

Anchorage School District  
**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**



*For the fiscal year ended June 30, 2025*

A Component Unit of the Municipality of Anchorage  
Anchorage, AK



Annual Comprehensive  
Financial Report

ANCHORAGE SCHOOL DISTRICT

for the Fiscal Year Ended  
June 30, 2025

Dr. Jharrett Bryantt  
Superintendent

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Senior Director, Finance

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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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## Business Management

5530 E. Northern Lights Blvd. • Anchorage, AK 99504 • 907-742-4369

November 14, 2025

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, 2025, 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, 2025. 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** Carl Jacobs, President

Margo Bellamy, Vice President

Dave Donley

Kelly Lessens, Treasurer

Pat Higgins

Dora Wilson, Clerk

Andy Holleman

**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 290,761 (2024) – an increase of about 1.6 percent from the prior year. The District primarily serves 41,756 students from pre-kindergarten through the 12<sup>th</sup> grade – a decrease of 2.1 percent over fiscal year 2024-2025.

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 to fund State government and public services. After a 6-year period of decline between 2015 and 2021 followed by a short period of stability in the market, oil prices have again stagnated and declined in recent years, creating a strain on State finances and employment . While unemployment in the U.S. remained about the same at 4.3 percent (August 2025) from 4.2 percent the year prior, unemployment was down nationally from 5.1 percent a decade ago. Alaska experienced a slightly greater drop from 6.2 percent to 4.7 percent over the same time period, though Alaska’s unemployment rate remained the same 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 \$73,940 compared to \$72,810 for Alaska and \$67,920 for the U.S. (May 2024). The average unemployment rate in Anchorage has declined from 4.7 percent (August 2015) to 3.5 percent (August 2025), very slightly decreasing from 3.6 percent the year prior.

In fiscal year 2024-2025 the Assembly authorized the collection of a 6.32 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 0.7 percent from 2024 to 2025.

## **LONG-TERM FINANCIAL PLANNING**

The District saw a long-awaited increase to the Base Student Allocation (BSA) of \$700 per student, now \$6,660 for fiscal year 2025-2026, an increase of about 11.8 percent. Prior to 2025-2026, the BSA, which is the fixed per-student funding metric used to determine school district revenue, had remained largely unchanged since 2017. The State did provide significant one-time funds for operational and capital uses in the interim years, \$174 million for fiscal year 2024-2025, of which the District received approximately \$49 million. The District also received continued 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 used a combination of the State’s formula funding increase, fund balance, and budget reductions to come to a balanced budget.

The District initially projected a budget shortfall of approximately \$107 million for fiscal year 2025-2026, and used a combination of significant budget reductions and fund balance to create a balanced budget, eliminating over 380 positions. However, Legislative action provided a permanent increase to formula-funding, providing an additional \$49.8 million to the District and allowing for the restoration of over 300 positions. The Adopted budget, which largely maintains programming and staffing levels, still relies on the use of District reserves. The proposal has the District spending its unassigned savings down to about 1 percent of general fund expenditures, leaving very little room to address unexpected expenditures or reductions in revenue. If flat funding continues into fiscal years 2026-2027 and 2027-2028 the District

could see additional budget shortfalls of \$75 million and \$20 million, respectively. For FY 2026-2027 and FY 2027-2028, the District expects to contend with medical and liability insurance cost increases above the rate of inflation and normal inflation on salaries, benefits, services and supplies, which will generate additional shortfalls of approximately \$20 million each year. These budget shortfalls could result in the elimination of 820 additional positions in order to balance the budget if additional revenue sources are not provided. Proposed changes to state regulation could exacerbate the fiscal gap by further limiting the amount the District is able to receive from the municipality.

## **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 508 students (1.2 percent) from the prior fiscal year to 42,018 for fiscal year 2024-2025. The projections for fiscal year 2025-2026 and 2026-2027 expect enrollment to continue declining as Alaska continues to experience outmigration coupled with an aging population and low birth rates.

The student count for fiscal year 2025-2026 is ongoing as of the time of this publication; while the District expects to see another year of modest decline based on current enrollment, the recent influx of students as the result of Typhoon Halong evacuations from rural Alaska are expected to slightly offset recent enrollment trends. The projections for fiscal year 2025-2026 and 2026-2027 expect enrollment to remain relatively unchanged or slightly decline; however, it should be noted that ongoing economic related factors and unforeseen events, such as natural disasters impacting areas outside of urban Alaska and the State's response to such events, 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 fire alarm replacements at Fairview and William Tyson elementary and Goldenview middle schools, roof replacement and structural improvements at Campbell, Chinook, Spring Hill, Facility Support Center Section C and Purchasing/Warehouse, intrusion detection systems at 5 schools, security camera system upgrades at three schools, secure vestibule upgrades at four elementary schools, site improvements at West/Romig, and safety and security improvements at Homestead Elementary School.

Projects in progress include roof and structural improvements Alpenglow, College Gate, Kincaid, Kasuun, Fairview, Scenic Park elementary, Central middle and Chugiak high schools, Academic Area Safety Improvements and Gym Floor and Bleacher replacement at Bettye Davis East Anchorage High School, fire alarm system replacements at four schools, access controls at four schools, secure vestibule upgrades at three elementary schools, phases 2 and 3 of multi-site intrusion detection system replacements, loading dock awning improvements at Klatt and Ravenwood elementary, boiler room upgrades at Gruening Middle School, and replacement of Inlet View Elementary School.

The average age of District facilities is 40 years. There are 19 facilities that are 60 years or older and 38 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 2013, the School Board revised policy directing that the District should strive to maintain unreserved fund balance reserves at a minimum of eight 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, 2025, the District is maintaining a level of unreserved fund balance in the general fund of 13.41 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. In approving the budget for fiscal year 2025-2026, the School Board authorized the usage of fund balance that would spend reserves down below the 8 percent minimum to about 5 percent.

## **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 established new strategic goal and guardrail targets, specifically in relation to updating its Early Reading Proficiency Grade 3 and Math Proficiency Grade 8 Goals based on changes to the State Student Assessment (AK STAR). In response, District Instructional leadership worked to achieve program alignment, along with evaluation and reporting to monitor progress on implementation of objectives to meet targets:

- 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, which were monitored, evaluated, and progress reported to the Board during 2024-2025.

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. Evaluation and progress monitoring in 2024-2025 via the AK STAR assessment revealed that 8<sup>th</sup> grade math proficiency was above target for the year, and nearly every subgroup achieved significant growth.

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. Evaluation and progress monitoring in 2024-2025 revealed that the 4-year graduation rate has increased, approaching pre-pandemic levels.

Professional development continued 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 with 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. Recent major changes to increase opportunity and access 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.

All major core academic initiatives were closely monitored and evaluated in 2024-2025, with regular reporting to the Board, ahead of implementing additional adjustments or major initiatives.

## **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, 2024.

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, 2024.

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 Bryant  
Superintendent

Prepared by,



Andrew Ratliff  
Chief Financial Officer

# The Anchorage School Board



Carl Jacobs  
President



Margo Bellamy  
Vice President



Kelly Lessens  
Treasurer



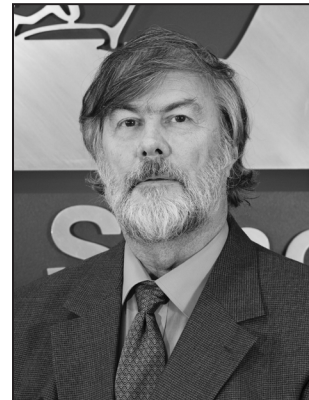
Dora Wilson  
Clerk



Dave Donley



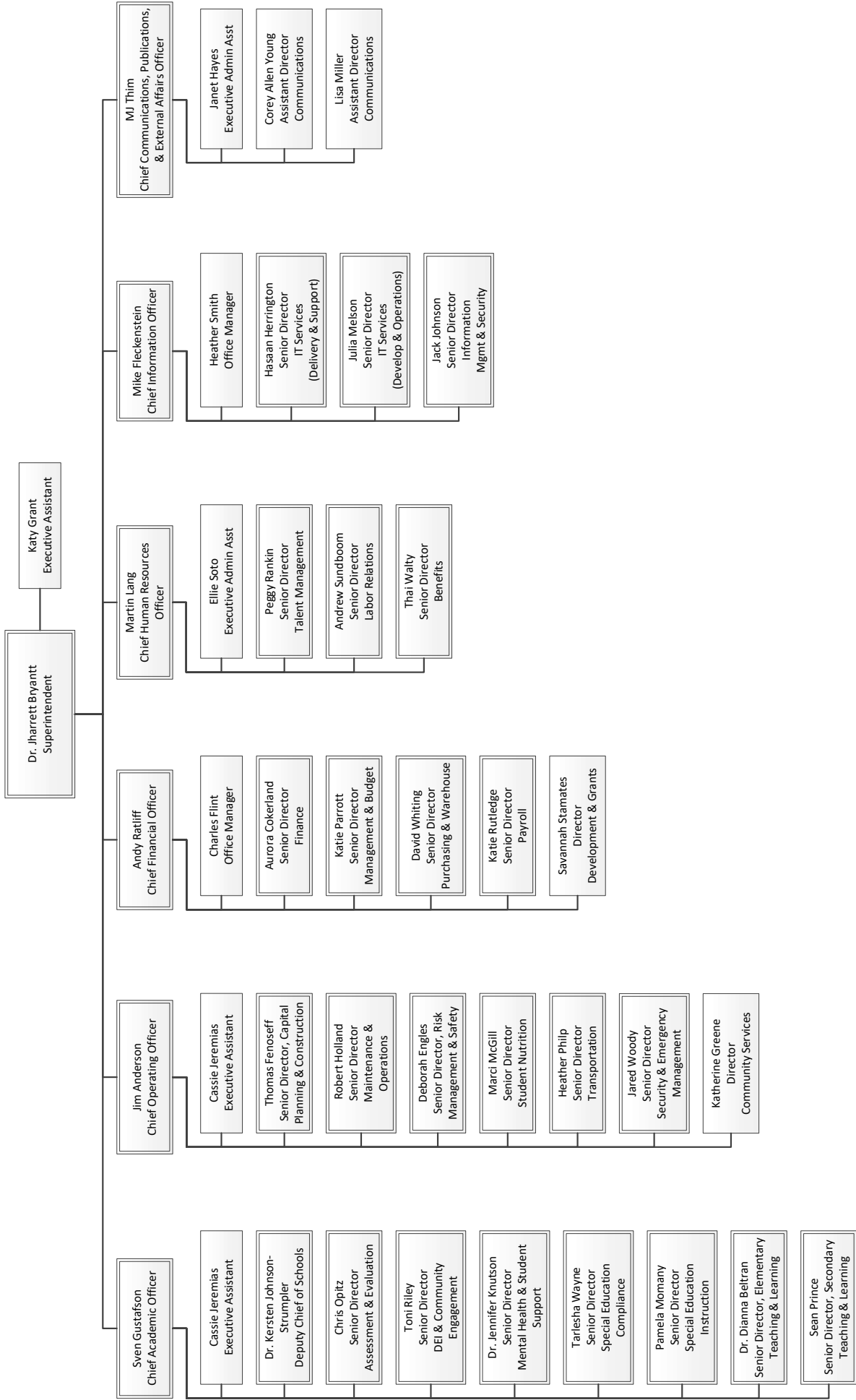
Pat Higgins



Andy Holleman

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, 2024

*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, 2024.

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'.

**Ryan S. Stechschulte**  
President

A handwritten signature in black ink, reading 'James M. Rowan'.

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

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## Financial Section



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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, 2025, 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, 2025, 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.

#### ***Emphasis of Matter***

As discussed in Note 12 to the financial statements, the District has adopted the provisions of Governmental Accounting Standards Board Statement Number 101, *Compensated Absences*. Our opinions are not modified with respect to this matter.

#### ***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, 2024, from which such partial information was derived.



### ***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 GAAS, 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, 2025 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, 2025, 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 GAAS. 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, 2025.

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, 2024 (not presented herein), and have issued our report thereon dated November 16, 2024 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, 2024 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 2024 financial statements. The information was subjected to the audit procedures applied in the audit of the 2024 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, 2024.



### ***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 materially 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 14, 2025 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 14, 2025

## 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, 2025. 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 viii-xiv 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 decreased from \$987,556,584, restated for GASB 101, as of June 30, 2024, to \$954,919,079 as of June 30, 2025, as reflected in Exhibit I.
- The fund balance of the governmental funds increased from \$278,551,271 as of June 30, 2024, to \$278,771,780 as of June 30, 2025, as reflected in Exhibit V.
- The total government-wide program saw a decrease of net expenses and program revenue from \$(624,584,268) as of June 30, 2024 to \$(678,696,383) as of June 30, 2025, as reflected in Exhibit II.
- Total government-wide expenses increased from the previous fiscal year, changing from \$835,706,043 to \$910,273,974. The \$74,567,931 increase in expenses was due to increased spending on capital projects as well as the issuance of general obligation bond debt.
- Revenues decreased by \$13,454,500 from the prior year, consisting of a \$20,455,816 increase in program revenues and a \$33,910,316 decrease in general revenues. The overall decrease was primarily the result of increased reliance on fund balance and decrease in ESSER grant funding.
- The decrease in unrestricted balance to \$(142,871,299) of net position is the primary result of relying heavily on spending down fund balance due to less revenue, along with adjustments to the District's share of the pension and OPEB-related deferred inflow of resources.
- The District is maintaining a level of unreserved and unrestricted fund balance in the general fund of 13.41 percent and 19.39 percent, respectively, 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 \$954,919,079 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 \$847,153,235 a \$6,992,954 decrease 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 2024-2025, the biggest impact to both the statement of net position and the statement of activities was due to the District spending down fund balance due to less revenue and recognition of changes in pension and OPEB-related items.

Table 1 – Net Position

	Governmental Activities		
	As Restated		
	2025	2024	2023
<b>Assets</b>			
Current assets	\$ 488,631,733	\$ 484,326,147	\$ 500,864,091
Non-current assets			
Capital assets, net of accumulated depreciation and amortization	1,346,119,455	1,335,914,872	1,307,260,768
Net OPEB asset	213,751,142	228,965,171	208,724,706
Total non-current assets	1,559,870,597	1,564,880,043	1,515,985,474
Total assets	2,048,502,330	2,049,206,190	2,016,849,565
Deferred outflows of resources			
Pension related	37,987,147	45,587,899	49,841,781
OPEB related	13,272,160	16,891,863	25,673,485
Deferred charges on refunding loss	2,619,457	4,736,076	5,664,583
Total deferred outflows of resources	53,878,764	67,215,838	81,179,849
<b>Liabilities</b>			
Current liabilities			
Accounts payable	3,486,874	8,265,985	6,817,738
Contracts payable	14,392,705	10,097,754	6,964,689
Medical claims payable, including IBNR	5,092,500	4,960,800	4,899,500
Other liabilities	23,207,163	19,931,341	20,263,466
Total current liabilities	46,179,242	43,255,880	38,945,393
Non-current liabilities			
Bonds payable	441,956,130	422,392,613	473,322,445
Bus financing payable	3,828,064	3,034,153	1,861,032
Lease payable	41,180,818	49,680,012	18,903,528
Net pension liability	403,341,117	406,735,927	416,490,714
Other liabilities	68,433,388	61,795,688	29,024,765
Total non-current liabilities	958,739,517	943,638,393	939,602,484
Total liabilities	1,004,918,759	986,894,273	978,547,877
Deferred inflows of resources			
Pension related	-	-	8,208,753
OPEB related	5,789,566	9,998,785	13,785,567
State capital grants	3,082,577	-	-
General property tax receipts	119,217,243	114,916,173	113,040,463
Debt service tax receipts	14,453,870	17,056,213	18,701,540
Total deferred inflows of resources	142,543,256	141,971,171	153,736,323
<b>Net position</b>			
Net investment in capital assets	847,153,235	854,146,189	816,917,444
Restricted	250,637,143	254,634,387	231,096,380
Unrestricted	(142,871,299)	(121,223,992)	(82,268,610)
Total net position	\$ 954,919,079	\$ 987,556,584	\$ 965,745,214

Table 2 highlights the District's revenues and expenses for the fiscal year 2022-2023, 2023-2024, and 2024-2025. 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 \$20,455,816 in program revenues is primarily due to increases in State retirement contributions as well as increases in capital grants and the issuance of general obligation bond debt.

Government-wide expenses were \$835,706,043 in fiscal year 2023-2024 compared to the expenses of \$910,273,974 in fiscal year 2024-2025. Increases were primarily a result of increase spending on construction in progress and the changes in the District's pension and OPEB obligations.

Table 2 – Program Revenues and Expenses

	Governmental Activities		
	2024-2025	2023-2024	2022-2023
Revenues:			
Program revenues:			
Charges for services and sales	\$ 8,358,086	\$ 7,084,455	\$ 7,168,366
Operating grants and contributions	187,544,994	171,952,523	170,383,977
Capital grants and contributions	35,674,511	32,084,797	32,128,802
General revenues:			
Appropriation from			
Municipality of Anchorage	263,944,771	263,484,006	256,691,028
Investment income	16,374,391	13,764,849	8,646,216
Public school funding program	299,120,325	305,011,189	320,198,196
Federal impact aid	14,773,226	18,761,237	14,749,454
Other	51,846,165	78,947,913	22,739,178
Total revenues	<u>\$ 877,636,469</u>	<u>\$ 891,090,969</u>	<u>\$ 832,705,217</u>
Program expenses:			
Instruction	\$ 403,209,468	\$ 358,966,461	\$ 305,412,044
Special education instruction	107,512,118	86,475,716	66,881,788
Special education support services - students	51,994,823	38,542,892	29,606,054
Support services - students	51,357,980	35,568,450	21,031,411
Support services - instruction	43,460,213	30,186,937	24,070,850
School administration	29,255,566	23,609,803	17,920,240
School administration - support services	22,888,416	17,327,123	13,648,760
District administration	7,193,473	5,865,037	5,444,297
District administration - support services	34,557,941	38,697,786	21,385,115
Operation and maintenance of plant	83,530,182	124,193,797	70,583,221
Student activities	13,452,504	12,051,601	10,712,863
Student transportation - to and from school	31,202,441	28,720,607	26,272,121
Student transportation - school activities	1,494,223	207,605	196,020
Community service	672,643	598,995	346,683
Food services	24,441,770	23,607,671	22,746,964
Interest expense	4,050,213	11,085,562	10,672,277
Total expenses	<u>910,273,974</u>	<u>835,706,043</u>	<u>646,930,708</u>
Increase (decrease) in net position	(32,637,505)	55,384,926	185,774,509
Net position beginning of years, as restated	987,556,584	965,745,214	779,970,705
Net position end of year ending	<u>\$ 954,919,079</u>	<u>\$ 1,021,130,140</u>	<u>\$ 965,745,214</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
	2024-2025	2024-2025	2024-2025
Instruction	\$ 403,209,468	\$ 101,149,862	\$ 302,059,606
Special education instruction	107,512,118	11,620,508	95,891,610
Special education support services - students	51,994,823	23,897,300	28,097,523
Support services - students	51,357,980	18,269,217	33,088,763
Support services - instruction	43,460,213	9,840,237	33,619,976
School administration	29,255,566	4,426,079	24,829,487
School administration - support services	22,888,416	1,471,494	21,416,922
District administration	7,193,473	412,946	6,780,527
District administration - support services	34,557,941	4,513,311	30,044,630
Operation and maintenance of plant	83,530,182	3,613,460	79,916,722
Student activities	13,452,504	8,399,591	5,052,913
Student transportation - to and from school	31,202,441	21,530,796	9,671,645
Student transportation - school activities	1,494,223	-	1,494,223
Community service	672,643	902,121	(229,478)
Food services	24,441,770	21,530,669	2,911,101
Interest expense	4,050,213	-	4,050,213
Total expenses	<u>\$ 910,273,974</u>	<u>\$ 231,577,591</u>	<u>\$ 678,696,383</u>

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>

## 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, 2025, the District's governmental funds reported combined ending fund balances of \$278,771,780, an increase of \$220,509, as reported on the governmental funds balance sheet on Exhibit III. The increase in fund balance is primarily in the Capital Projects Fund and is a result of a \$66,130,000 bond sale that occurred during the year. Additionally, the General Fund loss and smaller losses in the Food Service and Transportation Funds contributed to the decline. Decreases in individual governmental funds were partially offset by transfers in from the General Fund.

### *General 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 \$13,273,403 while total fund balance was \$164,280,902. Total fund balance decreased by \$30,435,851 from prior fiscal year. This change is primarily related to planned usage of fund balance and transfers to other funds, specifically the transfer of \$11,360,925 to the Capital Projects Fund. These funds were from prior year FEMA reimbursements that will be set aside to support future capital needs.

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 \$129,832,837. The District is maintaining a level of unreserved and unrestricted fund balance in the general fund of 13.41 percent and 19.39 percent, respectively.

Actual revenues on the budgetary basis were 101.3 percent of budgeted revenues, while actual expenditures on the budgetary basis were 97.9 percent of budgeted expenditures.

The General Fund expenditure budget for the year ended June 30, 2025 was \$676,095,535, an increase of \$32,499,483 from the prior year budget. This was primarily due to the majority of ESSER funds being spent down in fiscal year 2023-2024 and recurring costs previously funded by ESSER grants being moved into the General Fund, supported by State one-time funds and usage of fund balance.

### *Grants 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 \$68,041,529, a decrease of \$21,256,368 from the prior year amount of \$89,297,897. 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 \$5,862,003, all of which is restricted for payment of other debt service. Smaller bond payments and increased investment income cause a net increase to fund balance of \$502,149.

### *Capital Projects Fund*

The Capital Projects Fund closed the fiscal year with \$71,006,854 in expenditures. A bond sale for \$66,130,000 occurred during the year, causing a net increase of \$30,782,097 to prior year fund balance of \$68,223,504, ending with a current fund balance \$99,005,601.

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 \$24,170,373. 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 \$2,120,531. The fund had operating revenues of \$40,547,328, and operating expenses of \$40,281,538.

The Compensated Absences Internal Service Fund ending net position for the current year was \$662,495. The fund had operating revenues of \$18,558,699, and operating expenditures of \$19,134,563.

### **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 \$10,000 to account for transfers out to the Capital Projects Fund. The ending

difference between the final amended budget and actual revenues, expenditures, and transfers in the General Fund totaled a positive variance of \$9,124,641 from the budget.

Actual revenues were \$9,050,891 more than budgeted, largely due to \$7,503,767 in excess interest earnings, and \$5,851,923 in FEMA Reimbursements, partially offset by reductions in State foundation funding as a result of lower than anticipated enrollment.

Expenditures were \$14,200,529 less than budgeted. The top three functional areas that underspent resources allocated within the budget included instruction \$9,250,449, special education instruction \$2,443,082, and support services - instruction \$1,203,412. 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 \$14,126,779 more than budgeted. This was due in large part to the \$11,360,925 transfer from the General Fund to the Capital Projects Fund to help cover capital and major maintenance projects as well transfers in the amount of \$1,983,148 and \$790,719 to the Transportation and Food Service funds, respectively, to cover operational deficits and unpaid student meal balances.

### **Capital Assets and Debt Administration**

**Capital assets** – the District’s investment in capital assets for its governmental activities as of June 30, 2025 amounts to \$1,346,119,455 (net of accumulated depreciation and amortization) compared to \$1,335,914,872 as of June 30, 2024. 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 0.76 percent. The majority of the increase was due to the construction in progress.

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:

- Bettye Davis East High School Renovation
- Ernest Gruening Middle School Renovation
- Inlet View Elementary School Replacement
- Chugiak High School Renovation
- West 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 \$10,204,583 in capital assets, net of accumulated depreciation and amortization.

Table 4 – Capital Assets as of June 30, 2025 (Net of Depreciation)

	Governmental Activities		
	2025	2024	2023
Land	\$ 42,357,063	\$ 42,357,063	\$ 42,357,063
Land improvements	18,245,524	20,191,550	22,278,362
Buildings and equipment	1,141,366,459	1,181,867,634	1,224,561,322
Construction in progress	105,212,890	42,892,531	666,741
Right to use leased assets	38,937,519	48,606,094	17,397,280
Totals	<u>\$ 1,346,119,455</u>	<u>\$ 1,335,914,872</u>	<u>\$ 1,307,260,768</u>

Additional information about capital assets can be found in Note 2 of the notes to the basic financial statements.

**Long-term debt** –The District paid \$405,457 in principal for the three bus financing agreements, leaving \$3,828,064 outstanding. As of June 30, 2025 the District had outstanding general obligation bonds totaling \$409,240,000. During the fiscal year, the District paid \$38,705,000 in principal. The entire amount of \$409,240,000 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, 2025

	Governmental Activities			Maturity
	2025	2024	2023	
Bus financing agreements	\$ 3,828,064	\$ 3,034,153	\$ 1,861,032	2035
General obligation bonds	<u>409,240,000</u>	<u>381,815,000</u>	<u>428,510,000</u>	2042
Total Debt	<u>\$ 413,068,064</u>	<u>\$ 384,849,153</u>	<u>\$ 430,371,032</u>	

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 April 2, 2025, the Anchorage Assembly approved ordinance AO 2025-29(S) which provided local funding of \$267.3 million and an upper limit spending authority of \$866.3 million. Additionally, section 2 of the ordinance authorized spending authority above the total approved budget amount in the event the State of Alaska enacted an increase to the Base Student Allocation (BSA), in the amount proportional to the amount of the increase.

The 2025 Legislative session provided school districts with a historic permanent increase to formula funding for both schools and pupil transportation by way of two majority veto override votes. However, the Legislature again failed to negotiate a sustainable, long-term financial plan, including failure to inflation proof education funding. A summary of legislation affecting future revenues and/or expenditures are, as follows:

- House Bill 57 – the fiscal year 2025-26 operating budget included:
  - \$700 per student increase to the BSA foundation formula funding for K-12 education Statewide, which would generate approximately \$50 million expected to go to the District
  - 10% increase to per student funding for Student Transportation, which would generate approximately \$2 million expected to go to the District
- Additional legislative changes included the following, contingent on subsequent legislative action:
  - Increase of the CTE factor in the Foundation Formula from 1.5% to 2.3%, contingent on funding provided by successful passage of Senate Bill 113
  - \$450 per student proficiency incentive, contingent on funding provided by successful passage of Senate Bill 113, which the Governor vetoed on September 30, 2025
  - Expiration of the moratorium on school bond debt reimbursement, subject to appropriation

A major driving force of the District's financial outlook is student Average Daily Membership (ADM). The District initially anticipated ADM to decrease slightly by approximately 200 ADM for fiscal year 2025-2026. Enrollment in fiscal year 2024-2025 decreased by about 2% from fiscal year 2023-2024 as brick-and-mortar enrollments declined as the result of outmigration, while correspondence enrollments slightly increased. Consequently, the District does not expect to meet the enrollment projections for fiscal year 2025-2026, 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 850 students lower than fiscal year 2024-2025 (approximately 2.0 percent decline) while there were about 22 more students with intensive needs, an increase of about 2.2 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 continues to decrease, the State's reliance on the Permanent Fund will increase, and the State will 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. Though annual rate increases have slowed in the past two years, there has been a significant increase in all layers of excess coverage premiums (approximately 50 percent) over the last decade.

Salaries and wages, as well as group medical coverage, continue to be a primary driver of increasing costs for the District. Total salaries and benefits now account for about 87 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 in a number of ways, including the employer sponsored health clinic (Vera), increasing employee contributions and decreasing benefits. In 2024-2025, the District agreed to higher contribution rates for most bargaining units, with increases of \$150 per month, or about 7.9 percent, to be applied in fiscal year 2025-2026.

The overall cost of utilities is expected to increase in spite of the District's management team efforts to pursue energy efficiencies that result in cost savings, based on an increased actual cost of approximately 5.9% between 2023-2024 and 2024-2025. Additionally, 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 2024-2025 which has added pressure on facilities and continue a trend of cost shifting to the Municipality of Anchorage taxpayers, also resulting in increased costs for major maintenance. However, the school bond debt moratorium was lifted as of July 1, 2025. Although, one-time money for 2024-2025 from SB 187, which deposited \$62.8 million into the School Major Maintenance Grant fund, helped address some of the most urgent infrastructure and safety needs, major maintenance funding for 2025-2026 was vetoed to only fund the top three projects on the major maintenance list of 84 projects. One-time funding and inconsistent appropriations year-over-year has revealed the need for a sound long-term fiscal plan to address capital needs. 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, as well as replacing key pieces of technology infrastructure and equipment.

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 with budget objectives. Recent local and nationwide inflation increases have slowed in recent years; however, several years of compounding inflation 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 2024 of 2.24 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. Additionally, passthrough costs for goods and services are projected to result in steep increases as businesses respond to tariffs and shifting global market forces. 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, as any additional revenues must be applied to rate increases and existing contractual obligations.

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 2025-2026 is 6.77 percent.

