

Anchorage School District  
**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**



*For the fiscal year ended June 30, 2024*

A Component Unit of the Municipality of Anchorage  
Anchorage, AK



Annual Comprehensive  
Financial Report

ANCHORAGE SCHOOL DISTRICT

for the Fiscal Year Ended  
June 30, 2024

Dr. Jharrett Bryantt  
Superintendent

Prepared by Business Management Division

Andrew Ratliff, Chief Financial Officer

Aurora Cokerland  
Senior Director, Finance

James Farrington  
Treasurer



A Component Unit of the Municipality of Anchorage  
Anchorage, Alaska

## **Anchorage School District Statement of Nondiscrimination**

The Board is committed to an environment of nondiscrimination on the basis of sex, race, color, religion, gender identity, sexual orientation, national origin, ancestry, age, marital status, changes in marital status, pregnancy, parenthood, physical or mental disability, Vietnam era veteran status, genetic information, good faith reporting to the board on a matter of public concern, or any other unlawful consideration. No person shall, based solely on protected class, be excluded from participation in, or denied the benefits of, any academic or extracurricular program or educational opportunity or service offered by the District. The District will comply with the applicable statutes, regulations, and executive orders adopted by Federal, State and Municipal agencies. The District notes the concurrent applicability of the Individuals with Disabilities Education Act, the Americans with Disabilities Act, as amended, and the relevant disability provisions of Alaska law.

Any student or employee who violates this policy will be subject to appropriate disciplinary action.

Inquiries or complaints may be addressed to ASD's Office of Diversity, Equity, Inclusion and Community Engagement Senior Director, who also serves as the Title IX Coordinator, ASD Education Center, 5530 E. Northern Lights Blvd, Anchorage, AK 99504-3135 (907) 742-4132, [Equity@asdk12.org](mailto:Equity@asdk12.org), or to any of the following external agencies: **Alaska State Commission for Human Rights, Anchorage Equal Rights Commission, Equal Employment Opportunity Commission, or the Office for Civil Rights-U.S.**

**Department of Education.** REVISED: 8/2007, 8/2012, 5/2013, 7/2014, 3/2017, 9/2017, 1/2020, 7/2024

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## Introductory Section



# Anchorage School District

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## Education Center

5530 E. Northern Lights Blvd. • Anchorage, AK 99504 • 907-742-4000 • [www.asdk12.org](http://www.asdk12.org)

November 16, 2024

Members of the School Board, and  
Citizens of the Municipality of Anchorage  
Anchorage School District  
Anchorage, Alaska

The Annual Comprehensive Financial Report (ACFR) of the Anchorage School District (District) for the year ended June 30, 2024, is submitted herewith. It includes, as required by Alaska statutes, financial statements that have been audited by an independent firm of certified public accountants.

Responsibility for the accuracy, completeness, and fairness of presentation, including all disclosures, rests with the District based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed the benefits provided, the controls offer reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

BDO USA, P.C., Certified Public Accountants, have issued an unmodified (“clean”) opinion on the Anchorage School District’s financial statements for the year ended June 30, 2024. The independent auditor’s report can be found at the front of the financial section of this report.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is intended to complement the MD&A and should be read in conjunction with it.

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*Educating All Students for Success in Life*

**Anchorage School Board** Andy Holleman, President

Carl Jacobs, Vice President

Dora Wilson, Clerk

Kelly Lessens, Treasurer

Margo Bellamy

Dave Donley

Pat Higgins

**Superintendent** Dr. Jharrett Bryant

## **DISTRICT PROFILE**

The Anchorage School District (District) was established by the Home Rule Charter of the Municipality of Anchorage (Municipality) on September 16, 1975. The most recent State of Alaska Department of Labor estimate of population in the Municipality of Anchorage was 289,653 (2023) – an decrease of less than 0.1 percent from the prior year. The District primarily serves 42,638 students from pre-kindergarten through the 12<sup>th</sup> grade – a decrease of 1.8 percent over fiscal year 2023-2024.

The District is a component unit of the Municipality whose twelve-member assembly approves the District’s total budget. The District is operated under a superintendent-board system with a seven-member school board elected at-large from the community. The Superintendent acts under the direction of the Anchorage School Board (School Board) and is responsible for running the day-to-day District activities. The School Board serves as the governing body of the District and approves memorandums, significant contracts, budgets and all personnel appointments and terminations.

The District provides a full range of educational and certain community services. Educational opportunities within the District include a wide range of schools and programs to prepare students to be ready for college and careers. The schools range from traditional local neighborhood schools to specialized schools and programs that draw upon students from across the District. The District has a number of educational alternatives and programs such as Montessori, back to basics ABC learning, language immersion, Alaska Middle College, correspondence and self-paced instruction. In addition, the District offers special education services, gifted programming, career and technical education, as well as multi-cultural education programs. The District offers community use of its facilities such as tracks, fields, playgrounds, ice rinks, classrooms, and libraries.

The District operates eight charter schools which have been approved by the School Board and the State Board of Education. Charter schools are primarily funded through the State of Alaska Public School Funding formula. Each charter school in the District is guided by an Academic Policy Committee, whose purpose is to “supervise the academic operation of a charter school” (AS 14.03.290). Charter schools remain under the purview of the Superintendent and governance of the School Board.

The School Board approves the superintendent’s budget for the General Fund, Grants, Food Service, Student Transportation and Student Activity Special Revenue Funds, Debt Service Funds and Capital Projects Fund. The District is required to submit the budget to the Anchorage Assembly (Assembly) on (but not later than or prior to) the first Monday in March each year for the subsequent year. The Assembly must approve the District’s total budget and appropriate the funds within 30 days after receipt. If the Assembly fails to approve the budget within this time, the budget as submitted becomes the budget for the District.

Budgetary control is maintained by the District by fund, organization and object in the General Fund, Food Service Special Revenue Fund, Grants Special Revenue Fund, Student Transportation Special Revenue Fund, and Debt Service Fund only.

Additional information regarding the District, its programs, services, facilities, events and other statistics can be found on the District’s website at [www.asdk12.org](http://www.asdk12.org).

## **LOCAL ECONOMY**

The State of Alaska (State) and local economies are heavily reliant on the price of oil which has rebounded and stabilized in recent years to alleviate some of the strain on State finances and employment after a 6-year period of decline between 2015 and 2021. While unemployment in the U.S. increased slightly to 4.2 percent (August 2024) from 3.8 percent the year prior, unemployment was down nationally from 6.2 percent a decade ago. Alaska experienced a slightly greater drop from 6.8 percent to 4.4 percent over the same time period, though the one-year increase in Alaska's unemployment rate was slightly higher, up by 0.7 percent from the year prior.

The District serves the State's largest city, Anchorage, which contains approximately 40 percent of Alaska's population. The most recently reported per capita income for the Municipality of Anchorage was \$70,970 compared to \$69,880 for Alaska and \$65,470 for the U.S. (May 2023). The average unemployment rate in Anchorage has declined from 5.0 percent (August 2012) to 3.6 percent (August 2024), very slightly increasing from 3.4 percent the year prior.

In fiscal year 2023-2024 the Assembly authorized the collection of a 6.68 mill rate on property to support District investments in education, including debt reimbursement for bonds to pay for capital projects. The total estimated taxable value of municipal property increased by approximately 4.5 percent from 2023 to 2024.

## **LONG-TERM FINANCIAL PLANNING**

The Base Student Allocation (BSA), which is the unadjusted per-student funding metric used to determine school District revenue, has remained largely unchanged since 2017. The District saw a nominal \$30 increase to the BSA, now \$5,960, for fiscal year 2023-2024, an increase of about 0.5 percent. The State did provide significant one-time funds for operational and capital uses, \$174.4 million in statewide operational funding of which the District is expected to receive approximately \$49 million. The District also received authorization for 0.5 ADM to be provided in funding for preschool students; however, eligible students must not already be funded under certain state and federal programs.

For fiscal years 2022-2023 and 2023-2024, the District used federal stimulus money to continue providing a safe and adequate education for all students, and to respond to needs that arose as a result of the COVID pandemic and its impacts on public education; however, these funds were fully expended in 2023-2024, which has created a substantial deficit heading into fiscal year 2024-2025 and 2025-2026. For fiscal year 2025-2026, the District expects a budget shortfall of between \$64-84 million, resulting in the depletion of fund balance and the potential elimination of upwards of 650 positions in order to close the fiscal gap and balance the budgets. If flat funding continues into fiscal years 2026-2027 and 2027-2028 the District could see additional budget shortfalls of \$40 million and \$20 million, respectively.

## **ENROLLMENT**

The majority of the District's funding is derived from the State of Alaska Public School Foundation Program, which provides formula funding based on adjusted Average Daily Membership (ADM). The District's ADM decreased by 810 students (18.6 percent), from the prior fiscal year, to 42,764 for fiscal year 2023-2024. The student count for fiscal year 2024-2025 is ongoing as of the time of this publication; however, the District expects to see a modest decline based on current enrollment. The projections for fiscal year 2024-2025 and 2025-2026 expect enrollment to remain relatively unchanged or slightly decline;

however, it should be noted that ongoing economic related factors and prolonged impacts of the pandemic could continue to materially affect the District's enrollment.

## **FACILITIES**

Under Alaska law, the District cannot legally hold title to real property, therefore, all constructed or purchased school facilities are owned by the Municipality of Anchorage.

The Municipality has delegated the construction management of school projects to the District. Recently completed and/or projects nearing completion include exterior siding and windows upgrades at Mears Middle School, inclusive playground upgrade at Creekside Park Elementary School, demolition of the IT/Data Center at West/Romig, upgrades to Aquarian Charter School, fire alarm replacement at Ptarmigan Elementary School, boiler replacement and mechanical system upgrades at Birchwood Elementary School, roof restoration at Facilities Support Center, library soffit repairs at Fire Lake and Ravenwood elementary schools, intercom system upgrades/replacement at 13 schools, security camera system upgrades at 5 schools, secure vestibule upgrades at 10 elementary schools, and districtwide pneumatic control upgrades.

Projects in progress include roof and structural improvements Kincaid, Kasuun, Campbell, Chinook and Spring Hill elementary schools, Academic Area Safety Improvements at Bettye Davis East Anchorage High School, fire alarm system replacements at Fairview elementary and Goldenview middle schools, site improvements at West/Romig, safety and security improvements at Homestead Elementary School, intrusion detection systems at 5 schools, and replacement of Inlet View Elementary School.

The average age of District facilities is 39 years. There are 16 facilities that are 60 years or older and 35 that are 50 years and older.

The District prioritizes projects based on safety, security, facility condition, and educational adequacy. A Facility Condition Index (FCI) is calculated to determine a facility's relative condition and estimates the investment cost needed to address aged-out facility systems. An Educational Adequacy Index (EAI) determines the ability of a school to meet educational program requirements by evaluating the quantity, configuration, size, and existence of spaces defined by the District's educational specifications. Both FCI and EAI are used by the District to prioritize and evaluate recommended capital projects, using objective criteria.

## **RELEVANT FINANCIAL POLICIES**

In 2023, the School Board revised policy directing that the District should strive to maintain unreserved fund balance reserves at a minimum of five percent of general fund operating expenditures in order to sustain effective operations across future uncertainties in revenues, expenditures and investment requirements. The unreserved fund balance of 10 percent is the maximum allowed under State Public School Foundation Formula policy and is slightly less than a typical monthly payroll including taxes. For the fiscal year ending June 30, 2024, the District is maintaining a level of unreserved fund balance in the general fund of 18.45 percent, which is above the School Board adopted policy minimum of eight percent of general fund expenditures. Due to COVID impacts, the State waived the fund balance cap through fiscal year ending June 30, 2025 and allowed for a higher carryover of unreserved fund balance. Additionally, higher than normal vacancy and attrition rates led to higher fund balance.

## **MAJOR CORE ACADEMIC INITIATIVES**

The Anchorage School District's (District) curriculum is aligned with the Alaska Academic Standards and evidence-based instructional practices to support student learning. The departments within the Instructional

Division work in partnership to ensure that academic and social-emotional learning needs are met for all student needs within a multi-tiered system of support.

The School Board met at its annual retreat on June 15, 2024, to update its Early Reading Proficiency Grade 3 and Math Proficiency Grade 8 Goals based on changes to the State Student Assessment (AK STAR).

- The Early Reading Proficiency (Grade 3) Goal was modified during the review process to read: The percentage of grade 3 students proficient in English Language Arts (ELA) on the state summative assessment (currently AK STAR) will increase from 32.4 percent in May 2023 to 46.4 percent in May 2028.
- The Math Proficiency (Grade 8) Goal was modified during the review process to read: The percentage of grade 8 students proficient in mathematics on the state summative assessment (currently AK STAR) will increase from 34.5 percent in May 2023 to 41.5 percent in May 2028.

In support of the District's previous Reading Proficiency Goal, the District had reviewed and updated English Language Arts (ELA) curriculum to better align with the standards of the Alaska Reads Act. The Board approved Springboard ELA literacy program for grades 9-10, and the Core Knowledge Language Arts (CKLA) curriculum for grades K-3 and 4-5 for implementation in fiscal years 2023-2024 and 2024-2025 respectively. These adoptions resulted in the creation of priority plans/academic plans and extensive ongoing professional learning for principals, instructional coaches, and teachers on the curriculum and evidence-based reading instructional practices during the school year 2023-2024 year.

In support of the Math Proficiency Goal, the District invested in a new K-8 math curriculum in fiscal year 2019-2020 to increase students' math skills. The curriculum was piloted in fiscal year 2020-2021 and implemented districtwide in fiscal year 2021-2022. Professional development, data-based decision making, collaboration, and coaching are ongoing to support the implementation and achievement of this goal.

The College, Career, Life Ready (CCL) Goal aims to ensure that students graduate college, career and life ready. This goal is supported through engagement with educators, community businesses, and partners to develop a profile of a graduate which will lead to the development of learning pathways. In 2023-2024, Academy Coaches were placed at each high school as the District moves forward with implementing an Academies model to transform secondary education with an emphasis on workforce development.

Extensive professional development is continuing in fiscal year 2024-2025 to assist teachers as they work to support the adopted Board Goals and Guardrails, supported by the initiation of Professional Learning Communities (PLC), a research-based collaborative structure used by educators to continuously learn, improve, and adapt teaching methods to help improve student outcomes. To ensure instructional staff at each school are provided the time to collaborate on instructional practice, a late start for students was instituted each Monday beginning the fiscal year 2023-2024 school year.

The District is committed to expanding opportunities for students to engage in their education. These opportunities include the following:

- School start time changes beginning the fiscal year 2024-2025 school year to align with sleep and learning science for children and adolescents.
- Sixth graders moving into middle school for the 2024-2025 school year.
- Adoption of the Portrait of a Graduate and the Academies of Anchorage Master Plan, with the launch of Freshman Academies as a year one transition to the Academies of Anchorage Model for District high schools, beginning in fiscal year 2024-2025.

- Restructuring of the Instructional Division to provide additional leadership support and oversight to schools and principals across the District.

Additionally, the District has worked to absorb and/or maintain interventions, programs, and supplemental supports that were offered to students throughout the pandemic with the support of federal COVID Relief funding, including improved pupil-to-teacher ratios, expanded summer school programming, and social-emotional & mental health resources and interventions.

## **AWARDS**

The Association of School Business Officials International (ASBOI) awarded a Certificate of Excellence in Financial Reporting to the Anchorage School District, Alaska for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2023.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Anchorage School District, Alaska for its ACFR for the fiscal year ended June 30, 2023.

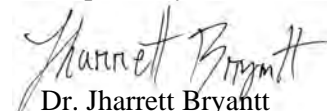
To be awarded a Certificate of Excellence and a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized ACFR, whose contents conform to principles and standards as recommended and adopted by ASBOI and GFOA. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Excellence and a Certificate of Achievement are valid for a period of one year only. The District's administration believes this current report continues to conform to the Certificate of Excellence and Certificate of Achievement Program requirements and plans to submit the report to ASBOI and GFOA.


## **ACKNOWLEDGEMENTS**

The preparation of this report could not be accomplished without the efficient and dedicated services of the entire finance and budget staff, independent auditors, and other administrative staff. We would like to express our appreciation to all staff members who assisted and contributed to its preparation. We would also like to thank the members of the Anchorage School Board for their interest and support in planning and conducting financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

  
Dr. Jharrett Bryantt  
Superintendent

Prepared by,

  
Andrew Ratliff  
Chief Financial Officer

# The Anchorage School Board



Andy Holleman  
President



Carl Jacobs  
Vice President



Dora Wilson  
Clerk



Kelly Lessens  
Treasurer



Margo Bellamy



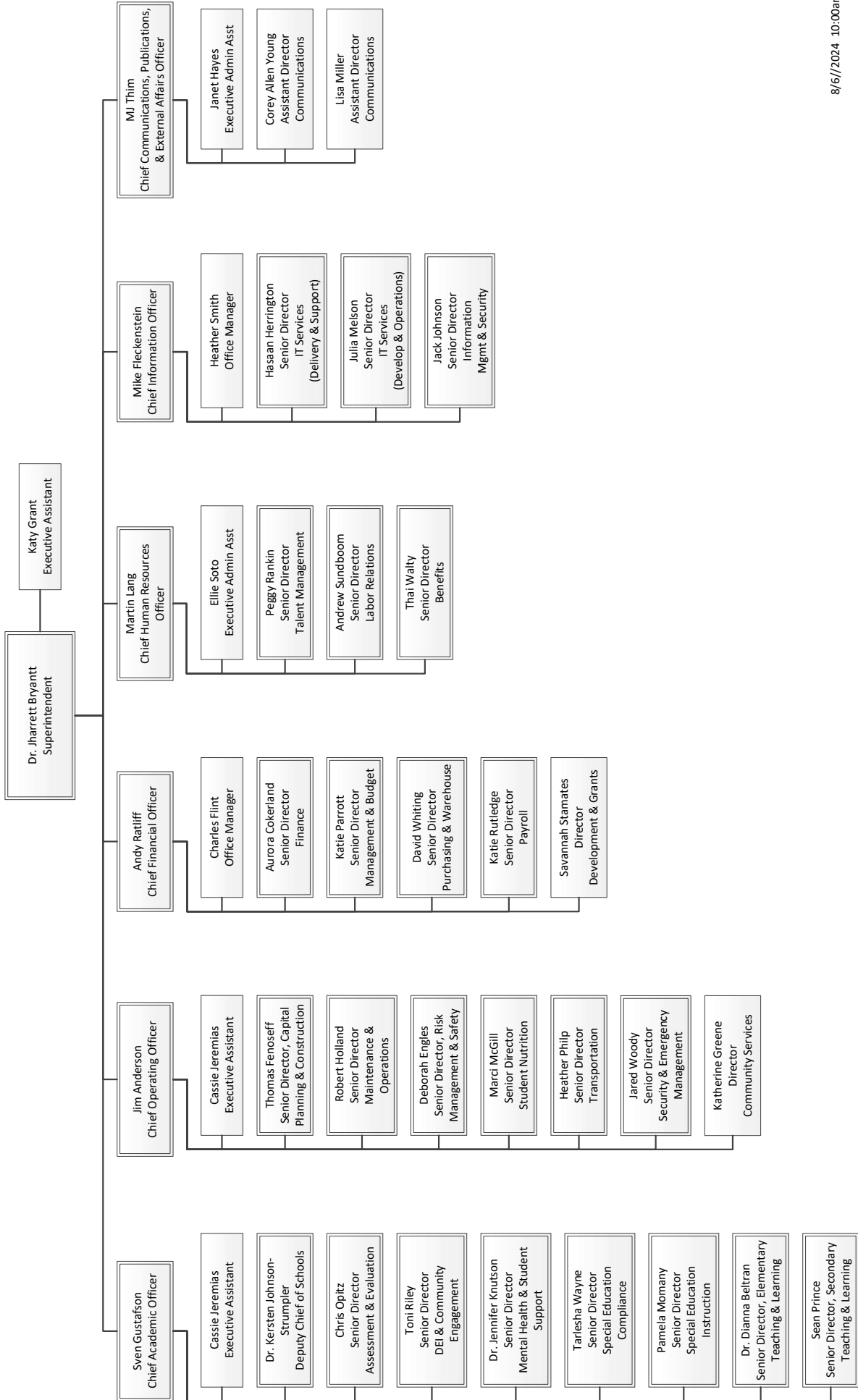
Dave Donley



Pat Higgins

The Anchorage School Board is the governing body of the Anchorage School District and is composed of seven members. The Board meets twice a month unless noticed otherwise. Work sessions begin at 4 p.m., executive sessions at 5 p.m., and regular sessions at 6 p.m. The work and regular session meetings are held in the board room of the ASD Education Center located at 5530 E. Northern Lights Boulevard. Executive sessions, when needed, are held in the School Board conference room. In addition, special meetings and additional work sessions are scheduled throughout the year on an as-needed basis. Regular and work sessions may be watched live on ASD YouTube and are also available on-demand online after the meetings are over.

**2024-2025  
Office of the Superintendent**





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Anchorage School District  
Alaska**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2023

*Christopher P. Morrill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

## **Anchorage School District**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2023.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'. The signature is written in a cursive style and is positioned above a horizontal line.

**Ryan S. Stechschulte**  
President

A handwritten signature in black ink, reading 'James M. Rowan'. The signature is written in a cursive style and is positioned above a horizontal line.

**James M. Rowan, CAE, SFO**  
CEO/Executive Director



Financial Section

## Financial Section



Tel: 907-278-8878  
Fax: 907-278-5779  
www.bdo.com

3601 C Street, Suite 600  
Anchorage, AK 99503

## Independent Auditor's Report

Members of the School Board  
Anchorage School District  
Anchorage, Alaska

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Anchorage School District (the District), a component unit of the Municipality of Anchorage, Alaska, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Other Matter*

##### *Prior-Year Comparative Information*

The financial statements include partial prior-year comparative information. Such information does not include all the information required to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2023, from which such partial information was derived.

BDO USA, P.C., a Virginia professional corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedules, and schedules of the District's proportionate share of the net pension and net OPEB liability or asset and District contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary Information*

Our audit for the year ended June 30, 2024 was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended June 30, 2024, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2024.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the District as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated November 15, 2023 which contained unmodified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. The combining and individual fund financial statements and schedules for the year ended June 30, 2023 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the 2023 financial statements. The information was subjected to the audit procedures applied in the audit of the 2023 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2023.

### *Other Information*

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be material misstated. If based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### *Other Reporting Required by Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

BDO USA, P.C.

Anchorage, Alaska  
November 16, 2024

## Management's Discussion and Analysis

As management of the Anchorage School District (District), we offer readers of the District's financial statements this overview and analysis of the financial activities of the District for the year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages vii-xii of this report.

Management's Discussion and Analysis (MD&A) is an element of the Required Supplementary Information (RSI) that is required by the Governmental Accounting Standards Board (GASB).

### Financial Highlights

- The net position of the District increased from \$965,745,214 as of June 30, 2023, to \$1,021,130,140 as of June 30, 2024, as reflected in Exhibit I.
- The fund balance of the governmental activities decreased from \$309,038,175 as of June 30, 2023, to \$278,551,271 as of June 30, 2024, as reflected in Exhibit V.
- The total government-wide program saw a decrease of net expenses and program revenue from \$(437,249,563) as of June 30, 2023 to \$(624,584,268) as of June 30, 2024, as reflected in Exhibit II.
- Total government-wide expenses increased from the previous fiscal year, changing from \$646,930,708 to \$835,706,043. The \$188,775,335 increase in expenses was mostly due to expenses associated with recording the change in the District's pension and OPEB obligations.
- Revenues increased by \$58,385,752 from the prior year, consisting of a \$1,440,630 increase in program revenues and a \$56,945,122 increase in general revenues. The overall increase was primarily the result of increased appropriations from the Municipality of Anchorage, mainly for student transportation as well as state debt reimbursement and pension and OPEB related adjustments.
- The decrease in unrestricted balance of \$(87,650,436) of net position is the primary result of recognizing the District's share of the pension and OPEB-related deferred inflow of resources decreasing by \$8,208,753 and \$3,786,782, as well as an increase in the net OPEB asset of \$24,027,247. The pension and OPEB programs are both administered by the State of Alaska.
- The District is maintaining a level of unrestricted fund balance in the general fund of 18.45 percent, which is above the School Board adopted policy minimum of 8 percent of general fund expenditures. Due to COVID impacts, the State waived the maximum carryover limit of 10 percent of general fund expenditures through fiscal year 2024-2025 which allowed for a higher carryover of unrestricted fund balance.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
- 3) Notes to the basic financial statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements** – the government-wide financial statements are designed to provide readers with a broad overview of the District’s finances, in a manner similar to a private-sector business. These statements provide both short-term and long-term information about the District’s financial position.

The Statement of Net Position presents information on the District’s assets, deferred outflows of resources, liabilities and deferred inflows of resources. The difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the District’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of any related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, e.g., uncollected taxes.

Both government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District does not currently have any activities that are considered business-type activities. The governmental activities of the District include instruction, special education instruction, special education support services – students, support services – students, support services – instruction, school administration, school administration - support services, district administration, district administration - support services, operation and maintenance of plant, student activities, student transportation - to and from school, student transportation - school activities, community services, food services, and interest expense.

The government-wide financial statements include only the Anchorage School District. The District is a component unit of the Municipality of Anchorage (Municipality).

The government-wide financial statements can be found on Exhibit I and II.

**Schedules of budgetary comparisons** – these schedules present comparisons of actual information to the legally adopted budget. The basis of budgeting is on the modified accrual basis.

The District’s financial transactions are recorded on a modified accrual basis of accounting for the various governmental fund types. The modified accrual basis of accounting is defined as that method of accounting in which revenues are recorded in the accounting period in which they become susceptible to accrual; this is, when they become both measurable and available to finance expenditures of the current period. Expenditures are recognized in the accounting period in which the liability is incurred, if measurable, except for unmatured principal and interest on long-term debt.

**Fund financial statements** – a fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal

requirements. The fund financial statements focus on the District's most significant or "major" funds. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

**Governmental funds** – governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds financial statements focus on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

The focus of governmental funds is more narrow than that of the government-wide financial statements; therefore, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Grants Special Revenue Fund, Debt Service Fund and Capital Projects Fund, all of which are considered to be major funds. Data from the other three governmental funds—Food Service, Student Activities and Student Transportation Special Revenue Funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and individual fund schedules elsewhere in this report.

The District adopts an annual appropriated budget for its General Fund, Grants, Food Service and Student Transportation Special Revenue Funds, and Debt Service Fund. Budgetary comparison schedules have been provided for the General Fund and Grants Special Revenue Fund. The combining and individual statements and schedules also include budgetary information for the Food Service, Student Transportation Special Revenue Funds and Debt Service Fund to demonstrate compliance with this budget.

The governmental fund financial statements can be found on Exhibit III and V.

**Proprietary funds** - the District maintains three Internal Service Funds for the financing of goods or services provided to other departments on a cost reimbursement basis. The Equipment Replacement Fund is used to account for the financing of government equipment and vehicles. The Health Insurance Fund is used to account for activity relating to the support services employees' health insurance plan. The Compensated Absences Fund is used to account for employees' earned and used leave. Because these services predominantly benefit governmental functions rather than business-type functions, they have been included within the governmental activities in the government-wide financial statements.

The Internal Service Funds are presented in a single, aggregated presentation on Exhibit VII, VIII, and IX. Individual fund data for each internal service fund can be found in the form of combining and individual fund statements and schedules elsewhere in this report.

**Notes to the basic financial statements** – the notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found immediately following Exhibit IX of this report.

**Other information** – in addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District’s budgetary data, proportionate share of the net pension and other post-employment benefit liabilities, assets, and contributions, and the notes to the required supplementary information.

Required supplementary information and accompanying notes to the required supplementary information can be found immediately following the notes to the basic financial statements.

The combining statements referred to earlier in connection with non-major governmental funds and individual fund schedules can be found on A-1 through D-3. Detailed information on the District’s Internal Service Funds can also be found on E-1, E-2, and E-3.

### **Government-wide Financial Analysis**

As noted earlier, net position may serve over time as one indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,021,130,140 at the close of the most recent fiscal year. On the following page, Table 1 compares the net position of the most recent fiscal year to the prior two fiscal years.

By far, the largest portion of the District’s net position reflected is its net investment in capital assets; e.g., land, buildings, machinery and equipment, less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students and citizens. Consequently, these assets are not available for future spending. The District’s net position invested in capital assets was \$854,146,189, a \$37,228,745 increase from the prior year. Although the District’s investment in capital assets is reported net of debt, it should be noted that since the capital assets themselves can’t be used to liquidate the liabilities, the resources needed to repay this debt must be provided from other sources.

The District’s financial position is the net result of activities, the acquisition and disposal of capital assets, and the depreciation of capital assets.

To assess the overall financial position of the District, additional non-financial factors, such as changes in the Municipality of Anchorage’s property tax base and the condition of the school buildings and other facilities, should be considered.

For fiscal year 2023-2024, the biggest impact to both the statement and net position and the statement of activities was due to the recognition of changes in pension and OPEB-related items as well changes in capital assets due to the right-to-use assets.

Table 1 – Net Position

	Governmental Activities		
	2023-2024	2022-2023	2021-2022
<b>Assets</b>			
Current assets	\$ 484,326,147	\$ 500,864,091	\$ 442,977,226
Non-current assets			
Capital assets, net of accumulated depreciation and amortization	1,335,914,872	1,307,260,768	1,322,229,993
Net OPEB asset	228,965,171	208,724,706	339,243,597
Total non-current assets	1,564,880,043	1,515,985,474	1,661,473,590
Total assets	2,049,206,190	2,016,849,565	2,104,450,816
Deferred outflows of resources			
Pension related	45,587,899	49,841,781	51,515,751
OPEB related	16,891,863	25,673,485	15,066,864
Deferred charges on refunding loss	4,736,076	5,664,583	6,593,090
Total deferred outflows of resources	67,215,838	81,179,849	73,175,705
<b>Liabilities</b>			
Current liabilities			
Accounts payable	8,265,985	6,817,738	2,495,411
Contracts payable	10,097,754	6,964,689	5,655,381
Medical claims payable, including IBNR	4,960,800	4,899,500	5,045,900
Other liabilities	19,931,341	20,263,466	21,256,066
Total current liabilities	43,255,880	38,945,393	34,452,758
Non-current liabilities			
Bonds payable	422,392,613	473,322,445	511,210,043
Bus financing payable	3,034,153	1,861,032	2,141,276
Lease payable	49,680,012	18,903,528	22,765,461
Net pension liability	406,735,927	416,490,714	292,302,073
Other liabilities	28,222,132	29,024,765	29,412,391
Total non-current liabilities	910,064,837	939,602,484	857,831,244
Total liabilities	953,320,717	978,547,877	892,284,002
Deferred inflows of resources			
Pension related	-	8,208,753	213,516,661
OPEB related	9,998,785	13,785,567	163,509,639
General property tax receipts	114,916,173	113,040,463	109,014,553
Debt service tax receipts	17,056,213	18,701,540	19,330,961
Total deferred inflows of resources	141,971,171	153,736,323	505,371,814
<b>Net position</b>			
Net invested in capital assets	854,146,189	816,917,444	815,192,499
Restricted	254,634,387	231,096,380	211,007,449
Unrestricted	(87,650,436)	(82,268,610)	(246,229,243)
Total net position	\$ 1,021,130,140	\$ 965,745,214	\$ 779,970,705

Table 2 highlights the District's revenues and expenses for the fiscal year 2021-2022, 2022-2023, and 2023-2024. These two main components are subtracted to yield the change in net position. This table utilizes the accrual method of accounting. Revenue is further divided into two major components: program revenues and general revenues. Program revenues are defined as charges for services, operating and capital grants and contributions. General revenues include taxes and non-categorical entitlements such as the Alaska Public School Funding Program. Expenses are shown in programs instruction, special education instruction, special education support services – students, support services – students, support services – instruction, school administration, school administration - support services, district administration, district administration - support services, operation and maintenance of plant, student activities, student transportation - to and from school, student transportation - school activities, community services, food services, and interest expense.

The net increase of \$1,440,630 in program revenues is primarily due to increases in State retirement contributions as well as increases in capital grants.

Government-wide expenses were \$646,930,708 in fiscal year 2022-2023 compared to the expenses of \$835,706,043 in fiscal year 2023-2024. Increases were primarily a result of the changes in the District's pension and OPEB obligations.

Table 2 – Program Revenues and Expenses

	Governmental Activities		
	2023-2024	2022-2023	2021-2022
Revenues:			
Program revenues:			
Charges for services and sales	\$ 7,084,455	\$ 7,168,366	\$ 5,442,651
Operating grants and contributions	171,952,523	170,383,977	136,706,412
Capital grants and contributions	32,084,797	32,128,802	102,940,624
General revenues:			
Appropriation from			
Municipality of Anchorage	263,484,006	256,691,028	273,426,787
Investment income	13,764,849	8,646,216	947,845
Public school funding program	305,011,189	320,198,196	318,253,087
Federal impact aid	18,761,237	14,749,454	12,133,964
Other	78,947,913	22,739,178	9,882,847
Total revenues	<u>\$ 891,090,969</u>	<u>\$ 832,705,217</u>	<u>\$ 859,734,217</u>
Program expenses:			
Instruction	\$ 358,966,461	\$ 305,412,044	\$ 298,691,678
Special education instruction	86,475,716	66,881,788	80,258,515
Special education support services - students	38,542,892	29,606,054	32,453,348
Support services - students	35,568,450	21,031,411	30,604,819
Support services - instruction	30,186,937	24,070,850	23,949,973
School administration	23,609,803	17,920,240	22,239,588
School administration - support services	17,327,123	13,648,760	16,223,729
District administration	5,865,037	5,444,297	3,401,000
District administration - support services	38,697,786	21,385,115	24,447,784
Operation and maintenance of plant	124,193,797	70,583,221	77,493,854
Student activities	12,051,601	10,712,863	8,889,002
Student transportation - to and from school	28,720,607	26,272,121	16,589,543
Student transportation - school activities	207,605	196,020	151,346
Community service	598,995	346,683	2,217,808
Food services	23,607,671	22,746,964	22,742,923
Interest expense	11,085,562	10,672,277	11,405,370
Total expenses	<u>835,706,043</u>	<u>646,930,708</u>	<u>671,760,280</u>
Increase (decrease) in net position	55,384,926	185,774,509	187,973,937
Net position beginning of year	965,745,214	779,970,705	591,996,768
Net position end of year ending	<u>\$ 1,021,130,140</u>	<u>\$ 965,745,214</u>	<u>\$ 779,970,705</u>

Table 3 discloses cost of services for governmental activities. The total cost of services column contains all costs related to the governmental functions, the program revenues column represents all categories of program revenues generally derived directly from the function or from sources other than local taxpayers, finally the net cost of services column shows how much of the total cost of service is not covered by program revenues. Succinctly put, the net cost of services shows the financial burden placed on the District's general fund to provide each of these functions.

Table 3 – Cost of Services

Governmental Activities	Total Cost of Services	Program Revenues	Net Cost of Services
	2023-2024	2023-2024	2023-2024
Instruction	\$ 358,966,461	\$ 118,626,588	\$ 240,339,873
Special education instruction	86,475,716	4,178,844	82,296,872
Special education support services - students	38,542,892	16,155,185	22,387,707
Support services - students	35,568,450	10,480,618	25,087,832
Support services - instruction	30,186,937	7,529,974	22,656,963
School administration	23,609,803	1,906,629	21,703,174
School administration - support services	17,327,123	97,498	17,229,625
District administration	5,865,037	82,196	5,782,841
District administration - support services	38,697,786	2,035,833	36,661,953
Operation and maintenance of plant	124,193,797	564,566	123,629,231
Student activities	12,051,601	7,112,002	4,939,599
Student transportation - to and from school	28,720,607	19,902,799	8,817,808
Student transportation - school activities	207,605	-	207,605
Community service	598,995	743,984	(144,989)
Food services	23,607,671	21,705,059	1,902,612
Interest expense	11,085,562	-	11,085,562
Total expenses	<u>\$ 835,706,043</u>	<u>\$ 211,121,775</u>	<u>\$ 624,584,268</u>

Governmental Activities	Total Cost of Services	Program Revenues	Net Cost of Services
	2022-2023	2022-2023	2022-2023
Instruction	\$ 305,412,044	\$ 136,085,177	\$ 169,326,867
Special education instruction	66,881,788	(1,493,294)	68,375,082
Special education support services - students	29,606,054	11,467,885	18,138,169
Support services - students	21,031,411	6,317,146	14,714,265
Support services - instruction	24,070,850	8,726,408	15,344,442
School administration	17,920,240	(238,953)	18,159,193
School administration - support services	13,648,760	(510,388)	14,159,148
District administration	5,444,297	(26,114)	5,470,411
District administration - support services	21,385,115	1,421,796	19,963,319
Operation and maintenance of plant	70,583,221	(262,803)	70,846,024
Student activities	10,712,863	6,820,095	3,892,768
Student transportation - to and from school	26,272,121	20,040,866	6,231,255
Student transportation - school activities	196,020	-	196,020
Community service	346,683	671,134	(324,451)
Food services	22,746,964	20,662,190	2,084,774
Interest expense	10,672,277	-	10,672,277
Total expenses	<u>\$ 646,930,708</u>	<u>\$ 209,681,145</u>	<u>\$ 437,249,563</u>

## **Financial Analysis of the Government's Funds**

The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The information provided assists the reader in providing insight into the District's overall financial health and helps them form an opinion on whether the District is being fiscally responsible with the resources provided by the State, Municipality, and others.

Governmental funds – the focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Non-spendable, restricted, committed and assigned fund balance may serve as an indication of resources allocated to future expenditures.

For the year ended June 30, 2024, the District's governmental funds reported combined ending fund balances of \$278,551,271, a decrease of \$30,486,904, as reported on the governmental funds balance sheet on Exhibit III. The decrease in fund balance is primarily in the Capital Projects Fund and is a result of spending down funds received in fiscal year 2021-2022 associated with the State's school bond debt reimbursement program. Additionally, smaller losses in the Food Service and Transportation Funds contributed to the decline. These decreases were partially offset by increases in the General Fund as a result of the District saving one-time funds provided by the State in fiscal year 2023-2024 to help offset future budget shortfalls in fiscal year 2024-2025 as well as ongoing savings achieved from increases in vacant positions.

A major fund is defined as a governmental or enterprise fund for which the revenues, expenditures/expenses, assets plus deferred outflows of resources, or liabilities plus deferred inflows of resources (excluding extraordinary items) total at least 10 percent of the total for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. Funds that do not meet those criteria may also be designated as major funds if they are considered by the District to be important to the readers of its financial statements. In addition to the General Fund and Capital Projects Fund, the District had two other funds presented as major governmental funds in fiscal year 2023-2024.

### *General Operating Fund*

The General Fund is the primary operating fund of the District. At the end of the current fiscal year, the unassigned fund balance was \$58,056,062 while total fund balance was \$194,716,753. Total fund balance increased by \$6,062,589 from prior fiscal year. This change is primarily related to receiving unbudgeted revenues from the State that were saved for the subsequent year as well as additional revenues recorded for FEMA obligations, interest earnings, and Impact Aid. Additionally, savings in personnel costs due to staffing shortages contributed to the fund balance increase.

A measure of the General Fund's liquidity would be the comparison of unrestricted fund balance to total expenditures. Unrestricted fund balance is comprised of committed, assigned and unassigned fund balance. For the current fiscal year, the District's unrestricted fund balance was \$161,580,447. In addition, the level of unrestricted fund balance to expenditures as calculated on a state basis was 18.45 percent, which is above the school board's adopted fund balance policy minimum of 8 percent.

Actual revenues on the budgetary basis were 102.2 percent of budgeted revenues, while actual expenditures on the budgetary basis were 95.6 percent of budgeted expenditures.

The General Fund expenditure budget for the year ended June 30, 2024 was \$643,383,938, an increase of \$64,515,840 from the prior year budget. This was primarily due to the majority of ESSER funds being spent down in fiscal year 2022-2023 and recurring costs previously funded by ESSER grants being moved into the General Fund.

#### *Special Revenue Fund*

Grants reported in the Grants Special Revenue Fund are cost reimbursable grants; therefore, expenditures are equal to revenues. Expenditures and revenues for the Grants Special Revenue Fund for the year were \$89,297,897, a decrease of 46,660,393 from the prior year amount of \$135,958,290. The decrease is primarily attributable to reductions in Federal ESSER grants as those funds were spent down.

#### *Debt Service Fund*

The Debt Service Fund has a total fund balance of \$5,359,854, all of which is restricted for payment of other debt service. FY24 projected debt service included a \$20,000,000 bond sale that included \$1,587,658 in local contribution that was received, less the state contribution amount of \$264,916 that was not requested due to the bond sale being delayed until July 2024. The net result was an increase to fund balance of \$1,322,742.

#### *Capital Projects Fund*

The Capital Projects Fund closed the fiscal year with \$47,103,241 in expenditures. Expenditures were larger than the current year revenues, which resulted in a net decrease of \$31,177,169 to prior year fund balance of \$99,400,673, ending with a current fund balance \$68,223,504. A bond sale was not done during fiscal year 2023-2024, which is the main reason for the large decrease in fund balance.

It is important to note that the District is fiscally dependent on grants and contributions from the Municipality, State, and Federal governments for its operating resources, as the District has no authority to levy taxes or issues bonded debt.

### **Proprietary Funds**

The District's proprietary fund financial statements provide the same type of information found in the government-wide financial statements, but in greater detail.

The equipment replacement internal service fund ending net position for the current year was \$22,903,090. The net position is expected to grow and deplete on a cyclical basis as equipment and network hardware reach the end of their life cycle.

The health insurance internal service fund ending net position for the current year was \$1,546,427. The fund had operating revenues of \$36,087,794, and operating expenses of \$40,483,417. The General Fund transferred \$4,500,000 to cover additional healthcare costs.

The compensated absences internal service fund ending net position for the current year was \$388,380. The fund had operating revenues of \$17,167,949, and operating expenditures of \$17,558,945.

## **General Fund Budgetary Highlights**

The District Board of Education holds public hearings and approves the District budget. The Municipality of Anchorage Assembly then approves the upper limit expenditure authority total for the District budget and the appropriation of local funds. Once a budget has been approved, state law requires the District to submit the budget to the State of Alaska, Department of Education and Early Development (DEED).

During the year, the District made few substantial changes to the General Fund budget. Overall, the original budget was decreased by \$222,114 to account for transfers out to the Capital Projects and Food Service Funds. The ending difference between the final amended budget and actual revenues, expenditures, and transfers in the General Fund totaled a positive variance of \$32,834,095 from the budget.

Actual revenues were \$13,943,879 more than budgeted, largely due to an additional \$24,583,913 in one-time and foundation funds received from the State, \$10,109,984 in excess interest earnings, and \$6,108,993 in FEMA Reimbursements, partially offset by reductions in State foundation funding as a result of lower than anticipated enrollment.

Expenditures were \$28,350,195 less than budgeted. The top five functional areas that underspent resources allocated within the budget included instruction \$14,369,140, operations and maintenance of plant \$5,173,101, special education support services – students \$2,903,788, support services – instruction \$2,678,706, and support services - students \$1,842,812. The remaining difference is spread among other functional areas. Underspent accounts were primarily attributable to high numbers of position vacancies and turnover.

Transfers between funds were \$9,458,102 more than budgeted. This was due in large part to the \$4,534,499 transfer from the General Fund to the Capital Projects Fund to help cover capital and major maintenance projects as well as the \$4,500,000 transfer to the Health Insurance Fund to cover additional costs.

## **Capital Assets and Debt Administration**

**Capital assets** – the District’s investment in capital assets for its governmental activities as of June 30, 2024 amounts to \$1,335,914,872 (net of accumulated depreciation and amortization) compared to \$1,307,260,768 as of June 30, 2023. This investment in capital assets includes land, land improvements, buildings, equipment and vehicles, construction in progress, and right to use leased assets. The total increase in the District’s investment in capital assets for the current year, net of accumulated depreciation and amortization, was 2.19 percent. The majority of the increase was due to the remeasurement of a right to use asset and the purchase of nine school buses.

As noted on schedule D-3, the District has a significant number of construction projects that are currently in various stages of planning or construction. A listing of the major projects is as follows:

- Ernest Gruening Middle School Renovation
- Inlet View Elementary School Replacement
- Girdwood K-8 School Renovation
- Gladys Wood Elementary School Renovation
- Chugiak High School Renovation

The following table shows the ending balances of capital assets (net of accumulated depreciation and amortization) invested in various categories. The District recognized a total increase of \$28,654,104 in capital assets, net of accumulated depreciation and amortization.

Table 4 – Capital Assets as of June 30, 2024 (Net of Depreciation)

	Governmental Activities		
	2023-2024	2022-2023	2021-2022
Land	\$ 42,357,063	\$ 42,357,063	\$ 42,357,063
Land improvements	20,191,550	22,278,362	24,365,923
Buildings and equipment	1,181,867,634	1,224,561,322	1,231,177,104
Construction in progress	42,892,531	666,741	678,750
Right to use leased assets	48,606,094	17,397,280	23,651,153
Totals	<u>\$ 1,335,914,872</u>	<u>\$ 1,307,260,768</u>	<u>\$ 1,322,229,993</u>

**Long-term debt** –The District paid \$290,549 in principal for the three bus financing agreements, leaving \$3,034,153 outstanding. As of June 30, 2024 the District had outstanding general obligation bonds totaling \$381,815,000. During the fiscal year, the District paid \$46,695,000 in principal. The entire amount of \$381,815,000 comprises debt backed by the full faith and credit of the Municipality. More detailed information about the District’s long-term debt liabilities is presented in Note 4, Changes in Long-Term Debt, in the basic financial statements.

Table 5 – Outstanding Debt, as of June 30, 2024

	Governmental Activities			Maturity
	2023-2024	2022-2023	2021-2022	
Bus financing agreements	\$ 3,034,153	\$ 1,861,032	\$ 2,141,276	2035
General obligation bonds	<u>381,815,000</u>	<u>428,510,000</u>	<u>461,940,000</u>	2042
Total Debt	<u>\$ 384,849,153</u>	<u>\$ 430,371,032</u>	<u>\$ 464,081,276</u>	

As of June 30, 2024, the District’s available authorized but unissued general obligation school bonds amounted to \$135,157,000.

The Municipality’s current bond ratings are as follows:

	<u>Fitch’s</u>	<u>Standard and Poor’s</u>
General obligation bonds	AA	AA-

### **Economic Factors and Next Year’s Outlook**

On March 19, 2024, the Anchorage Assembly approved ordinance AO 2024-17 which provided local funding of \$263.9 million and an upper limit spending authority of \$894.2 million.

The 2024 Legislative session provided school districts with historic one-time funds. However, the Legislature again failed to negotiate a sustainable, long-term financial plan. A summary of legislation effecting future revenues and/or expenditures are, as follows:

- House Bill 268 – the fiscal year 2024-25 operating budget included:
  - \$174.9 million in one-time funding for K-12 education Statewide, of which approximately \$49 million expected to go to the District
  - \$7.3 million in one-time funding for Student Transportation, of which approximately \$2.1 million expected to go to the District
  - \$11.3 million for Early Learning programs including:
    - \$9.4 million for Head Start Grants
    - \$474.7 thousand for Parents as Teachers
    - \$320.0 thousand for Best Beginnings
  - \$6.2 million for Pre-Kindergarten Grants
  - \$21.0 million for the School Broadband Assistance Grants
  - \$57.5 million for the School Debt Reimbursement Program

A major driving force of the District’s financial outlook is student Average Daily Membership (ADM). The District initially anticipated ADM to remain flat for fiscal year 2024-2025. Enrollment in fiscal year 2023-2024 decreased from fiscal year 2022-2023 as correspondence enrollments dropped and brick-and-mortar enrollments declined as the result of outmigration. Consequently, the District does not expect to meet the enrollment projections for fiscal year 2024-2025, as the projections are based on ongoing outmigration of families from Anchorage and Alaska, as a whole.

This year, the District’s official enrollment for the end of September was 788 students lower than fiscal year 2023-2024 (approximately 1.8 percent decline) while there were about 23 more students with intensive needs, an increase of about 2.4 percent. The net result is expected to be a multimillion dollar decrease in revenue, although preliminary estimates won’t be available until after the State count period is concluded. It is worth noting that an increase in intensive needs funding comes with the understanding that more student services will need to be provided in order for intensive needs students to engage in educational programming, and is provided for that purpose.

The State of Alaska has historically been dependent on oil taxes and royalties to pay for state government, including education. However, in recent years, Alaska Permanent Fund interest earnings have replaced oil as the primary source of revenue. As the price of oil begins to rebound, the State’s reliance on the Permanent Fund will be lessened, although it is expected that it will still be tasked with the difficult decision of prioritizing programs and projects with limited revenue. The Legislature has, so far, been unable to come

to an agreement on fundamental changes to increase State revenues to cover future deficits, including the use of Alaska Permanent Fund earnings, statewide income and/or sales taxes, and increases to the tax structure of natural resource extraction.

On the expense side, excessive liability claims and insurance costs continue to outpace inflation by a wide margin. This is primarily driven by a diminished available market share and capacity for casualty coverage for school districts, across the country, due in large part to sexual abuse, misconduct and traumatic brain injury exposures. There has been a significant increase in all layers of excess coverage premiums (approximately 50 percent ) over the last few years.

Salaries and wages as well as group medical coverage continues to be a primary driver of increasing costs for the District. Total salaries and benefits account for about 85 percent of expenditures with group medical coverage approaching 20 percent of the General Fund. The District is working to flatten the trend of 8 to 10 percent annual increases in medical costs a number of ways, including the employer sponsored health clinic (Vera), increasing employee contributions and decreasing benefits. In 2023-2024, the District agreed to higher contribution rates for most bargaining units, with increases of \$50 per month, or about 2.7 percent, to be applied in fiscal year 2024-2025.

The overall cost of utilities is cautiously expected to remain flat as the District's management team continues to pursue energy efficiency opportunities and cost effective investments; however, increasing fuel and natural gas prices are expected to drive rate increases in the near future. The District continues to replace heating/ventilation systems and upgrade digital controls to achieve efficiencies, as well as replacing fluorescent lighting with more efficient LED systems.

In addition to rate increases on fixed costs, the District is contending with increasing capital needs for both building and network infrastructure. In 2015, the State placed a moratorium on reimbursing bond debt for capital projects, which placed the entire burden for any new projects on local taxpayers and the use of operating funds. This moratorium was extended through 2025 which has added pressure on facilities and continue a trend of cost shifting to the Municipality of Anchorage taxpayers. One-time money from SB 187, which deposited \$62.8 million into the School Major Maintenance Grant fund for 2024-2025 School Major Maintenance, will help address some of the most urgent infrastructure and safety needs; however, it isn't a suitable substitute for a sound long-term fiscal plan. Additionally, more resources will need to be put toward securing the District's network as the level of attacks on District servers increases in both number and sophistication.

Rate increases, generally trending with inflation, for purchased services and products are expected to continue. Underlying costs to provide services are also anticipated to continue to be passed along to the District. The District continues to consider these trends when analyzing program costs in accordance to budget objectives. Recent local and nationwide inflation increases in the 7 to 8 percent range have significantly reduced purchasing power and are proving to drive higher increases in bargained labor contracts, even in spite of the more typical inflation rate for 2023 of 1.5 percent for Urban Alaska. While the increase in inflation rates has more recently slowed, high vacancy and attrition rates have impacted operations to the extent that wages must be adjusted over inflation in order to fill positions and maintain mission critical programming. High rates of inflation and growing cost drivers—chief among them being the steep cost of health insurance—coupled with flat State revenues will likely necessitate further budget reductions in order to produce a balanced budget.

The District has three indirect cost recovery rates, one that applies to most operating grants and pass-through funding (which includes charter schools up to a 4 percent cap) and two indirect rates for capital grants, aka

“pro-rate,” based on the total dollar amount and type of project.<sup>1</sup> The rates are designed to cover necessary general and administrative expenses that are not readily identifiable to a particular grant, contract, program or activity and generally include an allocation from cost centers that includes utilities, finance, human resources, information technology, facilities personnel, etc.

The indirect rate for operating grants and pass-through funding is based on the federal government cost principals outlined in OMB Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (commonly called “Uniform Guidance”). The state-approved indirect rate for fiscal year 2024-2025 is 5.05 percent.

The state allows an indirect rate of up to 9 percent for capital grants for fiscal year 2024-2025. The District generally charges the full 9 percent for design, planning, and building life extension projects, while large capital renewals, renovations, additions and replacement projects are typically charged 5 percent.

### **Requests for Information**

These financial statements and discussions are designed to provide our students, citizens, taxpayers, investors and creditors disclosure of the District’s finances and to demonstrate a high degree of accountability for the public dollars entrusted to us. If you have questions about this report or need additional information, please write to the Chief Financial Officer, Anchorage School District, 5530 East Northern Lights Blvd., Anchorage, Alaska 99504-3135.

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<sup>1</sup> In some cases the indirect costs may be waived or prohibited by the District, grantors, and other agencies.