The state allows an indirect rate of up to 9 percent for capital grants for fiscal year 2025-2026. 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, 2025  
With Comparative Totals for  
June 30, 2024

## STATEMENT OF NET POSITION

	Governmental Activities	
		Restated
	2025	2024
<b>Assets</b>		
Current assets:		
Cash and investments	\$ 279,121,854	\$ 286,845,006
Cash and investments with paying agent	31,519,702	576,730
Accounts receivable, net of allowances	3,264,705	1,478,310
Due from other governments	168,789,403	189,175,805
Prepaid items	1,953,636	1,429,477
Inventory	3,982,433	4,820,819
Total current assets	488,631,733	484,326,147
Non-current assets:		
Capital assets:		
Right to use leased assets, net of amortization	38,937,519	48,606,094
Non-depreciable:		
Land	42,357,063	42,357,063
Construction in progress	105,212,890	42,892,531
Depreciable:		
Land improvements	80,632,331	80,632,331
Buildings and equipment	2,061,480,950	2,056,361,193
Student transportation equipment	22,918,056	23,419,583
Accumulated depreciation	(1,005,419,354)	(958,353,923)
Capital assets, net of accumulated depreciation	1,346,119,455	1,335,914,872
Net OPEB asset	213,751,142	228,965,171
Total non-current assets	1,559,870,597	1,564,880,043
Total assets	2,048,502,330	2,049,206,190
<b>Deferred outflows of resources</b>		
Pension related	37,987,147	45,587,899
OPEB related	13,272,160	16,891,863
Deferred charges on refunding loss	2,619,457	4,736,076
Total deferred outflows of resources	53,878,764	67,215,838
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	3,486,874	8,265,985
Contracts payable	14,392,705	10,097,754
Medical claims payable, including IBNR	5,092,500	4,960,800
Interest payable	5,114,146	4,520,193
Accrued salaries and related items:		
Wages and salaries payable	2,241,359	5,578,759
Payroll taxes, other accrued and withheld items	15,851,658	9,832,389
Total current liabilities	46,179,242	43,255,880
Non-current liabilities:		
Due within one year		
Accrued compensated absences	11,959,814	11,370,271
Workers' compensation payable	8,283,009	6,266,854
Bonds payable	31,845,000	38,705,000
Bus financing payable	533,399	405,457
Lease payable	3,444,951	5,744,031
Unearned revenue	2,292,088	1,438,462
Due in more than one year		
Accrued compensated absences	35,915,660	34,056,303
Workers' compensation payable	9,982,817	8,663,798
Bonds payable, net	410,111,130	383,687,613
Bus financing payable	3,294,665	2,628,696
Lease payable	37,735,867	43,935,981
Net pension liability	403,341,117	406,735,927
Total non-current liabilities	958,739,517	943,638,393
Total liabilities	1,004,918,759	986,894,273
<b>Deferred inflows of resources</b>		
OPEB related	5,789,566	9,998,785
State capital grants	3,082,577	-
General property tax receipts	119,217,243	114,916,173
Debt service tax receipts	14,453,870	17,056,213
Total deferred inflows of resources	142,543,256	141,971,171
<b>Net Position</b>		
Net investment in capital assets	847,153,235	854,146,189
Restricted for:		
Debt service	5,862,003	5,359,854
OPEB	213,751,142	218,966,386
Bond rating	26,734,222	26,394,477
Federal Impact Aid 8003(d)	2,066,802	1,838,141
Student allotment	2,222,974	2,075,529
Unrestricted	(142,871,299)	(121,223,992)
Total net position	\$ 954,919,079	\$ 987,556,584

See accompanying notes to basic financial statements

## For the Year Ended June 30, 2025 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	\$ (403,209,468)	\$ 829,948	\$ 64,645,403	\$ 35,674,511	\$ (302,059,606)
Special education instruction	(107,512,118)	713,571	10,906,937	-	(95,891,610)
Special education support services - students	(51,994,823)	337,464	23,559,836	-	(28,097,523)
Support services - students	(51,357,980)	191,506	18,077,711	-	(33,088,763)
Support services - instruction	(43,460,213)	373,912	9,466,325	-	(33,619,976)
School administration	(29,255,566)	331,522	4,094,557	-	(24,829,487)
School administration - support services	(22,888,416)	448,379	1,023,115	-	(21,416,922)
District administration	(7,193,473)	(4,276)	417,222	-	(6,780,527)
District administration - support services	(34,557,941)	401,390	4,111,921	-	(30,044,630)
Operation and maintenance of plant	(83,530,182)	35,799	3,577,661	-	(79,916,722)
Student activities	(13,452,504)	1,277,053	7,122,538	-	(5,052,913)
Student transportation - to and from school	(31,202,441)	50,274	21,480,522	-	(9,671,645)
Student transportation - school activities	(1,494,223)	-	-	-	(1,494,223)
Community services	(672,643)	878,277	23,844	-	229,478
Food services	(24,441,770)	2,493,267	19,037,402	-	(2,911,101)
Interest expense	(4,050,213)	-	-	-	(4,050,213)
Total governmental activities	\$ (910,273,974)	\$ 8,358,086	\$ 187,544,994	\$ 35,674,511	\$ (678,696,383)

## General revenues:

## Unrestricted:

Appropriation from Municipality of Anchorage	\$ 263,944,771
Investment income	16,374,391
Public School Funding Program	299,120,325
Federal Impact Aid	14,773,226
Other	51,790,703
Gain (loss) on sale of property and equipment	55,462
Total general revenues	646,058,878
Change in net position	(32,637,505)
Net position at beginning of year, as restated	987,556,584
Net position at end of the year	\$ 954,919,079

June 30, 2025  
With Comparative Totals for  
June 30, 2024

## BALANCE SHEET - GOVERNMENTAL FUNDS

	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental	Totals	
						2025	2024
<b>Assets</b>							
Cash and investments	\$ 243,831,382	\$ -	\$ -	\$ 377,333	\$ -	\$ 244,208,715	\$ 255,386,410
Cash and investment with paying agent	-	-	3,071	31,516,631	-	31,519,702	576,730
Accounts receivable (net of any allowances for uncollectibles)	2,232,619	375,750	-	-	600,760	3,209,129	1,475,957
Due from other funds	16,056,442	-	5,658,316	80,636,682	8,030,145	110,381,585	121,886,306
Due from other governments	122,774,243	20,232,992	14,654,486	4,414,692	6,712,990	168,789,403	189,175,804
Prepaid items	1,928,589	25,047	-	-	-	1,953,636	1,429,477
Inventory	1,495,478	-	-	-	2,486,955	3,982,433	4,820,819
Total assets	<u>\$ 388,318,753</u>	<u>\$ 20,633,789</u>	<u>\$ 20,315,873</u>	<u>\$ 116,945,338</u>	<u>\$ 17,830,850</u>	<u>\$ 564,044,603</u>	<u>\$ 574,751,503</u>
<b>Liabilities</b>							
Accounts payable	\$ 2,760,972	\$ 331,162	\$ -	\$ 227,959	\$ 39,644	\$ 3,359,737	\$ 7,854,572
Contracts payable	-	-	-	14,392,705	-	14,392,705	10,097,754
Due to other funds	94,325,143	16,056,442	-	-	-	110,381,585	121,886,306
Accrued salaries and related items	14,185,955	2,794,665	-	236,496	875,902	18,093,018	15,411,148
Unearned revenue	11,526	1,451,520	-	-	829,042	2,292,088	1,438,462
Total liabilities	<u>111,283,596</u>	<u>20,633,789</u>	<u>-</u>	<u>14,857,160</u>	<u>1,744,588</u>	<u>148,519,133</u>	<u>156,688,242</u>
<b>Deferred inflows of resources</b>							
State capital grants	-	-	-	3,082,577	-	3,082,577	7,539,604
General property tax appropriation	112,754,255	-	-	-	6,462,988	119,217,243	114,916,173
Debt service tax appropriation	-	-	14,453,870	-	-	14,453,870	17,056,213
Total deferred inflows of resources	<u>112,754,255</u>	<u>-</u>	<u>14,453,870</u>	<u>3,082,577</u>	<u>6,462,988</u>	<u>136,753,690</u>	<u>139,511,990</u>
<b>Fund balances:</b>							
Non-spendable	3,424,067	25,047	-	-	2,486,955	5,936,069	6,250,296
Restricted	31,023,998	-	5,862,003	-	-	36,886,001	35,668,001
Committed	2,408,069	-	-	41,838,282	322,277	44,568,628	16,385,346
Assigned	114,151,365	-	-	57,167,319	6,814,042	178,132,726	163,693,935
Unassigned	13,273,403	(25,047)	-	-	-	13,248,356	56,553,693
Total fund balances	<u>164,280,902</u>	<u>-</u>	<u>5,862,003</u>	<u>99,005,601</u>	<u>9,623,274</u>	<u>278,771,780</u>	<u>278,551,271</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 388,318,753</u>	<u>\$ 20,633,789</u>	<u>\$ 20,315,873</u>	<u>\$ 116,945,338</u>	<u>\$ 17,830,850</u>	<u>\$ 564,044,603</u>	<u>\$ 574,751,503</u>

See accompanying notes to basic financial statements

June 30, 2025  
With Comparative Totals for  
June 30, 2024

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

	2025	Restated 2024
Total governmental fund balances	\$ 278,771,780	\$ 278,551,271
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	1,336,234,388	1,325,312,694
Other long-term assets are not available to pay current period expenditures and, therefore, are not reported in the funds:		
Net OPEB asset	213,751,142	228,965,171
Long-term liabilities not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued compensated absences	(35,194,727)	(33,573,556)
Workers' compensation payable	(18,265,826)	(14,930,652)
Lease payable	(41,180,818)	(49,680,012)
Bus financing agreement	(3,828,064)	(3,034,153)
General obligation debt	(409,240,000)	(381,815,000)
Accrued interest on general obligation debt	(4,952,948)	(4,422,708)
Accrued interest on leases	(161,198)	(97,485)
Unamortized general obligation bond premium	(32,716,130)	(40,577,613)
Net pension liability	(403,341,117)	(406,735,927)
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	2,619,457	4,736,076
Deferred outflows of resources related to pensions	37,987,147	45,587,899
Deferred outflows of resources related to OPEB	13,272,160	16,891,863
Deferred inflows of resources related to OPEB	(5,789,566)	(9,998,785)
Internal service fund net position	26,953,399	24,837,897
Total reconciling items	676,147,299	709,005,313
Net position of governmental activities	\$ 954,919,079	\$ 987,556,584

See accompanying notes to basic financial statements

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

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

	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental Funds	Totals	
						2025	2024
<b>Revenues:</b>							
Local sources	\$ 238,638,854	\$ 3,956,872	\$ 34,135,493	\$ 1,853,556	\$ 17,762,640	\$ 296,347,415	\$ 289,863,396
State sources	395,628,613	1,575,432	20,061,500	14,479,745	21,549,538	453,294,828	420,713,012
Federal sources	22,347,231	62,509,225	-	1,872,636	18,968,386	105,697,478	133,672,533
Total revenues	656,614,698	68,041,529	54,196,993	18,205,937	58,280,564	855,339,721	844,248,941
<b>Expenditures:</b>							
<b>Current:</b>							
Instruction	298,527,325	28,323,035	-	-	-	326,850,360	323,396,797
Special education instruction	99,384,748	334,529	-	-	-	99,719,277	90,443,500
Special education support services - students	29,315,637	17,963,124	-	-	-	47,278,761	40,362,820
Support services - students	34,460,515	11,086,592	-	-	-	45,547,107	39,276,276
Support services - instruction	34,635,430	4,935,122	-	-	-	39,570,552	31,786,276
School administration	26,653,273	-	-	-	-	26,653,273	24,623,032
School administration - support services	21,226,041	-	-	-	-	21,226,041	17,689,992
District administration	6,728,844	7,997	-	-	-	6,736,841	6,076,030
District administration - support services	28,452,940	5,273,301	-	-	668,657	34,394,898	39,438,110
Operation and maintenance of plant	78,738,483	-	-	-	-	78,738,483	74,732,972
Student activities	6,778,055	116,329	-	-	6,358,955	13,253,339	12,447,996
Student transportation - to and from school	-	-	-	-	29,876,684	29,876,684	30,300,866
Student transportation - school activities	-	-	-	-	1,494,223	1,494,223	207,712
Community service	616,086	1,500	-	-	-	617,586	710,776
Food Services	-	-	-	-	23,934,310	23,934,310	23,045,169
<b>Debt service:</b>							
Bond principal	-	-	38,705,000	-	-	38,705,000	46,695,000
Bond interest	-	-	14,993,781	-	-	14,993,781	15,085,153
Bus financing agreement principal	-	-	405,457	-	-	405,457	290,549
Bus financing agreement interest	-	-	143,399	-	-	143,399	62,943
Fiscal agent fees	-	-	650	-	-	650	875
Bond issuance cost	-	-	-	223,683	-	223,683	-
Lease principal	5,342,009	-	-	-	-	5,342,009	6,719,811
Lease interest	2,056,384	-	-	-	-	2,056,384	1,203,742
Capital outlays	(3,388,741)	-	-	70,783,171	-	67,394,430	93,326,889
Total expenditures	669,527,029	68,041,529	54,248,287	71,006,854	62,332,829	925,156,528	917,923,286
Excess (deficiency) of revenues over (under) expenditures	(12,912,331)	-	(51,294)	(52,800,917)	(4,052,265)	(69,816,807)	(73,674,345)
<b>Other financing sources (uses):</b>							
Proceeds from sale of equipment and property	13	-	-	-	-	13	123
Issuance of leases	2,778,498	-	-	-	-	2,778,498	880,711
Remeasurement of leases	(6,167,239)	-	-	-	-	(6,167,239)	45,342,937
Issuance of general obligation bonds	-	-	-	66,130,000	-	66,130,000	-
Premium on issuance of general obligation bonds	-	-	-	6,096,676	-	6,096,676	-
Proceeds from bus financing agreement	-	-	-	-	1,199,368	1,199,368	1,463,670
Transfers in	-	-	553,443	11,360,925	2,799,909	14,714,277	5,997,485
Transfers out	(14,134,792)	-	-	(4,587)	(574,898)	(14,714,277)	(10,497,485)
Total other financing sources (uses)	(17,523,520)	-	553,443	83,583,014	3,424,379	70,037,316	43,187,441
Net change in fund balances	(30,435,851)	-	502,149	30,782,097	(627,886)	220,509	(30,486,904)
Fund balances at beginning of year	194,716,753	-	5,359,854	68,223,504	10,251,160	278,551,271	309,038,175
Fund balances at end of year	\$ 164,280,902	\$ -	\$ 5,862,003	\$ 99,005,601	\$ 9,623,274	\$ 278,771,780	\$ 278,551,271

For the Year Ended June 30, 2025  
 With Comparative Totals  
 For the Year Ended June 30, 2024

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

	2025	Restated 2024
Net change in fund balances	\$ 220,509	\$ (30,486,904)
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	67,394,430	93,326,889
Equipment purchases	3,929,568	1,058,316
Current depreciation expense	(49,436,397)	(49,583,250)
Current amortization expense	(7,502,709)	(7,033,562)
Gain on right-to-use modification	-	726,471
Loss on disposal of assets	(1,297,330)	(4,262,446)
Net adjustment for change in fund balance, total government funds to arrive at changes in net position of governmental activities	13,087,562	34,232,418
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	(66,130,000)	-
Premium on issuance of general obligation bonds	(6,096,676)	-
Principal payments on general obligation bonds and refunded bonds	38,705,000	46,695,000
Principal payments on bus financing agreements	405,457	290,549
Principal payments on leases	5,342,009	6,719,811
Lease interest	(63,713)	(31,480)
Issuance of leases	(2,778,498)	(880,711)
Remeasurement of leases	(282,461)	(45,342,937)
Issuance of bus financing agreements	(1,199,369)	-
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:		
Accrued compensated absences	(1,621,171)	(33,573,556)
Workers' compensation payable	(3,335,174)	893,521
Net change in refunding loss	(893,742)	(928,507)
Net change in general obligation bonds premium	13,958,158	4,234,832
Accrued interest	(530,240)	757,084
State capital grants	(7,539,604)	7,539,604
Lease expense	2,829,401	900,321
Changes in pension liabilities and related deferred outflows and inflows of resources	(4,205,942)	13,709,658
Changes in OPEB liabilities and related deferred outflows and inflows of resources	(14,624,513)	15,245,625
Change in net position - Internal Service Funds	2,115,502	1,837,042
Total reconciling items	(32,858,014)	52,298,274
Change in net position of governmental activities	\$ (32,637,505)	\$ 21,811,370

June 30, 2025  
With Comparative Totals for  
June 30, 2024

INTERNAL SERVICE FUNDS  
STATEMENT OF NET POSITION

	Governmental Activities	
	2025	2024
<b>Assets</b>		
Current Assets:		
Investments	\$ 34,913,139	\$ 31,458,596
Accounts receivable	55,576	2,353
Total current assets	<u>34,968,715</u>	<u>31,460,949</u>
Non-current assets:		
Machinery and equipment	39,445,751	39,775,265
Accumulated depreciation	<u>(29,560,683)</u>	<u>(29,173,086)</u>
Capital assets (net of accumulated depreciation)	<u>9,885,068</u>	<u>10,602,179</u>
Total assets	<u>\$ 44,853,783</u>	<u>\$ 42,063,128</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	\$ 127,137	\$ 411,413
Medical claims payable	5,092,500	4,960,800
Accrued compensated absences	<u>7,537,130</u>	<u>7,241,853</u>
Total current liabilities	12,756,767	12,614,066
Non-current liabilities		
Accrued compensated absences	<u>5,143,617</u>	<u>4,611,165</u>
Total liabilities	<u>17,900,384</u>	<u>17,225,231</u>
<b>Net Position</b>		
Investment in capital assets	9,885,068	10,602,179
Unrestricted	<u>17,068,331</u>	<u>14,235,718</u>
Total net position	<u>\$ 26,953,399</u>	<u>\$ 24,837,897</u>

See accompanying notes to basic financial statements

For the Year Ended June 30, 2025  
 With Comparative Totals  
 For the Year Ended June 30, 2024

## INTERNAL SERVICE FUNDS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

	Governmental Activities	
	2025	2024
Operating revenues:		
Charges for services	\$ 2,220,513	\$ 2,253,836
Charges for health insurance services	40,547,328	36,087,794
Charges for accrued compensated absences	18,558,699	17,167,949
Total operating revenues	<u>61,326,540</u>	<u>55,509,579</u>
Operating expenses:		
Depreciation	2,220,513	2,253,836
Costs of services	3,536,748	3,351,537
Medical plan administration	2,731,216	2,353,020
Medical claims	34,013,574	34,778,860
Compensated absences expense	19,134,563	17,558,945
Total operating expenses	<u>61,636,614</u>	<u>60,296,198</u>
Operating gain (loss)	<u>(310,074)</u>	<u>(4,786,619)</u>
Non-operating revenues:		
Gain (loss) on sale of capital assets	(63,990)	65,153
Investment income	1,882,277	1,624,983
Total non-operating revenues	<u>1,818,287</u>	<u>1,690,136</u>
Total income (loss) before capital contributions and transfers	<u>1,508,213</u>	<u>(3,096,483)</u>
Capital contributions	607,289	433,525
Transfer in from General Fund	-	4,500,000
Total capital contributions and transfers	<u>607,289</u>	<u>4,933,525</u>
Changes in net position	2,115,502	1,837,042
Net position at beginning of year	<u>24,837,897</u>	<u>23,000,855</u>
Net position at end of year	<u>\$ 26,953,399</u>	<u>\$ 24,837,897</u>

See accompanying notes to basic financial statements

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

## INTERNAL SERVICE FUNDS

## STATEMENT OF CASH FLOWS

	Governmental Activities	
	2025	2024
Cash flows from operating activities:		
Receipts from interfund activities	\$ 60,870,859	\$ 55,538,858
Payments for interfund services used	(18,306,834)	(17,619,465)
Payments for medical claims and other health insurance activity	(40,031,656)	(40,581,080)
Net cash flows provided by (used in) operating activities	<u>2,532,369</u>	<u>(2,661,687)</u>
Cash flows from non-capital financing activities:		
Transfers from other funds	-	4,500,000
Net cash flows provided by (used in) non-capital and related financing activities	<u>-</u>	<u>4,500,000</u>
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(1,068,069)	(2,605,361)
Sale of capital assets	107,966	65,153
Net cash provided by (used in) capital and related financing activities	<u>(960,103)</u>	<u>(2,540,208)</u>
Cash flows from investing activities:		
Sales (Purchases) of investments	(3,454,543)	(923,088)
Interest earnings received	1,882,277	1,624,983
Net cash provided by (used in) investing activities	<u>(1,572,266)</u>	<u>701,895</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)	\$ (310,074)	\$ (4,786,619)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation expense	2,220,513	2,253,836
Change in assets and liabilities		
Receivables, net	(53,223)	6,513
Accounts payable	(284,276)	(136,197)
Medical claims payable	131,700	61,300
Accrued compensated absences	827,729	(60,520)
Net cash provided by (used in) operating activities	<u>\$ 2,532,369</u>	<u>\$ (2,661,687)</u>
Non-cash investing, capital, and financing activities:		
Contributed capital and equipment	<u>\$ 607,289</u>	<u>\$ 433,525</u>

See accompanying notes to basic financial statements

**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.

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.

**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 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 personal 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 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, 2025, the District holds equity total of \$270,193,024, about 38.5 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, 2025, 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>\$ 8,928,830</u>	<u>\$ 12,172,327</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 District utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The District determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principle or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 inputs: quoted prices for identical assets or liabilities in active markets
- Level 2 inputs: quoted prices for similar assets or liabilities in active or inactive markets; or inputs other than quoted prices that are observable
- Level 3 inputs: significant unobservable inputs for assets and liabilities

The District has the following recurring fair value measurements as of June 30, 2025:

- *Municipal Investment Pool* – valued using price data obtained from market price quotations from broker dealers based on the underlying securities comprising the pool.
- *U.S. government securities* – valued using price data obtained from market price quotations from broker dealers.

A summary of the District's investments as of June 30, 2025, 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, 2025				
U.S. government securities	\$ -	\$ 31,519,702	\$ -	\$ 31,519,702
Municipal Investment Pool	-	270,193,024	-	270,193,024
Total investments	<u>\$ -</u>	<u>\$ 301,712,726</u>	<u>\$ -</u>	<u>\$ 301,712,726</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, 2025, 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	\$ 31,519,702	\$ 31,519,702	\$ -	\$ -
Municipal Investment Pool	270,193,024	270,193,024	-	-
<b>Total</b>	<b>\$ 301,712,726</b>	<b>\$ 301,712,726</b>	<b>\$ -</b>	<b>\$ -</b>

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, 2025. 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.

	Date Acquired	Interest Rate	Maturity Date	Carrying Amount
<b>General Fund</b>				
Municipal Investment Pool				\$ 234,902,552
<b>Capital Projects Fund</b>				
Project Account				
Account Investment		4.24 %	6/30/2025	\$ 30,325,993
Project Interest Account				
Account Investment		4.24 %	6/30/2025	\$ 1,190,638
Total Project Account Balances				31,516,631
Municipal Investment Pool				377,333
<b>Total Capital Projects Fund</b>				<b>\$ 31,893,964</b>
<b>Debt Service Fund</b>				
Account Investment				\$ 3,071
<b>Internal Service Fund</b>				
Municipal Investment Pool				
Health Insurance Fund				\$ 7,337,110
Equipment Replacement Fund				14,232,787
Compensated Absences Fund				13,343,242
<b>Total Internal Service Funds</b>				<b>\$ 34,913,139</b>

Cash and investment with Paying Agent

The total amount of cash and investment with paying agent at June 30, 2025 is \$31,519,702, which is recorded in the Capital Projects Fund and Debt Service 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, 2025 are \$112,754,255, \$6,462,988 and \$14,453,870, respectively. In addition, there is \$598,118 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 \$1,001,999 for reimbursements from FEMA related to the 2018 Anchorage Earthquake, \$403,788 for fiscal year 2024-2025 reimbursements under cost reimbursable grants and \$250,002 for amounts earned under the United States School Lunch and Breakfast Programs, respectively. In addition, there is \$3,165,478 recorded in the Capital Projects Fund and \$200,616 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 \$9,017,989 for reimbursements from FEMA related to the 2018 Anchorage Earthquake, \$19,231,086 and \$1,249,214, respectively for fiscal year 2024-2025 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 2025 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 2025, taxes were levied on April 30. 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 2024-2025 budget:

January 1, 2025 through June 30, 2025	\$263,944,771 x 50%	=	\$131,972,386
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Amount required by the District to fund the first half of the fiscal year 2025-2026 budget:

July 1, 2025 through December 31, 2025	\$267,342,226 x 50%	=	<u>\$133,671,113</u>
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Total amount required by the District for calendar year 2025			<u>\$265,643,499</u>
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### Computation of Mill Rate Required to Fund Calendar Year 2025

Total amount required by the District for calendar year 2025	\$265,643,499
Assessed valuation	\$39,564,689,895
Mill rate assessment for schools during calendar year 2025	6.714

The District has accrued the taxes of \$112,754,255, \$6,462,988, and \$14,453,870 for funding of the first half of the fiscal year 2025-2026 budget as of June 30, 2025, 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 \$919,964 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 \$575,514 and \$2,269,693, respectively, and are equally offset as non-spendable fund balance. The value of USDA food commodities under the consumption method was \$217,262 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 \$1,495,478.

#### 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 personal leave 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 personal leave in the Compensated Absences Internal Service Fund for the amounts equal to the value of the personal leave at June 30. The liability for the compensated absences includes salary-related payments in accordance with the provisions of GASB Cod. Sec. C60.106.

Sick leave liabilities are recorded in governmental activities based on the amount that is expected to be more likely than not to be used, and sick leave pay is recorded as an expenditure when used in the governmental funds. 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, 2025 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. Issuance 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, 2025:

	General Fund	Grants Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Totals
<b>Non-spendable</b>						
Inventory	\$ 1,495,478	\$ -	\$ -	\$ -	\$ 2,486,955	\$ 3,982,433
Prepaid items	1,928,589	25,047	-	-	-	1,953,636
Total non-spendable	3,424,067	25,047	-	-	2,486,955	5,936,069
<b>Restricted</b>						
Bond rating	26,734,222	-	-	-	-	26,734,222
Debt service	-	-	5,862,003	-	-	5,862,003
Federal Impact Aid - 8003(d)	2,066,802	-	-	-	-	2,066,802
Student allotment	2,222,974	-	-	-	-	2,222,974
Total restricted	31,023,998	-	5,862,003	-	-	36,886,001
<b>Committed</b>						
Capital projects [1]	-	-	-	1,084,616	-	1,084,616
Capital projects	-	-	-	40,753,666	-	40,753,666
Services [1]	1,013,396	-	-	-	322,277	1,335,673
Equipment [1]	1,394,673	-	-	-	-	1,394,673
Total committed	2,408,069	-	-	41,838,282	322,277	44,568,628
<b>Assigned</b>						
Federal Impact Aid - 8003(b)	11,314,886	-	-	-	-	11,314,886
Self-insurance	21,765,826	-	-	-	-	21,765,826
Subsequent year's expenditures	49,802,497	-	-	-	-	49,802,497
Services [1]	28,254,047	-	-	-	-	28,254,047
Supplies [1]	1,349,330	-	-	-	-	1,349,330
Equipment [1]	1,664,779	-	-	-	-	1,664,779
Capital projects	-	-	-	57,167,319	-	57,167,319
Food service	-	-	-	-	554,914	554,914
Student activities	-	-	-	-	6,259,128	6,259,128
Total assigned	114,151,365	-	-	57,167,319	6,814,042	178,132,726
Unassigned	13,273,403	(25,047)	-	-	-	13,248,356
Total fund balance	\$ 164,280,902	\$ -	\$ 5,862,003	\$ 99,005,601	\$ 9,623,274	\$ 278,771,780

[1] All items in these categories have been encumbered as of June 30, 2025

### 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 \$28,254,047 which is assigned for services of which \$16,667,125 is reserved for charter schools, \$495,430 for instructional needs, \$339,371 for mental health services \$1,834,840 for maintenance, \$2,545,751 for technology and \$6,371,530 for other miscellaneous requirements. In addition, the District had encumbrances assigned of \$1,349,330 for supplies and another \$1,664,779 for equipment. The District also encumbered \$2,408,069 for committed services and equipment of which \$271,083 is for earthquake recovery, \$536,958 is to assist in the moving of all sixth graders to middle school, \$1,394,673 is for a Chromebook refresh for students, and \$205,355 for major maintenance projects at Government Hill Elementary and Bartlett High School. All of these are encumbered in the General Fund.

In the Capital Projects Fund the District encumbered \$1,084,616, which is committed for District-wide Facility assessments, Mears Middle School security cameras, 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 \$548,856 from the Student Transportation Special Revenue Fund to the Debt Service Fund to make the principal and interest payments on three Bus Financing Agreements. A transfer of \$10,000 was made from the General Fund to the Capital Projects Fund to support planned work at Alaska Native Cultural Charter School for work on the new building they moved into over the summer. A transfer of \$11,350,925 from the General Fund to the Capital Projects Fund of FEMA reimbursements from prior years to support future capital needs. The General Fund transferred \$1,983,148 to the Student Transportation Special Revenue Fund due to additional costs. A transfer of \$790,719 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 \$26,042 were made between the Co-Curricular and Extracurricular Special Revenue Funds to support class activities and fundraising. Lastly, the Capital Projects Fund transferred \$4,587 to the Debt Service Fund for the balance of cost of issuance remaining for a general obligation bond.

A summary of interfund receivables and payables as of June 30, 2025, is as follows:

	<u>Interfund receivable</u>	<u>Interfund payable</u>
Major funds		
General Fund	\$ 16,056,442	\$ 94,325,143
Grants Special Revenue Fund	-	16,056,442
Debt Service Fund	5,658,316	-
Capital Projects Fund	80,636,682	-
Non-major governmental funds	8,030,145	-
Total	<u>\$ 110,381,585</u>	<u>\$ 110,381,585</u>

A summary of interfund transfers for the year ended June 30, 2025, is as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major funds		
General Fund	\$ -	\$ 14,134,792
Debt Service Fund	553,443	-
Capital Projects Fund	11,360,925	4,587
Non-major governmental funds	2,799,909	574,898
Total	<u>\$ 14,714,277</u>	<u>\$ 14,714,277</u>

**NOTE 2 – CHANGES IN CAPITAL ASSETS**

The capital assets activity for the fiscal year ended June 30, 2025 is as follows:

	Balance July 1, 2024	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2025
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 42,357,063	\$ -	\$ -	\$ 42,357,063
Construction in progress	42,892,531	70,783,171	8,462,812	105,212,890
Total capital assets not being depreciated	<u>85,249,594</u>	<u>70,783,171</u>	<u>8,462,812</u>	<u>147,569,953</u>
Capital assets being depreciated:				
Land improvements	80,632,331	-	-	80,632,331
Buildings and equipment	2,056,361,193	10,639,870	5,520,113	2,061,480,950
Student transportation equipment	23,419,583	-	501,527	22,918,056
Total capital assets being depreciated	<u>2,160,413,107</u>	<u>10,639,870</u>	<u>6,021,640</u>	<u>2,165,031,337</u>
Less accumulated depreciation for:				
Land improvements	(60,440,781)	(1,946,026)	-	(62,386,807)
Buildings and equipment	(885,598,646)	(48,398,159)	(4,089,953)	(929,906,852)
Student transportation equipment	(12,314,496)	(1,312,726)	(501,527)	(13,125,695)
Total accumulated depreciation	<u>(958,353,923)</u>	<u>(51,656,911)</u>	<u>(4,591,480)</u>	<u>(1,005,419,354)</u>
Right to use leased assets - buildings and copiers	61,227,891	2,778,497	12,370,461	51,635,927
Less accumulated amortization for:				
Right to use leased assets - buildings and copiers	(12,621,797)	(6,279,833)	(6,203,222)	(12,698,408)
Total capital assets, being depreciated and amortized, net	<u>1,250,665,278</u>	<u>(44,518,377)</u>	<u>7,597,399</u>	<u>1,198,549,502</u>
Governmental activities capital assets, net	<u>\$ 1,335,914,872</u>	<u>\$ 26,264,794</u>	<u>\$ 16,060,211</u>	<u>\$ 1,346,119,455</u>

The depreciation and amortization expenses charged to functions of the governmental activities for the fiscal year ended June 30, 2025 is as follows:

Governmental activities:	Amount
Instruction	\$ 48,309,996
Special education instruction	2,999
Special education support services - students	1,349
Support services - students	2,768
Support services - instruction	58,785
District administration	2,477
District administration - support services	1,112,118
Operation and maintenance of plant	6,658,224
Student activities	16,466
Student transportation - to and from school	1,317,365
Community services	63,415
Food services	390,782
Total depreciation and amortization expense, governmental activities	<u>\$ 57,936,744</u>

**NOTE 3 – LEASES**

During fiscal year 2024-2025, the District entered into one new building lease and one new copier lease agreement, increasing lease assets by \$2,778,498. One building lease amendment was recorded for a reduction of \$6,727,897. Six building leases expired, reducing lease assets by \$5,642,563. Total lease costs for buildings were \$6,887,773 and for copiers were \$557,040 for the year ended June 30, 2025.

The following is a summary of the lease payable transactions of the District for the fiscal year ended June 30, 2025:

	Balance July 1, 2024	Additions	Reductions	Balance June 30, 2025
Lease Agreements	\$ 49,680,012	\$ 2,727,592	\$ 11,226,786	\$ 41,180,818

Lease payable at June 30, 2025 is comprised of the following individual issues:

<u>Lease Agreements</u>	<u>Outstanding Balance</u>	<u>Due within one year</u>
Boniface Center LLC - ASD Education Center	\$ 29,311,936	\$ 2,037,386
Boniface Center LLC - Highland Academy	4,438,251	308,490
Diamond Parking Inc. - ASD Warehouse Space	49,728	49,728
Kelley Create - Copiers	2,059,151	484,973
Kiska CS LLC - Rilke Schule	122,359	122,359
Mary L Williams - Frontier Anchorage	471,292	149,804
MH Property LLC - Winterberry	4,533,042	245,215
Sunshine Plaza - Step-Up Program	195,059	46,996
	<u>\$ 41,180,818</u>	<u>\$ 3,444,951</u>

The following is a summary of right to use leased assets as of June 30, 2025:

<u>Lease Agreements</u>	<u>Initial Asset</u>	<u>Accumulated Amortization</u>	<u>Carrying Value</u>
Buildings	\$ 49,102,167	\$ 12,191,657	\$ 36,910,510
Copiers	2,533,760	506,751	2,027,009

The amortization expense charged to functions of the governmental activities for the fiscal year ended June 30, 2025 is as follows:

Governmental Activities:	<u>Amount</u>
Instruction	\$ 506,752
Operation and maintenance of plant	<u>5,773,081</u>
Total amortization expense, governmental activities	<u><u>\$ 6,279,833</u></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. In Fiscal Year 2025, the District entered into a bus financing agreement for financing the acquisition of eight school buses, payable in quarterly installments of \$36,660, ending April 1, 2035, and including interest at 4.149 percent. As of June 30, 2025, bus financing obligations included in current liabilities were \$533,399, and bus financing obligations in non-current liabilities were \$3,294,665. 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, 2025 (in thousands):

	<u>Balance</u>			<u>Balance</u>
	<u>July 1, 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2025</u>
Bus financing agreements	<u>\$ 3,034</u>	<u>\$ 1,199</u>	<u>\$ 405</u>	<u>\$ 3,828</u>

The bus financing agreement payable at June 30, 2025 is comprised of the following individual issues:

<u>Bus Financing Agreements</u>	<u>Outstanding</u>	<u>Due within one</u>
	<u>balance</u>	<u>year</u>
Schedule 20 - 16 School buses	\$ 818,974	\$ 222,868
Schedule 25 - 8 School buses	450,272	89,453
Schedule 36 - 9 School buses	1,359,450	118,403
Schedule 02 - 8 School buses	1,199,368	102,675
	<u>\$ 3,828,064</u>	<u>\$ 533,399</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, 2025:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 533,399	\$ 162,100	\$ 695,499
2027	552,025	143,473	695,498
2028	575,782	119,716	695,498
2029	474,366	95,491	569,857
2030	341,132	77,533	418,665
2031-2035	1,351,360	163,305	1,514,665
	<u>\$ 3,828,064</u>	<u>\$ 761,618</u>	<u>\$ 4,589,682</u>

The following is a summary of the assets acquired with the bus financing agreements that has an outstanding balance as of June 30, 2025:

<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	\$ 956,032	\$ 1,120,416
Schedule 25 - 8 School buses	876,560	344,537	532,023
Schedule 36 - 9 School buses	1,463,670	154,498	1,309,172
Schedule 02 - 8 School buses	1,199,368	104,945	1,094,423
	<u>\$ 5,616,046</u>	<u>\$ 1,560,012</u>	<u>\$ 4,056,034</u>

#### B. Right to use Leased Assets

The following is a schedule of future minimum lease payments for the right to use leased assets at June 30, 2025:

	<u>Buildings Principal</u>	<u>Buildings Interest</u>	<u>Total Payments</u>
2026	\$ 2,959,978	\$ 1,787,528	\$ 4,747,506
2027	3,003,204	1,649,477	4,652,681
2028	3,230,635	1,502,040	4,732,675
2029	3,315,504	1,346,723	4,662,227
2030	3,511,260	1,184,871	4,696,131
2031-2035	21,767,452	3,065,446	24,832,898
2036-2040	1,333,634	87,898	1,421,532
	<u>\$ 39,121,667</u>	<u>\$ 10,623,983</u>	<u>\$ 49,745,650</u>

	Copiers Principal	Copiers Interest	Total Payments
2026	\$ 484,973	\$ 72,067	\$ 557,040
2027	504,330	52,710	557,040
2028	524,458	32,582	557,040
2029	545,390	11,650	557,040
	<u>\$ 2,059,151</u>	<u>\$ 169,009</u>	<u>\$ 2,228,160</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, 2025 (in thousands):

	Balance July 1, 2024	Additions	Reductions	Balance June 30, 2025	Due Within One Year
General obligation bonds	\$ 381,815	\$ 66,130	\$ 38,705	\$ 409,240	\$ 31,845
Unamortized premium/discount on bonds	32,011	6,096	5,391	32,716	-
	<u>\$ 413,826</u>	<u>\$ 72,226</u>	<u>\$ 44,096</u>	<u>\$ 441,956</u>	<u>\$ 31,845</u>

The balance on July 1, 2024, includes a correction to the amortization methodology, switching from a straight-line method to the interest paid method.

## 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, 2025, the amount of general obligation bonds considered defeased is \$129,785,000.

## E. Bonds Payable

The annual requirements to amortize all general obligation debt outstanding for the year ended June 30, 2025, are as follows (in thousands):

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 31,845	\$ 14,771	\$ 46,616
2027	33,445	13,478	46,923
2028	31,270	12,252	43,522
2029	27,305	11,201	38,506
2030	26,305	10,334	36,639
2031-2035	134,165	37,811	171,976
2036-2040	89,615	15,736	105,351
2041-2045	35,290	3,052	38,342
	<u>\$ 409,240</u>	<u>\$ 118,635</u>	<u>\$ 527,875</u>

Bonds payable at June 30, 2025 are comprised of the following individual issues (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	\$ 2,905	\$ 2,905
\$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	3,155	3,155
\$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	20,545	3,240
\$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	18,950	6,005
\$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	14,170	920
\$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	28,210	1,445
\$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	28,080	1,490
\$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	5,625	1,040
\$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	50,190	2,360
\$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	68,195	4,245
\$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	50,395	1,990
\$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	33,790	665
\$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	18,900	675
\$66,130,000 2024 series B school construction serial bonds due in annual installments of \$1,710,000 to \$4,990,000 through September 2044; interest at 4.0 percent to 5.0 percent	66,130	1,710
	<u>\$ 409,240</u>	<u>\$ 31,845</u>

## F. Bonds Authorized, Unissued

For the year ended June 30, 2025, the Municipality has the following authorized but unissued general obligation bonds for schools (in thousands):

<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	\$ 58,077	\$ 1,000
Construction/renovation/ replacement/major maintenance	April 02, 2013	none	54,825	54,325	500
Construction/renovation/ replacement/major maintenance	April 03, 2018	none	50,656	46,356	4,300
Construction/renovation/ replacement/major maintenance	April 02, 2019	none	59,113	58,313	800
Construction/renovation/ replacement/major maintenance	April 07, 2020	none	82,833	76,433	6,400
Construction/renovation/ replacement/major maintenance	April 04, 2023	none	37,787	30,000	7,787
Construction/renovation/ replacement/major maintenance	April 02, 2024	none	62,370	20,000	42,370
Construction/renovation/ replacement/major maintenance	April 01, 2025	none	63,822	-	63,822
			<u>\$ 470,483</u>	<u>\$ 343,504</u>	<u>\$ 126,979</u>

## G. Refunded Bonds

In the fiscal year ended June 30, 2025, the Municipality of Anchorage did not issue a refunding bond.

H. Compensated Absences

Beginning in fiscal year 2014, the District began recording compensated absences in the Compensated Absences Internal Service Fund. In addition to recording personal leave in the Internal Service Fund, the District began recording sick leave in fiscal year 2025, in governmental activities, in accordance with GASB 101. The balance of compensated absences for the fiscal year ended June 30, 2025 is as follows:

As Restated Beginning Balance	Net Change	Ending Balance	Due Within One Year
\$ 45,426,574	\$ 2,448,900	\$ 47,875,474	\$ 11,959,814

I. Workers' Compensation Payable

The 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, 2025 is, as follows:

Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
\$ 14,930,652	\$ 7,888,581	\$ 4,553,407	\$ 18,265,826	\$ 8,283,009

**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 provide 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, 2025, 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, Student Transportation 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/dr/b/>.

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, 2025 was \$295,150,674 which compares to the District's total payroll of \$447,350,341.

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, 2025 were determined in the June 30, 2023 actuarial valuations. The District’s contribution rates for the 2025 fiscal year were as follows:

	ARM Board Adopted Rate	State Contribution Rate
PERS		
Defined benefit plans		
Pension	20.03 %	4.76 %
Postemployment healthcare (ARHCT)	-	-
Defined contribution - Pension	<u>6.73</u>	-
Total contribution rate	<u>26.76 %</u>	<u>4.76 %</u>

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	21.30 %	16.03 %
Postemployment healthcare (ARHCT)	-	-
Defined contribution - Pension	<u>7.29</u>	-
Total contribution rate	<u>28.59 %</u>	<u>16.03 %</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 2025, the District was credited with the following contributions to the pension plans:

	Measurement Period	District Fiscal Year
	July 1, 2023 to June 30, 2024	July 1, 2024 to June 30, 2025
PERS		
Employer contributions (including DBUL)	\$ 14,717,869	\$ 15,040,841
Nonemployer contributions (on-behalf)	3,013,638	4,161,014
Total contributions	<u>\$ 17,731,507</u>	<u>\$ 19,201,855</u>

	Measurement Period	District Fiscal Year
	July 1, 2023 to June 30, 2024	July 1, 2024 to June 30, 2025
TRS		
Employer contributions (including DBUL)	\$ 16,657,299	\$ 17,364,005
Nonemployer contributions (on-behalf)	33,288,315	42,758,950
Total contributions	<u>\$ 49,945,614</u>	<u>\$ 60,122,955</u>

In addition, employee contributions to the Plans totaled \$1,831,067 for PERS and \$9,085,354 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 4.76 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 \$4,161,014 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, 2025, 2024, and 2023, 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
2025	\$ 25,850,092	\$ -	\$ 25,850,092	\$ 25,850,092	100 %
2024	23,122,971	-	23,122,971	23,122,971	100
2023	22,235,268	-	22,235,268	22,235,268	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 16.03 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 \$42,758,950 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, 2025, 2024, and 2023 respectively, were equal to the contractually agreed upon rate for each year.

TRS

Year ended June 30	Annual Pension Cost	Annual OPEB Cost	Total Benefit Cost (TBC)	District Contributions	Percent of TBC Contributed
2025	\$ 36,053,882	\$ -	\$ 36,053,882	\$ 36,053,882	100 %
2024	35,465,265	-	35,465,265	35,465,265	100
2023	34,464,526	-	34,464,526	34,464,526	100

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

At June 30, 2025, 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:

	PERS	TRS
District's proportionate share of NPL	\$ 162,144,948	\$ 241,196,169
State's proportionate share of NPL associated with the District	60,627,147	414,592,849
Total Net Pension Liability	<u>\$ 222,772,095</u>	<u>\$ 655,789,018</u>

The total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024 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, 2024 measurement date, the District's proportion for PERS was 2.95643 percent, which was a decrease of 0.23345 percent from its proportion measured as of June 30, 2023. At the June 30, 2024 measurement date, the District's proportion for TRS was 13.03867 percent, which was a decrease of 0.68559 from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized pension expense of \$23,818,842 for PERS and \$85,164,064 for TRS. In addition, the District recognized on-behalf revenue of \$9,745,385 and \$62,564,108 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
<b>PERS</b>		
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	1,560,887	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	15,040,841	-
Total	<u>\$ 16,601,728</u>	<u>\$ -</u>
<b>TRS</b>		
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	4,021,414	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	17,364,005	-
Total	<u>\$ 21,385,419</u>	<u>\$ -</u>

The \$15,040,841 for PERS and \$17,364,005 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, 2026. 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
2026	\$ (4,345,782)	\$ (11,087,984)
2027	8,090,405	20,214,013
2028	(1,194,243)	(2,759,505)
2029	(989,493)	(2,345,110)
Total Amortization	<u>\$ 1,560,887</u>	<u>\$ 4,021,414</u>

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2023, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2024:

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, 2024 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, 2023, rolled forward to the measurement date of June 30, 2024. The actuarial assumptions used in the June 30, 2023 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 2.39 percent, for each major asset class included in the pension plan's target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	26.00 %	+/- 6 %	5.48 %
Global equity (non-U.S.)	17.00	+/-4	7.14
Global equity	-	-	5.79
Aggregate bonds	21.00	+/-10	2.10
Multi-asset	8.00	+/-4	-
Real assets	14.00	+/-7	4.63
Private equity	14.00	+/- 7	8.84
Cash equivalents	-	-	0.77

#### 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	2.95643%	\$ 215,992,335	\$ 162,144,948	\$ 116,577,153
TRS	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net pension liability	13.03867%	\$ 349,910,936	\$ 241,196,169	\$ 149,168,296

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% with two years of service, plus an additional 25% 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, 2025 to cover a portion of the District’s employer match contributions. For the year ended June 30, 2025, forfeitures reduced pension expense by \$545,055 for PERS and \$665,705 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, 2025, the District was required to contribute 5% of covered salary into the Plan for PERS and 7% of covered salary for TRS.

The District and employee contributions to PERS for pensions for the year ended June 30, 2025 were \$4,159,958 and \$6,655,910, respectively. The District and employee contributions to TRS for pensions for the year ended June 30, 2025 were \$13,377,728 and \$15,288,834, 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 actuarially determined and adopted by and may be amended by the Board. Employees do not contribute.

Employer contribution rates for the year ended June 30, 2025 were as follows:

	PERS	TRS
Alaska Retiree Healthcare Trust	- %	- %
Retiree Medical Plan	0.83	0.68
Occupational Death and Disability Benefits	0.24	0.08
Total Contribution Rates	<u>1.07 %</u>	<u>0.76 %</u>

In 2025, the District was credited with the following contributions to the OPEB plans:

	Measurement Period	District Fiscal Year
	July 1, 2023 to June 30, 2024	July 1, 2024 to June 30, 2025
<b>PERS</b>		
Employer contributions - ARHCT	\$ -	\$ -
Employer contributions - RMP	802,924	690,558
Employer contributions - ODD	238,423	199,651
Total contributions	\$ 1,041,347	\$ 890,209

	Measurement Period	District Fiscal Year
	July 1, 2023 to June 30, 2024	July 1, 2024 to June 30, 2025
<b>TRS</b>		
Employer contributions - ARHCT	\$ -	\$ -
Employer contributions - RMP	1,419,398	1,299,481
Employer contributions - ODD	138,471	152,892
Total contributions	\$ 1,557,869	\$ 1,452,373

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

At June 30, 2025, 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	\$ 65,237,649	\$ 134,975,538
District's proportionate share of NOA - RMP	1,965,000	6,997,867
District's proportionate share of NOA - ODD	2,094,000	2,481,088
	\$ 69,296,649	\$ 144,454,493
State's proportionate share of the ARHCT NOA associated with the District	24,231,225	218,710,946
Total Net OPEB Asset	\$ 93,527,874	\$ 363,165,439

The total OPEB liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024 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, 2023 Measurement Date Employer Proportion	June 30, 2024 Measurement Date Employer Proportion	Change
PERS			
District's proportionate share of the net OPEB assets:			
ARHCT	3.18289 %	2.96246 %	(0.22043) %
RMP	4.28788	4.21538	(0.07250)
ODD	3.58020	3.50754	(0.07266)

	June 30, 2023 Measurement Date Employer Proportion	June 30, 2024 Measurement Date Employer Proportion	Change
TRS			
District's proportionate share of the net OPEB assets:			
ARHCT	14.11512 %	13.52894 %	(0.58618) %
RMP	31.66557	31.12099	(0.54458)
ODD	31.64011	31.13815	(0.50196)

For the year ended June 30, 2025, the District recognized OPEB expense (benefit) of \$8,471,909 for PERS and \$14,241,006 for TRS. Of these amounts, \$952,870 for PERS and \$ 4,418,034 for TRS was recorded for on-behalf revenue and expense for support provided by the ARHCT plans. OPEB expense (benefit) and on-behalf revenue for the year ended is listed by plan in the table below:

PERS	<u>OPEB expense</u>	<u>On-behalf revenue</u>
ARHCT	\$ 8,268,463	\$ 952,870
RMP	247,587	-
ODD	(44,141)	-
Total OPEB expense and On-behalf revenue	<u>\$ 8,471,909</u>	<u>\$ 952,870</u>

TRS	OPEB expense	On-behalf revenue
ARHCT	\$ 14,171,266	\$ 4,418,034
RMP	194,262	-
ODD	(124,522)	-
Total OPEB expense and On-behalf revenue	\$ 14,241,006	\$ 4,418,034

At June 30, 2025, 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	\$ 35,342	\$ 49,457	\$ -	\$ 84,799
Changes in assumptions	1,751,533	664,933	-	2,416,466
Difference between projected and actual investment earnings	993,446	27,729	6,685	1,027,860
Changes in proportion and differences between District contributions and proportionate share of contributions	871,185	17,548	121,254	1,009,987
District contributions subsequent to the measurement date	-	690,558	199,561	890,119
Total Deferred Outflows of Resources Related to OPEB Plans	\$ 3,651,506	\$ 1,450,225	\$ 327,500	\$ 5,429,231

PERS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ -	\$ (218,378)	\$ (490,539)	\$ (708,917)
Changes in assumptions	-	(1,320,964)	(5,185)	(1,326,149)
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(13,632)	(23,717)	(37,349)
District contributions subsequent to the measurement date	-	-	-	-
Total Deferred Inflows of Resources Related to OPEB Plans	\$ -	\$ (1,552,974)	\$ (519,441)	\$ (2,072,415)

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, 2026. 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
2026	\$ (1,009,160)	\$ (274,994)	\$ (121,861)	\$ (1,406,015)
2027	6,579,980	6,016	(46,378)	6,539,618
2028	(1,054,629)	(286,163)	(87,804)	(1,428,596)
2029	(864,685)	(200,074)	(72,662)	(1,137,421)
2030	-	(111,249)	(39,453)	(150,702)
Thereafter	-	73,157	(23,344)	49,813
Total Amortization	<u>\$ 3,651,506</u>	<u>\$ (793,307)</u>	<u>\$ (391,502)</u>	<u>\$ 2,466,697</u>

At June 30, 2025, 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	\$ -	\$ 976,918	\$ -	\$ 976,918
Changes in assumptions	1,593,783	1,305,601	-	2,899,384
Difference between projected and actual investment earnings	1,710,085	99,587	10,525	1,820,197
Changes in proportion and differences between District contributions and proportionate share of contributions	551,993	100,440	41,534	693,967
District contributions subsequent to the measurement date	-	1,299,481	152,892	1,452,373
Total Deferred Outflows of Resources Related to OPEB Plans	<u>\$ 3,855,861</u>	<u>\$ 3,782,027</u>	<u>\$ 204,951</u>	<u>\$ 7,842,839</u>

TRS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ (33,084)	\$ (476,606)	\$ (392,070)	\$ (901,760)
Changes in assumptions	-	(2,715,431)	(3,533)	(2,718,964)
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(64,494)	(31,933)	(96,427)
District contributions subsequent to the measurement date	-	-	-	-
Total Deferred Inflows of Resources Related to OPEB Plans	<u>\$ (33,084)</u>	<u>\$ (3,256,531)</u>	<u>\$ (427,536)</u>	<u>\$ (3,717,151)</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,

2026. 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 Years Ending June 30,	ARHCT	RMP	ODD	Total
2026	\$ (4,179,646)	\$ (461,271)	\$ (94,318)	\$ (4,735,235)
2027	11,427,788	231,483	(25,628)	11,633,643
2028	(1,881,984)	(354,943)	(83,353)	(2,320,280)
2029	(1,543,381)	(318,302)	(67,081)	(1,928,764)
2030	-	(54,613)	(52,007)	(106,620)
Thereafter	-	183,661	(53,090)	130,571
Total Amortization	<u>\$ 3,822,777</u>	<u>\$ (773,985)</u>	<u>\$ (375,477)</u>	<u>\$ 2,673,315</u>

Actuarial Assumptions

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2024:

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, 2024 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: 6.4% grading down to 4.5% Post-65 medical: 5.4% grading down to 4.5% Rx/EGWP: 6.9% grading down to 4.5% Initial trend rates are for FY2025 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, 2023, rolled forward to the measurement date of June 30, 2024. The actuarial assumptions used in the June 30, 2023 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, 2023 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 OPEB 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 2.39% for each major asset class included in the OPEB plan’s target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	26.00 %	+/- 6 %	5.48 %
Global equity (non-U.S.)	17.00	+/-4	7.14
Global equity	-	-	5.79
Aggregate bonds	21.00	+/-10	2.10
Multi-asset	8.00	+/-4	-
Real assets	14.00	+/-7	4.63
Private equity	14.00	+/- 7	8.84
Cash equivalents	-	-	0.77

Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2024 was 7.25%. 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 of 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:

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	2.96246 %	\$	41,307,476	\$ 65,237,649	\$ 85,375,401
RMP	4.21538		(340,391)	1,965,000	3,727,072
ODD	3.50754		1,966,851	2,094,000	2,193,649
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	13.52894 %	\$	93,025,133	\$ 134,975,538	\$ 170,080,840
RMP	31.12099		1,847,031	6,997,867	10,887,369
ODD	31.13815		2,489,184	2,481,088	2,476,106

#### 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 2023 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	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB asset (liability):					
ARHCT	2.96246 %	\$	87,674,446	\$ 65,237,649	\$ 38,584,257
RMP	4.21538		3,959,634	1,965,000	(711,388)
ODD	3.50754		N/A	N/A	N/A

TRS	Proportional Share	1% Decrease	Current Healthcare Cost	
			Trend Rate	1% Increase
District's proportionate share of the net OPEB asset (liability):				
ARHCT	13.52894 %	\$ 173,913,589	\$ 134,975,538	\$ 88,454,922
RMP	31.12099	11,357,296	6,997,867	1,095,770
ODD	31.13815	N/A	N/A	N/A

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

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.

Annual Postemployment Healthcare Cost

In fiscal year 2025, the District contributed \$ 3,657,082 in DC OPEB costs to PERS and \$ 5,185,057 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:

<u>Pension Plans</u>	<u>PERS</u>	<u>TRS</u>	<u>Total</u>
Deferred Outflows of Resources	\$ 16,601,728	\$ 21,385,419	\$ 37,987,147
Net Pension Liability	(162,144,948)	(241,196,169)	(403,341,117)
Deferred Inflows of Resources	-	-	-
Net Pension Expense	23,818,842	85,164,064	108,982,906

OPEB Plans	PERS	TRS	Total
Deferred Outflows of Resources	\$ 5,429,321	\$ 7,842,839	\$ 13,272,160
Net OPEB Assets	69,296,649	144,454,493	213,751,142
Deferred Inflows of Resources	(2,072,415)	(3,717,151)	(5,789,566)
Net OPEB Expense	8,471,909	14,241,006	22,712,915

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 had 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 \$298,967 in 2023, \$318,507 in 2024 and \$321,423 in 2025 to this union administered plan. The number of covered employees under this plan for 2025 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, 2025 was \$3,909,877, which compares to the District's total of \$447,350,341. 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 5, 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, 2025. The cost of the retiree supplemental health benefits is recognized as an expenditure when incurred. The total amount expended for the year ended June 30, 2025 is \$82,586.

**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 \$21,765,826. 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, 2025 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 2025, 2024, and 2023 are as follows:

		Liability Balance July 1	Current Year Claims and Changes in Estimates	Claims Payment	Liability Balance June 30
2025	Health	\$ 4,960,800	\$ 34,013,574	\$ 34,145,274	\$ 5,092,500
	Unemployment	9,231	61,620	64,351	6,500
	Workers' Comp	14,930,652	7,888,581	4,553,407	18,265,826
		<u>\$ 19,900,683</u>	<u>\$ 41,963,775</u>	<u>\$ 38,763,032</u>	<u>\$ 23,364,826</u>
2024	Health	\$ 4,899,500	\$ 34,778,860	\$ 34,840,160	\$ 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>\$ 40,823,823</u>	<u>\$ 41,781,152</u>	<u>\$ 19,900,683</u>
2023	Health	\$ 5,045,900	\$ 34,533,681	\$ 34,387,281	\$ 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>\$ 41,346,724</u>	<u>\$ 39,925,255</u>	<u>\$ 20,735,412</u>

**NOTE 8 – COMMITMENTS**

Lease payments for right to use assets for the year ended June 30, 2025 will be \$3,444,951. The Capital Projects fund had contractual commitments for capital construction in the amount of \$1,084,616 on June 30, 2025.

**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, 2025, 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 – RISKS AND UNCERTAINTIES RELATED TO FUNDING**

The District receives a significant portion of its revenue from federal grant programs. These funds are subject to the annual appropriation process of the United States Congress and the administrative actions of federal agencies. As such, the continuation of these programs, as well as the amounts and timing of the funding provided, are not assured.

On July 1, the District was notified that five longstanding federal grants totaling approximately \$14 million would be withheld moving forward. While the funding has since been released, the federal government has signaled their intent to consolidate these grants, which is about \$6 billion nationwide, into a block grant totaling \$2 billion which could mean significant reductions in overall federal grant funding. The District is unable to predict the outcome of current and future federal budgetary and policy decisions. Accordingly, there is an uncertainty as to the level of federal resources that will be available to the District in future periods. A significant reduction, delay, or discontinuation of federal grant funding could impact the District's ability to sustain certain instructional programs and support services.

The District also receives a significant portion of its revenue from State grant programs as well as foundation formula funding. In fiscal year 2024-2025, the Alaska Department of Education and Early Development Commissioner asked the State Board of Education to review and update the regulations for local contributions to school districts. If approved, this could reduce the local government's ability to support the school district by at least \$15 million, potentially more depending on the interpretation of what constitutes in-kind revenue.

The District is unable to predict the outcome of these policy decisions, however, the District has continued to file lawsuits, speak to legislatures, provide public comment, and share with stakeholders the necessary information to keep everyone informed of what these uncertainties mean to the District.

The District is monitoring these developments for Federal, State, and Local grants and contributions and will make adjustments to the operations and financial planning as necessary to mitigate potential impacts.

#### NOTE 11 – 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	\$	220,771,992
Debt Service Fund		34,112,425
Student Transportation Fund		9,060,354
Charges for services:		
Operations of swimming pools		(133,046)
Joint property and liability insurance:		
Purchase of a single property and liability policy, which covers both the municipality and district		(3,371,419)

#### NOTE 12 – CHANGE IN ACCOUNTING PRINCIPLE

In fiscal year 2025, the District adopted GASB Statement No. 101 – Compensated Absences, which among other accounting and reporting criteria, requires the District to recognize a liability for sick leave that is more likely than not to be used as leave or settled at separation. As a result, the District recorded opening balance adjustments to increase the compensated absences liabilities and restate opening net position as follows:

		Governmental Activities
Opening net position, as originally presented	\$	1,021,130,140
Change in accounting principle adjustment		<u>(33,573,556)</u>
Opening net position, as restated	\$	<u><u>987,556,584</u></u>

**NOTE 13 – ACCOUNTING PRONOUNCEMENTS**Recently Adopted Accounting Pronouncements

GASB 101 - *Compensated Absences in June 2022*. Adopted July 1, 2024, 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 District implemented this standard for the current fiscal year.

GASB 102 – *Certain Risk Disclosures in December 2023*. Adopted July 1, 2024, this Statement establishes financial reporting requirements for risks related to vulnerabilities due to certain concentrations or constraints. The District implemented this standard for the current fiscal year.

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 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.

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## **Required Supplementary Information**

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

For the Year Ended June 30, 2025

	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	\$ 220,771,992	\$ -	\$ 220,771,992	\$ 220,771,992	\$ 220,771,992	\$ -
Reimbursement for school facilities rental	806,667	-	806,667	850,000	850,000	(43,333)
Nonresident tuition	473,152	-	473,152	530,000	530,000	(56,848)
Investment income	14,503,767	-	14,503,767	7,000,000	7,000,000	7,503,767
Other revenues	2,083,276	75,459,690	77,542,966	38,976,974	77,262,689	280,277
<b>Total revenues from local sources</b>	<b>238,638,854</b>	<b>75,459,690</b>	<b>314,098,544</b>	<b>268,128,966</b>	<b>306,414,681</b>	<b>7,683,863</b>
Revenues from state sources:						
Public school funding program	299,120,325	-	299,120,325	302,979,957	302,979,957	(3,859,632)
Retirement systems employer relief - TRS	42,758,948	(42,758,948)	-	-	-	-
Retirement systems employer relief - PERS	4,161,014	(4,161,014)	-	-	-	-
School Improvement Grant	48,399,354	-	48,399,354	49,110,954	49,110,954	(711,600)
On-base tuition	408,484	-	408,484	408,484	408,484	-
State PFD raffle	130,274	-	130,274	150,000	150,000	(19,726)
State FEMA Reimbursement	650,214	-	650,214	-	-	650,214
<b>Total revenues from state sources</b>	<b>395,628,613</b>	<b>(46,919,962)</b>	<b>348,708,651</b>	<b>352,649,395</b>	<b>352,649,395</b>	<b>(3,940,744)</b>
Revenues from federal sources:						
Reserve Officers Training Corps	1,039,532	-	1,039,532	825,000	825,000	214,532
Federal Impact Aid	14,258,130	-	14,258,130	15,464,459	15,464,459	(1,206,329)
Medicaid reimbursement	87,964	-	87,964	750,000	750,000	(662,036)
E-Rate	1,109,682	-	1,109,682	-	-	1,109,682
Federal FEMA Reimbursement	5,851,923	-	5,851,923	-	-	5,851,923
<b>Total revenues from federal sources</b>	<b>22,347,231</b>	<b>-</b>	<b>22,347,231</b>	<b>17,039,459</b>	<b>17,039,459</b>	<b>5,307,772</b>
<b>Total revenues</b>	<b>656,614,698</b>	<b>28,539,728</b>	<b>685,154,426</b>	<b>637,817,820</b>	<b>676,103,535</b>	<b>9,050,891</b>
<b>Expenditures:</b>						
Instruction	298,527,325	(2,279,899)	296,247,426	282,007,165	305,497,875	9,250,449
Special education instruction	99,384,748	(6,128,109)	93,256,639	95,601,408	95,699,721	2,443,082
Special education support services - students	29,315,637	(2,714,757)	26,600,880	26,639,411	26,932,318	331,438
Support services - students	34,460,515	(3,659,455)	30,801,060	30,119,923	30,117,130	(683,930)
Support services - instruction	34,635,430	(1,458,359)	33,177,071	33,324,867	34,380,483	1,203,412
School administration	26,653,273	(2,613,817)	24,039,456	23,859,832	23,928,437	(111,019)
School administration - support services	21,226,041	(339,867)	20,886,174	20,675,514	20,964,593	78,419
District administration	6,728,844	392,110	7,120,954	6,253,213	7,248,414	127,460
District administration - support services	28,452,940	2,107,639	30,560,579	29,604,763	31,267,956	707,377
Operation and maintenance of plant	78,738,483	5,667,173	84,405,656	82,605,040	92,191,583	7,785,927
Student activities	6,778,055	(36,469)	6,741,586	6,640,097	7,231,308	489,722
Community service	616,086	43,046	659,132	488,587	635,717	(23,415)
Debt service	7,398,393	-	7,398,393	-	-	(7,398,393)
Capital outlay	(3,388,741)	3,388,741	-	-	-	-
<b>Total expenditures</b>	<b>669,527,029</b>	<b>(7,632,023)</b>	<b>661,895,006</b>	<b>637,819,820</b>	<b>676,095,535</b>	<b>14,200,529</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(12,912,331)</b>	<b>36,171,751</b>	<b>23,259,420</b>	<b>(2,000)</b>	<b>8,000</b>	<b>23,251,420</b>

(Continued)

See accompanying notes to required supplementary information

For the Year Ended June 30, 2025

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

	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	\$ 13	\$ -	\$ 13	\$ 2,000	\$ 2,000	\$ (1,987)
Issuance of leases	2,778,498	2,778,498	-	-	-	-
Remeasurement of leases	(6,167,239)	(6,167,239)	-	-	-	-
Transfers out:						
Capital Projects Fund	(11,360,925)	-	(11,360,925)	-	(10,000)	(11,350,925)
Pupil Transportation Fund	(1,983,148)	-	(1,983,148)	-	-	(1,983,148)
Food Service Fund	(790,719)	-	(790,719)	-	-	(790,719)
Total other financing sources (uses)	<u>(17,523,520)</u>	<u>3,388,741</u>	<u>(14,134,779)</u>	<u>2,000</u>	<u>(8,000)</u>	<u>(14,126,779)</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(30,435,851)	\$ 39,560,492	\$ 9,124,641	\$ -	\$ -	\$ 9,124,641
Fund balance at beginning of year	<u>194,716,753</u>					
Fund balance at end of year	<u>\$ 164,280,902</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		\$ 656,614,698
Add: budgeted fund balance	\$ 37,173,974	
Add: fund balance from prior year encumbrances	38,285,716	
Deduct: retirement systems employer relief	<u>(46,919,962)</u>	
		<u>28,539,728</u>
Revenues reported on the basis of budgeting		<u>685,154,426</u>
Expenditures reported on the basis of GAAP		669,527,029
Add: current year encumbrances	\$ 35,899,198	
Deduct: retirement systems employer relief	(46,919,962)	
Deduct: issuance of leases	(2,778,498)	
Deduct: remeasurement of leases	<u>6,167,239</u>	
Expenditures and encumbrances reported on the basis of budgeting		<u>(7,632,023)</u>
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		<u>\$ 23,259,420</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, 2025