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## **Basic Financial Statements**

June 30, 2024  
With Comparative Totals for  
June 30, 2023

## STATEMENT OF NET POSITION

	Governmental Activities	
	2024	2023
<b>Assets</b>		
Current assets:		
Cash and investments	\$ 286,845,006	\$ 278,914,029
Cash and investments with paying agent	576,730	13,491,460
Accounts receivable, net of allowances	1,478,310	1,973,370
Due from other governments	189,175,805	199,346,159
Prepaid items	1,429,477	2,611,590
Inventory	4,820,819	4,527,483
Total current assets	484,326,147	500,864,091
Non-current assets:		
Capital assets:		
Right to use leased assets, net of amortization	48,606,094	17,397,280
Non-depreciable:		
Land	42,357,063	42,357,063
Construction in progress	42,892,531	666,741
Depreciable:		
Land improvements	80,632,331	80,632,331
Buildings and equipment	2,056,361,193	2,062,646,500
Pupil transportation equipment	23,419,583	22,137,057
Accumulated depreciation	(958,353,923)	(918,576,204)
Capital assets, net of accumulated depreciation	1,335,914,872	1,307,260,768
Net OPEB asset	228,965,171	208,724,706
Total non-current assets	1,564,880,043	1,515,985,474
Total assets	2,049,206,190	2,016,849,565
<b>Deferred outflows of resources</b>		
Pension related	45,587,899	49,841,781
OPEB related	16,891,863	25,673,485
Deferred charges on refunding loss	4,736,076	5,664,583
Total deferred outflows of resources	67,215,838	81,179,849
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	8,265,985	6,817,738
Contracts payable	10,097,754	6,964,689
Medical claims payable, including IBNR	4,960,800	4,899,500
Interest payable	4,520,193	5,245,797
Accrued salaries and related items:		
Wages and salaries payable	5,578,759	5,535,154
Payroll taxes, other accrued and withheld items	9,832,389	9,482,515
Total current liabilities	43,255,880	38,945,393
Non-current liabilities:		
Due within one year		
Accrued compensated absences	7,241,853	7,264,760
Workers' compensation payable	6,266,854	7,041,219
Bonds payable	38,705,000	46,695,000
Bus financing payable	405,457	290,549
Lease payable	5,744,031	7,324,526
Unearned revenue	1,438,462	1,287,054
Due in more than one year		
Accrued compensated absences	4,611,165	4,648,778
Workers' compensation payable	8,663,798	8,782,954
Bonds payable, net	383,687,613	426,627,445
Bus financing payable	2,628,696	1,570,483
Lease payable	43,935,981	11,579,002
Net pension liability	406,735,927	416,490,714
Total non-current liabilities	910,064,837	939,602,484
Total liabilities	953,320,717	978,547,877
<b>Deferred inflows of resources</b>		
Pension related	-	8,208,753
OPEB related	9,998,785	13,785,567
General property tax receipts	114,916,173	113,040,463
Debt service tax receipts	17,056,213	18,701,540
Total deferred inflows of resources	141,971,171	153,736,323
<b>Net Position</b>		
Net investment in capital assets	854,146,189	816,917,444
Restricted for:		
Debt service	5,359,854	4,037,112
OPEB	218,966,386	194,939,139
Bond rating	26,394,477	26,348,401
Federal Impact Aid 8003(d)	1,838,141	292,214
Student transportation	-	3,000,859
Student allotment	2,075,529	2,478,655
Unrestricted	(87,650,436)	(82,268,610)
Total net position	\$ 1,021,130,140	\$ 965,745,214

See accompanying notes to basic financial statements

## For the Year Ended June 30, 2024 STATEMENT OF ACTIVITIES

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities					
Instruction	\$ (358,966,461)	\$ 527,053	\$ 86,014,738	\$ 32,084,797	\$ (240,339,873)
Special education instruction	(86,475,716)	655,334	3,523,510	-	(82,296,872)
Special education support services - students	(38,542,892)	237,896	15,917,289	-	(22,387,707)
Support services - students	(35,568,450)	142,374	10,338,244	-	(25,087,832)
Support services - instruction	(30,186,937)	166,909	7,363,065	-	(22,656,963)
School administration	(23,609,803)	254,781	1,651,848	-	(21,703,174)
School administration - support services	(17,327,123)	356,248	(258,750)	-	(17,229,625)
District administration	(5,865,037)	36,947	45,249	-	(5,782,841)
District administration - support services	(38,697,786)	404,539	1,631,294	-	(36,661,953)
Operation and maintenance of plant	(124,193,797)	279,433	285,133	-	(123,629,231)
Student activities	(12,051,601)	1,029,120	6,082,882	-	(4,939,599)
Student transportation - to and from school	(28,720,607)	49,168	19,853,631	-	(8,817,808)
Student transportation - school activities	(207,605)	-	-	-	(207,605)
Community services	(598,995)	746,397	(2,413)	-	144,989
Food services	(23,607,671)	2,198,256	19,506,803	-	(1,902,612)
Interest expense	(11,085,562)	-	-	-	(11,085,562)
Total governmental activities	\$ (835,706,043)	\$ 7,084,455	\$ 171,952,523	\$ 32,084,797	\$ (624,584,268)

## General revenues:

## Unrestricted:

Appropriation from Municipality of Anchorage	\$ 263,484,006
Investment income	13,764,849
Public School Funding Program	305,011,189
Federal Impact Aid	18,761,237
Other	78,882,636
Gain (loss) on sale of property and equipment	65,277
Total general revenues	679,969,194
Change in net position	55,384,926
Net position at beginning of year	965,745,214
Net position at end of the year	\$ 1,021,130,140

June 30, 2024  
With Comparative Totals for  
June 30, 2023

## BALANCE SHEET - GOVERNMENTAL FUNDS

						Totals	
	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental	2024	2023
<b>Assets</b>							
Cash and investments	\$ 255,030,619	\$ -	\$ -	\$ 355,791	\$ -	\$ 255,386,410	\$ 248,378,521
Cash and investments with paying agent	-	-	98	576,632	-	576,730	13,491,460
Accounts receivable (net of any allowances for uncollectibles)	1,450,746	9,236	-	-	15,975	1,475,957	1,965,447
Due from other funds	33,348,046	-	5,023,600	75,053,422	8,461,238	121,886,306	147,516,297
Due from other governments	118,586,169	37,186,116	17,392,369	11,251,500	4,759,650	189,175,804	199,346,159
Prepaid items	1,417,796	11,681	-	-	-	1,429,477	2,610,645
Inventory	1,410,363	-	-	-	3,410,456	4,820,819	4,527,483
Total assets	<u>\$ 411,243,739</u>	<u>\$ 37,207,033</u>	<u>\$ 22,416,067</u>	<u>\$ 87,237,345</u>	<u>\$ 16,647,319</u>	<u>\$ 574,751,503</u>	<u>\$ 617,836,012</u>
<b>Liabilities</b>							
Accounts payable	\$ 5,806,797	\$ 415,149	\$ -	\$ 1,300,227	\$ 332,399	\$ 7,854,572	\$ 6,270,125
Contracts payable	-	-	-	10,097,754	-	10,097,754	6,964,689
Due to other funds	88,538,260	32,332,242	-	-	1,015,804	121,886,306	147,516,297
Accrued salaries and related items	11,784,407	3,257,338	-	76,256	293,147	15,411,148	15,017,669
Unearned revenue	11,526	1,202,304	-	-	224,632	1,438,462	1,287,054
Total liabilities	<u>106,140,990</u>	<u>37,207,033</u>	<u>-</u>	<u>11,474,237</u>	<u>1,865,982</u>	<u>156,688,242</u>	<u>177,055,834</u>
<b>Deferred inflows of resources</b>							
State capital grants	-	-	-	7,539,604	-	7,539,604	-
General property tax appropriation	110,385,996	-	-	-	4,530,177	114,916,173	113,040,463
Debt service tax appropriation	-	-	17,056,213	-	-	17,056,213	18,701,540
Total deferred inflows of resources	<u>110,385,996</u>	<u>-</u>	<u>17,056,213</u>	<u>7,539,604</u>	<u>4,530,177</u>	<u>139,511,990</u>	<u>131,742,003</u>
<b>Fund balances:</b>							
Non-spendable	2,828,159	11,681	-	-	3,410,456	6,250,296	7,138,128
Restricted	30,308,147	-	5,359,854	-	-	35,668,001	36,157,241
Committed	3,035,852	-	-	13,349,494	-	16,385,346	24,958,101
Assigned	100,488,533	-	-	54,874,010	8,331,392	163,693,935	180,687,977
Unassigned	58,056,062	(11,681)	-	-	(1,490,688)	56,553,693	60,096,728
Total fund balances	<u>194,716,753</u>	<u>-</u>	<u>5,359,854</u>	<u>68,223,504</u>	<u>10,251,160</u>	<u>278,551,271</u>	<u>309,038,175</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 411,243,739</u>	<u>\$ 37,207,033</u>	<u>\$ 22,416,067</u>	<u>\$ 87,237,345</u>	<u>\$ 16,647,319</u>	<u>\$ 574,751,503</u>	<u>\$ 617,836,012</u>

See accompanying notes to basic financial statements

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**RECONCILIATION OF THE BALANCE SHEET  
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**

	2024	2023
Total governmental fund balances	\$ 278,551,271	\$ 309,038,175
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets net of accumulated depreciation used in governmental activities are not financial resources and therefore are not reported in the funds	1,325,312,694	1,297,443,638
Other long-term assets are not available to pay current period expenditures and, therefore, are not reported in the funds:		
Net OPEB asset	228,965,171	208,724,706
Long-term liabilities not due and payable in the current period and, therefore, are not reported in the funds:		
Workers' compensation payable	(14,930,652)	(15,824,173)
Lease payable	(49,680,012)	(8,895,009)
Bus financing agreement	(3,034,153)	(11,869,551)
General obligation debt	(381,815,000)	(428,510,000)
Accrued interest on general obligation debt	(4,422,708)	(5,179,792)
Accrued interest on leases	(97,485)	(66,005)
Unamortized general obligation bond premium	(40,577,613)	(44,812,445)
Net pension liability	(406,735,927)	(416,490,714)
Deferred outflows and inflows of resources related to pensions, OPEB, and deferred charges on refunding bonds are applicable to future periods and, therefore, are not reported in the funds. Certain revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds:		
State capital grants	7,539,604	-
Unamortized loss/(gain) on refunding bonds	4,736,076	5,664,583
Deferred outflows of resources related to pensions	45,587,899	49,841,781
Deferred outflows of resources related to OPEB	16,891,863	25,673,485
Deferred inflows of resources related to pensions	-	(8,208,753)
Deferred inflows of resources related to OPEB	(9,998,785)	(13,785,567)
Internal service fund net position	24,837,897	23,000,855
Total reconciling items	742,578,869	656,707,039
Net position of governmental activities	<u>\$ 1,021,130,140</u>	<u>\$ 965,745,214</u>

See accompanying notes to basic financial statements

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES - GOVERNMENTAL FUNDS**

	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental Funds	Totals	
						2024	2023
<b>Revenues:</b>							
Local sources	\$ 236,404,886	\$ 3,096,126	\$ 37,409,924	\$ 196,036	\$ 12,756,424	\$ 289,863,396	\$ 276,988,636
State sources	367,056,511	1,635,094	25,693,846	6,385,757	19,941,804	420,713,012	422,974,334
Federal sources	25,331,267	84,566,677	-	4,355,960	19,418,629	133,672,533	180,323,910
Total revenues	628,792,664	89,297,897	63,103,770	10,937,753	52,116,857	844,248,941	880,286,880
<b>Expenditures:</b>							
<b>Current:</b>							
Instruction	268,726,350	54,670,447	-	-	-	323,396,797	331,266,794
Special education instruction	90,309,840	133,660	-	-	-	90,443,500	88,239,773
Special education support services - students	26,605,764	13,757,056	-	-	-	40,362,820	37,741,832
Support services - students	30,808,142	8,468,134	-	-	-	39,276,276	34,989,451
Support services - instruction	26,156,828	5,629,448	-	-	-	31,786,276	30,214,874
School administration	24,623,032	-	-	-	-	24,623,032	24,128,571
School administration - support services	17,689,992	-	-	-	-	17,689,992	17,514,434
District administration	6,076,030	-	-	-	-	6,076,030	6,212,259
District administration - support services	32,498,802	6,195,597	-	-	743,711	39,438,110	28,688,625
Operation and maintenance of plant	74,351,181	381,791	-	-	-	74,732,972	74,402,770
Student activities	6,573,693	57,763	-	-	5,816,540	12,447,996	12,251,035
Student transportation - to and from school	-	-	-	-	30,300,866	30,300,866	25,194,408
Student transportation - school activities	-	-	-	-	207,712	207,712	194,767
Community service	706,775	4,001	-	-	-	710,776	510,677
Food Services	-	-	-	-	23,045,169	23,045,169	21,468,545
<b>Debt service:</b>							
Bond principal	-	-	46,695,000	-	-	46,695,000	53,855,000
Bond interest	-	-	15,085,153	-	-	15,085,153	16,542,545
Bus financing agreement principal	-	-	290,549	-	-	290,549	278,400
Bus financing agreement interest	-	-	62,943	-	-	62,943	75,092
Fiscal agent fees	-	-	875	-	-	875	1,050
Bond issuance cost	-	-	-	-	-	-	62,219
Lease principal	6,719,811	-	-	-	-	6,719,811	7,117,487
Lease interest	1,203,742	-	-	-	-	1,203,742	954,630
Capital outlays	46,223,648	-	-	47,103,241	-	93,326,889	39,135,345
Total expenditures	659,273,630	89,297,897	62,134,520	47,103,241	60,113,998	917,923,286	851,040,583
Excess (deficiency) of revenues over (under) expenditures	(30,480,966)	-	969,250	(36,165,488)	(7,997,141)	(73,674,345)	29,246,297
<b>Other financing sources (uses):</b>							
Proceeds from sale of equipment and property	123	-	-	-	-	123	329,710
Issuance of leases	880,711	-	-	-	-	880,711	-
Remeasurement of leases	45,342,937	-	-	-	-	45,342,937	1,348,978
Issuance of general obligation bonds	-	-	-	-	-	-	20,148,882
Premium on issuance of general obligation bonds	-	-	-	-	-	-	2,119,316
Proceeds from bus financing agreement	-	-	-	-	1,463,670	1,463,670	-
Transfers in	-	-	353,492	4,988,319	655,674	5,997,485	99,111,070
Transfers out	(9,680,216)	-	-	-	(817,269)	(10,497,485)	(101,736,486)
Total other financing sources (uses)	36,543,555	-	353,492	4,988,319	1,302,075	43,187,441	21,321,470
Net change in fund balances	6,062,589	-	1,322,742	(31,177,169)	(6,695,066)	(30,486,904)	50,567,767
Fund balances at beginning of year	188,654,164	-	4,037,112	99,400,673	16,946,226	309,038,175	258,470,408
Fund balances at end of year	\$ 194,716,753	\$ -	\$ 5,359,854	\$ 68,223,504	\$ 10,251,160	\$ 278,551,271	\$ 309,038,175

See accompanying notes to basic financial statements

For the Year Ended June 30, 2024  
 With Comparative Totals  
 For the Year Ended June 30, 2023

**RECONCILIATION OF THE STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES**

	2024	2023
Net change in fund balances	\$ (30,486,904)	\$ 50,567,767
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation and amortization exceeded capital outlays in the current period.		
Capital outlay and equipment purchases	94,385,205	40,437,293
Current depreciation expense	(49,583,250)	(48,962,141)
Current amortization expense	(7,033,562)	(7,602,491)
Gain on right-to-use modification	726,471	-
Loss on disposal of assets	(4,262,446)	(1,195,666)
Net adjustment for change in fund balance, total government funds to arrive at changes in net position of governmental activities	34,232,418	(17,323,005)
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are unearned and amortized in the Statement of Activities.		
Issuance of general obligation bonds	-	(20,425,000)
Premium on issuance of general obligation bonds	-	(1,843,198)
Principal payments on general obligation bonds and refunded bonds	46,695,000	53,855,000
Principal payments on bus financing agreements	290,549	280,244
Principal payments on leases	6,719,811	7,763,862
Lease interest	(31,480)	(2,533,281)
Issuance of leases	(880,711)	-
Remeasurement of leases	(45,342,937)	1,348,978
Expenses and revenues that do not require the use of current financial resources are reported in the Statement of Activities, but they are not recorded as expenditures or revenues in the governmental funds:		
Workers' compensation payable	893,521	(1,285,473)
Net change in refunding loss	(928,507)	(928,507)
Net change in general obligation bonds premium	4,234,832	6,300,796
Accrued interest	757,084	634,496
State capital grants	7,539,604	-
Lease expense	900,321	(1,349,338)
Changes in pension liabilities and related deferred outflows and inflows of resources	13,709,658	79,445,297
Changes in OPEB liabilities and related deferred outflows and inflows of resources	15,245,625	29,811,802
Change in net position - Internal Service Funds	1,837,042	1,454,069
Total reconciling items	85,871,830	135,206,742
Change in net position of governmental activities	\$ 55,384,926	\$ 185,774,509

See accompanying notes to basic financial statements

June 30, 2024  
With Comparative Totals for  
June 30, 2023

INTERNAL SERVICE FUNDS  
STATEMENT OF NET POSITION

	Governmental Activities	
	2024	2023
<b>Assets</b>		
Current Assets:		
Investments	\$ 31,458,596	\$ 30,535,508
Accounts receivable	2,353	8,866
Total current assets	<u>31,460,949</u>	<u>30,544,374</u>
Non-current assets:		
Machinery and equipment	39,775,265	38,358,123
Accumulated depreciation	<u>(29,173,086)</u>	<u>(28,540,994)</u>
Capital assets (net of accumulated depreciation)	<u>10,602,179</u>	<u>9,817,129</u>
Total assets	<u>\$ 42,063,128</u>	<u>\$ 40,361,503</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	\$ 411,413	\$ 547,610
Medical claims payable	4,960,800	4,899,500
Accrued compensated absences	<u>7,241,853</u>	<u>7,264,760</u>
Total current liabilities	12,614,066	12,711,870
Non-current liabilities		
Accrued compensated absences	<u>4,611,165</u>	<u>4,648,778</u>
Total liabilities	<u>17,225,231</u>	<u>17,360,648</u>
<b>Net Position</b>		
Investment in capital assets	10,602,179	9,817,129
Unrestricted	<u>14,235,718</u>	<u>13,183,726</u>
Total net position	<u>\$ 24,837,897</u>	<u>\$ 23,000,855</u>

See accompanying notes to basic financial statements

For the Year Ended June 30, 2024  
 With Comparative Totals  
 For the Year Ended June 30, 2023

## INTERNAL SERVICE FUNDS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

	Governmental Activities	
	2024	2023
Operating revenues:		
Charges for services	\$ 2,253,836	\$ 2,040,162
Charges for health insurance services	36,087,794	37,354,327
Charges for accrued compensated absences	17,167,949	16,665,811
Total operating revenues	<u>55,509,579</u>	<u>56,060,300</u>
Operating expenses:		
Depreciation	2,253,836	2,040,162
Costs of services	3,351,537	3,140,507
Medical plan administration	2,353,020	2,067,045
Medical claims	34,778,860	34,533,681
Compensated absences expense	17,558,945	16,997,966
Total operating expenses	<u>60,296,198</u>	<u>58,779,361</u>
Operating gain (loss)	<u>(4,786,619)</u>	<u>(2,719,061)</u>
Non-operating revenues:		
Gain (loss) on sale of capital assets	65,153	(5,251)
Investment income	1,624,983	972,554
Total non-operating revenues	<u>1,690,136</u>	<u>967,303</u>
Total income (loss) before capital contributions and transfers	<u>(3,096,483)</u>	<u>(1,751,758)</u>
Capital contributions	433,525	580,411
Transfer in from General Fund	4,500,000	2,625,416
Total capital contributions and transfers	<u>4,933,525</u>	<u>3,205,827</u>
Changes in net position	1,837,042	1,454,069
Net position at beginning of year	<u>23,000,855</u>	<u>21,546,786</u>
Net position at end of year	<u>\$ 24,837,897</u>	<u>\$ 23,000,855</u>

See accompanying notes to basic financial statements

For the Year Ended June 30, 2024  
 With Comparative Totals  
 For the Year Ended June 30, 2023

## INTERNAL SERVICE FUNDS

## STATEMENT OF CASH FLOWS

	Governmental Activities	
	2024	2023
Cash flows from operating activities:		
Receipts from interfund activities	\$ 55,538,858	\$ 56,060,300
Payments for interfund services used	(17,619,465)	(17,546,168)
Payments for medical claims and other health insurance activity	(40,581,080)	(39,476,722)
Net cash flows used in operating activities	<u>(2,661,687)</u>	<u>(962,590)</u>
Cash flows from non-capital financing activities:		
Transfers from other funds	4,500,000	2,625,416
Net cash flows provided by non-capital and related financing activities	<u>4,500,000</u>	<u>2,625,416</u>
Cash flow from capital and related financing activities:		
Acquisition of capital assets	(2,605,361)	(2,470,166)
Sale of capital assets	65,153	-
Net cash used in capital and related financing activities	<u>(2,540,208)</u>	<u>(2,470,166)</u>
Cash flows from investing activities:		
Sales (Purchases) of investments	(923,088)	(165,214)
Interest earnings received	1,624,983	972,554
Net cash provided by investing activities	<u>701,895</u>	<u>807,340</u>
Net increase in cash	-	-
Cash at beginning of year	-	-
Cash at end of year	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	\$ (4,786,619)	\$ (2,719,061)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities		
Depreciation expense	2,253,836	2,040,162
Change in assets and liabilities		
Receivables, net	6,513	(8,866)
Accounts payable	(136,197)	419,777
Medical claims payable	61,300	(146,400)
Accrued compensated absences	(60,520)	(548,202)
Net cash provided by operating activities	<u>\$ (2,661,687)</u>	<u>\$ (962,590)</u>
Non-cash investing, capital, and financing activities:		
Contributed capital and equipment	<u>\$ 433,525</u>	<u>\$ 580,411</u>

See accompanying notes to basic financial statements

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Anchorage School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

**A. Reporting Entity**

The accompanying financial statements include all the activities of the Anchorage School District. Based upon criteria developed by the Governmental Accounting Standards Board, the District is a component unit and integral part of the primary government, the Municipality of Anchorage, and has been included in their Annual Comprehensive Financial Report. The District is fiscally dependent upon the primary government because the Anchorage Assembly approves the municipal tax appropriation and the total budget, and levies and collects taxes for the District. The Anchorage Assembly also approves the borrowing of funds and issuance of bonds for the District.

The District is mandated by state statute to have a June 30 fiscal year, whereas the Municipality is required by Municipal Charter to have a December 31 fiscal year. Audited financial statements for the Municipality of Anchorage, including the District, are available upon request from their principal administrative office. There are no other organizations or agencies whose financial statements should be combined and presented with the District's financial statements.

**B. Basis of Presentation**

The District's basic financial statements consist of government-wide statements, including a statement of net position, a statement of activities, and the fund financial statements that provide a more detailed level of financial information.

Government-wide financial statements – the statement of net position and the statement of activities display information about the District as a whole. These statements include the financial activities of the governmental and proprietary funds. The District does not have any activities that are considered business-type activities.

The statement of net position presents the financial condition of governmental activities of the District at year-end. The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the District. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District.

Fund financial statements – during the year, the District segregates transactions related to certain District functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the District at this more detailed level. The focus of governmental fund financial statements is on major funds. The major funds are presented in separate columns. Non-major funds are aggregated and presented in a single column. The fund financials are accounted for using a flow of current financial resources measurement focus. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

### C. Fund Accounting

The accounts of the District are organized on the basis of funds each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The District has two categories of funds: governmental and proprietary. The various funds are grouped, in the financial statements in this report, into five generic fund types and two broad fund categories as follows:

#### Governmental Funds

The District reports major governmental funds based on quantitative criteria:

**General Fund** – this fund is the general operating fund of the District. It is used to account for all financial resources traditionally associated with school districts except those required to be accounted for in another fund.

**Capital Projects Fund** – this fund is used to account for financial resources to be used for major capital outlay relating to the acquisition, construction and renovation of capital facilities.

**Grants Special Revenue Fund** – this fund is used to account for revenues from sources which include categorical state and federal grants or contracts used to supplement educational programs.

The District reports the following fund as a major governmental fund because of the importance of the fund to the users of the financial statements:

**Debt Service Fund** – this fund is used to account for the accumulation of resources for, and payment of, general long-term bonded debt principal, interest, finance lease principal, interest and other related costs.

The other governmental funds of the District are considered non-major; the District's non-major governmental funds include Special Revenue Funds which are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are restricted by law or administrative action to expenditures for specified purpose. Brief descriptions of the District's three non-major special revenue funds are as follows:

**Food Service Fund** – this fund is used to account for the operations of the District's Student Nutrition program. Financing is provided by user fees and proceeds received under the National School Lunch and Breakfast Programs, as well as other state and federal sources.

**Student Activities Funds** – these funds include extracurricular and co-curricular accounts. Extracurricular student activities accounts are used to account for assets held by the District for the after-school student body organizations. Co-curricular student activities accounts are used to account for assets held by the District for the various school academic student body organizations. Extracurricular and Co-curricular student activities accounts use the District's central treasury to account for cash and investments and for daily operation.

**Student Transportation Fund** – this fund is used to account for the operations of the District's student transportation program. Financing is provided primarily through the State Student Transportation Program and supplemented by other general revenues.

#### Proprietary Funds

Internal Service Funds may be used to account for the financing of goods or services provided by one department to other departments of the primary government on a cost-reimbursement basis. Internal Service Funds distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from

providing services and delivering goods in connection with the Internal Service Funds ongoing operations. The District's Internal Service Funds are also considered non-major and are as follows:

**Equipment Replacement Fund** – this fund is used to account for the management and replacement of the General Fund's equipment and vehicles.

**Health Insurance Fund** – this fund is used to account for the support services employees' health insurance plan. This includes six of the nine employee groups within the District.

**Compensated Absences Fund** – this fund is used to account for employees earned, as well as, used leave.

#### D. Basis of Accounting/Measurement Focus

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Financial transactions are recorded on the modified accrual basis of accounting for the various governmental fund types. The modified accrual basis of accounting is defined as that method of accounting in which revenues are recognized in the accounting period in which they become susceptible to accrual – that is, when they become both measurable and available to finance expenditures of the current period. "Measurable" means the amount of the transaction can be recognized when collectability is assured, or losses can be reasonably estimated; and "available" means collectible within sixty days of fiscal year-end or soon enough thereafter to be used to pay liabilities of the current period.

Application of the "susceptibility to accrual" criteria requires judgment, consideration of the materiality of the item in question, and due regard for the practicality of accrual, as well as consistency in application. Property taxes, charges for services and investment income are susceptible to accrual. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue sources are also considered susceptible to accrual. Some of the significant revenue sources susceptible to accrual are the Alaska Public School Funding Program, Non-Resident Tuition Program, Student Transportation Program, and the National School Lunch and Breakfast Programs. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for un-matured principal and interest on general long-term obligations, which is recognized when due.

The accrual basis of accounting is used for the proprietary fund type – Internal Service Funds; that is, revenues are recognized when they are earned and become measurable, and expenses are recognized in the period incurred, if measurable. Accruals and deferrals are used to match expenses to the period in which they generate revenues or otherwise benefit the organization. The principal operating revenue of the District's Internal Service Funds are charges for services. Operating expenses for the Equipment Replacement Fund primarily include depreciation in capital assets. The Health Insurance Fund operating expenses include direct plan costs such as claim payments and administrative costs, while the Compensated Absences Fund's operating expenses include leave expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Use of Estimates – the preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. This also requires the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates. Significant accounting estimates include those for the allowance for doubtful accounts, reserves for claims incurred but not reported for self-insured workers' compensation and health care plans, and reserves for the ultimate cost of the settlement of litigation.

E. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Fund Balance/Net Position

Cash and Investments

In the central treasury, investments are reported at fair value or cost/amortized cost in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. Investment income is allocated to the General Fund, Capital Projects Fund, Debt Service Fund and Internal Service Funds at the end of every month according to each funds' respective investment balance.

The District can invest excess funds held in the central treasury through direct investments allowed by board policy. Board policy requires direct investments, in excess of any insured amount, to be collateralized at all times with United States Government guaranteed securities having a fair value, plus accrued interest, which equals or exceeds the collateralized amount of the investment. Collateral needs to be held in the District's name by the District's agent, the bank's trust department, or the bank's agent. The District does not have a formal policy relating to interest rate risk but manages the risk by mainly investing in the externally managed Municipal Investment Pool and short-term, highly liquid investments. The District is authorized to secure direct investments including:

1. Obligations of, or obligations insured or guaranteed by, the United States of America or an agency or instrumentality of the United States.
2. Repurchase agreements secured by obligations insured or guaranteed by the United States of America or agencies or instrumentalities of the United States.

The District is also authorized to secure investments through the Municipality of Anchorage either by trading in the open market or participating in the Municipal Investment Pool. The Municipal Investment Pool is not registered with the Securities and Exchange Commission. The fair value of the pool is the same as the value of pool shares. As of June 30, 2024, the District holds equity total of \$269,839,216, about 43 percent of the total investment pool. The Anchorage Municipal Code 6.50.030 functions as the regulation oversight of the investment pool. According to AMC 6.50.030, the Municipality is authorized to purchase investments which meet the following rating and issuer requirements:

1. Obligations issued or guaranteed by the U.S. government, U.S. agencies or U.S. government-sponsored corporations and agencies.
2. Corporate debt securities that are guaranteed by the U.S. government or the Federal Deposit Insurance Corporation (FDIC) as to principal and interest.
3. Taxable and tax-exempt municipal securities having a long term rating of at least "A-" by a nationally recognized rating agency or a taxable or tax-exempt municipal security having a short term rating of at least "A-1" by S&P, "P-1" by Moody's or "F-1" by Fitch.
4. Debt securities issued and guaranteed by the International Bank for Reconstruction and Development (IBRD) and rated "AAA" by a nationally recognized rating agency.
5. Commercial paper, excluding asset-backed commercial paper, rated at least "A-1" by S&P, "P-1" by Moody's or "F-1" by Fitch.

6. Bank debt obligations, including unsecured certificates of deposit, notes, time deposits and bankers' acceptance (with maturities of not more than 365 days), and deposits with any bank, short-term obligations of which are rated at least "A-1" by S&P, "P-1" by Moody's or "F-1" by Fitch and is either:
  - a. Incorporated under the laws of the United States of America, or any state thereof, and subject to supervision and examination by federal or state banking authorities; or
  - b. Issued through a foreign bank with a branch or agency licensed under the laws of the United States of America, or any state thereof, or under the laws of a country with a S&P sovereign rating of "AAA", or a Moody's sovereign rating for bank deposits of "AAA", or a Fitch national rating of "AAA", and subject to supervision and examination by federal or state banking authorities.
7. Repurchase agreements secured by obligations of the U.S. government, U.S. agencies or U.S. government-sponsored corporations and agencies.
8. Dollar denominated corporate debt instruments rated "BBB-" or better (investment grade) by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
9. Dollar denominated corporate debt instruments rated lower than "BBB-" (non-investment grade) by S&P's Rating Service or the equivalent by another nationally recognized rating agency, including emerging markets.
10. Dollar denominated debt instruments of foreign governments rated "BBB-" or better (investment grade) by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
11. Asset-backed securities (ABS), excluding commercial paper, collateralized by credit cards, automobile loans, leases and other receivables which must have a credit rating of "AA-" or above by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
12. Mortgage-backed securities (MBS), including generic mortgage-backed pass-through securities issued by GNMA, FHLMC, FNMA, as well as non-agency mortgage-backed securities, collateralized mortgage obligations (CMOs), or commercial mortgage-backed securities (CMBS), which must have a credit rating of "AA-" or better by S&P's Rating Service or the equivalent by another nationally recognized rating agency.
13. Debt issued by the Tennessee Valley Authority.
14. Money market mutual funds rated "Am" or better by S&P Rating Service, or the equivalent by another nationally recognized rating agency, as long as they consist of allowable securities as outlined above.
15. Alaska Municipal League Investment Pool (AMLIP), except that the Working Capital portfolio may not be invested in AMLIP.
16. Mutual funds consisting of allowable securities as outlined above.
17. Interfund loans from a Municipal Cash Pool to a Municipal Fund.

In addition to providing a list of authorized investments, AMC 06.50.030 specifically prohibits investments in the following:

1. Structured investment vehicles.
2. Asset backed commercial paper.
3. Short sales.
4. Securities not denominated in U.S. Dollars.
5. Commodities.
6. Real estate investments.
7. Derivatives, except "to be announced" forward mortgage-backed securities (TBA's) and derivatives for which payment is guaranteed by the U.S. government or an agency thereof.

Concentration of credit risk is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. GASB Statement No. 40 requires disclosure when the amount invested in a single issuer exceeds 5% or more of total investments. Investments issued or explicitly guaranteed by the U.S. government, mutual funds, and other pooled investments, are exempted from this requirement.

At June 30, 2024, the MOA Central Treasury and MOA Trust had no investments in any single issuer exceeding 5% of total investments.

A summary of the demand and time deposits is as follows:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Collateralized with securities held by the bank's trust department in the district's name:		
Demand deposits:		
General Fund	<u>\$ 17,005,790</u>	<u>\$ 21,610,250</u>

The District has minimized its exposure to custodial credit risk by properly collateralizing its bank deposits with securities held by the bank's trust department in the District's name. The District measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; level 2 inputs are significant other observable inputs; level 3 inputs are significant unobservable inputs.

The District has the following recurring fair value measurements as of June 30, 2024:

- *Municipal Investment Pool* – valued at the end of month closing market value as determined by the fund advisor.
- *Money market funds and U.S. government securities* – valued at month end using published fair value of shares or units held.

A summary of the District's investments as of June 30, 2024, recognizing a three-tiered fair value hierarchy, is as follows:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
June 30, 2024				
U.S. government securities	\$ -	\$ 576,730	\$ -	\$ 576,730
Municipal Investment Pool	-	269,839,216	-	269,839,216
Total investments	<u>\$ -</u>	<u>\$ 270,415,946</u>	<u>\$ -</u>	<u>\$ 270,415,946</u>

The District has interest-earning investment contracts through the Municipality that had a remaining maturity of one year or less at the time of purchase that are excluded from measurement at fair value. These investments are measured at amortized cost and are generally equivalent to fair value.

As of June 30, 2024, the District's investments had the following maturities:

Investment Type	Value	Investment Maturities (in years)		
		Less than 1	1 to 5	More than 5
U.S. government securities	\$ 576,730	\$ 576,730	\$ -	\$ -
Municipal Investment Pool	269,839,216	269,839,216	-	-
Total	<u>\$ 270,415,946</u>	<u>\$ 270,415,946</u>	<u>\$ -</u>	<u>\$ -</u>

The following is a schedule of investments by fund including the equity position in the Municipal Investment Pool of the governmental fund type and proprietary fund type at June 30, 2024. All discounted notes issued by the U.S. Government agencies have implied ratings of “A-1” by S&P, “P-1” by Moody’s or “F1” by Fitch.

	<u>Date Acquired</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Carrying Amount</u>
<b>General Fund</b>				
Municipal Investment Pool				\$ 238,024,829
<b>Capital Projects Fund</b>				
Project Interest Account				
Account Investment		5.21 %	6/30/2024	\$ 576,632
Total Project Account Balances				576,632
Municipal Investment Pool				355,791
<b>Total Capital Projects Fund</b>				<b>\$ 932,423</b>
<b>Debt Service Fund</b>				
Account Investment				\$ 98
<b>Internal Service Fund</b>				
Municipal Investment Pool				
Health Insurance Fund				\$ 6,513,124
Equipment Replacement Fund				12,704,074
Compensated Absences Fund				12,241,398
<b>Total Internal Service Funds</b>				<b>\$ 31,458,596</b>

#### Cash with Paying Agent

The total amount of cash with paying agent at June 30, 2024 is \$576,730, which is recorded in the Capital Projects Fund and Debt Service Fund.

#### Investment with Paying Agent

The total amount of investment with paying agent at June 30, 2024 is \$0, which is recorded in the Capital Projects Fund.

#### Due from Other Governments

The amounts due from the Municipality of Anchorage are generally for funds appropriated from local property taxes levied by Municipal Ordinance in support of the District. The amounts recorded in the General Fund, Student Transportation Special Revenue Fund, and Debt Service Fund, at June 30, are \$110,385,996, \$4,530,177 and \$17,056,213, respectively. In addition, there is \$941,828 due from the Municipality of Anchorage in the Grants Special Revenue Fund related to cost reimbursable grants.

The amounts due from the State of Alaska in the General Fund, Grants and Food Service Special Revenue Funds, include \$820,017 for reimbursements from FEMA related to the 2018 Anchorage Earthquake, \$461,868 for fiscal year 2023-2024 reimbursements under cost reimbursable grants and \$229,473 for amounts earned under the United States School Lunch and Breakfast Programs, respectively. In addition, there is \$152,586 recorded in the Capital Projects Fund and \$336,156 recorded in the Debt Service Fund due from the State of Alaska for Legislative grants and appropriations.

The amounts due from the United States Government recorded in the General Fund, Grants Special Revenue Fund and Capital Projects Fund include \$7,380,156 for reimbursements from FEMA related to the 2018 Anchorage Earthquake, \$35,782,420 and \$1,379,209, respectively for fiscal year 2023-2024 reimbursements under cost reimbursable grants.

Property Taxes

The Anchorage Assembly has approved an ordinance, which levied taxes on real and personal properties for calendar year 2024 in support of the District. Property taxes levied by the Municipality of Anchorage attach a lien on property on the first day of the tax year in which taxes are levied. For 2024, taxes were levied on April 23. Real property taxes are payable in two installments on June 30 and August 31, and personal property taxes are due November 30.

The amount of funds appropriated from local property taxes by Municipal ordinance is an established amount based on estimated assessed valuations of real property and estimated personal property. Remittance of funds is based upon an installment schedule mutually agreed upon between the Municipality and the District.

A summary of the amount levied in support of the District is as follows:

**Contribution from Real and Personal Property Taxes**

Amount required by the District to fund the second half of the fiscal year 2023-2024 budget:

January 1, 2024 through June 30, 2024	\$263,484,006 x 50%	=	\$131,742,003
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Amount required by the District to fund the first half of the fiscal year 2024-2025 budget:

July 1, 2024 through December 31, 2024	\$263,944,771 x 50%	=	<u>\$131,972,386</u>
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Total amount required by the District for calendar year 2024			<u>\$263,714,389</u>
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**Computation of Mill Rate Required to Fund Calendar Year 2024**

Total amount required by the District for calendar year 2024	\$263,714,389
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Assessed valuation	\$39,464,975,293
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Mill rate assessment for schools during calendar year 2024	6.682
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The District has accrued the taxes of \$110,385,996, \$4,530,177, and \$17,056,213 for funding of the first half of the fiscal year 2024-2025 budget as of June 30, 2024, in the General Fund, Student Transportation Special Revenue Fund and Debt Service Fund, respectively. The corresponding deferred inflow of resources has been established.

Prepaid Items

Prepaid items primarily represent supplies paid for in advance of the period to which they apply. Supplies are prepaid due to the time required for transportation, as it is necessary to order certain supplies in advance in order to ensure that the supplies are available when school begins the following year. The District accounts for prepaid items under the purchase method and is reflected as non-spendable fund balance.

Inventories

Inventories of purchased supplies and materials are valued based on the first in first out method (FIFO). Inventories for use in the District’s student nutrition program are valued using the first in first out method (FIFO). Commodities that are received from the United States Department of Agriculture (USDA) consist of food to be used in the District's student nutrition program. The commodities are valued at the allocated cost provided by the State of Alaska, which approximates fair value. These commodities become the property of the District and recorded as inventory when received. The District maintains two methods of inventory - purchase method and consumption method.

Inventories for building and grounds maintenance use are maintained under the purchase method of inventory. The expenditures are recorded in the General Fund upon acquisition. The value of the purchase method of inventory at June 30 is \$942,323 and is equally offset as non-spendable fund balance.

Inventories for miscellaneous supplies are maintained under the consumption method of inventory and are recorded as inventory initially and charged as expenditures when used. The value of the consumption method of inventory at June 30 in the General Fund and Food Service Special Revenue Fund is \$468,040 and \$3,033,937, respectively, and are equally offset as non-spendable fund balance. The value of USDA food commodities under the consumption method was \$376,519 at June 30. This amount is also reported as unearned revenue at June 30. The total non-spendable fund balance for inventory in the General Fund is \$1,410,363.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary fund. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Position but are not reported in the fund financial statements.

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available and updated for additions, retirements and deletions during the year. Donated capital assets are recorded at their acquisition value on the date donated. The District maintains a capitalization threshold of \$5,000. The District does not possess any infrastructure. Improvements are capitalized; the cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset’s life are not. All reported capital assets except land are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets.

Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives (in years)
Land improvements	20
Buildings	45
Equipment	5 – 20
Student transportation equipment	15
Right-to-use leased buildings	1 – 30

### Leases

The District is party to multiple leases of nonfinancial assets as a lessee. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. The lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines the discount rate used to discount the expected lease payments to present value, the lease term, and the lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of any lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

### Compensated Absences

It is the District's policy to allow employees to accumulate earned but unused vacation pay benefits. Eight of the nine employee group agreements of the District allow for the payment of varying amounts of unused personal leave subject to certain restrictions and maximum accumulations. All other employees are paid for any accumulated personal leave upon request or at termination. The District records its liability for accrued leave in the compensated absences internal service fund for the amounts equal to the value of the accrued leave at June 30. The liability for the compensated absences includes salary-related payments in accordance with the provisions of GASB Cod. Sec. C60.108.

Sick leave pay is recorded as an expenditure when used. Sick leave may accumulate indefinitely. Upon resignation, outstanding sick leave is generally lost except for its use as an increase in service credit for those employees who are members of the Alaska Teachers' Retirement System as well as being partially cashable for Anchorage Council of Education and Exempt employees.

### Pensions and OPEB

For purposes of measuring the net pension liabilities, OPEB, and related deferred outflows of resources, deferred inflows of resources, and pension-OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and the Teachers' Retirement Systems (TRS) and additions to/from PERS/TRS fiduciary net position have been determined on the same basis as they are reported by PERS/TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. As of June 30, 2024 the decrease of Pension and OPEB related deferred inflows caused multiple program revenues to have a negative year-end balance.

### Deferred Outflows of Resources

Deferred outflows of resources for the loss on refunding debt are recorded on the government-wide Statement of Net position.

Deferred Inflows of Resources

Deferred inflows of resources for property taxes are recorded in the General Fund, Student Transportation Special Revenue Fund and Debt Service Fund. These are funds appropriated from local property taxes levied by Municipal Ordinance in support of the District. Additional deferred inflows of resources may be recorded for out-of-District tuition received for the next fiscal year within the General Fund.

Unearned Revenue

Grant proceeds received prior to incurring the related expenditures are generally unearned in the Special Revenue Fund until such expenditures are incurred.

USDA commodities are considered donated commodities and reported as inventory when received. The fair market value of donated commodities used during the year is reported as an expense, with a like amount reported as revenue. All unused donated commodities are reported as unearned revenue. These donated commodities are recorded in the Food Service Special Revenue Fund.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premiums and discounts are deferred and amortized over the life of the bond using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount and refunding gains or losses.

In the fund financial statements, governmental fund types recognize bond premiums and discounts as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuances costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Balance Classifications

Anchorage School Board Policy Sec. 724.4.2 governs the District's fund balance classifications and order of spending in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The District classifies fund balance within the governmental funds as follows:

**Non-spendable** – this classification includes amounts associated with inventory or prepaid items. The cash outlay for these types of items have already been made and therefore the resources represented by this fund balance category cannot be spent again and deemed “not in spendable form”.

**Restricted** – this classification includes amounts that can be spent only on the specific purposes stipulated by law or by the external providers of those resources.

**Committed** – this classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. This formal action is the approval of memoranda by the School Board, creating, modifying, or rescinding an action.

**Assigned** – this classification includes amounts constrained by the District's intent to be used for a specific purpose and do not meet the criteria of being reported as committed or restricted fund balance. Assignments of fund balance can be made by the board or by another individual or person to whom the board gives authority to do so, such as the Superintendent or Chief Financial Officer.

**Unassigned** – this classification is the residual amount of the General Fund not included as non-spendable, restricted, committed or assigned. Any deficit balances in the other governmental fund types are reported as unassigned.

Each fund has been analyzed to classify fund balance in accordance with GASB Statement No. 54. Funds are established by the board and money is authorized to be transferred to the fund for a particular purpose. At this point, balances in these funds are at least committed, and may further be restricted, depending on whether there is an external party or enabling legislation constraint imposed on the amounts.

When an expenditure has been incurred for which restricted, committed, assigned, or unassigned fund balance is available, the District will first reduce the restricted amount then any amounts committed and assigned for that expenditure with residual amounts reducing unassigned fund balance.

The following shows the composition of fund balance of the governmental funds as of June 30, 2024:

	General Fund	Grants Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Totals
<b>Non-spendable</b>						
Inventory	\$ 1,410,363	\$ -	\$ -	\$ -	\$ 3,410,456	\$ 4,820,819
Prepaid items	1,417,796	11,681	-	-	-	1,429,477
Total non-spendable	2,828,159	11,681	-	-	3,410,456	6,250,296
<b>Restricted</b>						
Bond rating	26,394,477	-	-	-	-	26,394,477
Debt service	-	-	5,359,854	-	-	5,359,854
Federal Impact Aid - 8003(d)	1,838,141	-	-	-	-	1,838,141
Student allotment	2,075,529	-	-	-	-	2,075,529
Total restricted	30,308,147	-	5,359,854	-	-	35,668,001
<b>Committed</b>						
Capital projects [1]	-	-	-	820,402	-	820,402
Capital projects	-	-	-	12,529,092	-	12,529,092
Services [1]	2,732,964	-	-	-	-	2,732,964
Equipment [1]	302,888	-	-	-	-	302,888
Total committed	3,035,852	-	-	13,349,494	-	16,385,346
<b>Assigned</b>						
Federal Impact Aid - 8003(b)	11,709,574	-	-	-	-	11,709,574
Self-insurance	18,430,652	-	-	-	-	18,430,652
Subsequent year's expenditures	37,173,974	-	-	-	-	37,173,974
Services [1]	29,229,638	-	-	-	-	29,229,638
Supplies [1]	1,831,005	-	-	-	-	1,831,005
Equipment [1]	2,113,690	-	-	-	-	2,113,690
Capital projects	-	-	-	54,874,010	-	54,874,010
Food service	-	-	-	-	2,235,107	2,235,107
Student activities	-	-	-	-	6,096,285	6,096,285
Total assigned	100,488,533	-	-	54,874,010	8,331,392	163,693,935
Unassigned	58,056,062	(11,681)	-	-	(1,490,688)	56,553,693
Total fund balance	\$ 194,716,753	\$ -	\$ 5,359,854	\$ 68,223,504	\$ 10,251,160	\$ 278,551,271

[1] All items in these categories have been encumbered as of June 30, 2024

### Net Position

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings and deferred outflows and inflows of resources used for the acquisition, construction or improvement of those assets. Net position invested in capital assets, net of related debt excludes unspent debt proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted resources are used first to fund appropriations.

The District first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

### Encumbrances

Encumbered is \$29,229,638 which is assigned for services of which \$22,487,774 is reserved for charter schools, \$503,326 for instructional needs, \$543,866 for mental health services \$2,437,259 for maintenance, \$1,453,852 for technology and \$1,803,561 for other miscellaneous requirements. In addition, the District had encumbrances assigned of \$1,831,005 for supplies and another \$2,113,690 for equipment. The District also encumbered \$3,035,852 for committed services and equipment of which \$339,861 is for earthquake recovery and 2,695,991 is to assist in the moving of all sixth graders to middle school. All of these are encumbered in the General Fund.

In the Capital Projects Fund the District encumbered \$820,402, which is committed for District-wide Facility assessments, Aquarian Improvements, and other Major Maintenance projects.

### Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flow of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and other non-operating revenues/expenses in proprietary fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented to the financial statements.

Generally, the effect of internal activity has been eliminated in the government-wide statement of activities. Allocations of administrative overhead expenses from one function to another, and within one function, are eliminated in the statement of activities so that allocated expenses are reported only by the function to which they were allocated. Interfund services provided and used in the governmental funds are not eliminated in the process of consolidation.

All interfund receivables and payables are recorded as advances to and from other funds. The balances are for short-term operations and subsidies and are expected to be settled within the next fiscal year.

The District transferred \$353,492 from the Student Transportation Special Revenue Fund to the Debt Service Fund to make the principal and interest payments on two Finance Leases. Ten transfers totaling \$4,534,499 were made from the General Fund to the Capital Projects Fund to support planned work at multiple schools for painting, design services, security cameras, ADA access, and FEMA Reimbursable projects. The General Fund transferred \$4,500,000 to the Health Insurance Fund due to additional costs. A transfer of \$645,717 was made from the General Fund to the Food Service Special Revenue Fund, to fund unpaid student meals as well as to cover shelf stable meals for schools that did not have a cafeteria manager. Many transfers totaling \$9,957 were made between the Co-Curricular and Extracurricular Special Revenue Funds to support class activities and fundraising. Lastly, the Food Service Fund transferred \$453,820 to the Capital Projects Fund to fund a dishwasher replacement for the main kitchen.

A summary of interfund receivables and payables as of June 30, 2024, is as follows:

	<u>Interfund receivable</u>	<u>Interfund payable</u>
Major funds		
General Fund	\$ 33,348,046	\$ 88,538,260
Grants Special Revenue Fund	-	32,332,242
Debt Service Fund	5,023,600	-
Capital Projects Fund	75,053,422	-
Non-major governmental funds	8,461,238	1,015,804
Total	<u>\$ 121,886,306</u>	<u>\$ 121,886,306</u>

A summary of interfund transfers for the year ended June 30, 2024, is as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds		
General Fund	\$ -	\$ 9,680,216
Debt Service Fund	353,492	-
Capital Projects Fund	4,988,319	-
Internal Service funds		
Health Insurance Fund	4,500,000	-
Non-major governmental funds	655,674	817,269
Total	<u>\$ 10,497,485</u>	<u>\$ 10,497,485</u>

#### F. Reclassification

Certain amounts included in the prior year financial statements have been reclassified for consistency with current year presentation. These reclassifications had no effect on previously reported changes in fund balance. The District reclassified the right to use leased assets and amortization so that they are now included in capital assets. The overall net position did not change because of this reclassification.

**NOTE 2 – CHANGES IN CAPITAL ASSETS**

The capital assets activity for the fiscal year ended June 30, 2024 is as follows:

	Balance July 1, 2023	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2024
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 42,357,063	\$ -	\$ -	\$ 42,357,063
Construction in progress	666,741	47,103,241	4,877,451	42,892,531
Total capital assets not being depreciated	<u>43,023,804</u>	<u>47,103,241</u>	<u>4,877,451</u>	<u>85,249,594</u>
Capital assets being depreciated:				
Land improvements	80,632,331	-	-	80,632,331
Buildings and equipment	2,062,646,500	7,989,252	14,274,559	2,056,361,193
Student transportation equipment	22,137,057	2,663,038	1,380,512	23,419,583
Total capital assets being depreciated	<u>2,165,415,888</u>	<u>10,652,290</u>	<u>15,655,071</u>	<u>2,160,413,107</u>
Less accumulated depreciation for:				
Land improvements	(58,353,969)	(2,086,812)	-	(60,440,781)
Buildings and equipment	(847,744,326)	(48,533,175)	(10,678,855)	(885,598,646)
Student transportation equipment	(12,477,909)	(1,217,099)	(1,380,512)	(12,314,496)
Total accumulated depreciation	<u>(918,576,204)</u>	<u>(51,837,086)</u>	<u>(12,059,367)</u>	<u>(958,353,923)</u>
Right to use leased assets - buildings	38,115,814	46,223,649	23,111,572	61,227,891
Less accumulated amortization for:				
Right to use leased assets - buildings	(20,718,534)	(7,033,562)	(15,130,299)	(12,621,797)
Total capital assets, being depreciated and amortized, net	<u>1,264,236,964</u>	<u>(1,994,709)</u>	<u>11,576,977</u>	<u>1,250,665,278</u>
Governmental activities capital assets, net	<u>\$ 1,307,260,768</u>	<u>\$ 45,108,532</u>	<u>\$ 16,454,428</u>	<u>\$ 1,335,914,872</u>

The depreciation and amortization expenses charged to functions of the governmental activities for the fiscal year ended June 30, 2024 is as follows:

	Amount
Governmental activities:	
Instruction	\$ 48,775,388
Special education instruction	2,999
Special education support services - students	1,051
Support services - students	2,449
Support services - instruction	65,599
District administration	1,763
District administration - support services	1,284,380
Operation and maintenance of plant	7,064,167
Student activities	9,676
Student transportation - to and from school	1,223,146
Community services	55,856
Food services	384,174
Total depreciation and amortization expense, governmental activities	<u>\$ 58,870,648</u>

**NOTE 3 – LEASES**

During fiscal year 2023-2024, the District entered into two new lease agreements, increasing lease assets by \$880,711. Two building lease amendments were recorded for a net increase of \$25,248,739. One building lease and the copier lease expired reducing lease assets \$3,017,374. Total lease costs for buildings were \$7,165,902 and for copiers were \$777,261 for the year ended June 30, 2024.

The following is a summary of the lease transactions of the District for the fiscal year ended June 30, 2024:

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024
Lease Agreements	\$ 18,903,528	\$ 46,223,648	\$ 15,447,164	\$ 49,680,012

Lease payable at June 30, 2024 is comprised of the following individual issues:

<u>Lease Agreements</u>	<u>Outstanding Balance</u>	<u>Due within one year</u>
Alaska Mental Health Trust - ACT Program	\$ 331,878	\$ 331,878
Boniface Center LLC - ASD Education Center	36,299,484	2,636,922
Boniface Center LLC - Highland Academy	5,496,267	399,268
Diamond Parking Inc. - ASD Warehouse Space	165,598	115,870
Hope Community Resources - ACT Program	64,855	64,855
Kiska CS LLC - Rilke Schule	838,866	716,508
Mary L Williams - Frontier Anchorage	614,245	142,953
MH Property LLC - Winterberry	4,768,212	235,170
Real Property Management - Frontier ER	69,137	69,137
RSS - Family Partnership	270,666	270,666
Stephan Er LLC - Eagle Academy	440,221	440,221
Wayland Baptist University - STREAM Academy	320,584	320,584
	<u>\$ 49,680,012</u>	<u>\$ 5,744,031</u>

The following is a summary of right to use leased assets as of June 30, 2024:

<u>Lease Agreements</u>	<u>Initial Asset</u>	<u>Accumulated Amortization</u>	<u>Carrying Value</u>
Buildings	\$ 61,227,891	\$ 12,621,797	\$ 48,606,094

The amortization expense charged to functions of the governmental activities for the fiscal year ended June 30, 2024 is as follows:

Governmental activities:	Amount
Instruction	\$ 730,925
Operation and maintenance of plant	6,302,637
Total amortization expense, governmental activities	<u>\$ 7,033,562</u>

#### NOTE 4 – CHANGES IN LONG-TERM OBLIGATIONS

##### A. Bus Financing Agreements

In Fiscal Year 2019, the District entered into a bus financing agreement for financing the acquisition of sixteen school buses, payable in quarterly installments of \$62,820, ending October 1, 2028, and including interest at 3.86 percent. In Fiscal Year 2020, the District entered into a bus financing agreement for financing the acquisition of eight school buses, payable in quarterly installments of \$25,553, ending January 1, 2030, and including interest at 3.86 percent. In Fiscal Year 2024, the District entered into a bus financing agreement for financing the acquisition of nine school buses, payable in quarterly installments of \$48,841, ending April 1, 2034, and including interest at 5.85 percent. As of June 30, 2024, bus financing obligations included in current liabilities were \$405,457, and bus financing obligations in non-current liabilities were \$2,628,696. The Debt Service Fund will be used to liquidate the bus financing agreements.

The following is a summary of bus financing transactions of the District for the fiscal year ended June 30, 2024 (in thousands):

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024
Bus financing agreements	\$ 1,861	\$ 1,464	\$ 291	\$ 3,034

The bus financing agreement payable at June 30, 2024 is comprised of the following individual issues:

Bus Financing Agreements	Outstanding balance	Due within one year
Schedule 20 - 16 School buses	\$ 1,033,443	\$ 214,469
Schedule 25 - 8 School buses	537,040	86,768
Schedule 36 - 9 School buses	1,463,670	104,220
	<u>\$ 3,034,153</u>	<u>\$ 405,457</u>

The following is a schedule of future minimum financing payments under the bus financing agreements and the present value of the net minimum financing payments at June 30, 2024:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 405,457	\$ 143,399	\$ 548,856
2026	430,724	118,132	548,856
2027	449,300	99,556	548,856
2028	468,728	80,128	548,856
2029	362,802	60,414	423,216
2030-2034	917,142	136,337	1,053,479
	<u>\$ 3,034,153</u>	<u>\$ 637,966</u>	<u>\$ 3,672,119</u>

The following is a summary of the assets acquired with the bus financing agreements that has an outstanding balance as of June 30, 2024:

<u>Bus Financing Agreements</u>	<u>Original Amount</u>	<u>Accumulated Depreciation</u>	<u>Carrying Value</u>
Schedule 20 - 16 School buses	\$ 2,076,448	\$ 817,602	\$ 1,258,846
Schedule 25 - 8 School buses	876,560	286,100	590,460
Schedule 36 - 9 School buses	1,463,670	56,920	1,406,750
	<u>\$ 4,416,678</u>	<u>\$ 1,160,622</u>	<u>\$ 3,256,056</u>

B. The following is a schedule of future minimum lease payments for the right to use leased assets at June 30, 2024:

	<u>Buildings Principal</u>	<u>Buildings Interest</u>	<u>Total</u>
2025	\$ 5,744,031	\$ 1,089,938	\$ 6,833,969
2026	3,742,175	951,526	4,693,701
2027	3,730,976	867,900	4,598,876
2028	3,897,129	781,741	4,678,870
2029	3,917,884	695,021	4,612,905
2030-2034	22,269,657	2,099,259	24,368,916
2035-2039	6,378,160	203,487	6,581,647
	<u>\$ 49,680,012</u>	<u>\$ 6,688,872</u>	<u>\$ 56,368,884</u>

#### C. General Obligation Bonds

The District does not have authority to issue debt independently. Therefore, all long-term debt is issued with the full faith and credit of the Municipality of Anchorage using general obligation bonds. These bonds provide funds for the

acquisition and construction of major capital facilities for the District. There are a number of restrictions contained in the various bond indentures and the District is in compliance with all significant restrictions. The Debt Service Fund is used to liquidate the liability of General Obligation Bonds.

The following is a summary of General Obligation Bond transactions of the District for the fiscal year ended June 30, 2024 (in thousands):

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024	Due Within One Year
General obligation bonds	\$ 428,510	\$ -	\$ 46,695	\$ 381,815	\$ 38,705
Unamortized premium/discount on bonds	44,812	-	4,235	40,577	-
	<u>\$ 473,322</u>	<u>\$ -</u>	<u>\$ 50,930</u>	<u>\$ 422,392</u>	<u>\$ 38,705</u>

D. Defeasance of Debt

The District has defeased certain general obligation bonds by placing the proceeds of new bonds and other available funds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, trust account assets and liabilities for defeased bonds are not included in the District’s financial statements. At June 30, 2024, the amount of general obligation bonds considered defeased is \$154,230,000.

E. Bonds Payable

Bonds payable at June 30, 2024 are comprised of the following individual issues (in thousands):

The annual requirements to amortize all general obligation debt outstanding for the year ended June 30, 2024, including interest payments in the amount of \$95,941,675 are as follows (in thousands):

	Principal	Interest	Total
2025	\$ 38,705	\$ 13,096	\$ 51,801
2026	30,135	11,651	41,786
2027	31,330	10,455	41,785
2028	29,050	9,336	38,386
2029	24,975	8,399	33,374
2030-2034	121,030	30,416	151,446
2035-2039	84,955	11,318	96,273
2040-2043	21,635	1,271	22,906
	<u>\$ 381,815</u>	<u>\$ 95,942</u>	<u>\$ 477,757</u>

F. Bonds Authorized, Unissued

For the year ended June 30, 2024, the Municipality has the following authorized but unissued general obligation bonds for schools (in thousands):

General Obligation Bonds	Amount	Due within one year
\$59,075,000 2014 series C school construction serial bonds due in annual installments of \$1,795,000 to \$4,555,000 through September 2034; interest at 1.25 percent to 5.0 percent	\$ 5,670	\$ 2,765
\$37,150,000 2014 series D school construction refunding bonds due in annual installments of \$2,120,000 to \$7,200,000 through September 2026; interest at 1.25 percent to 5.0 percent	6,155	3,000
\$69,170,000 2015 series C school construction serial bonds due in annual installments of \$2,095,000 to \$5,265,000 through September 2035; interest at 2.0 percent to 5.0 percent	23,625	3,080
\$81,040,000 2015 series D school construction refunding bonds due in annual installments of \$1,260,000 to \$15,090,000 through September 2026; interest at 2.0 percent to 5.0 percent	24,660	5,710
\$20,270,000 2016 series B school construction serial bonds due in annual installments of \$665,000 to \$1,500,000 through September 2036; interest at 2.0 percent to 5.0 percent	15,050	880
\$35,660,000 2018 series C school construction serial bonds due in annual installments of \$1,105,000 to \$2,640,000 through September 2038; interest at 2.25 percent to 5.0 percent	29,585	1,375
\$57,020,000 2018 series D school construction refunding bonds due in annual installments of \$9,825,000 to \$28,455,000 through September 2024; interest at 4.0 percent	9,825	9,825
\$35,610,000 2019 series C school construction serial bonds due in annual installments of \$1,105,000 to \$2,545,000 through April 2039; interest at 3.0 percent to 5.0 percent	29,495	1,415
\$10,295,000 2019 series D school construction refunding bonds due in annual installments of \$885,000 to \$1,215,000 through April 2030; interest at 3.0 percent to 4.0 percent	6,625	1,000
\$60,090,000 2020 series E school construction serial bonds due in annual installments of \$1,935,000 to \$4,425,000 through April 2040; interest at 2.0 percent to 5.0 percent	52,435	2,245
\$77,830,000 2020 series F school construction refunding bonds due in annual installments of \$1,570,000 to \$7,870,000 through August 2034; interest at 3.0 percent to 5.0 percent	72,415	4,220
\$55,300,000 2021 series C school construction serial bonds due in annual installments of \$1,215,000 to \$4,065,000 through September 2041; interest at 4.0 percent to 5.0 percent	52,285	1,890
\$35,740,000 2021 series D school construction refunding bonds due in annual installments of \$645,000 to \$4,710,000 through September 2033; interest at 3.0 percent to 5.0 percent	34,445	655
\$20,425,000 2022 series B school construction serial bonds due in annual installments of \$645,000 to \$1,500,000 through September 2042; interest at 4.0 percent to 5.0 percent	19,545	645
	<u>\$ 381,815</u>	<u>\$ 38,705</u>

<u>Purpose</u>	<u>Election Date</u>	<u>Interest Limitation</u>	<u>Authorized Amount</u>	<u>Amount Issued</u>	<u>Remaining Authorization</u>
Construction/renovation/ replacement/major maintenance	April 03, 2012	none	\$ 59,077	\$ 57,477	\$ 1,600
Construction/renovation/ replacement/major maintenance	April 02, 2013	none	54,825	52,325	2,500
Construction/renovation/ replacement/major maintenance	April 01, 2014	none	57,285	55,885	1,400
Construction/renovation/ replacement/major maintenance	April 04, 2017	none	58,450	57,450	1,000
Construction/renovation/ replacement/major maintenance	April 03, 2018	none	50,656	44,356	6,300
Construction/renovation/ replacement/major maintenance	April 02, 2019	none	59,113	49,313	9,800
Construction/renovation/ replacement/major maintenance	April 07, 2020	none	82,833	70,433	12,400
Construction/renovation/ replacement/major maintenance	April 04, 2023	none	37,787	-	37,787
Construction/renovation/ replacement/major maintenance	April 02, 2024	none	62,370	-	62,370
			<u>\$ 522,396</u>	<u>\$ 387,239</u>	<u>\$ 135,157</u>

G. Refunded Bonds

In the fiscal year ended June 30, 2024, the Municipality of Anchorage did not issue a refunding bond.

H. Compensated Absences

Beginning in 2014, the District began recording compensated absences in the Compensated Absences Internal Service Fund. The Compensated Absences Fund will be used to liquidate this obligation. The balance of compensated absences for the fiscal year ended June 30, 2024 is as follows:

Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
\$ 11,913,538	\$ 17,558,945	\$ 17,619,465	\$ 11,853,018	\$ 7,241,853

I. Workers’ Compensation Payable

General Fund, Grants Special Revenue Fund, Food Service Special Revenue Fund and Capital Projects Fund will liquidate the liability of workers’ compensation. The balance of workers’ compensation for the fiscal year ended June 30, 2024 is, as follows:

Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
\$ 15,824,173	\$ 5,968,433	\$ 6,861,954	\$ 14,930,652	\$ 6,266,854

**NOTE 5 – RETIREMENT PLANS**

Defined Benefit (DB) Pension Plans

General Information About the Plans

The District participates in three defined benefit pension plans. The Alaska Teachers’ Retirement System (TRS) is a cost-sharing multiple-employer plan which covers teachers and other eligible participants. The Alaska Public Employees’ Retirement System (PERS) is a cost-sharing multiple-employer plan which covers eligible State and local government employees, other than teachers. Both Plans were established and are administered by the State of Alaska Department of Administration. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Both Plans are included in annual comprehensive financial reports that includes financial statements and other required supplemental information. Those reports are available via the internet at <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>. Actuarial valuation reports, audited financial statements, and other detailed plan information are also available on these websites.

Both Plans provides for retirement, death and disability, and postemployment healthcare benefits. There are three tiers of employees, based on entry date. For all tiers within the Defined Benefit (DB) plans, full retirement benefits are generally calculated using a formula comprised of a multiplier times the average monthly salary (AMS) times the number of years of service. The multiplier is increased at longevity milestone markers for most employees. The tiers within the Plans establish differing criteria regarding normal retirement age, early retirement age, and the criteria for calculation of AMS, COLA adjustments, and other postemployment benefits (OPEB). A complete benefit comparison chart is available at the websites noted above.

Both the PERS and TRS DB Plans were closed to new entrants effective July 1, 2006. New employees hired after that date participate in the PERS or TRS Defined Contribution (DC) Plans described later in these notes.

In addition to PERS and TRS, the Alaska Teamster-Employer Pension Trust Fund also covers bus drivers and attendants. The Alaska Teamster-Employer Pension Trust Fund Plan is a multi-employer cost-sharing defined benefit plan created and administered by Teamster Local 959. The Alaska Teamster-Employer Pension Trust Fund Plan is not a state or local government pension plan and provides defined benefit pensions to both employees of government and non-government employers. There is no predominant state or local governmental employer within the plan.

#### Historical Context and Special Funding Situation

As of June 30, 2024, substantially all employees of the District are either members of the Alaska Public Employees' Retirement System (PERS) or the Alaska Teachers' Retirement System (TRS). Both plans are either defined benefit or defined contribution pension plans, dependent on the date of membership. The TRS is a cost-sharing multiple employer plan which covers teachers and other eligible participants. The PERS was originally established as an agent multiple employer plan but was converted by legislation to a cost-sharing plan, effective July 1, 2008. PERS covers eligible state and local government employees, other than teachers. Both plans were established and are administered by the State of Alaska to provide pension, postemployment healthcare, death, and disability benefits. Benefit and contribution provisions are established by state law and may be amended only by the state legislature.