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance Positive (Negative)
				Original	Final	
Revenues:						
Revenues from local grants:						
Anchorage Schools Foundation	\$ 11,358	\$ -	\$ 11,358	\$ 11,659	\$ 11,659	\$ (301)
Artist in Schools	6,000	-	6,000	6,000	6,000	-
Donations From Local Agencies	901,572	-	901,572	254,626	254,626	646,946
NoVo Foundation Alaska Native Cultural Charter School	201,471	-	201,471	-	-	201,471
Pre-School Alcohol Tax Programs	980,071	(57,389)	922,682	-	-	922,682
Pre-School Marijuana Tax	1,073,846	73,875	1,147,721	1,999,850	1,999,850	(852,129)
Professional Development	7,998	-	7,998	-	-	7,998
SPED Charting My Path Project	363,913	-	363,913	-	-	363,913
Substance Misuse Prevention	120,890	65,263	186,153	526,106	526,106	(339,953)
Wellness Allowance	289,753	-	289,753	-	-	289,753
Contingency	-	-	-	(15,423,694)	(15,423,694)	15,423,694
Total revenues from local grants	3,956,872	81,749	4,038,621	(12,625,453)	(12,625,453)	16,664,074
Revenues from state grants:						
21st Century MasterMinds Project	83,910	445	84,355	120,216	120,216	(35,861)
Alaska Railroad Summer Youth Program	20,516	-	20,516	20,000	20,000	516
Alaska State School for the Deaf	282,955	-	282,955	319,000	319,000	(36,045)
Alternative Schools Health and Wellness	45,389	-	45,389	46,600	46,600	(1,211)
Artist in Schools	4,515	-	4,515	9,281	9,281	(4,766)
Career and Technical Student Org	35,001	-	35,001	35,000	35,000	1
Chronic Disease Prevention Partnership	49,993	-	49,993	50,000	50,000	(7)
Cultural Collaboration Project	14,510	-	14,510	14,000	14,000	510
Cybersecurity Program	58,450	-	58,450	58,949	58,949	(499)
Ocean Guardian School	5,003	-	5,003	5,002	5,002	1
Office of Children's Services Transportation Program	394,215	-	394,215	394,216	394,216	(1)
Providence Heights	133,555	-	133,555	145,000	145,000	(11,445)
Staff Development	2,616	-	2,616	5,500	5,500	(2,884)
Suicide Awareness	26,501	-	26,501	26,500	26,500	1
Youth Behavior Risk Survey	14,109	-	14,109	17,027	17,027	(2,918)
Youth in Detention	404,194	-	404,194	402,920	402,920	1,274
Total revenues from state grants	1,575,432	445	1,575,877	1,669,211	1,669,211	(93,334)
Revenues from federal grants:						
Access to Education for Homeless Children	178,196	-	178,196	178,975	178,975	(779)
Alaska Family Directory Website	27,310	-	27,310	29,000	29,000	(1,690)
Alaska State School for the Deaf	74,996	-	74,996	133,000	133,000	(58,004)
American Rescue Plan	-	-	-	-	-	-
District-Wide Support	-	(91,972)	(91,972)	-	-	(91,972)
Homeless I	8,970	-	8,970	4,000	4,000	4,970
Homeless II	49,865	-	49,865	62,823	62,823	(12,958)
Total American Rescue Plan	58,835	(91,972)	(33,137)	66,823	66,823	(99,960)
Artist in Schools	3,841	-	3,841	2,781	2,781	1,060
Carl Perkins Vocational Education	1,758,088	-	1,758,088	1,814,243	1,814,243	(56,155)
Centennial Challenge	40,081	-	40,081	29,907	29,907	10,174
College and Career Life	3,745,089	42,070	3,787,159	3,238,642	3,238,642	548,517
Community Centers Learning Program	1,978,014	4,166	1,982,180	2,032,188	2,032,188	(50,008)
Comprehensive Literacy Development	65,862	-	65,862	74,462	74,462	(8,600)
COVID-19 Discretionary Summer Program	116,134	-	116,134	-	-	116,134
COVID-19 State and Local Recovery	13,084	-	13,084	-	-	13,084
CTE Professional Development for PLTW	23,952	-	23,952	23,952	23,952	-
Cyber Security Program	225,386	-	225,386	235,792	235,792	(10,406)
Economic Adjustment Assistance	100,210	-	100,210	188,333	188,333	(88,123)
ELL CSS Gateway Program	156,650	-	156,650	-	-	156,650
ELL Newcomer Service Expansion	31,006	-	31,006	-	-	31,006
ESEA Consolidated	1,465,870	-	1,465,870	1,514,039	1,514,039	(48,169)
Farm to School	3,302	-	3,302	-	-	3,302
Healthy Marriage and Responsible Fatherhood	399,956	1,800	401,756	422,197	422,197	(20,441)
Homeland Security Program	-	65,000	65,000	100,000	100,000	(35,000)
McLaughlin Community Arts Project	34,220	-	34,220	-	-	34,220
Micro Grants for Food Security	-	-	-	1,500	1,500	(1,500)
Ocean Guardian School	5,134	-	5,134	2,000	2,000	3,134
Pre-School Building Community for Childcare	356,286	-	356,286	838,501	838,501	(482,215)
Pre-School Handicapped Public Law 99-457	422,386	-	422,386	430,718	430,718	(8,332)
Project Aware	1,972,946	(36,736)	1,936,210	1,537,662	1,537,662	398,548
Project Ciumurulluku Yup'ik	162,117	11,000	173,117	376,272	376,272	(203,155)
Project Gui Kima	254,110	(34,241)	219,869	329,952	329,952	(110,083)
Project Yugtun Qanerluten	49,897	-	49,897	-	-	49,897
Rural Cap Grow Off Grant	3,827	-	3,827	48,000	48,000	(44,173)
Staff Development	16,914	-	16,914	31,419	31,419	(14,505)
Stop School Violence Program	22,943	-	22,943	317,762	317,762	(294,819)

See accompanying notes to required supplementary information

**GRANTS  
SPECIAL REVENUE FUND**

**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	\$ 311,482	\$ -	\$ 311,482	\$ 313,752	\$ 313,752	\$ (2,270)
District-Wide	11,773,471	852	11,774,323	15,145,859	15,145,859	(3,371,536)
Homeless	1,459,191	-	1,459,191	1,460,000	1,460,000	(809)
Parent Involvement Program	96,969	-	96,969	195,000	195,000	(98,031)
Pre-School	2,407,530	-	2,407,530	2,600,000	2,600,000	(192,470)
Private Schools	36,758	-	36,758	36,767	36,767	(9)
School Improvement Implementation	204,486	(421)	204,065	265,000	265,000	(60,935)
Total Title I-A - No Child Left Behind Act	16,289,887	431	16,290,318	20,016,378	20,016,378	(3,726,060)
Title I-C - Migrant Education						
Book Program	32,400	-	32,400	32,400	32,400	-
District-Wide	4,646,243	-	4,646,243	6,481,868	6,481,868	(1,835,625)
Parent Involvement Program	1,929	-	1,929	7,581	7,581	(5,652)
Summer Program	1,147,912	44,019	1,191,931	1,582,464	1,582,464	(390,533)
Total Title I-C - Migrant Education	5,828,484	44,019	5,872,503	8,104,313	8,104,313	(2,231,810)
Title I-D - Neglected and Delinquent Facilities						
McLaughlin Youth Center	272,213	-	272,213	272,272	272,272	(59)
Total Title I-D - Neglected and Delinquent Facilities	272,213	-	272,213	272,272	272,272	(59)
Title II-A - Professional Development Program						
Private Schools	60,760	-	60,760	206,335	206,335	(145,575)
Professional Development Program	2,966,495	(13,691)	2,952,804	4,243,641	4,243,641	(1,290,837)
Total Title II-A - Professional Development Program	3,027,255	(13,691)	3,013,564	4,449,976	4,449,976	(1,436,412)
Title III-A - English Language Acquisition	811,926	-	811,926	888,804	888,804	(76,878)
Title IV-A - Student Support Academic						
Private Schools	58,554	-	58,554	139,775	139,775	(81,221)
Student Support Academic	1,684,872	-	1,684,872	2,746,657	2,746,657	(1,061,785)
Total Title IV-A - Student Support Academic	1,743,426	-	1,743,426	2,886,432	2,886,432	(1,143,006)
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,416,241	-	2,416,241	2,416,936	2,416,936	(695)
Title VI-B - Education of All Handicapped Children Act						
Education of All Handicapped Children Act	18,019,269	297,171	18,316,440	25,074,287	25,074,287	(6,757,847)
Virtual Support	217,868	-	217,868	218,000	218,000	(132)
Total Title VI-B - Education of All Handicapped Children Act	18,237,137	297,171	18,534,308	25,292,287	25,292,287	(6,757,979)
Visitor Volunteer Management System	116,014	104,924	220,938	301,000	301,000	(80,062)
Total revenues from federal grants	62,509,225	393,941	62,903,166	78,626,518	78,626,518	(15,723,352)
Total revenues	68,041,529	476,135	68,517,664	67,670,276	67,670,276	847,388
<b>Expenditures:</b>						
<b>Current:</b>						
Local grants	3,956,872	81,749	4,038,621	(12,625,453)	(12,625,453)	(16,664,074)
State grants	1,575,432	445	1,575,877	1,669,211	1,669,211	93,334
Federal grants	62,509,225	393,941	62,903,166	78,626,518	78,626,518	15,723,352
Total expenditures	68,041,529	476,135	68,517,664	67,670,276	67,670,276	(847,388)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-
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		\$ 68,041,529
Add revenues from current year encumbrances	\$ 1,427,133	
Deduct revenues on prior year encumbrances	(950,999)	
		476,134
Revenues reported on the basis of budgeting		68,517,663
Expenditures reported on the basis GAAP		68,041,529
Add current year encumbrances	\$ 1,427,133	
Deduct expenditures on prior year encumbrances	(950,999)	
		476,134
Expenditures and encumbrances reported on the basis of budgeting		68,517,663
Excess (deficiency) of revenue over (under) expenditures on the basis of budgeting		\$ -

See accompanying notes to required supplementary information

**SCHEDULE OF THE DISTRICT'S PROPORTIONATE 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
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
2024-2025	2.95643	162,144,948	60,627,147	222,772,095	103,091,674	157.28	67.81

## SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

## PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)

<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>
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
2024-2025	15,040,841	15,040,841	-	119,904,989	12.54

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
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
2024-2025	13.03867	241,196,169	414,592,849	655,789,018	285,077,661	84.61	77.07

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>
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
2024-2025	17,364,005	17,364,005	-	295,150,674	5.88

See accompanying notes to required supplementary information

For the Last Eight Years

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

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
2024-2025	2.96246	(65,237,649)	(24,231,225)	(89,468,874)	26,203,041	(248.97)	130.59

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 Eight 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
2024-2025	4.21538	(1,965,000)	-	(1,965,000)	76,888,633	(2.56)	119.87

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

For the Last Eight 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
2024-2025	3.50754	(2,094,000)	-	(2,094,000)	76,888,633	(2.72)	346.81

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Eight 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	
2024-2025	-	-	-	27,039,935	0.00	

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Eight 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	\$ 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
2024-2025	690,558	690,558	-	92,865,053	0.74

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Eight 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
2024-2025	199,651	199,651	-	119,904,989	0.17

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 Eight 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
2024-2025	13.52894	(134,975,538)	(218,710,946)	(353,686,484)	109,721,927	(123.02)	137.40

For the Last Eight Years

**SCHEDULE OF THE DISTRICT'S  
PROPORTIONATE SHARE OF THE NET OPEB ASSET - RMP  
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 %	\$ (1,463,229)	\$ -	\$ (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
2024-2025	31.12099	(6,997,867)	-	(6,997,867)	175,355,734	(3.99)	134.72

For the Last Eight 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)	263,799,611	(0.41)	1304.81
2019-2020	30.94603	(1,244,340)	-	(1,244,340)	264,345,198	(0.47)	1409.77
2020-2021	31.49750	(1,355,967)	-	(1,355,967)	266,429,378	(0.51)	931.08
2021-2022	30.88962	(1,882,722)	-	(1,882,722)	269,703,329	(0.70)	1254.36
2022-2023	31.62028	(1,909,865)	-	(1,909,865)	284,722,722	(0.67)	1268.28
2023-2024	31.64011	(2,189,179)	-	(2,189,179)	278,721,817	(0.79)	1410.42
2024-2025	31.13815	(2,481,088)	-	(2,481,088)	285,077,661	(0.87)	1600.56

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Eight 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
2024-2025	-	-	-	104,153,122	0.00

See accompanying notes to required supplementary information

## SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Eight 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	0.81
2024-2025	1,299,481	1,299,481	-	190,997,553	0.68

## SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Eight 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	\$ -	\$ -	\$ -	\$ 263,799,611	- %
2018-2019	96,597	96,597	-	264,345,198	0.04
2019-2020	103,478	103,478	-	266,429,378	0.04
2020-2021	111,817	111,817	-	269,703,329	0.04
2021-2022	124,304	124,304	-	284,722,722	0.04
2022-2023	130,063	130,063	-	278,721,817	0.05
2023-2024	138,471	138,471	-	285,077,661	0.05
2024-2025	152,892	152,892	-	295,150,674	0.05

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	
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	
2024-2025	321,423	321,423	100	

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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 April 2, 2025, the Anchorage Assembly approved ordinance AO 2025-29(S) which provided local funding of \$267.3 million and an upper limit spending authority of \$866.3 million 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.

During the fiscal year, the District received grant revenues in excess of the amounts originally projected in the adopted budget. The increase was primarily due to the award of additional state and federal grants and higher-than-anticipated allocations under existing programs.

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 Proportionate Share of the Net Pension Liability - PERS

Information in this table is presented based on the Plan measurement date. For June 30, 2025, the plan measurement date is June 30, 2024.

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

This table reports the District's pension contributions to PERS during fiscal year 2025. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

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

Information in this table is presented based on the Plan measurement date. For June 30, 2025, the plan measurement date is June 30, 2024.

#### Schedule of District Contributions – Teachers' Retirement System - TRS

This table reports the District's pension contributions to TRS during fiscal year 2025. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

#### Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset) - PERS

Information in this table is presented based on the Plan measurement date. For June 30, 2025, the plan measurement date is June 30, 2024.

#### Schedule of District Contributions – PERS (OPEB Plan)

This table reports the District's pension contributions to PERS during fiscal year 2025. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

#### Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset) - TRS

Information in this table is presented based on the Plan measurement date. For June 30, 2025, the plan measurement date is June 30, 2024.

#### Schedule of District Contributions – TRS (OPEB Plan)

This table reports the District's pension contributions to TRS during fiscal year 2025. These contributions are reported as a deferred outflow on the June 30, 2024 basic financial statements.

All 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.

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, 2025.

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, 2025, the Plan measurement date is June 30, 2024.

Changes in Assumptions:

The total pension liability was determined by an actuarial valuation as of June 30, 2023, rolled forward to the measurement date of June 30, 2024. The actuarial assumptions used in the June 30, 2023 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.

Schedule of the District's Contributions

These tables are based on the District's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

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, 2025, the Plan measurement date is June 30, 2024.

*Changes in Assumptions:*

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2023, rolled forward to the measurement date of June 30, 2024. The actuarial assumptions used in the June 30, 2023 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, 2023 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.

Schedule of the District's Contributions

These tables are based on the District's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

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, 2025  
With Comparative Totals for  
June 30, 2024

## BALANCE SHEET

	2025	2024
<b>Assets</b>		
Cash and investments	\$ 243,831,382	\$ 255,030,619
Accounts receivable (net of any allowances for uncollectibles)	2,232,619	1,450,746
Due from other funds:		
Grants Special Revenue Fund	16,056,442	32,332,242
Pupil Transportation Special Revenue Fund	-	1,015,804
Due from other governments:		
Municipality of Anchorage	112,754,255	110,385,996
State of Alaska	1,001,999	820,017
United States Government	9,017,989	7,380,156
Prepaid items	1,928,589	1,417,796
Inventory, at FIFO	1,495,478	1,410,363
Total assets	<u>\$ 388,318,753</u>	<u>\$ 411,243,739</u>
<b>Liabilities</b>		
Accounts payable	\$ 2,760,972	\$ 5,806,797
Due to other funds:		
Extracurricular Student Activity Special Revenue Fund	3,102,026	3,030,064
Co-curricular Student Activity Special Revenue Fund	3,164,033	3,078,799
Capital Projects Fund	80,636,682	75,053,422
Pupil Transportation Special Revenue Fund	933,951	-
Food Service Fund	830,135	2,352,375
Debt Service Fund	5,658,316	5,023,600
Accrued salaries and related items:		
Wages and salaries payable	1,518,688	3,205,317
Payroll taxes, other accrued and withheld items	12,667,267	8,579,090
Unearned revenue	11,526	11,526
Total liabilities	<u>111,283,596</u>	<u>106,140,990</u>
<b>Deferred inflows of resources</b>		
General property tax appropriations	<u>112,754,255</u>	<u>110,385,996</u>
Total deferred inflows of resources	112,754,255	110,385,996
<b>Fund balance</b>		
Non-spendable	3,424,067	2,828,159
Restricted	31,023,998	30,308,147
Committed	2,408,069	3,035,852
Assigned	114,151,365	100,488,533
Unassigned	<u>13,273,403</u>	<u>58,056,062</u>
Total fund balance	164,280,902	194,716,753
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 388,318,753</u>	<u>\$ 411,243,739</u>

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

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

	2025	2024
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	\$ 220,771,992	\$ 221,038,822
Reimbursement for school facilities rental	806,667	739,349
Non-resident tuition	473,152	131,138
Investment income	14,503,767	12,875,915
Other revenues	2,083,276	1,619,662
Total revenues from local sources	<u>238,638,854</u>	<u>236,404,886</u>
Revenues from state sources:		
Public school funding program	299,120,325	305,011,190
Retirement systems employer relief	46,919,962	36,301,955
School Improvement Grant	48,399,354	24,583,913
On-Base tuition	408,484	408,484
State PFD Raffle	130,274	140,070
State - FEMA reimbursement	650,214	610,899
Total revenues from state sources	<u>395,628,613</u>	<u>367,056,511</u>
Revenues from federal sources:		
Reserve Officers Training Corps	1,039,532	753,307
Federal Impact Aid	14,258,130	18,249,529
Medicaid reimbursement	87,964	209,358
E-Rate	1,109,682	620,979
Federal - FEMA reimbursement	5,851,923	5,498,094
Total revenues from federal sources	<u>22,347,231</u>	<u>25,331,267</u>
Total revenues	<u>656,614,698</u>	<u>628,792,664</u>
Expenditures:		
Instruction	298,527,325	268,726,350
Special education instruction	99,384,748	90,309,840
Special education support services - students	29,315,637	26,605,764
Support services - students	34,460,515	30,808,142
Support services - instruction	34,635,430	26,156,828
School administration	26,653,273	24,623,032
School administration - support services	21,226,041	17,689,992
District administration	6,728,844	6,076,030
District administration - support services	28,452,940	32,498,802
Operation and maintenance of plant	78,738,483	74,351,181
Student activities	6,778,055	6,573,693
Community service	616,086	706,775
Debt Service	7,398,393	7,923,553
Capital Outlay	(3,388,741)	46,223,648
Total expenditures	<u>669,527,029</u>	<u>659,273,630</u>
Excess (deficiency) of revenues over (under) expenditures	(12,912,331)	(30,480,966)
Other financing sources (uses):		
Gain (loss) on sale of property and equipment	13	123
Issuance of leases	2,778,498	880,711
Remeasurement of leases	(6,167,239)	45,342,937
Transfers out - Capital Projects Fund	(11,360,925)	(4,534,499)
Transfers out - Pupil Transportation Fund	(1,983,148)	-
Transfers out - Health Insurance Fund	-	(4,500,000)
Transfers out - Food Service Fund	(790,719)	(645,717)
Total other financing sources (uses)	<u>(17,523,520)</u>	<u>36,543,555</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(30,435,851)	6,062,589
Fund balance at beginning of year	194,716,753	188,654,164
Fund balance at end of year	<u>\$ 164,280,902</u>	<u>\$ 194,716,753</u>

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

For the Year Ended June 30, 2025

	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	\$ 165,125,900	\$ -	\$ 165,125,900	\$ 163,308,640	\$ 167,106,587	\$ 1,980,687
Non-certificated salaries	19,140,723	-	19,140,723	14,942,946	15,629,431	(3,511,292)
Employee benefits	96,100,390	(26,413,914)	69,686,476	76,612,584	76,350,326	6,663,850
Professional and technical services	6,700,729	216,190	6,916,919	6,669,154	8,331,834	1,414,915
Staff travel	61,435	-	61,435	58,513	75,458	14,023
Student travel	26,421	-	26,421	47,200	53,573	27,152
Utility services	340,235	30,402	370,637	494,208	570,495	199,858
Other purchased services	4,240,317	1,444,482	5,684,799	6,675,852	6,653,086	968,287
Supplies, materials and media	6,537,153	2,638,984	9,176,137	6,785,320	10,082,766	906,629
Tuition - students and stipends	-	-	-	10,000	8,000	8,000
Other expenses	33,842	19,791,170	19,825,012	6,208,071	20,396,431	571,419
Equipment	55,237	12,787	68,024	25,000	70,211	2,187
Other capital outlay expenses	164,943	-	164,943	169,677	169,677	4,734
Total instruction	298,527,325	(2,279,899)	296,247,426	282,007,165	305,497,875	9,250,449
<b>Special education instruction:</b>						
Certificated salaries	39,444,027	-	39,444,027	37,652,005	37,262,104	(2,181,923)
Non-certificated salaries	19,342,474	-	19,342,474	21,727,761	21,893,566	2,551,092
Employee benefits	37,145,915	(6,357,145)	30,788,770	32,487,183	32,138,047	1,349,277
Professional and technical services	2,605,795	-	2,605,795	2,835,125	3,228,980	623,185
Staff travel	75,933	-	75,933	79,600	79,600	3,667
Student travel	2,384	-	2,384	5,000	4,385	2,001
Utility services	2,529	-	2,529	1,785	2,347	(182)
Other purchased services	465,646	225,177	690,823	475,839	760,083	69,260
Supplies, materials and media	267,397	3,859	271,256	308,760	295,412	24,156
Tuition - students and stipends	22,113	-	22,113	26,500	22,872	759
Other expenses	535	-	535	1,850	2,325	1,790
Equipment	10,000	-	10,000	-	10,000	-
Total special education instruction	99,384,748	(6,128,109)	93,256,639	95,601,408	95,699,721	2,443,082
<b>Special education support services - students:</b>						
Certificated salaries	11,963,152	-	11,963,152	10,563,781	11,141,265	(821,887)
Non-certificated salaries	2,677,514	-	2,677,514	3,138,346	2,966,477	288,963
Employee benefits	9,375,241	(2,820,972)	6,554,269	6,555,756	6,616,897	62,628
Professional and technical services	5,133,784	105,715	5,239,499	6,196,698	6,009,185	769,686
Staff travel	34,745	-	34,745	50,000	52,276	17,531
Utility services	570	-	570	-	-	(570)
Other purchased services	7,406	500	7,906	17,570	15,696	7,790
Supplies, materials and media	120,006	-	120,006	113,160	126,537	6,531
Other expenses	3,219	-	3,219	4,100	3,985	766
Total special education support services - students	29,315,637	(2,714,757)	26,600,880	26,639,411	26,932,318	331,438
<b>Support services - students:</b>						
Certificated salaries	16,580,304	-	16,580,304	14,584,896	14,680,140	(1,900,164)
Non-certificated salaries	4,725,811	-	4,725,811	5,821,362	5,831,391	1,105,580
Employee benefits	12,860,620	(3,665,113)	9,195,507	9,191,217	9,133,287	(62,220)
Professional and technical services	48,163	1,877	50,040	281,000	160,034	109,994
Staff travel	11,000	-	11,000	11,200	12,681	1,681
Utility services	1,837	-	1,837	864	2,126	289
Other purchased services	16,528	-	16,528	26,761	26,761	10,233
Supplies, materials and media	216,252	3,781	220,033	202,623	270,710	50,677
Total support services - students	34,460,515	(3,659,455)	30,801,060	30,119,923	30,117,130	(683,930)
<b>Support services - instruction:</b>						
Certificated salaries	14,021,716	-	14,021,716	14,559,629	14,135,881	114,165
Non-certificated salaries	6,750,527	-	6,750,527	7,121,148	7,050,821	300,294
Employee benefits	11,602,165	(2,550,154)	9,052,011	9,664,840	9,538,181	486,170
Professional and technical services	1,571,540	828,240	2,399,780	1,156,417	2,543,281	143,501
Staff travel	41,601	-	41,601	59,542	63,352	21,751
Student travel	14,182	-	14,182	3,000	14,183	1
Utility services	6,637	-	6,637	7,447	7,421	784
Other purchased services	188,107	118,042	306,149	200,764	352,838	46,689
Supplies, materials and media	433,184	145,513	578,697	521,010	666,621	87,924
Other expenses	5,102	-	5,102	31,070	6,749	1,647
Equipment	669	-	669	-	1,155	486
Total support services - instruction	34,635,430	(1,458,359)	33,177,071	33,324,867	34,380,483	1,203,412

(Continued)

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

For the Year Ended June 30, 2025

	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	\$ 18,410,964	\$ -	\$ 18,410,964	\$ 18,194,931	\$ 18,320,607	\$ (90,357)
Employee benefits	8,198,390	(2,613,817)	5,584,573	5,662,931	5,582,557	(2,016)
Professional and technical services	6,133	-	6,133	-	6,333	200
Staff travel	33,154	-	33,154	1,350	14,112	(19,042)
Supplies, materials and media	1,655	-	1,655	270	1,851	196
Other expenses	2,977	-	2,977	350	2,977	-
Total school administration	<u>26,653,273</u>	<u>(2,613,817)</u>	<u>24,039,456</u>	<u>23,859,832</u>	<u>23,928,437</u>	<u>(111,019)</u>
<b>School administration - support services:</b>						
Certificated salaries	4,330	-	4,330	(497,298)	(492,968)	(497,298)
Non-certificated salaries	10,928,358	-	10,928,358	11,388,225	11,573,449	645,091
Employee benefits	9,576,418	(397,526)	9,178,892	9,002,295	8,979,274	(199,618)
Professional and technical services	117,394	39,341	156,735	119,150	179,504	22,769
Staff travel	3,123	-	3,123	7,650	8,040	4,917
Utility services	38,437	2,410	40,847	108,658	65,329	24,482
Other purchased services	172,596	12,276	184,872	115,418	194,365	9,493
Supplies, materials and media	380,520	3,632	384,152	415,337	445,945	61,793
Other expenses	4,865	-	4,865	16,079	11,655	6,790
Total school administration - support services	<u>21,226,041</u>	<u>(339,867)</u>	<u>20,886,174</u>	<u>20,675,514</u>	<u>20,964,593</u>	<u>78,419</u>
<b>District administration:</b>						
Certificated salaries	992,498	-	992,498	1,037,018	1,037,018	44,520
Non-certificated salaries	1,966,590	-	1,966,590	1,841,888	1,846,625	(119,965)
Employee benefits	1,639,125	(224,903)	1,414,222	1,432,926	1,434,392	20,170
Professional and technical services	1,603,312	422,013	2,025,325	1,267,145	2,117,933	92,608
Staff travel	21,517	-	21,517	5,700	39,042	17,525
Student travel	6,724	-	6,724	-	6,725	1
Utility services	3,800	-	3,800	2,679	3,800	-
Other purchased services	265,617	190,000	455,617	406,340	465,686	10,069
Supplies, materials and media	67,300	-	67,300	76,832	84,863	17,563
Other expenses	105,981	5,000	110,981	100,025	129,670	18,689
Other capital outlay expenses	56,380	-	56,380	82,660	82,660	26,280
Total district administration	<u>6,728,844</u>	<u>392,110</u>	<u>7,120,954</u>	<u>6,253,213</u>	<u>7,248,414</u>	<u>127,460</u>
<b>District administration - support services:</b>						
Certificated salaries	235,185	-	235,185	692,762	703,612	468,427
Non-certificated salaries	13,000,552	-	13,000,552	12,809,970	12,961,542	(39,010)
Employee benefits	9,135,299	(573,459)	8,561,840	8,509,705	8,583,079	21,239
Professional and technical services	383,226	258,705	641,931	379,892	853,210	211,279
Staff travel	53,488	482	53,970	186,850	150,022	96,052
Utility services	109,130	1,376	110,506	78,729	109,977	(529)
Other purchased services	4,407,398	1,704,211	6,111,609	5,207,918	6,208,855	97,246
Insurance and bond premiums	2,889,166	5,180	2,894,346	3,517,331	3,470,083	575,737
Supplies, materials and media	891,137	510,044	1,401,181	896,198	1,583,655	182,474
Other expenses	296,600	201,100	497,700	1,278,934	599,073	101,373
Equipment	9,017	-	9,017	55,000	53,374	44,357
Other capital outlay expenses	902,659	-	902,659	991,474	991,474	88,815
Indirect costs	(3,859,917)	-	(3,859,917)	(5,000,000)	(5,000,000)	(1,140,083)
Total district administration - support services	<u>28,452,940</u>	<u>2,107,639</u>	<u>30,560,579</u>	<u>29,604,763</u>	<u>31,267,956</u>	<u>707,377</u>
<b>Operation and maintenance of plant:</b>						
Certificated salaries	3,333	-	3,333	(581,463)	(578,130)	(581,463)
Non-certificated salaries	23,787,000	-	23,787,000	24,629,758	24,636,780	849,780
Employee benefits	19,428,542	(960,224)	18,468,318	18,167,025	18,228,210	(240,108)
Professional and technical services	251,197	26,348	277,545	336,800	279,299	1,754
Staff travel	21,554	-	21,554	17,000	25,213	3,659
Utility services	3,981,271	425	3,981,696	3,618,187	3,601,112	(380,584)
Energy	17,030,340	827	17,031,167	18,203,900	18,212,991	1,181,824
Other purchased services	7,054,294	5,568,803	12,623,097	11,383,299	19,525,974	6,902,877
Insurance and bond premiums	1,122,628	-	1,122,628	1,262,776	1,262,776	140,148
Supplies, materials and media	4,790,852	366,342	5,157,194	4,574,711	5,344,161	186,967
Other expenses	799	88,912	89,711	31,000	89,912	201
Equipment	431,042	575,740	1,006,782	410,000	1,011,238	4,456
Other capital outlay expenses	835,631	-	835,631	552,047	552,047	(283,584)
Total operation and maintenance of plant	<u>78,738,483</u>	<u>5,667,173</u>	<u>84,405,656</u>	<u>82,605,040</u>	<u>92,191,583</u>	<u>7,785,927</u>

(Continued)

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

For the Year Ended June 30, 2025

	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	\$ 2,001,599	\$ -	\$ 2,001,599	\$ 2,299,150	\$ 2,195,866	\$ 194,267
Non-certificated salaries	1,548,603	-	1,548,603	1,562,578	1,659,853	111,250
Employee benefits	833,259	(334,119)	499,140	562,807	560,327	61,187
Professional and technical services	463,241	-	463,241	435,748	473,342	10,101
Staff travel	456	-	456	-	35	(421)
Student travel	473,780	194,540	668,320	479,366	758,574	90,254
Other purchased services	780,110	6,665	786,775	656,408	768,356	(18,419)
Insurance and bond premiums	28,331	-	28,331	26,739	26,739	(1,592)
Supplies, materials and media	418,094	8,553	426,647	370,281	469,197	42,550
Other expenses	172,614	-	172,614	247,020	173,156	542
Equipment	57,968	87,892	145,860	-	145,863	3
Total student activities	6,778,055	(36,469)	6,741,586	6,640,097	7,231,308	489,722
<b>Community services:</b>						
Certificated salaries	-	-	-	(16,497)	(16,497)	(16,497)
Non-certificated salaries	234,886	-	234,886	242,563	242,563	7,677
Employee benefits	172,957	(8,616)	164,341	150,621	150,621	(13,720)
Professional and technical services	50,000	-	50,000	51,500	50,000	-
Staff travel	136	5	141	850	150	9
Utility services	921	-	921	-	-	(921)
Other purchased services	-	-	-	1,500	-	-
Supplies, materials and media	113,830	51,657	165,487	58,050	165,524	37
Equipment	43,356	-	43,356	-	43,356	-
Total community services	616,086	43,046	659,132	488,587	635,717	(23,415)
<b>Debt service</b>						
Lease principal	5,342,009	-	5,342,009	-	-	(5,342,009)
Lease interest	2,056,384	-	2,056,384	-	-	(2,056,384)
Total debt service	7,398,393	-	7,398,393	-	-	(7,398,393)
<b>Capital outlay</b>						
	(3,388,741)	3,388,741	-	-	-	-
Total expenditures	\$ 669,527,029	\$ (7,632,023)	\$ 661,895,006	\$ 637,819,820	\$ 676,095,535	\$ 14,200,529

For the Year Ended June 30, 2025

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

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Instruction	\$ 184,266,623	\$ 96,100,390	\$ 11,369,137	\$ 6,537,153	\$ 220,180	\$ 33,842	\$ 298,527,325
Special education instruction	58,786,501	37,145,915	3,152,287	267,397	10,000	22,648	99,384,748
Special education support services - students	14,640,666	9,375,241	5,176,505	120,006	-	3,219	29,315,637
Support services - students	21,306,115	12,860,620	77,528	216,252	-	-	34,460,515
Support services - instruction	20,772,243	11,602,165	1,822,067	433,184	669	5,102	34,635,430
School administration	18,410,964	8,198,390	39,287	1,655	-	2,977	26,653,273
School administration - support services	10,932,688	9,576,418	331,550	380,520	-	4,865	21,226,041
District administration	2,959,088	1,639,125	1,900,970	67,300	56,380	105,981	6,728,844
District administration - support services	13,235,737	9,135,299	4,953,242	891,137	911,676	(674,151)	28,452,940
Operation and maintenance of plant	23,790,333	19,428,542	28,338,656	4,790,852	1,266,673	1,123,427	78,738,483
Student activities	3,550,202	833,259	1,717,587	418,094	57,968	200,945	6,778,055
Community services	234,886	172,957	51,057	113,830	43,356	-	616,086
Debt service	-	-	-	-	-	7,398,393	7,398,393
Capital Outlay	-	-	-	-	(3,388,741)	-	(3,388,741)
<b>Total expenditures</b>	<b>\$ 372,886,046</b>	<b>\$ 216,068,321</b>	<b>\$ 58,929,873</b>	<b>\$ 14,237,380</b>	<b>\$ (821,839)</b>	<b>\$ 8,227,248</b>	<b>\$ 669,527,029</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, 2025  
With Comparative Totals for  
June 30, 2024