Although current statutes call for the State of Alaska to contribute to PERS and TRS, the Alaska Department of Law has determined that the statutes do not create a legal obligation to assume the liabilities of the plans; rather it establishes a contribution mechanism to provide employer relief against the rising contribution rates. This relief payment is subject to funding availability, and therefore not legally mandated. As a result, the State has determined that the plan is *not* in a special funding situation.

Management of the District disagrees with the State's position and believes that AS 39.35.255 and AS 14.25.085 do constitute a special funding situation under GASB 68 rules and has recorded all pension related liabilities, deferred inflows/outflows, and disclosures on this basis, pending a final legal determination, as may be required to settle the matter. General Fund, Grants Special Revenue Fund, Food Service Special Revenue Fund, and Capital Projects Fund will liquidate the liability related to the PERS and TRS retirement plans as contributions are made.

The District records the on-behalf contributions as revenue and expenditures in the fund financial statements. However, current year expenditures are adjusted to deferred outflows in the government-wide financial statements. Prior year expenditures and on-behalf contributions (and other adjustments) reflect expenses at the government-wide level.

PERS and TRS issue publicly available financial reports every year that include financial statements and required supplementary information. The report may be obtained by writing to the State of Alaska, Department of Administration, Division of Retirement and Benefits, P. O. Box 110203, Juneau, Alaska, 99811-0203 or by calling (907) 465-4460. Please also see <http://www.state.ak.us/drb/>.

The Alaska Teamster-Employer Pension Trust Fund prepares an annual financial report and can be obtained by writing to the plan administrator at 520 East 34<sup>th</sup> Avenue, Anchorage, Alaska 99503.

#### State Retirement Systems

##### **Public Employees' Retirement System (PERS)**

#### Plan Description and Provisions

The Alaska Public Employees' Retirement System was created by state statute and political subdivision; participation is optional. PERS is a tiered retirement system. Employees hired before July 1, 2006 participate in Tiers I-III, a defined benefit cost sharing plan that acts as a common investment and administrative agent for political subdivisions within the State of Alaska. Employees hired on or after July 1, 2006 participate in Tier IV, a defined contribution plan.

### Pension Benefits

Benefits vest after five years of credited service. Employees hired prior to July 1, 1986 with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age 55 or early retirement age 50. For employees hired after June 30, 1986 the normal and early retirement ages are 60 and 55, respectively. The normal annual pension benefit for PERS Tiers I-III is based on years of service and average compensation. The pension benefit is equal to 2 percent of the member's highest three-year average monthly compensation for the first ten years of service, 2-1/4 percent for the second ten years of service, and 2-1/2 percent for the third ten years of service. All service earned prior to July 1, 1986 is calculated using the 2 percent multiplier. Employees with 30 or more years of credited service may retire at any age and receive a normal benefit.

Pension benefits for PERS Tiers I-III are adjusted each year based upon increases in the Consumer Price Index (CPI) for the prior year. Post retirement pension adjustments are applied automatically to all retirees who were hired before July 1, 1986, who are at least of age 60, who are on disability, or who have been receiving benefits for at least five years. Starting at age 65, or at any age for those employed before July 1, 1986, a retired employee who remains in Alaska is eligible for an additional allowance equal to 10 percent of the base benefit or \$50 a month, whichever is greater.

For PERS Tier IV, employees can invest in a variety of mutual funds selected by the Alaska Retirement Management Board or rollover the plan balance to other qualified plans. Distribution of vested plan balance is allowed after an employee has been terminated for at least 60 days.

### Postemployment Health Care Benefits

For PERS Tiers I-III, when pension benefits begin, major medical benefits are provided without cost to all employees first hired before July 1, 1986 and to employees who are disabled or age 60 or older, regardless of their initial hire dates. Employees first hired after June 30, 1986, but before July 1, 1996, and who have five years of credited service may receive major medical benefits prior to age 60 by paying premiums. Employees first hired after June 30, 1996, but before July 1, 2006, who have at least ten years of credited service, may receive major medical benefits prior to age 60 by paying premiums. Postemployment healthcare benefits are provided by the payment of insurance premiums from the Plan. Beginning July 1, 1997, the Plan became self-insured under a professionally administered program.

Employees hired after July 1, 2006, who have at least ten years of credited services, are eligible for medical benefits after retirement. If they are not eligible for Medicare, they must pay full premium. After eligible for Medicare, the retiree will be responsible for premium at a reduced percentage depending on the years of services. Retirees may use health reimbursement arrangement (HRA) account to pay premium. After the HRA is exhausted, retirees need to pay the premium by themselves.

### PERS Conversion to Cost Sharing

In April 2008 the Alaska Legislature passed Senate Bill (SB) 125 which converted the existing Public Employees' Retirement System (PERS) from an agent-multiple employer plan to a cost-sharing plan with an effective date of July 1, 2008. Under the cost-sharing arrangement, the State of Alaska Division of Retirement and Benefits will no longer track individual employer assets and liabilities. Rather, all plan costs and past service liabilities will be shared among all participating employers. The cost-sharing plan requires a uniform employer contribution rate of 22 percent of active member wages, subject to a wage floor. In addition, the legislation provides for state contributions in the event that the annually calculated and board adopted rate, which includes a provision to pay down the past-service liability, exceeds 22 percent. Any such additional contributions will be recognized by each employer as an on-behalf payment.

In addition, in fiscal year 2008, the State of Alaska passed legislation (SB 123) which requires that the employer contribution be calculated on all PERS eligible wages, including wages attributable to the defined contribution plan described later in these footnotes.

## Teachers Retirement System (TRS)

### Plan Description and Provisions

The Alaska Teachers' Retirement System is created and administered by the State of Alaska to provide benefits for teachers of the State of Alaska. Benefit and contribution provisions are established by Alaska law and may be amended only by the Alaska State Legislature. All the District's certificated employees are participants in TRS. Similar to PERS, TRS is also a tiered retirement system. Employees hired before July 1, 2006 participate in Tiers I-II, a multi-employer cost-sharing defined benefit public retirement plan. Employees hired on or after July 1, 2006 participate in Tiers III, a defined contribution retirement plan. The payroll for employees covered by TRS for the year ended June 30, 2024 was \$285,077,661 which compares to the District's total payroll of \$391,411,024.

Membership in TRS is compulsory for each certificated elementary or secondary teacher or other certificated personnel who are employed on a full-time basis or part-time basis in positions that require teaching or administrative certificates as a condition of employment.

### Pension Benefits

For TRS Tiers I-II, employees with eight years or more of credited service are vested in the retirement system. Pension benefits are accrued annually at 2 percent for all years of service prior to July 1, 1990 or the first 20 years of service, and 2.5 percent for all the years after. Annual pension benefit is based the accrued service credits and the average of three highest contract salaries. Employees hired before July 1, 1990 may retire normally at age 55 with early retirement at age 50. Employees hired between July 1, 1990 and July 1, 2006 may retire normally at age 60 with early retirement at age 55. Employees with 20 or more years of credited service may retire at any age and receive a normal benefit.

Pension benefits for TRS Tiers I-II are adjusted each year based upon increases in the Consumer Price Index (CPI) for the prior year. Post retirement pension adjustments are applied automatically to retirees who are at least of age 60, who are on disability, or who have been receiving benefits for at least eight years. Starting at age 65, or at any age for those employed before July 1, 1990, a retired employee who remains in Alaska is eligible for an additional allowance equal to 10 percent of the base benefit or \$50 a month, whichever is greater.

For TRS Tier III, employees are fully vested after five years of credited service. Employees can invest in a variety of mutual funds selected by the Alaska Retirement Management Board or rollover the plan balance to other qualified plans. Distribution of vested plan balance is allowed after an employee has been terminated for at least 60 days.

### Postemployment Health Care Benefits

For TRS Tiers I-II, when pension benefits begin, major medical benefits are provided without cost to all employees first hired before July 1, 1990, who are disabled or age 60 or older regardless of their initial hiring dates, or who have at least 25 years of credited service. Other retirees must pay the full premium to have the medical coverage.

TRS Tier III employees, who have at least ten years of credited services, are eligible for medical benefits after retirement. If they are not eligible for Medicare, they must pay full premium. After eligible for Medicare, the retiree will be responsible for premium at a reduced percentage depending on the years of services. Retirees may use health reimbursement arrangement (HRA) account to pay premium. After the HRA is exhausted, retirees need to pay the premium by themselves.

## Funding Policy

### Employee Contribution Rate

Regular employees are required to contribute 6.75 percent (9.60 percent for employees on a nine-month contract) of their annual covered salary (2.97 percent for pension and 3.78 percent for healthcare) for PERS and 8.65 percent (4.45 percent for pension and 4.20 percent for healthcare) for TRS. The funding policy provides for periodic employer

contributions based on actuarially determined rates that, expressed as a percentage of annual covered payroll, are sufficient to accumulate sufficient assets to pay both pension and postemployment healthcare benefits when due.

Employer and Other Contributions

There are several contribution rates associated with the pension contributions and related liabilities. These amounts are calculated on an annual basis.

Employer Effective Rate

This is the contractual employer pay-in rate. Under current legislation, the amount calculated for the statutory employer effective contribution rate is 22 percent of eligible wages for PERS and 12.56 percent of eligible wages for TRS, subject to a wage floor, and other termination events. These rates are calculated on all PERS/TRS participating wages, including those wages attributable to employees in the DC plan. Contributions derived from the DC employee payroll is referred to as the Defined Benefit Unfunded Liability or DBUL contribution.

ARM Board Adopted Rate

This is the rate formally adopted by the Alaska Retirement Management Board. This rate is actuarially determined and used to calculate annual Plan funding requirements, without regard to the statutory rate cap or the GASB accounting rate. Effective July 1, 2015, the Legislature requires the ARM Board to adopt employer contribution rates for past service liabilities using a level percent of pay method over a closed 25-year term which ends in 2039. This change results in a lower ARM Board Rates than previously adopted.

State Contribution Rate

This is the rate paid in by the State as an on-behalf payment under the current statute. The statute requires the State to contribute, based on funding availability, an on-behalf amount equal to the difference between the ARM Board Rate and the Employer Effective Rate. In the governmental fund financial statements, on-behalf contribution amounts have been recognized as additional revenues and expenditures. In the government-wide financial statements, the on-behalf amounts reflect revenue and expense only during the measurement period in which the Plan recognizes the payments, resulting in a significant timing difference between the cash transfers and revenue and expense recognition.

Contribution rates for the year ended June 30, 2024 were determined in the June 30, 2022 actuarial valuations. The District’s contribution rates for the 2024 fiscal year were as follows:

	ARM Board Adopted Rate		State Contribution Rate	
PERS				
Defined benefit plans				
Pension	18.47	%	3.10	%
Postemployment healthcare (ARHCT)	-		-	
Defined contribution - Pension	6.63		-	
Total contribution rate	25.10	%	3.10	%

Alaska Statue 39.35.255(a) capped the employer rate at 22 percent with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 22.00 percent for pension and 0.00 percent for ARHCT. The contribution requirements for the District are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 22.00 percent on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and

disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan’s pension and healthcare funds.

	ARM Board Adopted Rate	State Contribution Rate
TRS		
Defined benefit plans		
Pension	18.49 %	12.96 %
Postemployment healthcare (ARHCT)	-	-
Defined contribution - Pension	<u>7.03</u>	<u>-</u>
Total contribution rate	<u><u>25.52 %</u></u>	<u><u>12.96 %</u></u>

Alaska Statue 14.25.070(a) capped the employer rate at 12.56 percent with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 12.56 percent for pension and 0.00 percent for ARHCT. The contribution requirements for the District are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 12.56 percent on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan’s pension and healthcare funds.

In 2024, the District was credited with the following contributions to the pension plans:

	Measurement Period July 1, 2022 to June 30, 2023	District Fiscal Year July 1, 2023 to June 30, 2024
<b>PERS</b>		
Employer contributions (including DBUL)	\$ 14,413,116	\$ 14,717,869
Nonemployer contributions (on-behalf)	<u>2,765,231</u>	<u>3,013,638</u>
Total contributions	<u><u>\$ 17,178,347</u></u>	<u><u>\$ 17,731,507</u></u>

	Measurement Period July 1, 2022 to June 30, 2023	District Fiscal Year July 1, 2023 to June 30, 2024
<b>TRS</b>		
Employer contributions (including DBUL)	\$ 17,598,210	\$ 16,657,299
Nonemployer contributions (on-behalf)	<u>31,185,925</u>	<u>33,288,315</u>
Total contributions	<u><u>\$ 48,784,135</u></u>	<u><u>\$ 49,945,614</u></u>

In addition, employee contributions to the Plans totaled \$2,007,423 for PERS and \$9,366,502 for TRS during the District’s fiscal year.

The projection of future benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the District and the plan members at that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial values of assets.

Projected benefits for financial reporting purposes do not incorporate any potential effects of legal or contractual funding limitations.

Annual Pension and Postemployment Healthcare Cost – PERS

The District is required to contribute 22 percent of covered payroll, subject to a wage floor. In addition, the State of Alaska contributed approximately 3.10 percent of covered payroll to the Plan. In accordance with the provisions of GASB Statement Number 24, the District has recorded the State-on-behalf payment in the amount of \$3,013,637 as revenue and expenditure in these financial statements. However, because the District is not statutorily obligated for these payments, this amount is excluded from pension and OPEB cost as described here. The District’s annual pension and other postemployment benefit (OPEB) costs for the years ending June 30, 2024, 2023, and 2022, respectively, were equal to the contractually agreed upon rate for each year.

PERS

Year ended June 30	Annual Pension Cost	Annual OPEB Cost	Total Benefit Cost (TBC)	District Contributions	Percent of TBC Contributed	
2024	\$ 23,122,971	\$ -	\$ 23,122,971	\$ 23,122,971	100	%
2023	22,235,268	-	22,235,268	22,235,268	100	
2022	15,607,386	6,488,012	22,095,398	22,095,398	100	

Annual Pension and Postemployment Healthcare Cost - TRS

The District is required to contribute 12.56 percent of covered payroll, subject to a wage floor. In addition, the State of Alaska contributed approximately 12.96 percent of covered payroll to the Plan. In accordance with the provisions of GASB Statement Number 24, the District has recorded the State-on-behalf payment in the amount of \$33,288,315 as revenue and expenditure in these financial statements. However, because the District is not statutorily obligated for these payments, this amount is excluded from pension and OPEB cost as described here. The District’s annual pension and other postemployment benefit (OPEB) costs for the years ending June 30, 2024, 2023, and 2022 respectively, were equal to the contractually agreed upon rate for each year.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2024, the District reported a liability for its proportionate share of the net pension liability (NPL) that reflected a reduction for State pension support provided to the District. The amount recognized by the District for its proportional share, the related State proportion, and the total portion of the net pension liability that was associated with the District were as follows:

TRS					
Year ended June 30	Annual Pension Cost	Annual OPEB Cost	Total Benefit Cost (TBC)	District Contributions	Percent of TBC Contributed
2024	\$ 35,465,265	\$ -	\$ 35,465,265	\$ 35,465,265	100 %
2023	34,464,526	-	34,464,526	34,464,526	100
2022	17,063,468	18,302,400	35,365,868	35,365,868	100

	PERS	TRS
District's proportionate share of NPL	\$ 165,402,459	\$ 241,333,468
State's proportionate share of NPL associated with the District	<u>55,140,014</u>	<u>381,414,543</u>
Total Net Pension Liability	<u>\$ 220,542,473</u>	<u>\$ 622,748,011</u>

The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 to calculate the net pension liability as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, including the State, actuarially determined. At the June 30, 2023 measurement date, the District's proportion for PERS was 3.18988 percent, which was a decrease of 0.13345 percent from its proportion measured as of June 30, 2022. At the June 30, 2023 measurement date, the District's proportion for TRS was 13.72426 percent, which was a decrease of 1.09997 from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the District recognized pension expense of \$32,336,031 for PERS and \$77,412,381 for TRS. In addition, the District recognized on-behalf revenue of \$6,068,792 and \$52,661,141 for support provided by the State for PERS and TRS, respectively. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

## PERS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	4,317,263	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	14,717,869	-
Total	<u>\$ 19,035,132</u>	<u>\$ -</u>

## TRS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	9,895,468	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	16,657,299	-
Total	<u>\$ 26,552,767</u>	<u>\$ -</u>

The \$14,717,869 for PERS and \$16,657,299 for TRS reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Years Ending June 30,	PERS	TRS
2025	\$ (1,637,392)	\$ (4,211,070)
2026	(3,621,320)	(9,202,585)
2027	9,796,893	23,745,307
2028	(220,918)	(436,184)
Thereafter	-	-
Total Amortization	<u>\$ 4,317,263</u>	<u>\$ 9,895,468</u>

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2022, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2023.

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For PERS, increases range from 6.75% to 2.85% based on service. For TRS, increases range from 7.00% to 2.85% based on service.
Allocation methodology	Amounts for the June 30, 2023 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions for the Plan for the fiscal years 2024 to 2039. The liability is expected to go to zero at 2039.
Investment rate of return	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Mortality PERS	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
TRS	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

The total pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect expected future experience.

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term

expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return, excluding the inflation component of 2.82 percent, for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	27.00 %	+/- 6 %	6.17 %
Global equity (non-U.S.)	18.00	+/-4	6.55
Aggregate bonds	19.00	+/-10	1.63
Multi-asset	8.00	+/-4	-
Real assets	14.00	+/-7	4.87
Private equity	14.00	+/- 7	11.57
Cash equivalents	-	-	0.49

#### Discount Rate

The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
PERS				
District's proportionate share of the net pension liability	3.18988%	\$ 222,052,306	\$ 165,402,459	\$ 117,550,020
TRS				
District's proportionate share of the net pension liability	13.72426%	\$ 355,257,884	\$ 241,333,468	\$ 145,090,431

### Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS and TRS financial reports.

### Defined Contribution (DC) OPEB Plans

Employees hired after July 1, 2006 participate in PERS Tier IV or TRS Tier III, both DC plans. These Plans are administered by the State of Alaska, Department of Administration in conjunction with the DB plans noted above. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature. The Alaska Retirement Management Board may also amend contribution requirements. Included in the Plans are individual pension accounts, a retiree medical insurance plan and a separate Health Reimbursement Arrangement account that will help retired members pay medical premiums and other eligible medical expenses not covered by the medical plan. These Plans are included in the annual comprehensive financial reports for PERS and TRS, and at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

Contributions to the DC plans consist solely of employer and employee contributions with no special funding or other nonemployer contributions. In addition, actual remittances to the PERS system require that the District contribute at 22 percent. Actual remittances to the TRS system require that the District contribute at 12.56 percent. After deducting the DC plan contributions (and related OPEB contributions), the remaining remittance (the DBUL) is deposited into the DB plan as noted earlier.

### Benefit Terms

Employees are immediately vested in their own contributions and vest 25 percent with two years of service, plus an additional 25 percent per year thereafter for full vesting at five years of service. Nonvested employer contributions are forfeited upon termination of employment from the Plan. Such forfeitures were applied in the year ended June 30, 2024 to cover a portion of the District's employer match contributions. For the year ended June 30, 2024, forfeitures reduced pension expense by \$373,478 for PERS and \$532,579 for TRS.

### Employee Contribution Rate

Employees are required to contribute 8 percent of their annual covered salary for both PERS and TRS. This amount goes directly to the individual's account.

### Employer Contribution Rate

For the year ended June 30, 2023, the District was required to contribute 5 percent of covered salary into the Plan for PERS and 7 percent of covered salary for TRS.

The District and employee contributions to PERS for pensions for the year ended June 30, 2024 were \$3,973,702 and \$6,357,900, respectively. The District and employee contributions to TRS for pensions for the year ended June 30, 2024 were \$12,116,352 and \$13,847,256, respectively. The District contribution amount was recognized as pension expense/expenditures.

### Defined Benefit OPEB Plans

As part of its participation in PERS and TRS, the District participates in the following cost-sharing multiple-employer defined benefit OPEB plans: Alaska Retiree Healthcare Trust (ARHCT), Retiree Medical Plan (RMP) and Occupational Death and Disability Plan (ODD).

The ARHCT, a healthcare trust fund, provides major medical coverage to retirees of the DB plans. The ARHCT is self-funded and self-insured. The ARHCT was closed to all new members effective July 1, 2006. Benefits vary by Tier level. The RMP provides major medical coverage to retirees of the PERS DC Plan (Tier IV) and TRS DC Plan (Tier III). The RMP is self-insured. Members are not eligible to use the Plan until they have at least 10 years of service and are Medicare age eligible. The ODD provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within PERS and TRS. The Plans are administered by the State of Alaska, Department of Administration. The OPEB plans are included in the annual comprehensive financial reports for PERS and TRS, at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

Employer Contribution Rate

Employer contribution rates are actuarily determined and adopted by and may be amended by the Board. Employees do not contribute.

Employer contribution rates for the year ended June 30, 2024 were as follows:

	PERS	TRS
Alaska Retiree Healthcare Trust	- %	- %
Retiree Medical Plan	1.01	0.82
Occupational Death and Disability Benefits	<u>0.30</u>	<u>0.08</u>
Total Contribution Rates	<u>1.31 %</u>	<u>0.90 %</u>

In 2024, the District was credited with the following contributions to the OPEB plans:

	Measurement Period	District Fiscal Year
	July 1, 2022 to June 30, 2023	July 1, 2023 to June 30, 2024
<b>PERS</b>		
Employer contributions - ARHCT	\$ (71)	\$ -
Employer contributions - RMP	812,425	802,924
Employer contributions - ODD	221,581	238,423
Nonemployer contributions (on-behalf)	<u>-</u>	<u>-</u>
Total contributions	<u>\$ 1,033,935</u>	<u>\$ 1,041,347</u>

	Measurement Period July 1, 2022 to June 30, 2023	District Fiscal Year July 1, 2023 to June 30, 2024
TRS		
Employer contributions - ARHCT	\$ 315	\$ -
Employer contributions - RMP	1,414,432	1,419,398
Employer contributions - ODD	130,063	138,471
Nonemployer contributions (on-behalf)	-	-
Total contributions	\$ 1,544,810	\$ 1,557,869

OPEB Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB Plans

At June 30, 2024, the District reported an asset for its proportionate share of the net OPEB assets (NOA) that reflected a reduction for State OPEB support provided to the District. The amount recognized by the District for its proportional share, the related State proportion, and the total were as follows:

	PERS	TRS
District's proportionate share of NOA - ARHCT	\$ 73,236,128	\$ 142,652,783
District's proportionate share of NOA - RMP	2,036,056	7,014,241
District's proportionate share of NOA - ODD	1,836,784	2,189,179
	\$ 77,108,968	\$ 151,856,203
State's proportionate share of the ARHCT NOA associated with the District	24,650,221	215,258,948
Total Net OPEB Asset	\$ 101,759,189	\$ 367,115,151

The total OPEB liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 and adjusted to reflect updated assumptions to calculate the net OPEB assets as of that date. The District's proportion of the net OPEB assets was based on a projection of the District's long-term share of contributions to the OPEB plans relative to the projected contributions of all participating entities, actuarially determined.

	June 30, 2022 Measurement Date Employer Proportion	June 30, 2023 Measurement Date Employer Proportion	Change
PERS			
District's proportionate share of the net OPEB assets:			
ARHCT	3.30055 %	3.18289 %	(0.11766) %
RMP	4.44273	4.28788	(0.15485)
ODD	3.77435	3.58020	(0.19415)

TRS	June 30, 2022 Measurement Date Employer Proportion	June 30, 2023 Measurement Date Employer Proportion	Change
District's proportionate share of the net OPEB assets:			
ARHCT	15.12433 %	14.11512 %	(1.00921) %
RMP	31.56270	31.66557	0.10287
ODD	31.62028	31.64011	0.01983

For the year ended June 30, 2024, the District recognized OPEB expense of \$(11,816,105) for PERS and \$(32,190,667) for TRS. Of these amounts, \$(4,200,765) for PERS and \$(29,823,368) for TRS was recorded for on-behalf revenue and expense for support provided by the ARHCT plans. OPEB expense and on-behalf revenue for the year ended is listed by plan in the following table:

	OPEB expense	On-behalf revenue
PERS		
ARHCT	\$ (13,094,088)	\$ (4,200,765)
RMP	1,058,906	-
ODD	219,077	-
Total OPEB expense and On-behalf revenue	<u>\$ (11,816,105)</u>	<u>\$ (4,200,765)</u>
TRIS		
ARHCT	\$ (33,848,546)	\$ (29,823,368)
RMP	1,609,409	-
ODD	48,470	-
Total OPEB expense and On-behalf revenue	<u>\$ (32,190,667)</u>	<u>\$ (29,823,368)</u>

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

PERS	ARHCT	RMP	ODD	Total
Deferred Outflows of Resources:				
Difference between expected and actual experience	\$ 152,057	\$ 62,063	\$ -	\$ 214,120
Changes in assumptions	-	218,945	-	218,945
Difference between projected and actual investment earnings	3,333,353	170,615	42,404	3,546,372
Changes in proportion and differences between District contributions and proportionate share of contributions	394,262	11,591	126,246	532,099
District contributions subsequent to the measurement date	-	802,924	238,423	1,041,347
Total Deferred Outflows of Resources Related to OPEB Plans	<u>\$ 3,879,672</u>	<u>\$ 1,266,138</u>	<u>\$ 407,073</u>	<u>\$ 5,552,883</u>

PERS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ -	\$ (65,721)	\$ (516,096)	\$ (581,817)
Changes in assumptions	(1,347,710)	(1,655,681)	(7,643)	(3,011,034)
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(18,201)	(33,128)	(51,329)
Total Deferred Inflows of Resources Related to OPEB Plans	<u>\$ (1,347,710)</u>	<u>\$ (1,739,603)</u>	<u>\$ (556,867)</u>	<u>\$ (3,644,180)</u>

Amounts reported as deferred outflows of resources related to OPEB plans resulting from District contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

PERS Years Ending June 30,	ARHCT	RMP	ODD	Total
2025	\$ (2,251,497)	\$ (262,096)	\$ (96,292)	\$ (2,609,885)
2026	(3,011,072)	(294,898)	(104,734)	(3,410,704)
2027	7,998,612	(9,027)	(27,779)	7,961,806
2028	(204,081)	(306,270)	(69,778)	(580,129)
2029	-	(218,707)	(54,265)	(272,972)
Thereafter	-	(185,391)	(35,369)	(220,760)
Total Amortization	<u>\$ 2,531,962</u>	<u>\$ (1,276,389)</u>	<u>\$ (388,217)</u>	<u>\$ 867,356</u>

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

TRS	ARHCT	RMP	ODD	Total
Deferred Outflows of Resources:				
Difference between expected and actual experience	\$ 393,036	\$ 1,217,521	\$ -	\$ 1,610,557
Changes in assumptions	-	293,422	-	293,422
Difference between projected and actual investment earnings	5,885,300	398,796	38,285	6,322,381
Changes in proportion and differences between District contributions and proportionate share of contributions	1,506,749	29,321	18,681	1,554,751
District contributions subsequent to the measurement date	-	1,419,398	138,471	1,557,869
<b>Total Deferred Outflows of Resources</b>				
Related to OPEB Plans	<u>\$ 7,785,085</u>	<u>\$ 3,358,458</u>	<u>\$ 195,437</u>	<u>\$ 11,338,980</u>
TRS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ -	\$ (243,492)	\$ (350,635)	\$ (594,127)
Changes in assumptions	(2,255,855)	(3,384,964)	(4,329)	(5,645,148)
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(76,892)	(38,438)	(115,330)
<b>Total Deferred Inflows of Resources</b>				
Related to OPEB Plans	<u>\$ (2,255,855)</u>	<u>\$ (3,705,348)</u>	<u>\$ (393,402)</u>	<u>\$ (6,354,605)</u>

Amounts reported as collective deferred outflows of resources related to OPEB plans resulting from District contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

TRS	ARHCT	RMP	ODD	Total
Years Ending June 30,				
2025	\$ (2,695,963)	\$ (421,135)	\$ (68,042)	\$ (3,185,140)
2026	(4,954,718)	(507,709)	(76,902)	(5,539,329)
2027	13,533,183	197,167	(7,103)	13,723,247
2028	(353,272)	(399,516)	(65,755)	(818,543)
2029	-	(362,229)	(49,217)	(411,446)
Thereafter	-	(272,866)	(69,417)	(342,283)
<b>Total Amortization</b>	<u>\$ 5,529,230</u>	<u>\$ (1,766,288)</u>	<u>\$ (336,436)</u>	<u>\$ 3,426,506</u>

Actuarial Assumptions

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2023:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For PERS, increases range from 6.75% to 2.85% based on service. For TRS, ARHCT Plan increases range from 7.00% to 2.85% based on service. For TRS ODD and RMP Plans, increases range from 7.25% to 2.85% based on service.
Allocation methodology	Amounts for the June 30, 2023 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions for the Plan for the fiscal years 2024 to 2039.
Investment rate of return	7.25%, net of postemployment healthcare plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Healthcare cost trend rates (ARHCT and RMP Plans)	Pre-65 medical: 6.7% grading down to 4.5% Post-65 medical: 5.5% grading down to 4.5% Rx/EGWP: 7.2% grading down to 4.5% Initial trend rates are for FY2024 Ultimate trend rates reached in FY2050
Mortality PERS (ARHCT and RMP Plans)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 101% of male and 110% of female rates of the Pub-2010 General Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 101% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
Mortality PERS (ODD Plan)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

Mortality  
 TRS  
 (ARHCT and RMP Plans)

Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 100% of female rates of the Pub-2010 Teachers Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 94% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

Mortality  
 TRS  
 (ODD Plan)

Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

Participation (ARHCT)

100% of system paid members and their spouses are assumed to elect the healthcare benefits paid as soon as they are eligible.

PERS

25% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.

TRS

20% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect the expected future experience. For the ARHCT and RMP plans, the per capita claims costs were updated to reflect recent experience for the June 30, 2022 actuarial valuation.

Long-Term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of postretirement

healthcare plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The best estimates of arithmetic rates of return, excluding the inflation component of 2.82 percent for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	27.00 %	+/- 6 %	6.17 %
Global equity (non-U.S.)	18.00	+/-4	6.55
Aggregate bonds	19.00	+/-10	1.63
Multi-asset	8.00	+/-4	-
Real assets	14.00	+/-7	4.87
Private equity	14.00	+/- 7	11.57
Cash equivalents	-	-	0.49

#### Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2023 was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy which meets State statutes. Based on those assumptions, the fiduciary net position for each plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability for each plan.

#### Sensitivity of the Net OPEB Asset (Liability) to Changes in the Discount Rate

The following presents the District's proportionate share of the net OPEB asset calculated using the discount rate of 7.25 percent, as well as what the District's proportionate share of the respective plan's net OPEB asset (liability) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
PERS				
District's proportionate share of the net OPEB asset (liability):				
ARHCT	3.18289 %	\$ 48,679,582	\$ 73,236,128	\$ 93,864,986
RMP	4.28788	70,750	2,036,056	3,537,370
ODD	3.58020	1,725,833	1,836,784	1,923,138

TRS	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net OPEB asset (liability)				
ARHCT	14.11512 %	\$ 100,886,562	\$ 142,652,783	\$ 177,549,599
RMP	31.66557	2,573,144	7,014,241	10,363,192
ODD	31.64011	2,196,773	2,189,179	2,185,066

#### Sensitivity of the Net OPEB Asset (Liability) to Changes in the Healthcare Cost Trend Rates

The following presents the District's proportionate share of the net OPEB asset calculated using the healthcare cost trend rates as summarized in the 2022 actuarial valuation reports as well as what the District's proportionate share of the respective plan's net OPEB asset (liability) would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates.

PERS	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net OPEB asset (liability):				
ARHCT	3.18289 %	\$ 48,679,582	\$ 73,236,128	\$ 93,864,986
RMP	4.28788	70,750	2,036,056	3,537,370
ODD	3.58020	1,725,833	1,836,784	1,923,138

TRS	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net OPEB asset (liability)				
ARHCT	14.11512 %	\$ 100,886,562	\$ 142,652,783	\$ 177,549,599
RMP	31.66557	2,573,144	7,014,241	10,363,192
ODD	31.64011	2,196,773	2,189,179	2,185,066

#### OPEB Plan Fiduciary Net Position

Detailed information about each OPEB plan's fiduciary net position is available in the separately issued PERS and TRS financial reports.

#### Defined Contribution OPEB Plans

PERS and TRS DC Pension Plan participants (PERS Tier IV and TRS Tier III) also participate in the Health Reimbursement Arrangement Plan (HRA Plan). The HRA Plan allows for medical care expense to be reimbursed from individual savings accounts established for eligible persons. The HRA Plan became effective July 1, 2006 at which time contributions by employers began.

#### Contribution Rate

AS 39.30.370 establishes this contribution amount as "three percent of the average annual employee compensation of all employees of all employers in the plan". As of July 1, 2023, for actual remittance, this amount is calculated as a flat rate for each full-time or part-time employee per pay period and approximates \$2,303 per year for each full-time employee, and \$1.48 per hour for part-time employees.

Annual Postemployment Healthcare Cost

In fiscal year 2024, the District contributed \$3,687,470 in DC OPEB costs to PERS and \$4,886,967 in DC OPEB costs to TRS. These amounts have been recognized as expense/expenditures.

The aggregate amounts of the liabilities, assets, deferred outflows of resources, deferred inflows of resources and expense for the plans listed above are shown below:

<b>Pension Plans</b>	PERS	TRS	Total
Deferred Outflows of Resources	\$ 19,035,132	\$ 26,552,767	\$ 45,587,899
Net Pension Liability	165,402,459	241,333,468	406,735,927
Deferred Inflows of Resources	-	-	-
Net Pension Expense	32,336,031	77,412,381	109,748,412
<b>OPEB Plans</b>	PERS	TRS	Total
Deferred Outflows of Resources	\$ 5,552,883	\$ 11,338,980	\$ 16,891,863
Net OPEB Assets	77,108,968	151,856,203	228,965,171
Deferred Inflows of Resources	(3,644,180)	(6,354,605)	(9,998,785)
Net OPEB Expense	(11,816,105)	(32,190,667)	(44,006,772)

Investment - PERS, TRS and Teamster Pension

The PERS, TRS and Teamster Pension Plans do not own any notes, bonds, or other instruments of the District.

## A. Alaska Teamster – Employer Pension Trust Fund

Under the Teamster Local 959 collective bargaining agreement, which has an expiration date of June 30, 2025 the District contributes three dollars (\$3.08) for each hour of compensation earned by each permanent bus driver and attendant with more than six years of continuous regular experience with the District, and one dollar (\$1.54) for each hour of compensation earned by each permanent bus driver and attendant with six or fewer years of continuous regular experience with the District. The District contributed \$303,345 in 2022, \$298,967 in 2023 and \$318,507 in 2024 to this union administered plan. The number of covered employees under this plan for 2024 was 122. The actual contributions amount to 100 percent of the required contributions. The payroll for employees covered by Alaska Teamster-Employer Pension Trust Fund for the year ended June 30, 2024 was \$3,970,947, which compares to the District's total of \$391,411,024. Employees are not required to make contributions towards the trust fund.

The Alaska Teamster Pension Plan is administered solely and exclusively by the plan Board of Trustees. Additional information regarding the benefits, claims, and eligibility can be obtained by contacting Trust Customer Service Office, 520 East 34<sup>th</sup> Ave, Suite 107, Anchorage, Alaska 99503-4116 or by calling (907) 751-9700 or (800) 478-4450. Please also see <https://www.959trusts.com/pension/>.

**NOTE 6 – POSTEMPLOYMENT BENEFITS**

In addition to the pension benefits described in Note 4, the District provides basic postemployment health care benefits, in accordance with state statutes, to all employee groups who retired through the State of Alaska retirement plans. The District also provides supplemental post-employment health care benefits, in accordance with the employment contract settlement agreement, to all employee groups who retired and elected to participate in the plan as of September 1974 through June 30, 1977. The number of retirees covered under this plan is 8, as of June 30, 2024. The cost of the retiree supplemental health benefits is recognized as expenditure when incurred. The total amount expended for the year ended June 30, 2024 is \$30,144.

**NOTE 7 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; illness of and injuries to employees; unemployment; and natural disasters. The District utilizes a self-insurance program primarily maintained in the General Fund to account for and finance its uninsured risks of loss.

The District self-insures to the extent of \$1,500,000 per occurrence for school bus, auto, and general liability, \$1,000,000 per occurrence on workers' compensation, and \$100,000 per occurrence on property losses with coverage in excess thereof provided by private carriers. The District is self-insured for earthquake or flood damage. The District has maintained the same insurance coverage and reflected no reduction of insurance coverage in the prior year by major categories of risk. In addition, there are no settlements that exceeded insurance coverage for each of the prior three fiscal years.

The District's healthcare program for support services employees is a self-funded plan for medical costs, while premiums are paid by the District to cover dental and vision insurance for these employees. The District is required to make contributions to fund the plan based on negotiated collective bargaining agreements. The activity of this plan is recorded in the Health Insurance Internal Service Fund.

The District has established estimated liabilities for claims incurred but not reported and a liability for estimated future payments on reported claims based on information provided by the claims servicing agent.

The District has reflected an assignment of fund balance in the General Fund to account for workers' compensation and other liability claims and incurred but not reported claims. The assignment for self-insurance in the General Fund also provides for emergency funds to cover the self-insured retention in the event of multiple losses. The portion has been set at \$18,430,652. The balance in this account does not represent a contingent liability, but rather signifies the availability of funds should such a casualty occur.

Unemployment compensation expenditure is based on actual claims filed with the State of Alaska and reimbursed by the District.

Claims payable represents estimates of claims to be paid based upon past experience modified for current trends and information. The ultimate amount of losses incurred through June 30, 2024 is dependent upon future developments. The District has no settlements that exceeded the amount of insurance coverage.

Changes in the funds' claims liability amounts in 2024, 2023, and 2022 are, as follows:

	Liability Balance July 1	Current Year Claims and Changes in Estimates	Claims Payment	Liability Balance June 30
2024				
Health	\$ 4,899,500	\$ 34,840,160	\$ 34,778,860	\$ 4,960,800
Unemployment	11,739	76,530	79,038	9,231
Workers' Comp	15,824,173	5,968,433	6,861,954	14,930,652
	<u>\$ 20,735,412</u>	<u>\$ 40,885,123</u>	<u>\$ 41,719,852</u>	<u>\$ 19,900,683</u>
2023				
Health	\$ 5,045,900	\$ 34,387,281	\$ 34,533,681	\$ 4,899,500
Unemployment	22,143	107,120	117,524	11,739
Workers' Comp	14,538,700	6,705,923	5,420,450	15,824,173
	<u>\$ 19,606,743</u>	<u>\$ 41,200,324</u>	<u>\$ 40,071,655</u>	<u>\$ 20,735,412</u>
2022				
Health	\$ 4,355,499	\$ 34,837,644	\$ 34,147,243	\$ 5,045,900
Unemployment	4,933	126,787	109,577	22,143
Workers' Comp	13,986,340	8,216,471	7,664,111	14,538,700
	<u>\$ 18,346,772</u>	<u>\$ 43,180,902</u>	<u>\$ 41,920,931</u>	<u>\$ 19,606,743</u>

**NOTE 8 – COMMITMENTS**

Lease payments for right to use assets for the year ended June 30, 2025 will be \$5,744,031. The Capital Projects fund had contractual commitments for capital construction in the amount of \$820,402 on June 30, 2024.

**NOTE 9 – CONTINGENT LIABILITIES**

Grants

The District participates in a variety of state and federal assistance and revenue sharing programs. These programs are subject to program compliance review by the grantors or their representatives. The audits of some of these programs, before and including the year ended June 30, 2024, have not been concluded. Accordingly, the District's compliance with applicable grantor revenue sharing programs will be established at some future date. Any disallowed claims, including amounts already collected, would become a liability of the General Fund or other applicable fund. In management's opinion, disallowed claims, if any, will be immaterial.

Property Tax Limitation

On October 4, 1983, the Anchorage voters approved a charter amendment, which sets a limitation on the amount of taxes the Municipality can levy. The amendment limits taxes, with certain exceptions, to the amount levied in the previous year, increased by inflation (Anchorage CPI – 5-year average) and population (5-year average) growth). In the opinion of management, the municipality and the District are in compliance with the intent of the amendment.

Litigation

In the normal course of activities, the District is involved in various other claims and litigation. In the opinion of management and retained legal counsel, the disposition of the claims and litigation are not presently expected to have a material adverse effect on the District’s financial statements.

**NOTE 10 – RELATED PARTY TRANSACTIONS**

The Municipality of Anchorage is responsible for assessing and collecting property taxes and remitting the amount approved by the Anchorage Assembly to the District. In addition, there are various services that are performed by the Municipality on behalf of the District.

The following is a summary of related party transactions with the Municipality:

Property taxes collected		
General Fund	\$	221,038,822
Debt Service Fund		37,403,080
Pupil Transportation Fund		5,042,104
Charges for services:		
Operations of swimming pools		(175,058)
Joint property and liability insurance:		
Purchase of a single property and liability policy, which covers both the municipality and district		(3,507,663)

**NOTE 11 – SUBSEQUENT EVENTS**

Subsequent to fiscal year end June 30, 2024, the Municipality of Anchorage issued \$66,130,000 general obligation school bonds on July 25, 2024.

**NOTE 12 – ACCOUNTING PRONOUNCEMENTS**

Recently Adopted Accounting Pronouncements

GASB 99 – *Omnibus 2022* – Adopted July 1, 2023, the requirements of GASB 99 related to financial guarantees and the classification and reporting of derivative instruments within the scope of GASB 53. The District has evaluated this Statement and it did not have a significant impact in FY24.

GASB 100 – *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62* - Adopted on July 1, 2023, this Statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The District has evaluated this Statement and it did not have a significant impact in FY24.

New Accounting Pronouncements

The Governmental Accounting Standards Board has passed several new accounting standards with upcoming implementation dates. The District is currently evaluating the potential impact of each.

**GASB 101 - *Compensated Absences in June 2022.*** This Statement updates the recognition and measurement guidance for compensated absences by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for periods beginning after December 15, 2023.

**GASB 102 – *Certain Risk Disclosures in December 2023.*** This Statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The requirements of this Statement are effective for periods beginning after June 15, 2024.

**GASB 103 – *Financial Reporting Model Improvements*** – This Statement improves components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government’s accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for periods beginning after June 15, 2025.

**GASB 104 – *Disclosure of Certain Capital Assets*** – This Statement will improve financial reporting for governments by requiring certain information regarding capital assets to be presented by major class as well as other essential information about certain types of capital assets. The requirements of this Statement are effective for periods beginning after June 15, 2025.



## **Required Supplementary Information**

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Revenues:</b>						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	\$ 221,038,822	\$ -	\$ 221,038,822	\$ 221,038,822	\$ 221,038,822	\$ -
Reimbursement for school facilities rental	739,349	-	739,349	750,000	750,000	(10,651)
Nonresident tuition	131,138	-	131,138	530,000	530,000	(398,862)
Investment income	12,875,915	-	12,875,915	2,000,000	2,000,000	10,875,915
Other revenues	1,619,662	65,057,222	66,676,884	34,323,308	66,935,222	(258,338)
<b>Total revenues from local sources</b>	<b>236,404,886</b>	<b>65,057,222</b>	<b>301,462,108</b>	<b>258,642,130</b>	<b>291,254,044</b>	<b>10,208,064</b>
Revenues from state sources:						
Public school funding program	305,011,190	-	305,011,190	310,190,085	310,190,085	(5,178,895)
Retirement systems employer relief - TRS	33,288,315	(33,288,315)	-	-	-	-
Retirement systems employer relief - PERS	3,013,640	(3,013,640)	-	-	-	-
School Improvement Grant	24,583,913	-	24,583,913	24,894,521	24,894,521	(310,608)
On-base tuition	408,484	-	408,484	408,484	408,484	-
State PFD raffle	140,070	-	140,070	150,000	150,000	(9,930)
State FEMA Reimbursement	610,899	-	610,899	-	-	610,899
<b>Total revenues from state sources</b>	<b>367,056,511</b>	<b>(36,301,955)</b>	<b>330,754,556</b>	<b>335,643,090</b>	<b>335,643,090</b>	<b>(4,888,534)</b>
Revenues from federal sources:						
Reserve Officers Training Corps	753,307	-	753,307	800,000	800,000	(46,693)
Federal Impact Aid	18,249,529	-	18,249,529	14,441,918	14,441,918	3,807,611
Medicaid reimbursement	209,358	-	209,358	750,000	750,000	(540,642)
E-Rate	620,979	-	620,979	715,000	715,000	(94,021)
Federal FEMA Reimbursement	5,498,094	-	5,498,094	-	-	5,498,094
<b>Total revenues from federal sources</b>	<b>25,331,267</b>	<b>-</b>	<b>25,331,267</b>	<b>16,706,918</b>	<b>16,706,918</b>	<b>8,624,349</b>
<b>Total revenues</b>	<b>628,792,664</b>	<b>28,755,267</b>	<b>657,547,931</b>	<b>610,992,138</b>	<b>643,604,052</b>	<b>13,943,879</b>
<b>Expenditures:</b>						
Instruction	268,726,350	(2,587,189)	271,313,539	263,758,564	286,459,940	15,146,401
Special education instruction	90,309,840	4,615,728	85,694,112	90,737,262	83,823,856	(1,870,256)
Special education support services - students	26,605,764	1,977,093	24,628,671	27,128,254	27,532,459	2,903,788
Support services - students	30,808,142	2,600,273	28,207,869	29,415,870	30,050,681	1,842,812
Support services - instruction	26,156,828	611,245	25,545,583	26,808,165	28,224,289	2,678,706
School administration	24,623,032	1,987,015	22,636,017	23,137,845	23,238,669	602,652
School administration - support services	17,689,992	189,176	17,500,816	18,466,082	18,389,190	888,374
District administration	6,076,030	(667,481)	6,743,511	6,577,800	7,324,909	581,398
District administration - support services	32,498,802	(1,939,789)	34,438,591	34,860,681	35,891,641	1,453,050
Operation and maintenance of plant	74,351,181	(8,665,562)	83,016,743	83,758,963	95,336,136	12,319,393
Student activities	6,573,693	31,114	6,542,579	5,822,142	6,313,290	(229,289)
Community service	706,775	(135,384)	842,159	522,510	798,878	(43,281)
Debt service	7,923,553	-	7,923,553	-	-	(7,923,553)
Capital outlay	46,223,648	46,223,648	-	-	-	-
<b>Total expenditures</b>	<b>659,273,630</b>	<b>(1,983,761)</b>	<b>615,033,743</b>	<b>610,994,138</b>	<b>643,383,938</b>	<b>28,350,195</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(30,480,966)</b>	<b>30,739,028</b>	<b>42,514,188</b>	<b>(2,000)</b>	<b>220,114</b>	<b>42,294,074</b>

(Continued)

See accompanying notes to required supplementary information

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Other financing sources (uses):						
Proceeds from sale of equipment and property	\$ 123	\$ -	\$ 123	\$ 2,000	\$ 2,000	\$ (1,877)
Issuance of leases	880,711	-	-	-	-	-
Remeasurement of leases	45,342,937	(45,342,937)	-	-	-	-
Transfers out:						
Capital Projects Fund	(4,534,499)	-	(4,534,499)	-	(170,934)	(4,363,565)
Pupil Transportation Fund	-	-	-	-	-	-
Health Insurance Fund	(4,500,000)	-	(4,500,000)	-	-	(4,500,000)
Compensated Absences Fund	-	-	-	-	-	-
Co-Curricular Student Activities Fund	-	-	-	-	-	-
Grants Fund	-	-	-	-	-	-
Food Service Fund	(645,717)	-	(645,717)	-	(51,180)	(594,537)
Total other financing sources (uses)	<u>36,543,555</u>	<u>(46,223,648)</u>	<u>(9,680,093)</u>	<u>2,000</u>	<u>(220,114)</u>	<u>(9,459,979)</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	6,062,589	\$ (15,484,620)	\$ 32,834,095	\$ -	\$ -	\$ 32,834,095
Fund balance at beginning of year	<u>188,654,164</u>					
Fund balance at end of year	<u>\$ 194,716,753</u>					

BASIS OF BUDGETING - General Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 628,792,664
Add: budgeted fund balance	\$ 32,445,308	
Add: fund balance from prior year encumbrances	32,611,914	
Deduct: retirement systems employer relief	<u>(36,301,955)</u>	
		<u>28,755,267</u>
Revenues reported on the basis of budgeting		<u>657,547,931</u>
Expenditures reported on the basis of GAAP		659,273,630
Add: current year encumbrances	\$ 38,285,716	
Deduct: retirement systems employer relief	(36,301,955)	
Deduct: remeasurement of leases	<u>(45,342,937)</u>	
		<u>(43,359,176)</u>
the basis of budgeting		<u>615,914,454</u>
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		<u>\$ 41,633,477</u>

See accompanying notes to required supplementary information

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance Positive (Negative)
				Original	Final	
<b>Revenues:</b>						
<b>Revenues from local grants:</b>						
Anchorage Schools Foundation	\$ 5,207	\$ -	\$ 5,207	\$ 5,207	\$ 5,207	\$ -
Artist in Schools	938	-	938	1,200	1,200	262
Donations From Local Agencies	999,990	598	1,000,588	208,793	208,793	(791,795)
NoVo Foundation Alaska Native Cultural Charter School	210,540	-	210,540	-	-	(210,540)
Pre-School Alcohol Tax Programs	1,678,961	57,388	1,736,349	2,099,840	2,099,840	363,491
Wellness Allowance	200,490	-	200,490	-	-	(200,490)
Contingency	-	-	-	-	(19,577,584)	(19,577,584)
<b>Total revenues from local grants</b>	<b>3,096,126</b>	<b>57,986</b>	<b>3,154,112</b>	<b>2,315,040</b>	<b>(17,262,544)</b>	<b>(20,416,656)</b>
<b>Revenues from state grants:</b>						
21st Century MasterMinds Project	44,446	-	44,446	120,216	120,216	75,770
Alaska Mental Health Trust	27,500	-	27,500	25,000	25,000	(2,500)
Alaska Railroad Summer Youth Program	19,627	-	19,627	20,000	20,000	373
Alaska State School for the Deaf	279,492	-	279,492	319,000	319,000	39,508
Alternative Schools Health and Wellness	43,397	-	43,397	46,600	46,600	3,203
Alyeska Reading Institute Summer	72,293	-	72,293	-	-	(72,293)
Artist in Schools	4,767	-	4,767	6,500	6,500	1,733
Chronic Disease Prevention Partnership	48,226	(385)	47,841	50,000	50,000	2,159
CTE Programs of Study	39,454	-	39,454	74,999	74,999	35,545
CTE Tango Flight	106,462	-	106,462	106,462	106,462	-
Cultural Collaboration Project	9,961	-	9,961	10,670	10,670	709
Office of Children's Services Transportation Program	366,264	-	366,264	394,216	394,216	27,952
Providence Heights	141,732	-	141,732	145,000	145,000	3,268
Safe Children's Act	2,000	-	2,000	2,000	2,000	-
Suicide Awareness	27,991	-	27,991	28,000	28,000	9
Youth in Detention	396,482	-	396,482	397,755	397,755	1,273
Youth Matters Project	5,000	-	5,000	-	-	(5,000)
<b>Total revenues from state grants</b>	<b>1,635,094</b>	<b>(385)</b>	<b>1,634,709</b>	<b>1,746,418</b>	<b>1,746,418</b>	<b>111,709</b>
<b>Revenues from federal grants:</b>						
Access to Education for Homeless Children	100,647	3,500	104,147	140,270	140,270	36,123
Alaska Family Directory Website	26,892	-	26,892	29,000	29,000	2,108
Alaska State School for the Deaf	106,239	2,281	108,520	133,000	133,000	24,480
Alyeska Reading Institute Summer	25,559	-	25,559	97,867	97,867	72,308
American Rescue Plan						
District-Wide Support	4,514,135	(264,699)	4,249,436	4,513,947	4,513,947	264,511
District-Wide Learning Loss	25,378,829	(6,300)	25,372,529	25,379,018	25,379,018	6,489
Homeless I	50,132	-	50,132	56,650	56,650	6,518
Homeless II	272,427	-	272,427	331,394	331,394	58,967
<b>Total American Rescue Plan</b>	<b>30,215,523</b>	<b>(270,999)</b>	<b>29,944,524</b>	<b>30,281,009</b>	<b>30,281,009</b>	<b>336,485</b>
Artist in Schools	5,439	-	5,439	6,500	6,500	1,061
Carl Perkins Vocational Education	1,615,167	-	1,615,167	1,708,554	1,708,554	93,387
Centennial Challenge	38,561	-	38,561	-	-	(38,561)
College and Career Life	875,172	69,994	945,166	2,262,205	2,262,205	1,317,039
Community Centers Learning Program	1,371,827	(1,924)	1,369,903	1,884,939	1,884,939	515,036
Comprehensive Literacy Development	1,213,822	-	1,213,822	1,253,180	1,253,180	39,358
COVID-19 Discretionary Summer Program	223,258	-	223,258	230,074	230,074	6,816
COVID-19 State and Local Recovery	6,990	-	6,990	-	-	(6,990)
CTE Professional Development for PLTW	14,010	-	14,010	25,000	25,000	10,990
Early Literacy K-3	-	-	-	1,829	1,829	1,829
Economic Adjustment Assistance	119,456	-	119,456	189,470	189,470	70,014
Education Stabilization Fund	994,960	-	994,960	-	-	(994,960)
ELL CSS Gateway Program	-	-	-	372,764	372,764	372,764
ELL Newcomer Service Expansion	3,328	-	3,328	34,392	34,392	31,064
ESEA Consolidated	1,152,146	-	1,152,146	1,266,351	1,266,351	114,205
Farm to School	3,548	-	3,548	8,000	8,000	4,452
Healthy Marriage and Responsible Fatherhood	257,908	200	258,108	-	-	(258,108)
McLaughlin Community Arts Project	15,779	-	15,779	50,000	50,000	34,221
Ocean Guardian School	4,000	-	4,000	7,134	7,134	3,134
Pre-School Handicapped Public Law 99-457	363,610	-	363,610	415,909	415,909	52,299
Pre-School Handicapped Public Law 99-457 American Rescue Plan	253,676	-	253,676	253,676	253,676	-
Professional Development for Librarians	2,500	-	2,500	2,500	2,500	-
Project Aware	714,230	1,013,006	1,727,236	1,851,025	1,851,025	123,789
Project Gui Kima	147,979	33,316	181,295	326,827	326,827	145,532
Project Yugtun Qanerluten	44,787	(3,400)	41,387	-	-	(41,387)
Staff Development	5,500	-	5,500	5,500	5,500	-
Thriving Communities Program	35,194	-	35,194	35,195	35,195	1

See accompanying notes to required supplementary information

For the Year Ended June 30, 2024

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL (Continued)

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance Positive (Negative)
				Original	Final	
Title I-A - No Child Left Behind Act						
Delinquent and At-Risk Youth Program	\$ 103,255	\$ -	\$ 103,255	\$ 107,796	\$ 107,796	\$ 4,541
District-Wide	12,169,112	390,446	12,559,558	16,029,031	16,029,031	3,469,473
Homeless	1,102,311	-	1,102,311	1,200,000	1,200,000	97,689
Parent Involvement Program	82,180	-	82,180	180,000	180,000	97,820
Pre-School	2,184,299	1,331	2,185,630	2,600,000	2,600,000	414,370
School Improvement Implementation	276,036	421	276,457	300,000	300,000	23,543
Summer School	548,247	-	548,247	551,514	551,514	3,267
Total Title I-A - No Child Left Behind Act	16,465,440	392,198	16,857,638	20,968,341	20,968,341	4,110,703
Title I-C - Migrant Education						
Book Program	45,038	-	45,038	45,050	45,050	12
District-Wide	4,621,637	(16,268)	4,605,369	6,142,915	6,142,915	1,537,546
Summer Program	981,980	5,474	987,454	1,688,637	1,688,637	701,183
Total Title I-C - Migrant Education	5,648,655	(10,794)	5,637,861	7,876,602	7,876,602	2,238,741
Title I-D - Neglected and Delinquent Facilities						
McLaughlin Youth Center	247,784	-	247,784	250,089	250,089	2,305
Total Title I-D - Neglected and Delinquent Facilities	247,784	-	247,784	250,089	250,089	2,305
Title II-A - Professional Development Program						
Private Schools	42,643	-	42,643	165,045	165,045	122,402
Professional Development Program	2,591,067	16,000	2,607,067	3,700,742	3,700,742	1,093,675
Total Title II-A - Professional Development Program	2,633,710	16,000	2,649,710	3,865,787	3,865,787	1,216,077
Title III-A - English Language Acquisition	688,867	-	688,867	1,074,131	1,074,131	385,264
Title IV-A - Student Support Academic						
Private Schools	64,004	-	64,004	139,258	139,258	75,254
Student Support Academic	2,364,007	-	2,364,007	3,169,925	3,169,925	805,918
Total Title IV-A - Student Support Academic	2,428,011	-	2,428,011	3,309,183	3,309,183	881,172
Title VI - Indian, Native Hawaiian, and Alaska						
Native Education	2,587,323	(13,219)	2,574,104	2,701,370	2,701,370	127,266
Title VI-B - Education of All Handicapped Children Act						
Education of All Handicapped Children Act	10,705,946	(310,936)	10,395,010	21,734,972	21,734,972	11,339,962
Education of All Handicapped Children Act American Rescue Plan	2,794,116	-	2,794,116	2,794,116	2,794,116	-
VI-B Discretionary	339,728	-	339,728	338,000	338,000	(1,728)
VI-B SpEd 619 Discretionary	69,390	-	69,390	70,000	70,000	610
Virtual Support	-	(2,722)	(2,722)	-	-	2,722
Total Title VI-B - Education of All Handicapped Children Act	13,909,180	(313,658)	13,595,522	24,937,088	24,937,088	11,341,566
Total revenues from federal grants	84,566,677	916,501	85,483,178	107,854,761	107,854,761	22,371,583
Total revenues	89,297,897	974,102	90,271,999	111,916,219	92,338,635	2,066,636
Expenditures:						
Current:						
Local grants	3,096,126	57,986	3,154,112	2,315,040	(17,262,544)	(20,416,656)
State grants	1,635,094	(385)	1,634,709	1,746,418	1,746,418	111,709
Federal grants	84,566,677	916,501	85,483,178	107,854,761	107,854,761	22,371,583
Total expenditures	89,297,897	974,102	90,271,999	111,916,219	92,338,635	2,066,636
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-
Other financing sources (uses):						
Transfers in - General Fund	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-	-	-	-	-
Fund balance at beginning of year	-	-	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

BASIS OF BUDGETING - State and Federal Grants Special Revenue Fund - Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 89,297,897
Add revenues from current year encumbrances	\$ 1,865,637	
Deduct revenues on prior year encumbrances	(891,535)	
		974,102
Revenues reported on the basis of budgeting		90,271,999
Expenditures reported on the basis GAAP		89,297,897
Add current year encumbrances	\$ 1,865,637	
Deduct expenditures on prior year encumbrances	(891,535)	
		974,102
Expenditures and encumbrances reported on the basis of budgeting		90,271,999
Excess (deficiency) of revenue over (under) expenditures on the basis of budgeting		\$ -

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S PROPORTIONAL SHARE OF  
THE NET PENSION LIABILITY  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)**

For the Last Ten Years

Fiscal Year	District's proportion of the net pension liability	District's proportionate share of the net pension liability	State of Alaska proportionate share of the net pension liability	Total net pension liability	District's covered payroll	District's proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014-2015	2.18564 %	\$ 101,941,409	\$ 92,597,159	\$ 194,538,568	\$ 92,324,124	110.42 %	62.37 %
2015-2016	4.20029	203,714,484	54,563,611	258,278,095	93,835,892	217.10	63.96
2016-2017	3.91788	218,993,759	27,597,059	246,590,818	93,208,546	234.95	59.55
2017-2018	3.25777	168,408,440	62,742,930	231,151,370	99,947,301	168.50	63.37
2018-2019	3.57792	177,787,628	51,492,393	229,280,021	97,738,015	181.90	65.19
2019-2020	3.26011	178,465,769	70,867,247	249,333,016	97,895,747	182.30	63.42
2020-2021	3.05648	180,367,988	74,636,495	255,004,483	99,797,874	180.73	61.61
2021-2022	3.85919	141,574,221	19,179,160	160,753,381	100,124,289	141.40	76.46
2022-2023	3.32333	169,385,262	46,881,631	216,266,893	101,326,511	167.17	67.97
2023-2024	3.18988	165,402,459	55,140,014	220,542,473	102,952,394	160.66	68.23