## BALANCE SHEET

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Accounts receivable	\$ 375,750	\$ 9,236
Due from other governments:		
Municipality of Anchorage	598,118	941,828
State of Alaska	403,788	461,868
United States Government	19,231,086	35,782,420
Prepaid items	<u>25,047</u>	<u>11,681</u>
Total assets	<u>\$ 20,633,789</u>	<u>\$ 37,207,033</u>
<b>Liabilities</b>		
Accounts payable	\$ 331,162	\$ 415,149
Due to General Fund	16,056,442	32,332,242
Accrued salaries and related items:		
Wages and salaries payable	525,149	2,141,279
Payroll taxes, other accrued and withheld items	2,269,516	1,116,059
Unearned revenues	<u>1,451,520</u>	<u>1,202,304</u>
Total liabilities	<u>20,633,789</u>	<u>37,207,033</u>
<b>Fund balance</b>		
Non-spendable	25,047	11,681
Unassigned	<u>(25,047)</u>	<u>(11,681)</u>
Total fund balance	-	-
Total liabilities and fund balance	<u>\$ 20,633,789</u>	<u>\$ 37,207,033</u>

For the Year Ended June 30, 2025  
 With Comparative Totals  
 For the Year Ended June 30, 2024

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

	2025	2024
Revenues:		
Local sources	\$ 3,956,872	\$ 3,096,126
State sources	1,575,432	1,635,094
Federal sources	62,509,225	84,566,677
Total revenues	<u>68,041,529</u>	<u>89,297,897</u>
Expenditures:		
Instruction	28,323,035	54,670,447
Special education instruction	334,529	133,660
Special education support services - students	17,963,124	13,757,056
Support services - students	11,086,592	8,468,134
Support services - instruction	4,935,122	5,629,448
District administration	7,997	-
District administration support services	5,273,301	6,195,597
Operations and maintenance of plant	-	381,791
Student activities	116,329	57,763
Community services	1,500	4,001
Total expenditures	<u>68,041,529</u>	<u>89,297,897</u>
Excess (deficiency) of revenues over (under) expenditures	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

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

	2025	2024
Revenues:		
Revenues from local grants:		
Anchorage Schools Foundation	\$ 11,358	\$ 5,207
Artist in Schools	6,000	938
Donations From Local Agencies	901,572	999,990
NoVo Foundation Alaska Native Cultural Charter School	201,471	210,540
Pre-School Alcohol Tax Programs	980,071	1,678,961
Pre-School Marijuana Tax	1,073,846	-
Professional Development	7,998	-
SPED Charting My Path Project	363,913	-
Substance Misuse Prevention	120,890	-
Wellness Allowance	289,753	200,490
Total revenues from local grants	<u>3,956,872</u>	<u>3,096,126</u>
Revenues from state grants:		
21st Century MasterMinds Project	83,910	44,446
Alaska Mental Health Trust	-	27,500
Alaska Railroad Summer Youth Program	20,516	19,627
Alaska State School for Deaf	282,955	279,492
Alternative Schools Health and Wellness	45,389	43,397
Alyeska Reading Institute Summer	-	72,293
Artist in Schools	4,515	4,767
Career and Technical Student Org	35,001	-
Chronic Disease Prevention Partnership	49,993	48,226
CTE Programs of Study	-	39,454
CTE Tango Flight	-	106,462
Cultural Collaboration Project	14,510	9,961
Cybersecurity Program	58,450	-
Ocean Guardian School	5,003	-
Office of Children's Services Transportation Program	394,215	366,264
Providence Heights	133,555	141,732
Safe Children's Act	-	2,000
Staff Development	2,616	-
Suicide Awareness	26,501	27,991
Youth Behavior Risk Survey	14,109	-
Youth in Detention	404,194	396,482
Youth Matters Project	-	5,000
Total revenues from state grants	<u>1,575,432</u>	<u>1,635,094</u>
Revenues from federal grants:		
Access to Education for Homeless Children	178,196	100,647
Alaska Family Directory Website	27,310	26,892
Alaska State School for the Deaf	74,996	106,239
Alyeska Reading Institute Summer	-	25,559
American Rescue Plan		
District-Wide Support	-	4,514,135
District-Wide Learning Loss	-	25,378,829
Homeless I	8,970	50,132
Homeless II	49,865	272,427
Total American Rescue Plan	<u>58,835</u>	<u>30,215,523</u>
Artist in Schools	3,841	5,439
Carl Perkins Vocational Education	1,758,088	1,615,167
Centennial Challenge	40,081	38,561
College and Career Life	3,745,089	875,172
Community Centers Learning Program	1,978,014	1,371,827
Comprehensive Literacy Development	65,862	1,213,822
COVID-19 Discretionary Summer Program	116,134	223,258
COVID-19 State and Local Recovery	13,084	6,990
CTE Professional Development for PLTW	23,952	14,010
Cybersecurity Program	225,386	-
Economic Adjustment Assistance	100,210	119,456
Education Stabilization Fund	-	994,960
ELL Gateway Program	156,650	-
ELL Newcomer Service Expansion	31,006	3,328
ESEA Consolidated	1,465,870	1,152,146
Farm to School	3,302	3,548
Healthy Marriage and Responsible Fatherhood	399,956	257,908

(Continued)

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

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

	2025	2024
McLaughlin Community Arts Project	\$ 34,220	\$ 15,779
Ocean Guardian School	5,134	4,000
Pre-School Building Community for Childcare	356,286	-
Pre-School Handicapped Public Law 99-457	422,386	363,610
Pre-School Handicapped Public Law 99-457 ARP	-	253,676
Professional Development for Librarians	-	2,500
Project Aware	1,972,946	714,230
Project Ciumurulluku Yup'ik	162,117	-
Project Gui Kima	254,110	147,979
Project Yugtun Qanerluten	49,897	44,787
Rural Cap Grow Off	3,827	-
Staff Development	16,914	5,500
Stop School Violence Program	22,943	-
Thriving Communities Program	-	35,194
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	311,482	103,255
District-Wide	11,773,471	12,169,112
Homeless	1,459,191	1,102,311
Parent Involvement Program	96,969	82,180
Pre-School	2,407,530	2,184,299
Private Schools	36,758	-
School Improvement Implementation	204,486	276,036
Summer School	-	548,247
Total Title I-A - No Child Left Behind Act	<u>16,289,887</u>	<u>16,465,440</u>
Title I-C - Migrant Education		
Book Program	32,400	45,038
District-Wide	4,646,243	4,621,637
Parent Involvement Program	1,929	-
Summer Program	1,147,912	981,980
Total Title I-C - Migrant Education	<u>5,828,484</u>	<u>5,648,655</u>
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	272,213	247,784
Total Title I-D - Neglected and Delinquent Facilities	<u>272,213</u>	<u>247,784</u>
Title II-A - Professional Development Program		
Private Schools	60,760	42,643
Professional Development Program	2,966,495	2,591,067
Total Title II-A - Professional Development Program	<u>3,027,255</u>	<u>2,633,710</u>
Title III-A - English Language Acquisition	811,926	688,867
Title IV-A - Student Support Academic		
Private Schools	58,554	64,004
Student Support Academic	1,684,872	2,364,007
Total Title IV-A - Student Support Academic	<u>1,743,426</u>	<u>2,428,011</u>
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,416,241	2,587,323
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	18,019,269	10,705,946
Education of All Handicapped Children Act American Rescue Plan	-	2,794,116
Discretionary	-	339,728
SpEd 619 Discretionary	-	69,390
Virtual Support	217,868	-
Total Title VI-B - Education of All Handicapped Children Act	<u>18,237,137</u>	<u>13,909,180</u>
Visitor Volunteer Management System	116,014	-
Total revenues from federal grants	<u>62,509,225</u>	<u>84,566,677</u>
Total revenues	<u>68,041,529</u>	<u>89,297,897</u>
Expenditures:		
Current:		
Local grants	3,956,872	3,096,126
State grants	1,575,432	1,635,094
Federal grants	62,509,225	84,566,677
Total expenditures	<u>68,041,529</u>	<u>89,297,897</u>
Excess (deficiency) of revenues over (under) expenditures	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

## SCHEDULE OF EXPENDITURES - GAAP BASIS

	2025	2024
Current:		
Local grants:		
Anchorage Schools Foundation	\$ 11,358	\$ 5,207
Artist in Schools	6,000	938
Donations From Local Agencies	901,572	999,990
NoVo Foundation Alaska Native Cultural Charter School	201,471	210,540
Pre-School Alcohol Tax Programs	980,071	1,678,961
Pre-School Marijuana Tax	1,073,846	-
Professional Development	7,998	-
SPED Charting My Path Project	363,913	-
Substance Misuse Prevention	120,890	-
Wellness Allowance	289,753	200,490
Total local grants	<u>3,956,872</u>	<u>3,096,126</u>
State grants:		
21st Century MasterMinds Project	83,910	44,446
Alaska Mental Health Trust	-	27,500
Alaska Railroad Summer Youth Program	20,516	19,627
Alaska State School for the Deaf	282,955	279,492
Alternative Schools Health and Wellness	45,389	43,397
Alyeska Reading Institute Summer	-	72,293
Artist in Schools	4,515	4,767
Career and Technical Student Org	35,001	-
Chronic Disease Prevention Partnership	49,993	48,226
CTE Programs of Study	-	39,454
CTE Tango Flight	-	106,462
Cultural Collaboration Project	14,510	9,961
Cybersecurity Program	58,450	-
Ocean Guardian School	5,003	-
Office of Children's Services Transportation Program	394,215	366,264
Providence Heights	133,555	141,732
Safe Children's Act	-	2,000
Staff Development	2,616	-
Suicide Awareness	26,501	27,991
Youth Behavior Risk Survey	14,109	-
Youth in Detention	404,194	396,482
Youth Matters Project	-	5,000
Total state grants	<u>1,575,432</u>	<u>1,635,094</u>
Federal grants:		
Access to Education for Homeless Children	178,196	100,647
Alaska Family Directory Website	27,310	26,892
Alaska State School for the Deaf	74,996	106,239
Alyeska Reading Institute Summer	-	25,559
American Rescue Plan		
District-Wide Support	-	4,514,135
District-Wide Learning Loss	-	25,378,829
Homeless I	8,970	50,132
Homeless II	49,865	272,427
Total American Rescue Plan	<u>58,835</u>	<u>30,215,523</u>
Artist in Schools	3,841	5,439
Carl Perkins Vocational Education	1,758,088	1,615,167
Centennial Challenge	40,081	38,561
College and Career Life	3,745,089	875,172
Community Centers Learning Program	1,978,014	1,371,827
Comprehensive Literacy Development	65,862	1,213,822
COVID-19 Discretionary Summer Program	116,134	223,258
COVID-19 State and Local Recovery	13,084	6,990
CTE Professional Development for PLTW	23,952	14,010
Cyber Security Program	225,386	-

(Continued)

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

## SCHEDULE OF EXPENDITURES - GAAP BASIS

	2025	2024
Economic Adjustment Assistance	\$ 100,210	\$ 119,456
Education Stabilization Fund	-	994,960
ELL Gateway Program	156,650	-
ELL Newcomer Service Expansion	31,006	3,328
ESEA Consolidated	1,465,870	1,152,146
Farm to School	3,302	3,548
Healthy Marriage and Responsible Fatherhood	399,956	257,908
McLaughlin Community Arts Project	34,220	15,779
Ocean Guardian School	5,134	4,000
Pre-School Building Community for Childcare	356,286	-
Pre-School Handicapped Public Law 99-457	422,386	363,610
Pre-School Handicapped Public Law 99-457 ARP	-	253,676
Professional Development for Librarians	-	2,500
Project Aware	1,972,946	714,230
Project Ciumurulluku Yup'ik	162,117	-
Project Gui Kima	254,110	147,979
Project Yugtun Qanerluten	49,897	44,787
Rural Cap Grow Off	3,827	-
Staff Development	16,914	5,500
Stop School Violence Program	22,943	-
Thriving Communities Program	-	35,194
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	311,482	103,255
District-Wide	11,773,471	12,169,112
Homeless	1,459,191	1,102,311
Parent Involvement Program	96,969	82,180
Pre-School	2,407,530	2,184,299
Private Schools	36,758	-
School Improvement Implementation	204,486	276,036
Summer School	-	548,247
Total Title I-A - No Child Left Behind Act	<u>16,289,887</u>	<u>16,465,440</u>
Title I-C - Migrant Education		
Book Program	32,400	45,038
District-Wide	4,646,243	4,621,637
Parent Involvement Program	1,929	-
Summer Program	1,147,912	981,980
Total Title I-C - Migrant Education	<u>5,828,484</u>	<u>5,648,655</u>
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	272,213	247,784
Total Title I-D - Neglected and Delinquent Facilities	<u>272,213</u>	<u>247,784</u>
Title II-A - Professional Development Program		
Private Schools	60,760	42,643
Professional Development Program	2,966,495	2,591,067
Total Title II-A - Professional Development Program	<u>3,027,255</u>	<u>2,633,710</u>
Title III-A - English Language Acquisition	811,926	688,867
Title IV-A - Student Support Academic		
Private Schools	58,554	64,004
Student Support Academic	1,684,872	2,364,007
Total Title IV-A - Student Support Academic	<u>1,743,426</u>	<u>2,428,011</u>
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,416,241	2,587,323
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	18,019,269	10,705,946
Education of All Handicapped Children Act American Rescue Plan	-	2,794,116
Discretionary	-	339,728
SpEd 619 Discretionary	-	69,390
Virtual Support	217,868	-
Total Title VI-B - Education of All Handicapped Children Act	<u>18,237,137</u>	<u>13,909,180</u>
Visitor Volunteer Management System	116,014	-
Total federal grants	<u>62,509,225</u>	<u>84,566,677</u>
Total expenditures	<u>\$ 68,041,529</u>	<u>\$ 89,297,897</u>

For the Year Ended June 30, 2025

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)
Current:					
Instruction:					
Local grants:					
Anchorage Schools Foundation					
Student travel	\$ 750	\$ -	\$ 750	\$ 750	\$ -
Utility services	44	-	44	-	(44)
Supplies, materials, and media	10,564	-	10,564	10,909	345
Total Anchorage Schools Foundation	11,358	-	11,358	11,659	301
Artist in Schools					
Non-certificated salaries	4,000	-	4,000	4,000	-
Employee benefits	352	-	352	355	3
Professional and technical	73	-	73	-	(73)
Supplies, materials, and media	1,357	-	1,357	1,357	-
Indirect costs	218	-	218	288	70
Total Artist in Schools	6,000	-	6,000	6,000	-
Donations from Local Agencies					
Certificated salaries	17,583	-	17,583	3,470	(14,113)
Non-certificated salaries	1,340	-	1,340	800	(540)
Employee benefits	2,953	-	2,953	600	(2,353)
Professional and technical	7,896	-	7,896	7,424	(472)
Staff travel	7,213	-	7,213	6,800	(413)
Student travel	22,149	-	22,149	12,438	(9,711)
Other purchased services	15,215	-	15,215	7,856	(7,359)
Supplies, materials, and media	805,238	-	805,238	193,678	(611,560)
Other expenses	2,845	-	2,845	3,050	205
Equipment	19,140	-	19,140	18,510	(630)
Total Donations from Local Agencies	901,572	-	901,572	254,626	(646,946)
NoVo Foundation Alaska Native Cultural Charter School					
Certificated salaries	143,066	-	143,066	-	(143,066)
Employee benefits	48,576	-	48,576	-	(48,576)
Indirect costs	9,829	-	9,829	-	(9,829)
Total NoVo Foundation Alaska Native Cultural Charter School	201,471	-	201,471	-	(201,471)
Pre-School Alcohol Tax Programs					
Certificated salaries	326,133	-	326,133	-	(326,133)
Non-certificated salaries	132,471	-	132,471	-	(132,471)
Employee benefits	232,921	-	232,921	(49,500)	(282,421)
Professional and technical	93,296	(42,086)	51,210	53,180	1,970
Staff travel	19,297	-	19,297	(3,680)	(22,977)
Supplies, materials, and media	120,211	(15,303)	104,908	-	(104,908)
Indirect costs	55,742	-	55,742	-	(55,742)
Total Pre-School Alcohol Tax Programs	980,071	(57,389)	922,682	-	(922,682)
Pre-School Marijuana Tax					
Certificated salaries	471,015	-	471,015	835,000	363,985
Non-certificated salaries	166,622	-	166,622	266,000	99,378
Employee benefits	313,612	-	313,612	560,932	247,320
Professional and technical	55,520	73,875	129,395	130,000	605
Staff travel	4,372	-	4,372	20,942	16,570
Student travel	238	-	238	2,000	1,762
Supplies, materials, and media	1,397	-	1,397	88,838	87,441
Indirect costs	61,070	-	61,070	96,138	35,068
Total Pre-School Marijuana Tax	1,073,846	73,875	1,147,721	1,999,850	852,129
Professional Development					
Staff travel	7,998	-	7,998	-	(7,998)
Total Professional Development	7,998	-	7,998	-	(7,998)
SPED Charting My Path Project					
Non-certificated salaries	201,022	-	201,022	-	(201,022)
Employee benefits	162,891	-	162,891	-	(162,891)
Total SPED Charting My Path Project	363,913	-	363,913	-	(363,913)
Substance Misuse Prevention					
Certificated salaries	-	-	-	171,808	171,808
Employee benefits	-	-	-	76,738	76,738
Professional and technical	30,997	4,003	35,000	132,592	97,592
Other purchased services	-	55,710	55,710	-	(55,710)
Supplies, materials, and media	89,893	5,550	95,443	118,400	22,957
Indirect costs	-	-	-	26,568	26,568
Total Substance Misuse Prevention	120,890	65,263	186,153	526,106	339,953
Wellness Allowance					
Professional and technical	289,753	-	289,753	-	(289,753)
Total Wellness Allowance	289,753	-	289,753	-	(289,753)
Contingency					
Other expenses	-	-	-	(15,423,694)	(15,423,694)
Total Contingency	-	-	-	(15,423,694)	(15,423,694)
Total Local grants	3,956,872	81,749	4,038,621	(12,625,453)	(16,664,074)

(Continued)

For the Year Ended June 30, 2025

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)
State grants:					
21st Century MasterMinds Project					
Certificated salaries	\$ 24,271	\$ -	\$ 24,271	\$ 24,960	\$ 689
Non-certificated salaries	33,578	-	33,578	33,482	(96)
Employee benefits	14,034	-	14,034	13,931	(103)
Professional and technical	390	-	390	1,000	610
Student travel	302	-	302	7,514	7,212
Other purchased services	705	445	1,150	-	(1,150)
Supplies, materials, and media	6,596	-	6,596	32,470	25,874
Indirect costs	4,034	-	4,034	6,859	2,825
Total 21st Century MasterMinds Project	83,910	445	84,355	120,216	35,861
Alaska Railroad Summer Youth Program					
Certificated salaries	13,456	-	13,456	13,018	(438)
Employee benefits	2,038	-	2,038	1,982	(56)
Supplies, materials, and media	5,022	-	5,022	5,000	(22)
Total Alaska Railroad Summer Youth Program	20,516	-	20,516	20,000	(516)
Alaska State School for the Deaf					
Certificated salaries	108,986	-	108,986	124,900	15,914
Non-certificated salaries	62,796	-	62,796	75,360	12,564
Employee benefits	97,445	-	97,445	102,738	5,293
Staff travel	126	-	126	667	541
Indirect costs	13,602	-	13,602	15,335	1,733
Total Alaska State School for the Deaf	282,955	-	282,955	319,000	36,045
Alternative Schools Health and Wellness					
Certificated salaries	9,838	-	9,838	10,682	844
Non-certificated salaries	3,570	-	3,570	3,570	-
Employee benefits	2,941	-	2,941	3,151	210
Professional and technical	7,000	-	7,000	7,000	-
Student travel	1,800	-	1,800	1,800	-
Utility services	146	-	146	146	-
Supplies, materials, and media	17,912	-	17,912	18,011	99
Indirect costs	2,182	-	2,182	2,240	58
Total Alternative Schools Health and Wellness	45,389	-	45,389	46,600	1,211
Artist in Schools					
Professional and technical	2,153	-	2,153	4,853	2,700
Supplies, materials, and media	2,194	-	2,194	3,982	1,788
Indirect costs	168	-	168	446	278
Total Artist in Schools	4,515	-	4,515	9,281	4,766
Career and Technical Student Org					
Certificated salaries	15,000	-	15,000	15,000	-
Employee benefits	2,272	-	2,272	2,274	2
Student travel	15,876	-	15,876	15,543	(333)
Other expenses	170	-	170	500	330
Indirect costs	1,683	-	1,683	1,683	-
Total Career & Technical Student Org	35,001	-	35,001	35,000	(1)
Chronic Disease Prevention Partnership					
Supplies, materials, and media	47,590	-	47,590	47,596	6
Indirect costs	2,403	-	2,403	2,404	1
Total Chronic Disease Prevention Partnership	49,993	-	49,993	50,000	7
Cultural Collaboration Project					
Certificated salaries	883	-	883	883	-
Employee benefits	134	-	134	136	2
Professional and technical	11,500	-	11,500	10,500	(1,000)
Student travel	802	-	802	-	(802)
Other purchased services	573	-	573	1,000	427
Supplies, materials, and media	-	-	-	1,000	1,000
Other expenses	135	-	135	-	(135)
Indirect costs	483	-	483	481	(2)
Total Cultural Grants	14,510	-	14,510	14,000	(510)
Cybersecurity Program					
Other purchased services	58,450	-	58,450	58,949	499
Total State-Local CyberSecurity Prog	58,450	-	58,450	58,949	499
Ocean Guardian School					
Student travel	2,386	-	2,386	2,533	147
Utility services	57	-	57	60	3
Other purchased services	1,101	-	1,101	1,214	113
Supplies, materials, and media	1,459	-	1,459	1,195	(264)
Total Ocean Guardian School Grant	5,003	-	5,003	5,002	(1)
Office of Children's Services Transportation Program					
Other purchased services	372,861	-	372,861	372,861	-
Indirect costs	21,354	-	21,354	21,355	1
Total Office of Children's Services Transportation Program	394,215	-	394,215	394,216	1

(Continued)

For the Year Ended June 30, 2025

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	\$ 84,014	\$ -	\$ 84,014	\$ 86,915	\$ 2,901
Employee benefits	38,340	-	38,340	36,655	(1,685)
Supplies, materials, and media	4,781	-	4,781	14,460	9,679
Indirect costs	6,420	-	6,420	6,970	550
Total Providence Heights	133,555	-	133,555	145,000	11,445
Staff Development					
Professional and technical	999	-	999	-	(999)
Staff travel	1,617	-	1,617	5,500	3,883
Total Staff Development	2,616	-	2,616	5,500	2,884
Suicide Awareness					
Certificated salaries	3,720	-	3,720	3,720	-
Employee benefits	563	-	563	563	-
Professional and technical	1,775	-	1,775	1,775	-
Staff travel	3,795	-	3,795	3,794	(1)
Supplies, materials, and media	15,374	-	15,374	15,374	-
Indirect costs	1,274	-	1,274	1,274	-
Total Suicide Awareness	26,501	-	26,501	26,500	(1)
Youth Behavior Risk Survey					
Certificated salaries	6,600	-	6,600	6,600	-
Non-certificated salaries	506	-	506	506	-
Employee benefits	1,154	-	1,154	1,157	3
Supplies, materials, and media	5,849	-	5,849	7,946	2,097
Indirect costs	-	-	-	818	818
Total Youth Behavior Risk Survey	14,109	-	14,109	17,027	2,918
Youth in Detention					
Certificated salaries	85,609	-	85,609	81,772	(3,837)
Non-certificated salaries	53,117	-	53,117	54,115	998
Employee benefits	63,184	-	63,184	62,679	(505)
Professional and technical	13,189	-	13,189	13,189	-
Staff travel	6,563	-	6,563	6,563	-
Utility services	1,973	-	1,973	2,500	527
Other purchased services	300	-	300	300	-
Supplies, materials, and media	160,829	-	160,829	162,433	1,604
Indirect costs	19,430	-	19,430	19,369	(61)
Total Youth in Detention	404,194	-	404,194	402,920	(1,274)
Total State grants	1,575,432	445	1,575,877	1,669,211	93,334
Federal grants:					
Access to Education for Homeless Children					
Certificated salaries	25,745	-	25,745	25,746	1
Non-certificated salaries	29,010	-	29,010	29,010	-
Employee benefits	11,900	-	11,900	12,417	517
Professional and technical	5,438	-	5,438	5,500	62
Staff travel	2,868	-	2,868	3,000	132
Utility services	5,660	-	5,660	5,687	27
Other purchased services	79,473	-	79,473	79,473	-
Supplies, materials, and media	9,536	-	9,536	9,538	2
Indirect costs	8,566	-	8,566	8,604	38
Total Access to Education for Homeless Children	178,196	-	178,196	178,975	779
Alaska Family Directory Website					
Non-certificated salaries	15,876	-	15,876	15,900	24
Employee benefits	10,121	-	10,121	10,117	(4)
Professional and technical	-	-	-	1,589	1,589
Indirect costs	1,313	-	1,313	1,394	81
Total Alaska Family Directory Website	27,310	-	27,310	29,000	1,690
Alaska State School for the Deaf					
Non-certificated salaries	18,689	-	18,689	20,562	1,873
Employee benefits	11,468	-	11,468	13,236	1,768
Professional and technical	24,613	-	24,613	49,250	24,637
Staff travel	1,995	-	1,995	14,775	12,780
Other purchased services	10,750	-	10,750	12,000	1,250
Supplies, materials, and media	3,876	-	3,876	13,783	9,907
Other expenses	-	-	-	3,000	3,000
Indirect costs	3,605	-	3,605	6,394	2,789
Total Alaska State School for the Deaf	74,996	-	74,996	133,000	58,004
American Rescue Plan					
ARP DW Support					
Equipment	-	(91,972)	(91,972)	-	91,972
Total ARP DW Support	-	(91,972)	(91,972)	-	91,972

(Continued)

For the Year Ended June 30, 2025

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)
Homeless I					
Staff travel	\$ 3,808	\$ -	\$ 3,808	\$ 3,808	\$ -
Utility services	176	-	176	-	(176)
Supplies, materials, and media	4,555	-	4,555	-	(4,555)
Indirect costs	431	-	431	192	(239)
Total Homeless I	8,970	-	8,970	4,000	(4,970)
Homeless II					
Certificated salaries	6,000	-	6,000	9,250	3,250
Employee benefits	909	-	909	1,402	493
Student travel	-	-	-	301	301
Utility services	3,637	-	3,637	4,660	1,023
Other purchased services	34,300	-	34,300	37,000	2,700
Supplies, materials, and media	2,472	-	2,472	6,340	3,868
Other expenses	150	-	150	850	700
Indirect costs	2,397	-	2,397	3,020	623
Total Homeless II	49,865	-	49,865	62,823	12,958
Total American Rescue Plan	58,835	(91,972)	(33,137)	66,823	99,960
Artist in Schools					
Non-certificated salaries	912	-	912	-	(912)
Employee benefits	80	-	80	-	(80)
Professional and technical	2,741	-	2,741	2,622	(119)
Supplies, materials, and media	25	-	25	25	-
Indirect costs	83	-	83	134	51
Total Artist in Schools	3,841	-	3,841	2,781	(1,060)
Carl Perkins Vocational Education					
Certificated salaries	817,789	-	817,789	797,838	(19,951)
Non-certificated salaries	4,100	-	4,100	4,375	275
Employee benefits	206,006	-	206,006	233,421	27,415
Professional and technical	41,525	-	41,525	40,780	(745)
Staff travel	28,749	-	28,749	37,690	8,941
Student travel	778	-	778	12,900	12,122
Other purchased services	8,842	-	8,842	12,000	3,158
Supplies, materials, and media	522,221	-	522,221	524,148	1,927
Tuition and stipends	39,932	-	39,932	44,000	4,068
Other expenses	6,329	-	6,329	22,794	16,465
Indirect costs	81,817	-	81,817	84,297	2,480
Total Carl Perkins Vocational Education	1,758,088	-	1,758,088	1,814,243	56,155
Centennial Challenge					
Student travel	18,180	-	18,180	10,800	(7,380)
Other purchased services	15,000	-	15,000	16,000	1,000
Supplies, materials, and media	4,992	-	4,992	1,620	(3,372)
Indirect costs	1,909	-	1,909	1,487	(422)
Total Centennial Challenge	40,081	-	40,081	29,907	(10,174)
College and Career Life					
Certificated salaries	1,568,573	-	1,568,573	1,496,141	(72,432)
Non-certificated salaries	65,041	-	65,041	46,248	(18,793)
Employee benefits	513,309	-	513,309	432,424	(80,885)
Professional and technical	349,270	11,550	360,820	448,675	87,855
Staff travel	7,599	-	7,599	2,112	(5,487)
Student travel	43,143	-	43,143	(16,898)	(60,041)
Other purchased services	86,221	490	86,711	68,739	(17,972)
Supplies, materials, and media	693,915	7,560	701,475	535,143	(166,332)
Other expenses	12,824	-	12,824	42,504	29,680
Indirect costs	180,077	-	180,077	154,282	(25,795)
Equipment	225,117	22,470	247,587	29,272	(218,315)
Total College and Career Life	3,745,089	42,070	3,787,159	3,238,642	(548,517)
Community Centers Learning Program					
Certificated salaries	612,739	-	612,739	578,433	(34,306)
Non-certificated salaries	690,968	-	690,968	688,903	(2,065)
Employee benefits	500,973	-	500,973	569,361	68,388
Staff travel	10,250	-	10,250	14,157	3,907
Student travel	31,010	-	31,010	-	-
Utility services	5,361	-	5,361	7,311	1,950
Other purchased services	2,284	3,919	6,203	6,500	297
Supplies, materials, and media	29,331	247	29,578	38,511	8,933
Other expenses	10	-	10	310	300
Indirect costs	95,088	-	95,088	97,692	2,604
Total Community Centers Learning Program	1,978,014	4,166	1,982,180	2,032,188	50,008
Comprehensive Literacy Development					
Certificated salaries	56,594	-	56,594	48,847	(7,747)
Employee benefits	8,570	-	8,570	8,139	(431)
Professional and technical	1,963	-	1,963	3,500	1,537
Staff travel	1,337	-	1,337	2,680	1,343
Supplies, materials, and media	(5,768)	-	(5,768)	7,716	13,484
Indirect costs	3,166	-	3,166	3,580	414
Total Comprehensive Literacy Development	65,862	-	65,862	74,462	8,600

(Continued)

For the Year Ended June 30, 2025

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)
COVID-19 Discretionary Summer Program					
Certificated salaries	\$ 61,146	\$ -	\$ 61,146	\$ -	\$ (61,146)
Non-certificated salaries	1,788	-	1,788	-	(1,788)
Employee benefits	9,680	-	9,680	-	(9,680)
Professional and technical	315	-	315	-	(315)
Student travel	802	-	802	-	(802)
Other purchased services	776	-	776	-	(776)
Supplies, materials, and media	36,044	-	36,044	-	(36,044)
Indirect costs	5,583	-	5,583	-	(5,583)
Total COVID-19 Discretionary Summer Program	116,134	-	116,134	-	(116,134)
COVID-19 State and Local Recovery					
Supplies, materials, and media	4,901	-	4,901	(8,183)	(13,084)
Equipment	8,183	-	8,183	8,183	-
Total COVID-19 State and Local Recovery	13,084	-	13,084	-	(13,084)
CTE Professional Development for PLTW					
Certificated salaries	2,500	-	2,500	2,500	-
Employee benefits	378	-	378	380	2
Professional and technical	19,933	-	19,933	19,931	(2)
Indirect costs	1,141	-	1,141	-	-
Total CTE Professional Development for PLTW	23,952	-	23,952	23,952	-
Cyber Security Program					
Other purchased services	225,386	-	225,386	235,792	10,406
Total Cyber Security Program	225,386	-	225,386	235,792	10,406
Economic Adjustment Assistance					
Non-certificated salaries	48,470	-	48,470	83,006	34,536
Employee benefits	36,269	-	36,269	45,219	8,950
Professional and technical	1,727	-	1,727	2,500	773
Staff travel	223	-	223	700	477
Student travel	-	-	-	8,721	8,721
Other purchased services	278	-	278	5,279	5,001
Supplies, materials, and media	8,426	-	8,426	14,500	6,074
Tuition and stipends	-	-	-	15,000	15,000
Other expenses	-	-	-	2,681	2,681
Indirect costs	4,817	-	4,817	10,727	5,910
Total Economic Adjustment Assistance	100,210	-	100,210	188,333	88,123
ELL CSS Gateway Program					
Certificated salaries	59,409	-	59,409	-	(59,409)
Non-certificated salaries	32,203	-	32,203	-	(32,203)
Employee benefits	53,957	-	53,957	-	(53,957)
Supplies, materials, and media	2,158	-	2,158	-	(2,158)
Indirect costs	8,923	-	8,923	-	(8,923)
Total ELL CSS Gateway Program	156,650	-	156,650	-	(156,650)
ELL Newcomer Service Expansion					
Certificated salaries	4,464	-	4,464	(336)	(4,800)
Employee benefits	677	-	677	-	(677)
Professional and technical	14,850	-	14,850	(1,275)	(16,125)
Supplies, materials, and media	9,249	-	9,249	1,611	(7,638)
Indirect costs	1,766	-	1,766	-	(1,766)
Total ELL Newcomer Service Expansion	31,006	-	31,006	-	(31,006)
ESEA Consolidated					
Certificated salaries	326,510	-	326,510	355,556	29,046
Non-certificated salaries	552,189	-	552,189	561,725	9,536
Employee benefits	496,136	-	496,136	491,775	(4,361)
Professional and technical	6,729	-	6,729	9,000	2,271
Staff travel	11,899	-	11,899	19,500	7,601
Supplies, materials, and media	1,939	-	1,939	3,700	1,761
Indirect costs	70,468	-	70,468	72,783	2,315
Total ESEA Consolidated	1,465,870	-	1,465,870	1,514,039	48,169
Farm To School					
Supplies, materials, and media	3,302	-	3,302	-	(3,302)
Total Farm To School	3,302	-	3,302	-	(3,302)
Healthy Marriage and Responsible Fatherhood					
Certificated salaries	6,076	-	6,076	6,000	(76)
Non-certificated salaries	203,715	-	203,715	204,578	863
Employee benefits	107,111	-	107,111	105,582	(1,529)
Professional and technical	2,500	-	2,500	29,370	26,870
Staff travel	6,412	-	6,412	500	(5,912)
Student travel	1,009	-	1,009	750	(259)
Utility services	1,512	-	1,512	1,722	210
Other purchased services	5,200	1,800	7,000	10,000	3,000
Supplies, materials, and media	44,782	-	44,782	38,399	(6,383)
Other expenses	1,661	-	1,661	5,000	3,339
Indirect costs	19,978	-	19,978	20,296	318
Total Healthy Marriage & Responsible Fatherhood	399,956	1,800	401,756	422,197	20,441

(Continued)

For the Year Ended June 30, 2025

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)
Homeland Security Program					
Professional and technical	\$ -	\$ 65,000	\$ 65,000	\$ 100,000	\$ 35,000
Total State Homeland Security Prog	-	65,000	65,000	100,000	35,000
McLaughlin Community Arts Project					
Certificated salaries	2,490	-	2,490	(4,860)	(7,350)
Employee benefits	377	-	377	(747)	(1,124)
Professional and technical	8,000	-	8,000	6,250	(1,750)
Supplies, materials, and media	21,404	-	21,404	(643)	(22,047)
Indirect costs	1,949	-	1,949	-	(1,949)
Total McLaughlin Community Arts Project	34,220	-	34,220	-	(34,220)
Micro Grants for Food Security					
Supplies, materials, and media	-	-	-	1,500	1,500
Total Micro Grants for Food Security	-	-	-	1,500	1,500
Ocean Guardian School					
Student travel	11	-	11	11	-
Supplies, materials, and media	5,123	-	5,123	1,989	(3,134)
Total Ocean Guardian School	5,134	-	5,134	2,000	(3,134)
Pre-School Building Community for Childcare					
Certificated salaries	93,198	-	93,198	227,000	133,802
Non-certificated salaries	60,043	-	60,043	240,212	180,169
Employee benefits	94,534	-	94,534	220,980	126,446
Supplies, materials, and media	91,384	-	91,384	110,000	18,616
Indirect costs	17,127	-	17,127	40,309	23,182
Total Pre School Building Community For Childcare	356,286	-	356,286	838,501	482,215
Pre-School Handicapped Public Law 99-457					
Certificated salaries	232,851	-	232,851	238,050	5,199
Non-certificated salaries	42,536	-	42,536	46,036	3,500
Employee benefits	121,652	-	121,652	118,384	(3,268)
Supplies, materials, and media	5,042	-	5,042	7,542	2,500
Indirect costs	20,305	-	20,305	20,706	401
Total Pre-School Handicapped Public Law 99-457	422,386	-	422,386	430,718	8,332
Project Aware					
Certificated salaries	278,989	-	278,989	181,590	(97,399)
Non-certificated salaries	16,577	-	16,577	19,316	2,739
Employee benefits	58,633	-	58,633	39,580	(19,053)
Professional and technical	1,458,090	(36,736)	1,421,354	1,152,982	(268,372)
Staff travel	3,943	-	3,943	6,829	2,886
Supplies, materials, and media	53,607	-	53,607	63,231	9,624
Other expenses	215	-	215	215	-
Indirect costs	102,892	-	102,892	73,919	(28,973)
Total Project Aware	1,972,946	(36,736)	1,936,210	1,537,662	(398,548)
Project Ciumurulluku Yup'ik					
Certificated salaries	89,542	-	89,542	170,318	80,776
Non-certificated salaries	-	-	-	1,600	1,600
Employee benefits	35,876	-	35,876	75,218	39,342
Professional and technical	12,721	11,000	23,721	57,180	33,459
Staff travel	4,357	-	4,357	18,635	14,278
Utility services	92	-	92	-	(92)
Other purchased services	1,780	-	1,780	1,620	(160)
Supplies, materials, and media	9,356	-	9,356	33,013	23,657
Other expenses	600	-	600	600	-
Indirect costs	7,793	-	7,793	18,088	10,295
Total Project Ciumurulluku Yup'ik	162,117	11,000	173,117	376,272	203,155
Project Gui Kima					
Certificated salaries	13,656	-	13,656	11,421	(2,235)
Non-certificated salaries	102,849	-	102,849	104,455	1,606
Employee benefits	75,726	-	75,726	80,050	4,324
Professional and technical	38,866	(34,241)	4,625	94,116	89,491
Staff travel	3,991	-	3,991	8,764	4,773
Student travel	924	-	924	1,000	76
Utility services	756	-	756	350	(406)
Supplies, materials, and media	4,218	-	4,218	13,934	9,716
Indirect costs	13,124	-	13,124	15,862	2,738
Total Project Gui Kima	254,110	(34,241)	219,869	329,952	110,083
Project Yugtun Qanerluten					
Certificated salaries	3,740	-	3,740	-	(3,740)
Non-certificated salaries	1,460	-	1,460	-	(1,460)
Employee benefits	695	-	695	-	(695)
Professional and technical	5,254	-	5,254	(39,900)	(45,154)
Staff travel	293	-	293	-	(293)
Supplies, materials, and media	35,613	-	35,613	39,900	4,287
Indirect costs	2,842	-	2,842	-	(2,842)
Total Project Yugtun Qanerluten	49,897	-	49,897	-	(49,897)

(Continued)

For the Year Ended June 30, 2025

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)
Rural Cap Grow Off Grant					
Certificated salaries	\$ 1,040	\$ -	\$ 1,040	\$ 20,026	\$ 18,986
Employee benefits	157	-	157	3,034	2,877
Professional and technical	2,446	-	2,446	10,500	8,054
Student travel	-	-	-	8,928	8,928
Supplies, materials, and media	-	-	-	3,205	3,205
Indirect costs	184	-	184	2,307	2,123
Total Rural Cap Grow Off Grant	3,827	-	3,827	48,000	44,173
Staff Development					
Staff travel	16,101	-	16,101	29,909	13,808
Indirect costs	813	-	813	1,510	697
Total Staff Development	16,914	-	16,914	31,419	14,505
Stop School Violence Program					
Certificated salaries	-	-	-	52,200	52,200
Non-certificated salaries	1,413	-	1,413	21,500	20,087
Employee benefits	435	-	435	14,531	14,096
Professional and technical	14,575	-	14,575	195,999	181,424
Staff travel	5,021	-	5,021	7,844	2,823
Supplies, materials, and media	396	-	396	10,412	10,016
Indirect costs	1,103	-	1,103	15,276	14,173
Total Stop School Violence Program	22,943	-	22,943	317,762	294,819
Title I-A - No Child Left Behind Act					
Delinquent and At-Risk Youth Program					
Certificated salaries	167,259	-	167,259	167,765	506
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	53,256	-	53,256	53,331	75
Supplies, materials, and media	71,493	-	71,493	73,073	1,580
Indirect costs	14,974	-	14,974	15,083	109
Total Delinquent and At-Risk Youth Program	311,482	-	311,482	313,752	2,270
District-Wide					
Certificated salaries	5,140,214	-	5,140,214	6,277,193	1,136,979
Non-certificated salaries	1,282,729	-	1,282,729	1,667,990	385,261
Employee benefits	2,447,667	-	2,447,667	3,326,468	878,801
Professional and technical	503,040	(150)	502,890	1,087,177	584,287
Staff travel	111,674	-	111,674	112,020	346
Student travel	136,972	-	136,972	343,600	206,628
Utility services	618	-	618	1,237	619
Other purchased services	61,519	(1,394)	60,125	61,775	1,650
Supplies, materials, and media	1,465,506	2,396	1,467,902	1,482,329	14,427
Other expenses	20,671	-	20,671	20,848	177
Indirect costs	564,117	-	564,117	726,222	162,105
Equipment	38,744	-	38,744	39,000	256
Total District-Wide	11,773,471	852	11,774,323	15,145,859	3,371,536
Homeless					
Certificated salaries	159,357	-	159,357	159,849	492
Non-certificated salaries	687,911	-	687,911	688,000	89
Employee benefits	503,100	-	503,100	503,200	100
Staff travel	263	-	263	265	2
Other purchased services	36,112	-	36,112	36,200	88
Supplies, materials, and media	2,301	-	2,301	2,300	(1)
Indirect costs	70,147	-	70,147	70,186	39
Total Homeless	1,459,191	-	1,459,191	1,460,000	809
Parent Involvement Program					
Certificated salaries	28,017	-	28,017	50,000	21,983
Non-certificated salaries	6,264	-	6,264	18,100	11,836
Employee benefits	5,898	-	5,898	16,000	10,102
Professional and technical	350	-	350	10,000	9,650
Staff travel	1,462	-	1,462	1,900	438
Utility services	-	-	-	200	200
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	54,978	-	54,978	97,000	42,022
Total Parent Involvement Program	96,969	-	96,969	195,000	98,031
Pre-School					
Certificated salaries	1,185,544	-	1,185,544	1,239,827	54,283
Non-certificated salaries	313,743	-	313,743	328,775	15,032
Employee benefits	764,389	-	764,389	860,112	95,723
Professional and technical	1,654	-	1,654	2,250	596
Staff travel	599	-	599	1,000	401
Student travel	1,014	-	1,014	4,500	3,486
Supplies, materials, and media	24,851	-	24,851	38,548	13,697
Indirect costs	115,736	-	115,736	124,988	9,252
Total Pre-School	2,407,530	-	2,407,530	2,600,000	192,470

(Continued)

For the Year Ended June 30, 2025

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)
Private Schools					
Professional and technical	\$ 34,991	\$ -	\$ 34,991	\$ 35,000	\$ 9
Indirect costs	1,767	-	1,767	1,767	-
Total Private Schools	36,758	-	36,758	36,767	9
School Improvement Implementation					
Certificated salaries	130,453	-	130,453	122,745	(7,708)
Non-certificated salaries	394	-	394	10,121	9,727
Employee benefits	20,482	-	20,482	21,999	1,517
Professional and technical	9,053	-	9,053	34,110	25,057
Staff travel	5,780	-	5,780	8,700	2,920
Student travel	-	-	-	7,023	7,023
Other purchased services	-	(421)	(421)	-	421
Supplies, materials, and media	28,492	-	28,492	47,562	19,070
Indirect costs	9,832	-	9,832	12,740	2,908
Total School Improvement Implementation	204,486	(421)	204,065	265,000	60,935
Total Title I-A - No Child Left Behind Act	16,289,887	431	16,290,318	20,016,378	3,726,060
Title I-C - Migrant Education					
Book Program					
Supplies, materials, and media	30,842	-	30,842	30,842	-
Indirect costs	1,558	-	1,558	1,558	-
Total Book Program	32,400	-	32,400	32,400	-
District-Wide					
Certificated salaries	513,795	-	513,795	506,361	(7,434)
Non-certificated salaries	2,044,786	-	2,044,786	2,477,509	432,723
Employee benefits	1,524,687	-	1,524,687	1,979,777	455,090
Professional and technical	60,643	-	60,643	240,000	179,357
Staff travel	42,850	-	42,850	85,000	42,150
Student travel	-	-	-	4,000	4,000
Utility services	13,708	-	13,708	15,000	1,292
Other purchased services	18,693	-	18,693	50,000	31,307
Supplies, materials, and media	193,551	-	193,551	787,622	594,071
Other expenses	10,174	-	10,174	25,000	14,826
Indirect costs	223,356	-	223,356	311,599	88,243
Total District-Wide	4,646,243	-	4,646,243	6,481,868	1,835,625
Parent Involvement Program					
Professional and technical	1,836	-	1,836	7,216	5,380
Indirect costs	93	-	93	365	272
Total Parent Involvement Program	1,929	-	1,929	7,581	5,652
Summer Program					
Certificated salaries	498,878	-	498,878	581,037	82,159
Non-certificated salaries	162,712	-	162,712	162,713	1
Employee benefits	119,902	-	119,902	126,800	6,898
Professional and technical	191,452	34,048	225,500	479,036	253,536
Staff travel	1,787	-	1,787	3,650	1,863
Student travel	15,418	-	15,418	15,419	1
Other purchased services	9,600	-	9,600	20,995	11,395
Supplies, materials, and media	91,808	9,971	101,779	115,569	13,790
Other expenses	1,172	-	1,172	1,172	-
Indirect costs	55,183	-	55,183	76,073	20,890
Total Summer Program	1,147,912	44,019	1,191,931	1,582,464	390,533
Total Title I-C - Migrant Education	5,828,484	44,019	5,872,503	8,104,313	2,231,810
Title I-D - Neglected and Delinquent Facilities					
McLaughlin Youth Center					
Certificated salaries	126,168	-	126,168	127,445	1,277
Non-certificated salaries	64,401	-	64,401	65,072	671
Employee benefits	63,406	-	63,406	61,439	(1,967)
Student travel	2,971	-	2,971	2,971	-
Supplies, materials, and media	657	-	657	732	75
Other expenses	1,524	-	1,524	1,524	-
Indirect costs	13,086	-	13,086	13,089	3
Total Title I-D - Neglected and Delinquent Facilities McLaughlin Youth Center	272,213	-	272,213	272,272	59
Title II-A - Professional Development Program					
Private Schools					
Professional and technical	55,410	-	55,410	189,097	133,687
Supplies, materials, and media	2,429	-	2,429	7,319	4,890
Indirect costs	2,921	-	2,921	9,919	6,998
Total Private Schools	60,760	-	60,760	206,335	145,575
Professional Development Program					
Certificated salaries	2,008,519	-	2,008,519	2,445,733	437,214
Non-certificated salaries	11,548	-	11,548	229,675	218,127
Employee benefits	572,280	-	572,280	759,431	187,151
Professional and technical	187,837	(13,691)	174,146	550,300	376,154
Staff travel	12,496	-	12,496	22,500	10,004
Supplies, materials, and media	26,209	-	26,209	27,000	791
Other expenses	5,000	-	5,000	5,000	-
Indirect costs	142,606	-	142,606	204,002	61,396
Total Professional Development Program	2,966,495	(13,691)	2,952,804	4,243,641	1,290,837
Total Title II-A - Professional Development Program	3,027,255	(13,691)	3,013,564	4,449,976	1,436,412

(Continued)

For the Year Ended June 30, 2025

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 III-A - English Language Acquisition</b>					
Certificated salaries	\$ 59,615	\$ -	\$ 59,615	\$ 72,429	\$ 12,814
Non-certificated salaries	302,590	-	302,590	313,920	11,330
Employee benefits	221,149	-	221,149	215,198	(5,951)
Professional and technical	2,834	-	2,834	3,280	446
Staff travel	20,206	-	20,206	23,484	3,278
Student travel	-	-	-	1,000	1,000
Supplies, materials, and media	166,501	-	166,501	216,766	50,265
Indirect costs	39,031	-	39,031	42,727	3,696
Total Title III-A - English Language Acquisition	811,926	-	811,926	888,804	76,878
<b>Title IV-A - Student Support Academic</b>					
Private Schools					
Professional and technical	14,743	-	14,743	14,742	(1)
Supplies, materials, and media	40,996	-	40,996	118,314	77,318
Indirect costs	2,815	-	2,815	6,719	3,904
Total Private Schools	58,554	-	58,554	139,775	81,221
Student Support Academic					
Certificated salaries	1,053,603	-	1,053,603	1,761,460	707,857
Non-certificated salaries	101,466	-	101,466	101,943	477
Employee benefits	424,003	-	424,003	558,212	134,209
Professional and technical	18,700	-	18,700	165,501	146,801
Staff travel	6,104	-	6,104	12,000	5,896
Supplies, materials, and media	-	-	-	15,503	15,503
Indirect costs	80,996	-	80,996	132,038	51,042
Total Student Support Academic	1,684,872	-	1,684,872	2,746,657	1,061,785
Total Title IV-A - Student Support Academic	1,743,426	-	1,743,426	2,886,432	1,143,006
<b>Title VI - Indian, Native Hawaiian, and Alaska Native Education</b>					
Certificated salaries	128,209	-	128,209	147,423	19,214
Non-certificated salaries	1,214,378	-	1,214,378	1,175,364	(39,014)
Employee benefits	812,275	-	812,275	800,085	(12,190)
Professional and technical	10,254	-	10,254	12,380	2,126
Staff travel	16,718	-	16,718	15,825	(893)
Student travel	14,689	-	14,689	-	(14,689)
Utility services	864	-	864	900	36
Other purchased services	2,326	-	2,326	34,100	31,774
Supplies, materials, and media	97,224	-	97,224	111,521	14,297
Other expenses	3,150	-	3,150	3,150	-
Indirect costs	116,154	-	116,154	116,188	34
Total Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,416,241	-	2,416,241	2,416,936	695
<b>Title VI-B - Education of All Handicapped Children Act</b>					
Education of All Handicapped Children Act					
Certificated salaries	5,198,560	-	5,198,560	6,150,774	952,214
Non-certificated salaries	5,041,219	-	5,041,219	6,006,241	965,022
Employee benefits	5,593,248	-	5,593,248	8,043,851	2,450,603
Professional and technical	972,653	42,727	1,015,380	1,117,315	101,935
Staff travel	61,948	-	61,948	111,882	49,934
Student travel	4,693	-	4,693	5,000	307
Utility services	-	-	-	50	50
Other purchased services	19,088	272,211	291,299	405,000	113,701
Supplies, materials, and media	251,801	(12,660)	239,141	2,017,504	1,778,363
Other expenses	4,969	-	4,969	6,428	1,459
Indirect costs	865,983	-	865,983	1,205,134	339,151
Equipment	5,107	(5,107)	-	5,108	5,108
Total Education of All Handicapped Children Act	18,019,269	297,171	18,316,440	25,074,287	6,757,847
Special Education Virtual Support					
Certificated salaries	155,899	-	155,899	155,986	87
Employee benefits	23,608	-	23,608	23,639	31
Supplies, materials, and media	27,888	-	27,888	27,895	7
Indirect costs	10,473	-	10,473	10,480	7
Total Special Education Virtual Support	217,868	-	217,868	218,000	132
Total Title VI-B - Education of All Handicapped Children Act	18,237,137	297,171	18,534,308	25,292,287	6,757,979
<b>Visitor Volunteer Management System</b>					
Professional and technical	22,387	104,924	127,311	132,000	4,689
Supplies, materials, and media	2,998	-	2,998	3,000	2
Indirect costs	1,282	-	1,282	6,816	5,534
Equipment	89,347	-	89,347	159,184	69,837
Total Visitor Volunteer Mgmt System	116,014	104,924	220,938	301,000	80,062
Total Federal grants	62,509,225	393,941	62,903,166	78,626,518	15,723,352
Total expenditures	\$ 68,041,529	\$ 476,135	\$ 68,517,664	\$ 67,670,276	\$ (847,388)

**ANCHORAGE SCHOOLS FOUNDATION**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 11,358	\$ -	\$ 11,358	\$ 11,659	\$ (301)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Student travel	750	-	750	750	-
Utility services	44	-	44	-	(44)
Supplies, materials, and media	4,972	-	4,972	5,235	263
Total instruction	<u>5,766</u>	<u>-</u>	<u>5,766</u>	<u>5,985</u>	<u>219</u>
<b>Support services-students:</b>					
Supplies, materials, and media	3,324	-	3,324	3,324	-
<b>Support services-instruction:</b>					
Supplies, materials, and media	2,268	-	2,268	2,350	82
Total expenditures	<u>\$ 11,358</u>	<u>\$ -</u>	<u>\$ 11,358</u>	<u>\$ 11,659</u>	<u>\$ 301</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -
<b>Expenditures:</b>					
Support services-students:					
Non-certificated salaries	4,000	-	4,000	4,000	-
Employee benefits	352	-	352	355	3
Professional and technical	73	-	73	--	(73)
Supplies, materials, and media	1,357	-	1,357	1,357	-
Total support services-students	<u>5,782</u>	<u>-</u>	<u>5,782</u>	<u>5,712</u>	<u>(70)</u>
District administration support services:					
Indirect costs	218	-	218	288	70
Total expenditures	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ \$ -</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**

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 901,572	\$ -	\$ 901,572	\$ 254,626	\$ 646,946
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	12,835	-	12,835	-	(12,835)
Non-certificated salaries	500	-	500	800	300
Employee benefits	1,989	-	1,989	70	(1,919)
Professional and technical	1,700	-	1,700	4,974	3,274
Student travel	647	-	647	6,640	5,993
Other purchased services	5,161	-	5,161	1,856	(3,305)
Supplies, materials, and media	681,592	-	681,592	61,674	(619,918)
Other expenses	2,545	-	2,545	3,050	505
Total instruction	<u>706,969</u>	<u>-</u>	<u>706,969</u>	<u>79,064</u>	<u>(627,905)</u>
<b>Support services-students:</b>					
Student travel	10,300	-	10,300	(5,000)	(15,300)
Other purchased services	9,054	-	9,054	5,000	(4,054)
Supplies, materials, and media	44,093	-	44,093	52,106	8,013
Equipment	19,140	-	19,140	18,510	(630)
Total support services-students	<u>82,587</u>	<u>-</u>	<u>82,587</u>	<u>70,616</u>	<u>(11,971)</u>
<b>Support services-instruction:</b>					
Certificated salaries	1,808	-	1,808	3,470	1,662
Employee benefits	273	-	273	530	257
Professional and technical	2,450	-	2,450	2,450	-
Staff travel	7,213	-	7,213	6,800	(413)
Supplies, materials, and media	18,443	-	18,443	11,395	(7,048)
Total support services-instruction	<u>30,187</u>	<u>-</u>	<u>30,187</u>	<u>24,645</u>	<u>(5,542)</u>
<b>Student activities:</b>					
Certificated salaries	2,940	-	2,940	-	(2,940)
Non-certificated salaries	840	-	840	-	(840)
Employee benefits	691	-	691	-	(691)
Professional and technical	3,746	-	3,746	-	(3,746)
Student travel	11,202	-	11,202	10,798	(404)
Other purchased services	1,000	-	1,000	1,000	-
Supplies, materials, and media	59,610	-	59,610	68,503	8,893
Other expenses	300	-	300	-	(300)
Total student activities	<u>80,329</u>	<u>-</u>	<u>80,329</u>	<u>80,301</u>	<u>(28)</u>
<b>Community services:</b>					
Supplies, materials, and media	1,500	-	1,500	-	(1,500)
Total expenditures	<u>\$ 901,572</u>	<u>\$ -</u>	<u>\$ 901,572</u>	<u>\$ 254,626</u>	<u>\$ (646,946)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**NOVO FOUNDATION ANCCS**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 201,471	\$ -	\$ 201,471	\$ -	\$ 201,471
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	143,066	-	143,066	-	(143,066)
Employee benefits	48,576	-	48,576	-	(48,576)
Total instruction	191,642	-	191,642	-	(191,642)
<b>District administration support services:</b>					
Indirect costs	9,829	-	9,829	-	(9,829)
Total expenditures	<u>\$ 201,471</u>	<u>\$ -</u>	<u>\$ 201,471</u>	<u>\$ -</u>	<u>\$ (201,471)</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**

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 980,071	\$ (57,389)	\$ 922,682	\$ -	\$ 922,682
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	326,133	-	326,133	-	(326,133)
Non-certificated salaries	132,471	-	132,471	-	(132,471)
Employee benefits	232,921	-	232,921	(49,500)	(282,421)
Professional and technical	93,296	(42,086)	51,210	53,180	1,970
Staff travel	19,297	-	19,297	(3,680)	(22,977)
Supplies, materials, and media	120,211	(15,303)	104,908	-	(104,908)
Total support services-students	<u>924,329</u>	<u>(57,389)</u>	<u>866,940</u>	<u>-</u>	<u>(866,940)</u>
District administration support services:					
Indirect costs	55,742	-	55,742	-	(55,742)
Total expenditures	<u>\$ 980,071</u>	<u>\$ (57,389)</u>	<u>\$ 922,682</u>	<u>\$ -</u>	<u>\$ (922,682)</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 MARIJUANA TAX**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 1,073,846	\$ 73,875	\$ 1,147,721	\$ 1,999,850	\$ (852,129)
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	471,015	-	471,015	835,000	363,985
Non-certificated salaries	166,622	-	166,622	266,000	99,378
Employee benefits	313,612	-	313,612	560,932	247,320
Professional and technical	55,520	73,875	129,395	130,000	605
Staff travel	4,372	-	4,372	20,942	16,570
Student travel	238	-	238	2,000	1,762
Supplies, materials, and media	1,397	-	1,397	88,838	87,441
Total support services-students	<u>1,012,776</u>	<u>73,875</u>	<u>1,086,651</u>	<u>1,903,712</u>	<u>817,061</u>
<b>District administration support services:</b>					
Indirect costs	61,070	-	61,070	96,138	35,068
Total expenditures	<u>\$ 1,073,846</u>	<u>\$ 73,875</u>	<u>\$ 1,147,721</u>	<u>\$ 1,999,850</u>	<u>\$ 852,129</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**PROFESSIONAL DEVELOPMENT**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 7,998	\$ -	\$ 7,998	\$ -	\$ 7,998
Expenditures:					
District administration:					
Staff travel	\$ 7,998	\$ -	\$ 7,998	\$ -	\$ (7,998)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**Grants Fund  
SPECIAL REVENUE FUND  
SPED CHARTING MY PATH PROJECT**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 363,913	\$ -	\$ 363,913	\$ -	\$ 363,913
<b>Expenditures:</b>					
Special education support services - students:					
Non-certificated salaries	201,022	-	201,022	-	(201,022)
Employee benefits	162,891	-	162,891	-	(162,891)
Total special education support services - students	<u>\$ 363,913</u>	<u>\$ -</u>	<u>\$ 363,913</u>	<u>\$ -</u>	<u>\$ (363,913)</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**

**SUBSTANCE MISUSE PREVENTION**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Local sources	\$ 120,890	\$ 65,263	\$ 186,153	\$ 526,106	\$ (339,953)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	-	-	-	171,808	171,808
Employee benefits	-	-	-	76,738	76,738
Professional and technical	30,997	4,003	35,000	132,592	97,592
Other purchased services	-	55,710	55,710	-	(55,710)
Supplies, materials, and media	89,893	5,550	95,443	118,400	22,957
Total instruction	<u>120,890</u>	<u>65,263</u>	<u>186,153</u>	<u>499,538</u>	<u>313,385</u>
<b>District administration support services:</b>					
Indirect costs	-	-	-	26,568	26,568
Total expenditures	<u>\$ 120,890</u>	<u>\$ 65,263</u>	<u>\$ 186,153</u>	<u>\$ 526,106</u>	<u>\$ 339,953</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	\$ 289,753	\$ -	\$ 289,753	\$ -	\$ 289,753
Expenditures:					
District administration support services:					
Professional and technical	\$ 289,753	\$ -	\$ 289,753	\$ -	\$ (289,753)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**Grants Fund  
SPECIAL REVENUE FUND**

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 83,910	\$ 445	\$ 84,355	\$ 120,216	\$ (35,861)
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	24,271	-	24,271	24,960	689
Non-certificated salaries	33,578	-	33,578	33,482	(96)
Employee benefits	14,034	-	14,034	13,931	(103)
Professional and technical	390	-	390	1,000	610
Student travel	302	-	302	7,514	7,212
Other purchased services	705	445	1,150	-	(1,150)
Supplies, materials, and media	6,596	-	6,596	32,470	25,874
Total support services-students	<u>79,876</u>	<u>445</u>	<u>80,321</u>	<u>113,357</u>	<u>33,036</u>
<b>District administration support services:</b>					
Indirect costs	4,034	-	4,034	6,859	2,825
Total expenditures	<u>\$ 83,910</u>	<u>\$ 445</u>	<u>\$ 84,355</u>	<u>\$ 120,216</u>	<u>\$ 35,861</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 20,516	\$ -	\$ 20,516	\$ 20,000	\$ 516
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	13,456	-	13,456	13,018	(438)
Employee benefits	2,038	-	2,038	1,982	(56)
Supplies, materials, and media	5,022	-	5,022	5,000	(22)
Total support services-students	<u>\$ 20,516</u>	<u>\$ -</u>	<u>\$ 20,516</u>	<u>\$ 20,000</u>	<u>\$ (516)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 282,955	\$ -	\$ 282,955	\$ 319,000	\$ (36,045)
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	108,986	-	108,986	124,900	15,914
Non-certificated salaries	62,796	-	62,796	75,360	12,564
Employee benefits	97,445	-	97,445	102,738	5,293
Staff travel	126	-	126	667	541
Total support services-students	<u>269,353</u>	<u>-</u>	<u>269,353</u>	<u>303,665</u>	<u>34,312</u>
District administration support services:					
Indirect costs	13,602	-	13,602	15,335	1,733
Total expenditures	<u>\$ 282,955</u>	<u>\$ -</u>	<u>\$ 282,955</u>	<u>\$ 319,000</u>	<u>\$ 36,045</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 45,389	\$ -	\$ 45,389	\$ 46,600	\$ (1,211)
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	9,838	-	9,838	10,682	844
Non-certificated salaries	3,570	-	3,570	3,570	-
Employee benefits	2,941	-	2,941	3,151	210
Professional and technical	7,000	-	7,000	7,000	-
Student travel	1,800	-	1,800	1,800	-
Utility services	146	-	146	146	-
Supplies, materials, and media	17,912	-	17,912	18,011	99
Total support services-students	<u>43,207</u>	<u>-</u>	<u>43,207</u>	<u>44,360</u>	<u>1,153</u>
District administration support services:					
Indirect costs	2,182	-	2,182	2,240	58
Total expenditures	<u>\$ 45,389</u>	<u>\$ -</u>	<u>\$ 45,389</u>	<u>\$ 46,600</u>	<u>\$ 1,211</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 4,515	\$ -	\$ 4,515	\$ 9,281	\$ (4,766)
Expenditures:					
Support services-students:					
Professional and technical	2,153	-	2,153	4,853	2,700
Supplies, materials, and media	2,194	-	2,194	3,982	1,788
Total support services-students	4,347	-	4,347	8,835	4,488
District administration support services:					
Indirect costs	168	-	168	446	278
Total expenditures	\$ 4,515	\$ -	\$ 4,515	\$ 9,281	\$ 4,766
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