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

## PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2014-2015	\$ 9,072,746	\$ 9,072,746	\$ -	\$ 93,835,892	9.67 %
2015-2016	9,471,451	9,471,451	-	96,208,546	9.85
2016-2017	10,815,102	10,815,102	-	99,947,301	10.82
2017-2018	12,034,514	12,034,514	-	97,738,015	12.31
2018-2019	11,015,039	11,015,039	-	97,895,747	11.25
2019-2020	10,352,580	10,352,580	-	99,797,874	10.37
2020-2021	11,968,942	11,968,942	-	100,124,289	11.95
2021-2022	12,479,797	12,479,797	-	101,326,511	12.32
2022-2023	14,413,116	14,413,116	-	102,952,394	14.00
2023-2024	14,717,869	14,717,869	-	103,091,674	14.28

See accompanying notes to required supplementary information

For the Last Ten Years

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF  
THE NET PENSION LIABILITY  
TEACHERS' RETIREMENT SYSTEM (TRS)**

Fiscal Year	District's proportion of the net pension liability as a percentage	District's proportionate share of the net pension liability	State of Alaska proportionate share of the net pension liability	Total net pension liability	District's covered payroll	District's proportionate share of the net pension liability as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014-2015	5.25205	\$ 157,512,125	\$ 857,033,106	\$ 1,014,545,231	\$ 257,085,802	61.27 %	55.70 %
2015-2016	13.49123	250,997,703	433,895,000	684,892,703	259,242,742	96.82	73.82
2016-2017	15.78078	360,329,506	428,284,379	788,613,885	263,081,928	136.96	68.40
2017-2018	12.69911	257,361,782	449,147,186	706,508,968	263,540,009	97.66	72.39
2018-2019	13.88626	265,828,687	395,192,750	661,021,437	263,799,611	100.77	74.09
2019-2020	13.79279	257,724,129	382,225,047	639,949,176	264,345,198	97.50	74.68
2020-2021	12.78056	259,843,851	450,918,334	710,762,185	266,429,378	97.53	72.81
2021-2022	18.93630	150,727,852	127,915,913	278,643,765	269,703,329	55.89	89.43
2022-2023	14.82423	247,105,452	329,295,872	576,401,324	284,722,722	86.79	78.33
2023-2024	13.72426	241,333,468	381,414,543	622,748,011	278,721,817	86.59	77.62

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

## TEACHERS' RETIREMENT SYSTEM (TRS)

<u>Fiscal Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>District's covered payroll</u>	<u>Contributions as a percentage of covered payroll</u>
2014-2015	\$ 12,831,267	\$ 12,831,267	\$ -	\$ 259,242,742	4.95 %
2015-2016	11,865,598	11,865,598	-	263,081,928	4.51
2016-2017	12,975,965	12,975,965	-	263,540,009	4.92
2017-2018	13,953,834	13,953,834	-	263,799,611	5.29
2018-2019	13,372,394	13,372,394	-	264,345,198	5.06
2019-2020	12,020,827	12,020,827	-	266,429,378	4.51
2020-2021	9,882,807	9,882,807	-	269,703,329	3.66
2021-2022	10,821,197	10,821,197	-	284,722,722	3.80
2022-2023	17,598,210	17,598,210	-	278,721,817	6.31
2023-2024	16,657,299	16,657,299	-	285,077,661	5.84

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) - ARHCT  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)**

For the Last Seven Years

Fiscal Year	District's proportion of the net OPEB liability (asset)	District's proportionate share of the net OPEB liability (asset)	State of Alaska proportionate share of the net OPEB liability (asset)	Total net OPEB liability (asset)	District's covered payroll	District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability(asset)
2017-2018	3.25817 %	\$ 27,523,645	\$ 10,262,394	\$ 37,786,039	\$ 97,738,015	28.16 %	89.68 %
2018-2019	3.57723	36,712,728	10,656,455	47,369,183	44,016,656	83.41	88.12
2019-2020	3.25982	4,836,922	1,923,090	6,760,012	40,207,990	12.03	98.13
2020-2021	3.05527	(13,836,030)	(5,740,127)	(19,576,157)	37,132,439	(37.26)	106.15
2021-2022	3.87521	(99,412,958)	(13,019,852)	(112,432,810)	34,119,738	(291.36)	135.54
2022-2023	3.30055	(64,940,421)	(18,561,711)	(83,502,132)	31,205,747	(208.10)	128.51
2023-2024	3.18289	(73,236,128)	(24,650,221)	(97,886,349)	28,841,761	(253.92)	133.96

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) - RMP  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)**

For the Last Seven Years

Fiscal Year	District's proportion of the net OPEB liability (asset)	District's proportionate share of the net OPEB liability (asset)	State of Alaska proportionate share of the net OPEB liability (asset)	Total net OPEB liability (asset)	District's covered payroll	District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability (asset)
2017-2018	4.90371 %	\$ 255,728	\$ -	\$ 255,728	\$ 97,738,015	0.26 %	93.98 %
2018-2019	4.75479	605,047	-	605,047	53,721,359	1.13	88.71
2019-2020	4.60871	1,102,587	-	1,102,587	57,687,757	1.91	83.17
2020-2021	4.62215	327,849	-	327,849	62,665,435	0.52	95.23
2021-2022	4.56205	(1,224,545)	-	(1,224,545)	66,004,551	(1.86)	115.10
2022-2023	4.44273	(1,542,959)	-	(1,542,959)	70,120,764	(2.20)	120.08
2023-2024	4.28788	(2,036,056)	-	(2,036,056)	74,110,633	(2.75)	124.29

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET OPEB ASSET - ODD  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)**

For the Last Seven Years

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	4.90371 %	\$ (695,787)	\$ -	\$ (695,787)	\$ 97,738,015	(0.71) %	212.97 %
2018-2019	4.75479	(923,475)	-	(923,475)	53,721,359	(1.72)	270.62
2019-2020	3.66304	(888,103)	-	(888,103)	57,687,757	(1.54)	297.43
2020-2021	3.71127	(1,011,692)	-	(1,011,692)	62,665,435	(1.61)	283.80
2021-2022	3.86930	(1,705,317)	-	(1,705,317)	66,004,551	(2.58)	374.22
2022-2023	3.77435	(1,654,600)	-	(1,654,600)	70,120,764	(2.36)	348.80
2023-2024	3.58020	(1,836,784)	-	(1,836,784)	74,110,633	(2.48)	349.24

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Seven Years

## PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll	
2017-2018	\$ 3,431,819	\$ 3,431,819	\$ -	\$ 44,016,656	7.77	%
2018-2019	3,987,589	3,987,589	-	40,207,990	9.92	
2019-2020	4,134,551	4,134,551	-	37,132,439	11.14	
2020-2021	2,539,235	2,539,235	-	34,119,738	7.44	
2021-2022	2,016,677	2,016,677	-	31,205,747	6.46	
2022-2023	(71)	(71)	-	28,841,761	0.00	
2023-2024	-	-	-	26,203,041	0.00	

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Seven Years

## PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) OPEB PLAN

<u>Fiscal Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>District's covered payroll</u>	<u>Contributions as a percentage of covered payroll</u>
2017-2018	\$ 554,292	\$ 554,292	\$ -	\$ 53,721,359	1.03 %
2018-2019	540,846	540,846	-	57,687,757	0.94
2019-2020	825,635	825,635	-	62,665,435	1.32
2020-2021	841,397	841,397	-	66,004,551	1.28
2021-2022	751,702	751,702	-	70,120,764	1.07
2022-2023	812,425	812,425	-	74,110,633	1.10
2023-2024	802,924	802,924	-	76,888,633	1.04

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Seven Years

## PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS) OPEB PLAN

<u>Fiscal Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>District's covered payroll</u>	<u>Contributions as a percentage of covered payroll</u>
2017-2018	\$ 86,100	\$ 86,100	\$ -	\$ 53,721,359	0.16 %
2018-2019	149,560	149,560	-	57,687,757	0.26
2019-2020	162,640	162,640	-	62,665,435	0.26
2020-2021	205,345	205,345	-	66,004,551	0.31
2021-2022	217,759	217,759	-	70,120,764	0.31
2022-2023	221,581	221,581	-	74,110,633	0.30
2023-2024	238,423	238,423	-	76,888,633	0.31

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) - ARHCT  
TEACHERS' RETIREMENT SYSTEM (TRS)**

For the Last Seven Years

Fiscal Year	District's proportion of the net OPEB liability (asset)	District's proportionate share of the net OPEB liability (asset)	State of Alaska proportionate share of the net OPEB liability (asset)	Total net OPEB liability (asset)	District's covered payroll	District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability (asset)
2017-2018	12.65888 %	\$ 23,283,858	\$ 40,836,969	\$ 64,120,827	\$ 263,540,009	8.84 %	93.75 %
2018-2019	13.85521	43,081,246	64,287,926	107,369,172	152,678,697	28.22	90.23
2019-2020	13.76563	21,036,781	(31,301,300)	(10,264,519)	143,754,154	14.63	105.50
2020-2021	12.74546	(45,596,125)	(79,469,230)	(125,065,355)	136,614,561	(33.38)	113.78
2021-2022	19.68067	(228,823,447)	(178,175,563)	(406,999,010)	131,700,376	(173.75)	145.41
2022-2023	15.12433	(132,564,428)	(170,503,412)	(303,067,840)	129,420,767	(102.43)	134.84
2023-2024	14.11512	(142,652,783)	(215,258,948)	(357,911,731)	116,698,209	(122.24)	140.49

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET OPEB ASSET - RMP  
TEACHERS' RETIREMENT SYSTEM (TRS)**

For the Last Seven Years

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	30.86980 %	\$ (1,463,229)	\$ -	\$ (1,463,229)	\$ 263,540,009	(0.56) %	118.16 %
2018-2019	30.94564	(989,642)	-	(989,642)	111,120,914	(0.89)	109.56
2019-2020	30.91737	(1,185,990)	-	(1,185,990)	120,591,045	(0.98)	110.03
2020-2021	31.59703	(3,117,047)	-	(3,117,047)	129,814,817	(2.40)	125.59
2021-2022	30.84964	(6,194,608)	-	(6,194,608)	138,002,953	(4.49)	142.54
2022-2023	31.56270	(6,112,433)	-	(6,112,433)	155,301,955	(3.94)	140.73
2023-2024	31.66557	(7,014,241)	-	(7,014,241)	162,023,608	(4.33)	140.71

See accompanying notes to required supplementary information

For the Last Seven Years

**SCHEDULE OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET OPEB ASSET - ODD  
TEACHERS' RETIREMENT SYSTEM (TRS)**

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	30.86980 %	\$ (1,008,825)	\$ -	\$ (1,008,825)	\$ 263,540,009	(0.38) %	1342.59 %
2018-2019	30.94564	(1,084,954)	-	(1,084,954)	111,120,914	(0.98)	1304.81
2019-2020	30.94603	(1,244,340)	-	(1,244,340)	120,591,045	(1.03)	1409.77
2020-2021	31.49750	(1,355,967)	-	(1,355,967)	129,814,817	(1.04)	931.08
2021-2022	30.88962	(1,882,722)	-	(1,882,722)	138,002,953	(1.36)	1254.36
2022-2023	31.62028	(1,909,865)	-	(1,909,865)	155,301,955	(1.23)	1268.28
2023-2024	31.64011	(2,189,179)	-	(2,189,179)	162,023,608	(1.35)	1410.42

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Seven Years

## TEACHERS' RETIREMENT SYSTEM (TRS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ 6,911,105	\$ 6,911,105	\$ -	\$ 152,678,697	4.53 %
2018-2019	6,605,762	6,605,762	-	143,754,154	4.60
2019-2020	6,781,318	6,781,318	-	136,614,561	4.96
2020-2021	9,264,086	9,264,086	-	131,700,376	7.03
2021-2022	8,419,129	8,419,129	-	129,420,767	6.51
2022-2023	315	315	-	116,698,209	0.00
2023-2024	-	-	-	109,721,927	0.00

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Seven Years

## TEACHERS' RETIREMENT SYSTEM (TRS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ 1,012,203	\$ 1,012,203	\$ -	\$ 111,120,914	0.91 %
2018-2019	953,785	953,785	-	120,591,045	0.79
2019-2020	1,409,646	1,409,646	-	129,814,817	1.09
2020-2021	1,300,795	1,300,795	-	138,002,953	0.94
2021-2022	1,289,713	1,289,713	-	155,301,955	0.83
2022-2023	1,414,432	1,414,432	-	162,023,608	0.87
2023-2024	1,419,398	1,419,398	-	175,355,734	0.08

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Seven Years

## TEACHERS' RETIREMENT SYSTEM (TRS) OPEB PLAN

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
2017-2018	\$ -	\$ -	\$ -	\$ 111,120,914	0.00 %
2018-2019	96,597	96,597	-	120,591,045	0.08
2019-2020	103,478	103,478	-	129,814,817	0.08
2020-2021	111,817	111,817	-	138,002,953	0.08
2021-2022	124,304	124,304	-	155,301,955	0.08
2022-2023	130,063	130,063	-	162,023,608	0.08
2023-2024	138,471	138,471	-	175,355,734	0.08

See accompanying notes to required supplementary information

SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

ALASKA TEAMSTER - EMPLOYER TRUST FUND

Fiscal Year	Annual Pension Cost	District Contributions	Percent Contributed
2014-2015	\$ 307,268	\$ 307,268	100 %
2015-2016	324,973	324,973	100
2016-2017	317,391	317,391	100
2017-2018	318,401	318,401	100
2018-2019	345,286	345,286	100
2019-2020	331,955	331,955	100
2020-2021	313,490	313,490	100
2021-2022	303,345	303,345	100
2022-2023	298,967	298,967	100
2023-2024	318,507	318,507	100

See accompanying notes to required supplementary information

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**BUDGETARY DATA**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Superintendent submits to the School Board, at such time as the Board directs, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the board to obtain the comments of residents of the Municipality of Anchorage.
3. The proposed budget is approved and revised by the board and submitted to the Anchorage Assembly on but not later than or prior to the first Monday in March of each year.
4. The Assembly shall approve the upper spending authorization of the budget for the District, and appropriate and establish by ordinance the necessary municipal tax appropriation within thirty (30) days after receipt. If the Assembly fails to make the necessary appropriation within the time stated, the budget as submitted to the Assembly becomes the budget and appropriation for the fiscal year of the District without further Assembly action as stated in the Municipal Charter, Article VI, Section 6.05.
5. The board shall conduct at least one public hearing following the Assembly action on the budget if the amount approved by the Assembly is different than the amount submitted.

The legal level on which expenditures may not exceed the aggregate total budget of the combined budgets is the total of the following funds: General Fund, Grants Special Revenue Fund, Food Service Special Revenue Fund, Pupil Transportation Special Revenue Fund and Debt Service Fund.

Budgetary control by the District is maintained by fund, organization and object in the General Fund, Food Service and Pupil Transportation Special Revenue Funds only. Budgetary control in the Grants Special Revenue Fund is authorized and maintained by the granting agencies. Under the Grants Special Revenue Fund, the management of the District may request budget revisions and transfers within a grant subject to the approval of the granting agencies. In addition, under the Grants Special Revenue Fund, the District may revise a grant within the state code line-item budget without the approval of the granting agencies. The Board may amend the upper limit of the aggregate total budget, by budget revision subject to the approval of the Assembly.

On March 21, 2023, the Assembly approved Assembly Ordinance AO NO. 2023-16 determining and approving the District's combined budget of \$905,142,513 with \$263,484,006 in local tax appropriation for the following funds: General Fund, Grants Special Revenue Fund, Pupil Transportation Fund, Food Service Special Revenue Fund, Student Activities Special Revenue Fund, Capital Projects Fund and Debt Service Fund.

The encumbrance system of accounting is used wherein encumbrances outstanding at year-end are not reported as expenditures in the financial statements but are reported as commitments or assignments of fund balance for subsequent years' expenditures based on the encumbered appropriation authority carried over. District policy requires recording of an encumbrance as a charge against appropriation in the

accounting period in which a purchase requisition or purchase order is issued, rather than in the accounting period when goods or services are received as required by generally accepted accounting principles.

Appropriations for capital improvement projects carryover at year-end; all other appropriations lapse at year-end to the extent that they have not been expended or encumbered.

On-behalf payments and corresponding expenditures for TRS and PERS are not cash transactions; therefore, they have been excluded from the upper limit budget and are shown as reconciling items.

#### Budgetary Comparison Schedules

The budgetary comparison schedules are presented on the modified accrual basis of accounting.

#### Schedule of the District's Information on the Net Pension Liability - PERS

Information in this table is presented based on the Plan measurement date. For June 30, 2024, the plan measurement date is June 30, 2023.

#### Schedule of District Contributions – Public Employees Retirement System - PERS

This table reports the District's pension contributions to PERS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2023 basic financial statements.

#### Schedule of the District's Information on the Net Pension Liability - TRS

Information in this table is presented based on the Plan measurement date. For June 30, 2024, the plan measurement date is June 30, 2023.

#### Schedule of District Contributions – Public Employees Retirement System - TRS

This table reports the District's pension contributions to TRS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2023 basic financial statements.

#### Schedule of the District's Information on the Net OPEB Liability - PERS

Information in this table is presented based on the Plan measurement date. For June 30, 2024, the plan measurement date is June 30, 2023.

#### Schedule of District Contributions – Public Employees Retirement System – PERS (OPEB Plan)

This table reports the District's pension contributions to PERS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2023 basic financial statements.

#### Schedule of the District's Information on the Net OPEB Liability - TRS

Information in this table is presented based on the Plan measurement date. For June 30, 2024, the plan measurement date is June 30, 2023.

#### Schedule of District Contributions – Public Employees Retirement System – TRS (OPEB Plan)

This table reports the District's pension contributions to TRS during fiscal year 2024. These contributions are reported as a deferred outflow on the June 30, 2023 basic financial statements.

All eight pension and OPEB tables are intended to present 10 years of information. Additional year's information will be added to the schedules as it becomes available.

Neither plan is reporting any changes in benefit terms from the prior measurement period.

Neither plan is reporting any changes in assumptions from the prior measurement period.

#### Schedule of District Contributions – Alaska Teamster – Employer Pension Trust Fund

This table reports the District's pension contributions to the Alaska Teamster – Employer Pension Trust Fund for the last ten years. This plan has been given the critical status designation under the Pension Protection Act and, therefore, the District was required to make supplemental contributions to plan of 14 percent for every dollar contributed beginning in fiscal year 2012-2013. The supplemental contribution increased 10 percent each subsequent year through fiscal year 2016-2017 to 54 percent. Since fiscal year 2016-2017, the supplemental contribution has held at 54 percent as of June 30, 2024.

#### Public Employees' Retirement System and Teachers' Retirement System - Pension Plan

##### Schedule of the District's Proportionate Share of the Net Pension Liability

These tables are presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

##### Changes in Assumptions:

The total pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect expected future experience.

In 2022, the discount rate was lowered from 7.38% to 7.25%.

Amounts reported reflect a change in assumptions between 2016 and 2017 in the method of allocating the net pension liability from actual contributions to present value of projected future contributions.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available.

#### Public Employees' Retirement System and Teachers' Retirement System - OPEB Plans

##### Schedule of the District's Proportionate Share of the Net OPEB Asset and Liability

These tables are presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

##### *Changes in Assumptions:*

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022

actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect the expected future experience. For the ARHCT and RMP plans, the per capita claims costs were updated to reflect recent experience for the June 30, 2022 actuarial valuation.

In 2022, the discount rate was lowered from 7.38% to 7.25%.

In 2019, an Employer Group Waiver Plan (EGWP) was implemented effective January 1, 2019. This arrangement replaced the Retiree Drug Subsidy (RDS) under Medicare Part D and resulted in largest projected subsidies to offset the cost of prescription drug coverage.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available.

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## **Combining and Individual Fund Statements and Schedules**



## General Fund

To account for resources traditionally associated with school districts which are not required to be accounted for in another fund.

June 30, 2024  
With Comparative Totals for  
June 30, 2023

## BALANCE SHEET

	2024	2023
<b>Assets</b>		
Cash and investments	\$ 255,030,619	\$ 248,148,171
Accounts receivable (net of any allowances for uncollectibles)	1,450,746	1,890,952
Due from other funds:		
Grants Special Revenue Fund	32,332,242	39,200,728
Pupil Transportation Special Revenue Fund	1,015,804	-
Due from other governments:		
Municipality of Anchorage	110,385,996	110,519,411
State of Alaska	820,017	2,810,555
United States Government	7,380,156	8,932,739
Prepaid items	1,417,796	2,608,665
Inventory, at FIFO	1,410,363	1,661,701
Total assets	<u>\$ 411,243,739</u>	<u>415,772,922</u>
<b>Liabilities</b>		
Accounts payable	\$ 5,806,797	\$ 2,817,013
Due to other funds:		
Extracurricular Student Activity Special Revenue Fund	3,030,064	3,014,745
Co-curricular Student Activity Special Revenue Fund	3,078,799	3,067,150
Capital Projects Fund	75,053,422	91,807,664
Pupil Transportation Special Revenue Fund	-	3,192,529
Food Service Fund	2,352,375	3,505,021
Debt Service Fund	5,023,600	3,728,460
Accrued salaries and related items:		
Wages and salaries payable	3,205,317	1,915,695
Payroll taxes, other accrued and withheld items	8,579,090	3,540,340
Unearned revenue	11,526	10,730
Total liabilities	<u>106,140,990</u>	<u>116,599,347</u>
<b>Deferred inflows of resources</b>		
General property tax appropriations	110,385,996	110,519,411
Total deferred inflows of resources	<u>110,385,996</u>	<u>110,519,411</u>
<b>Fund balance</b>		
Non-spendable	2,828,159	4,270,366
Restricted	30,308,147	29,119,270
Committed	3,035,852	-
Assigned	100,488,533	95,165,820
Unassigned	58,056,062	60,098,708
Total fund balance	<u>194,716,753</u>	<u>188,654,164</u>
<b>Total liabilities, deferred inflows of resources and fund balance</b>	<u>\$ 411,243,739</u>	<u>\$ 415,772,922</u>

For the Year Ended June 30, 2024  
 With Comparative Totals  
 For the Year Ended June 30, 2023

**SCHEDULE OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND  
 BALANCE - GAAP BASIS**

	2024	2023
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	\$ 221,038,822	\$ 212,394,716
Reimbursement for school facilities rental	739,349	652,874
Non-resident tuition	131,138	374,743
Investment income	12,875,915	5,926,145
Other revenues	1,619,662	1,462,173
Total revenues from local sources	<u>236,404,886</u>	<u>220,810,651</u>
Revenues from state sources:		
Public school funding program	305,011,190	320,198,197
Retirement systems employer relief	36,301,955	33,951,160
School Improvement Grant	24,583,913	16,228,911
On-Base tuition	408,484	408,484
State PFD Raffle	140,070	124,511
State - FEMA reimbursement	610,899	(2,442,303)
Total revenues from state sources	<u>367,056,511</u>	<u>368,468,960</u>
Revenues from federal sources:		
Reserve Officers Training Corps	753,307	799,821
Federal Impact Aid	18,249,529	14,395,035
Medicaid reimbursement	209,358	434,296
Emergency Connectivity Fund	-	2,939,295
E-Rate	620,979	737,861
Federal - FEMA reimbursement	5,498,094	8,285,050
Total revenues from federal sources	<u>25,331,267</u>	<u>27,591,358</u>
Total revenues	<u>628,792,664</u>	<u>616,870,969</u>
Expenditures:		
Instruction	268,726,350	228,929,238
Special education instruction	90,309,840	87,730,486
Special education support services - students	26,605,764	25,595,569
Support services - students	30,808,142	26,962,900
Support services - instruction	26,156,828	21,053,858
School administration	24,623,032	24,126,571
School administration - support services	17,689,992	17,514,434
District administration	6,076,030	6,162,259
District administration - support services	32,498,802	25,397,346
Operation and maintenance of plant	74,351,181	73,366,204
Student activities	6,573,693	6,437,440
Community service	706,775	476,841
Debt Service	7,923,553	8,072,117
Capital Outlay	46,223,648	-
Total expenditures	<u>659,273,630</u>	<u>551,825,263</u>
Excess (deficiency) of revenues over (under) expenditures	(30,480,966)	65,045,706
Other financing sources (uses):		
Gain (loss) on sale of property and equipment	123	329,710
Issuance of leases	880,711	-
Remeasurement of leases	45,342,937	1,348,978
Transfers in - Debt Service Fund	-	2,878,100
Transfers out - Capital Projects Fund	(4,534,499)	(11,736,057)
Transfers out - Health Insurance Fund	(4,500,000)	(2,432,953)
Transfers out - Compensated Absences Fund	-	(192,463)
Transfers out - Food Service Fund	(645,717)	(491,612)
Total other financing sources (uses)	<u>36,543,555</u>	<u>(10,296,297)</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	6,062,589	54,749,409
Fund balance at beginning of year	188,654,164	133,904,755
Fund balance at end of year	<u>\$ 194,716,753</u>	<u>\$ 188,654,164</u>

**SCHEDULE OF EXPENDITURES,  
BY FUNCTION AND OBJECT  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Instruction:</b>						
Certificated salaries	\$ 146,260,953	\$ -	\$ 146,260,953	\$ 149,895,736	\$ 151,296,681	\$ 5,035,728
Non-certificated salaries	18,275,628	-	18,275,628	12,801,699	13,086,630	(5,188,998)
Employee benefits	84,515,909	(20,819,273)	63,696,636	68,411,622	70,743,593	7,046,957
Professional and technical services	5,249,544	985,121	6,234,665	8,616,227	6,711,868	477,203
Staff travel	96,041	-	96,041	95,113	106,732	10,691
Student travel	22,120	-	22,120	59,200	45,627	23,507
Utility services	334,078	2,519	336,597	892,520	334,719	(1,878)
Other purchased services	5,508,533	993,484	6,502,017	6,933,484	7,534,743	1,032,726
Supplies, materials and media	8,258,071	1,670,056	9,928,127	10,270,466	10,916,120	987,993
Tuition - students and stipends	1,072	-	1,072	10,000	5,300	4,228
Other expenses	15,421	19,734,712	19,750,133	5,622,659	25,497,891	5,747,758
Equipment	17,848	20,570	38,418	17,167	47,365	8,947
Other capital outlay expenses	171,132	-	171,132	132,671	132,671	(38,461)
<b>Total instruction</b>	<b>268,726,350</b>	<b>2,587,189</b>	<b>271,313,539</b>	<b>263,758,564</b>	<b>286,459,940</b>	<b>15,146,401</b>
<b>Special education instruction:</b>						
Certificated salaries	38,804,620	-	38,804,620	39,692,845	37,055,295	(1,749,325)
Non-certificated salaries	17,067,220	-	17,067,220	18,559,496	19,013,791	1,946,571
Employee benefits	33,232,695	(4,929,016)	28,303,679	31,298,389	25,993,889	(2,309,790)
Professional and technical services	692,473	1,599	694,072	253,600	775,366	81,294
Staff travel	78,466	-	78,466	81,600	79,800	1,334
Student travel	3,320	-	3,320	6,500	12,342	9,022
Utility services	2,050	-	2,050	488	628	(1,422)
Other purchased services	218,371	290,482	508,853	478,639	581,075	72,222
Supplies, materials and media	184,004	21,207	205,211	338,205	283,549	78,338
Tuition - students and stipends	25,281	-	25,281	26,500	26,281	1,000
Other expenses	1,340	-	1,340	1,000	1,840	500
<b>Total special education instruction</b>	<b>90,309,840</b>	<b>(4,615,728)</b>	<b>85,694,112</b>	<b>90,737,262</b>	<b>83,823,856</b>	<b>(1,870,256)</b>
<b>Special education support services - students:</b>						
Certificated salaries	11,857,006	-	11,857,006	14,689,823	12,220,729	363,723
Non-certificated salaries	2,276,002	-	2,276,002	2,935,969	2,769,633	493,631
Employee benefits	8,353,313	(1,992,204)	6,361,109	8,643,808	7,663,572	1,302,463
Professional and technical services	3,943,731	15,000	3,958,731	658,550	4,673,504	714,773
Staff travel	32,803	76	32,879	51,000	51,000	18,121
Other purchased services	12,555	-	12,555	16,570	14,212	1,657
Supplies, materials and media	128,370	35	128,405	128,184	135,682	7,277
Other expenses	1,984	-	1,984	4,350	4,127	2,143
<b>Total special education support services - students</b>	<b>26,605,764</b>	<b>(1,977,093)</b>	<b>24,628,671</b>	<b>27,128,254</b>	<b>27,532,459</b>	<b>2,903,788</b>
<b>Support services - students:</b>						
Certificated salaries	15,481,695	-	15,481,695	15,111,941	15,249,993	(231,702)
Non-certificated salaries	3,975,540	-	3,975,540	4,911,234	4,971,559	996,019
Employee benefits	10,776,650	(2,698,417)	8,078,233	9,045,337	9,056,776	978,543
Professional and technical services	78,283	-	78,283	78,000	82,529	4,246
Staff travel	11,630	-	11,630	27,200	33,973	22,343
Utility services	1,211	-	1,211	488	816	(395)
Other purchased services	17,236	-	17,236	16,761	22,404	5,168
Supplies, materials and media	465,798	98,144	563,942	224,909	632,532	68,590
Other expenses	99	-	99	-	99	-
<b>Total support services - students</b>	<b>30,808,142</b>	<b>(2,600,273)</b>	<b>28,207,869</b>	<b>29,415,870</b>	<b>30,050,681</b>	<b>1,842,812</b>
<b>Support services - instruction:</b>						
Certificated salaries	13,258,122	-	13,258,122	14,537,777	14,645,437	1,387,315
Non-certificated salaries	1,996,960	-	1,996,960	2,718,971	2,600,170	603,210
Employee benefits	7,950,258	(1,903,395)	6,046,863	6,394,244	6,425,331	378,468
Professional and technical services	2,094,808	1,206,768	3,301,576	2,315,320	3,529,554	227,978
Staff travel	240,280	-	240,280	167,342	252,803	12,523
Student travel	9,055	-	9,055	3,000	16,259	7,204
Utility services	7,344	-	7,344	7,725	8,175	831
Other purchased services	131,716	33,928	165,644	190,811	193,996	28,352
Supplies, materials and media	457,256	50,299	507,555	452,365	537,422	29,867
Other expenses	4,830	-	4,830	20,610	7,788	2,958
Equipment	6,199	1,155	7,354	-	7,354	-
<b>Total support services - instruction</b>	<b>26,156,828</b>	<b>(611,245)</b>	<b>25,545,583</b>	<b>26,808,165</b>	<b>28,224,289</b>	<b>2,678,706</b>

(Continued)

**SCHEDULE OF EXPENDITURES,  
BY FUNCTION AND OBJECT  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>School administration:</b>						
Certificated salaries	\$ 17,489,340	\$ -	\$ 17,489,340	\$ 17,596,706	\$ 17,695,596	\$ 206,256
Employee benefits	7,092,721	(1,987,015)	5,105,706	5,537,139	5,512,386	406,680
Professional and technical services	8,419	-	8,419	-	8,854	435
Staff travel	30,092	-	30,092	3,350	18,723	(11,369)
Supplies, materials and media	325	-	325	300	625	300
Other expenses	2,135	-	2,135	350	2,485	350
Total school administration	24,623,032	(1,987,015)	22,636,017	23,137,845	23,238,669	602,652
<b>School administration - support services:</b>						
Certificated salaries	784	-	784	(521,537)	(520,753)	(521,537)
Non-certificated salaries	9,017,454	-	9,017,454	9,649,107	9,616,558	599,104
Employee benefits	8,058,535	(262,804)	7,795,731	8,576,632	8,490,982	695,251
Professional and technical services	97,627	37,115	134,742	93,150	135,224	482
Staff travel	3,675	-	3,675	7,650	8,038	4,363
Utility services	31,964	-	31,964	101,383	58,466	26,502
Other purchased services	116,809	15,666	132,475	78,724	132,539	64
Supplies, materials and media	360,381	20,847	381,228	466,551	456,019	74,791
Other expenses	2,763	-	2,763	14,422	12,117	9,354
Total school administration - support services	17,689,992	(189,176)	17,500,816	18,466,082	18,389,190	888,374
<b>District administration:</b>						
Certificated salaries	917,088	-	917,088	654,978	924,518	7,430
Non-certificated salaries	1,898,663	-	1,898,663	2,107,191	1,900,784	2,121
Employee benefits	1,487,041	(153,852)	1,333,189	1,267,621	1,245,070	(88,119)
Professional and technical services	908,764	667,242	1,576,006	1,649,740	2,173,547	597,541
Staff travel	64,349	9,839	74,188	81,225	101,267	27,079
Utility services	2,978	-	2,978	2,131	2,994	16
Other purchased services	480,646	106,875	587,521	545,480	587,928	407
Supplies, materials and media	70,133	4,700	74,833	79,969	100,598	25,765
Other expenses	163,470	32,677	196,147	100,790	199,528	3,381
Other capital outlay expenses	82,898	-	82,898	88,675	88,675	5,777
Total district administration	6,076,030	667,481	6,743,511	6,577,800	7,324,909	581,398
<b>District administration - support services:</b>						
Certificated salaries	355,647	-	355,647	(36,698)	141,904	(213,743)
Non-certificated salaries	16,158,801	-	16,158,801	16,879,407	16,726,667	567,866
Employee benefits	10,858,372	(551,449)	10,306,923	11,243,350	11,197,450	890,527
Professional and technical services	234,514	441,966	676,480	244,263	740,313	63,833
Staff travel	101,570	2,889	104,459	230,250	189,686	85,227
Utility services	69,988	6,248	76,236	73,860	79,260	3,024
Other purchased services	4,437,161	1,024,805	5,461,966	4,590,340	5,529,056	67,090
Insurance and bond premiums	3,493,915	49,836	3,543,751	3,233,580	3,367,414	(176,337)
Supplies, materials and media	876,339	956,477	1,832,816	1,283,713	1,898,961	66,145
Other expenses	549,669	-	549,669	1,332,834	274,343	(275,326)
Equipment	-	9,017	9,017	55,000	15,805	6,788
Other capital outlay expenses	1,015,124	-	1,015,124	730,782	730,782	(284,342)
Indirect costs	(5,652,298)	-	(5,652,298)	(5,000,000)	(5,000,000)	652,298
Total district administration - support services	32,498,802	1,939,789	34,438,591	34,860,681	35,891,641	1,453,050
<b>Operation and maintenance of plant:</b>						
Certificated salaries	10,113	-	10,113	(373,182)	(362,783)	(372,896)
Non-certificated salaries	22,251,621	-	22,251,621	23,205,289	23,305,809	1,054,188
Employee benefits	18,257,085	(731,192)	17,525,893	19,467,496	19,505,505	1,979,612
Professional and technical services	316,339	6,974	323,313	306,700	362,788	39,475
Staff travel	31,301	4,000	35,301	26,000	50,009	14,708
Utility services	3,848,166	425	3,848,591	4,083,624	4,088,593	240,002
Energy	16,249,914	1,316	16,251,230	18,052,400	18,148,381	1,897,151
Other purchased services	6,656,800	7,584,169	14,240,969	11,943,434	21,668,421	7,427,452
Insurance and bond premiums	1,147,978	-	1,147,978	1,356,873	1,356,873	208,895
Supplies, materials and media	4,624,632	573,093	5,197,725	4,662,926	5,114,311	(83,414)
Other expenses	795	614,517	615,312	30,500	644,962	29,650
Equipment	254,067	612,260	866,327	410,000	866,364	37
Other capital outlay expenses	702,370	-	702,370	586,903	586,903	(115,467)
Total operation and maintenance of plant	74,351,181	8,665,562	83,016,743	83,758,963	95,336,136	12,319,393

(Continued)

**SCHEDULE OF EXPENDITURES,  
BY FUNCTION AND OBJECT  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Student activities:</b>						
Certificated salaries	\$ 1,979,289	\$ -	\$ 1,979,289	\$ 1,820,979	\$ 1,887,332	\$ (91,957)
Non-certificated salaries	1,423,490	-	1,423,490	1,538,103	1,525,809	102,319
Employee benefits	733,250	(260,726)	472,524	28,320	22,702	(449,822)
Professional and technical services	416,435	50,792	467,227	440,742	483,672	16,445
Staff travel	3,180	-	3,180	3,308	3,355	175
Student travel	365,905	67,991	433,896	507,175	549,788	115,892
Other purchased services	1,004,417	10,170	1,014,587	717,903	927,448	(87,139)
Insurance and bond premiums	25,004	-	25,004	26,739	26,739	1,735
Supplies, materials and media	399,949	49,762	449,711	495,153	575,553	125,842
Other expenses	165,331	33,064	198,395	243,720	232,031	33,636
Equipment	57,443	17,833	75,276	-	78,861	3,585
Total student activities	6,573,693	(31,114)	6,542,579	5,822,142	6,313,290	(229,289)
<b>Community services:</b>						
Certificated salaries	-	-	-	(16,545)	(16,545)	(16,545)
Non-certificated salaries	234,989	-	234,989	260,247	264,747	29,758
Employee benefits	223,495	(6,745)	216,750	158,158	159,544	(57,206)
Professional and technical services	71,601	-	71,601	51,500	71,601	-
Staff travel	6,649	-	6,649	3,150	6,633	(16)
Other purchased services	1,317	-	1,317	1,500	1,500	183
Supplies, materials and media	69,608	98,773	168,381	64,500	170,073	1,692
Equipment	97,969	43,356	141,325	-	141,325	-
Total community services	706,775	135,384	842,159	522,510	798,878	(43,281)
<b>Debt service</b>						
Lease principal	6,719,811	-	6,719,811	-	-	(6,719,811)
Lease interest	1,203,742	-	1,203,742	-	-	(1,203,742)
Total debt service	7,923,553	-	7,923,553	-	-	(7,923,553)
<b>Capital outlay</b>						
	46,223,648	(46,223,648)	-	-	-	-
Total expenditures	\$ 659,273,630	\$ (44,239,887)	\$ 615,033,743	\$ 610,994,138	\$ 643,383,938	\$ 28,350,195

**SCHEDULE OF EXPENDITURES  
BY FUNCTION AND OBJECT  
GAAP BASIS**

For the Year Ended June 30, 2024

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Instruction	\$ 164,536,581	\$ 84,515,909	\$ 11,210,316	\$ 8,258,071	\$ 966,241	\$ 16,493	\$ 269,503,611
Special education instruction	55,871,840	33,232,695	994,680	184,004	-	26,621	90,309,840
Special education support services - students	14,133,008	8,353,313	3,989,089	128,370	-	1,984	26,605,764
Support services - students	19,457,235	10,776,650	108,360	465,798	-	99	30,808,142
Support services - instruction	15,255,082	7,950,258	2,483,203	457,256	6,199	4,830	26,156,828
School administration	17,489,340	7,092,721	38,511	325	-	2,135	24,623,032
School administration - support services	9,018,238	8,058,535	250,075	360,381	-	2,763	17,689,992
District administration	2,815,751	1,487,041	1,456,737	70,133	82,898	163,470	6,076,030
District administration - support services	16,514,448	10,858,372	4,843,233	876,339	1,015,124	(1,608,714)	32,498,802
Operation and maintenance of plant	22,261,734	18,257,085	27,102,520	4,624,632	179,177	1,148,772	73,573,920
Student activities	3,402,779	733,250	1,789,937	399,949	57,443	190,335	6,573,693
Community services	234,989	223,495	80,714	69,608	97,969	-	706,775
Debt service	-	-	-	-	-	7,923,553	7,923,553
Capital Outlay	-	-	-	-	46,223,648	-	46,223,648
<b>Total expenditures</b>	<b>\$ 340,991,025</b>	<b>\$ 191,539,324</b>	<b>\$ 54,347,375</b>	<b>\$ 15,894,866</b>	<b>\$ 48,628,699</b>	<b>\$ 7,872,341</b>	<b>\$ 659,273,630</b>

This schedule aggregates objects into the following categories:

- Personnel Services - Certificated salaries, Non-certificated salaries
- Employee Benefits - Employee Benefits
- Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs
- Supplies and Materials -Supplies, Materials, Media
- Debt service - lease principal, lease interest
- Capital Outlay - Equipment, Other capital outlay expenses
- Other - Insurance and bond premiums, Other expenses



## Special Revenue Funds

### Grants Fund

To account for revenues from sources which include categorical state and federal grants or contracts used to supplement the educational programs.

### Food Service Fund

To account for the operations of the school district's student nutrition program. Financing is provided by user fees and proceeds received under the National School Lunch and Breakfast Programs.

### Student Activities Fund

To account for the operation of organizations affiliated with elementary and secondary school student activities.

### Student Transportation

To account for the operation of the school district's student transportation program.

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**BALANCE SHEET**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Accounts receivable	\$ 9,236	\$ 15,327
Due from other governments:		
Municipality of Anchorage	941,828	459,990
State of Alaska	461,868	307,878
United States Government	35,782,420	51,156,611
Prepaid items	11,681	1,980
Total assets	<u>\$ 37,207,033</u>	<u>\$ 51,941,786</u>
<b>Liabilities</b>		
Accounts payable	\$ 415,149	\$ 2,558,569
Due to General Fund	32,332,242	39,200,728
Accrued salaries and related items:		
Wages and salaries payable	2,141,279	3,434,688
Payroll taxes, other accrued and withheld items	1,116,059	5,823,096
Unearned revenues	1,202,304	924,705
Total liabilities	<u>37,207,033</u>	<u>51,941,786</u>
<b>Fund balance</b>		
Non-spendable	11,681	1,980
Unassigned	(11,681)	(1,980)
Total fund balance	<u>-</u>	<u>-</u>
 Total liabilities and fund balance	 <u>\$ 37,207,033</u>	 <u>\$ 51,941,786</u>

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - GAAP BASIS**

	2024	2023
Revenues:		
Local sources	\$ 3,096,126	\$ 2,647,214
State sources	1,635,094	2,243,439
Federal sources	84,566,677	131,067,637
Total revenues	<u>89,297,897</u>	<u>135,958,290</u>
Expenditures:		
Instruction	54,670,447	102,337,556
Special education instruction	133,660	509,287
Special education support services - students	13,757,056	12,146,263
Support services - students	8,468,134	8,026,551
Support services - instruction	5,629,448	9,161,016
School administration support services	-	2,000
District administration	-	50,000
District administration support services	6,195,597	2,559,905
Operations and maintenance of plant	381,791	1,036,566
Student activities	57,763	95,310
Student transportation - to and from school	-	-
Student transportation - school activities	-	-
Student transportation - other transportation services	-	-
Community services	4,001	33,836
Food services	-	-
Construction and facilities acquisition	-	-
Total expenditures	<u>89,297,897</u>	<u>135,958,290</u>
Excess (deficiency) of revenues over (under) expenditures	-	-
Other financing sources (uses)		
Issuance of capital lease	-	-
Transfers in	-	-
Transfers out	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GAAP BASIS**

	2024	2023
Revenues:		
Revenues from local grants:		
Anchorage Schools Foundation	\$ 5,207	\$ -
Artist in Schools	938	1,346
Donations From Local Agencies	999,990	725,485
NoVo Foundation Alaska Native Cultural Charter School	210,540	214,580
NoVo Foundation Social and Emotional Learning	-	4,124
Pre-School Alcohol Tax Programs	1,678,961	1,390,744
Wellness Allowance	200,490	310,935
Total revenues from local grants	<u>3,096,126</u>	<u>2,647,214</u>
Revenues from state grants:		
21st Century MasterMinds Project	44,446	-
Alaska Mental Health Trust	27,500	86,866
Alaska Railroad Summer Youth Program	19,627	20,879
Alaska State School for Deaf	279,492	308,384
Alternative Schools Health and Wellness	43,397	51,192
Alyeska Reading Institute Summer	72,293	-
Artist in Schools	4,767	216
Chronic Disease Prevention Partnership	48,226	49,144
CTE Programs of Study	39,454	-
CTE Tango Flight	106,462	-
Cultural Collaboration Project	9,961	3,353
Office of Children's Services Transportation Program	366,264	287,138
Pre-School Kindergarten Program	-	717,272
Providence Heights	141,732	136,406
Safe Children's Act	2,000	5,905
Spirit of Youth	-	5,950
Staff Development	-	4,040
Substance Misuse and Addiction Prevention	-	24,363
Suicide Awareness	27,991	30,000
Youth Behavior Risk Survey	-	16,351
Youth in Detention	396,482	494,638
Youth Matters Project	5,000	1,342
Total revenues from state grants	<u>1,635,094</u>	<u>2,243,439</u>
Revenues from federal grants:		
Access to Education for Homeless Children	100,647	119,792
Alaska Family Directory Website	26,892	1,571
Alaska State School for the Deaf	106,239	99,884
Alyeska Reading Institute Summer	25,559	-
American Rescue Plan		
District-Wide Support	4,514,135	7,744,328
District-Wide Learning Loss	25,378,829	61,751,141
Homeless I	50,132	76,685
Homeless II	272,427	322,152
Library Services	-	3,549
Total American Rescue Plan	<u>30,215,523</u>	<u>69,897,855</u>
Artist in Schools	5,439	2,410
CARES Act District-Wide Support	-	114,477
Carl Perkins Vocational Education	1,615,167	1,217,036
Centennial Challenge	38,561	48,437
Center for Disease Control & Prevention COVID-19 Screening Testing	-	2,059,596
College and Career Life	875,172	-
Community Centers Learning Program	1,371,827	1,569,164
Community Forestry Program	-	10,022
Comprehensive Literacy Development	1,213,822	274,394
COVID-19 Discretionary Summer Program	223,258	107,486
COVID-19 State and Local Recovery	6,990	-
CRRSA Act District-Wide Support	-	10,825,020
CTE Professional Development for PLTW	14,010	-
Early Literacy K-3	-	3,832,921
Economic Adjustment Assistance	119,456	2,152
Education Stabilization Fund	994,960	-
ELL Newcomer Service Expansion	3,328	-
ESEA Consolidated	1,152,146	1,073,756
Farm to School	3,548	-
Healthy Marriage and Responsible Fatherhood	257,908	255,403

(Continued)

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GAAP BASIS

	2024	2023
McLaughlin Community Arts Project	\$ 15,779	\$ -
Ocean Guardian School	4,000	4,340
Pre-School Handicapped Public Law 99-457	363,610	346,956
Pre-School Handicapped Public Law 99-457 ARP	253,676	-
Professional Development for Librarians	2,500	3,670
Project Aware	714,230	78,021
Project Gui Kima	147,979	118,338
Project Yugtun Qanerluten	44,787	273,991
Refugee Support Services	-	60,019
Safety Assessment & Intervention	-	16,849
Staff Development	5,500	-
Thriving Communities Program	35,194	-
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	103,255	124,192
District-Wide	12,169,112	9,738,502
Homeless	1,102,311	1,002,868
Parent Involvement Program	82,180	77,396
Pre-School	2,184,299	2,080,361
School Improvement Implementation	276,036	225,206
Summer School	548,247	-
Total Title I-A - No Child Left Behind Act	16,465,440	13,248,525
Title I-C - Migrant Education		
Book Program	45,038	45,049
District-Wide	4,621,637	4,629,150
Parent Involvement Program	-	3,000
Summer Program	981,980	667,350
Total Title I-C - Migrant Education	5,648,655	5,344,549
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	247,784	198,575
Total Title I-D - Neglected and Delinquent Facilities	247,784	198,575
Title II-A - Professional Development Program		
Private Schools	42,643	61,213
Professional Development Program	2,591,067	2,978,232
Total Title II-A - Professional Development Program	2,633,710	3,039,445
Title III-A - English Language Acquisition	688,867	649,563
Title IV-A - Student Support Academic		
Private Schools	64,004	39,318
Student Support Academic	2,364,007	1,615,423
Total Title IV-A - Student Support Academic	2,428,011	1,654,741
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,587,323	2,397,692
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	10,705,946	11,694,457
Education of All Handicapped Children Act American Rescue Plan	2,794,116	17,650
Discretionary	339,728	-
SpEd 619 Discretionary	69,390	-
Contract Services	-	36,000
Virtual Support	-	372,880
Total Title VI-B - Education of All Handicapped Children Act	13,909,180	12,120,987
Total revenues from federal grants	84,566,677	131,067,637
Total revenues	89,297,897	135,958,290
Expenditures:		
Current:		
Local grants	3,096,126	2,647,214
State grants	1,635,094	2,243,439
Federal grants	84,566,677	131,067,637
Total expenditures	89,297,897	135,958,290
Excess (deficiency) of revenues over (under) expenditures	-	-
Other financing sources (uses):		
Transfers in - General Fund	-	180,650
Total other financing sources (uses)	-	180,650
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	\$ -	\$ -

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

## SCHEDULE OF EXPENDITURES - GAAP BASIS

	2024	2023
Current:		
Local grants:		
Anchorage Schools Foundation	\$ 5,207	\$ -
Artist in Schools	938	1,346
Donations From Local Agencies	999,990	725,485
NoVo Foundation Alaska Native Cultural Charter School	210,540	214,580
NoVo Foundation Social and Emotional Learning	-	4,124
Pre-School Alcohol Tax Programs	1,678,961	1,390,744
Wellness Allowance	200,490	310,935
Total local grants	<u>3,096,126</u>	<u>2,647,214</u>
State grants:		
21st Century MasterMinds Project	44,446	-
Alaska Mental Health Trust	27,500	86,866
Alaska Railroad Summer Youth Program	19,627	20,879
Alaska State School for the Deaf	279,492	308,384
Alternative Schools Health and Wellness	43,397	51,192
Alyeska Reading Institute Summer	72,293	-
Artist in Schools	4,767	216
Chronic Disease Prevention Partnership	48,226	49,144
CTE Programs of Study	39,454	-
CTE Tango Flight	106,462	-
Cultural Collaboration Project	9,961	3,353
Office of Children's Services Transportation Program	366,264	287,138
Pre-School Kindergarten Program	-	717,272
Providence Heights	141,732	136,406
Safe Children's Act	2,000	5,905
Spirit of Youth	-	5,950
Staff Development	-	4,040
Substance Misuse and Addiction Prevention	-	24,363
Suicide Awareness	27,991	30,000
Youth Behavior Risk Survey	-	16,351
Youth in Detention	396,482	494,638
Youth Matters Project	5,000	1,342
Total state grants	<u>1,635,094</u>	<u>2,243,439</u>
Federal grants:		
Access to Education for Homeless Children	100,647	119,792
Alaska Family Directory Website	26,892	1,571
Alaska State School for the Deaf	106,239	99,884
Alyeska Reading Institute Summer	25,559	-
American Rescue Plan		
District-Wide Support	4,514,135	7,744,328
District-Wide Learning Loss	25,378,829	61,751,141
Homeless I	50,132	76,685
Homeless II	272,427	322,152
Library Services	-	3,549
Total American Rescue Plan	<u>30,215,523</u>	<u>69,897,855</u>
Artist in Schools	5,439	2,410
CARES Act District-Wide Support	-	114,477
Carl Perkins Vocational Education	1,615,167	1,217,036
Centennial Challenge	38,561	48,437
Center for Disease Control & Prevention COVID-19 Screening Testing	-	2,059,596
College and Career Life	875,172	-
Community Centers Learning Program	1,371,827	1,569,164
Community Forestry Program	-	10,022
Comprehensive Literacy Development	1,213,822	274,394
COVID-19 Discretionary Summer Program	223,258	107,486
COVID-19 State and Local Recovery	6,990	-
CRRSA Act District-Wide Support	-	10,825,020
CTE Professional Development for PLTW	14,010	-

(Continued)

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

## SCHEDULE OF EXPENDITURES - GAAP BASIS

	2024	2023
Early Literacy K-3	\$ -	\$ 3,832,921
Economic Adjustment Assistance	119,456	2,152
Education Stabilization Fund	994,960	-
ELL Newcomer Service Expansion	3,328	-
ESEA Consolidated	1,152,146	1,073,756
Farm to School	3,548	-
Healthy Marriage and Responsible Fatherhood	257,908	255,403
McLaughlin Community Arts Project	15,779	-
Ocean Guardian School	4,000	4,340
Pre-School Handicapped Public Law 99-457	363,610	346,956
Pre-School Handicapped Public Law 99-457 ARP	253,676	-
Professional Development for Librarians	2,500	3,670
Project Aware	714,230	78,021
Project Gui Kima	147,979	118,338
Project Yugtun Qanerluten	44,787	273,991
Refugee Support Services	-	60,019
Safety Assessment & Intervention	-	16,849
Staff Development	5,500	-
Thriving Communities Program	35,194	-
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	103,255	124,192
District-Wide	12,169,112	9,738,502
Homeless	1,102,311	1,002,868
Parent Involvement Program	82,180	77,396
Pre-School	2,184,299	2,080,361
School Improvement Implementation	276,036	225,206
Summer School	548,247	-
Total Title I-A - No Child Left Behind Act	16,465,440	13,248,525
Title I-C - Migrant Education		
Book Program	45,038	45,049
District-Wide	4,621,637	4,629,150
Parent Involvement Program	-	3,000
Summer Program	981,980	667,350
Total Title I-C - Migrant Education	5,648,655	5,344,549
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	247,784	198,575
Total Title I-D - Neglected and Delinquent Facilities	247,784	198,575
Title II-A - Professional Development Program		
Private Schools	42,643	61,213
Professional Development Program	2,591,067	2,978,232
Total Title II-A - Professional Development Program	2,633,710	3,039,445
Title III-A - English Language Acquisition	688,867	649,563
Title IV-A - Student Support Academic		
Private Schools	64,004	39,318
Student Support Academic	2,364,007	1,615,423
Total Title IV-A - Student Support Academic	2,428,011	1,654,741
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,587,323	2,397,692
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	10,705,946	11,694,457
Education of All Handicapped Children Act American Rescue Plan	2,794,116	17,650
Discretionary	339,728	-
SpEd 619 Discretionary	69,390	-
Contract Services	-	36,000
Virtual Support	-	372,880
Total Title VI-B - Education of All Handicapped Children Act	13,909,180	12,120,987
Total federal grants	84,566,677	131,067,637
Total expenditures	\$ 89,297,897	\$ 135,958,290

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Current:					
Instruction:					
Local grants:					
Anchorage Schools Foundation					
Supplies, materials, and media	\$ 4,457	\$ -	\$ 4,457	\$ 4,457	\$ -
Other expenses	750	-	750	750	-
Total Anchorage Schools Foundation	5,207	-	5,207	5,207	-
Artist in Schools					
Certificated salaries	814	-	814	-	(814)
Employee benefits	71	-	71	-	(71)
Professional and technical	-	-	-	1,132	1,132
Indirect costs	53	-	53	68	15
Total Artist in Schools	938	-	938	1,200	262
Donations from Local Agencies					
Certificated salaries	19,397	-	19,397	5,303	(14,094)
Non-certificated salaries	930	-	930	-	(930)
Employee benefits	3,136	-	3,136	1,065	(2,071)
Professional and technical	16,804	-	16,804	5,719	(11,085)
Staff travel	10,645	-	10,645	10,645	-
Student travel	21,675	-	21,675	21,935	260
Utility services	17	-	17	-	(17)
Other purchased services	25,656	-	25,656	18,224	(7,432)
Supplies, materials, and media	890,808	598	891,406	140,437	(750,969)
Other expenses	10,114	-	10,114	4,312	(5,802)
Indirect costs	808	-	808	1,153	345
Equipment	-	-	-	-	-
Total Donations from Local Agencies	999,990	598	1,000,588	208,793	(791,795)
NoVo Foundation Alaska Native Cultural Charter School					
Certificated salaries	148,494	-	148,494	-	(148,494)
Employee benefits	51,447	-	51,447	-	(51,447)
Indirect costs	10,599	-	10,599	-	(10,599)
Total NoVo Foundation Alaska Native Cultural Charter School	210,540	-	210,540	-	(210,540)
Pre-School Alcohol Tax Programs					
Certificated salaries	686,801	-	686,801	850,342	163,541
Non-certificated salaries	186,077	-	186,077	286,000	99,923
Employee benefits	459,862	-	459,862	577,409	117,547
Professional and technical	147,541	42,085	189,626	108,046	(81,580)
Staff travel	13,069	-	13,069	28,440	15,371
Student travel	76	-	76	(6,000)	(6,076)
Supplies, materials, and media	90,048	15,303	105,351	136,175	30,824
Indirect costs	95,487	-	95,487	119,428	23,941
Total Pre-School Alcohol Tax Programs	1,678,961	57,388	1,736,349	2,099,840	363,491
Wellness Allowance					
Professional and technical	200,490	-	200,490	-	(200,490)
Total Wellness Allowance	200,490	-	200,490	-	(200,490)
Contingency	-	-	-	(19,577,584)	(19,577,584)
Total Local grants	3,096,126	57,986	3,154,112	(17,262,544)	(20,416,656)
State grants:					
21st Century MasterMinds Project					
Certificated salaries	7,379	-	7,379	24,960	17,581
Non-certificated salaries	23,352	-	23,352	33,482	10,130
Employee benefits	8,279	-	8,279	13,931	5,652
Professional and technical	1,920	-	1,920	24,460	22,540
Student travel	-	-	-	7,514	7,514
Other purchased services	60	-	60	-	(60)
Supplies, materials, and media	924	-	924	9,010	8,086
Indirect costs	2,532	-	2,532	6,859	4,327
Total 21st Century MasterMinds Project	44,446	-	44,446	120,216	75,770
Alaska Mental Health Trust					
Professional and technical	25,000	-	25,000	25,000	-
Supplies, materials, and media	2,500	-	2,500	-	(2,500)
Total Alaska Mental Health Trust	27,500	-	27,500	25,000	(2,500)

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Alaska Railroad Summer Youth Program					
Certificated salaries	\$ 12,532	\$ -	\$ 12,532	\$ 13,018	\$ 486
Employee benefits	1,898	-	1,898	1,982	84
Supplies, materials, and media	5,197	-	5,197	5,000	(197)
Total Alaska Railroad Summer Youth Program	19,627	-	19,627	20,000	373
Alaska State School for the Deaf					
Certificated salaries	109,047	-	109,047	131,646	22,599
Non-certificated salaries	61,493	-	61,493	68,672	7,179
Employee benefits	92,921	-	92,921	99,124	6,203
Staff travel	111	-	111	1,388	1,277
Indirect costs	15,920	-	15,920	18,170	2,250
Total Alaska State School for the Deaf	279,492	-	279,492	319,000	39,508
Alternative Schools Health and Wellness					
Certificated salaries	8,586	-	8,586	10,286	1,700
Non-certificated salaries	9,024	-	9,024	9,600	576
Employee benefits	4,641	-	4,641	4,528	(113)
Professional and technical	11,470	-	11,470	11,436	(34)
Student travel	-	-	-	1,000	1,000
Supplies, materials, and media	7,204	-	7,204	7,096	(108)
Indirect costs	2,472	-	2,472	2,654	182
Total Alternative Schools Health and Wellness	43,397	-	43,397	46,600	3,203
Alyeska Reading Institute Summer					
Certificated salaries	59,074	-	59,074	-	(59,074)
Employee benefits	8,853	-	8,853	-	(8,853)
Indirect costs	4,366	-	4,366	-	(4,366)
Total Alyeska Reading Inst Summer	72,293	-	72,293	-	(72,293)
Artist in Schools					
Professional and technical	1,771	-	1,771	3,417	1,646
Supplies, materials, and media	2,724	-	2,724	2,713	(11)
Indirect costs	272	-	272	370	98
Total Artist in Schools	4,767	-	4,767	6,500	1,733
Chronic Disease Prevention Partnership					
Professional and technical	7,661	-	7,661	7,661	-
Supplies, materials, and media	37,819	(385)	37,434	39,491	2,057
Indirect costs	2,746	-	2,746	2,848	102
Total Chronic Disease Prevention Partnership	48,226	(385)	47,841	50,000	2,159
CTE Programs of Study					
Certificated salaries	240	-	240	6,000	5,760
Employee benefits	35	-	35	914	879
Professional and technical	4,000	-	4,000	8,990	4,990
Supplies, materials, and media	32,932	-	32,932	54,823	21,891
Indirect costs	2,247	-	2,247	4,272	2,025
Total CTE Programs of Study	39,454	-	39,454	74,999	35,545
CTE Tango Flight					
Supplies, materials, and media	100,398	-	100,398	100,398	-
Indirect costs	6,064	-	6,064	6,064	-
Total CTE Tango Flight	106,462	-	106,462	106,462	-
Cultural Collaboration Project					
Certificated salaries	150	-	150	200	50
Employee benefits	46	-	46	-	(46)
Professional and technical	3,835	-	3,835	4,200	365
Student travel	290	-	290	1,975	1,685
Other purchased services	2,559	-	2,559	1,000	(1,559)
Supplies, materials, and media	1,621	-	1,621	1,670	49
Tuition and stipends	-	-	-	25	25
Other expenses	1,460	-	1,460	1,600	140
Total Cultural Grants	9,961	-	9,961	10,670	709
Office of Children's Services Transportation Program					
Other purchased services	342,554	-	342,554	371,762	29,208
Indirect costs	23,710	-	23,710	22,454	(1,256)
Total Office of Children's Services Transportation Program	366,264	-	366,264	394,216	27,952