CAREER AND TECHNICAL STUDENT ORG

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 35,001	\$ -	\$ 35,001	\$ 35,000	\$ 1
<b>Expenditures:</b>					
Student activities:					
Certificated salaries	15,000	-	15,000	15,000	-
Employee benefits	2,272	-	2,272	2,274	2
Student travel	15,876	-	15,876	15,543	(333)
Other expenses	170	-	170	500	330
Total student activities	<u>33,318</u>	<u>-</u>	<u>33,318</u>	<u>33,317</u>	<u>(1)</u>
District administration support services:					
Indirect costs	1,683	-	1,683	1,683	-
Total expenditures	<u>\$ 35,001</u>	<u>\$ -</u>	<u>\$ 35,001</u>	<u>\$ 35,000</u>	<u>\$ (1)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 49,993	\$ -	\$ 49,993	\$ 50,000	\$ (7)
Expenditures:					
Support services-students:					
Supplies, materials, and media	47,590	-	47,590	47,596	6
District administration support services:					
Indirect costs	2,403	-	2,403	2,404	1
Total expenditures	<u>\$ 49,993</u>	<u>\$ -</u>	<u>\$ 49,993</u>	<u>\$ 50,000</u>	<u>\$ 7</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

CULTURAL GRANTS

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 14,510	\$ -	\$ 14,510	\$ 14,000	\$ 510
Expenditures:					
Support services-students:					
Professional and technical	2,000	-	2,000	1,000	(1,000)
Student travel	802	-	802	-	(802)
Other purchased services	573	-	573	1,000	427
Supplies, materials, and media	--	-	-	1,000	1,000
Other expenses	105	-	105	-	(105)
Total support services-students	<u>3,480</u>	<u>-</u>	<u>3,480</u>	<u>3,000</u>	<u>(480)</u>
Support services-instruction:					
Certificated salaries	883	-	883	883	-
Employee benefits	134	-	134	136	2
Professional and technical	8,500	-	8,500	8,500	-
Other expenses	30	-	30	-	(30)
Total support services-instruction	<u>9,547</u>	<u>-</u>	<u>9,547</u>	<u>9,519</u>	<u>(28)</u>
Student activities:					
Professional and technical	1,000	-	1,000	1,000	-
District administration support services:					
Indirect costs	483	-	483	481	(2)
Total expenditures	<u>\$ 14,510</u>	<u>\$ -</u>	<u>\$ 14,510</u>	<u>\$ 14,000</u>	<u>\$ (510)</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  
CYBERSECURITY PROGRAM**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 58,450	\$ -	\$ 58,450	\$ 58,949	\$ (499)
Expenditures:					
District administration support services:					
Other purchased services	\$ 58,450	\$ -	\$ 58,450	\$ 58,949	\$ 499
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

OCEAN GUARDIAN SCHOOL

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 5,003	\$ -	\$ 5,003	\$ 5,002	\$ 1
Expenditures:					
Instruction:					
Student travel	2,386	-	2,386	2,533	147
Utility services	57	-	57	60	3
Other purchased services	1,101	-	1,101	1,214	113
Supplies, materials, and media	1,459	-	1,459	1,195	(264)
Total instruction	<u>\$ 5,003</u>	<u>\$ -</u>	<u>\$ 5,003</u>	<u>\$ 5,002</u>	<u>\$ (1)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 394,215	\$ -	\$ 394,215	\$ 394,216	\$ (1)
Expenditures:					
Support services-students:					
Other purchased services	372,861	-	372,861	372,861	-
District administration support services:					
Indirect costs	21,354	-	21,354	21,355	1
Total expenditures	<u>\$ 394,215</u>	<u>\$ -</u>	<u>\$ 394,215</u>	<u>\$ 394,216</u>	<u>\$ 1</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  
PROVIDENCE HEIGHTS**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 133,555	\$ -	\$ 133,555	\$ 145,000	\$ (11,445)
<b>Expenditures:</b>					
Special education instruction:					
Certificated salaries	84,014	-	84,014	86,915	2,901
Employee benefits	38,340	-	38,340	36,655	(1,685)
Supplies, materials, and media	4,781	-	4,781	14,460	9,679
Total special education instruction	<u>127,135</u>	<u>-</u>	<u>127,135</u>	<u>138,030</u>	<u>10,895</u>
District administration support services:					
Indirect costs	6,420	-	6,420	6,970	550
Total expenditures	<u>\$ 133,555</u>	<u>\$ -</u>	<u>\$ 133,555</u>	<u>\$ 145,000</u>	<u>\$ 11,445</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 2,616	\$ -	\$ 2,616	\$ 5,500	\$ (2,884)
Expenditures:					
Support services-instruction:					
Professional and technical	999	-	999	-	(999)
Staff travel	1,617	-	1,617	5,500	3,883
Total support services-instruction	<u>\$ 2,616</u>	<u>\$ -</u>	<u>\$ 2,616</u>	<u>\$ 5,500</u>	<u>\$ 2,884</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	\$ 26,501	\$ -	\$ 26,501	\$ 26,500	\$ 1
Expenditures:					
Support services-students:					
Certificated salaries	3,720	-	3,720	3,720	-
Employee benefits	563	-	563	563	-
Professional and technical	1,775	-	1,775	1,775	-
Staff travel	3,795	-	3,795	3,794	(1)
Supplies, materials, and media	15,374	-	15,374	15,374	-
Total support services-students	<u>25,227</u>	<u>-</u>	<u>25,227</u>	<u>25,226</u>	<u>(1)</u>
District administration support services:					
Indirect costs	1,274	-	1,274	1,274	-
Total expenditures	<u>\$ 26,501</u>	<u>\$ -</u>	<u>\$ 26,501</u>	<u>\$ 26,500</u>	<u>\$ (1)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

YOUTH BEHAVIOR RISK SURVEY

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 14,109	\$ -	\$ 14,109	\$ 17,027	\$ (2,918)
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	6,600	-	6,600	6,600	-
Non-certificated salaries	506	-	506	506	-
Employee benefits	1,154	-	1,154	1,157	3
Supplies, materials, and media	5,849	-	5,849	7,946	2,097
Total support services-students	<u>14,109</u>	<u>-</u>	<u>14,109</u>	<u>16,209</u>	<u>2,100</u>
District administration support services:					
Indirect costs	-	-	-	818	818
Total expenditures	<u>\$ 14,109</u>	<u>\$ -</u>	<u>\$ 14,109</u>	<u>\$ 17,027</u>	<u>\$ 2,918</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**

**YOUTH IN DETENTION**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
State sources	\$ 404,194	\$ -	\$ 404,194	\$ 402,920	\$ 1,274
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	85,609	-	85,609	81,772	(3,837)
Non-certificated salaries	53,117	-	53,117	54,115	998
Employee benefits	63,184	-	63,184	62,679	(505)
Professional and technical	13,189	-	13,189	13,189	-
Staff travel	6,563	-	6,563	6,563	-
Utility services	1,973	-	1,973	2,500	527
Other purchased services	300	-	300	300	-
Supplies, materials, and media	160,829	-	160,829	162,433	1,604
Total instruction	<u>384,764</u>	<u>-</u>	<u>384,764</u>	<u>383,551</u>	<u>(1,213)</u>
<b>District administration support services:</b>					
Indirect costs	19,430	-	19,430	19,369	(61)
Total expenditures	<u>\$ 404,194</u>	<u>\$ -</u>	<u>\$ 404,194</u>	<u>\$ 402,920</u>	<u>\$ (1,274)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 178,196	\$ -	\$ 178,196	\$ 178,975	\$ (779)
<b>Expenditures:</b>					
Support services-instruction:					
Certificated salaries	25,745	-	25,745	25,746	1
Non-certificated salaries	29,010	-	29,010	29,010	-
Employee benefits	11,900	-	11,900	12,417	517
Professional and technical	5,438	-	5,438	5,500	62
Staff travel	2,868	-	2,868	3,000	132
Utility services	5,660	-	5,660	5,687	27
Other purchased services	79,473	-	79,473	79,473	-
Supplies, materials, and media	9,536	-	9,536	9,538	2
Total support services-instruction	<u>169,630</u>	<u>-</u>	<u>169,630</u>	<u>170,371</u>	<u>741</u>
District administration support services:					
Indirect costs	8,566	-	8,566	8,604	38
Total expenditures	<u>\$ 178,196</u>	<u>\$ -</u>	<u>\$ 178,196</u>	<u>\$ 178,975</u>	<u>\$ 779</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 27,310	\$ -	\$ 27,310	\$ 29,000	\$ (1,690)
Expenditures:					
Support services-students:					
Non-certificated salaries	15,876	-	15,876	15,900	24
Employee benefits	10,121	-	10,121	10,117	(4)
Professional and technical	--	-	-	1,589	1,589
Total support services-students	<u>25,997</u>	<u>-</u>	<u>25,997</u>	<u>27,606</u>	<u>1,609</u>
District administration support services:					
Indirect costs	1,313	-	1,313	1,394	81
Total expenditures	<u>\$ 27,310</u>	<u>\$ -</u>	<u>\$ 27,310</u>	<u>\$ 29,000</u>	<u>\$ 1,690</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 74,996	\$ -	\$ 74,996	\$ 133,000	\$ (58,004)
<b>Expenditures:</b>					
Special education support services - students:					
Non-certificated salaries	18,689	-	18,689	20,562	1,873
Employee benefits	11,468	-	11,468	13,236	1,768
Professional and technical	11,689	-	11,689	25,000	13,311
Staff travel	1,995	-	1,995	3,077	1,082
Total special education support services -	<u>43,841</u>	<u>-</u>	<u>43,841</u>	<u>61,875</u>	<u>18,034</u>
Support services-students:					
Professional and technical	12,924	-	12,924	24,250	11,326
Staff travel	--	-	-	11,698	11,698
Other purchased services	10,750	-	10,750	12,000	1,250
Supplies, materials, and media	3,876	-	3,876	13,783	9,907
Other expenses	--	-	-	3,000	3,000
Total support services-students	<u>27,550</u>	<u>-</u>	<u>27,550</u>	<u>64,731</u>	<u>37,181</u>
District administration support services:					
Indirect costs	3,605	-	3,605	6,394	2,789
Total expenditures	<u>\$ 74,996</u>	<u>\$ -</u>	<u>\$ 74,996</u>	<u>\$ 133,000</u>	<u>\$ 58,004</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ (91,972)	\$ (91,972)	\$ -	\$ (91,972)
Expenditures:					
Operations and maintenance of plant: Equipment	\$ -	\$ (91,972)	\$ (91,972)	\$ -	\$ 91,972
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 8,970	\$ -	\$ 8,970	\$ 4,000	\$ 4,970
Expenditures:					
Support services-instruction:					
Staff travel	3,808	-	3,808	3,808	-
Utility services	176	-	176	-	(176)
Supplies, materials, and media	4,555	-	4,555	-	(4,555)
Total support services-instruction	<u>8,539</u>	<u>-</u>	<u>8,539</u>	<u>3,808</u>	<u>(4,731)</u>
District administration support services:					
Indirect costs	431	-	431	192	(239)
Total expenditures	<u>\$ 8,970</u>	<u>\$ -</u>	<u>\$ 8,970</u>	<u>\$ 4,000</u>	<u>\$ (4,970)</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 49,865	\$ -	\$ 49,865	\$ 62,823	\$ (12,958)
<b>Expenditures:</b>					
Support services-instruction:					
Certificated salaries	6,000	-	6,000	9,250	3,250
Employee benefits	909	-	909	1,402	493
Student travel	--	-	-	301	301
Utility services	3,637	-	3,637	4,660	1,023
Other purchased services	34,300	-	34,300	37,000	2,700
Supplies, materials, and media	2,472	-	2,472	6,340	3,868
Other expenses	150	-	150	850	700
Total support services-instruction	<u>47,468</u>	<u>-</u>	<u>47,468</u>	<u>59,803</u>	<u>12,335</u>
District administration support services:					
Indirect costs	2,397	-	2,397	3,020	623
Total expenditures	<u>\$ 49,865</u>	<u>\$ -</u>	<u>\$ 49,865</u>	<u>\$ 62,823</u>	<u>\$ 12,958</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 3,841	\$ -	\$ 3,841	\$ 2,781	\$ 1,060
Expenditures:					
Support services-students:					
Non-certificated salaries	912	-	912	-	(912)
Employee benefits	80	-	80	-	(80)
Professional and technical	2,741	-	2,741	2,622	(119)
Supplies, materials, and media	25	-	25	25	-
Total support services-students	<u>3,758</u>	<u>-</u>	<u>3,758</u>	<u>2,647</u>	<u>(1,111)</u>
District administration support services:					
Indirect costs	83	-	83	134	51
Total expenditures	<u>\$ 3,841</u>	<u>\$ -</u>	<u>\$ 3,841</u>	<u>\$ 2,781</u>	<u>\$ (1,060)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,758,088	\$ -	\$ 1,758,088	\$ 1,814,243	\$ (56,155)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	817,789	-	817,789	797,838	(19,951)
Non-certificated salaries	4,100	-	4,100	4,375	275
Employee benefits	206,006	-	206,006	233,421	27,415
Professional and technical	41,525	-	41,525	40,780	(745)
Staff travel	28,749	-	28,749	37,690	8,941
Student travel	778	-	778	12,900	12,122
Other purchased services	8,842	-	8,842	12,000	3,158
Supplies, materials, and media	522,221	-	522,221	524,148	1,927
Tuition and stipends	39,932	-	39,932	44,000	4,068
Other expenses	6,329	-	6,329	22,794	16,465
Total instruction	<u>1,676,271</u>	<u>-</u>	<u>1,676,271</u>	<u>1,729,946</u>	<u>53,675</u>
<b>District administration support services:</b>					
Indirect costs	81,817	-	81,817	84,297	2,480
Total expenditures	<u>\$ 1,758,088</u>	<u>\$ -</u>	<u>\$ 1,758,088</u>	<u>\$ 1,814,243</u>	<u>\$ 56,155</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  
CENTENNIAL CHALLENGE**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 40,081	\$ -	\$ 40,081	\$ 29,907	\$ 10,174
<b>Expenditures:</b>					
<b>Instruction:</b>					
Student travel	18,180	-	18,180	10,800	(7,380)
Other purchased services	15,000	-	15,000	16,000	1,000
Supplies, materials, and media	4,992	-	4,992	1,620	(3,372)
Total instruction	<u>38,172</u>	<u>-</u>	<u>38,172</u>	<u>28,420</u>	<u>(9,752)</u>
<b>District administration support services:</b>					
Indirect costs	1,909	-	1,909	1,487	(422)
Total expenditures	<u>\$ 40,081</u>	<u>\$ -</u>	<u>\$ 40,081</u>	<u>\$ 29,907</u>	<u>\$ (10,174)</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**

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 3,745,089	\$ 42,070	\$ 3,787,159	\$ 3,238,642	\$ 548,517
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	1,568,573	-	1,568,573	1,496,141	(72,432)
Non-certificated salaries	65,041	-	65,041	46,248	(18,793)
Employee benefits	513,309	-	513,309	432,424	(80,885)
Professional and technical	349,270	11,550	360,820	448,675	87,855
Staff travel	7,599	-	7,599	2,112	(5,487)
Student travel	43,143	-	43,143	(16,898)	(60,041)
Other purchased services	86,221	490	86,711	68,739	(17,972)
Supplies, materials, and media	693,915	7,560	701,475	535,143	(166,332)
Other expenses	12,824	-	12,824	42,504	29,680
Equipment	225,117	22,470	247,587	29,272	(218,315)
Total instruction	3,565,012	42,070	3,607,082	3,084,360	(522,722)
<b>District administration support services:</b>					
Indirect costs	180,077	-	180,077	154,282	(25,795)
Total expenditures	\$ 3,745,089	\$ 42,070	\$ 3,787,159	\$ 3,238,642	\$ (548,517)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**Grants Fund  
SPECIAL REVENUE FUND  
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,978,014	\$ 4,166	\$ 1,982,180	\$ 2,032,188	\$ (50,008)
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	612,739	-	612,739	578,433	(34,306)
Non-certificated salaries	690,968	-	690,968	688,903	(2,065)
Employee benefits	500,973	-	500,973	569,361	68,388
Staff travel	10,250	-	10,250	14,157	3,907
Student travel	31,010	-	31,010	31,010	-
Utility services	5,361	-	5,361	7,311	1,950
Other purchased services	2,284	3,919	6,203	6,500	297
Supplies, materials, and media	29,331	247	29,578	38,511	8,933
Other expenses	10	-	10	310	300
Total support services-students	<u>1,882,926</u>	<u>4,166</u>	<u>1,887,092</u>	<u>1,934,496</u>	<u>47,404</u>
<b>District administration support services:</b>					
Indirect costs	95,088	-	95,088	97,692	2,604
Total expenditures	<u>\$ 1,978,014</u>	<u>\$ 4,166</u>	<u>\$ 1,982,180</u>	<u>\$ 2,032,188</u>	<u>\$ 50,008</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  
COMPREHENSIVE LITERACY DEVELOPMENT**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 65,862	\$ -	\$ 65,862	\$ 74,462	\$ (8,600)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	56,594	-	56,594	48,847	(7,747)
Employee benefits	8,570	-	8,570	8,139	(431)
Professional and technical	1,963	-	1,963	3,500	1,537
Staff travel	1,337	-	1,337	2,680	1,343
Supplies, materials, and media	(5,768)	-	(5,768)	7,716	13,484
Total instruction	<u>62,696</u>	<u>-</u>	<u>62,696</u>	<u>70,882</u>	<u>8,186</u>
<b>District administration support services:</b>					
Indirect costs	3,166	-	3,166	3,580	414
Total expenditures	<u>\$ 65,862</u>	<u>\$ -</u>	<u>\$ 65,862</u>	<u>\$ 74,462</u>	<u>\$ 8,600</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 116,134	\$ -	\$ 116,134	\$ -	\$ 116,134
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	61,146	-	61,146	-	(61,146)
Non-certificated salaries	1,788	-	1,788	-	(1,788)
Employee benefits	9,680	-	9,680	-	(9,680)
Professional and technical	315	-	315	-	(315)
Student travel	802	-	802	-	(802)
Other purchased services	776	-	776	-	(776)
Supplies, materials, and media	36,044	-	36,044	-	(36,044)
Total instruction	<u>110,551</u>	<u>-</u>	<u>110,551</u>	<u>-</u>	<u>(110,551)</u>
<b>District administration support services:</b>					
Indirect costs	5,583	-	5,583	-	(5,583)
Total expenditures	<u>\$ 116,134</u>	<u>\$ -</u>	<u>\$ 116,134</u>	<u>\$ -</u>	<u>\$ (116,134)</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 13,084	\$ -	\$ 13,084	\$ -	\$ 13,084
Expenditures:					
Support services-students:					
Supplies, materials, and media	4,901	-	4,901	(8,183)	(13,084)
Equipment	8,183	-	8,183	8,183	-
Total support services-students	<u>\$ 13,084</u>	<u>\$ -</u>	<u>\$ 13,084</u>	<u>\$ -</u>	<u>\$ (13,084)</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 23,952	\$ -	\$ 23,952	\$ 23,952	\$ -
Expenditures:					
Support services-instruction:					
Certificated salaries	2,500	-	2,500	2,500	-
Employee benefits	378	-	378	380	2
Professional and technical	19,933	-	19,933	19,931	(2)
Total support services-instruction	<u>22,811</u>	<u>-</u>	<u>22,811</u>	<u>22,811</u>	<u>-</u>
District administration support services:					
Indirect costs	1,141	-	1,141	1,141	-
Total expenditures	<u>\$ 23,952</u>	<u>\$ -</u>	<u>\$ 23,952</u>	<u>\$ 23,952</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**

**CYBERSECURITY PROGRAM**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 225,386	\$ -	\$ 225,386	\$ 235,792	\$ (10,406)
Expenditures:					
District administration support services:					
Other purchased services	\$ 225,386	\$ -	\$ 225,386	\$ 235,792	\$ 10,406
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**ECONOMIC ADJUSTMENT ASSISTANCE**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 100,210	\$ -	\$ 100,210	\$ 188,333	\$ (88,123)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Non-certificated salaries	48,470	-	48,470	83,006	34,536
Employee benefits	36,269	-	36,269	45,219	8,950
Professional and technical	1,727	-	1,727	2,500	773
Staff travel	223	-	223	700	477
Student travel	-	-	-	8,721	8,721
Other purchased services	278	-	278	5,279	5,001
Supplies, materials, and media	8,426	-	8,426	14,500	6,074
Tuition and stipends	-	-	-	15,000	15,000
Other expenses	-	-	-	2,681	2,681
Total instruction	<u>95,393</u>	<u>-</u>	<u>95,393</u>	<u>177,606</u>	<u>82,213</u>
<b>District administration support services:</b>					
Indirect costs	4,817	-	4,817	10,727	5,910
Total expenditures	<u>\$ 100,210</u>	<u>\$ -</u>	<u>\$ 100,210</u>	<u>\$ 188,333</u>	<u>\$ 88,123</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  
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 156,650	\$ -	\$ 156,650	\$ -	\$ 156,650
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	59,409	-	59,409	-	(59,409)
Non-certificated salaries	32,203	-	32,203	-	(32,203)
Employee benefits	53,957	-	53,957	-	(53,957)
Supplies, materials, and media	2,158	-	2,158	-	(2,158)
Total instruction	<u>147,727</u>	<u>-</u>	<u>147,727</u>	<u>-</u>	<u>(147,727)</u>
<b>District administration support services:</b>					
Indirect costs	8,923	-	8,923	-	(8,923)
Total expenditures	<u>\$ 156,650</u>	<u>\$ -</u>	<u>\$ 156,650</u>	<u>\$ -</u>	<u>\$ (156,650)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 31,006	\$ -	\$ 31,006	\$ -	\$ 31,006
Expenditures:					
Support services-instruction:					
Certificated salaries	4,464	-	4,464	(336)	(4,800)
Employee benefits	677	-	677	-	(677)
Professional and technical	14,850	-	14,850	(1,275)	(16,125)
Supplies, materials, and media	9,249	-	9,249	1,611	(7,638)
Total support services-instruction	<u>29,240</u>	<u>-</u>	<u>29,240</u>	<u>-</u>	<u>(29,240)</u>
District administration support services:					
Indirect costs	1,766	-	1,766	-	(1,766)
Total expenditures	<u>\$ 31,006</u>	<u>\$ -</u>	<u>\$ 31,006</u>	<u>\$ -</u>	<u>\$ (31,006)</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,465,870	\$ -	\$ 1,465,870	\$ 1,514,039	\$ (48,169)
<b>Expenditures:</b>					
District administration support services:					
Certificated salaries	326,510	-	326,510	355,556	29,046
Non-certificated salaries	552,189	-	552,189	561,725	9,536
Employee benefits	496,136	-	496,136	491,775	(4,361)
Professional and technical	6,729	-	6,729	9,000	2,271
Staff travel	11,899	-	11,899	19,500	7,601
Supplies, materials, and media	1,939	-	1,939	3,700	1,761
Total district administration support services	<u>1,395,402</u>	<u>-</u>	<u>1,395,402</u>	<u>1,441,256</u>	<u>45,854</u>
District administration support services:					
Indirect costs	70,468	-	70,468	72,783	2,315
Total expenditures	<u>\$ 1,465,870</u>	<u>\$ -</u>	<u>\$ 1,465,870</u>	<u>\$ 1,514,039</u>	<u>\$ 48,169</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 3,302	\$ -	\$ 3,302	\$ -	\$ 3,302
Expenditures:					
Support services-students: Supplies, materials, and media	\$ 3,302	\$ -	\$ 3,302	\$ -	\$ (3,302)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**HEALTHY MARRIAGE AND RESPONSIBLE FATHERHOOD**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 399,956	\$ 1,800	\$ 401,756	\$ 422,197	\$ (20,441)
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	6,076	-	6,076	6,000	(76)
Non-certificated salaries	203,715	-	203,715	204,578	863
Employee benefits	107,111	-	107,111	105,582	(1,529)
Professional and technical	2,500	-	2,500	29,370	26,870
Staff travel	6,412	-	6,412	500	(5,912)
Student travel	1,009	-	1,009	750	(259)
Utility services	1,512	-	1,512	1,722	210
Other purchased services	5,200	1,800	7,000	10,000	3,000
Supplies, materials, and media	44,782	-	44,782	38,399	(6,383)
Other expenses	1,661	-	1,661	5,000	3,339
Total support services-students	<u>379,978</u>	<u>1,800</u>	<u>381,778</u>	<u>401,901</u>	<u>20,123</u>
District administration support services:					
Indirect costs	19,978	-	19,978	20,296	318
Total expenditures	<u>\$ 399,956</u>	<u>\$ 1,800</u>	<u>\$ 401,756</u>	<u>\$ 422,197</u>	<u>\$ 20,441</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**HOMELAND SECURITY PROGRAM**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ 65,000	\$ 65,000	\$ 100,000	\$ (35,000)
Expenditures:					
District administration support services:					
Professional and technical	\$ -	\$ 65,000	\$ 65,000	\$ 100,000	\$ 35,000
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**Grants Fund  
SPECIAL REVENUE FUND  
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 34,220	\$ -	\$ 34,220	\$ -	\$ 34,220
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	2,490	-	2,490	(4,860)	(7,350)
Employee benefits	377	-	377	(747)	(1,124)
Professional and technical	8,000	-	8,000	6,250	(1,750)
Supplies, materials, and media	21,404	-	21,404	(643)	(22,047)
Total instruction	<u>32,271</u>	<u>-</u>	<u>32,271</u>	<u>-</u>	<u>(32,271)</u>
<b>District administration support services:</b>					
Indirect costs	1,949	-	1,949	-	(1,949)
Total expenditures	<u>\$ 34,220</u>	<u>\$ -</u>	<u>\$ 34,220</u>	<u>\$ -</u>	<u>\$ (34,220)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**MICRO GRANTS FOR FOOD SECURITY**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ -	\$ -	\$ -	\$ 1,500	\$ (1,500)
Expenditures:					
Support services-students: Supplies, materials, and media	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

OCEAN GUARDIAN SCHOOL

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 5,134	\$ -	\$ 5,134	\$ 2,000	\$ 3,134
Expenditures:					
Instruction:					
Student travel	11	-	11	11	-
Supplies, materials, and media	5,123	-	5,123	1,989	(3,134)
Total instruction	<u>\$ 5,134</u>	<u>\$ -</u>	<u>\$ 5,134</u>	<u>\$ 2,000</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>\$ -</u></u>				

PRE-SCHOOL BUILDING COMMUNITY FOR CHILDCARE

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 356,286	\$ -	\$ 356,286	\$ 838,501	\$ (482,215)
Expenditures:					
Instruction:					
Certificated salaries	93,198	-	93,198	227,000	133,802
Non-certificated salaries	60,043	-	60,043	240,212	180,169
Employee benefits	94,534	-	94,534	220,980	126,446
Supplies, materials, and media	91,384	-	91,384	110,000	18,616
Total instruction	<u>339,159</u>	<u>-</u>	<u>339,159</u>	<u>798,192</u>	<u>459,033</u>
District administration support services:					
Indirect costs	17,127	-	17,127	40,309	23,182
Total expenditures	<u>\$ 356,286</u>	<u>\$ -</u>	<u>\$ 356,286</u>	<u>\$ 838,501</u>	<u>\$ 482,215</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**PRE-SCHOOL 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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 422,386	\$ -	\$ 422,386	\$ 430,718	\$ (8,332)
<b>Expenditures:</b>					
Special education support services - students:					
Certificated salaries	232,851	-	232,851	238,050	5,199
Non-certificated salaries	42,536	-	42,536	46,036	3,500
Employee benefits	121,652	-	121,652	118,384	(3,268)
Supplies, materials, and media	5,042	-	5,042	7,542	2,500
Total special education support services -	<u>402,081</u>	<u>-</u>	<u>402,081</u>	<u>410,012</u>	<u>7,931</u>
District administration support services:					
Indirect costs	20,305	-	20,305	20,706	401
Total expenditures	<u>\$ 422,386</u>	<u>\$ -</u>	<u>\$ 422,386</u>	<u>\$ 430,718</u>	<u>\$ 8,332</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,972,946	\$ (36,736)	\$ 1,936,210	\$ 1,537,662	\$ 398,548
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	278,989	-	278,989	181,590	(97,399)
Non-certificated salaries	16,577	-	16,577	19,316	2,739
Employee benefits	58,633	-	58,633	39,580	(19,053)
Professional and technical	1,458,090	(36,736)	1,421,354	1,152,982	(268,372)
Staff travel	3,943	-	3,943	6,829	2,886
Supplies, materials, and media	53,607	-	53,607	63,231	9,624
Other expenses	215	-	215	215	-
Total support services-students	<u>1,870,054</u>	<u>(36,736)</u>	<u>1,833,318</u>	<u>1,463,743</u>	<u>(369,575)</u>
<b>District administration support services:</b>					
Indirect costs	102,892	-	102,892	73,919	(28,973)
Total expenditures	<u>\$ 1,972,946</u>	<u>\$ (36,736)</u>	<u>\$ 1,936,210</u>	<u>\$ 1,537,662</u>	<u>\$ (398,548)</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**PROJECT CIUMURULLUKU YUP'IK**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 162,117	\$ 11,000	\$ 173,117	\$ 376,272	\$ (203,155)
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	89,542	-	89,542	170,318	80,776
Non-certificated salaries	-	-	-	1,600	1,600
Employee benefits	35,876	-	35,876	75,218	39,342
Professional and technical	12,721	11,000	23,721	57,180	33,459
Staff travel	4,357	-	4,357	18,635	14,278
Utility services	92	-	92	-	(92)
Other purchased services	1,780	-	1,780	1,620	(160)
Supplies, materials, and media	9,356	-	9,356	33,013	23,657
Other expenses	600	-	600	600	-
Total support services-instruction	<u>154,324</u>	<u>11,000</u>	<u>165,324</u>	<u>358,184</u>	<u>192,860</u>
<b>District administration support services:</b>					
Indirect costs	7,793	-	7,793	18,088	10,295
Total expenditures	<u>\$ 162,117</u>	<u>\$ 11,000</u>	<u>\$ 173,117</u>	<u>\$ 376,272</u>	<u>\$ 203,155</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**

**PROJECT GUI KIMA**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 254,110	\$ (34,241)	\$ 219,869	\$ 329,952	\$ (110,083)
<b>Expenditures:</b>					
Support services-instruction:					
Certificated salaries	13,656	-	13,656	11,421	(2,235)
Non-certificated salaries	102,849	-	102,849	104,455	1,606
Employee benefits	75,726	-	75,726	80,050	4,324
Professional and technical	38,866	(34,241)	4,625	94,116	89,491
Staff travel	3,991	-	3,991	8,764	4,773
Student travel	924	-	924	1,000	76
Utility services	756	-	756	350	(406)
Supplies, materials, and media	4,218	-	4,218	13,934	9,716
Total support services-instruction	<u>240,986</u>	<u>(34,241)</u>	<u>206,745</u>	<u>314,090</u>	<u>107,345</u>
District administration support services:					
Indirect costs	13,124	-	13,124	15,862	2,738
Total expenditures	<u>\$ 254,110</u>	<u>\$ (34,241)</u>	<u>\$ 219,869</u>	<u>\$ 329,952</u>	<u>\$ 110,083</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 49,897	\$ -	\$ 49,897	\$ -	\$ 49,897
<b>Expenditures:</b>					
Support services-instruction:					
Certificated salaries	3,740	-	3,740	-	(3,740)
Non-certificated salaries	1,460	-	1,460	-	(1,460)
Employee benefits	695	-	695	-	(695)
Professional and technical	5,254	-	5,254	(39,900)	(45,154)
Staff travel	293	-	293	-	(293)
Supplies, materials, and media	35,613	-	35,613	39,900	4,287
Total support services-instruction	<u>47,055</u>	<u>-</u>	<u>47,055</u>	<u>-</u>	<u>(47,055)</u>
District administration support services:					
Indirect costs	2,842	-	2,842	-	(2,842)
Total expenditures	<u>\$ 49,897</u>	<u>\$ -</u>	<u>\$ 49,897</u>	<u>\$ -</u>	<u>\$ (49,897)</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**

**RURAL CAP GROW OFF GRANT**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 3,827	\$ -	\$ 3,827	\$ 48,000	\$ (44,173)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	1,040	-	1,040	20,026	18,986
Employee benefits	157	-	157	3,034	2,877
Professional and technical	2,446	-	2,446	10,500	8,054
Student travel	-	-	-	8,928	8,928
Supplies, materials, and media	-	-	-	3,205	3,205
Total instruction	<u>3,643</u>	<u>-</u>	<u>3,643</u>	<u>45,693</u>	<u>42,050</u>
<b>District administration support services:</b>					
Indirect costs	184	-	184	2,307	2,123
Total expenditures	<u>\$ 3,827</u>	<u>\$ -</u>	<u>\$ 3,827</u>	<u>\$ 48,000</u>	<u>\$ 44,173</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 16,914	\$ -	\$ 16,914	\$ 31,419	\$ (14,505)
Expenditures:					
Support services-instruction:					
Staff travel	16,101	-	16,101	29,909	13,808
District administration support services:					
Indirect costs	813	-	813	1,510	697
Total expenditures	<u>\$ 16,914</u>	<u>\$ -</u>	<u>\$ 16,914</u>	<u>\$ 31,419</u>	<u>\$ 14,505</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