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Providence Heights					
Certificated salaries	\$ 79,636	\$ -	\$ 79,636	\$ 81,000	\$ 1,364
Employee benefits	35,851	-	35,851	36,163	312
Supplies, materials, and media	18,172	-	18,172	19,578	1,406
Indirect costs	8,073	-	8,073	8,259	186
Total Providence Heights	141,732	-	141,732	145,000	3,268
Safe Children's Act					
Certificated salaries	1,737	-	1,737	1,691	(46)
Employee benefits	263	-	263	309	46
Total Safe Children's Act	2,000	-	2,000	2,000	-
Suicide Awareness					
Certificated salaries	480	-	480	480	-
Non-certificated salaries	960	-	960	960	-
Employee benefits	368	-	368	369	1
Professional and technical	7,520	-	7,520	7,520	-
Staff travel	2,733	-	2,733	2,733	-
Supplies, materials, and media	14,336	-	14,336	14,343	7
Indirect costs	1,594	-	1,594	1,595	1
Total Suicide Awareness	27,991	-	27,991	28,000	9
Youth in Detention					
Certificated salaries	136,635	-	136,635	138,884	2,249
Non-certificated salaries	49,086	-	49,086	47,491	(1,595)
Employee benefits	87,970	-	87,970	88,328	358
Professional and technical	5,238	-	5,238	5,239	1
Staff travel	1,364	-	1,364	1,362	(2)
Utility services	2,495	-	2,495	2,495	-
Other purchased services	250	-	250	250	-
Supplies, materials, and media	90,861	-	90,861	91,050	189
Indirect costs	22,583	-	22,583	22,656	73
Total Youth in Detention	396,482	-	396,482	397,755	1,273
Youth Matters Project					
Supplies, materials, and media	5,000	-	5,000	-	(5,000)
Total Youth Matters Project	5,000	-	5,000	-	(5,000)
Total State grants	1,635,094	(385)	1,634,709	1,746,418	111,709
Federal grants:					
Access to Education for Homeless Children					
Certificated salaries	13,987	-	13,987	45,890	31,903
Non-certificated salaries	26,783	-	26,783	28,017	1,234
Employee benefits	21,186	-	21,186	24,454	3,268
Professional and technical	3,938	-	3,938	4,012	74
Student travel	19,000	-	19,000	19,529	529
Utility services	2,279	3,500	5,779	2,500	(3,279)
Supplies, materials, and media	7,741	-	7,741	7,878	137
Indirect costs	5,733	-	5,733	7,990	2,257
Total Access to Education for Homeless Children	100,647	3,500	104,147	140,270	36,123
Alaska Family Directory Website					
Non-certificated salaries	14,912	-	14,912	15,046	134
Employee benefits	10,448	-	10,448	10,264	(184)
Professional and technical	-	-	-	2,038	2,038
Indirect costs	1,532	-	1,532	1,652	120
Total Alaska Family Directory Website	26,892	-	26,892	29,000	2,108
Alaska State School for the Deaf					
Non-certificated salaries	17,848	-	17,848	18,605	757
Employee benefits	10,689	-	10,689	10,464	(225)
Professional and technical	43,080	2,281	45,361	47,606	2,245
Staff travel	11,931	-	11,931	16,155	4,224
Other purchased services	10,440	-	10,440	11,289	849
Supplies, materials, and media	4,000	-	4,000	18,306	14,306
Other expenses	2,200	-	2,200	3,000	800
Indirect costs	6,051	-	6,051	7,575	1,524
Total Alaska State School for the Deaf	106,239	2,281	108,520	133,000	24,480

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Alyeska Reading Institute Summer					
Certificated salaries	\$ 20,467	\$ -	\$ 20,467	\$ 79,541	\$ 59,074
Employee benefits	3,201	-	3,201	12,054	8,853
Supplies, materials, and media	684	-	684	698	14
Indirect costs	1,207	-	1,207	5,574	4,367
Total Alyeska Reading Inst Summer	25,559	-	25,559	97,867	72,308
American Rescue Plan					
District-Wide Support					
Certificated salaries	807,379	-	807,379	790,447	(16,932)
Non-certificated salaries	2,324,313	-	2,324,313	2,318,892	(5,421)
Employee benefits	766,544	-	766,544	785,657	19,113
Professional and technical	8,175	-	8,175	8,875	700
Staff travel	98	-	98	100	2
Student travel	281	-	281	500	219
Supplies, materials, and media	13,866	-	13,866	16,008	2,142
Indirect costs	236,808	-	236,808	236,797	(11)
Equipment	356,671	(264,699)	91,972	356,671	264,699
Total District-Wide Support	4,514,135	(264,699)	4,249,436	4,513,947	264,511
District-Wide Learning Loss					
Certificated salaries	16,519,206	-	16,519,206	16,461,034	(58,172)
Non-certificated salaries	32,762	-	32,762	37,984	5,222
Employee benefits	7,223,250	-	7,223,250	7,276,380	53,130
Professional and technical	5,238	-	5,238	5,240	2
Student travel	100,035	-	100,035	100,000	(35)
Other purchased services	10,900	(6,300)	4,600	10,900	6,300
Supplies, materials, and media	41,869	-	41,869	41,900	31
Indirect costs	1,445,569	-	1,445,569	1,445,580	11
Total District-Wide Learning Loss	25,378,829	(6,300)	25,372,529	25,379,018	6,489
Homeless I					
Certificated salaries	32,791	-	32,791	33,100	309
Employee benefits	4,965	-	4,965	5,020	55
Staff travel	1,312	-	1,312	2,443	1,131
Utility services	5,248	-	5,248	5,960	712
Supplies, materials, and media	2,960	-	2,960	6,900	3,940
Indirect costs	2,856	-	2,856	3,227	371
Total Homeless I	50,132	-	50,132	56,650	6,518
Homeless II					
Certificated salaries	-	-	-	14,000	14,000
Non-certificated salaries	138,783	-	138,783	165,368	26,585
Employee benefits	107,009	-	107,009	118,326	11,317
Professional and technical	2,346	-	2,346	2,994	648
Staff travel	6,864	-	6,864	6,865	1
Utility services	-	-	-	1,765	1,765
Supplies, materials, and media	1,708	-	1,708	3,000	1,292
Other expenses	200	-	200	200	-
Indirect costs	15,517	-	15,517	18,876	3,359
Total Homeless II	272,427	-	272,427	331,394	58,967
Total American Rescue Plan	30,215,523	(270,999)	29,944,524	30,281,009	336,485
Artist in Schools					
Certificated salaries	919	-	919	-	(919)
Non-certificated salaries	-	-	-	919	919
Employee benefits	80	-	80	81	1
Professional and technical	4,130	-	4,130	5,130	1,000
Indirect costs	310	-	310	370	60
Total Artist in Schools	5,439	-	5,439	6,500	1,061
Carl Perkins Vocational Education					
Certificated salaries	815,583	-	815,583	836,439	20,856
Non-certificated salaries	4,066	-	4,066	5,576	1,510
Employee benefits	213,575	-	213,575	234,229	20,654
Professional and technical	37,442	-	37,442	39,100	1,658
Staff travel	32,626	-	32,626	36,000	3,374
Student travel	-	-	-	2,585	2,585
Other purchased services	11,730	-	11,730	23,036	11,306
Supplies, materials, and media	348,550	-	348,550	373,913	25,363
Tuition and stipends	76,448	-	76,448	78,000	1,552
Other expenses	1,875	-	1,875	2,030	155
Indirect costs	73,272	-	73,272	77,646	4,374
Total Carl Perkins Vocational Education	1,615,167	-	1,615,167	1,708,554	93,387

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Centennial Challenge					
Student travel	\$ 15,725	\$ -	\$ 15,725	\$ 51,059	\$ 35,334
Other purchased services	21,000	-	21,000	(51,059)	(72,059)
Indirect costs	1,836	-	1,836	-	(1,836)
Total Centennial Challenge	38,561	-	38,561	-	(38,561)
College and Career Life					
Certificated salaries	27,840	-	27,840	306,814	278,974
Non-certificated salaries	34,238	-	34,238	129,534	95,296
Employee benefits	20,722	-	20,722	130,322	109,600
Professional and technical	151,578	37,450	189,028	199,960	10,932
Staff travel	51,556	-	51,556	71,874	20,318
Student travel	27,554	-	27,554	196,317	168,763
Utility services	-	-	-	6,000	6,000
Other purchased services	13,518	-	13,518	20,000	6,482
Supplies, materials, and media	471,428	32,544	503,972	883,922	379,950
Other expenses	26,887	-	26,887	-	(26,887)
Indirect costs	49,851	-	49,851	117,462	67,611
Equipment	-	-	-	200,000	200,000
Total College and Career Life	875,172	69,994	945,166	2,262,205	1,317,039
Community Centers Learning Program					
Certificated salaries	347,828	-	347,828	520,656	172,828
Non-certificated salaries	456,937	-	456,937	547,393	90,456
Employee benefits	353,269	-	353,269	417,085	63,816
Professional and technical	40,052	(1,750)	38,302	49,523	11,221
Staff travel	5,279	-	5,279	5,796	517
Student travel	12,666	-	12,666	151,648	138,982
Utility services	4,320	-	4,320	4,500	180
Other purchased services	16,247	(174)	16,073	16,247	174
Supplies, materials, and media	57,080	-	57,080	64,416	7,336
Other expenses	10	-	10	310	300
Indirect costs	78,139	-	78,139	107,365	29,226
Total Community Centers Learning Program	1,371,827	(1,924)	1,369,903	1,884,939	515,036
Comprehensive Literacy Development					
Certificated salaries	328,138	-	328,138	330,230	2,092
Non-certificated salaries	44,555	-	44,555	44,641	86
Employee benefits	100,158	-	100,158	100,366	208
Professional and technical	140,167	-	140,167	143,704	3,537
Staff travel	70,038	-	70,038	66,166	(3,872)
Student travel	2,000	-	2,000	2,000	-
Other purchased services	19,381	-	19,381	20,000	619
Supplies, materials, and media	440,247	-	440,247	457,692	17,445
Other expenses	-	-	-	17,000	17,000
Indirect costs	69,138	-	69,138	71,381	2,243
Total Comprehensive Literacy Development	1,213,822	-	1,213,822	1,253,180	39,358
COVID-19 Discretionary Summer Program					
Certificated salaries	137,688	-	137,688	139,831	2,143
Non-certificated salaries	11,101	-	11,101	11,164	63
Employee benefits	23,642	-	23,642	23,102	(540)
Professional and technical	10,417	-	10,417	10,417	-
Student travel	2,346	-	2,346	4,358	2,012
Supplies, materials, and media	25,347	-	25,347	28,098	2,751
Indirect costs	12,717	-	12,717	13,104	387
Total COVID-19 Discretionary Summer Program	223,258	-	223,258	230,074	6,816
COVID-19 State and Local Recovery					
Supplies, materials, and media	6,990	-	6,990	-	(6,990)
Total COVID-19 State and Local Recovery	6,990	-	6,990	-	(6,990)
CTE Professional Development for PLTW					
Certificated salaries	2,500	-	2,500	10,532	8,032
Employee benefits	378	-	378	1,604	1,226
Professional and technical	10,465	-	10,465	11,674	1,209
Indirect costs	667	-	667	1,190	523
Total CTE Professional Development for PLTW	14,010	-	14,010	25,000	10,990

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Early Literacy K-3					
Supplies, materials, and media	\$ -	\$ -	\$ -	\$ 1,725	\$ 1,725
Indirect costs	-	-	-	104	104
Total Early Literacy K-3	-	-	-	1,829	1,829
Economic Adjustment Assistance					
Non-certificated salaries	57,922	-	57,922	82,520	24,598
Employee benefits	42,563	-	42,563	44,782	2,219
Professional and technical	3,427	-	3,427	3,500	73
Staff travel	459	-	459	4,050	3,591
Student travel	-	-	-	15,000	15,000
Supplies, materials, and media	8,281	-	8,281	13,826	5,545
Tuition and stipends	-	-	-	15,000	15,000
Indirect costs	6,804	-	6,804	10,792	3,988
Total Economic Adjustment Assistance	119,456	-	119,456	189,470	70,014
Education Stabilization Fund					
Supplies, materials, and media	994,960	-	994,960	-	(994,960)
Total Education Stabilization Fund	994,960	-	994,960	-	(994,960)
ELL CSS Gateway Program					
Certificated salaries	-	-	-	141,539	141,539
Non-certificated salaries	-	-	-	68,650	68,650
Employee benefits	-	-	-	138,942	138,942
Supplies, materials, and media	-	-	-	2,400	2,400
Indirect costs	-	-	-	21,233	21,233
Total ELL CSS Gateway Program	-	-	-	372,764	372,764
ELL Newcomer Service Expansion					
Certificated salaries	2,400	-	2,400	7,200	4,800
Employee benefits	363	-	363	1,091	728
Professional and technical	375	-	375	16,500	16,125
Supplies, materials, and media	-	-	-	7,642	7,642
Indirect costs	190	-	190	1,959	1,769
Total ELL Newcomer Service Expansion	3,328	-	3,328	34,392	31,064
ESEA Consolidated					
Certificated salaries	261,410	-	261,410	307,606	46,196
Non-certificated salaries	408,787	-	408,787	429,346	20,559
Employee benefits	393,419	-	393,419	425,113	31,694
Professional and technical	6,272	-	6,272	9,000	2,728
Staff travel	14,399	-	14,399	19,500	5,101
Supplies, materials, and media	2,233	-	2,233	3,655	1,422
Indirect costs	65,626	-	65,626	72,131	6,505
Total ESEA Consolidated	1,152,146	-	1,152,146	1,266,351	114,205
Farm To School					
Supplies, materials, and media	3,548	-	3,548	8,000	4,452
Total Farm To School	3,548	-	3,548	8,000	4,452
Healthy Marriage and Responsible Fatherhood					
Non-certificated salaries	122,100	-	122,100	-	(122,100)
Employee benefits	71,120	-	71,120	-	(71,120)
Professional and technical	9,896	-	9,896	-	(9,896)
Staff travel	271	-	271	-	(271)
Student travel	1,165	-	1,165	-	(1,165)
Utility services	1,263	-	1,263	-	(1,263)
Other purchased services	8,037	200	8,237	-	(8,237)
Supplies, materials, and media	24,610	-	24,610	-	(24,610)
Other expenses	4,760	-	4,760	-	(4,760)
Indirect costs	14,686	-	14,686	-	(14,686)
Total Healthy Marriage & Responsible Fatherhood	257,908	200	258,108	-	(258,108)
McLaughlin Community Arts Project					
Certificated salaries	-	-	-	7,350	7,350
Employee benefits	-	-	-	1,120	1,120
Professional and technical	13,850	-	13,850	15,600	1,750
Supplies, materials, and media	1,030	-	1,030	23,082	22,052
Indirect costs	899	-	899	2,848	1,949
Total McLaughlin Community Arts Project	15,779	-	15,779	50,000	34,221
Ocean Guardian School					
Student travel	891	-	891	-	(891)
Other purchased services	995	-	995	2,350	1,355
Supplies, materials, and media	2,114	-	2,114	4,784	2,670
Total Ocean Guardian School	4,000	-	4,000	7,134	3,134

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Pre-School Handicapped Public Law 99-457					
Certificated salaries	\$ 202,246	\$ -	\$ 202,246	\$ 227,119	\$ 24,873
Non-certificated salaries	34,489	-	34,489	49,830	15,341
Employee benefits	106,164	-	106,164	115,270	9,106
Indirect costs	20,711	-	20,711	23,690	2,979
Total Pre-School Handicapped Public Law 99-457	363,610	-	363,610	415,909	52,299
Pre-School Handicapped Public Law 99-457 American Rescue Plan					
Certificated salaries	123,256	-	123,256	123,214	(42)
Non-certificated salaries	48,280	-	48,280	48,649	369
Employee benefits	67,691	-	67,691	67,364	(327)
Indirect costs	14,449	-	14,449	14,449	-
Total Pre-School Handicapped Public Law 99-457 American Rescue Plan	253,676	-	253,676	253,676	-
Professional Development for Librarians					
Professional and technical	431	-	431	431	-
Staff travel	2,069	-	2,069	2,069	-
Total Professional Development for Librarians	2,500	-	2,500	2,500	-
Project Aware					
Certificated salaries	194,809	-	194,809	268,942	74,133
Non-certificated salaries	16,003	-	16,003	15,088	(915)
Employee benefits	44,682	-	44,682	82,384	37,702
Professional and technical	410,841	1,013,006	1,423,847	1,324,827	(99,020)
Staff travel	7,228	-	7,228	7,000	(228)
Supplies, materials, and media	-	-	-	49,998	49,998
Indirect costs	40,667	-	40,667	102,786	62,119
Total Project Aware	714,230	1,013,006	1,727,236	1,851,025	123,789
Project Gui Kima					
Certificated salaries	-	-	-	11,308	11,308
Non-certificated salaries	73,237	-	73,237	107,154	33,917
Employee benefits	51,745	-	51,745	75,651	23,906
Professional and technical	9,004	33,316	42,320	98,182	55,862
Staff travel	536	-	536	7,729	7,193
Utility services	442	-	442	-	(442)
Other purchased services	144	-	144	-	(144)
Supplies, materials, and media	4,442	-	4,442	8,187	3,745
Indirect costs	8,429	-	8,429	18,616	10,187
Total Project Gui Kima	147,979	33,316	181,295	326,827	145,532
Project Yugtun Qanerluten					
Certificated salaries	1,200	-	1,200	-	(1,200)
Non-certificated salaries	2,700	-	2,700	-	(2,700)
Employee benefits	419	-	419	-	(419)
Professional and technical	26,889	(3,400)	23,489	-	(23,489)
Staff travel	3,714	-	3,714	-	(3,714)
Supplies, materials, and media	7,314	-	7,314	-	(7,314)
Indirect costs	2,551	-	2,551	-	(2,551)
Total Project Yugtun Qanerluten	44,787	(3,400)	41,387	-	(41,387)
Staff Development					
Staff travel	5,500	-	5,500	5,500	-
Total Staff Development	5,500	-	5,500	5,500	-
Thriving Communities Program					
Certificated salaries	3,466	-	3,466	10,666	7,200
Non-certificated salaries	-	-	-	1,248	1,248
Employee benefits	525	-	525	2,334	1,809
Supplies, materials, and media	29,195	-	29,195	18,941	(10,254)
Indirect costs	2,008	-	2,008	2,006	(2)
Total Thriving Communities Program	35,194	-	35,194	35,195	1
Title I-A - No Child Left Behind Act					
Delinquent and At-Risk Youth Program					
Certificated salaries	7,300	-	7,300	7,300	-
Non-certificated salaries	60,668	-	60,668	63,237	2,569
Employee benefits	22,306	-	22,306	22,362	56
Student travel	3,354	-	3,354	3,697	343
Supplies, materials, and media	2,160	-	2,160	2,160	-
Other expenses	1,586	-	1,586	2,900	1,314
Indirect costs	5,881	-	5,881	6,140	259
Total Delinquent and At-Risk Youth Program	103,255	-	103,255	107,796	4,541

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
<b>District-Wide</b>					
Certificated salaries	\$ 5,152,579	\$ -	\$ 5,152,579	\$ 6,550,585	\$ 1,398,006
Non-certificated salaries	1,071,815	-	1,071,815	1,086,371	14,556
Employee benefits	2,381,352	-	2,381,352	3,123,278	741,926
Professional and technical	254,737	8,300	263,037	613,380	350,343
Staff travel	108,377	-	108,377	116,984	8,607
Student travel	66,460	-	66,460	101,071	34,611
Utility services	840	-	840	2,946	2,106
Other purchased services	35,245	1,725	36,970	80,998	44,028
Supplies, materials, and media	2,352,391	391,349	2,743,740	3,385,984	642,244
Other expenses	15,612	-	15,612	17,648	2,036
Indirect costs	690,940	-	690,940	910,786	219,846
Equipment	38,764	(10,928)	27,836	39,000	11,164
Total District-Wide	12,169,112	390,446	12,559,558	16,029,031	3,469,473
<b>Homeless</b>					
Certificated salaries	146,027	-	146,027	146,500	473
Non-certificated salaries	466,309	-	466,309	531,500	65,191
Employee benefits	352,190	-	352,190	375,000	22,810
Staff travel	119	-	119	500	381
Utility services	143	-	143	1,000	857
Other purchased services	73,395	-	73,395	74,000	605
Supplies, materials, and media	1,341	-	1,341	3,000	1,659
Other expenses	-	-	-	148	148
Indirect costs	62,787	-	62,787	68,352	5,565
Total Homeless	1,102,311	-	1,102,311	1,200,000	97,689
<b>Parent Involvement Program</b>					
Certificated salaries	31,756	-	31,756	46,000	14,244
Non-certificated salaries	3,287	-	3,287	17,100	13,813
Employee benefits	5,443	-	5,443	12,000	6,557
Professional and technical	134	-	134	39,000	38,866
Staff travel	-	-	-	1,900	1,900
Utility services	-	-	-	200	200
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	41,560	-	41,560	61,000	19,440
Other expenses	-	-	-	1,000	1,000
Total Parent Involvement Program	82,180	-	82,180	180,000	97,820
<b>Pre-School</b>					
Certificated salaries	1,101,953	-	1,101,953	1,219,269	117,316
Non-certificated salaries	226,474	-	226,474	326,459	99,985
Employee benefits	674,381	-	674,381	841,927	167,546
Professional and technical	1,444	-	1,444	2,250	806
Staff travel	567	-	567	1,000	433
Student travel	844	-	844	4,500	3,656
Other purchased services	169	1,331	1,500	1,500	-
Supplies, materials, and media	54,050	-	54,050	55,000	950
Indirect costs	124,417	-	124,417	148,095	23,678
Total Pre-School	2,184,299	1,331	2,185,630	2,600,000	414,370
<b>School Improvement Implementation</b>					
Certificated salaries	135,433	-	135,433	133,460	(1,973)
Non-certificated salaries	17,098	-	17,098	17,871	773
Employee benefits	28,549	-	28,549	29,249	700
Professional and technical	46,370	-	46,370	57,976	11,606
Staff travel	9,079	-	9,079	9,472	393
Student travel	-	-	-	2,000	2,000
Other purchased services	421	421	842	1,000	158
Supplies, materials, and media	23,364	-	23,364	31,884	8,520
Indirect costs	15,722	-	15,722	17,088	1,366
Total School Improvement Implementation	276,036	421	276,457	300,000	23,543
<b>Summer School</b>					
Certificated salaries	354,668	-	354,668	355,000	332
Non-certificated salaries	8,859	-	8,859	9,000	141
Employee benefits	57,758	-	57,758	58,000	242
Student travel	87,723	-	87,723	90,000	2,277
Supplies, materials, and media	8,011	-	8,011	8,100	89
Indirect costs	31,228	-	31,228	31,414	186
Total Summer School	548,247	-	548,247	551,514	3,267
Total Title I-A - No Child Left Behind Act	16,465,440	392,198	16,857,638	20,968,341	4,110,703

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
<b>Title I-C - Migrant Education</b>					
Book Program					
Supplies, materials, and media	\$ 42,473	\$ -	\$ 42,473	\$ 42,484	\$ 11
Indirect costs	2,565	-	2,565	2,566	1
Total Book Program	45,038	-	45,038	45,050	12
District-Wide					
Certificated salaries	411,977	-	411,977	403,349	(8,628)
Non-certificated salaries	2,073,866	-	2,073,866	2,473,070	399,204
Employee benefits	1,499,869	-	1,499,869	1,789,964	290,095
Professional and technical	104,642	(24,840)	79,802	240,000	160,198
Staff travel	44,969	-	44,969	77,500	32,531
Utility services	6,542	4,752	11,294	11,500	206
Other purchased services	18,047	3,820	21,867	22,000	133
Supplies, materials, and media	192,486	-	192,486	767,634	575,148
Other expenses	5,992	-	5,992	8,000	2,008
Indirect costs	263,247	-	263,247	349,898	86,651
Total District-Wide	4,621,637	(16,268)	4,605,369	6,142,915	1,537,546
Summer Program					
Certificated salaries	386,893	-	386,893	387,824	931
Non-certificated salaries	142,463	-	142,463	143,966	1,503
Employee benefits	97,696	-	97,696	97,948	252
Professional and technical	143,265	76,445	219,710	745,000	525,290
Staff travel	1,534	-	1,534	3,500	1,966
Other purchased services	6,585	-	6,585	24,500	17,915
Supplies, materials, and media	145,661	(70,971)	74,690	185,715	111,025
Other expenses	1,950	-	1,950	4,000	2,050
Indirect costs	55,933	-	55,933	96,184	40,251
Total Summer Program	981,980	5,474	987,454	1,688,637	701,183
Total Title I-C - Migrant Education	5,648,655	(10,794)	5,637,861	7,876,602	2,238,741
<b>Title I-D - Neglected and Delinquent Facilities</b>					
McLaughlin Youth Center					
Certificated salaries	141,876	-	141,876	141,876	-
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	47,756	-	47,756	47,927	171
Professional and technical	6,600	-	6,600	6,600	-
Supplies, materials, and media	32,938	-	32,938	34,941	2,003
Indirect costs	14,114	-	14,114	14,245	131
Total Title I-D - Neglected and Delinquent Facilities McLaughlin Youth Center	247,784	-	247,784	250,089	2,305
<b>Title II-A - Professional Development Program</b>					
Private Schools					
Professional and technical	36,633	-	36,633	138,708	102,075
Other purchased services	220	-	220	1,900	1,680
Supplies, materials, and media	3,361	-	3,361	15,036	11,675
Indirect costs	2,429	-	2,429	9,401	6,972
Total Private Schools	42,643	-	42,643	165,045	122,402
Professional Development Program					
Certificated salaries	1,746,706	-	1,746,706	2,380,875	634,169
Non-certificated salaries	4,475	-	4,475	119,400	114,925
Employee benefits	504,171	-	504,171	701,104	196,933
Professional and technical	145,101	16,000	161,101	234,590	73,489
Staff travel	33,806	-	33,806	44,757	10,951
Supplies, materials, and media	5,722	-	5,722	5,723	1
Other expenses	3,500	-	3,500	3,500	-
Indirect costs	147,586	-	147,586	210,793	63,207
Total Professional Development Program	2,591,067	16,000	2,607,067	3,700,742	1,093,675
Total Title II-A - Professional Development Program	2,633,710	16,000	2,649,710	3,865,787	1,216,077
<b>Title III-A - English Language Acquisitor</b>					
Certificated salaries	24,807	-	24,807	31,167	6,360
Non-certificated salaries	280,991	-	280,991	354,293	73,302
Employee benefits	172,700	-	172,700	220,687	47,987
Professional and technical	14,419	-	14,419	18,149	3,730
Staff travel	6,592	-	6,592	9,925	3,333
Student travel	1,674	-	1,674	12,500	10,826
Other purchased services	1,696	-	1,696	2,500	804
Supplies, materials, and media	146,751	-	146,751	363,728	216,977
Indirect costs	39,237	-	39,237	61,182	21,945
Total Title III-A - English Language Acquisitor	688,867	-	688,867	1,074,131	385,264

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Title IV-A - Student Support Academic					
Private Schools					
Professional and technical	\$ 18,683	\$ -	\$ 18,683	\$ 27,515	\$ 8,832
Supplies, materials, and media	41,675	-	41,675	103,811	62,136
Indirect costs	3,646	-	3,646	7,932	4,286
Total Private Schools	64,004	-	64,004	139,258	75,254
Student Support Academic					
Certificated salaries	1,482,073	-	1,482,073	1,891,511	409,438
Non-certificated salaries	96,160	-	96,160	148,482	52,322
Employee benefits	584,287	-	584,287	723,137	138,850
Professional and technical	18,396	-	18,396	126,300	107,904
Staff travel	42,163	-	42,163	83,200	41,037
Supplies, materials, and media	6,276	-	6,276	16,738	10,462
Indirect costs	134,652	-	134,652	180,557	45,905
Total Student Support Academic	2,364,007	-	2,364,007	3,169,925	805,918
Total Title IV-A - Student Support Academic	2,428,011	-	2,428,011	3,309,183	881,172
Title VI - Indian, Native Hawaiian, and Alaska Native Education					
Certificated salaries	172,762	-	172,762	163,110	(9,652)
Non-certificated salaries	1,304,340	-	1,304,340	1,382,034	77,694
Employee benefits	782,102	-	782,102	899,919	117,817
Professional and technical	9,899	-	9,899	4,500	(5,399)
Staff travel	20,295	-	20,295	6,500	(13,795)
Student travel	12,368	-	12,368	2,000	(10,368)
Utility services	1,982	975	2,957	900	(2,057)
Other purchased services	14,419	(14,194)	225	25,000	24,775
Supplies, materials, and media	115,733	-	115,733	53,538	(62,195)
Other expenses	6,050	-	6,050	10,000	3,950
Indirect costs	147,373	-	147,373	153,869	6,496
Total Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,587,323	(13,219)	2,574,104	2,701,370	127,266
Title VI-B - Education of All Handicapped Children Act Education of All Handicapped Children Act					
Certificated salaries	2,521,617	-	2,521,617	5,437,923	2,916,306
Non-certificated salaries	3,027,179	-	3,027,179	4,067,074	1,039,895
Employee benefits	3,340,936	-	3,340,936	5,413,115	2,072,179
Professional and technical	644,496	8,482	652,978	1,069,170	416,192
Staff travel	80,748	-	80,748	106,587	25,839
Student travel	1,783	-	1,783	3,400	1,617
Utility services	1	-	1	50	49
Other purchased services	7,621	(337,186)	(329,565)	726,249	1,055,814
Supplies, materials, and media	414,346	12,661	427,007	3,609,873	3,182,866
Other expenses	4,700	-	4,700	6,590	1,890
Indirect costs	606,623	-	606,623	1,234,578	627,955
Equipment	55,896	5,107	61,003	60,363	(640)
Total Education of All Handicapped Children Act	10,705,946	(310,936)	10,395,010	21,734,972	11,339,962
Education of All Handicapped Children Act American Rescue Plan					
Certificated salaries	889,417	-	889,417	858,196	(31,221)
Non-certificated salaries	622,949	-	622,949	685,994	63,045
Employee benefits	606,351	-	606,351	574,527	(31,824)
Professional and technical	126,806	-	126,806	126,806	-
Other purchased services	337,436	-	337,436	337,436	-
Supplies, materials, and media	52,005	-	52,005	52,005	-
Indirect costs	159,152	-	159,152	159,152	-
Total Education of All Handicapped Children Act American Rescue Plan	2,794,116	-	2,794,116	2,794,116	-

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES,  
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Discretionary					
Certificated salaries	\$ 275,274	\$ -	\$ 275,274	\$ 275,433	\$ 159
Non-certificated salaries	1,063	-	1,063	1,064	1
Employee benefits	44,040	-	44,040	42,251	(1,789)
Indirect costs	19,351	-	19,351	19,252	(99)
Total Title VI-B Discretionary	339,728	-	339,728	338,000	(1,728)
SpEd 619 Discretionary					
Certificated salaries	48,896	-	48,896	49,398	502
Employee benefits	16,542	-	16,542	16,615	73
Indirect costs	3,952	-	3,952	3,987	35
Total VI- B SpEd 619 Discretionary	69,390	-	69,390	70,000	610
Virtual Support					
Professional and technical	-	(2,722)	(2,722)	-	2,722
Total Virtual Support	-	(2,722)	(2,722)	-	2,722
Total Title VI-B - Education of All Handicapped					
Children Act	13,909,180	(313,658)	13,595,522	24,937,088	11,341,566
Total Federal grants	84,566,677	916,501	85,483,178	107,854,761	22,371,583
Total expenditures	\$ 89,297,897	\$ 974,102	\$ 90,271,999	\$ 92,338,635	\$ 2,066,636

**ANCHORAGE SCHOOLS FOUNDATION**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 5,207	\$ -	\$ 5,207	\$ 5,207	\$ -
<b>Expenditures:</b>					
<b>Instruction:</b>					
Supplies, materials, and media	2,382	-	2,382	2,382	-
Total instruction	2,382	-	2,382	2,382	-
<b>Support services-students:</b>					
Supplies, materials, and media	500	-	500	500	-
Total support services-students	500	-	500	500	-
<b>Support services-instruction:</b>					
Supplies, materials, and media	825	-	825	825	-
Total support services-instruction	825	-	825	825	-
<b>Student activities:</b>					
Supplies, materials, and media	750	-	750	750	-
Other expenses	750	-	750	750	-
Total student activities	1,500	-	1,500	1,500	-
Total expenditures	<u>\$ 5,207</u>	<u>\$ -</u>	<u>\$ 5,207</u>	<u>\$ 5,207</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**ARTIST IN SCHOOLS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 938	\$ -	\$ 938	\$ 1,200	\$ 262
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	814	-	814	-	(814)
Employee benefits	71	-	71	-	(71)
Professional and technical	-	-	-	1,132	1,132
Total support services-students	<u>885</u>	<u>-</u>	<u>885</u>	<u>1,132</u>	<u>247</u>
<b>District administration support services:</b>					
Indirect costs	53	-	53	68	15
Total expenditures	<u>\$ 938</u>	<u>\$ -</u>	<u>\$ 938</u>	<u>\$ 1,200</u>	<u>\$ 262</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

DONATIONS FROM LOCAL AGENCIES

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 999,990	\$ 598	\$ 1,000,588	\$ 208,793	\$ (791,795)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	-	-	-	2,264	2,264
Non-certificated salaries	300	-	300	-	(300)
Employee benefits	26	-	26	604	578
Professional and technical	11,804	-	11,804	5,219	(6,585)
Staff travel	10,645	-	10,645	10,645	-
Student travel	552	-	552	(3,978)	(4,530)
Other purchased services	3,476	-	3,476	4,224	748
Supplies, materials, and media	808,751	-	808,751	49,319	(759,432)
Other expenses	7,323	-	7,323	4,312	(3,011)
Total instruction	842,877	-	842,877	72,609	(770,268)
<b>Support services-students:</b>					
Professional and technical	2,000	-	2,000	-	(2,000)
Student travel	7,210	-	7,210	7,500	290
Other purchased services	9,167	-	9,167	7,500	(1,667)
Supplies, materials, and media	21,834	598	22,432	47,000	24,568
Total support services-students	40,211	598	40,809	62,000	21,191
<b>Support services-instruction:</b>					
Certificated salaries	15,617	-	15,617	3,039	(12,578)
Employee benefits	2,371	-	2,371	461	(1,910)
Professional and technical	-	-	-	500	500
Supplies, materials, and media	13,721	-	13,721	23,637	9,916
Total support services-instruction	31,709	-	31,709	27,637	(4,072)
<b>Operations and maintenance of plant:</b>					
Other purchased services	13,013	-	13,013	-	(13,013)
Supplies, materials, and media	12,107	-	12,107	-	(12,107)
Total operations and maintenance of plant	25,120	-	25,120	-	(25,120)
<b>Student activities:</b>					
Certificated salaries	3,780	-	3,780	-	(3,780)
Non-certificated salaries	630	-	630	-	(630)
Employee benefits	739	-	739	-	(739)
Professional and technical	3,000	-	3,000	-	(3,000)
Student travel	13,913	-	13,913	18,413	4,500
Other purchased services	-	-	-	6,500	6,500
Supplies, materials, and media	30,412	-	30,412	20,481	(9,931)
Other expenses	2,791	-	2,791	-	(2,791)
Total student activities	55,265	-	55,265	45,394	(9,871)
<b>Community services:</b>					
Utility services	17	-	17	-	(17)
Supplies, materials, and media	3,983	-	3,983	-	(3,983)
Total community services	4,000	-	4,000	-	(4,000)
<b>District administration support services:</b>					
Indirect costs	808	-	808	1,153	345
Total expenditures	\$ 999,990	\$ 598	\$ 1,000,588	\$ 208,793	\$ (791,795)
Excess of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of year	-	-	-	-	-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -	\$ -

**NOVO FOUNDATION ANCCS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 210,540	\$ -	\$ 210,540	\$ -	\$ (210,540)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	148,494	-	148,494	-	(148,494)
Employee benefits	51,447	-	51,447	-	(51,447)
Total instruction	<u>199,941</u>	<u>-</u>	<u>199,941</u>	<u>-</u>	<u>(199,941)</u>
<b>District administration support services:</b>					
Indirect costs	10,599	-	10,599	-	(10,599)
Total expenditures	<u>\$ 210,540</u>	<u>\$ -</u>	<u>\$ 210,540</u>	<u>\$ -</u>	<u>\$ (210,540)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**PRE SCHOOL ALCOHOL TAX PROGRAMS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 1,678,961	\$ 57,388	\$ 1,736,349	\$ 2,099,840	\$ 363,491
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	686,801	-	686,801	850,342	163,541
Non-certificated salaries	186,077	-	186,077	286,000	99,923
Employee benefits	459,862	-	459,862	577,409	117,547
Professional and technical	147,541	42,085	189,626	108,046	(81,580)
Staff travel	13,069	-	13,069	28,440	15,371
Student travel	76	-	76	(6,000)	(6,076)
Supplies, materials, and media	90,048	15,303	105,351	136,175	30,824
Total support services-students	<u>1,583,474</u>	<u>57,388</u>	<u>1,640,862</u>	<u>1,980,412</u>	<u>339,550</u>
<b>District administration support services:</b>					
Indirect costs	95,487	-	95,487	119,428	23,941
<b>Total expenditures</b>	<u>\$ 1,678,961</u>	<u>\$ 57,388</u>	<u>\$ 1,736,349</u>	<u>\$ 2,099,840</u>	<u>\$ 363,491</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**WELLNESS ALLOWANCE**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 200,490	\$ -	\$ 200,490	\$ -	\$ (200,490)
Expenditures:					
District administration support services:					
Professional and technical	200,490	-	200,490	-	(200,490)
Total district administration support services	<u>\$ 200,490</u>	<u>\$ -</u>	<u>\$ 200,490</u>	<u>\$ -</u>	<u>\$ (200,490)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**21ST CENTURY MASTERMINDS PROJECT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 44,446	\$ -	\$ 44,446	\$ 120,216	\$ 75,770
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	7,379	-	7,379	24,960	17,581
Non-certificated salaries	23,352	-	23,352	33,482	10,130
Employee benefits	8,279	-	8,279	13,931	5,652
Professional and technical	1,920	-	1,920	24,460	22,540
Student travel	-	-	-	7,514	7,514
Other purchased services	60	-	60	-	(60)
Supplies, materials, and media	924	-	924	9,010	8,086
Total support services-students	<u>41,914</u>	<u>-</u>	<u>41,914</u>	<u>113,357</u>	<u>71,443</u>
District administration support services:					
Indirect costs	2,532	-	2,532	6,859	4,327
Total expenditures	<u>\$ 44,446</u>	<u>\$ -</u>	<u>\$ 44,446</u>	<u>\$ 120,216</u>	<u>\$ 75,770</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**ALASKA MENTAL HEALTH TRUST**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 27,500	\$ -	\$ 27,500	\$ 25,000	\$ (2,500)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Professional and technical	25,000	-	25,000	25,000	-
Supplies, materials, and media	2,500	-	2,500	-	(2,500)
Total instruction	<u>\$ 27,500</u>	<u>\$ -</u>	<u>\$ 27,500</u>	<u>\$ 25,000</u>	<u>\$ (2,500)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

ALASKA RAILROAD SUMMER YOUTH PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 19,627	\$ -	\$ 19,627	\$ 20,000	\$ 373
Expenditures:					
Support services-students:					
Certificated salaries	12,532	-	12,532	13,018	486
Employee benefits	1,898	-	1,898	1,982	84
Supplies, materials, and media	5,197	-	5,197	5,000	(197)
Total support services-students	<u>\$ 19,627</u>	<u>\$ -</u>	<u>\$ 19,627</u>	<u>\$ 20,000</u>	<u>\$ 373</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**ALASKA STATE SCHOOL FOR THE DEAF**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 279,492	\$ -	\$ 279,492	\$ 319,000	\$ 39,508
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	109,047	-	109,047	131,646	22,599
Non-certificated salaries	61,493	-	61,493	68,672	7,179
Employee benefits	92,921	-	92,921	99,124	6,203
Staff travel	111	-	111	1,388	1,277
Total support services-students	<u>263,572</u>	<u>-</u>	<u>263,572</u>	<u>300,830</u>	<u>37,258</u>
District administration support services:					
Indirect costs	15,920	-	15,920	18,170	2,250
Total expenditures	<u>\$ 279,492</u>	<u>\$ -</u>	<u>\$ 279,492</u>	<u>\$ 319,000</u>	<u>\$ 39,508</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**ALTERNATIVE SCHOOLS HEALTH AND WELLNESS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 43,397	\$ -	\$ 43,397	\$ 46,600	\$ 3,203
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	8,586	-	8,586	10,286	1,700
Non-certificated salaries	9,024	-	9,024	9,600	576
Employee benefits	4,641	-	4,641	4,528	(113)
Professional and technical	11,470	-	11,470	11,436	(34)
Student travel	-	-	-	1,000	1,000
Supplies, materials, and media	7,204	-	7,204	7,096	(108)
Total support services-students	<u>40,925</u>	<u>-</u>	<u>40,925</u>	<u>43,946</u>	<u>3,021</u>
District administration support services:					
Indirect costs	2,472	-	2,472	2,654	182
Total expenditures	<u>\$ 43,397</u>	<u>\$ -</u>	<u>\$ 43,397</u>	<u>\$ 46,600</u>	<u>\$ 3,203</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**ALYESKA READING INSTITUTE SUMMER**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 72,293	\$ -	\$ 72,293	\$ -	\$ (72,293)
Expenditures:					
Instruction:					
Certificated salaries	59,074	-	59,074	-	-
Employee benefits	8,853	-	8,853	-	-
Total instruction	<u>67,927</u>	<u>-</u>	<u>67,927</u>	<u>-</u>	<u>(67,927)</u>
District administration support services:					
Indirect costs	4,366	-	4,366	-	-
Total expenditures	<u>\$ 72,293</u>	<u>\$ -</u>	<u>\$ 72,293</u>	<u>\$ -</u>	<u>\$ (72,293)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**ARTIST IN SCHOOLS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 4,767	\$ -	\$ 4,767	\$ 6,500	\$ 1,733
Expenditures:					
Support services-students:					
Professional and technical	1,771		1,771	3,417	1,646
Supplies, materials, and media	2,724	-	2,724	2,713	(11)
Total support services-students	4,495	-	4,495	6,130	1,635
District administration support services:					
Indirect costs	272	-	272	370	98
Total expenditures	<u>\$ 4,767</u>	<u>\$ -</u>	<u>\$ 4,767</u>	<u>\$ 6,500</u>	<u>\$ 1,733</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**CHRONIC DISEASE PREVENTION PARTNERSHIP**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 48,226	\$ (385)	\$ 47,841	\$ 50,000	\$ 2,159
Expenditures:					
Support services-students:					
Professional and technical	7,661	-	7,661	7,661	-
Supplies, materials, and media	37,819	(385)	37,434	39,491	2,057
Total support services-students	<u>45,480</u>	<u>(385)</u>	<u>45,095</u>	<u>47,152</u>	<u>2,057</u>
District administration support services:					
Indirect costs	2,746	-	2,746	2,848	102
Total expenditures	<u>\$ 48,226</u>	<u>\$ (385)</u>	<u>\$ 47,841</u>	<u>\$ 50,000</u>	<u>\$ 2,159</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**CTE PROGRAMS OF STUDY**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 39,454	\$ -	\$ 39,454	\$ 74,999	\$ 35,545
Expenditures:					
Instruction:					
Certificated salaries	240	-	240	6,000	5,760
Employee benefits	35	-	35	914	879
Professional and technical	4,000	-	4,000	8,990	4,990
Supplies, materials, and media	32,932	-	32,932	54,823	21,891
Total instruction	<u>37,207</u>	<u>-</u>	<u>37,207</u>	<u>70,727</u>	<u>33,520</u>
District administration support services:					
Indirect costs	2,247	-	2,247	4,272	2,025
Total expenditures	<u>\$ 39,454</u>	<u>\$ -</u>	<u>\$ 39,454</u>	<u>\$ 74,999</u>	<u>\$ 35,545</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**CTE TANGO FLIGHT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 106,462	\$ -	\$ 106,462	\$ 106,462	\$ -
<b>Expenditures:</b>					
<b>Instruction:</b>					
Supplies, materials, and media	100,398	-	100,398	100,398	-
Total instruction	100,398	-	100,398	100,398	-
<b>District administration support services:</b>					
Indirect costs	6,064	-	6,064	6,064	-
Total expenditures	<u>\$ 106,462</u>	<u>\$ -</u>	<u>\$ 106,462</u>	<u>\$ 106,462</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**CULTURAL COLLABORATION PROJECT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 9,961	\$ -	\$ 9,961	\$ 10,670	\$ 709
<b>Expenditures:</b>					
<b>Instruction:</b>					
Student travel	290	-	290	1,000	710
Other purchased services	710	-	710	-	(710)
Total instruction	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
<b>Support services-students:</b>					
Certificated salaries	150	-	150	200	50
Employee benefits	46	-	46	-	(46)
Professional and technical	2,835	-	2,835	3,200	365
Student travel	-	-	-	975	975
Other purchased services	849	-	849	-	(849)
Supplies, materials, and media	1,621	-	1,621	1,670	49
Tuition and stipends	-	-	-	25	25
Other expenses	890	-	890	1,000	110
Total support services-students	<u>6,391</u>	<u>-</u>	<u>6,391</u>	<u>7,070</u>	<u>679</u>
<b>Support services-instruction:</b>					
Other purchased services	1,000	-	1,000	1,000	-
Other expenses	570	-	570	600	30
Total support services-instruction	<u>1,570</u>	<u>-</u>	<u>1,570</u>	<u>1,600</u>	<u>30</u>
<b>Student activities:</b>					
Professional and technical	1,000	-	1,000	1,000	-
Total student activities	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>-</u>
Total expenditures	<u>\$ 9,961</u>	<u>\$ -</u>	<u>\$ 9,961</u>	<u>\$ 10,670</u>	<u>\$ 709</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**OFFICE OF THE CHILDREN'S SERVICES TRANSPORTATION PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 366,264	\$ -	\$ 366,264	\$ 394,216	\$ 27,952
Expenditures:					
Support services-students:					
Other purchased services	342,554	-	342,554	371,762	29,208
Total support services-students	<u>342,554</u>	<u>-</u>	<u>342,554</u>	<u>371,762</u>	<u>29,208</u>
District administration support services:					
Indirect costs	23,710	-	23,710	22,454	(1,256)
Total expenditures	<u>\$ 366,264</u>	<u>\$ -</u>	<u>\$ 366,264</u>	<u>\$ 394,216</u>	<u>\$ 27,952</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**PROVIDENCE HEIGHTS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 141,732	\$ -	\$ 141,732	\$ 145,000	\$ 3,268
Expenditures:					
Special education instruction:					
Certificated salaries	79,636	-	79,636	81,000	1,364
Employee benefits	35,851	-	35,851	36,163	312
Supplies, materials, and media	18,172	-	18,172	19,578	1,406
Total special education instruction	<u>133,659</u>	<u>-</u>	<u>133,659</u>	<u>136,741</u>	<u>3,082</u>
District administration support services:					
Indirect costs	8,073	-	8,073	8,259	186
Total expenditures	<u>\$ 141,732</u>	<u>\$ -</u>	<u>\$ 141,732</u>	<u>\$ 145,000</u>	<u>\$ 3,268</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**SAFE CHILDREN'S ACT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 2,000	\$ -	\$ 2,000	\$ 2,000	\$ -
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	1,737	-	1,737	1,691	(46)
Employee benefits	263	-	263	309	46
Total instruction	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**SUICIDE AWARENESS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 27,991	\$ -	\$ 27,991	\$ 28,000	\$ 9
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	480	-	480	480	-
Non-certificated salaries	960	-	960	960	-
Employee benefits	368	-	368	369	1
Professional and technical	7,520	-	7,520	7,520	-
Staff travel	2,733	-	2,733	2,733	-
Supplies, materials, and media	14,336	-	14,336	14,343	7
Total support services-students	<u>26,397</u>	<u>-</u>	<u>26,397</u>	<u>26,405</u>	<u>8</u>
District administration support services:					
Indirect costs	1,594	-	1,594	1,595	1
Total expenditures	<u>\$ 27,991</u>	<u>\$ -</u>	<u>\$ 27,991</u>	<u>\$ 28,000</u>	<u>\$ 9</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**YOUTH IN DETENTION**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 396,482	\$ -	\$ 396,482	\$ 397,755	\$ 1,273
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	136,635	-	136,635	138,884	2,249
Non-certificated salaries	49,086	-	49,086	47,491	(1,595)
Employee benefits	87,970	-	87,970	88,328	358
Professional and technical	5,238	-	5,238	5,239	1
Staff travel	1,364	-	1,364	1,362	(2)
Utility services	2,495	-	2,495	2,495	-
Other purchased services	250	-	250	250	-
Supplies, materials, and media	90,861	-	90,861	91,050	189
Total instruction	373,899	-	373,899	375,099	1,200
<b>District administration support services:</b>					
Indirect costs	22,583	-	22,583	22,656	73
Total expenditures	<u>\$ 396,482</u>	<u>\$ -</u>	<u>\$ 396,482</u>	<u>\$ 397,755</u>	<u>\$ 1,273</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**YOUTH MATTERS PROJECT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 5,000	\$ -	\$ 5,000	\$ -	\$ (5,000)
Expenditures:					
Support services-students:					
Supplies, materials, and media	5,000	-	5,000	-	(5,000)
Total support services-students	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ (5,000)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**ACCESS TO EDUCATION FOR HOMELESS CHILDREN**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 100,647	\$ 3,500	\$ 104,147	\$ 140,270	\$ 36,123
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	13,987	-	13,987	45,890	31,903
Non-certificated salaries	26,783	-	26,783	28,017	1,234
Employee benefits	21,186	-	21,186	24,454	3,268
Professional and technical	3,938	-	3,938	4,012	74
Student travel	19,000	-	19,000	19,529	529
Utility services	2,279	3,500	5,779	2,500	(3,279)
Supplies, materials, and media	7,741	-	7,741	7,878	137
Total support services-instruction	<u>94,914</u>	<u>3,500</u>	<u>98,414</u>	<u>132,280</u>	<u>33,866</u>
<b>District administration support services:</b>					
Indirect costs	5,733	-	5,733	7,990	2,257
Total expenditures	<u>\$ 100,647</u>	<u>\$ 3,500</u>	<u>\$ 104,147</u>	<u>\$ 140,270</u>	<u>\$ 36,123</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**ALASKA FAMILY DIRECTORY WEBSITE**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 26,892	\$ -	\$ 26,892	\$ 29,000	\$ 2,108
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Non-certificated salaries	14,912	-	14,912	15,046	134
Employee benefits	10,448	-	10,448	10,264	(184)
Professional and technical	-	-	-	2,038	2,038
Total support services-students	<u>25,360</u>	<u>-</u>	<u>25,360</u>	<u>27,348</u>	<u>1,988</u>
<b>District administration support services:</b>					
Indirect costs	1,532	-	1,532	1,652	120
Total expenditures	<u>\$ 26,892</u>	<u>\$ -</u>	<u>\$ 26,892</u>	<u>\$ 29,000</u>	<u>\$ 2,108</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

ALASKA STATE SCHOOL FOR THE DEAF

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 106,239	\$ 2,281	\$ 108,520	\$ 133,000	\$ 24,480
Expenditures:					
Special education support services - students:					
Non-certificated salaries	17,848	-	17,848	18,605	757
Employee benefits	10,689	-	10,689	10,464	(225)
Professional and technical	24,093	-	24,093	26,000	1,907
Staff travel	2,207	-	2,207	6,000	3,793
Supplies, materials, and media	-	-	-	229	229
Total special education support services - students	54,837	-	54,837	61,298	6,461
Support services-students:					
Professional and technical	18,987	2,281	21,268	21,606	338
Staff travel	9,724	-	9,724	10,155	431
Other purchased services	10,440	-	10,440	11,289	849
Supplies, materials, and media	4,000	-	4,000	18,077	14,077
Other expenses	2,200	-	2,200	3,000	800
Total support services-students	45,351	2,281	47,632	64,127	16,495
District administration support services:					
Indirect costs	6,051	-	6,051	7,575	1,524
Total expenditures	<u>\$ 106,239</u>	<u>\$ 2,281</u>	<u>\$ 108,520</u>	<u>\$ 133,000</u>	<u>\$ 24,480</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**ALYESKA READING INSTITUTE SUMMER**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 25,559	\$ -	\$ 25,559	\$ 97,867	\$ 72,308
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	20,467	-	20,467	79,541	59,074
Employee benefits	3,201	-	3,201	12,054	8,853
Supplies, materials, and media	684	-	684	698	14
Total instruction	<u>24,352</u>	<u>-</u>	<u>24,352</u>	<u>92,293</u>	<u>67,941</u>
<b>District administration support services:</b>					
Indirect costs	1,207	-	1,207	5,574	4,367
<b>Total expenditures</b>	<u>\$ 25,559</u>	<u>\$ -</u>	<u>\$ 25,559</u>	<u>\$ 97,867</u>	<u>\$ 72,308</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**AMERICAN RESCUE PLAN - DISTRICT WIDE SUPPORT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 4,514,135	\$ (264,699)	\$ 4,249,436	\$ 4,513,947	\$ 264,511
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	807,379	-	807,379	790,447	(16,932)
Non-certificated salaries	2,324,313	-	2,324,313	2,318,892	(5,421)
Employee benefits	766,544	-	766,544	785,657	19,113
Professional and technical	8,175	-	8,175	8,875	700
Staff travel	98	-	98	100	2
Student travel	281	-	281	500	219
Supplies, materials, and media	13,866	-	13,866	16,008	2,142
Total instruction	<u>3,920,656</u>	<u>-</u>	<u>3,920,656</u>	<u>3,920,479</u>	<u>(177)</u>
<b>Operations and maintenance of plant:</b>					
Equipment	356,671	(264,699)	91,972	356,671	264,699
Total operations and maintenance of plant	<u>356,671</u>	<u>(264,699)</u>	<u>91,972</u>	<u>356,671</u>	<u>264,699</u>
<b>District administration support services:</b>					
Indirect costs	236,808	-	236,808	236,797	(11)
Total expenditures	<u>\$ 4,514,135</u>	<u>\$ (264,699)</u>	<u>\$ 4,249,436</u>	<u>\$ 4,513,947</u>	<u>\$ 264,511</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**AMERICAN RESCUE PLAN - DISTRICT WIDE LEARNING LOSS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 25,378,829	\$ (6,300)	\$ 25,372,529	\$ 25,379,018	\$ 6,489
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	16,519,206	-	16,519,206	16,461,034	(58,172)
Non-certificated salaries	32,762	-	32,762	37,984	5,222
Employee benefits	7,223,250	-	7,223,250	7,276,380	53,130
Professional and technical	5,238	-	5,238	5,240	2
Student travel	100,035	-	100,035	100,000	(35)
Other purchased services	10,900	(6,300)	4,600	10,900	6,300
Supplies, materials, and media	41,869	-	41,869	41,900	31
Total instruction	<u>23,933,260</u>	<u>(6,300)</u>	<u>23,926,960</u>	<u>23,933,438</u>	<u>6,478</u>
<b>District administration support services:</b>					
Indirect costs	1,445,569	-	1,445,569	1,445,580	11
<b>Total expenditures</b>	<u>\$ 25,378,829</u>	<u>\$ (6,300)</u>	<u>\$ 25,372,529</u>	<u>\$ 25,379,018</u>	<u>\$ 6,489</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**AMERICAN RESCUE PLAN - HOMELESS I**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 50,132	\$ -	\$ 50,132	\$ 56,650	\$ 6,518
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	32,791	-	32,791	33,100	309
Employee benefits	4,965	-	4,965	5,020	55
Staff travel	1,312	-	1,312	2,443	1,131
Utility services	5,248	-	5,248	5,960	712
Supplies, materials, and media	2,960	-	2,960	6,900	3,940
Total support services-instruction	<u>47,276</u>	<u>-</u>	<u>47,276</u>	<u>53,423</u>	<u>6,147</u>
<b>District administration support services:</b>					
Indirect costs	2,856	-	2,856	3,227	371
Total expenditures	<u>\$ 50,132</u>	<u>\$ -</u>	<u>\$ 50,132</u>	<u>\$ 56,650</u>	<u>\$ 6,518</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**AMERICAN RESCUE PLAN - HOMELESS II**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 272,427	\$ -	\$ 272,427	\$ 331,394	\$ 58,967
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	-	-	-	14,000	14,000
Non-certificated salaries	138,783	-	138,783	165,368	26,585
Employee benefits	107,009	-	107,009	118,326	11,317
Professional and technical	2,346	-	2,346	2,994	648
Staff travel	6,864	-	6,864	6,865	1
Utility services	-	-	-	1,765	1,765
Supplies, materials, and media	1,708	-	1,708	3,000	1,292
Other expenses	200	-	200	200	-
Total support services-instruction	256,910	-	256,910	312,518	55,608
<b>District administration support services:</b>					
Indirect costs	15,517	-	15,517	18,876	3,359
Total expenditures	<u>\$ 272,427</u>	<u>\$ -</u>	<u>\$ 272,427</u>	<u>\$ 331,394</u>	<u>\$ 58,967</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**ARTIST IN SCHOOLS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 5,439	\$ -	\$ 5,439	\$ 6,500	\$ 1,061
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	919		919	-	(919)
Non-certificated salaries	-		-	919	919
Employee benefits	80	-	80	81	1
Professional and technical	4,130	-	4,130	5,130	1,000
Total support services-students	<u>5,129</u>	<u>-</u>	<u>5,129</u>	<u>6,130</u>	<u>1,001</u>
District administration support services:					
Indirect costs	310	-	310	370	60
Total expenditures	<u>\$ 5,439</u>	<u>\$ -</u>	<u>\$ 5,439</u>	<u>\$ 6,500</u>	<u>\$ 1,061</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**CARL PERKINS VOCATIONAL EDUCATION**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,615,167	\$ -	\$ 1,615,167	\$ 1,708,554	\$ 93,387
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	815,583	-	815,583	836,439	20,856
Non-certificated salaries	4,066	-	4,066	5,576	1,510
Employee benefits	213,575	-	213,575	234,229	20,654
Professional and technical	37,442	-	37,442	39,100	1,658
Staff travel	32,626	-	32,626	36,000	3,374
Student travel	-	-	-	2,585	2,585
Other purchased services	11,730	-	11,730	23,036	11,306
Supplies, materials, and media	348,550	-	348,550	373,913	25,363
Tuition and stipends	76,448	-	76,448	78,000	1,552
Other expenses	1,875	-	1,875	2,030	155
Total instruction	1,541,895	-	1,541,895	1,630,908	89,013
<b>District administration support services:</b>					
Indirect costs	73,272	-	73,272	77,646	4,374
<b>Total expenditures</b>	<u>\$ 1,615,167</u>	<u>\$ -</u>	<u>\$ 1,615,167</u>	<u>\$ 1,708,554</u>	<u>\$ 93,387</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND  
CENTENNIAL CHALLENGE**

For the Year Ended June 30, 2024

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 38,561	\$ -	\$ 38,561	\$ -	\$ (38,561)
Expenditures:					
Instruction:					
Student travel	15,725	-	15,725	51,059	35,334
Other purchased services	21,000	-	21,000	(51,059)	(72,059)
Total instruction	<u>36,725</u>	<u>-</u>	<u>36,725</u>	<u>-</u>	<u>(36,725)</u>
District administration support services:					
Indirect costs	1,836	-	1,836	-	(1,836)
Total expenditures	<u>\$ 38,561</u>	<u>\$ -</u>	<u>\$ 38,561</u>	<u>\$ -</u>	<u>\$ (38,561)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**COLLEGE AND CAREER LIFE**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 875,172	\$ 69,994	\$ 945,166	\$ 2,262,205	\$ 1,317,039
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	27,840	-	27,840	306,814	278,974
Non-certificated salaries	34,238	-	34,238	129,534	95,296
Employee benefits	20,722	-	20,722	130,322	109,600
Professional and technical	151,578	37,450	189,028	199,960	10,932
Staff travel	51,556	-	51,556	71,874	20,318
Student travel	27,554	-	27,554	196,317	168,763
Utility services	-	-	-	6,000	6,000
Other purchased services	13,518	-	13,518	20,000	6,482
Supplies, materials, and media	471,428	32,544	503,972	883,922	379,950
Other expenses	26,887	-	26,887	-	(26,887)
Equipment	-	-	-	200,000	200,000
<b>Total instruction</b>	<b>825,321</b>	<b>69,994</b>	<b>895,315</b>	<b>2,144,743</b>	<b>1,249,428</b>
<b>District administration support services:</b>					
Indirect costs	49,851	-	49,851	117,462	67,611
<b>Total expenditures</b>	<b>\$ 875,172</b>	<b>\$ 69,994</b>	<b>\$ 945,166</b>	<b>\$ 2,262,205</b>	<b>\$ 1,317,039</b>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**COMMUNITY CENTERS LEARNING PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,371,827	\$ (1,924)	\$ 1,369,903	\$ 1,884,939	\$ 515,036
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	347,828	-	347,828	520,656	172,828
Non-certificated salaries	456,937	-	456,937	547,393	90,456
Employee benefits	353,269	-	353,269	417,085	63,816
Professional and technical	40,052	(1,750)	38,302	49,523	11,221
Staff travel	5,279	-	5,279	5,796	517
Student travel	12,666	-	12,666	151,648	138,982
Utility services	4,320	-	4,320	4,500	180
Other purchased services	16,247	(174)	16,073	16,247	174
Supplies, materials, and media	57,080	-	57,080	64,416	7,336
Other expenses	10	-	10	310	300
Total support services-students	<u>1,293,688</u>	<u>(1,924)</u>	<u>1,291,764</u>	<u>1,777,574</u>	<u>485,810</u>
<b>District administration support services:</b>					
Indirect costs	78,139	-	78,139	107,365	29,226
Total expenditures	<u>\$ 1,371,827</u>	<u>\$ (1,924)</u>	<u>\$ 1,369,903</u>	<u>\$ 1,884,939</u>	<u>\$ 515,036</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**COMPREHENSIVE LITERACY DEVELOPMENT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,213,822	\$ -	\$ 1,213,822	\$ 1,253,180	\$ 39,358
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	328,138	-	328,138	330,230	2,092
Non-certificated salaries	44,555	-	44,555	44,641	86
Employee benefits	100,158	-	100,158	100,366	208
Professional and technical	140,167	-	140,167	143,704	3,537
Staff travel	70,038	-	70,038	66,166	(3,872)
Student travel	2,000	-	2,000	2,000	-
Other purchased services	19,381	-	19,381	20,000	619
Supplies, materials, and media	440,247	-	440,247	457,692	17,445
Other expenses	-	-	-	17,000	17,000
Total instruction	<u>1,144,684</u>	<u>-</u>	<u>1,144,684</u>	<u>1,181,799</u>	<u>37,115</u>
<b>District administration support services:</b>					
Indirect costs	69,138	-	69,138	71,381	2,243
<b>Total expenditures</b>	<u>\$ 1,213,822</u>	<u>\$ -</u>	<u>\$ 1,213,822</u>	<u>\$ 1,253,180</u>	<u>\$ 39,358</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**COVID-19 DISCRETIONARY SUMMER PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 223,258	\$ -	\$ 223,258	\$ 230,074	\$ 6,816
Expenditures:					
Instruction:					
Certificated salaries	137,688	-	137,688	139,831	2,143
Non-certificated salaries	11,101	-	11,101	11,164	63
Employee benefits	23,642	-	23,642	23,102	(540)
Professional and technical	10,417	-	10,417	10,417	-
Student travel	2,346	-	2,346	4,358	2,012
Supplies, materials, and media	25,347	-	25,347	28,098	2,751
Total instruction	<u>210,541</u>	<u>-</u>	<u>210,541</u>	<u>216,970</u>	<u>6,429</u>
District administration support services:					
Indirect costs	12,717	-	12,717	13,104	387
Total expenditures	<u>\$ 223,258</u>	<u>\$ -</u>	<u>\$ 223,258</u>	<u>\$ 230,074</u>	<u>\$ 6,816</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**COVID-19 STATE AND LOCAL RECOVERY**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 6,990	\$ -	\$ 6,990	\$ -	\$ (6,990)
Expenditures:					
Support services-students:					
Supplies, materials, and media	6,990	-	6,990	-	(6,990)
Total support services-students	<u>\$ 6,990</u>	<u>\$ -</u>	<u>\$ 6,990</u>	<u>\$ -</u>	<u>\$ (6,990)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**CTE PROFESSIONAL DEVELOPMENT FOR PLTW**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 14,010	\$ -	\$ 14,010	\$ 25,000	\$ 10,990
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	2,500	-	2,500	10,532	8,032
Employee benefits	378	-	378	1,604	1,226
Professional and technical	10,465	-	10,465	11,674	1,209
Total support services-instruction	<u>13,343</u>	<u>-</u>	<u>13,343</u>	<u>23,810</u>	<u>10,467</u>
<b>District administration support services:</b>					
Indirect costs	667	-	667	1,190	523
Total expenditures	<u>\$ 14,010</u>	<u>\$ -</u>	<u>\$ 14,010</u>	<u>\$ 25,000</u>	<u>\$ 10,990</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**EARLY LITERACY K-3**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ -	\$ -	\$ 1,829	\$ 1,829
Expenditures:					
Instruction:					
Supplies, materials, and media	-	-	-	1,725	1,725
Total instruction	-	-	-	1,725	1,725
District administration support services:					
Indirect costs	-	-	-	104	104
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,829</u>	<u>\$ 1,829</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**ECONOMIC ADJUSTMENT ASSISTANCE**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 119,456	\$ -	\$ 119,456	\$ 189,470	\$ 70,014
<b>Expenditures:</b>					
<b>Instruction:</b>					
Non-certificated salaries	57,922	-	57,922	82,520	24,598
Employee benefits	42,563	-	42,563	44,782	2,219
Professional and technical	3,427	-	3,427	3,500	73
Staff travel	459	-	459	4,050	3,591
Student travel	-	-	-	15,000	15,000
Supplies, materials, and media	8,281	-	8,281	13,826	5,545
Tuition and stipends	-	-	-	15,000	15,000
Total instruction	<u>112,652</u>	<u>-</u>	<u>112,652</u>	<u>178,678</u>	<u>66,026</u>
<b>District administration support services:</b>					
Indirect costs	6,804	-	6,804	10,792	3,988
Total expenditures	<u>\$ 119,456</u>	<u>\$ -</u>	<u>\$ 119,456</u>	<u>\$ 189,470</u>	<u>\$ 70,014</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**EDUCATION STABLIZATION FUND**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 994,960	\$ -	\$ 994,960	\$ -	\$ (994,960)
Expenditures:					
Instruction:					
Supplies, materials, and media	994,960	-	994,960	-	(994,960)
Total instruction	<u>\$ 994,960</u>	<u>\$ -</u>	<u>\$ 994,960</u>	<u>\$ -</u>	<u>\$ (994,960)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

ELL CSS GATEWAY PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ -	\$ -	\$ 372,764	\$ 372,764
Expenditures:					
Instruction:					
Certificated salaries	-	-	-	141,539	141,539
Non-certificated salaries	-	-	-	68,650	68,650
Employee benefits	-	-	-	138,942	138,942
Supplies, materials, and media	-	-	-	2,400	2,400
Total instruction	-	-	-	351,531	351,531
District administration support services:					
Indirect costs	-	-	-	21,233	21,233
Total expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 372,764</u>	<u>\$ 372,764</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**ELL NEWCOMER SERVICE EXPANSION**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 3,328	\$ -	\$ 3,328	\$ 34,392	\$ 31,064
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	2,400	-	2,400	7,200	4,800
Employee benefits	363	-	363	1,091	728
Professional and technical	375	-	375	16,500	16,125
Supplies, materials, and media	-	-	-	7,642	7,642
Total support services-instruction	<u>3,138</u>	<u>-</u>	<u>3,138</u>	<u>32,433</u>	<u>29,295</u>
<b>District administration support services:</b>					
Indirect costs	190	-	190	1,959	1,769
Total expenditures	<u>\$ 3,328</u>	<u>\$ -</u>	<u>\$ 3,328</u>	<u>\$ 34,392</u>	<u>\$ 31,064</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**ESEA CONSOLIDATED**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,152,146	\$ -	\$ 1,152,146	\$ 1,266,351	\$ 114,205
<b>Expenditures:</b>					
District administration support services:					
Certificated salaries	261,410	-	261,410	307,606	46,196
Non-certificated salaries	408,787	-	408,787	429,346	20,559
Employee benefits	393,419	-	393,419	425,113	31,694
Professional and technical	6,272	-	6,272	9,000	2,728
Staff travel	14,399	-	14,399	19,500	5,101
Supplies, materials, and media	2,233	-	2,233	3,655	1,422
Total district administration support services	1,086,520	-	1,086,520	1,194,220	107,700
District administration support services:					
Indirect costs	65,626	-	65,626	72,131	6,505
Total expenditures	<u>\$ 1,152,146</u>	<u>\$ -</u>	<u>\$ 1,152,146</u>	<u>\$ 1,266,351</u>	<u>\$ 114,205</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**FARM TO SCHOOL**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 3,548	\$ -	\$ 3,548	\$ 8,000	\$ 4,452
Expenditures:					
Support services-students:					
Supplies, materials, and media	3,548	-	3,548	8,000	4,452
Total support services-students	<u>\$ 3,548</u>	<u>\$ -</u>	<u>\$ 3,548</u>	<u>\$ 8,000</u>	<u>\$ 4,452</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**HEALTHY MARRIAGE & RESPONSIBLE FATHERHOOD**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 257,908	\$ 200	\$ 258,108	\$ -	\$ (258,108)
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Non-certificated salaries	122,100	-	122,100	-	(122,100)
Employee benefits	71,120	-	71,120	-	(71,120)
Professional and technical	9,896	-	9,896	-	(9,896)
Staff travel	271	-	271	-	(271)
Student travel	1,165	-	1,165	-	(1,165)
Utility services	1,263	-	1,263	-	(1,263)
Other purchased services	8,037	200	8,237	-	(8,237)
Supplies, materials, and media	24,610	-	24,610	-	(24,610)
Other expenses	4,760	-	4,760	-	(4,760)
Total support services-students	<u>243,222</u>	<u>200</u>	<u>243,422</u>	<u>-</u>	<u>(243,422)</u>
<b>District administration support services:</b>					
Indirect costs	14,686	-	14,686	-	(14,686)
Total expenditures	<u>\$ 257,908</u>	<u>\$ 200</u>	<u>\$ 258,108</u>	<u>\$ -</u>	<u>\$ (258,108)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**MCLAUGHLIN COMMUNITY ARTS PROJECT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 15,779	\$ -	\$ 15,779	\$ 50,000	\$ 34,221
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	-	-	-	7,350	7,350
Employee benefits	-	-	-	1,120	1,120
Professional and technical	13,850	-	13,850	15,600	1,750
Supplies, materials, and media	1,030	-	1,030	23,082	22,052
Total instruction	14,880	-	14,880	47,152	32,272
<b>District administration support services:</b>					
Indirect costs	899	-	899	2,848	1,949
Total expenditures	<u>\$ 15,779</u>	<u>\$ -</u>	<u>\$ 15,779</u>	<u>\$ 50,000</u>	<u>\$ 34,221</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

OCEAN GUARDIAN SCHOOL

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 4,000	\$ -	\$ 4,000	\$ 7,134	\$ 3,134
Expenditures:					
Instruction:					
Student travel	891	-	891	-	(891)
Other purchased services	995	-	995	2,350	1,355
Supplies, materials, and media	2,114	-	2,114	4,784	2,670
Total instruction	<u>\$ 4,000</u>	<u>\$ -</u>	<u>\$ 4,000</u>	<u>\$ 7,134</u>	<u>\$ 3,134</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**PRESCHOOL HANDICAPPED PUBLIC LAW 99-457**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 363,610	\$ -	\$ 363,610	\$ 415,909	\$ 52,299
<b>Expenditures:</b>					
Special education support services - students:					
Certificated salaries	202,246	-	202,246	227,119	24,873
Non-certificated salaries	34,489	-	34,489	49,830	15,341
Employee benefits	106,164	-	106,164	115,270	9,106
Total special education support services - students	342,899	-	342,899	392,219	49,320
District administration support services:					
Indirect costs	20,711	-	20,711	23,690	2,979
Total expenditures	<u>\$ 363,610</u>	<u>\$ -</u>	<u>\$ 363,610</u>	<u>\$ 415,909</u>	<u>\$ 52,299</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**PRESCHOOL HANDICAPPED PUBLIC LAW 99-457 AMERICAN RESCUE PLAN**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 253,676	\$ -	\$ 253,676	\$ 253,676	\$ -
<b>Expenditures:</b>					
Special education support services - students:					
Certificated salaries	123,256	-	123,256	123,214	(42)
Non-certificated salaries	48,280	-	48,280	48,649	369
Employee benefits	67,691	-	67,691	67,364	(327)
Total special education support services - students	239,227	-	239,227	239,227	-
District administration support services:					
Indirect costs	14,449	-	14,449	14,449	-
Total expenditures	<u>\$ 253,676</u>	<u>\$ -</u>	<u>\$ 253,676</u>	<u>\$ 253,676</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**PROFESSIONAL DEVELOPMENT FOR LIBRARIANS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,500	\$ -	\$ 2,500	\$ 2,500	\$ -
Expenditures:					
Support services-instruction:					
Professional and technical	431	-	431	431	-
Staff travel	2,069	-	2,069	2,069	-
Total support services-instruction	<u>\$ 2,500</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**PROJECT AWARE**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 714,230	\$ 1,013,006	\$ 1,727,236	\$ 1,851,025	\$ 123,789
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	194,809	-	194,809	268,942	74,133
Non-certificated salaries	16,003	-	16,003	15,088	(915)
Employee benefits	44,682	-	44,682	82,384	37,702
Professional and technical	410,841	1,013,006	1,423,847	1,324,827	(99,020)
Staff travel	7,228	-	7,228	7,000	(228)
Supplies, materials, and media	-	-	-	49,998	49,998
Total support services-students	<u>673,563</u>	<u>1,013,006</u>	<u>1,686,569</u>	<u>1,748,239</u>	<u>61,670</u>
<b>District administration support services:</b>					
Indirect costs	40,667	-	40,667	102,786	62,119
Total expenditures	<u>\$ 714,230</u>	<u>\$ 1,013,006</u>	<u>\$ 1,727,236</u>	<u>\$ 1,851,025</u>	<u>\$ 123,789</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**PROJECT GUI KIMA**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 147,979	\$ 33,316	\$ 181,295	\$ 326,827	\$ 145,532
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	-	-	-	11,308	11,308
Non-certificated salaries	73,237	-	73,237	107,154	33,917
Employee benefits	51,745	-	51,745	75,651	23,906
Professional and technical	9,004	33,316	42,320	98,182	55,862
Staff travel	536	-	536	7,729	7,193
Utility services	442	-	442	-	(442)
Other purchased services	144	-	144	-	(144)
Supplies, materials, and media	4,442	-	4,442	8,187	3,745
Total support services-instruction	<u>139,550</u>	<u>33,316</u>	<u>172,866</u>	<u>308,211</u>	<u>135,345</u>
<b>District administration support services:</b>					
Indirect costs	8,429	-	8,429	18,616	10,187
Total expenditures	<u>\$ 147,979</u>	<u>\$ 33,316</u>	<u>\$ 181,295</u>	<u>\$ 326,827</u>	<u>\$ 145,532</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**PROJECT YUGTUN QANERLUTEN**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 44,787	\$ (3,400)	\$ 41,387	\$ -	\$ (41,387)
Expenditures:					
Support services-instruction:					
Certificated salaries	1,200	-	1,200	-	(1,200)
Non-certificated salaries	2,700	-	2,700	-	(2,700)
Employee benefits	419	-	419	-	(419)
Professional and technical	26,889	(3,400)	23,489	-	(23,489)
Staff travel	3,714	-	3,714	-	(3,714)
Supplies, materials, and media	7,314	-	7,314	-	(7,314)
Total support services-instruction	<u>42,236</u>	<u>(3,400)</u>	<u>38,836</u>	<u>-</u>	<u>(38,836)</u>
District administration support services:					
Indirect costs	2,551	-	2,551	-	(2,551)
Total expenditures	<u>\$ 44,787</u>	<u>\$ (3,400)</u>	<u>\$ 41,387</u>	<u>\$ -</u>	<u>\$ (41,387)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**STAFF DEVELOPMENT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 5,500	\$ -	\$ 5,500	\$ 5,500	\$ -
Expenditures:					
Support services-instruction:					
Staff travel	5,500	-	5,500	5,500	-
Total support services-instruction	<u>\$ 5,500</u>	<u>\$ -</u>	<u>\$ 5,500</u>	<u>\$ 5,500</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

THRIVING COMMUNITIES PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 35,194	\$ -	\$ 35,194	\$ 35,195	\$ 1
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	-	-	-	7,200	7,200
Non-certificated salaries	-	-	-	1,248	1,248
Employee benefits	-	-	-	1,807	1,807
Supplies, materials, and media	25,101	-	25,101	14,846	(10,255)
Total instruction	25,101	-	25,101	25,101	-
<b>Support services-students:</b>					
Certificated salaries	3,466	-	3,466	3,466	-
Employee benefits	525	-	525	527	2
Supplies, materials, and media	4,094	-	4,094	4,095	1
Total support services-students	8,085	-	8,085	8,088	3
<b>District administration support services:</b>					
Indirect costs	2,008	-	2,008	2,006	(2)
Total expenditures	\$ 35,194	\$ -	\$ 35,194	\$ 35,195	\$ 1
Excess of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of year	-	-	-	-	-
Fund balance at end of year	\$ -	-	-	-	-

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
DELINQUENT AND AT-RISK YOUTH PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 103,255	\$ -	\$ 103,255	\$ 107,796	\$ 4,541
Expenditures:					
Support services-students:					
Certificated salaries	7,300	-	7,300	7,300	-
Non-certificated salaries	60,668	-	60,668	63,237	2,569
Employee benefits	22,306	-	22,306	22,362	56
Student travel	3,354	-	3,354	3,697	343
Supplies, materials, and media	2,160	-	2,160	2,160	-
Other expenses	1,586	-	1,586	2,900	1,314
Total support services-students	<u>97,374</u>	<u>-</u>	<u>97,374</u>	<u>101,656</u>	<u>4,282</u>
District administration support services:					
Indirect costs	5,881	-	5,881	6,140	259
Total expenditures	<u>\$ 103,255</u>	<u>\$ -</u>	<u>\$ 103,255</u>	<u>\$ 107,796</u>	<u>\$ 4,541</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
DISTRICT-WIDE**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 12,169,112	\$ 390,446	\$ 12,559,558	\$ 16,029,031	\$ 3,469,473
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	5,152,579	-	5,152,579	6,550,585	1,398,006
Non-certificated salaries	1,071,815	-	1,071,815	1,086,371	14,556
Employee benefits	2,381,352	-	2,381,352	3,123,278	741,926
Professional and technical	254,737	8,300	263,037	613,380	350,343
Staff travel	108,377	-	108,377	116,984	8,607
Student travel	66,460	-	66,460	101,071	34,611
Utility services	840	-	840	2,946	2,106
Other purchased services	35,245	1,725	36,970	80,998	44,028
Supplies, materials, and media	2,352,391	391,349	2,743,740	3,385,984	642,244
Other expenses	15,612	-	15,612	17,648	2,036
Equipment	38,764	(10,928)	27,836	39,000	11,164
Total instruction	<u>11,478,172</u>	<u>390,446</u>	<u>11,868,618</u>	<u>15,118,245</u>	<u>3,249,627</u>
<b>District administration support services:</b>					
Indirect costs	690,940	-	690,940	910,786	219,846
Total expenditures	<u>\$ 12,169,112</u>	<u>\$ 390,446</u>	<u>\$ 12,559,558</u>	<u>\$ 16,029,031</u>	<u>\$ 3,469,473</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
HOMELESS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,102,311	\$ -	\$ 1,102,311	\$ 1,200,000	\$ 97,689
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	146,027	-	146,027	146,500	473
Non-certificated salaries	466,309	-	466,309	531,500	65,191
Employee benefits	352,190	-	352,190	375,000	22,810
Staff travel	119	-	119	500	381
Utility services	143	-	143	1,000	857
Other purchased services	73,395	-	73,395	74,000	605
Supplies, materials, and media	1,341	-	1,341	3,000	1,659
Other expenses	-	-	-	148	148
Total instruction	<u>1,039,524</u>	<u>-</u>	<u>1,039,524</u>	<u>1,131,648</u>	<u>92,124</u>
<b>District administration support services:</b>					
Indirect costs	62,787	-	62,787	68,352	5,565
Total expenditures	<u>\$ 1,102,311</u>	<u>\$ -</u>	<u>\$ 1,102,311</u>	<u>\$ 1,200,000</u>	<u>\$ 97,689</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
PARENT INVOLVEMENT PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 82,180	\$ -	\$ 82,180	\$ 180,000	\$ 97,820
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	31,756	-	31,756	46,000	14,244
Non-certificated salaries	3,287	-	3,287	17,100	13,813
Employee benefits	5,443	-	5,443	12,000	6,557
Professional and technical	134	-	134	39,000	38,866
Staff travel	-	-	-	1,900	1,900
Utility services	-	-	-	200	200
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	41,560	-	41,560	61,000	19,440
Other expenses	-	-	-	1,000	1,000
Total instruction	<u>\$ 82,180</u>	<u>\$ -</u>	<u>\$ 82,180</u>	<u>\$ 180,000</u>	<u>\$ 97,820</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
PRE-SCHOOL**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 2,184,299	\$ 1,331	\$ 2,185,630	\$ 2,600,000	\$ 414,370
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	1,101,953	-	1,101,953	1,219,269	117,316
Non-certificated salaries	226,474	-	226,474	326,459	99,985
Employee benefits	674,381	-	674,381	841,927	167,546
Professional and technical	1,444	-	1,444	2,250	806
Staff travel	567	-	567	1,000	433
Student travel	844	-	844	4,500	3,656
Other purchased services	169	1,331	1,500	1,500	-
Supplies, materials, and media	54,050	-	54,050	55,000	950
Total instruction	<u>2,059,882</u>	<u>1,331</u>	<u>2,061,213</u>	<u>2,451,905</u>	<u>390,692</u>
<b>District administration support services:</b>					
Indirect costs	124,417	-	124,417	148,095	23,678
Total expenditures	<u>\$ 2,184,299</u>	<u>\$ 1,331</u>	<u>\$ 2,185,630</u>	<u>\$ 2,600,000</u>	<u>\$ 414,370</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
SCHOOL IMPROVEMENT IMPLEMENTATION**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 276,036	\$ 421	\$ 276,457	\$ 300,000	\$ 23,543
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	135,433	-	135,433	133,460	(1,973)
Non-certificated salaries	17,098	-	17,098	17,871	773
Employee benefits	28,549	-	28,549	29,249	700
Professional and technical	46,370	-	46,370	57,976	11,606
Staff travel	9,079	-	9,079	9,472	393
Student travel	-	-	-	2,000	2,000
Other purchased services	421	421	842	1,000	158
Supplies, materials, and media	23,364	-	23,364	31,884	8,520
Total support services-instruction	<u>260,314</u>	<u>421</u>	<u>260,735</u>	<u>282,912</u>	<u>22,177</u>
<b>District administration support services:</b>					
Indirect costs	15,722	-	15,722	17,088	1,366
Total expenditures	<u>\$ 276,036</u>	<u>\$ 421</u>	<u>\$ 276,457</u>	<u>\$ 300,000</u>	<u>\$ 23,543</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
SUMMER SCHOOL**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 548,247	\$ -	\$ 548,247	\$ 551,514	\$ 3,267
Expenditures:					
Support services-students:					
Certificated salaries	354,668	-	354,668	355,000	332
Non-certificated salaries	8,859	-	8,859	9,000	141
Employee benefits	57,758	-	57,758	58,000	242
Student travel	87,723	-	87,723	90,000	2,277
Supplies, materials, and media	8,011	-	8,011	8,100	89
Total support services-students	<u>517,019</u>	<u>-</u>	<u>517,019</u>	<u>520,100</u>	<u>3,081</u>
District administration support services:					
Indirect costs	31,228	-	31,228	31,414	186
Total expenditures	<u>\$ 548,247</u>	<u>\$ -</u>	<u>\$ 548,247</u>	<u>\$ 551,514</u>	<u>\$ 3,267</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-C - MIGRANT EDUCATION  
BOOK PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 45,038	\$ -	\$ 45,038	\$ 45,050	\$ 12
Expenditures:					
Instruction:					
Supplies, materials, and media	42,473	-	42,473	42,484	11
Total instruction	<u>42,473</u>	<u>-</u>	<u>42,473</u>	<u>42,484</u>	<u>11</u>
District administration support services:					
Indirect costs	2,565	-	2,565	2,566	1
Total expenditures	<u>\$ 45,038</u>	<u>\$ -</u>	<u>\$ 45,038</u>	<u>\$ 45,050</u>	<u>\$ 12</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-C - MIGRANT EDUCATION  
DISTRICT-WIDE**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 4,621,637	\$ (16,268)	\$ 4,605,369	\$ 6,142,915	\$ 1,537,546
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	411,977	-	411,977	403,349	(8,628)
Non-certificated salaries	2,073,866	-	2,073,866	2,473,070	399,204
Employee benefits	1,499,869	-	1,499,869	1,789,964	290,095
Professional and technical	104,642	(24,840)	79,802	240,000	160,198
Staff travel	44,969	-	44,969	77,500	32,531
Utility services	6,542	4,752	11,294	11,500	206
Other purchased services	18,047	3,820	21,867	22,000	133
Supplies, materials, and media	192,486	-	192,486	767,634	575,148
Other expenses	5,992	-	5,992	8,000	2,008
Total instruction	<u>4,358,390</u>	<u>(16,268)</u>	<u>4,342,122</u>	<u>5,793,017</u>	<u>1,450,895</u>
<b>District administration support services:</b>					
Indirect costs	263,247	-	263,247	349,898	86,651
Total expenditures	<u>\$ 4,621,637</u>	<u>\$ (16,268)</u>	<u>\$ 4,605,369</u>	<u>\$ 6,142,915</u>	<u>\$ 1,537,546</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE I-C - MIGRANT EDUCATION  
SUMMER PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 981,980	\$ 5,474	\$ 987,454	\$ 1,688,637	\$ 701,183
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	386,893	-	386,893	387,824	931
Non-certificated salaries	142,463	-	142,463	143,966	1,503
Employee benefits	97,696	-	97,696	97,948	252
Professional and technical	143,265	76,445	219,710	745,000	525,290
Staff travel	1,534	-	1,534	3,500	1,966
Other purchased services	6,585	-	6,585	24,500	17,915
Supplies, materials, and media	145,661	(70,971)	74,690	185,715	111,025
Other expenses	1,950	-	1,950	4,000	2,050
Total instruction	926,047	5,474	931,521	1,592,453	660,932
<b>District administration support services:</b>					
Indirect costs	55,933	-	55,933	96,184	40,251
Total expenditures	<u>\$ 981,980</u>	<u>\$ 5,474</u>	<u>\$ 987,454</u>	<u>\$ 1,688,637</u>	<u>\$ 701,183</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**TITLE I-D - NEGLECTED AND DELINQUENT FACILITIES  
MCLAUGHLIN YOUTH CENTER**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 247,784	\$ -	\$ 247,784	\$ 250,089	\$ 2,305
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	141,876	-	141,876	141,876	-
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	47,756	-	47,756	47,927	171
Professional and technical	6,600	-	6,600	6,600	-
Supplies, materials, and media	32,938	-	32,938	34,941	2,003
Total instruction	<u>233,670</u>	<u>-</u>	<u>233,670</u>	<u>235,844</u>	<u>2,174</u>
<b>District administration support services:</b>					
Indirect costs	14,114	-	14,114	14,245	131
Total expenditures	<u>\$ 247,784</u>	<u>\$ -</u>	<u>\$ 247,784</u>	<u>\$ 250,089</u>	<u>\$ 2,305</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**TITLE II-A - PROFESSIONAL DEVELOPMENT PROGRAM  
PRIVATE SCHOOLS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 42,643	\$ -	\$ 42,643	\$ 165,045	\$ 122,402
<b>Expenditures:</b>					
Support services-students:					
Professional and technical	36,633	-	36,633	138,708	102,075
Other purchased services	220	-	220	1,900	1,680
Supplies, materials, and media	3,361	-	3,361	15,036	11,675
Total support services-students	<u>40,214</u>	<u>-</u>	<u>40,214</u>	<u>155,644</u>	<u>115,430</u>
District administration support services:					
Indirect costs	2,429	-	2,429	9,401	6,972
Total expenditures	<u>\$ 42,643</u>	<u>\$ -</u>	<u>\$ 42,643</u>	<u>\$ 165,045</u>	<u>\$ 122,402</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**TITLE II-A PROFESSIONAL DEVELOPMENT PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,591,067	\$ 16,000	\$ 2,607,067	\$ 3,700,742	\$ 1,093,675
Expenditures:					
Support services-students:					
Certificated salaries	1,746,706	-	1,746,706	2,380,875	634,169
Non-certificated salaries	4,475	-	4,475	119,400	114,925
Employee benefits	504,171	-	504,171	701,104	196,933
Professional and technical	145,101	16,000	161,101	234,590	73,489
Staff travel	33,806	-	33,806	44,757	10,951
Supplies, materials, and media	5,722	-	5,722	5,723	1
Other expenses	3,500	-	3,500	3,500	-
Total support services-students	<u>2,443,481</u>	<u>16,000</u>	<u>2,459,481</u>	<u>3,489,949</u>	<u>1,030,468</u>
District administration support services:					
Indirect costs	147,586	-	147,586	210,793	63,207
Total expenditures	<u>\$ 2,591,067</u>	<u>\$ 16,000</u>	<u>\$ 2,607,067</u>	<u>\$ 3,700,742</u>	<u>\$ 1,093,675</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**TITLE III-A - ENGLISH LANGUAGE ACQUISITION**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 688,867	\$ -	\$ 688,867	\$ 1,074,131	\$ 385,264
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	5,167	-	5,167	5,167	-
Employee benefits	783	-	783	783	-
Total instruction	<u>5,950</u>	<u>-</u>	<u>5,950</u>	<u>5,950</u>	<u>-</u>
<b>Support services-students:</b>					
Certificated salaries	19,640	-	19,640	26,000	6,360
Non-certificated salaries	280,991	-	280,991	354,293	73,302
Employee benefits	171,917	-	171,917	219,904	47,987
Professional and technical	14,419	-	14,419	18,149	3,730
Staff travel	6,592	-	6,592	9,925	3,333
Student travel	1,674	-	1,674	12,500	10,826
Other purchased services	1,696	-	1,696	2,500	804
Supplies, materials, and media	146,751	-	146,751	363,728	216,977
Total support services-students	<u>643,680</u>	<u>-</u>	<u>643,680</u>	<u>1,006,999</u>	<u>363,319</u>
<b>District administration support services:</b>					
Indirect costs	39,237	-	39,237	61,182	21,945
<b>Total expenditures</b>	<u>\$ 688,867</u>	<u>\$ -</u>	<u>\$ 688,867</u>	<u>\$ 1,074,131</u>	<u>\$ 385,264</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**TITLE IV-A - STUDENT SUPPORT ACADEMIC  
PRIVATE SCHOOLS**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 64,004	\$ -	\$ 64,004	\$ 139,258	\$ 75,254
Expenditures:					
Support services-instruction:					
Professional and technical	18,683	-	18,683	27,515	8,832
Supplies, materials, and media	41,675	-	41,675	103,811	62,136
Total support services-instruction	<u>60,358</u>	<u>-</u>	<u>60,358</u>	<u>131,326</u>	<u>70,968</u>
District administration support services:					
Indirect costs	3,646	-	3,646	7,932	4,286
Total expenditures	<u>\$ 64,004</u>	<u>\$ -</u>	<u>\$ 64,004</u>	<u>\$ 139,258</u>	<u>\$ 75,254</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE IV-A - STUDENT SUPPORT ACADEMIC**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 2,364,007	\$ -	\$ 2,364,007	\$ 3,169,925	\$ 805,918
Expenditures:					
Support services-instruction:					
Certificated salaries	1,482,073	-	1,482,073	1,891,511	409,438
Non-certificated salaries	96,160	-	96,160	148,482	52,322
Employee benefits	584,287	-	584,287	723,137	138,850
Professional and technical	18,396	-	18,396	126,300	107,904
Staff travel	42,163	-	42,163	83,200	41,037
Supplies, materials, and media	6,276	-	6,276	16,738	10,462
Total support services-instruction	<u>2,229,355</u>	<u>-</u>	<u>2,229,355</u>	<u>2,989,368</u>	<u>760,013</u>
District administration support services:					
Indirect costs	134,652	-	134,652	180,557	45,905
Total expenditures	<u>\$ 2,364,007</u>	<u>\$ -</u>	<u>\$ 2,364,007</u>	<u>\$ 3,169,925</u>	<u>\$ 805,918</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**TITLE VI - INDIAN, NATIVE HAWAIIAN, AND ALASKA NATIVE EDUCATION**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 2,587,323	\$ (13,219)	\$ 2,574,104	\$ 2,701,370	\$ 127,266
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	172,762	-	172,762	163,110	(9,652)
Non-certificated salaries	1,304,340	-	1,304,340	1,382,034	77,694
Employee benefits	782,102	-	782,102	899,919	117,817
Professional and technical	9,899	-	9,899	4,500	(5,399)
Staff travel	20,295	-	20,295	6,500	(13,795)
Student travel	12,368	-	12,368	2,000	(10,368)
Utility services	1,982	975	2,957	900	(2,057)
Other purchased services	14,419	(14,194)	225	25,000	24,775
Supplies, materials, and media	115,733	-	115,733	53,538	(62,195)
Other expenses	6,050	-	6,050	10,000	3,950
Total support services-instruction	<u>2,439,950</u>	<u>(13,219)</u>	<u>2,426,731</u>	<u>2,547,501</u>	<u>120,770</u>
<b>District administration support services:</b>					
Indirect costs	147,373	-	147,373	153,869	6,496
Total expenditures	<u>\$ 2,587,323</u>	<u>\$ (13,219)</u>	<u>\$ 2,574,104</u>	<u>\$ 2,701,370</u>	<u>\$ 127,266</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 10,705,946	\$ (310,936)	\$ 10,395,010	\$ 21,734,972	\$ 11,339,962
<b>Expenditures:</b>					
Special education support services - students:					
Certificated salaries	2,521,617	-	2,521,617	5,437,923	2,916,306
Non-certificated salaries	3,027,179	-	3,027,179	4,067,074	1,039,895
Employee benefits	3,340,936	-	3,340,936	5,413,115	2,072,179
Professional and technical	644,496	8,482	652,978	1,069,170	416,192
Staff travel	80,748	-	80,748	106,587	25,839
Student travel	1,783	-	1,783	3,400	1,617
Utility services	1	-	1	50	49
Other purchased services	7,621	(337,186)	(329,565)	726,249	1,055,814
Supplies, materials, and media	414,346	12,661	427,007	3,609,873	3,182,866
Other expenses	4,700	-	4,700	6,590	1,890
Equipment	55,896	5,107	61,003	60,363	(640)
Total special education support services - students	10,099,323	(310,936)	9,788,387	20,500,394	10,712,007
District administration support services:					
Indirect costs	606,623	-	606,623	1,234,578	627,955
Total expenditures	<u>\$ 10,705,946</u>	<u>\$ (310,936)</u>	<u>\$ 10,395,010</u>	<u>\$ 21,734,972</u>	<u>\$ 11,339,962</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT  
AMERICAN RESCUE PLAN**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 2,794,116	\$ -	\$ 2,794,116	\$ 2,794,116	\$ -
<b>Expenditures:</b>					
Special education support services - students:					
Certificated salaries	889,417	-	889,417	858,196	(31,221)
Non-certificated salaries	622,949	-	622,949	685,994	63,045
Employee benefits	606,351	-	606,351	574,527	(31,824)
Professional and technical	126,806	-	126,806	126,806	-
Other purchased services	337,436	-	337,436	337,436	-
Supplies, materials, and media	52,005	-	52,005	52,005	-
Total special education support services - students	2,634,964	-	2,634,964	2,634,964	-
District administration support services:					
Indirect costs	159,152	-	159,152	159,152	-
Total expenditures	<u>\$ 2,794,116</u>	<u>\$ -</u>	<u>\$ 2,794,116</u>	<u>\$ 2,794,116</u>	<u>\$ -</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT  
DISCRETIONARY**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 339,728	\$ -	\$ 339,728	\$ 338,000	\$ (1,728)
Expenditures:					
Special education support services - students:					
Certificated salaries	275,274	-	275,274	275,433	159
Non-certificated salaries	1,063	-	1,063	1,064	1
Employee benefits	44,040	-	44,040	42,251	(1,789)
Total special education support services - students	320,377	-	320,377	318,748	(1,629)
District administration support services:					
Indirect costs	19,351	-	19,351	19,252	(99)
Total expenditures	<u>\$ 339,728</u>	<u>\$ -</u>	<u>\$ 339,728</u>	<u>\$ 338,000</u>	<u>\$ (1,728)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT  
SPED 619 DISCRETIONARY**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 69,390	\$ -	\$ 69,390	\$ 70,000	\$ 610
<b>Expenditures:</b>					
Special education support services - students:					
Certificated salaries	48,896	-	48,896	49,398	502
Employee benefits	16,542	-	16,542	16,615	73
Total special education support services - students	65,438	-	65,438	66,013	575
District administration support services:					
Indirect costs	3,952	-	3,952	3,987	35
Total expenditures	<u>\$ 69,390</u>	<u>\$ -</u>	<u>\$ 69,390</u>	<u>\$ 70,000</u>	<u>\$ 610</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**Grants Fund  
SPECIAL REVENUE FUND**

**TITLE VI-B - EDUCATION OF ALL HANDICAPPED CHILDREN ACT  
VIRTUAL SUPPORT**

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ (2,722)	\$ (2,722)	\$ -	\$ 2,722
Expenditures:					
Special education instruction:					
Professional and technical	-	(2,722)	(2,722)	-	2,722
Total special education instruction	<u>\$ -</u>	<u>\$ (2,722)</u>	<u>\$ (2,722)</u>	<u>\$ -</u>	<u>\$ 2,722</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS

	Salaries	Employee benefits	Purchased services	Supplies and materials	Capital outlay	Other	Total
Current:							
Instruction:							
Local grants:							
Anchorage Schools Foundation	\$	\$	\$	\$ 4,457	\$	\$ 750	\$ 5,207
Artist in Schools	814	71	53	-	-	-	938
Donations from Local Agencies	20,327	3,136	75,605	890,808	-	10,114	999,990
NoVo Foundation Alaska Native Cultural Charter School	148,494	51,447	10,599	-	-	-	210,540
Pre-School Alcohol Tax Programs	872,878	459,862	256,173	90,048	-	-	1,678,961
Wellness Allowance	-	-	200,490	-	-	-	200,490
Total Local grants	1,042,513	514,516	542,920	985,313	-	10,864	3,096,126
State grants:							
21st Century MasterMinds Project	30,731	8,279	4,512	924	-	-	44,446
Alaska Mental Health Trust	-	-	25,000	2,500	-	-	27,500
Alaska Railroad Summer Youth Program	12,532	1,898	-	5,197	-	-	19,627
Alaska State School for the Deaf	170,540	92,921	16,031	-	-	-	279,492
Alternative Schools Health and Wellness	17,610	4,641	13,942	7,204	-	-	43,397
Alyeska Reading Institute Summer	59,074	8,853	4,366	-	-	-	72,293
Artist in Schools	-	-	2,043	2,724	-	-	4,767
Chronic Disease Prevention Partnership	-	-	10,407	37,819	-	-	48,226
CTE Programs of Study	240	35	6,247	32,932	-	-	39,454
CTE Tango Flight	-	-	6,064	100,398	-	-	106,462
Cultural Collaboration Project	150	46	6,684	1,621	-	1,460	9,961
Office of Children's Services Transportation Program	-	-	366,264	-	-	-	366,264
Providence Heights	79,636	35,851	8,073	18,172	-	-	141,732
Safe Children's Act	1,737	263	-	-	-	-	2,000
Suicide Awareness	1,440	368	11,847	14,336	-	-	27,991
Youth in Detention	185,721	87,970	31,930	90,861	-	-	396,482
Youth Matters Project	-	-	-	5,000	-	-	5,000
Total State grants	559,411	241,125	513,410	319,688	-	1,460	1,635,094
Federal grants:							
Access to Education for Homeless Children	40,770	21,186	30,950	7,741	-	-	100,647
Alaska Family Directory Website	14,912	10,448	1,532	-	-	-	26,892
Alaska State School for the Deaf	17,848	10,689	71,502	4,000	-	2,200	106,239
Alyeska Reading Institute Summer	20,467	3,201	1,207	684	-	-	25,559
American Rescue Plan							
District-Wide Support	3,131,692	766,544	245,362	13,866	356,671	-	4,514,135
District-Wide Learning Loss	16,551,968	7,223,250	1,561,742	41,869	-	-	25,378,829
Homeless I	32,791	4,965	9,416	2,960	-	-	50,132
Homeless II	138,783	107,009	24,727	1,708	-	200	272,427
Total American Rescue Plan	19,855,234	8,101,768	1,841,247	60,403	356,671	200	30,215,523
Artist in Schools	919	80	4,440	-	-	-	5,439
Carl Perkins Vocational Education	819,649	213,575	231,518	348,550	-	1,875	1,615,167
Centennial Challenge	-	-	38,561	-	-	-	38,561
College and Career Life	62,078	20,722	294,057	471,428	-	26,887	875,172
Community Centers Learning Program	804,765	353,269	156,703	57,080	-	10	1,371,827
Comprehensive Literacy Development	372,693	100,158	300,724	440,247	-	-	1,213,822
COVID-19 Discretionary Summer Program	148,789	23,642	25,480	25,347	-	-	223,258
COVID-19 State and Local Recovery	-	-	-	6,990	-	-	6,990
CTE Professional Development for PLTW	2,500	378	11,132	-	-	-	14,010
Early Literacy K-3	-	-	-	-	-	-	-
Economic Adjustment Assistance	57,922	42,563	10,690	8,281	-	-	119,456
Education Stabilization Fund	-	-	-	994,960	-	-	994,960
ELL CSS Gateway Program	-	-	-	-	-	-	-
ELL Newcomer Service Expansion	2,400	363	565	-	-	-	3,328
ESEA Consolidated	670,197	393,419	86,297	2,233	-	-	1,152,146
Farm to School	-	-	-	3,548	-	-	3,548
Healthy Marriage and Responsible Fatherhood	122,100	71,120	35,318	24,610	-	4,760	257,908
McLaughlin Community Arts Project	-	-	14,749	1,030	-	-	15,779
Ocean Guardian School	-	-	1,886	2,114	-	-	4,000
Pre-School Handicapped Public Law 99-457	236,735	106,164	20,711	-	-	-	363,610
Pre-School Handicapped Public Law 99-457 ARP	171,536	67,691	14,449	-	-	-	253,676
Professional Development for Librarians	-	-	2,500	-	-	-	2,500
Project Aware	210,812	44,682	458,736	-	-	-	714,230
Project Gui Kima	73,237	51,745	18,555	4,442	-	-	147,979
Project Yugtun Qanerluten	3,900	419	33,154	7,314	-	-	44,787
Staff Development	-	-	5,500	-	-	-	5,500
Thriving Communities Program	3,466	525	2,008	29,195	-	-	35,194

(Continued)

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS

	Salaries	Employee benefits	Purchased services	Supplies and materials	Capital outlay	Other	Total
Title I-A - No Child Left Behind Act							
Delinquent and At-Risk Youth Program	\$ 67,968	\$ 22,306	\$ 9,235	\$ 2,160	\$ -	\$ 1,586	\$ 103,255
District-Wide	6,224,394	2,381,352	1,156,599	2,352,391	38,764	15,612	12,169,112
Homeless	612,336	352,190	136,444	1,341	-	-	1,102,311
Parent Involvement Program	35,043	5,443	134	41,560	-	-	82,180
Pre-School	1,328,427	674,381	127,441	54,050	-	-	2,184,299
School Improvement Implementation	152,531	28,549	71,592	23,364	-	-	276,036
Summer School	363,527	57,758	118,951	8,011	-	-	548,247
Total Title I-A - No Child Left Behind Act	8,784,226	3,521,979	1,620,396	2,482,877	38,764	17,198	16,465,440
Title I-C - Migrant Education							
Book Program	-	-	2,565	42,473	-	-	45,038
District-Wide	2,485,843	1,499,869	437,447	192,486	-	5,992	4,621,637
Summer Program	529,356	97,696	207,317	145,661	-	1,950	981,980
Total Title I-C - Migrant Education	3,015,199	1,597,565	647,329	380,620	-	7,942	5,648,655
Title I-D - Neglected and Delinquent Facilities							
McLaughlin Youth Center	146,376	47,756	20,714	32,938	-	-	247,784
Total Title I-D - Neglected and Delinquent Facilities	146,376	47,756	20,714	32,938	-	-	247,784
Title II-A - Professional Development Program							
Private Schools	-	-	39,282	3,361	-	-	42,643
Professional Development Program	1,751,181	504,171	326,493	5,722	-	3,500	2,591,067
Total Title II-A - Professional Development Program	1,751,181	504,171	365,775	9,083	-	3,500	2,633,710
Title III-A - English Language Acquisition	305,798	172,700	63,618	146,751	-	-	688,867
Title IV-A - Student Support Academic							
Private Schools	-	-	22,329	41,675	-	-	64,004
Student Support Academic	1,578,233	584,287	195,211	6,276	-	-	2,364,007
Total Title IV-A - Student Support Academic	1,578,233	584,287	217,540	47,951	-	-	2,428,011
Title VI - Indian, Native Hawaiian, and Alaska Native Education	1,477,102	782,102	206,336	115,733	-	6,050	2,587,323
Title VI-B - Education of All Handicapped Children Act							
Education of All Handicapped Children Act	5,548,796	3,340,936	1,341,272	414,346	55,896	4,700	10,705,946
Education of All Handicapped Children Act American Rescue Plan	1,512,366	606,351	623,394	52,005	-	-	2,794,116
Discretionary	276,337	44,040	19,351	-	-	-	339,728
SpEd 619 Discretionary	48,896	16,542	3,952	-	-	-	69,390
Total Title VI-B - Education of All Handicapped Children Act	7,386,395	4,007,869	1,987,969	466,351	55,896	4,700	13,909,180
Total Federal grants	48,157,439	20,856,236	8,843,848	6,182,501	451,331	75,322	84,566,677
Total expenditures	\$ 49,759,363	\$ 21,611,877	\$ 9,900,178	\$ 7,487,502	\$ 451,331	\$ 87,646	\$ 89,297,897

This schedule aggregates objects into the following categories:

Salaries - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Other purchased services, Tuition students and stipends, Indirect cost

Supplies and materials- Supplies, materials and media

Capital Outlay - Equipment, Other capital outlay expenses

Other - other expenses

**COMBINING BALANCE SHEET**

	Food Service	Student Activities	Student Transportation	Totals	
				2024	2023
<b>Assets</b>					
Accounts receivable	\$ 243	\$ 6,561	\$ 9,171	\$ 15,975	\$ 38,061
Due from General Fund	2,352,375	6,108,863	-	8,461,238	12,779,445
Due from Municipality of Anchorage	-	-	4,530,177	4,530,177	2,521,052
Due from State of Alaska	229,473	-	-	229,473	2,003,797
U.S.D.A. food commodities, at U.S.D.A. allocated value	376,519	-	-	376,519	297,957
Inventory, at FIFO	3,033,937	-	-	3,033,937	2,567,825
<b>Total assets</b>	<b>\$ 5,992,547</b>	<b>\$ 6,115,424</b>	<b>\$ 4,539,348</b>	<b>\$ 16,647,319</b>	<b>\$ 20,208,137</b>
<b>Liabilities</b>					
Accounts payable	\$ 55,967	\$ 19,139	\$ 257,293	\$ 332,399	\$ 154,824
Due to General Fund	-	-	1,015,804	1,015,804	-
Accrued salaries and related items:					
Wages and salaries payable	43,633	-	129,030	172,663	132,422
Payroll taxes, other accrued and withheld items	22,752	-	97,732	120,484	106,688
Unearned revenue	224,632	-	-	224,632	346,925
<b>Total liabilities</b>	<b>346,984</b>	<b>19,139</b>	<b>1,499,859</b>	<b>1,865,982</b>	<b>740,859</b>
<b>Deferred inflows of resources</b>					
General property tax appropriations	-	-	4,530,177	4,530,177	2,521,052
<b>Fund balances</b>					
Non-spendable	3,410,456	-	-	3,410,456	2,865,782
Restricted	-	-	-	-	3,000,859
Assigned	2,235,107	6,096,285	-	8,331,392	11,079,585
Unassigned	-	-	(1,490,688)	(1,490,688)	-
	<u>5,645,563</u>	<u>6,096,285</u>	<u>(1,490,688)</u>	<u>10,251,160</u>	<u>16,946,226</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 5,992,547</b>	<b>\$ 6,115,424</b>	<b>\$ 4,539,348</b>	<b>\$ 16,647,319</b>	<b>\$ 20,208,137</b>

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES

	Food Service	Student Activities	Student Transportation	Totals	
				2024	2023
<b>Revenues:</b>					
Revenues from local sources	\$ 1,835,564	\$ 5,867,638	\$ 5,053,222	\$ 12,756,424	\$ 13,426,813
Revenues from state sources	88,173	-	19,853,631	19,941,804	20,085,872
Revenues from federal sources	19,418,629	-	-	19,418,629	18,530,172
Total revenues	<u>21,342,366</u>	<u>5,867,638</u>	<u>24,906,853</u>	<u>52,116,857</u>	<u>52,042,857</u>
<b>Expenditures:</b>					
<b>Current:</b>					
District administration - support services	743,711	-	-	743,711	731,374
Student Activities	-	5,816,540	-	5,816,540	5,718,285
Food Services	23,045,169	-	-	23,045,169	21,468,545
Student transportation - to and from school:	-	-	30,300,866	30,300,866	25,194,408
Student transportation - school activities:	-	-	207,712	207,712	194,767
Total expenditures	<u>23,788,880</u>	<u>5,816,540</u>	<u>30,508,578</u>	<u>60,113,998</u>	<u>53,307,379</u>
Excess (deficiency) of revenues over (under) expenditures	(2,446,514)	51,098	(5,601,725)	(7,997,141)	(1,264,522)
<b>Other financing sources (uses):</b>					
Proceeds from lease	-	-	1,463,670	1,463,670	-
Transfers in from General Fund	645,717	-	-	645,717	491,612
<b>Transfers in from Co-Curricular</b>					
Student Activities Fund	-	4,332	-	4,332	3,594
<b>Transfers in from Extracurricular</b>					
Student Activities Fund	-	5,625	-	5,625	7,741
Transfers out to Capital Projects Fund	(453,820)	-	-	(453,820)	-
<b>Transfers out to Co-Curricular</b>					
Student Activities Fund	-	(5,625)	-	(5,625)	(7,741)
Transfers out to Debt Service Fund	-	-	(353,492)	(353,492)	(353,492)
<b>Transfers out to Extracurricular</b>					
Student Activities Fund	-	(4,332)	-	(4,332)	(3,594)
Total other financing sources (uses)	<u>191,897</u>	<u>-</u>	<u>1,110,178</u>	<u>1,302,075</u>	<u>138,120</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,254,617)	51,098	(4,491,547)	(6,695,066)	(1,126,402)
Fund balances at beginning of year	<u>7,900,180</u>	<u>6,045,187</u>	<u>3,000,859</u>	<u>16,946,226</u>	<u>18,072,628</u>
Fund balances at end of year	<u>\$ 5,645,563</u>	<u>\$ 6,096,285</u>	<u>\$ (1,490,688)</u>	<u>\$ 10,251,160</u>	<u>\$ 16,946,226</u>

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**BALANCE SHEET**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Accounts receivable	\$ 243	\$ 19,457
Due from General Fund	2,352,375	3,505,021
Due from State of Alaska	229,473	2,003,797
U.S.D.A. food commodities, at U.S.D.A. allocated value	376,519	297,957
Inventory, at FIFO	<u>3,033,937</u>	<u>2,567,825</u>
Total assets	<u>\$ 5,992,547</u>	<u>\$ 8,394,057</u>
<b>Liabilities</b>		
Accounts payable	\$ 55,967	\$ 96,862
Accrued salaries and related items:		
Wages and salaries payable	43,633	33,247
Payroll taxes, other accrued and withheld items	22,752	16,843
Unearned revenue	<u>224,632</u>	<u>346,925</u>
Total liabilities	<u>346,984</u>	<u>493,877</u>
<b>Fund balance</b>		
Non-spendable	3,410,456	2,865,782
Assigned	<u>2,235,107</u>	<u>5,034,398</u>
Total fund balance	<u>5,645,563</u>	<u>7,900,180</u>
Total liabilities and fund balance	<u>\$ 5,992,547</u>	<u>\$ 8,394,057</u>

For the Year Ended June 30, 2024  
 With Comparative Totals  
 For the Year Ended June 30, 2023

**SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCE - GAAP BASIS**

	<u>2024</u>	<u>2023</u>
Revenues:		
Revenues from local sources:		
Lunch sales - student	\$ 1,777,327	\$ 1,598,206
Lunch sales - adult	17,312	16,783
Breakfast - student	172,915	179,187
Breakfast - adult	564	607
A la carte program	16,699	18,376
Other revenues	<u>(149,253)</u>	<u>42,003</u>
Total revenues from local sources	<u>1,835,564</u>	<u>1,855,162</u>
Revenues from state sources:		
Grants	<u>88,173</u>	<u>90,731</u>
Total revenues from state sources	<u>88,173</u>	<u>90,731</u>
Revenues from federal sources:		
Type A lunch program - reimbursement	11,749,962	11,264,205
Breakfast program - reimbursement	3,757,899	3,471,456
After school dinner program - reimbursement	474,582	360,225
Fresh fruit and vegetable program - reimbursement	828,436	751,188
Lunch summer program - reimbursement	189,409	189,096
Breakfast summer program - reimbursement	70,233	83,005
United States Department of Agriculture commodities	1,196,519	1,047,395
United States Department of Agriculture food distribution	1,130,011	1,356,352
Grants	<u>21,578</u>	<u>7,250</u>
Total revenues from federal sources	<u>19,418,629</u>	<u>18,530,172</u>
Total revenues	<u>21,342,366</u>	<u>20,476,065</u>
Expenditures:		
Food services	23,045,169	21,468,545
District administration - support services	<u>743,711</u>	<u>731,374</u>
Total expenditures	<u>23,788,880</u>	<u>22,199,919</u>
Excess (deficiency) of revenues over (under) expenditures	(2,446,514)	(1,723,854)
Other financing sources (uses):		
Transfers in from General Fund	645,717	491,612
Transfers out to Capital Projects Fund	<u>(453,820)</u>	<u>-</u>
Total other financing sources	<u>191,897</u>	<u>491,612</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,254,617)	(1,232,242)
Fund balance at beginning of year	<u>7,900,180</u>	<u>9,132,422</u>
Fund balance at end of year	<u>\$ 5,645,563</u>	<u>\$ 7,900,180</u>

SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL

For the Year Ended June 30, 2024

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Revenues:						
Revenues from local sources:						
Lunch sales - student	\$ 1,777,327	\$ -	\$ 1,777,327	\$ 613,035	\$ 613,035	\$ 1,164,292
Lunch sales - adult	17,312	-	17,312	31,350	31,350	(14,038)
Breakfast - student	172,915	-	172,915	73,244	73,244	99,671
Breakfast - adult	564	-	564	4,495	4,495	(3,931)
A la carte program	16,699	-	16,699	366,973	366,973	(350,274)
Other revenues	(149,253)	423,885	274,632	50,000	473,885	(199,253)
Total revenue from local sources	1,835,564	423,885	2,259,449	1,139,097	1,562,982	696,467
Revenues from state sources:						
Grants	88,173	-	88,173	135,000	135,000	(46,827)
Total revenue from state sources	88,173	-	88,173	135,000	135,000	(46,827)
Revenues from federal sources:						
Type A lunch program - reimbursement	11,749,962	-	11,749,962	16,357,619	16,357,619	(4,607,657)
Breakfast program - reimbursement	3,757,899	-	3,757,899	4,965,299	4,965,299	(1,207,400)
After school snack program - reimbursement	-	-	-	289,600	289,600	(289,600)
After school dinner program - reimbursement	474,582	-	474,582	-	-	474,582
Fresh fruit and vegetable program - reimb.	828,436	-	828,436	750,000	750,000	78,436
Lunch summer program - reimbursement	189,409	-	189,409	-	-	189,409
Breakfast summer program - reimbursement	70,233	-	70,233	-	-	70,233
United States Department of Agriculture commodities	1,196,519	-	1,196,519	1,100,000	1,100,000	96,519
United States Department of Agriculture food distribution	1,130,011	-	1,130,011	-	-	1,130,011
Grants	21,578	-	21,578	-	111,563	(89,985)
Total revenue from federal sources	19,418,629	-	19,418,629	23,462,518	23,574,081	(4,155,452)
Total revenues	21,342,366	423,885	21,766,251	24,736,615	25,272,063	(3,505,812)
Expenditures:						
Food services						
Non-certificated salaries	6,531,956	-	6,531,956	6,526,723	6,541,551	9,595
Employee benefits	5,227,327	-	5,227,327	5,534,335	5,544,509	317,182
Professional and technical services	39,897	165,219	205,116	141,043	184,000	(21,116)
Staff travel	16,074	-	16,074	19,916	19,916	3,842
Utility services	62,274	-	62,274	36,853	36,853	(25,421)
Energy	186,305	-	186,305	200,892	200,892	14,587
Other purchased services	4,929	-	4,929	57,422	57,422	52,493
Supplies, materials and media	10,584,632	48,488	10,633,120	10,612,766	10,825,144	192,024
Other expenses	95,387	-	95,387	809,793	809,793	714,406
Equipment	210,700	-	210,700	-	251,873	41,173
Other capital outlay expenses	85,688	-	85,688	114,253	114,253	28,565
Total food services	23,045,169	213,707	23,258,876	24,053,996	24,586,206	1,327,330
District administration - support services:						
Indirect costs	743,711	-	743,711	782,619	785,857	42,146
Total expenditures	23,788,880	213,707	24,002,587	24,836,615	25,372,063	1,369,476
Excess (deficiency) of revenues over (under) expenditures	(2,446,514)	210,178	(2,236,336)	(100,000)	(100,000)	(4,875,288)

(Continued)

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
Other financing sources (uses):						
Transfers in from General Fund	\$ 645,717	\$ -	\$ 645,717	\$ 100,000	\$ 100,000	\$ (545,717)
Transfers out to Capital Projects Fund	(453,820)	-	(453,820)	-	-	453,820
Total other financing sources (uses)	191,897	-	191,897	100,000	100,000	(91,897)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,254,617)	\$ 210,178	\$ (2,044,439)	\$ -	\$ -	\$ (4,967,185)
Fund balance at beginning of year	7,900,180					
Fund balance at end of year	\$ 5,645,563					

BASIS OF BUDGETING - The Food Service Special Revenue Fund - Schedule of Revenues, Expenditures, and changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 21,342,366
Add: budgeted fund balance	\$ -	
Add: fund balance from prior year encumbrances	423,885	
		423,885
Revenues reported on the basis of budgeting		21,766,251
Expenditures reported on the basis of GAAP		23,788,880
Add: current year encumbrances	\$ 213,707	
Expenditures and encumbrances reported on the basis of budgeting		213,707
		24,002,587
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		\$ (2,236,336)

For the Year Ended June 30, 2024

**SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS**

	<u>Personnel Services</u>	<u>Employee Benefits</u>	<u>Purchased Services</u>	<u>Supplies and Materials</u>	<u>Capital Outlay</u>	<u>Other</u>	<u>Total</u>
Food services:							
General administration	\$ 918,909	\$ 522,920	\$ 1,014,725	\$ 138,443	\$ 85,688	\$ 1,668	\$ 2,682,353
Kitchens and food center	4,972,151	4,172,700	34,420	10,352,520	22,011	93,514	19,647,316
Delivery	<u>640,896</u>	<u>531,707</u>	<u>4,045</u>	<u>93,669</u>	<u>188,689</u>	<u>205</u>	<u>1,459,211</u>
	<u>\$ 6,531,956</u>	<u>\$ 5,227,327</u>	<u>\$ 1,053,190</u>	<u>\$ 10,584,632</u>	<u>\$ 296,388</u>	<u>\$ 95,387</u>	<u>\$ 23,788,880</u>

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**BALANCE SHEET - BY ACCOUNT**

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals	
			2024	2023
<b>Assets</b>				
Accounts receivable	\$ -	\$ 6,561	\$ 6,561	\$ 12,513
Due from General Fund	<u>3,030,064</u>	<u>3,078,799</u>	<u>6,108,863</u>	<u>6,081,895</u>
Total assets	<u>\$ 3,030,064</u>	<u>\$ 3,085,360</u>	<u>\$ 6,115,424</u>	<u>\$ 6,094,408</u>
<b>Liabilities</b>				
Accounts payable	\$ 15,098	\$ 4,041	\$ 19,139	\$ 49,221
Total liabilities	<u>15,098</u>	<u>4,041</u>	<u>19,139</u>	<u>49,221</u>
<b>Fund balances</b>				
Assigned	<u>3,014,966</u>	<u>3,081,319</u>	<u>6,096,285</u>	<u>6,045,187</u>
Total fund balances	<u>3,014,966</u>	<u>3,081,319</u>	<u>6,096,285</u>	<u>6,045,187</u>
Total liabilities and fund balances	<u>\$ 3,030,064</u>	<u>\$ 3,085,360</u>	<u>\$ 6,115,424</u>	<u>\$ 6,094,408</u>

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BY ACCOUNT**

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals	
			2024	2023
Revenues:				
Revenues from local sources:				
Other revenues	\$ 3,606,436	\$ 2,261,202	\$ 5,867,638	\$ 5,932,547
Expenditures:				
Student activities				
Certificated salaries	77,560	78,458	156,018	134,626
Non-certificated salaries	91,070	26,051	117,121	145,451
Employee benefits	35,408	16,242	51,650	49,367
Professional and technical	426,331	293,847	720,178	662,480
Staff travel	5,975	16,320	22,295	19,446
Student travel	954,422	327,345	1,281,767	1,396,055
Utility services	541	1,174	1,715	3,437
Other purchased services	206,772	177,383	384,155	336,868
Supplies, materials and media	1,593,114	1,093,901	2,687,015	2,563,924
Other expenses	195,159	121,842	317,001	262,368
Equipment	9,149	68,476	77,625	144,263
Total student activities	3,595,501	2,221,039	5,816,540	5,718,285
Excess (deficiency) of revenues				
over (under) expenditures	10,935	40,163	51,098	214,262
Other financing sources (uses):				
Transfers in - Co-Curricular Student Activities Fund	4,332	-	4,332	3,594
Transfers in - Extracurricular Student Activities Fund	-	5,625	5,625	7,741
Transfers out - Co-Curricular Student Activities Fund	(5,625)	-	(5,625)	(7,741)
Transfers out - Extracurricular Student Activities Fund	-	(4,332)	(4,332)	(3,594)
Total other financing sources (uses)	(1,293)	1,293	-	-
Excess (deficiency) of revenues				
over (under) expenditures and other financing sources (uses)	9,642	41,456	51,098	214,262
Fund balances at beginning of year	3,005,324	3,039,863	6,045,187	5,830,925
Fund balances at end of year	\$ 3,014,966	\$ 3,081,319	\$ 6,096,285	\$ 6,045,187

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**EXTRACURRICULAR STUDENT ACTIVITIES**

**BALANCE SHEET - BY DEPARTMENT**

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments and Others	Totals	
						2024	2023
<b>Assets</b>							
Accounts receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from General Fund	23,803	520,167	2,479,638	5,271	1,185	3,030,064	3,014,745
Total assets	<u>\$ 23,803</u>	<u>\$ 520,167</u>	<u>\$ 2,479,638</u>	<u>\$ 5,271</u>	<u>\$ 1,185</u>	<u>\$ 3,030,064</u>	<u>\$ 3,014,745</u>
<b>Liabilities</b>							
Accounts payable	\$ -	\$ 6,243	\$ 8,855	\$ -	\$ -	\$ 15,098	\$ 9,421
Total liabilities	-	6,243	8,855	-	-	15,098	9,421
<b>Fund balances</b>							
Assigned	23,803	513,924	2,470,783	5,271	1,185	3,014,966	3,005,324
Total fund balances	23,803	513,924	2,470,783	5,271	1,185	3,014,966	3,005,324
Total liabilities and fund balances	<u>\$ 23,803</u>	<u>\$ 520,167</u>	<u>\$ 2,479,638</u>	<u>\$ 5,271</u>	<u>\$ 1,185</u>	<u>\$ 3,030,064</u>	<u>\$ 3,014,745</u>

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

## EXTRACURRICULAR STUDENT ACTIVITIES

SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments and Others	Totals	
						2024	2023
<b>Revenues:</b>							
Revenues from local sources:							
Other revenues	\$ 18,404	\$ 684,227	\$ 2,876,604	\$ 27,201	\$ -	\$ 3,606,436	\$ 3,672,513
<b>Expenditures:</b>							
Student activities							
Certificated salaries	-	2,940	58,565	16,055	-	77,560	53,085
Non-certificated salaries	-	2,853	85,907	2,310	-	91,070	83,795
Employee benefits	-	696	31,591	3,121	-	35,408	28,457
Professional and technical	4,430	16,443	405,458	-	-	426,331	385,592
Staff travel	-	364	5,611	-	-	5,975	2,749
Student travel	5,297	325,081	623,165	879	-	954,422	1,136,932
Utility services	-	14	527	-	-	541	1,056
Other purchased services	1,480	34,437	170,855	-	-	206,772	173,274
Supplies, materials and media	11,347	249,340	1,325,777	6,650	-	1,593,114	1,463,563
Other expenses	-	63,662	131,497	-	-	195,159	157,948
Equipment	-	-	9,149	-	-	9,149	34,658
Total student activities	22,554	695,830	2,848,102	29,015	-	3,595,501	3,521,109
Excess (deficiency) of revenues over (under) expenditures	(4,150)	(11,603)	28,502	(1,814)	-	10,935	151,404
<b>Other financing sources (uses):</b>							
Transfers in - Co-Curricular							
Student Activities Fund	-	3,363	-	969	-	4,332	3,594
Transfers out - Co-Curricular							
Student Activities Fund	-	(2,565)	(3,060)	-	-	(5,625)	(7,741)
Total other financing sources (uses)	-	798	(3,060)	969	-	(1,293)	(4,147)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(4,150)	(10,805)	25,442	(845)	-	9,642	147,257
Fund balances at beginning of year	27,953	524,729	2,445,341	6,116	1,185	3,005,324	2,858,067
Fund balances at end of year	\$ 23,803	\$ 513,924	\$ 2,470,783	\$ 5,271	\$ 1,185	\$ 3,014,966	\$ 3,005,324

EXTRACURRICULAR STUDENT ACTIVITIES

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Current:							
Student Activities:	\$ 168,631	\$ 35,408	\$ 1,594,040	\$ 1,593,114	\$ 9,149	\$ 195,159	\$ 3,595,501

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**CO-CURRICULAR STUDENT ACTIVITIES  
BALANCE SHEET - BY DEPARTMENT**

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals	
						2024	2023
<b>Assets</b>							
Accounts receivable	\$ -	\$ -	\$ 4,009	\$ -	\$ 2,552	\$ 6,561	\$ 12,513
Due from General Fund	1,101,091	195,362	1,190,911	373,061	218,374	3,078,799	3,067,150
Total assets	<u>\$ 1,101,091</u>	<u>\$ 195,362</u>	<u>\$ 1,194,920</u>	<u>\$ 373,061</u>	<u>\$ 220,926</u>	<u>\$ 3,085,360</u>	<u>\$ 3,079,663</u>
<b>Liabilities</b>							
Accounts payable	\$ 1,220	\$ 5	\$ 2,816	\$ -	\$ -	\$ 4,041	\$ 39,800
Total liabilities	1,220	5	2,816	-	-	4,041	39,800
<b>Fund balances</b>							
Assigned	1,099,871	195,357	1,192,104	373,061	220,926	3,081,319	3,039,863
Total fund balances	1,099,871	195,357	1,192,104	373,061	220,926	3,081,319	3,039,863
Total liabilities and fund balances	<u>\$ 1,101,091</u>	<u>\$ 195,362</u>	<u>\$ 1,194,920</u>	<u>\$ 373,061</u>	<u>\$ 220,926</u>	<u>\$ 3,085,360</u>	<u>\$ 3,079,663</u>

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

## CO-CURRICULAR STUDENT ACTIVITIES

SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals	
						2024	2023
Revenues:							
Revenues from local sources:							
Other revenues	\$ 1,038,358	\$ 137,650	\$ 649,840	\$ 362,143	\$ 73,211	\$ 2,261,202	\$ 2,260,034
Expenditures:							
Student activities							
Certificated salaries	2,407	-	4,978	70,833	240	78,458	81,542
Non-certificated salaries	14,425	-	6,252	5,374	-	26,051	61,656
Employee benefits	2,799	-	1,399	12,008	36	16,242	20,909
Professional and technical	215,717	8,631	25,766	41,080	2,653	293,847	276,888
Staff travel	5,531	-	6,185	4,604	-	16,320	16,697
Student travel	174,322	1,619	98,358	50,863	2,183	327,345	259,123
Utility services	523	383	128	140	-	1,174	2,381
Other purchased services	122,198	8,192	20,318	19,609	7,066	177,383	163,594
Supplies, materials and media	383,708	100,506	432,040	136,503	41,144	1,093,901	1,100,361
Other expenses	75,931	8,343	9,184	23,868	4,516	121,842	104,420
Equipment	32,292	-	36,184	-	-	68,476	109,605
Total student activities	1,029,853	127,674	640,792	364,882	57,838	2,221,039	2,197,176
Excess (deficiency) of revenues over (under) expenditures	8,505	9,976	9,048	(2,739)	15,373	40,163	62,858
Other financing sources (uses)							
Transfers in - Extracurricular Student Activities Fund	-	2,565	3,060	-	-	5,625	7,741
Transfers out - Extracurricular Student Activities Fund	-	(3,363)	-	(969)	-	(4,332)	(3,594)
Total other financing sources (uses)	-	(798)	3,060	(969)	-	1,293	4,147
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	8,505	9,178	12,108	(3,708)	15,373	41,456	67,005
Fund balances at beginning of year	1,091,366	186,179	1,179,996	376,769	205,553	3,039,863	2,972,858
Fund balances at end of year	\$ 1,099,871	\$ 195,357	\$ 1,192,104	\$ 373,061	\$ 220,926	\$ 3,081,319	\$ 3,039,863

CO-CURRICULAR STUDENT ACTIVITIES

For the Year Ended June 30, 2024

SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Current:							
Student Activities:	\$ 104,509	\$ 16,243	\$ 816,069	\$ 1,093,901	\$ 68,476	\$ 121,841	\$ 2,221,039

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee Benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**BALANCE SHEET**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Accounts receivable (net of any allowances for uncollectibles)	\$ 9,171	\$ 6,091
Due from General Fund	-	3,192,529
Due from other governments:		
Municipality of Anchorage	4,530,177	2,521,052
Total assets	<u>\$ 4,539,348</u>	<u>\$ 5,719,672</u>
<b>Liabilities</b>		
Accounts payable	\$ 257,293	\$ 8,741
Due to General Fund	1,015,804	-
Accrued salaries and related items:		
Wages and salaries payable	129,030	99,175
Payroll taxes, other accrued and withheld items	97,732	89,845
Total liabilities	<u>1,499,859</u>	<u>197,761</u>
<b>Deferred inflows of resources</b>		
General property tax appropriations	4,530,177	2,521,052
Total deferred inflows of resources	<u>4,530,177</u>	<u>2,521,052</u>
<b>Fund balance</b>		
Restricted	-	3,000,859
Unassigned	(1,490,688)	-
Total fund balance	<u>(1,490,688)</u>	<u>3,000,859</u>
Total liabilities and fund balance	<u>\$ 4,539,348</u>	<u>\$ 5,719,672</u>

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**SCHEDULE OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - ACTUAL ON GAAP BASIS**

	2024	2023
Revenues:		
Revenues from local sources		
Local tax appropriation	\$ 5,042,104	\$ 5,634,390
Non Resident Tuition	11,118	4,714
Other revenues	-	-
Total revenues from local sources	<u>5,053,222</u>	<u>5,639,104</u>
Revenues from state sources:		
Student transportation - public	19,673,631	19,815,141
Transportation routes grant	180,000	180,000
Total revenues from state sources	<u>19,853,631</u>	<u>19,995,141</u>
Total revenues	<u>24,906,853</u>	<u>25,634,245</u>
Expenditures:		
Student transportation - to and from school:		
Certificated salaries	-	73,060
Non-certificated salaries	5,845,738	5,134,006
Employee benefits	5,055,226	4,651,342
Professional and technical	205,173	199,024
Staff travel	3,545	1,850
Student travel	(657,068)	(294,405)
Utility services	27,729	28,889
Energy	124,332	123,787
Other purchased services	15,809,485	14,026,117
Insurance and bond premiums	191,459	128,126
Supplies, materials and media	835,140	917,559
Other expenses	445	705
Equipment	2,663,038	-
Other capital outlay expenses	196,624	204,348
Total student transportation - to and from school	<u>30,300,866</u>	<u>25,194,408</u>
Student transportation - school activities:		
Non-certificated salaries	101,007	90,480
Employee benefits	91,974	89,041
Insurance and bond premiums	4,344	3,037
Supplies, materials and media	10,387	12,209
Equipment	-	-
Total student transportation - school activities	<u>207,712</u>	<u>194,767</u>
Student transportation - other transportation services:		
Supplies, materials and media	-	-
Total student transportation	<u>30,508,578</u>	<u>25,389,175</u>
Total expenditures	30,508,578	25,389,175
Excess (deficiency) of revenues over (under) expenditures	(5,601,725)	245,070
Other financing sources (uses):		
Proceeds from bus financing agreement	1,463,670	-
Transfer out to Debt Service Fund	(353,492)	(353,492)
Total other financing sources (uses)	<u>1,110,178</u>	<u>(353,492)</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(4,491,547)	(108,422)
Fund balance at beginning of year	<u>3,000,859</u>	<u>3,109,281</u>
Fund balance at end of year	<u>\$ (1,490,688)</u>	<u>\$ 3,000,859</u>

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Revenues:</b>						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	\$ 5,042,104	\$ -	\$ 5,042,104	\$ 5,042,104	\$ 5,042,104	\$ -
Non-resident tuition	11,118	-	11,118	-	-	11,118
Other revenues	-	2,751,522	2,751,522	2,649,927	2,751,522	-
Total revenues from local sources	<u>5,053,222</u>	<u>2,751,522</u>	<u>7,804,744</u>	<u>7,692,031</u>	<u>7,793,626</u>	<u>11,118</u>
Revenues from state sources:						
Student transportation program	19,673,631	-	19,673,631	20,142,241	20,142,241	(468,610)
Student transportation grant	180,000	-	180,000	-	-	180,000
Total revenue from state sources	<u>19,853,631</u>	<u>-</u>	<u>19,853,631</u>	<u>20,142,241</u>	<u>20,142,241</u>	<u>(288,610)</u>
Total revenues	<u>24,906,853</u>	<u>2,751,522</u>	<u>27,658,375</u>	<u>27,834,272</u>	<u>27,935,867</u>	<u>(277,492)</u>
<b>Expenditures:</b>						
Student transportation - to and from school:						
Non-certificated salaries	5,845,738	-	5,845,738	5,164,846	5,164,846	(680,892)
Employee benefits	5,055,226	-	5,055,226	5,129,893	5,129,893	74,667
Professional and technical	205,173	192	205,365	224,361	218,361	12,996
Staff travel	3,545	-	3,545	5,550	5,550	2,005
Student travel	(657,068)	-	(657,068)	(810,000)	(810,000)	(152,932)
Utility services	27,729	-	27,729	30,439	30,439	2,710
Energy	124,332	-	124,332	150,100	150,100	25,768
Other purchased services	15,809,485	260,211	16,069,696	16,249,341	16,129,430	59,734
Insurance and bond premiums	191,459	-	191,459	518,464	508,464	317,005
Supplies, materials and media	835,140	21,877	857,017	965,280	999,136	142,119
Other expenses	445	-	445	1,650	1,650	1,205
Equipment	2,663,038	-	2,663,038	-	-	(2,663,038)
Other capital outlay expenses	196,624	-	196,624	204,348	204,348	7,724
Total student transportation - to and from school	<u>30,300,866</u>	<u>282,280</u>	<u>30,583,146</u>	<u>27,834,272</u>	<u>27,732,217</u>	<u>(2,850,929)</u>
Student transportation - school activities:						
Non-certificated salaries	101,007	-	101,007	-	-	(101,007)
Employee benefits	91,974	-	91,974	-	-	(91,974)
Insurance and bond premiums	4,344	-	4,344	-	-	(4,344)
Supplies, materials and media	10,387	-	10,387	-	-	(10,387)
Total student transportation - school activities	<u>207,712</u>	<u>-</u>	<u>207,712</u>	<u>-</u>	<u>-</u>	<u>(207,712)</u>
Student transportation - other transportation services:						
Supplies, materials and media	-	203,647	203,647	-	203,650	3
Total student transportation	<u>30,508,578</u>	<u>485,927</u>	<u>30,994,505</u>	<u>27,834,272</u>	<u>27,935,867</u>	<u>(3,058,638)</u>
Total expenditures	<u>30,508,578</u>	<u>485,927</u>	<u>30,994,505</u>	<u>27,834,272</u>	<u>27,935,867</u>	<u>(3,058,638)</u>
Excess (deficiency) of revenues over (under) expenditures	(5,601,725)	2,265,595	(3,336,130)	-	-	(3,336,130)
<b>Other financing sources (uses):</b>						
Proceeds from bus financing agreement	1,463,670	-	1,463,670	-	-	1,463,670
Transfers out to Debt Service Fund	(353,492)	-	(353,492)	-	-	(353,492)
Total other financing sources (uses)	<u>1,110,178</u>	<u>-</u>	<u>1,110,178</u>	<u>-</u>	<u>-</u>	<u>1,110,178</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(4,491,547)	\$ 2,265,595	\$ (2,225,952)	\$ -	\$ -	\$ (2,225,952)
Fund balance at beginning of year	<u>3,000,859</u>					
Fund balance at end of year	<u>\$ (1,490,688)</u>					

(Continued)

For the Year Ended June 30, 2024

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

BASIS OF BUDGETING - The Student Transportation Special Revenue Fund - Schedule of Revenues, Expenditures, and changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 24,906,853
Add: budgeted fund balance	\$ 2,649,927	
Add: fund balance from prior year encumbrances	101,595	
		<u>2,751,522</u>
Revenues reported on the basis of budgeting		<u>27,658,375</u>
Expenditures reported on the basis of GAAP		30,508,578
Add: current year encumbrances	\$ 485,927	
Expenditures and encumbrances reported on the basis of budgeting		<u>485,927</u>
		<u>30,994,505</u>
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		<u>\$ (3,336,130)</u>

For the Year Ended June 30, 2024

**SCHEDULE OF EXPENDITURES BY FUNCTION,  
ACTIVITY, AND OBJECT - GAAP BASIS**

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Current:							
Student transportation:							
Student transportation - to and from school:	\$ 5,845,738	\$ 5,055,226	\$ 15,513,196	\$ 835,140	\$ 2,859,662	\$ 191,904	\$ 30,300,866
Student transportation - school activities:	101,007	91,974	-	10,387	-	4,344	207,712
	<u>\$ 5,946,745</u>	<u>\$ 5,147,200</u>	<u>\$ 15,513,196</u>	<u>\$ 845,527</u>	<u>\$ 2,859,662</u>	<u>\$ 196,248</u>	<u>\$ 30,508,578</u>

This schedule aggregates objects into the following categories:

Personnel Services - Certificated salaries, Non-certificated salaries

Employee Benefits - Employee benefits

Purchased Services - Professional and technical, Staff travel, Student travel, Utility services, Energy, Other purchased services, Indirect costs

Supplies and Materials -Supplies, Materials, Media

Capital Outlay - Equipment, Other capital outlay expenses

Other - Insurance and bond premiums, Other expenses

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## **Debt Service Fund**

To account for the payment of principal, interest and related fees on general obligation bonded debt.

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**BALANCE SHEET**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Cash and investments with paying agent	\$ 98	\$ 4,653
Due from General Fund	5,023,600	3,728,460
Due from other governments:		
Municipality of Anchorage	17,056,213	18,701,540
State of Alaska	336,156	303,999
Total assets	<u>\$ 22,416,067</u>	<u>\$ 22,738,652</u>
<b>Liabilities</b>		
Due to General Fund	\$ -	\$ -
Total liabilities	-	-
<b>Deferred inflows of resources</b>		
Debt service tax appropriation	17,056,213	18,701,540
<b>Fund balance</b>		
Restricted	<u>5,359,854</u>	<u>4,037,112</u>
Total fund balance	5,359,854	4,037,112
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 22,416,067</u>	<u>\$ 22,738,652</u>

For the Year Ended June 30, 2024  
 With Comparative Totals  
 For the Year Ended June 30, 2023

**SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE  
 ACTUAL ON GAAP BASIS**

	2024	2023
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	\$ 37,403,080	\$ 38,661,922
Investment income	6,568	3,075
Other Revenue	276	-
Total revenues from local sources	37,409,924	38,664,997
Revenues from state sources:		
Aid for school construction	25,693,846	31,750,612
Total revenues	63,103,770	70,415,609
Expenditures:		
Debt service:		
Bond principal	46,695,000	53,855,000
Bond interest	15,085,153	16,542,545
Bus financing agreements principal	290,549	278,400
Bus financing agreements interest	62,943	75,092
Fiscal agent fees	875	1,050
Total expenditures	62,134,520	70,752,087
Excess (deficiency) of revenues over (under) expenditures	969,250	(336,478)
Other financing sources (uses):		
Transfers in - Capital Projects Fund	-	1,590
Transfers in - Student Transportation Fund	353,492	353,492
Transfers out - Capital Projects Fund	-	(83,638,884)
Transfers out - General Fund	-	(2,878,100)
Total other financing sources (uses)	353,492	(86,161,902)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	1,322,742	(86,498,380)
Fund balance at beginning of year	4,037,112	90,535,492
Fund balance at end of year	\$ 5,359,854	\$ 4,037,112

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL**

For the Year Ended June 30, 2024

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Final Budget Positive (Negative)
				Original	Final	
<b>Revenues:</b>						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	\$ 37,403,080	\$ -	\$ 37,403,080	\$ 37,403,080	\$ 37,403,080	\$ -
Investment income	6,568	-	6,568	-	-	6,568
Other Revenue	276	-	276	353,492	353,492	(353,216)
Total revenues from local sources	37,409,924	-	37,409,924	37,756,572	37,756,572	(346,648)
Revenues from state sources:						
Aid for school construction	25,693,846	-	25,693,846	25,958,762	25,958,762	(264,916)
Total revenues	63,103,770	-	63,103,770	63,715,334	63,715,334	(611,564)
<b>Expenditures:</b>						
Debt service:						
Bond principal	46,695,000	-	46,695,000	47,333,000	47,333,000	638,000
Bond interest	15,085,153	-	15,085,153	16,013,842	16,013,842	928,689
Bus financing agreements principal	290,549	-	290,549	290,549	290,549	-
Bus financing agreements interest	62,943	-	62,943	62,943	62,943	-
Fiscal agent fees	875	-	875	15,000	15,000	14,125
Total expenditures	62,134,520	-	62,134,520	63,715,334	63,715,334	1,580,814
Excess (deficiency) of revenues over (under) expenditures	969,250	-	969,250	-	-	969,250
Other financing sources (uses):						
Transfers in - Student Transportation Fund	353,492	-	353,492	-	-	353,492
Total other financing sources (uses)	353,492	-	353,492	-	-	353,492
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	1,322,742	\$ -	\$ 1,322,742	\$ -	\$ -	\$ 1,322,742
Fund balance at beginning of year	4,037,112					
Fund balance at end of year	\$ 5,359,854					

BASIS OF BUDGETING - Debt Service Fund - Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget (Non-GAAP Basis) and Actual has been prepared on a legally prescribed basis of budgeting which differs from accounting principles generally accepted in the United States of America (GAAP). The purpose of the basis of budgeting is to demonstrate compliance with the legal requirements of the local, state, and federal programs. The difference between the two methods is set forth below:

Revenues reported on the basis of GAAP		\$ 63,103,770
Add: budgeted fund balance	\$ -	-
Revenues reported on the basis of budgeting		63,103,770
Expenditures and encumbrances reported on the basis of budgeting		62,134,520
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		\$ 969,250

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## Capital Projects Fund

To account for the acquisition and major repair of school facilities and equipment. Capital projects are financed by proceeds from general obligation bonds, local, state and federal grants and transfers from other funds.

June 30, 2024  
With Comparative Totals for  
June 30, 2023

**BALANCE SHEET**

	2024	2023
<b>Assets</b>		
Cash and investments	\$ 355,791	\$ 230,350
Cash and investments with paying agent	576,632	13,486,807
Accounts Receivable	-	21,107
Due from General Fund	75,053,422	91,807,664
Due from other governments:		
State of Alaska	9,872,291	91,250
United States Government	1,379,209	1,537,337
Total assets	<u>\$ 87,237,345</u>	<u>\$ 107,174,515</u>
<b>Liabilities</b>		
Accounts payable	\$ 1,300,227	\$ 739,719
Contracts payable	10,097,754	6,964,689
Accrued salaries and related items:		
Wages and salaries payable	50,121	42,970
Payroll taxes, other accrued and withheld items	26,135	21,770
Unearned revenue	-	4,694
Total liabilities	<u>11,474,237</u>	<u>7,773,842</u>
<b>Deferred inflows of resources</b>		
State capital grants	7,539,604	-
Total deferred inflows of resources	<u>7,539,604</u>	<u>-</u>
<b>Fund balance</b>		
Committed	13,349,494	24,958,101
Assigned	54,874,010	74,442,572
Total fund balance	<u>68,223,504</u>	<u>99,400,673</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 87,237,345</u>	<u>\$ 107,174,515</u>

For the Year Ended June 30, 2024  
 With Comparative Totals  
 For the Year Ended June 30, 2023

**SCHEDULE OF REVENUES,  
 EXPENDITURES, AND CHANGES  
 IN FUND BALANCE - GAAP BASIS**

	2024	2023
Revenues:		
Revenues from local sources:		
Investment income	\$ 182,742	\$ 665,465
Other revenues	13,294	35,635
Total revenues from local sources	<u>196,036</u>	<u>701,100</u>
Revenues from state sources:		
State/Municipal grants	6,385,757	425,451
Total revenues from state sources	<u>6,385,757</u>	<u>425,451</u>
Revenues from federal sources:		
Federal Grants	3,844,252	3,518,186
Federal Impact Aid	511,708	354,418
Total revenues from federal sources	<u>4,355,960</u>	<u>3,872,604</u>
Total revenues	<u>10,937,753</u>	<u>4,999,155</u>
Expenditures:		
Bond issuance cost	-	62,219
Capital outlays:		
Secondary schools	18,096,196	20,931,579
Elementary schools	26,892,678	17,644,667
Other capital outlays	2,114,367	559,099
Total capital outlays	<u>47,103,241</u>	<u>39,135,345</u>
Total expenditures	<u>47,103,241</u>	<u>39,197,564</u>
Excess (deficiency) of revenues over (under) expenditures	(36,165,488)	(34,198,409)
Other financing sources (uses):		
Issuance of general obligation bonds	-	20,148,882
Premium on issuance of general obligation bonds	-	2,119,316
Transfers in - Debt Service Fund	-	83,638,884
Transfers in - Food Service Fund	453,820	-
Transfers in - General Fund	4,534,499	11,736,057
Transfers out - Debt Service Fund	-	(1,590)
Total other financing sources (uses)	<u>4,988,319</u>	<u>117,641,549</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(31,177,169)	83,443,140
Fund balance at beginning of year	<u>99,400,673</u>	<u>15,957,533</u>
Fund balance at end of year	<u>\$ 68,223,504</u>	<u>\$ 99,400,673</u>

For the Period Ended June 30, 2024

**SCHEDULE OF EXPENDITURES - CONSTRUCTION IN PROGRESS  
 PROJECT AUTHORIZATION AND ACTUAL BY LOCATION**

	Project Authorization	Current Year Expenditures	Total Expenditures	GFA Additions	Encumbered	Unexpended Appropriation
Capital outlays:						
Secondary schools:						
Bartlett Senior High	\$ 3,826,956	\$ 1,541,795	\$ 3,496,212	\$ 264,004	\$ 56,415	\$ 274,329
Begich Middle School	345,061	105,954	105,954	-	85,754	153,353
Benny Benson Secondary	128,274	110,763	128,274	110,763	-	-
Central Middle School	14,570,245	629,272	1,030,984	-	-	13,539,261
Chugiak Senior High	23,157,241	1,945,188	6,447,116	410,546	401,469	16,308,656
Dimond Senior High	29,856	-	29,855	-	-	1
Eagle River Senior High	4,074,684	610,098	3,206,404	-	111,705	756,575
Bettye Davis East Senior High	29,322,128	4,831,932	19,098,975	1,996	5,245,924	4,977,229
Goldenvue Middle School	1,180,517	162,849	162,849	-	800,857	216,811
Ernest Gruening Middle School	41,746,051	78,172	40,917,939	-	182,967	645,145
U. S. Hanshaw Middle School	192,614	-	192,613	-	-	1
Martin Luther King, Jr. Career Center	2,689,212	320,884	1,729,267	21,405	-	959,945
Jane Mears Middle School	14,152,650	3,773,233	13,069,680	30,974	677,563	405,407
Mirror Lake Middle School	2,343,669	1,205,073	1,985,233	112,030	198,758	159,678
Polaris Alternative	160,000	-	256	-	-	159,744
Romig Middle School	4,179,768	862,777	1,367,292	-	54,680	2,757,796
Service Senior High	452,565	245,459	432,230	120,008	1,966	18,369
South Anchorage Senior High	128,820	111,125	128,820	111,125	-	-
Steller Alternative	706,505	125,302	509,223	-	42,801	154,481
Wendler Middle School	386,071	176,304	217,341	-	22,456	146,274
West Senior High	32,786,351	386,755	31,141,808	161,300	473,374	1,171,169
Whaley Center	2,244,593	873,261	1,680,113	378,283	364,193	200,287
Total secondary schools	178,803,831	18,096,196	127,078,438	1,722,434	8,720,882	43,004,511
Elementary schools:						
Abbott Loop	\$ 4,153,049	\$ 1,419	\$ 25,478	\$ 1,419	\$ -	\$ 4,127,571
Airport Heights	150,785	127,467	143,285	127,467	-	7,500
Alpenglow	6,249,346	128,651	1,581,970	-	1,560	4,665,816
Aquarian Charter	7,738,519	2,718,204	7,234,379	491,089	498,545	5,595
Aurora	7,500	-	-	-	-	7,500
Baxter	127,709	47,108	48,608	-	77,473	1,628
Bayshore	481,677	261,498	305,719	20,877	121,430	54,528
Bear Valley	5,684,515	373,636	5,591,838	-	10,865	81,812
Birchwood	6,813,674	2,037,468	2,668,560	443	2,702,735	1,442,379
Willard Bowman	871,242	170,378	351,962	-	546,148	(26,868)
Campbell	7,040,228	1,532,495	1,875,799	-	2,904,392	2,260,037
Chester Valley	852,969	487,444	806,449	-	5,126	41,394
Chinook	8,006,081	1,703,537	2,363,302	-	4,813,652	829,127
Chugach Optional	827,630	356,364	736,413	-	37,907	53,310
Chugiak	4,892,468	81,386	4,748,825	79,936	1,560	142,083
College Gate	7,858,954	958,836	1,565,279	112,417	209,814	6,083,861
Creekside Park	1,302,708	70,847	367,105	1,450	841,762	93,841
Denali Replacement	925,891	169,386	896,050	27,758	3,261	26,580
Eagle River	10,264,173	196,122	10,251,284	135,326	1,560	11,329
Fire Lake	4,273,796	1,074,788	4,196,122	5,795	29,876	47,798
Girdwood	22,374,813	112,605	22,367,313	112,605	-	7,500
Gladys Wood	7,500	-	-	-	-	7,500
Government Hill	766,720	400,403	680,872	-	26,707	59,141
Homestead	6,036,260	1,974,530	2,526,700	-	2,880,777	628,783
Huffman	7,500	-	-	-	-	7,500
Inlet View	31,691,369	1,406,745	4,261,208	1,000	23,141,366	4,288,795
Inlet View Replacement	18,998,200	113,989	113,989	-	14,622,184	4,262,027
Kasuun	8,309,492	1,890,247	2,510,421	-	4,186,709	1,612,362

(Continued)

For the Period Ended June 30, 2024

	Total Appropriation	Current Year Expenditures	Total Expenditures	GFA Additions	Encumbered	Unexpended Appropriation
Kincaid	\$ 18,233,036	\$ 780,359	\$ 2,819,866	\$ -	\$ 3,924,641	\$ 11,488,529
Klatt	2,334,371	418,968	812,043	9,504	4,753	1,517,575
Lake Hood	2,025,646	290,905	294,653	-	185,137	1,545,856
Lake Otis	1,976,881	259,822	1,969,618	258,372	1,560	5,703
Mountain View	7,500	-	-	-	-	7,500
New Fairview	1,852,913	20,195	1,301,182	-	12,229	539,502
New Muldoon	347,843	1,445	347,843	1,445	-	-
New Williwaw	7,500	-	-	-	-	7,500
North Star	3,322,500	-	3,153,363	-	-	169,137
Northern Lights	372,927	32,432	371,067	-	1,860	-
Northwood	3,145,540	600,218	803,292	-	1,570,311	771,937
Nunaka Valley	7,500	-	-	-	-	7,500
Ocean View	725,486	187,972	254,441	-	464,933	6,112
O'Malley	3,894,386	116,781	3,892,825	116,781	1,560	1
Orion	4,824,126	105,185	4,737,341	56,883	79,736	7,049
Ptarmigan	1,878,903	657,297	1,282,857	-	375,905	220,141
Rabbit Creek	335,595	312,275	328,094	312,275	-	7,501
Ravenwood	628,896	258,700	450,984	-	124,174	53,738
Rogers Park	1,009,557	29,104	880,302	-	118,892	10,363
Russian Jack	182,793	131,138	153,191	-	6,341	23,261
Sand Lake	335,779	1,449	334,500	-	1,279	-
Scenic Park	5,879,682	57,315	166,527	-	75,235	5,637,920
Spring Hill	6,425,003	944,430	1,209,059	-	4,382,982	832,962
Susitna	328,033	1,449	328,033	1,449	-	-
Taku	5,929,333	94,663	5,806,014	33,214	84,796	38,523
Trailside	1,221,717	162,772	544,456	-	672,556	4,705
Tudor	996,839	100,099	100,099	100,099	-	896,740
Turnagain	7,500	-	-	-	-	7,500
Ursa Major	11,940,465	86,011	536,395	1,418	4,199	11,399,871
Ursa Minor	5,418,432	2,660,326	4,302,358	84,469	115,437	1,000,637
William Tyson	624,757	185,815	340,945	-	215,085	68,727
Willow Crest	7,500	-	-	-	-	7,500
Total elementary schools	<u>252,943,707</u>	<u>26,892,678</u>	<u>115,740,278</u>	<u>2,093,491</u>	<u>70,089,010</u>	<u>67,114,419</u>
Other capital outlays:						
Administration	\$ 3,456,215	\$ 17,144	\$ 37,441	\$ -	\$ 498,323	\$ 2,920,451
District-wide Asbestos/ Life Safety	20,721	-	10,429	-	10,292	-
District-wide Building Life Extension	844,639	-	-	-	-	844,639
District-wide Emergency Preparation	768,511	-	468,648	-	-	299,863
District-wide Security Systems	2,040,495	1,942	237,440	-	37,928	1,765,127
District-wide Federal Impact Aid	810,454	-	-	-	-	810,454
District-wide Mechanical Upgrades	6,092,874	1,582,152	2,139,787	393,933	258,384	3,694,703
Pupil Transportation	72,312	851	3,502	851	-	68,810
Student Nutrition	505,000	38,923	38,923	-	15,136	450,941
Warehouse	4,370,000	473,355	539,771	-	2,994,610	835,619
Other	1,881,404	-	-	-	-	1,881,404
Total other capital outlays	<u>20,862,625</u>	<u>2,114,367</u>	<u>3,475,941</u>	<u>394,784</u>	<u>3,814,673</u>	<u>13,572,011</u>
Total capital outlays	<u>\$ 452,610,163</u>	<u>\$ 47,103,241</u>	<u>\$ 246,294,657</u>	<u>\$ 4,210,709</u>	<u>\$ 82,624,565</u>	<u>\$ 123,690,941</u>



## **Internal Service Funds**

To account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis.

### **Equipment Replacement Fund**

To account for the management and replacement of the General Fund's equipment and vehicles.

### **Health Insurance Fund**

To account for the support services employees' health insurance plan.

### **Compensated Absences Fund**

To account for employees' earned and used leave.

June 30, 2024  
With Comparative Totals for  
June 30, 2023

## INTERNAL SERVICE FUNDS

## COMBINING STATEMENT OF NET POSITION

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2024	2023
<b>Assets</b>					
Current Assets:					
Investments	\$ 12,704,074	\$ 6,513,124	\$ 12,241,398	\$ 31,458,596	\$ 30,535,508
Accounts receivable	-	2,353	-	2,353	8,866
Total current assets	12,704,074	6,515,477	12,241,398	31,460,949	30,544,374
Non-current assets:					
Machinery and equipment	39,775,265	-	-	39,775,265	38,358,123
Accumulated depreciation	(29,173,086)	-	-	(29,173,086)	(28,540,994)
Total capital assets (net of accumulated depreciation)	10,602,179	-	-	10,602,179	9,817,129
Total assets	\$ 23,306,253	\$ 6,515,477	\$ 12,241,398	\$ 42,063,128	\$ 40,361,503
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	\$ 403,163	\$ 8,250	\$ -	\$ 411,413	\$ 547,610
Medical claims payable	-	4,960,800	-	4,960,800	4,899,500
Accrued compensated absences	-	-	7,241,853	7,241,853	7,264,760
Total current liabilities	403,163	4,969,050	7,241,853	12,614,066	12,711,870
Non-current liabilities:					
Accrued compensated absences	-	-	4,611,165	4,611,165	4,648,778
Total non-current liabilities	-	-	4,611,165	4,611,165	4,648,778
Total liabilities	403,163	4,969,050	11,853,018	17,225,231	17,360,648
<b>Net Position</b>					
Investment in capital assets	10,602,179	-	-	10,602,179	9,817,129
Unrestricted	12,300,911	1,546,427	388,380	14,235,718	13,183,726
Total net position	\$ 22,903,090	\$ 1,546,427	\$ 388,380	\$ 24,837,897	\$ 23,000,855

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

## INTERNAL SERVICE FUNDS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2024	2023
Operating revenues:					
Charges for services	\$ 2,253,836	\$ -	\$ -	\$ 2,253,836	\$ 2,040,162
Charges for health insurance services	-	36,087,794	-	36,087,794	37,354,327
Charges for accrued compensated absences	-	-	17,167,949	17,167,949	16,665,811
Total operating revenues	<u>2,253,836</u>	<u>36,087,794</u>	<u>17,167,949</u>	<u>55,509,579</u>	<u>56,060,300</u>
Operating expenses:					
Depreciation	2,253,836	-	-	2,253,836	2,040,162
Costs of services	-	3,351,537	-	3,351,537	3,140,507
Medical plan administration	-	2,353,020	-	2,353,020	2,067,045
Medical claims	-	34,778,860	-	34,778,860	34,533,681
Compensated absences expense	-	-	17,558,945	17,558,945	16,997,966
Total operating expenses	<u>2,253,836</u>	<u>40,483,417</u>	<u>17,558,945</u>	<u>60,296,198</u>	<u>58,779,361</u>
Operating gain (loss)	<u>-</u>	<u>(4,395,623)</u>	<u>(390,996)</u>	<u>(4,786,619)</u>	<u>(2,719,061)</u>
Non-operating revenues:					
Gain (loss) on sale of property and equipment	65,153	-	-	65,153	(5,251)
Investment income	610,831	234,776	779,376	1,624,983	972,554
Total non-operating revenues	<u>675,984</u>	<u>234,776</u>	<u>779,376</u>	<u>1,690,136</u>	<u>967,303</u>
Total income (loss) before capital contributions and transfers	<u>675,984</u>	<u>(4,160,847)</u>	<u>388,380</u>	<u>(3,096,483)</u>	<u>(1,751,758)</u>
Capital contributions and transfers					
Capital contributions	433,525	-	-	433,525	580,411
Transfer in from General Fund	-	4,500,000	-	4,500,000	2,625,416
Total capital contributions and transfers	<u>433,525</u>	<u>4,500,000</u>	<u>-</u>	<u>4,933,525</u>	<u>3,205,827</u>
Changes in net position	1,109,509	339,153	388,380	1,837,042	1,454,069
Net position at beginning of year	<u>21,793,581</u>	<u>1,207,274</u>	<u>-</u>	<u>23,000,855</u>	<u>21,546,786</u>
Net position at end of year	<u>\$ 22,903,090</u>	<u>\$ 1,546,427</u>	<u>\$ 388,380</u>	<u>\$ 24,837,897</u>	<u>\$ 23,000,855</u>

For the Year Ended June 30, 2024  
With Comparative Totals  
For the Year Ended June 30, 2023

## INTERNAL SERVICE FUNDS

## STATEMENT OF CASH FLOWS

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2024	2023
Cash flows from operating activities:					
Receipts from interfund activities	\$ 2,283,115	\$ 36,087,794	\$ 17,167,949	\$ 55,538,858	\$ 56,060,300
Payments for interfund services used	-	-	(17,619,465)	(17,619,465)	(17,546,168)
Payments for medical claims and other health insurance activity	-	(40,581,080)	-	(40,581,080)	(39,476,722)
Net cash flows provided by operating activities	<u>2,283,115</u>	<u>(4,493,286)</u>	<u>(451,516)</u>	<u>(2,661,687)</u>	<u>(962,590)</u>
Cash flows from non-capital financing activities:					
Transfer from other funds	-	4,500,000	-	4,500,000	2,625,416
Net cash provided by financing activities	<u>-</u>	<u>4,500,000</u>	<u>-</u>	<u>4,500,000</u>	<u>2,625,416</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(2,605,361)	-	-	(2,605,361)	(2,470,166)
Sale of capital assets	65,153	-	-	65,153	-
Net cash used in capital and financing activities	<u>(2,540,208)</u>	<u>-</u>	<u>-</u>	<u>(2,540,208)</u>	<u>(2,470,166)</u>
Cash flows from investing activities:					
Sales (Purchases) of investments	(353,738)	(241,490)	(327,860)	(923,088)	(165,214)
Interest earnings received	610,831	234,776	779,376	1,624,983	972,554
Net cash used in investing activities	<u>257,093</u>	<u>(6,714)</u>	<u>451,516</u>	<u>701,895</u>	<u>807,340</u>
Net increase in cash	-	-	-	-	-
Cash at beginning of year	-	-	-	-	-
Cash at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating gain (loss)	\$ -	\$ (4,395,623)	\$ (390,996)	\$ (4,786,619)	\$ (2,719,061)
Adjustments to reconcile operating income to net cash provided (used) by operating activities					
Depreciation expense	2,253,836	-	-	2,253,836	2,040,162
Change in assets and liabilities					
Receivables, net	-	6,513	-	6,513	(8,866)
Accounts payable	29,279	(104,956)	(60,520)	(136,197)	419,777
Medical claims payable	-	61,300	-	61,300	(146,400)
Accrued compensated absences	-	(60,520)	-	(60,520)	(548,202)
Net cash provided by operating activities	<u>\$ 2,283,115</u>	<u>\$ (4,493,286)</u>	<u>\$ (451,516)</u>	<u>\$ (2,661,687)</u>	<u>\$ (962,590)</u>
Non-cash investing, capital and financing activities:					
Contributed capital and equipment	<u>\$ 433,525</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 433,525</u>	<u>\$ 580,411</u>

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## Statistical Section

**FINANCIAL TRENDS**

**These schedules contain trend information to help understand how our financial performance and well-being have changed over time.**

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For the Last Ten Years

## STATEMENT OF NET POSITION (1)

## Restricted for

Fiscal Year	Net Investment in Capital Assets	Debt Service	OPEB	Bond Rating	Federal Impact Aid 8003(d)
2014-2015	\$ 658,250,945	\$ 3,019,088	\$ -	\$ 23,941,097	\$ 358,295
2015-2016	697,497,685	4,020,159	-	24,600,326	188,857
2016-2017	717,402,083	-	-	24,861,158	814,852
2017-2018	727,508,283	1,401,974	-	24,575,544	831,805
2018-2019	746,131,494	3,958,143	-	24,886,732	287,116
2019-2020	767,614,653	230,869	-	25,588,060	303,098
2020-2021, restated	808,150,760	534,201	-	25,540,642	1,814,488
2021-2022	815,192,499	4,137,219	-	25,669,103	157,805
2022-2023	816,917,444	4,037,112	194,939,139	26,348,401	292,214
2023-2024	854,146,189	5,359,854	218,966,386	26,394,477	1,838,141

## Restricted for

Fiscal Year	Student Transportation	Student Activities	Student Allotment	Unrestricted	Total
2014-2015	\$ -	\$ -	\$ -	\$ (140,201,596)	\$ 545,367,829
2015-2016	-	-	-	(236,765,876)	489,541,151
2016-2017	-	-	-	(361,859,661)	381,218,432
2017-2018	-	-	-	(400,529,509)	353,788,097
2018-2019	-	-	-	(370,031,589)	405,231,896
2019-2020	1,642,043	4,235,948	1,033,601	(277,662,957)	522,985,315
2020-2021, restated	2,975,884	4,041,079	1,811,803	(252,872,089)	591,996,768
2021-2022	3,106,531	-	2,202,833	(70,495,285)	779,970,705
2022-2023	3,000,859	-	2,478,655	(82,268,610)	965,745,214
2023-2024	-	-	2,075,529	(87,650,436)	1,021,130,140

## Notes:

- (1) GASB 68 implementation began in Fiscal Year 2014 - 2015.
- (2) GASB 87 implementation began in Fiscal Year 2021 - 2022.

For the Last Ten Years

## STATEMENT OF ACTIVITIES AND CHANGE IN NET POSITION

	2015	2016	2017	As Restated 2018	2019
<b>Program Expenses</b>					
District-wide activities:					
Instruction	\$ 441,540,702	\$ 395,104,879	\$ 399,549,621	\$ 331,394,361	\$ 312,253,215
Special education instruction	94,638,185	101,389,335	104,982,362	87,408,765	84,456,062
Special education support services - students	45,053,457	45,180,155	47,987,136	39,691,926	38,571,552
Support services - students	48,339,109	44,138,811	46,357,214	36,665,283	35,031,257
Support services - instruction	31,203,900	30,321,402	38,630,662	26,330,405	25,985,868
School administration	37,804,922	30,304,248	30,442,655	25,168,408	24,417,110
School administration - support services	12,155,008	21,428,532	21,924,590	18,665,471	17,708,787
District administration	5,614,251	6,485,924	5,763,010	3,825,489	4,505,933
District administration - support services	24,008,116	31,057,188	28,070,661	22,445,032	24,804,676
Operation and maintenance of plant	76,267,079	85,314,793	87,007,105	71,737,781	82,658,674
Student activities	11,292,683	17,348,577	17,347,501	13,505,901	12,342,755
Student transportation - to and from school	21,918,638	24,111,219	25,616,021	23,179,993	23,651,994
Student transportation - school activities	321,497	250,841	323,287	334,214	315,113
Student transportation - other services	46,614	19,401	8,697	-	-
Community services	483,365	617,598	626,343	408,963	420,976
Food services	23,430,716	25,655,586	26,614,714	22,332,988	22,372,152
Interest expense	24,877,042	24,037,648	23,204,597	20,309,819	18,960,992
Total district-wide expenses	<u>898,995,284</u>	<u>882,766,137</u>	<u>904,456,176</u>	<u>743,404,799</u>	<u>728,457,116</u>
<b>Program Revenues</b>					
District-wide activities:					
Charges for services					
Instruction	335,119	615,029	812,248	849,826	954,180
Special education instruction	289,011	530,406	700,489	732,897	822,893
Special education support services - students	99,973	183,475	242,310	253,520	284,651
Support services - students	58,415	107,205	141,583	148,133	166,323
Support services - instruction	77,891	142,949	188,787	197,521	221,776
School administration	110,630	203,033	268,139	280,544	314,993
School administration - support services	153,338	281,413	371,653	388,846	436,595
District administration	14,566	26,732	35,304	36,937	41,473
District administration - support services	152,718	281,688	368,129	384,368	436,522
Operation and maintenance of plant	137,364	252,098	332,937	348,340	391,114
Student activities	437,013	802,027	1,059,209	1,108,212	1,244,295
Student transportation - to and from school	19,270	35,365	46,705	48,866	54,867
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	676,985	714,073	753,599	646,485	728,250
Food services	2,246,794	2,111,325	2,159,525	2,042,496	2,172,926
Operating grants and contributions	291,396,193	168,651,599	151,974,370	145,014,620	120,212,104
Capital grants and contributions	72,187,560	57,757,752	36,798,741	44,295,140	43,831,109
Total district-wide revenues	<u>368,392,840</u>	<u>232,696,169</u>	<u>196,253,728</u>	<u>196,776,751</u>	<u>172,314,071</u>
<b>Net expense</b>					
District-wide activities	<u>(530,602,444)</u>	<u>(650,069,968)</u>	<u>(708,202,448)</u>	<u>(546,628,048)</u>	<u>(556,143,045)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	239,576,423	239,410,965	246,003,265	248,611,584	245,575,446
Investment income	1,147,782	1,602,140	1,976,485	2,592,213	3,677,500
Public School Funding Program	327,797,266	329,831,634	330,187,510	326,734,512	326,288,682
Federal Impact Aid	22,116,652	20,337,273	19,780,064	18,406,484	21,354,961
Gain (loss) on sale of property and equipment	-	-	-	22,755	65,053
Other	13,587,963	3,061,278	1,932,405	(961,613)	10,625,202
Total general revenues	<u>604,226,086</u>	<u>594,243,290</u>	<u>599,879,729</u>	<u>595,405,935</u>	<u>607,586,844</u>
Change in net position	73,623,642	(55,826,678)	(108,322,719)	48,777,887	51,443,799
Net position at beginning of year	471,744,187	545,367,829	489,541,151	305,010,210	353,788,097
Net position at end of the year	<u>\$ 545,367,829</u>	<u>\$ 489,541,151</u>	<u>\$ 381,218,432</u>	<u>\$ 353,788,097</u>	<u>\$ 405,231,896</u>

(Continued)

For the Last Ten Years

## STATEMENT OF ACTIVITIES AND CHANGE IN NET POSITION

	2020	As Restated 2021	2022	2023	2024
<b>Program Expenses</b>					
District-wide activities:					
Instruction	\$ 288,674,216	\$ 319,516,453	\$ 298,691,678	\$ 305,412,044	\$ 358,966,461
Special education instruction	82,690,625	87,930,386	80,258,515	66,881,788	86,475,716
Special education support services - students	35,451,631	37,578,254	32,453,348	29,606,054	38,542,892
Support services - students	33,219,746	36,600,073	30,604,819	21,031,411	35,568,450
Support services - instruction	22,942,591	28,128,678	23,949,973	24,070,850	30,186,937
School administration	22,264,899	24,432,817	22,239,588	17,920,240	23,609,803
School administration - support services	16,420,212	18,164,114	16,223,729	13,648,760	17,327,123
District administration	4,312,642	4,714,527	3,401,000	5,444,297	5,865,037
District administration - support services	25,853,314	27,033,392	24,447,784	21,385,115	38,697,786
Operation and maintenance of plant	72,598,167	71,525,912	77,493,854	70,583,221	124,193,797
Student activities	8,862,637	5,581,598	8,889,002	10,712,863	12,051,601
Student transportation - to and from school	22,842,715	23,308,970	16,589,543	26,272,121	28,720,607
Student transportation - school activities	277,077	40,786	151,346	196,020	207,605
Student transportation - other services	-	-	-	-	-
Community services	502,584	1,199,364	2,217,808	346,683	598,995
Food services	21,168,607	15,992,793	22,742,923	22,746,964	23,607,671
Interest expense	17,031,205	14,307,614	11,405,370	10,672,277	11,085,562
Total district-wide expenses	<u>675,112,868</u>	<u>716,055,731</u>	<u>671,760,280</u>	<u>646,930,708</u>	<u>835,706,043</u>
<b>Program Revenues</b>					
District-wide activities:					
Charges for services					
Instruction	904,008	792,822	851,484	795,200	527,053
Special education instruction	779,625	683,736	734,327	685,787	655,334
Special education support services - students	269,684	236,514	254,015	237,224	237,896
Support services - students	157,578	138,196	148,422	138,611	142,374
Support services - instruction	210,115	184,272	197,907	184,825	166,909
School administration	298,431	261,726	281,092	262,511	254,781
School administration - support services	413,639	362,764	389,606	363,852	356,248
District administration	39,292	34,460	37,009	34,563	36,947
District administration - support services	408,887	420,635	521,157	359,435	404,539
Operation and maintenance of plant	370,550	324,974	349,020	325,949	279,433
Student activities	1,178,871	1,033,876	1,110,375	1,036,978	1,029,120
Student transportation - to and from school	59,695	52,501	60,781	45,725	49,168
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	555,424	238,073	496,263	656,420	746,397
Food services	1,713,979	12,794	11,193	2,041,286	2,198,256
Operating grants and contributions	131,738,548	145,105,380	136,706,412	170,383,977	171,952,523
Capital grants and contributions	20,264,427	79,770	102,940,624	32,128,802	32,084,797
Total district-wide revenues	<u>159,362,753</u>	<u>149,962,493</u>	<u>245,089,687</u>	<u>209,681,145</u>	<u>211,121,775</u>
<b>Net expenses</b>					
District-wide activities	<u>(515,750,115)</u>	<u>(566,093,238)</u>	<u>(426,670,593)</u>	<u>(437,249,563)</u>	<u>(624,584,268)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	265,408,426	293,666,690	273,426,787	256,691,028	263,484,006
Investment income	2,667,223	1,114,673	947,845	8,646,216	13,764,849
Public School Funding Program	331,268,595	321,912,009	318,253,087	320,198,196	305,011,189
Federal Impact Aid	16,165,190	14,841,265	12,133,964	14,749,454	18,761,237
Gain (loss) on sale of property and equipment	31,930	-	16,745	324,459	65,277
Other	17,962,170	3,570,054	9,866,102	22,414,719	78,882,636
Total general revenues	<u>633,503,534</u>	<u>635,104,691</u>	<u>614,644,530</u>	<u>623,024,072</u>	<u>679,969,194</u>
Change in net position	117,753,419	69,011,453	187,973,937	185,774,509	55,384,926
Net position at beginning of year	405,231,896	522,985,315	591,996,768	779,970,705	965,745,214
Net position at end of the year	<u>\$ 522,985,315</u>	<u>\$ 591,996,768</u>	<u>\$ 779,970,705</u>	<u>\$ 965,745,214</u>	<u>\$ 1,021,130,140</u>



For the Last Ten Years

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES - GOVERNMENTAL FUNDS (1)**

	2015	2016	2017	2018	2019
<b>Revenues:</b>					
Local sources	\$ 255,957,061	\$ 257,354,099	\$ 262,307,289	\$ 265,707,049	\$ 263,701,697
State sources	1,161,304,333	463,331,161	434,632,230	434,558,070	449,958,677
Federal sources	84,173,052	79,122,705	85,202,564	85,838,180	89,512,658
Total revenues	1,501,434,446	799,807,965	782,142,083	786,103,299	803,173,032
<b>Expenditures:</b>					
<b>Current:</b>					
Instruction	732,455,464	316,417,066	313,347,747	312,647,964	311,562,838
Special education instruction	156,991,768	81,196,962	82,332,669	82,464,204	84,269,334
Special education support services - students	74,737,505	36,182,221	37,634,026	37,446,623	38,486,272
Support services - students	80,187,952	35,348,268	36,355,756	34,591,192	34,953,805
Support services - instruction	51,762,990	24,282,689	30,296,189	24,840,940	25,928,415
School administration	62,713,180	24,268,952	23,874,725	23,744,675	24,363,125
School administration - support services	20,163,491	17,160,895	17,194,412	17,609,598	17,669,634
District administration	7,229,101	5,512,924	5,054,249	4,692,942	5,091,796
District administration - support services	30,913,668	26,398,077	24,618,402	27,534,584	28,029,790
Operation and maintenance of plant	86,495,307	73,682,395	77,857,191	77,481,157	85,633,161
Student activities	18,733,012	13,893,490	13,604,819	12,741,896	12,315,466
Student transportation - to and from school	22,070,415	31,137,567	23,223,172	23,364,259	25,127,341
Student transportation - school activities	323,723	323,939	293,088	336,871	334,769
Student transportation - other transportation services	46,937	25,055	7,885	-	-
Community services	580,241	491,477	536,537	462,251	498,027
Food services	22,275,221	21,253,363	23,377,255	22,634,931	21,748,487
<b>Debt service:</b>					
Refunding bond issuance cost	80,973	149,156	131,362	141,879	-
Bond principal	59,290,000	58,940,000	56,445,000	56,500,000	55,080,000
Bond interest	27,385,338	25,649,885	26,374,289	24,758,330	22,057,954
Financing agreements principal	-	-	-	-	85,977
Financing agreements interest	-	-	-	-	39,663
Fiscal agent fees	6,547	4,425	3,050	2,900	1,950
Bond issuance cost	126,566	127,181	63,281	89,460	-
Other debt service	-	-	-	-	-
Lease principal	-	-	-	-	-
Lease interest	-	-	-	-	-
Capital outlays	80,977,308	79,113,828	58,798,160	41,982,339	33,164,773
Total expenditures	1,535,546,707	871,559,815	851,423,264	826,068,995	826,442,577
Excess (deficiency) of revenues over (under) expenditures	(34,112,261)	(71,751,850)	(69,281,181)	(39,965,696)	(23,269,545)
<b>Other financing sources (uses):</b>					
Proceeds from sale of property and equipment	28,563	30,822	201,680	13,310	29,676
Issuance of general obligation bonds	59,075,000	69,038,445	20,270,000	35,660,000	-
Premium on issuance of general obligation bonds	11,056,199	10,523,110	1,999,723	4,434,243	-
Issuance of refunding bonds	37,150,000	81,040,000	41,960,000	57,020,000	-
Premium on issuance of refunding bonds	5,966,834	13,189,654	4,497,070	4,815,851	-
Payment to refunded bond escrow agent	(43,030,625)	(94,075,323)	(46,316,633)	(61,686,625)	-
Issuance of lease	-	-	-	-	-
Remeasurement of leases	-	-	-	-	2,076,448
Proceeds from bus financing agreements	-	-	-	-	-
Transfers in	2,289,924	13,136,125	9,043,823	3,883,521	4,250,855
Transfers out	(3,017,773)	(16,136,125)	(9,546,021)	(3,883,521)	(4,250,855)
Total other financing sources (uses)	69,518,122	76,746,708	22,109,642	40,256,779	2,106,124
Net change in fund balances	\$ 35,405,861	\$ 4,994,858	\$ (47,171,539)	\$ 291,083	\$ (21,163,421)
Debt service as a percentage of noncapital expenditures	6.0%	10.7%	10.4%	10.4%	9.7%

## Notes:

(1) Includes General, Special Revenue, Debt Service, and Capital Projects; excludes Internal Service Funds.

(Continued)

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES - GOVERNMENTAL FUNDS (1)**

For the Last Ten Years

	2020	2021	2022	2023	2024
<b>Revenues:</b>					
Local sources	\$ 279,221,376	\$ 300,602,716	\$ 279,755,166	\$ 276,988,636	\$ 289,863,396
State sources	441,861,759	397,956,759	505,531,839	422,974,334	420,713,012
Federal sources	83,109,564	87,289,753	147,101,963	180,323,910	133,672,533
<b>Total revenues</b>	<b>804,192,699</b>	<b>785,849,228</b>	<b>932,388,968</b>	<b>880,286,880</b>	<b>844,248,941</b>
<b>Expenditures:</b>					
<b>Current:</b>					
Instruction	314,017,664	321,257,173	338,498,223	332,063,905	323,396,797
Special education instruction	89,950,246	88,409,429	90,954,542	88,239,773	90,443,500
Special education support services - students	38,564,020	37,782,980	36,778,396	37,741,832	40,362,820
Support services - students	36,136,192	36,799,469	34,683,514	34,989,451	39,276,276
Support services - instruction	24,956,780	28,281,922	27,141,778	30,214,874	31,786,276
School administration	24,219,591	24,565,926	25,203,451	24,128,571	24,623,032
School administration - support services	17,861,784	18,263,072	18,385,860	17,514,434	17,689,992
District administration	5,036,450	5,642,867	5,482,976	6,212,259	6,076,030
District administration - support services	30,192,380	32,356,549	40,106,931	28,688,625	39,438,110
Operation and maintenance of plant	78,837,469	77,394,254	82,170,533	81,677,776	74,732,972
Student activities	9,640,711	5,612,006	10,073,637	12,251,035	12,447,996
Student transportation - to and from school	23,383,924	22,581,453	22,076,873	25,194,408	30,300,866
Student transportation - school activities	283,642	39,513	201,407	194,767	207,712
Student transportation - other transportation services	-	-	-	-	-
Community services	869,598	1,217,257	2,112,288	510,677	710,776
Food services	21,047,393	15,440,219	20,875,347	21,468,545	23,045,169
<b>Debt service:</b>					
Refunding bond issuance cost	33,767	170,610	95,753	-	-
Bond principal	55,745,000	59,925,000	50,265,000	53,855,000	46,695,000
Bond interest	21,117,826	18,555,648	16,103,847	16,542,545	15,085,153
Financing agreements principal	194,719	260,728	270,308	278,400	290,549
Financing agreements interest	82,114	92,764	83,184	75,092	62,943
Fiscal agent fees	1,950	1,900	1,050	1,050	875
Bond issuance cost	110,572	131,510	144,720	62,219	-
Other debt service	-	11,913	-	-	-
Lease principal	-	-	-	7,117,487	6,719,811
Lease interest	-	-	-	954,630	1,203,742
Capital outlays	41,403,560	79,887,101	43,739,547	39,135,345	93,326,889
<b>Total expenditures</b>	<b>833,687,352</b>	<b>874,681,263</b>	<b>865,449,165</b>	<b>859,112,700</b>	<b>917,923,286</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(29,494,653)</b>	<b>(88,832,035)</b>	<b>66,939,803</b>	<b>21,174,180</b>	<b>(73,674,345)</b>
<b>Other financing sources (uses):</b>					
Proceeds from sale of property and equipment	4,999	-	10,725	329,710	123
Issuance of general obligation bonds	35,610,000	60,090,000	55,300,000	20,148,882	-
Premium on issuance of general obligation bonds	5,510,275	12,046,005	11,847,701	2,119,316	-
Issuance of refunding bonds	10,295,000	77,830,000	35,740,000	-	-
Premium on issuance of refunding bonds	1,476,540	(100,442)	(45,970)	-	-
Payment to refunded bond escrow agent	(11,734,972)	(77,553,540)	(35,596,919)	-	-
Issuance of lease	-	-	-	-	880,711
Remeasurement of leases	876,560	-	451,353	1,348,978	45,342,937
Proceeds from bus financing agreements	-	-	-	-	1,463,670
Transfers in	4,031,125	4,377,207	5,915,654	99,111,070	5,997,485
Transfers out	(4,031,125)	(4,377,207)	(5,915,654)	(101,736,486)	(10,497,485)
<b>Total other financing sources (uses)</b>	<b>42,038,402</b>	<b>72,312,023</b>	<b>67,706,890</b>	<b>21,321,470</b>	<b>43,187,441</b>
<b>Net change in fund balances</b>	<b>\$ 12,543,749</b>	<b>\$ (16,520,012)</b>	<b>\$ 134,646,693</b>	<b>\$ 42,495,650</b>	<b>\$ (30,486,904)</b>
<b>Debt service as a percentage of non-capital expenditures</b>					
	9.7%	9.9%	8.1%	8.7%	7.6%
<b>Notes:</b>					
(1) Includes General, Special Revenue, Debt Service, and Capital Projects; excludes Internal Service Funds.					

Last Ten Years

**GOVERNMENT-WIDE  
EXPENSES BY FUNCTION**

	2015	2016	2017	2018	2019
Instruction	\$ 441,540,702	\$ 395,104,879	\$ 399,549,621	\$ 331,394,361	\$ 312,253,215
Special education instruction	94,638,185	101,389,335	104,982,362	87,408,765	84,456,062
Special education support services - students	45,053,457	45,180,155	47,987,136	39,691,926	38,571,552
Support services - students	48,339,109	44,138,811	46,357,214	36,665,283	35,031,257
Support services - instruction	31,203,900	30,321,402	38,630,662	26,330,405	25,985,868
School administration	37,804,922	30,304,248	30,442,655	25,168,408	24,417,110
School administration - support services	12,155,008	21,428,532	21,924,590	18,665,471	17,708,787
District administration	5,614,251	6,485,924	5,763,010	3,825,489	4,505,933
District administration - support services	24,008,116	31,057,188	28,070,661	22,445,032	24,804,676
Operation and maintenance of plant	76,267,079	85,314,793	87,007,105	71,737,781	82,658,674
Student activities	11,292,683	17,348,577	17,347,501	13,505,901	12,342,755
Student transportation - to and from school	21,918,638	24,111,219	25,616,021	23,179,993	23,651,994
Student transportation - school activities	321,497	250,841	323,287	334,214	315,113
Student transportation - other services	46,614	19,401	8,697	-	-
Community services	483,365	617,598	626,343	408,963	420,976
Food services	23,430,716	25,655,586	26,614,714	22,332,988	22,372,152
Interest expense	24,877,042	24,037,648	23,204,597	20,309,819	18,960,992
Total	<u>\$ 898,995,284</u>	<u>\$ 882,766,137</u>	<u>\$ 904,456,176</u>	<u>\$ 743,404,799</u>	<u>\$ 728,457,116</u>

## Notes:

- (1) Includes loss on disposal of capital assets, as follows:  
(2) Interest expense has been restated per GASB 65.

## Loss on Disposal of Capital Assets

	2015	2016	2017	2018	2019
Instruction	\$ 4,318,154	\$ 288,320	\$ 2,582,393	\$ 11,661,650	\$ 3,785,790
Special education instruction	-	-	-	-	-
Special education support services - students	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
School administration	-	-	-	-	-
School administration - support services	-	-	-	-	-
District administration	-	-	-	-	-
District administration - support services	14,081	-	-	-	-
Operation and maintenance of plant	5,148	-	-	-	-
Student activities	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	-	-	-	-	-
Food services	-	1,283	-	-	105,348
Interest expense	-	-	-	-	-
Total	<u>\$ 4,337,383</u>	<u>\$ 289,603</u>	<u>\$ 2,582,393</u>	<u>\$ 11,661,650</u>	<u>\$ 3,891,138</u>

(Continued)

Last Ten Years

**GOVERNMENT-WIDE  
EXPENSES BY FUNCTION**

	2020	2021	2022	2023	2024
Instruction	\$ 288,674,216	\$ 319,516,453	\$ 298,691,678	\$ 305,412,044	\$ 358,966,461
Special education instruction	82,690,625	87,930,386	80,258,515	66,881,788	86,475,716
Special education support services - students	35,451,631	37,578,254	32,453,348	29,606,054	38,542,892
Support services - students	33,219,746	36,600,073	30,604,819	21,031,411	35,568,450
Support services - instruction	22,942,591	28,128,678	23,949,973	24,070,850	30,186,937
School administration	22,264,899	24,432,817	22,239,588	17,920,240	23,609,803
School administration - support services	16,420,212	18,164,114	16,223,729	13,648,760	17,327,123
District administration	4,312,642	4,714,527	3,401,000	5,444,297	5,865,037
District administration - support services	25,853,314	27,033,392	24,447,784	21,385,115	38,697,786
Operation and maintenance of plant	72,598,167	71,525,912	77,493,854	70,583,221	124,193,797
Student activities	8,862,637	5,581,598	8,889,002	10,712,863	12,051,601
Student transportation - to and from school	22,842,715	23,308,970	16,589,543	26,272,121	28,720,607
Student transportation - school activities	277,077	40,786	151,346	196,020	207,605
Student transportation - other services	-	-	-	-	-
Community services	502,584	1,199,364	2,217,808	346,683	598,995
Food services	21,168,607	15,992,793	22,742,923	22,746,964	23,607,671
Interest expense	17,031,205	14,307,614	11,405,370	10,672,277	11,085,562
Total	<u>\$ 675,112,868</u>	<u>\$ 716,055,731</u>	<u>\$ 671,760,280</u>	<u>\$ 646,930,708</u>	<u>\$ 835,706,043</u>

## Notes:

- (1) Includes loss on disposal of capital assets, as follows:  
(2) Interest expense has been restated per GASB 65.

## Loss on Disposal of Capital Assets

	2020	2021	2022	2023	2024
Instruction	\$ 515,980	\$ 1,152,120	\$ 1,409,865	\$ 1,193,550	\$ 4,262,446
Special education instruction	-	-	-	-	-
Special education support services - students	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
School administration	-	-	-	-	-
School administration - support services	-	-	-	-	-
District administration	-	-	-	-	-
District administration - support services	-	-	-	-	-
Operation and maintenance of plant	5,290	-	-	-	-
Student activities	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	-	-	-	-	-
Food services	-	-	-	2,116	-
Interest expense	-	-	-	-	-
Total	<u>\$ 521,270</u>	<u>\$ 1,152,120</u>	<u>\$ 1,409,865</u>	<u>\$ 1,195,666</u>	<u>\$ 4,262,446</u>

Last Ten Years

**GOVERNMENT-WIDE  
REVENUES BY TYPE**

Program Revenues						
Fiscal Year	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total		
2014-2015	\$ 4,809,087	\$ 291,396,193	\$ 72,187,560	\$ 368,392,840		
2015-2016	6,286,818	168,651,599	57,757,752	232,696,169		
2016-2017	7,480,617	151,974,370	36,798,741	196,253,728		
2017-2018	7,466,991	145,014,620	44,295,140	196,776,751		
2018-2019	8,270,858	120,212,104	43,831,109	172,314,071		
2019-2020	7,359,778	131,738,548	20,264,427	159,362,753		
2020-2021	4,777,343	145,105,380	79,770	149,962,493		
2021-2022	5,442,651	136,706,412	102,940,624	245,089,687		
2022-2023	7,168,366	170,383,977	32,128,802	209,681,145		
2023-2024	7,084,455	171,952,523	32,084,797	211,121,775		
General Revenues						
Fiscal Year	Appropriation from Municipality of Anchorage	Investment Income	Public School Funding Program	Federal Impact Aid	Other	Total
2014-2015	\$ 239,576,423	\$ 1,147,782	\$ 327,797,266	\$ 22,116,652	\$ 13,587,963	\$ 604,226,086
2015-2016	239,410,965	1,602,140	329,831,634	20,337,273	3,061,278	594,243,290
2016-2017	246,003,265	1,976,485	330,187,510	19,780,064	1,932,405	599,879,729
2017-2018	248,611,584	2,592,213	326,734,512	18,406,484	(938,858)	595,405,935
2018-2019	245,575,446	3,677,500	326,288,682	21,354,961	10,690,255	607,586,844
2019-2020	265,408,426	2,667,223	331,268,595	16,165,190	17,994,100	633,503,534
2020-2021	293,666,690	1,114,673	321,912,009	14,841,265	3,570,054	635,104,691
2021-2022	273,426,787	947,845	318,253,087	12,133,964	9,882,847	614,644,530
2022-2023	256,691,028	8,646,216	320,198,196	14,749,454	22,739,178	623,024,072
2023-2024	263,484,006	13,764,849	305,011,189	18,761,237	78,947,913	679,969,194

Last Ten Years

**GENERAL EXPENDITURES  
BY FUNCTION (1)**

	2015	2016	2017	2018	2019
Instruction	\$ 732,455,464	\$ 316,417,066	\$ 313,347,747	\$ 312,647,964	\$ 311,562,838
Special education instruction	156,991,768	81,196,962	82,332,669	82,464,204	84,269,334
Special education support services - students	74,737,505	36,182,221	37,634,026	37,446,623	38,486,272
Support services - students	80,187,952	35,348,268	36,355,756	34,591,192	34,953,805
Support services - instruction	51,762,990	24,282,689	30,296,189	24,840,940	25,928,415
School administration	62,713,180	24,268,952	23,874,725	23,744,675	24,363,125
School administration - support services	20,163,491	17,160,895	17,194,412	17,609,598	17,669,634
District administration	7,229,101	5,512,924	5,054,249	4,692,942	5,091,796
District administration - support services	30,913,668	26,398,077	24,618,402	27,534,584	28,029,790
Operation and maintenance of plant	85,425,584	73,535,884	77,753,474	77,410,840	85,515,679
Student activities	18,733,012	13,893,490	13,604,819	12,741,896	12,315,466
Student transportation - to and from school	22,070,415	31,137,567	23,223,172	23,364,259	25,127,341
Student transportation - school activities	323,723	323,939	293,088	336,871	334,769
Student transportation - other services	46,937	25,055	7,885	-	-
Community services	580,241	491,477	536,537	462,251	498,027
Food services	22,275,221	21,253,363	23,377,255	22,634,931	21,748,487
Debt service	86,762,858	84,743,466	82,953,701	81,403,109	77,265,544
Capital outlays	-	-	-	-	-
Construction and facility acquisition	490,247	420,168	27,341	203,032	3,433
<b>Total</b>	<b>\$ 1,453,863,357</b>	<b>\$ 792,592,463</b>	<b>\$ 792,485,447</b>	<b>\$ 784,129,911</b>	<b>\$ 793,163,755</b>
	2020	2021	2022	2023	2024
Instruction	\$ 314,017,664	\$ 321,257,173	\$ 338,498,223	\$ 331,266,794	\$ 323,396,797
Special education instruction	89,950,246	88,409,429	90,954,542	88,239,773	90,443,500
Special education support services - students	38,564,020	37,782,980	36,778,396	37,741,832	40,362,820
Support services - students	36,136,192	36,799,469	34,683,514	34,989,451	39,276,276
Support services - instruction	24,956,780	28,281,922	27,141,778	30,214,874	31,786,276
School administration	24,219,591	24,565,926	25,203,451	24,128,571	24,623,032
School administration - support services	17,861,784	18,263,072	18,385,860	17,514,434	17,689,992
District administration	5,036,450	5,642,867	5,482,976	6,212,259	6,076,030
District administration - support services	30,192,380	32,356,549	40,106,931	28,688,625	39,438,110
Operation and maintenance of plant	78,693,760	77,193,299	81,989,764	74,402,770	74,732,972
Student activities	9,640,711	5,612,006	10,073,637	12,251,035	12,447,996
Student transportation - to and from school	23,383,924	22,581,453	22,076,873	25,194,408	30,300,866
Student transportation - school activities	283,642	39,513	201,407	194,767	207,712
Student transportation - other services	-	-	-	-	-
Community services	869,598	1,217,257	2,112,288	510,677	710,776
Food services	21,047,393	15,440,219	20,875,347	21,468,545	23,045,169
Debt service	77,175,376	79,018,563	66,819,142	78,824,204	70,058,073
Capital outlays	-	-	-	-	46,223,648
Construction and facility acquisition	-	-	150,000	-	-
<b>Total</b>	<b>\$ 792,029,511</b>	<b>\$ 794,461,697</b>	<b>\$ 821,534,129</b>	<b>\$ 811,843,019</b>	<b>\$ 870,820,045</b>

Notes:

- (1) Includes General, Special Revenue, and Debt Service Funds: excludes Capital Projects Fund.
- (2) For comparative analysis transfers have not been included.

For the Last Ten Years

## GENERAL REVENUES BY SOURCE (1)

Fiscal Year	Local Sources	State Sources	Federal Sources	Total (2)
2014-2015	\$ 255,888,014	\$ 1,135,684,301	\$ 83,507,289	\$ 1,475,079,604
2015-2016	257,164,849	452,093,994	79,077,289	788,336,132
2016-2017	262,159,779	432,069,396	84,772,940	779,002,115
2017-2018	265,597,053	433,715,044	85,784,866	785,096,963
2018-2019	263,487,649	448,461,418	89,068,952	801,018,019
2019-2020	279,007,933	441,447,492	82,680,646	803,136,071
2020-2021	300,555,746	397,676,434	87,289,753	785,521,933
2021-2022	279,700,766	504,442,254	146,716,099	930,859,119
2022-2023	276,287,536	422,548,883	176,451,306	875,287,725
2023-2024	289,667,360	414,327,255	129,316,573	833,311,188

## Notes:

(1) Includes General, Special Revenue, and Debt Service Funds: excludes Capital Projects Fund.

(2) For comparative analysis transfers and lapsing prior year encumbrances have not been included.

For the Last Ten Years

**ASSESSED AND ACTUAL VALUE  
OF TAXABLE PROPERTY (1)(2)**

Fiscal Year	Real				Total Taxable Assessed Value	Areawide Tax Rate (mils)
	Residential Property	Commercial Property	Total Real	Personal Property		
2014	\$ 20,727,659,820	\$ 9,726,237,558	\$ 30,453,897,378	\$ 3,218,472,804	\$ 33,672,370,182	\$ 6.71
2015	21,626,494,295	10,109,822,456	31,736,316,751	3,302,128,224	35,038,444,975	6.70
2016	22,391,683,088	10,429,674,591	32,821,357,679	3,134,642,589	35,956,000,268	6.88
2017	22,364,925,134	10,515,742,451	32,880,667,585	2,951,726,961	35,832,294,546	7.32
2018	20,835,797,232	10,519,698,864	31,355,496,096	2,879,198,051	34,234,694,147	9.17
2019	21,158,079,254	10,610,759,196	31,768,838,450	2,895,064,838	34,663,903,288	7.34
2020	21,186,361,700	10,629,545,936	31,815,907,636	2,941,322,866	34,757,230,502	7.61
2021	21,530,069,694	10,267,365,948	31,797,435,642	2,710,095,806	34,507,531,448	11.01
2022	23,587,030,629	10,109,148,345	33,696,178,974	2,917,918,568	36,614,097,542	7.43
2023						

## Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31
- (2) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

For the Last Ten Years

**PROPERTY TAX RATES AND TAX LEVIES  
DIRECT AND OVERLAPPING GOVERNMENTS  
SERVICE FUNDS (1)(2)**

	TAX RATES (IN MILLS)									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Area Wide:										
General Government	(0.35)	(0.14)	0.15	0.40	0.10	0.18	-0.14	2.54	(0.20)	
Anchorage School District	<u>7.06</u>	<u>6.84</u>	<u>6.73</u>	<u>6.92</u>	<u>7.23</u>	<u>7.16</u>	<u>7.75</u>	<u>8.47</u>	<u>7.63</u>	
Total Areawide	6.71	6.70	6.88	7.32	7.33	7.34	7.61	11.01	7.43	0
Areawide EMS Lease Levy	-	-	-	-	-	-	0.02	0.02	0.02	
Chugiak Service Area	0.95	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
Glen Alps Service Area	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	2.75	
Girdwood Service Area	3.97	4.08	4.70	5.00	5.40	5.33	5.30	5.07	4.92	
Anchorage Fire Service Area	2.44	2.22	2.21	2.38	2.39	2.32	2.52	1.49	2.49	
Roads & Drainage Service Area	2.36	2.31	2.43	2.22	2.66	2.61	2.54	2.55	2.54	
Limited Road Service Areas	1.29	1.30	1.30	1.27	1.3	1.3	1.29	1.29	1.29	
Anchorage Police Service Area	2.95	2.93	2.82	3.21	3.37	3.43	3.73	2.08	3.66	
Turnagain Arms Police Service Area	-	-	-	0.50	-	-	0.17	0.26	0.22	
Parks & Recreation Service Area	0.59	0.54	0.55	0.53	0.65	0.66	0.07	0.76	0.66	
Chugiak/Eagle River Recreational Facilities Service Area	0.97	1.03	0.98	1.01	0.97	1.05	1.04	1.06	1.05	
Anchorage Police Dept IT Systems Levy	-	-	-	-	-	-	-	0.04	0.04	

## Notes:

(1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.

(2) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

Current Year  
and Nine Years Ago

## PRINCIPAL PROPERTY TAXPAYERS (1)(2)

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Weidner Apartments	\$ 285,639,800	1	0.78 %	\$		%
Calais Co Inc	188,916,600	2	0.52	175,827,700	3	0.54
Doyon Utilities	157,292,886	3	0.43			
GCI	119,723,146	4	0.33			
Fred Meyer Stores Inc	117,522,781	5	0.32	133,321,898	5	0.39
Galen Hospital Alaska Inc	114,082,000	6	0.31	126,388,610	6	0.36
700 G Street LLC	94,287,700	7	0.26			
Sisters of Providence	93,361,406	8	0.25	94,991,560	10	0.29
Enstar Natural Gas Company	90,857,946	9	0.25	116,768,027	4	0.41
United Parcel Service	86,739,116	10	0.24			
ACS of Anchorage Inc.				207,511,412	1	0.64
GCI Communication Corporation				198,174,700	2	0.61
BP Exploration (Alaska) Inc.				117,757,367	7	0.36
Anchorage Fueling and Service Co.				100,015,416	8	0.33
WEC 2000A-Alaska LLC				106,353,862	9	0.31
	<u>\$ 1,348,423,381</u>		3.68 %	<u>\$ 1,377,110,552</u>		4.26 %

## Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (2) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

For the Last Ten Years

**PROPERTY TAX LEVIES AND COLLECTIONS (1)(2)(3)**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 503,962,630	\$ 500,594,375	99.33 %	\$ 3,088,517	\$ 503,682,892	99.94 %
2015	506,632,643	503,903,026	99.46	2,708,659	506,611,685	100.00
2016	527,288,610	523,466,132	99.28	2,784,702	526,250,834	99.80
2017	551,213,820	554,594,217	100.61	3,762,798	558,357,015	101.30
2018	548,728,375	546,992,455	99.68	3,175,524	550,167,979	100.26
2019	553,797,033	553,652,783	99.97	2,802,884	556,455,667	100.48
2020	582,020,226	580,524,073	99.74	3,606,855	584,130,928	100.36
2021	612,657,619	604,667,663	98.70	4,057,001	608,724,664	99.36
2022	596,983,547	617,310,300	103.40	3,695,301	621,005,601	104.02
2023						

## Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (2) Prior years totals have been adjusted for additional collection of delinquent taxes.
- (3) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

**RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA AND PER STUDENT (7)**

For the Last Ten Years

Fiscal Year	Population (1)	Average Daily Membership K-12 and Special Ed (2)	Assessed Valuation (3)	Bus Financing Agreements (4)	Gross Bonded Debt (5)(6)	Debt Service Monies Available	Net Bonded Debt
2014-2015	300,549	47,562	\$ 33,672,370,182	\$ -	\$ 601,395,085	\$ 3,019,088	\$ 598,375,997
2015-2016	298,908	47,756	35,038,444,975	-	625,012,141	4,020,159	620,991,982
2016-2017	299,037	47,680	35,956,000,268	-	588,339,416	1,920,859	586,418,557
2017-2018	297,483	46,949	35,832,394,546	-	568,859,141	1,401,974	567,457,167
2018-2019	295,365	45,937	34,234,691,147	1,990,471	509,168,495	3,958,143	505,210,352
2019-2020	291,845	45,465	34,663,903,288	2,672,312	489,914,086	230,869	489,683,217
2020-2021	288,970	41,320	34,757,230,502	2,411,584	500,372,037	534,201	499,837,836
2021-2022	289,697	42,900	34,507,531,448	2,141,276	511,210,043	90,535,492	420,674,551
2022-2023	289,810	43,574	36,614,097,542	1,861,032	473,322,445	4,037,112	469,285,333
2023-2024		42,764		3,034,153	422,392,613	5,359,854	417,032,759

Fiscal Year	Total Personal Income (in thousands)	Ratio of Total Gross Bonded Debt to Personal Income	Ratio of Net Bonded Debt to Assessed Valuation	Gross Bonded Debt Per Capita	Net Bonded Debt Per Capita	Net Bonded Debt Per Student
2014-2015	16,872,821	3.6 %	1.8	\$ 2,001	\$ 1,991	\$ 12,581
2015-2016	18,180,182	3.4	1.8	2,091	2,078	13,003
2016-2017	17,810,046	3.3	1.6	1,967	1,961	12,299
2017-2018	17,890,330	3.2	1.6	1,912	1,908	12,087
2018-2019	18,626,603	2.7	1.5	1,724	1,710	10,998
2019-2020	18,199,746	2.7	1.4	1,679	1,678	10,771
2020-2021	18,955,565	2.6	1.4	1,732	1,730	12,097
2021-2022	18,837,837	2.7	1.2	1,765	1,452	9,806
2022-2023	20,070,792	2.4	1.3	1,633	1,619	10,770
2023-2024						

Notes:

- (1) Approved by Municipality of Anchorage and Alaska Department of Community and Regional Affairs.
- (2) Average daily membership includes half-day kindergarten program reported at one-half time.
- (3) Assessed valuation restated to reflect actual assessed valuation received from the Municipality of Anchorage rather than the estimated amount used at time of mill rate determination.
- (4) The Anchorage School District entered into its first Capital Lease Agreement in Fiscal Year 2018-2019.
- (5) Bonded debt is composed of General Obligation Bonds, net of premiums and discounts.
- (6) Gross bonded debt was restated for fiscal years 2008-2009 through 2012-2013.
- (7) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

June 30, 2024

**COMPUTATION OF DIRECT (1)  
AND OVERLAPPING DEBT (2), AND  
LEGAL DEBT MARGIN (3)(4)**

	<u>Net Debt Outstanding</u>	<u>Percentage Applicable To</u>	<u>Amount Applicable To</u>
Overlapping Municipality of Anchorage	\$ 664,192,911	100 %	\$ 664,192,911
Direct: Anchorage School District	425,426,766	100	<u>425,426,766</u>
			<u><u>\$ 1,089,619,677</u></u>

## Notes:

- (1) The Anchorage School Districts direct debt includes bus financing agreements and gross bond debt.
- (2) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (3) The Municipality of Anchorage has no legal debt limit mandated by the Municipal Charter, Code or State Law.
- (4) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

**RATIO OF ANNUAL DEBT SERVICE  
EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL  
GENERAL EXPENDITURES**

For the Last Ten Years

Fiscal Year	Principal	Interest	Fees	Total Debt Service	Total General Expenditures (1)	Ratio of Debt Service to General Expenditures (Percent)
2014-2015	\$ 59,290,000	\$ 27,385,338	\$ 6,547	\$ 86,681,885	\$ 1,453,863,357	6.0 %
2015-2016	58,940,000	25,649,885	4,425	84,594,310	792,592,463	10.7
2016-2017	56,445,000	26,374,289	3,050	82,822,339	792,485,447	10.5
2017-2018	56,500,000	24,758,330	2,900	81,261,230	784,129,911	10.4
2018-2019	55,165,977	22,097,617	1,950	77,265,544	793,163,755	9.7
2019-2020	55,939,719	21,199,940	1,950	77,141,609	792,029,511	9.7
2020-2021	60,185,728	18,648,412	1,900	78,836,040	794,461,696	9.9
2021-2022	50,535,308	16,187,031	1,050	66,723,389	821,534,129	8.1
2022-2023	54,133,400	16,617,637	1,050	70,752,087	811,843,019	8.7
2023-2024	46,985,549	15,148,096	875	62,134,520	869,356,375	7.1

## Notes:

(1) Includes General, Special Revenue, and Debt Service Funds; excludes Capital Projects Fund.

For the Last Ten Years

**DEMOGRAPHIC STATISTICS (5)**

<u>Fiscal Year (1)</u>	<u>Population (2)</u>	<u>Per Capita Personal Income (1)</u>	<u>Total Personal Income (1) (in thousands)</u>	<u>Average Daily Membership Grades K-12 and Special Education (3)</u>	<u>Unemployment Rate (4) (Percent)</u>
2014	300,549	\$ 56,140	\$ 16,872,821	47,562	5.1 %
2015	298,908	60,822	18,180,182	47,756	5.0
2016	299,037	59,558	17,810,046	47,680	5.3
2017	297,483	60,139	17,890,330	46,949	5.7
2018	295,365	63,063	18,626,603	45,937	5.5
2019	291,845	62,361	18,199,746	45,465	5.1
2020	288,970	65,597	18,955,565	41,320	7.4
2021	289,697	65,026	18,837,837	42,900	5.6
2022	289,810	69,255	20,070,792	43,574	3.6
2023					

Notes:

- (1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.
- (2) Approved by Municipality of Anchorage and Alaska Department of Labor.
- (3) Average daily membership includes half-day kindergarten program reported at one-half time.
- (4) Alaska State Department of Labor.
- (5) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report

Current Year  
and Nine Years Ago**MUNICIPALITY OF ANCHORAGE**  
**PRINCIPAL EMPLOYMENT BY INDUSTRY (1)(2)**

Industry	2023		2014	
	Average Annual Employment	Percentage of Total Employment	Average Annual Employment	Percentage of Total Employment
Mining and Logging	1,800	1.2 %	3,900	2.5 %
Construction	7,600	5.1	8,300	5.3
Manufacturing	1,900	1.3	2,200	1.4
Wholesale Trade	4,800	3.2	4,800	3.1
Retail Trade	15,600	10.5	17,700	11.3
Trans/Warehouse/Utilities	13,300	8.9	10,800	6.9
Information	2,800	1.9	4,000	2.5
Financial Activities	6,700	4.5	7,500	4.8
Professional and Business Services	18,100	12.2	20,400	13.0
Educational and Health Services	26,700	17.9	24,900	15.9
Leisure and Hospitality	16,800	11.3	16,900	10.8
Other Services	5,600	3.8	6,200	4.0
Federal Government	8,600	5.8	8,500	5.4
State Government (less State Education)	7,700	5.2	8,100	5.2
State Education	2,000	1.3	2,700	1.7
Local Government (less Local Education )	2,600	1.7	2,800	1.8
Local Education	6,300	4.2	7,200	4.6
	<u>148,900</u>	100.0	<u>156,900</u>	100.0

## Notes:

- (1) Due to new federal confidentiality laws, the data for this table will now be based on major industry rather than principal employers.
- (2) Data presented is current, as information is collected by calendar year only.

Source: State of Alaska Department of Labor Workforce and Development, Research and Analysis Section

For the Last Ten Years

**AVERAGE GENERAL EXPENDITURES PER PUPIL**

<u>Fiscal Year</u>	<u>Total General Expenditures (1)</u>	<u>General Expenditures Percentage Increase (decrease) Over Prior Year</u>	<u>Average Daily Membership Grades K-12 and Special Education (2)</u>	<u>General Expenditures Per Student Capita</u>	<u>General Expenditures per Student Capita Percentage Increase (decrease) Over Prior Year</u>
2014-2015	\$ 1,453,863,357	72.88 %	\$ 47,562	\$ 30,568	73.63 %
2015-2016	792,592,463	(45.48)	47,756	16,597	(45.71)
2016-2017	792,485,447	(0.01)	47,680	16,621	0.15
2017-2018	784,129,911	(1.05)	46,949	16,702	0.49
2018-2019	793,163,755	1.15	45,937	17,266	3.38
2019-2020	792,029,511	(0.14)	45,465	17,421	0.89
2020-2021	794,461,696	0.31	41,320	19,227	10.37
2021-2022	821,534,129	3.41	42,900	19,150	(0.40)
2022-2023	811,843,019	(1.18)	43,574	18,631	(2.71)
2023-2024	870,820,045	7.26	42,765	20,363	9.29

## Notes:

(1) Includes General, Special Revenue and Debt Service Funds: excludes Capital Projects Fund.

(2) Average daily membership includes half-day kindergarten program reported at one-half time.

**AVERAGE DAILY MEMBERSHIP AS COMPARED  
TO ASSESSED VALUATION SHOWING ASSESSED  
VALUATION SUPPORT PER STUDENT**

For the Last Ten Years

Fiscal Year	Average Daily Membership Grades K-12 and Special Education (1)	Average Daily Membership Percentage Increase (Decrease) Over Prior Year	Assessed Valuation (2)	Assessed Valuation Percentage Increase Over Prior Year	Assessed Valuation Support Per Student
2014-2015	47,562	(0.44) %	\$ 33,672,370,182	2.16 %	\$ 707,968
2015-2016	47,756	0.41	35,038,444,975	4.06	733,697
2016-2017	47,680	(0.16)	35,956,000,268	2.62	754,111
2017-2018	46,949	(1.53)	35,832,394,546	(0.34)	763,220
2018-2019	45,937	(2.16)	34,234,694,147	(4.46)	745,253
2019-2020	45,465	(1.03)	34,663,903,288	1.25	762,431
2020-2021	41,320	(9.12)	34,757,230,502	0.27	841,172
2021-2022	42,900	3.82	34,507,531,448	(0.72)	804,371
2022-2023	43,574	1.57	36,614,097,542	6.10	840,274
2023-2024	42,764	(1.86)	39,464,975,293	7.79	922,855

## Notes:

- (1) Average daily membership includes half-day kindergarten program reported at one-half time.  
(2) Assessed valuation restated to reflect actual assessed valuation furnished by the Municipality of Anchorage rather than the estimated amount used at time of mill rate determination.

For the Last Ten Years

**AUTHORIZED POSITIONS BY CATEGORY  
GENERAL OPERATIONS (1)(2)**

Employee Category	Fiscal Year				
	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
Instruction	2,614	2,657	2,600	2,494	2,441
Special education instruction	903	907	932	921	956
Special education support services - students	229	226	225	225	218
Support services - students	327	325	331	315	307
Support services - instruction	168	159	156	163	152
School administration	149	149	148	142	143
School administration - support services	245	242	243	245	244
District administration	32	32	28	28	23
District administration - support services	180	181	182	184	187
Operation and maintenance of plant	499	496	495	500	482
Student transportation	121	125	119	124	122
Community services	4	4	4	4	4
Food services	220	220	231	223	226
Total authorized positions	<u>5,691</u>	<u>5,723</u>	<u>5,694</u>	<u>5,568</u>	<u>5,505</u>

Employee Category	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Instruction	2,355	2,303	2,047	1,752	2,036
Special education instruction	998	1,044	1,046	1,064	1,043
Special education support services - students	225	219	225	226	239
Support services - students	308	313	324	320	330
Support services - instruction	148	150	151	151	161
School administration	143	141	143	144	142
School administration - support services	246	243	249	250	246
District administration	28	27	27	27	29
District administration - support services	187	191	193	201	220
Operation and maintenance of plant	478	478	480	482	464
Student transportation	120	123	123	123	124
Community services	4	4	4	3	4
Food services	214	214	215	217	219
Total authorized positions	<u>5,454</u>	<u>5,450</u>	<u>5,227</u>	<u>4,960</u>	<u>5,257</u>

## Notes:

- (1) The number of positions include all employees authorized in the General Fund, and the Food Service and Transportation Special Revenue Funds. These positions are reported in full time equivalents (FTE).
- (2) Information furnished by the Anchorage School District Office of Management & Budget.

**TEACHER EDUCATION AND SALARY  
INFORMATION (1)  
AND AVERAGE DAILY MEMBERSHIP**

Current Year & Last 10 years

<u>Education</u>	<u>Number of Teachers (2)</u>	<u>Low Salary</u>	<u>High Salary (3)</u>
Bachelor's Degree	318	\$ 55,168	\$ 72,397
Bachelor's Degree plus 18 semester credits	205	57,844	79,870
Bachelor's Degree plus 36 semester credits	250	60,519	87,345
Master's Degree with 36 semester credits	260	61,275	85,903
Bachelor's Degree plus 54 semester credits	115	63,194	93,273
Master's Degree with 54 semester credits	265	63,984	94,372
Bachelor's Degree plus 72 semester credits	361	68,207	104,662
Master's Degree with 72 semester credits	1,152	69,912	105,897
Doctorate Degree with 72 semester credits	29	70,253	107,624

Notes:

- (1) Information furnished through Anchorage School District internal report.
- (2) Number of teachers (by FTE) as of October 2022. Does not include all authorized positions.
- (3) Salary amounts include salary schedule plus 6% additional for hard-to-fill positions.

**AVERAGE DAILY MEMBERSHIP**

<u>Fiscal Year</u>	<u>Average Daily Membership Grades PK-6 (4)</u>	<u>Percentage Increase (Decrease) Over Prior Year Grades PK-6</u>	<u>Average Daily Membership Grades 7-12</u>	<u>Percentage Increase (Decrease) Over Prior Year Grades 7-12</u>
2014-2015	26,306	0.14 %	21,256	(1.15) %
2015-2016	26,555	0.95	21,201	(0.26)
2016-2017	26,546	(0.03)	21,134	(0.32)
2017-2018	26,143	0.02	20,806	(1.55)
2018-2019	25,576	(2.17)	20,361	(2.14)
2019-2020	25,282	(1.15)	20,183	(0.87)
2020-2021	22,024	(12.89)	19,296	(4.39)
2021-2022	23,124	4.99	19,776	2.49
2022-2023	23,701	2.50	19,873	0.49
2023-2024	23,249	(1.91)	19,516	(1.80)

Notes:

- (4) Average daily membership includes half-day kindergarten program reported at one-half time.

For the Last Ten Years

**PUPIL TO CLASSROOM TEACHER RATIO (1)**

Grade Level	Fiscal Year				
	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
Kindergarten	20 to 1	20 to 1	21 to 1	21 to 1	21 to 1
1	21 to 1	21 to 1	22 to 1	22 to 1	22 to 1
2	24 to 1	24 to 1	25 to 1	24 to 1	24 to 1
3	24 to 1	24 to 1	25 to 1	25 to 1	25 to 1
4	26 to 1	26 to 1	26 to 1	26 to 1	26 to 1
5	26 to 1	26 to 1	26 to 1	26 to 1	26 to 1
6	26 to 1	26 to 1	26 to 1	27 to 1	27 to 1
7	27.25 to 1	27.25 to 1	28.25 to 1	27 to 1	27 to 1
8	27.25 to 1	27.25 to 1	28.25 to 1	27 to 1	27 to 1
9	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1	30 to 1
10	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1	30 to 1
11	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1	30 to 1
12	29.41 to 1	29.41 to 1	30.5 to 1	29 to 1	30 to 1

Grade Level	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Kindergarten	21 to 1	21 to 1	21 to 1	21 to 1	22 to 1
1	22 to 1	22 to 1	22 to 1	22 to 1	23 to 1
2	24 to 1	24 to 1	24 to 1	24 to 1	25 to 1
3	25 to 1	25 to 1	25 to 1	25 to 1	26 to 1
4	26 to 1	26 to 1	26 to 1	26 to 1	27 to 1
5	26 to 1	26 to 1	26 to 1	26 to 1	27 to 1
6	27 to 1	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1
7	27 to 1	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1
8	27 to 1	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1
9	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1
10	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1
11	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1
12	30 to 1	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1

Notes:

(1) Information furnished by the Anchorage School District Budget.

For the Last Ten Years

**FACILITY UTILIZATION AND SCHOOL BUILDINGS (1)**

**FACILITY UTILIZATION**

<u>Fiscal Year</u>	<u>Elementary</u>				<u>Secondary</u>				
	<u>Gross Square Footage</u>	<u>Number of Classrooms</u>	<u>Program Capacity</u>	<u>Average Daily Membership</u>	<u>Gross Square Footage</u>	<u>Number of Classrooms</u>	<u>Program Capacity</u>	<u>Average Daily Membership</u>	<u>Students Graduated</u>
2014-2015	3,340,607	1,435	26,568	26,306	3,778,328	1,142	23,267	21,256	3,063
2015-2016	3,340,607	1,435	26,568	26,555	3,778,328	1,142	23,267	21,201	2,999
2016-2017	3,372,794	1,407	25,770	26,546	3,827,958	1,103	22,252	21,134	3,104
2017-2018	3,372,794	1,600	27,179	26,143	3,827,958	1,174	22,588	20,806	3,004
2018-2019	3,399,223	1,407	26,837	25,576	3,809,123	1,103	22,564	20,361	3,130
2019-2020	3,357,000	1,390	26,432	25,282	3,809,123	1,103	22,279	20,183	2,874
2020-2021	3,357,000	1,390	26,432	22,024	3,809,123	1,103	22,279	19,296	2,777
2021-2022	3,358,031	1,390	26,432	23,124	3,859,030	1,103	22,279	19,776	2,640
2022-2023	3,358,031	1,580	26,432	23,701	3,859,030	1,174	22,279	19,873	2,693
2023-2024	3,358,031	1,580	25,263	22,999	3,859,030	1,174	22,279	19,525	2,671

**SCHOOL BUILDINGS**

<u>Fiscal Year</u>	<u>High Schools</u>	<u>Middle Schools</u>	<u>Elementary Schools</u>	<u>Alternative Secondary Schools</u>	<u>Special Education Schools</u>	<u>Vocational Schools</u>	<u>Charter Schools</u>
2013-2014	8	10	60	7	2	1	8
2014-2015	8	10	60	7	2	1	8
2015-2016	8	10	60	7	2	1	9
2016-2017	8	10	60	7	2	1	10
2017-2018	8	10	60	7	1	1	10
2018-2019	8	10	59	8	1	0	9
2019-2020	8	10	59	8	1	0	9
2020-2021	8	10	59	8	1	0	9
2021-2022	8	10	59	8	1	0	9
2022-2023	8	10	59	8	1	0	9
2023-2024	8	10	58	8	1	0	8

Notes:

(1) Information furnished from Anchorage School District's 6-year Capital Improvement Plan 2024-2030.

For the Last Ten Years

## STUDENT NUTRITION LOCAL REVENUES (1)

Fiscal Year	Lunch Sales Student	Lunch Sales Adult	Breakfast Program	Milk Program	A la Carte Program	Special Meals	Other Revenues	Total
2014-2015	\$ 1,688,934	\$ 22,636	\$ 133,316	\$ 74,169	\$ 300,676	\$ -	\$ 54,820	\$ 2,274,551
2015-2016	1,578,682	28,689	129,383	61,072	287,786	-	78,369	2,163,981
2016-2017	1,717,221	29,616	132,448	53,591	226,625	-	69,991	2,229,492
2017-2018	1,802,168	27,799	122,801	44,972	44,757	-	16,008	2,058,505
2018-2019	1,846,804	14,608	117,156	41,315	153,044	-	21,496	2,194,423
2019-2020	1,484,517	10,899	101,761	31,443	85,359	-	36,474	1,750,453
2020-2021	6,542	841	4,291	18	1,102	-	40,072	52,866
2021-2022	-	6,676	405	3,782	331	-	179,652	190,846
2022-2023	1,598,206	16,783	179,794	-	18,376	-	42,003	1,855,162
2023-2024	1,777,327	17,312	173,479	-	18,376	-	(149,253)	1,837,241

## Notes:

(1) Information furnished through Anchorage School District internal report.

For the Last Ten Years

MISCELLANEOUS STATISTICS

Number of Type A lunches served (1):

Fiscal Year	Paid	Free	Reduced Price	Adult
2014-2015	638,916	2,390,256	153,041	27,031
2015-2016	719,268	2,233,285	128,071	15,099
2016-2017	703,033	2,403,192	125,304	14,548
2017-2018	741,055	2,398,104	105,853	14,752
2018-2019	713,503	2,209,449	110,702	10,103
2019-2020	534,744	1,497,012	88,169	7,172
2020-2021	6,371	842,639	1,211	259
2021-2022	-	2,859,383	-	27,298
2022-2023	997,226	3,049,448	25,981	23,352
2023-2024	1,873,596	1,393,200	109,551	23,872

Student transportation statistics (1):

Fiscal Year	Number of Routes			
	Regular to and from schools		Special Education to and from school	
	District	Contracted	District	Contracted
2014-2015	50	91	29	69
2015-2016	49	91	29	70
2016-2017	49	89	26	66
2017-2018	47	87	28	69
2018-2019	47	87	29	71
2019-2020	47	87	28	69
2020-2021	47	87	28	69
2021-2022	47	87	29	69
2022-2023	47	81	27	71
2023-2024	47	81	28	71

Notes:

(1) Information furnished through Anchorage School District internal report.

For the Last Ten Years

## EMPLOYER MEDICAL CONTRIBUTIONS BY BARGAINING UNIT (3)

Fiscal Year	AEA	Support Services Employees (1) (7)	Local 71, AFL-CIO	Local 959 (Bus Drivers and Attendants)	Retiree	Total
2014-2015	\$ 60,421,659	\$ 32,558,294	\$ 5,327,780	\$ 1,654,275	\$ 417,437,931 (2)	\$ 517,399,939
2015-2016	55,420,017	33,223,942 (5)	5,477,156	1,634,707	49,276,112 (2)	145,031,934
2016-2017	55,379,736	34,412,803 (5)	5,640,182	1,529,563	47,164,710 (2)	144,126,994
2017-2018	58,121,078 (6)	34,371,290 (5)	5,334,758	1,640,176	40,311,523 (2)	139,778,825
2018-2019	57,382,231 (6)	33,536,809 (5)	4,910,906	1,690,385	31,109,214 (2)	128,629,545
2019-2020	56,600,796 (6)	33,527,244 (5)	5,173,590	1,816,849	37,504,334 (2)	134,622,813
2020-2021	54,811,140	33,164,880	5,162,616	1,729,385	54,770,722 (2)	149,638,743
2021-2022	54,476,700	32,239,412	5,047,111	1,661,918	52,920,643 (2)	146,345,784
2022-2023	52,453,950	30,490,174	4,757,942	1,749,611	- (2)	89,451,677
2023-2024	50,847,100	32,566,372	4,872,447	2,002,967	-	90,288,886
Compound Annual Growth Rate	(0.02) %	0.00 %	(0.01) %	0.02 %	(1.00) %	(0.16) %

## Notes:

- (1) Includes: Superintendent, School Board, Local 959 (Maint. & Warehouse), Totem, APA, ACE, Exempt, Local 959 (Food Service) and Non-rep.
- (2) Includes incremental State of Alaska On-behalf payments for PERS/TRS for the health coverage cost component.
- (3) Information furnished from Anchorage School District internal report(s).
- (4) Includes waiver account funds used for employees share of health coverage premiums.
- (5) Includes Health Savings Account (HSA) employer contributions.
- (6) Includes health contribution paid to eligible employees and one-time funding to health plan per negotiated union contract.
- (7) Does not include Health Retirement Account (HRA) employer contributions paid on behalf of eligible employees.

For the Last Ten Years

## CHARTER SCHOOL FUND BALANCE

Fiscal Year	Alaska Native Cultural Charter School	Aquarian Charter School	Eagle Academy Charter School	Family Partnership Charter School	Frontier Charter School
2014-2015	\$ 803,944	\$ 775,373	\$ 758,422	\$ 977,677	\$ 1,090,945
2015-2016	1,074,362	1,028,503	976,282	1,301,984	842,012
2016-2017	1,269,833	1,313,058	1,073,027	1,913,521	833,252
2017-2018	1,365,952	1,446,493	1,438,361	2,430,829	781,082
2018-2019	1,777,502	1,825,276	1,638,218	2,867,396	499,199
2019-2020	2,138,961	2,092,751	1,857,079	3,507,630	453,986
2020-2021	2,219,031	2,319,391	1,997,415	5,834,371	1,938,094
2021-2022	2,682,664	2,279,957	2,148,815	6,642,156	1,858,831
2022-2023	2,955,324	2,262,966	2,125,088	8,332,502	1,645,185
2023-2024	3,489,963	2,787,259	2,293,264	-	2,148,868

Fiscal Year	Highland Tech Charter School	PAIDEIA Cooperative Charter School	Rilke Schule Charter School	STrEaM Academy	Winterberry Charter School
2014-2015	\$ 378,080	\$ -	\$ 393,522	\$ -	\$ 516,885
2015-2016	209,067	110,831	669,760	-	818,753
2016-2017	251,670	162,759	692,987	53,976	1,085,093
2017-2018	149,322	102,730	934,876	102,991	628,578
2018-2019	142,274	-	1,220,235	439,698	375,664
2019-2020	129,063	-	1,044,069	616,220	464,198
2020-2021	31,973	-	877,177	652,017	837,504
2021-2022	67,619	-	823,019	652,830	787,638
2022-2023	2,503	-	1,638,271	822,055	907,160
2023-2024	270,424	-	1,610,006	1,165,235	1,222,894

Fiscal Year	Grand Total
2014-2015	\$ 5,694,848
2015-2016	7,031,554
2016-2017	8,649,176
2017-2018	9,381,214
2018-2019	10,785,462
2019-2020	12,303,957
2020-2021	16,706,973
2021-2022	17,943,529
2022-2023	20,691,054
2023-2024	14,987,913

June 30, 2024

## SCHEDULE OF INSURANCE IN FORCE

Carrier/Coverage	Policy Number	Limits	Expiration Date
Safety National General Liability Automobile Liability Educational Liability	XPR4068356	\$5,000,000 Occurrence \$5,000,000 Aggregate per policy year, except for auto SIR - \$1,500,000	6/30/2025
General Star Indemnity 2nd Excess Liability	IXG933794C	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2025
Gemini Insurance Co. (Berkley National) 3rd Excess Liability	CEX0960269507	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2025
Navigator's Specialty Insurance 4th Excess Liability	LA24EXC747268IC	\$10,000,000 Occurrence \$10,000,000 Aggregate	6/30/2025
Starstone Specialty 5th Excess Liability	CSX00037200P01	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2025
Lexington Insurance Co. 6th Excess Liability	80877833	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2025
Landmark American 7th Excess Liability	LHA601695	\$5,000,000 Occurrence \$5,000,000 Aggregate	6/30/2025
Safety National Insurance Excess Workers Compensation & Employers Liability	SP4067034	Statutory Limits Part I \$1,000,000 Part II \$50,000,000 Cap SIR \$1,000,000	6/30/2025
Chubb Business Travel Accident Insurance	ADDN04966144	\$500,000 Class I & II Principal Sum \$5,000,000 Aggregate, per Occurrence	6/30/2025
ACE American Insurance Co. Catastrophic Student Athlete	SDAN0420512151993	\$1,000,000 Each Occurrence \$25,000 Deductible	6/30/2025
Markel/HCC Crime Insurance	5221PRO134422	\$1,000,000 Bond Limit \$25,000 Deductible	6/30/2025
ACE American Ins. Co. Foreign Travel Liability	PHFD38442855012	\$1,000,000 per Occurrence \$2,000,000 Aggregate Limit	6/30/2025
Tokio Marine Cyber Liability Insurance	H24NGP20894203	\$5,000,000; \$250,000 Deductible	6/30/2025
Hartford Accident & Indemnity Treasurer Bond/Kelly Lessens	52BSBIQ9239	\$50,000	5/5/2025
Nautilus Insurance CO. Storage Tank Liability	CST200199923	\$1,000,000 Each Incident \$1,000,000 Aggregate	6/30/2025
FM Global Insurance Company Property Insurance excluding Quake	1099081	\$1,000,000 Limit	6/30/2025
Travelers Property & Casualty	QT6607W445917TIL24	\$500,000	6/30/2025
National Union Ins. Co Drones	UM06284511807	\$1,000,000	6/30/2025

For the Year Ended June 30, 2024

**GENERAL FUND UNRESERVED FUND BALANCE**

General Fund fund balance (all classifications)	\$ 194,716,753
Less reserves for:	
Encumbrances	36,210,185
Inventory	1,410,363
Prepaid items	1,417,796
Self-insurance	18,430,652
Impact Aid	13,547,715
Student Allotment	2,075,529
Total reserves	<u>73,092,240</u>
General Fund unreserved fund balance subject to ten percent limit	121,624,513
Current year expenditures on GAAP basis	<u>659,273,630</u>
General fund unreserved fund balance as a percent of current year expenditures	18.45%

Note 1 - Waiver of 10% Fund Limitation

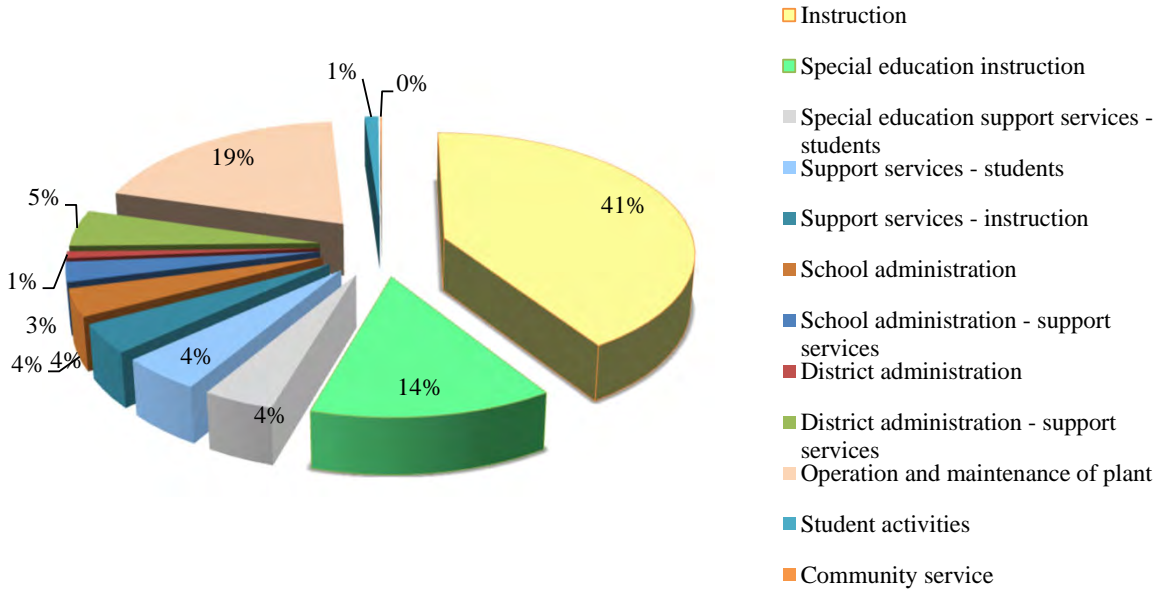
On March 11, 2020, a Public Health Disaster Emergency was declared under AS 26.23.020. The State of Alaska issued a notice to suspend the requirements of 4 AAC 09.160, a requirement that school districts retain only 10% of their operating funds for the following year. The suspension is effective until July 1, 2025. Anchorage School District has elected to present this schedule.

GENERAL FUND EXPENDITURES BY FUNCTION

Expenditures

Instruction	\$ 269,503,611
Special education instruction	90,309,840
Special education support services - students	26,605,764
Support services - students	30,808,142
Support services - instruction	26,156,828
School administration	<u>24,623,032</u>
Total instructional expenditures	<u>468,007,217</u>
School administration - support services	17,689,992
District administration	6,076,030
District administration - support services	32,498,802
Operation and maintenance of plant	127,721,121
Student activities	6,573,693
Community service	<u>706,775</u>
Total non-instructional expenditures	<u>191,266,413</u>
Total expenditures	<u><u>\$ 659,273,630</u></u>

Percentage of Expenditures by Function



For the Year Ended June 30, 2024

**RETIREMENT SYSTEMS EMPLOYER RELIEF  
REVENUE BY FUNCTION**

	Public Employees Retirement System	Teachers Retirement System	Total Retirement Systems Employer Relief
Instruction	\$ 312,698	\$ 20,506,576	\$ 20,819,274
Special education instruction	394,321	4,534,695	4,929,016
Special education support services - students	180,904	1,817,166	1,998,070
Support services - students	486,504	2,211,913	2,698,417
Support services - instruction	102,584	1,800,811	1,903,395
School administration	-	1,987,015	1,987,015
School administration - support services	262,804	-	262,804
District administration	45,439	108,413	153,852
District administration - support services	479,518	71,931	551,449
Operations and maintenance of plant	730,010	1,182	731,192
Student activities	12,113	248,613	260,726
Community services	6,745	-	6,745
Total retirement systems employer relief	<u>\$ 3,013,640</u>	<u>\$ 33,288,315</u>	<u>\$ 36,301,955</u>

**CROSSWALK OF SOA GENERAL FUND UNRESERVED TO GASB 54 UNRESTRICTED FUND BALANCE  
RECONCILIATION OF SOA SUPPLEMENTAL TO ACFR EXPENDITURES  
PERCENT OF UNRESERVED/UNRESTRICTED FUND BALANCE TO EXPENDITURES**

For the Year ended June 30, 2024

**CROSSWALK OF FUND BALANCES:**

Description	SOA	GASB 54
Encumbrances	\$ 36,210,185	\$ -
Inventory	1,410,363	1,410,363
Prepaid	1,417,796	1,417,796
Self-insurance	18,430,652	-
Federal Impact Aid	13,547,715	1,838,141
Bond rating	-	26,394,477
Student Allotment	2,075,529	2,075,529
Total reserved/restricted [A]	73,092,240	33,136,306
Encumbrances	-	-
Federal Impact Aid - 8003(b) only	-	11,709,574
Self-insurance	-	18,430,652
Subsequent year's expenditures	37,173,974	37,173,974
Encumbrances	-	36,210,185
Bond rating	26,394,477	-
Other	58,056,062	58,056,062
Total unreserved/unrestricted [B]	121,624,513	161,580,447
Total fund balances [A+B]	<u>\$ 194,716,753</u>	<u>\$ 194,716,753</u>

SOA Category [1]	GASB Category [2]	GASB Category [3]
Reserved	Unrestricted	Committed/Assigned
Reserved	Restricted	Non-spendable
Reserved	Restricted	Non-spendable
Reserved	Unrestricted	Assigned
Reserved	Restricted	Restricted
Reserved	Restricted	Restricted
Reserved	Restricted	Restricted

Reserved	Unrestricted	Committed
Reserved	Unrestricted	Assigned
Reserved	Unrestricted	Assigned
Unreserved	Unrestricted	Assigned
Reserved	Unrestricted	Assigned
Unreserved	Restricted	Restricted
Unreserved	Unrestricted	Unassigned

**RECONCILIATION OF EXPENDITURES:**

Total GF Expenditures GAAP (CAFR)	\$ 659,273,630	\$ 659,273,630
PERS/TRS on-behalf from all other funds [4]	-	-
Total expenditures [C]	<u>\$ 659,273,630</u>	<u>\$ 659,273,630</u>

**PERCENT OF UNRESERVED/UNRESTRICTED TO EXPENDITURES:**

Unreserved/Unrestricted FB as % of XP [B/C]	18.45%	24.51%
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[1] Per 4 AAC 09.160 unreserved fund balance is the portion of fund balance remaining after deducting reserves for encumbrances, inventory, prepaid expenses self-insurance and Federal Impact Aid.

[2] Per GASB 54 amounts reported in the committed, assigned and unassigned fund balance categories are considered unrestricted fund balance.

[3] Non-spendable, restricted, committed, assigned and unassigned fund balance are defined by GASB 54.

[4] Per AK DEED Operating Budget Template - the full amount of all PERS/TRS on-behalf must be recorded in the operating fund.