**STOP SCHOOL VIOLENCE PROGRAM**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 22,943	\$ -	\$ 22,943	\$ 317,762	\$ (294,819)
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	-	-	-	52,200	52,200
Non-certificated salaries	1,413	-	1,413	21,500	20,087
Employee benefits	435	-	435	14,531	14,096
Professional and technical	14,575	-	14,575	195,999	181,424
Staff travel	5,021	-	5,021	7,844	2,823
Supplies, materials, and media	396	-	396	10,412	10,016
Total support services-students	<u>21,840</u>	<u>-</u>	<u>21,840</u>	<u>302,486</u>	<u>280,646</u>
District administration support services:					
Indirect costs	1,103	-	1,103	15,276	14,173
Total expenditures	<u>\$ 22,943</u>	<u>\$ -</u>	<u>\$ 22,943</u>	<u>\$ 317,762</u>	<u>\$ 294,819</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 311,482	\$ -	\$ 311,482	\$ 313,752	\$ (2,270)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	167,259	-	167,259	167,765	506
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	53,256	-	53,256	53,331	75
Supplies, materials, and media	71,493	-	71,493	73,073	1,580
Total instruction	<u>296,508</u>	<u>-</u>	<u>296,508</u>	<u>298,669</u>	<u>2,161</u>
<b>District administration support services:</b>					
Indirect costs	14,974	-	14,974	15,083	109
Total expenditures	<u>\$ 311,482</u>	<u>\$ -</u>	<u>\$ 311,482</u>	<u>\$ 313,752</u>	<u>\$ 2,270</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  
DISTRICT-WIDE**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 11,773,471	\$ 852	\$ 11,774,323	\$ 15,145,859	\$ (3,371,536)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	5,140,214	-	5,140,214	6,277,193	1,136,979
Non-certificated salaries	1,282,729	-	1,282,729	1,667,990	385,261
Employee benefits	2,447,667	-	2,447,667	3,326,468	878,801
Professional and technical	503,040	(150)	502,890	1,087,177	584,287
Staff travel	111,674	-	111,674	112,020	346
Student travel	136,972	-	136,972	343,600	206,628
Utility services	618	-	618	1,237	619
Other purchased services	61,519	(1,394)	60,125	61,775	1,650
Supplies, materials, and media	1,465,506	2,396	1,467,902	1,482,329	14,427
Other expenses	20,671	-	20,671	20,848	177
Equipment	38,744	-	38,744	39,000	256
Total instruction	<u>11,209,354</u>	<u>852</u>	<u>11,210,206</u>	<u>14,419,637</u>	<u>3,209,431</u>
<b>District administration support services:</b>					
Indirect costs	564,117	-	564,117	726,222	162,105
Total expenditures	<u>\$ 11,773,471</u>	<u>\$ 852</u>	<u>\$ 11,774,323</u>	<u>\$ 15,145,859</u>	<u>\$ 3,371,536</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  
HOMELESS**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,459,191	\$ -	\$ 1,459,191	\$ 1,460,000	\$ (809)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	159,357	-	159,357	159,849	492
Non-certificated salaries	687,911	-	687,911	688,000	89
Employee benefits	503,100	-	503,100	503,200	100
Staff travel	263	-	263	265	2
Other purchased services	36,112	-	36,112	36,200	88
Supplies, materials, and media	2,301	-	2,301	2,300	(1)
Total instruction	<u>1,389,044</u>	<u>-</u>	<u>1,389,044</u>	<u>1,389,814</u>	<u>770</u>
<b>District administration support services:</b>					
Indirect costs	70,147	-	70,147	70,186	39
Total expenditures	<u>\$ 1,459,191</u>	<u>\$ -</u>	<u>\$ 1,459,191</u>	<u>\$ 1,460,000</u>	<u>\$ 809</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 96,969	\$ -	\$ 96,969	\$ 195,000	\$ (98,031)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	28,017	-	28,017	50,000	21,983
Non-certificated salaries	6,264	-	6,264	18,100	11,836
Employee benefits	5,898	-	5,898	16,000	10,102
Professional and technical	350	-	350	10,000	9,650
Staff travel	1,462	-	1,462	1,900	438
Utility services	-	-	-	200	200
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	54,978	-	54,978	97,000	42,022
Total instruction	<u>\$ 96,969</u>	<u>\$ -</u>	<u>\$ 96,969</u>	<u>\$ 195,000</u>	<u>\$ 98,031</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 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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 2,407,530	\$ -	\$ 2,407,530	\$ 2,600,000	\$ (192,470)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	1,185,544	-	1,185,544	1,239,827	54,283
Non-certificated salaries	313,743	-	313,743	328,775	15,032
Employee benefits	764,389	-	764,389	860,112	95,723
Professional and technical	1,654	-	1,654	2,250	596
Staff travel	599	-	599	1,000	401
Student travel	1,014	-	1,014	4,500	3,486
Supplies, materials, and media	24,851	-	24,851	38,548	13,697
Total instruction	<u>2,291,794</u>	<u>-</u>	<u>2,291,794</u>	<u>2,475,012</u>	<u>183,218</u>
<b>District administration support services:</b>					
Indirect costs	115,736	-	115,736	124,988	9,252
Total expenditures	<u>\$ 2,407,530</u>	<u>\$ -</u>	<u>\$ 2,407,530</u>	<u>\$ 2,600,000</u>	<u>\$ 192,470</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

**TITLE I-A - NO CHILD LEFT BEHIND ACT  
PRIVATE SCHOOLS**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 36,758	\$ -	\$ 36,758	\$ 36,767	\$ (9)
<b>Expenditures:</b>					
Support services-students:					
Professional and technical	34,991	-	34,991	35,000	9
District administration support services:					
Indirect costs	1,767	-	1,767	1,767	-
<b>Total expenditures</b>	<b>\$ 36,758</b>	<b>\$ -</b>	<b>\$ 36,758</b>	<b>\$ 36,767</b>	<b>\$ 9</b>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<b>\$ -</b>				

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 204,486	\$ (421)	\$ 204,065	\$ 265,000	\$ (60,935)
<b>Expenditures:</b>					
Support services-instruction:					
Certificated salaries	130,453	-	130,453	122,745	(7,708)
Non-certificated salaries	394	-	394	10,121	9,727
Employee benefits	20,482	-	20,482	21,999	1,517
Professional and technical	9,053	-	9,053	34,110	25,057
Staff travel	5,780	-	5,780	8,700	2,920
Student travel	-	-	-	7,023	7,023
Other purchased services	-	(421)	(421)	-	421
Supplies, materials, and media	28,492	-	28,492	47,562	19,070
Total support services-instruction	<u>194,654</u>	<u>(421)</u>	<u>194,233</u>	<u>252,260</u>	<u>58,027</u>
District administration support services:					
Indirect costs	9,832	-	9,832	12,740	2,908
Total expenditures	<u>\$ 204,486</u>	<u>\$ (421)</u>	<u>\$ 204,065</u>	<u>\$ 265,000</u>	<u>\$ 60,935</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 32,400	\$ -	\$ 32,400	\$ 32,400	\$ -
Expenditures:					
Instruction:					
Supplies, materials, and media	30,842	-	30,842	30,842	-
District administration support services:					
Indirect costs	1,558	-	1,558	1,558	-
Total expenditures	<u>\$ 32,400</u>	<u>\$ -</u>	<u>\$ 32,400</u>	<u>\$ 32,400</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>				

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 4,646,243	\$ -	\$ 4,646,243	\$ 6,481,868	\$ (1,835,625)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	513,795	-	513,795	506,361	(7,434)
Non-certificated salaries	2,044,786	-	2,044,786	2,477,509	432,723
Employee benefits	1,524,687	-	1,524,687	1,979,777	455,090
Professional and technical	60,643	-	60,643	240,000	179,357
Staff travel	42,850	-	42,850	85,000	42,150
Student travel	-	-	-	4,000	4,000
Utility services	13,708	-	13,708	15,000	1,292
Other purchased services	18,693	-	18,693	50,000	31,307
Supplies, materials, and media	193,551	-	193,551	787,622	594,071
Other expenses	10,174	-	10,174	25,000	14,826
Total instruction	<u>4,422,887</u>	<u>-</u>	<u>4,422,887</u>	<u>6,170,269</u>	<u>1,747,382</u>
<b>District administration support services:</b>					
Indirect costs	223,356	-	223,356	311,599	88,243
Total expenditures	<u>\$ 4,646,243</u>	<u>\$ -</u>	<u>\$ 4,646,243</u>	<u>\$ 6,481,868</u>	<u>\$ 1,835,625</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

TITLE I-C - MIGRANT EDUCATION  
PARENT INVOLVEMENT PROGRAM

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 1,929	\$ -	\$ 1,929	\$ 7,581	\$ (5,652)
Expenditures:					
Instruction:					
Professional and technical	1,836	-	1,836	7,216	5,380
District administration support services:					
Indirect costs	93	-	93	365	272
Total expenditures	<u>\$ 1,929</u>	<u>\$ -</u>	<u>\$ 1,929</u>	<u>\$ 7,581</u>	<u>\$ 5,652</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	<u>\$ -</u>				

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,147,912	\$ 44,019	\$ 1,191,931	\$ 1,582,464	\$ (390,533)
<b>Expenditures:</b>					
<b>Instruction:</b>					
Certificated salaries	498,878	-	498,878	581,037	82,159
Non-certificated salaries	162,712	-	162,712	162,713	1
Employee benefits	119,902	-	119,902	126,800	6,898
Professional and technical	191,452	34,048	225,500	479,036	253,536
Staff travel	1,787	-	1,787	3,650	1,863
Student travel	15,418	-	15,418	15,419	1
Other purchased services	9,600	-	9,600	20,995	11,395
Supplies, materials, and media	91,808	9,971	101,779	115,569	13,790
Other expenses	1,172	-	1,172	1,172	-
Total instruction	<u>1,092,729</u>	<u>44,019</u>	<u>1,136,748</u>	<u>1,506,391</u>	<u>369,643</u>
<b>District administration support services:</b>					
Indirect costs	55,183	-	55,183	76,073	20,890
Total expenditures	<u>\$ 1,147,912</u>	<u>\$ 44,019</u>	<u>\$ 1,191,931</u>	<u>\$ 1,582,464</u>	<u>\$ 390,533</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-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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 272,213	\$ -	\$ 272,213	\$ 272,272	\$ (59)
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	126,168	-	126,168	127,445	1,277
Non-certificated salaries	64,401	-	64,401	65,072	671
Employee benefits	63,406	-	63,406	61,439	(1,967)
Student travel	2,971	-	2,971	2,971	-
Supplies, materials, and media	657	-	657	732	75
Other expenses	1,524	-	1,524	1,524	-
Total support services-students	<u>259,127</u>	<u>-</u>	<u>259,127</u>	<u>259,183</u>	<u>56</u>
District administration support services:					
Indirect costs	13,086	-	13,086	13,089	3
Total expenditures	<u>\$ 272,213</u>	<u>\$ -</u>	<u>\$ 272,213</u>	<u>\$ 272,272</u>	<u>\$ 59</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 60,760	\$ -	\$ 60,760	\$ 206,335	\$ (145,575)
<b>Expenditures:</b>					
Support services-students:					
Professional and technical	55,410	-	55,410	189,097	133,687
Supplies, materials, and media	2,429	-	2,429	7,319	4,890
Total support services-students	<u>57,839</u>	<u>-</u>	<u>57,839</u>	<u>196,416</u>	<u>138,577</u>
District administration support services:					
Indirect costs	2,921	-	2,921	9,919	6,998
Total expenditures	<u>\$ 60,760</u>	<u>\$ -</u>	<u>\$ 60,760</u>	<u>\$ 206,335</u>	<u>\$ 145,575</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 2,966,495	\$ (13,691)	\$ 2,952,804	\$ 4,243,641	\$ (1,290,837)
<b>Expenditures:</b>					
<b>Support services-students:</b>					
Certificated salaries	2,008,519	-	2,008,519	2,445,733	437,214
Non-certificated salaries	11,548	-	11,548	229,675	218,127
Employee benefits	572,280	-	572,280	759,431	187,151
Professional and technical	187,837	(13,691)	174,146	550,300	376,154
Staff travel	12,496	-	12,496	22,500	10,004
Supplies, materials, and media	26,209	-	26,209	27,000	791
Other expenses	5,000	-	5,000	5,000	-
Total support services-students	<u>2,823,889</u>	<u>(13,691)</u>	<u>2,810,198</u>	<u>4,039,639</u>	<u>1,229,441</u>
<b>District administration support services:</b>					
Indirect costs	142,606	-	142,606	204,002	61,396
Total expenditures	<u>\$ 2,966,495</u>	<u>\$ (13,691)</u>	<u>\$ 2,952,804</u>	<u>\$ 4,243,641</u>	<u>\$ 1,290,837</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 811,926	\$ -	\$ 811,926	\$ 888,804	\$ (76,878)
<b>Expenditures:</b>					
Support services-students:					
Certificated salaries	59,615	-	59,615	72,429	12,814
Non-certificated salaries	302,590	-	302,590	313,920	11,330
Employee benefits	221,149	-	221,149	215,198	(5,951)
Professional and technical	2,834	-	2,834	3,280	446
Staff travel	20,206	-	20,206	23,484	3,278
Student travel	-	-	-	1,000	1,000
Supplies, materials, and media	166,501	-	166,501	216,766	50,265
Total support services-students	<u>772,895</u>	<u>-</u>	<u>772,895</u>	<u>846,077</u>	<u>73,182</u>
District administration support services:					
Indirect costs	39,031	-	39,031	42,727	3,696
Total expenditures	<u>\$ 811,926</u>	<u>\$ -</u>	<u>\$ 811,926</u>	<u>\$ 888,804</u>	<u>\$ 76,878</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  
PRIVATE SCHOOLS**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 58,554	\$ -	\$ 58,554	\$ 139,775	\$ (81,221)
<b>Expenditures:</b>					
Support services-instruction:					
Professional and technical	14,743	-	14,743	14,742	(1)
Supplies, materials, and media	40,996	-	40,996	118,314	77,318
Total support services-instruction	55,739	-	55,739	133,056	77,317
District administration support services:					
Indirect costs	2,815	-	2,815	6,719	3,904
Total expenditures	\$ 58,554	\$ -	\$ 58,554	\$ 139,775	\$ 81,221
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	\$ -				

**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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 1,684,872	\$ -	\$ 1,684,872	\$ 2,746,657	\$ (1,061,785)
<b>Expenditures:</b>					
Support services-instruction:					
Certificated salaries	1,053,603	-	1,053,603	1,761,460	707,857
Non-certificated salaries	101,466	-	101,466	101,943	477
Employee benefits	424,003	-	424,003	558,212	134,209
Professional and technical	18,700	-	18,700	165,501	146,801
Staff travel	6,104	-	6,104	12,000	5,896
Supplies, materials, and media	--	-	--	15,503	15,503
Total support services-instruction	<u>1,603,876</u>	<u>-</u>	<u>1,603,876</u>	<u>2,614,619</u>	<u>1,010,743</u>
District administration support services:					
Indirect costs	80,996	-	80,996	132,038	51,042
Total expenditures	<u>\$ 1,684,872</u>	<u>\$ -</u>	<u>\$ 1,684,872</u>	<u>\$ 2,746,657</u>	<u>\$ 1,061,785</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 2,416,241	\$ -	\$ 2,416,241	\$ 2,416,936	\$ (695)
<b>Expenditures:</b>					
<b>Support services-instruction:</b>					
Certificated salaries	128,209	-	128,209	147,423	19,214
Non-certificated salaries	1,214,378	-	1,214,378	1,175,364	(39,014)
Employee benefits	812,275	-	812,275	800,085	(12,190)
Professional and technical	10,254	-	10,254	12,380	2,126
Staff travel	16,718	-	16,718	15,825	(893)
Student travel	14,689	-	14,689	-	(14,689)
Utility services	864	-	864	900	36
Other purchased services	2,326	-	2,326	34,100	31,774
Supplies, materials, and media	97,224	-	97,224	111,521	14,297
Other expenses	3,150	-	3,150	3,150	-
Total support services-instruction	<u>2,300,087</u>	<u>-</u>	<u>2,300,087</u>	<u>2,300,748</u>	<u>661</u>
<b>District administration support services:</b>					
Indirect costs	116,154	-	116,154	116,188	34
Total expenditures	<u>\$ 2,416,241</u>	<u>\$ -</u>	<u>\$ 2,416,241</u>	<u>\$ 2,416,936</u>	<u>\$ 695</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, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 18,019,269	\$ 297,171	\$ 18,316,440	\$ 25,074,287	\$ (6,757,847)
<b>Expenditures:</b>					
Special education support services - students:					
Certificated salaries	5,198,560	-	5,198,560	6,150,774	952,214
Non-certificated salaries	5,041,219	-	5,041,219	6,006,241	965,022
Employee benefits	5,593,248	-	5,593,248	8,043,851	2,450,603
Professional and technical	972,653	42,727	1,015,380	1,117,315	101,935
Staff travel	61,948	-	61,948	111,882	49,934
Student travel	4,693	-	4,693	5,000	307
Utility services	-	-	-	50	50
Other purchased services	19,088	272,211	291,299	405,000	113,701
Supplies, materials, and media	251,801	(12,660)	239,141	2,017,504	1,778,363
Other expenses	4,969	-	4,969	6,428	1,459
Equipment	5,107	(5,107)	-	5,108	5,108
Total special education support services -	<u>17,153,286</u>	<u>297,171</u>	<u>17,450,457</u>	<u>23,869,153</u>	<u>6,418,696</u>
District administration support services:					
Indirect costs	865,983	-	865,983	1,205,134	339,151
Total expenditures	<u>\$ 18,019,269</u>	<u>\$ 297,171</u>	<u>\$ 18,316,440</u>	<u>\$ 25,074,287</u>	<u>\$ 6,757,847</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  
VIRTUAL SUPPORT**

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
<b>Revenues:</b>					
Federal sources	\$ 217,868	\$ -	\$ 217,868	\$ 218,000	\$ (132)
<b>Expenditures:</b>					
Special education instruction:					
Certificated salaries	155,899	-	155,899	155,986	87
Employee benefits	23,608	-	23,608	23,639	31
Supplies, materials, and media	27,888	-	27,888	27,895	7
Total special education instruction	<u>207,395</u>	<u>-</u>	<u>207,395</u>	<u>207,520</u>	<u>125</u>
District administration support services:					
Indirect costs	10,473	-	10,473	10,480	7
Total expenditures	<u>\$ 217,868</u>	<u>\$ -</u>	<u>\$ 217,868</u>	<u>\$ 218,000</u>	<u>\$ 132</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u>\$ -</u>				

VISITOR VOLUNTEER MANAGEMENT SYSTEM

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

For the Year Ended June 30, 2025

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	\$ 116,014	\$ 104,924	\$ 220,938	\$ 301,000	\$ (80,062)
Expenditures:					
District administration support services:					
Professional and technical	22,387	104,924	127,311	132,000	4,689
Supplies, materials, and media	2,998	-	2,998	3,000	2
Indirect costs	1,282	-	1,282	6,816	5,534
Equipment	89,347	-	89,347	159,184	69,837
Total district administration support services	<u>\$ 116,014</u>	<u>\$ 104,924</u>	<u>\$ 220,938</u>	<u>\$ 301,000</u>	<u>\$ 80,062</u>
Excess of revenues over expenditures	-				
Fund balance at beginning of year	<u>-</u>				
Fund balance at end of year	<u><u>\$ -</u></u>				

For the Year Ended June 30, 2025

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	\$ -	\$ -	\$ 794	\$ 10,564	\$ -	\$ -	\$ 11,358
Artist in Schools	4,000	352	291	1,357	-	-	6,000
Donations from Local Agencies	18,923	2,953	52,473	805,238	19,140	2,845	901,572
NoVo Foundation Alaska Native Cultural Charter School	143,066	48,576	9,829	-	-	-	201,471
Pre-School Alcohol Tax Programs	458,604	232,921	168,335	120,211	-	-	980,071
Pre-School Marijuana Tax	637,637	313,612	121,200	1,397	-	-	1,073,846
Professional Development	-	-	7,998	-	-	-	7,998
SPED Charting My Path Project	201,022	162,891	-	-	-	-	363,913
Substance Misuse Prevention	-	-	30,997	89,893	-	-	120,890
Wellness Allowance	-	-	289,753	-	-	-	289,753
Total Local grants	1,463,252	761,305	681,670	1,028,660	19,140	2,845	3,956,872
State grants:							
21st Century MasterMinds Project	57,849	14,034	5,431	6,596	-	-	83,910
Alaska Railroad Summer Youth Program	13,456	2,038	-	5,022	-	-	20,516
Alaska State School for the Deaf	171,782	97,445	13,728	-	-	-	282,955
Alternative Schools Health and Wellness	13,408	2,941	11,128	17,912	-	-	45,389
Artist in Schools	-	-	2,321	2,194	-	-	4,515
Career and Technical Student Org	15,000	2,272	17,559	-	-	170	35,001
Chronic Disease Prevention Partnership	-	-	2,403	47,590	-	-	49,993
Cultural Collaboration Project	883	134	13,358	-	-	135	14,510
Cybersecurity Program	-	-	58,450	-	-	-	58,450
Ocean Guardian School	-	-	3,544	1,459	-	-	5,003
Office of Children's Services Transportation Program	-	-	394,215	-	-	-	394,215
Providence Heights	84,014	38,340	6,420	4,781	-	-	133,555
Staff Development	-	-	2,616	-	-	-	2,616
Suicide Awareness	3,720	563	6,844	15,374	-	-	26,501
Youth Behavior Risk Survey	7,106	1,154	-	5,849	-	-	14,109
Youth in Detention	138,726	63,184	41,455	160,829	-	-	404,194
Total State grants	505,944	222,105	579,472	267,606	-	305	1,575,432
Federal grants:							
Access to Education for Homeless Children	54,755	11,900	102,005	9,536	-	-	178,196
Alaska Family Directory Website	15,876	10,121	1,313	-	-	-	27,310
Alaska State School for the Deaf	18,689	11,468	40,963	3,876	-	-	74,996
American Rescue Plan							
Homeless I	-	-	4,415	4,555	-	-	8,970
Homeless II	6,000	909	40,334	2,472	-	150	49,865
Total American Rescue Plan	6,000	909	44,749	7,027	-	150	58,835
Artist in Schools	912	80	2,824	25	-	-	3,841
Carl Perkins Vocational Education	821,889	206,006	201,643	522,221	-	6,329	1,758,088
Centennial Challenge	-	-	35,089	4,992	-	-	40,081
College and Career Life	1,633,614	513,309	666,310	693,915	225,117	12,824	3,745,089
Community Centers Learning Program	1,303,707	500,973	143,993	29,331	-	10	1,978,014
Comprehensive Literacy Development	56,594	8,570	6,466	(5,768)	-	-	65,862
COVID-19 Discretionary Summer Program	62,934	9,680	7,476	36,044	-	-	116,134
COVID-19 State and Local Recovery	-	-	-	4,901	8,183	-	13,084
CTE Professional Development for PLTW	2,500	378	21,074	-	-	-	23,952
Cyber Security Program	-	-	225,386	-	-	-	225,386
Economic Adjustment Assistance	48,470	36,269	7,045	8,426	-	-	100,210
ELL CSS Gateway Program	91,612	53,957	8,923	2,158	-	-	156,650
ELL Newcomer Service Expansion	4,464	677	16,616	9,249	-	-	31,006
ESEA Consolidated	878,699	496,136	89,096	1,939	-	-	1,465,870
Farm to School	-	-	-	3,302	-	-	3,302
Healthy Marriage and Responsible Fatherhood	209,791	107,111	36,611	44,782	-	1,661	399,956
McLaughlin Community Arts Project	2,490	377	9,949	21,404	-	-	34,220
Ocean Guardian School	-	-	11	5,123	-	-	5,134
Pre-School Building Community for Childcare	153,241	94,534	17,127	91,384	-	-	356,286
Pre-School Handicapped Public Law 99-457	275,387	121,652	20,305	5,042	-	-	422,386
Project Aware	295,566	58,633	1,564,925	53,607	-	215	1,972,946
Project Ciumurulluku Yup'ik	89,542	35,876	26,743	9,356	-	600	162,117
Project Gui Kima	116,505	75,726	57,661	4,218	-	-	254,110
Project Yugtun Qanerluten	5,200	695	8,389	35,613	-	-	49,897
Rural Cap Grow Off Grant	1,040	157	2,630	-	-	-	3,827
Staff Development	-	-	16,914	-	-	-	16,914
Stop School Violence Program	1,413	435	20,699	396	-	-	22,943

(Continued)

For the Year Ended June 30, 2025

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	\$ 171,759	\$ 53,256	\$ 14,974	\$ 71,493	\$ -	\$ -	\$ 311,482
District-Wide	6,422,943	2,447,667	1,377,940	1,465,506	38,744	20,671	11,773,471
Homeless	847,268	503,100	106,522	2,301	-	-	1,459,191
Parent Involvement Program	34,281	5,898	1,812	54,978	-	-	96,969
Pre-School	1,499,287	764,389	119,003	24,851	-	-	2,407,530
Private Schools	-	-	36,758	-	-	-	36,758
School Improvement Implementation	130,847	20,482	24,665	28,492	-	-	204,486
Total Title I-A - No Child Left Behind Act	9,106,385	3,794,792	1,681,674	1,647,621	38,744	20,671	16,289,887
Title I-C - Migrant Education							
Book Program	-	-	1,558	30,842	-	-	32,400
District-Wide	2,558,581	1,524,687	359,250	193,551	-	10,174	4,646,243
Parent Involvement Program	-	-	1,929	-	-	-	1,929
Summer Program	661,590	119,902	273,440	91,808	-	1,172	1,147,912
Total Title I-C - Migrant Education	3,220,171	1,644,589	636,177	316,201	-	11,346	5,828,484
Title I-D - Neglected and Delinquent Facilities							
McLaughlin Youth Center	190,569	63,406	16,057	657	-	1,524	272,213
Total Title I-D - Neglected and Delinquent Facilities	190,569	63,406	16,057	657	-	1,524	272,213
Title II-A - Professional Development Program							
Private Schools	-	-	58,331	2,429	-	-	60,760
Professional Development Program	2,020,067	572,280	342,939	26,209	-	5,000	2,966,495
Total Title II-A - Professional Development Program	2,020,067	572,280	401,270	28,638	-	5,000	3,027,255
Title III-A - English Language Acquisition	362,205	221,149	62,071	166,501	-	-	811,926
Title IV-A - Student Support Academic							
Private Schools	-	-	17,558	40,996	-	-	58,554
Student Support Academic	1,155,069	424,003	105,800	-	-	-	1,684,872
Title VI - Indian, Native Hawaiian, and Alaska Native Education	1,342,587	812,275	161,005	97,224	-	3,150	2,416,241
Title VI-B - Education of All Handicapped Children Act							
Education of All Handicapped Children Act	10,239,779	5,593,248	1,924,365	251,801	5,107	4,969	18,019,269
Special Education Virtual Support	155,899	23,608	10,473	27,888	-	-	217,868
Total Title VI-B - Education of All Handicapped Children Act	10,395,678	5,616,856	1,934,838	279,689	5,107	4,969	18,237,137
Visitor Volunteer Management System	-	-	23,669	2,998	89,347	-	116,014
Total Federal grants	33,943,621	15,504,979	8,443,054	4,182,624	366,498	68,449	62,509,225
Total expenditures	\$ 35,912,817	\$ 16,488,389	\$ 9,704,196	\$ 5,478,890	\$ 385,638	\$ 71,599	\$ 68,041,529

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	
				2025	2024
<b>Assets</b>					
Accounts receivable	\$ 71,896	\$ 8,446	\$ 17,041	\$ 97,383	\$ 15,975
Unpaid student balance receivable	503,377	-	-	503,377	-
Due from General Fund	830,135	6,266,059	933,951	8,030,145	8,461,238
Due from Municipality of Anchorage	-	-	6,462,988	6,462,988	4,530,177
Due from State of Alaska	250,002	-	-	250,002	229,473
U.S.D.A. food commodities, at U.S.D.A. allocated value	217,262	-	-	217,262	376,519
Inventory, at FIFO	2,269,693	-	-	2,269,693	3,033,937
Total assets	<u>\$ 4,142,365</u>	<u>\$ 6,274,505</u>	<u>\$ 7,413,980</u>	<u>\$ 17,830,850</u>	<u>\$ 16,647,319</u>
<b>Liabilities</b>					
Accounts payable	\$ 16,174	\$ 15,377	\$ 8,093	\$ 39,644	\$ 332,399
Due to General Fund	-	-	-	-	1,015,804
Accrued salaries and related items:					
Wages and salaries payable	47,608	-	105,809	153,417	172,663
Payroll taxes, other accrued and withheld items	207,672	-	514,813	722,485	120,484
Unearned revenue	829,042	-	-	829,042	224,632
Total liabilities	<u>1,100,496</u>	<u>15,377</u>	<u>628,715</u>	<u>1,744,588</u>	<u>1,865,982</u>
<b>Deferred inflows of resources</b>					
General property tax appropriations	-	-	6,462,988	6,462,988	4,530,177
<b>Fund balances</b>					
Non-spendable	2,486,955	-	-	2,486,955	3,410,456
Committed	-	-	322,277	322,277	-
Assigned	554,914	6,259,128	-	6,814,042	8,331,392
Unassigned	-	-	-	-	(1,490,688)
	<u>3,041,869</u>	<u>6,259,128</u>	<u>322,277</u>	<u>9,623,274</u>	<u>10,251,160</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 4,142,365</u>	<u>\$ 6,274,505</u>	<u>\$ 7,413,980</u>	<u>\$ 17,830,850</u>	<u>\$ 16,647,319</u>

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

COMBINING STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCES

	Food Service	Student Activities	Student Transportation	Totals	
				2025	2024
<b>Revenues:</b>					
Revenues from local sources	\$ 2,171,152	\$ 6,521,798	\$ 9,069,690	\$ 17,762,640	\$ 12,756,424
Revenues from state sources	69,016	-	21,480,522	21,549,538	19,941,804
Revenues from federal sources	18,968,386	-	-	18,968,386	19,418,629
Total revenues	<u>21,208,554</u>	<u>6,521,798</u>	<u>30,550,212</u>	<u>58,280,564</u>	<u>52,116,857</u>
<b>Expenditures:</b>					
<b>Current:</b>					
District administration - support services	668,657	-	-	668,657	743,711
Student Activities	-	6,358,955	-	6,358,955	5,816,540
Food Services	23,934,310	-	-	23,934,310	23,045,169
Student transportation - to and from school:	-	-	29,876,684	29,876,684	30,300,866
Student transportation - school activities:	-	-	1,494,223	1,494,223	207,712
Total expenditures	<u>24,602,967</u>	<u>6,358,955</u>	<u>31,370,907</u>	<u>62,332,829</u>	<u>60,113,998</u>
Excess (deficiency) of revenues over (under) expenditures	(3,394,413)	162,843	(820,695)	(4,052,265)	(7,997,141)
<b>Other financing sources (uses):</b>					
Proceeds from lease	-	-	1,199,368	1,199,368	1,463,670
Transfers in from General Fund	790,719	-	1,983,148	2,773,867	645,717
Transfers in from Co-Curricular					
Student Activities Fund	-	13,485	-	13,485	4,332
Transfers in from Extracurricular					
Student Activities Fund	-	12,557	-	12,557	5,625
Transfers out to Capital Projects Fund	-	-	-	-	(453,820)
Transfers out to Co-Curricular					
Student Activities Fund	-	(12,557)	-	(12,557)	(5,625)
Transfers out to Debt Service Fund	-	-	(548,856)	(548,856)	(353,492)
Transfers out to Extracurricular					
Student Activities Fund	-	(13,485)	-	(13,485)	(4,332)
Total other financing sources (uses)	<u>790,719</u>	<u>-</u>	<u>2,633,660</u>	<u>3,424,379</u>	<u>1,302,075</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,603,694)	162,843	1,812,965	(627,886)	(6,695,066)
Fund balances at beginning 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>
Fund balances at end of year	<u>\$ 3,041,869</u>	<u>\$ 6,259,128</u>	<u>\$ 322,277</u>	<u>\$ 9,623,274</u>	<u>\$ 10,251,160</u>

June 30, 2025  
 With Comparative Totals for  
 June 30, 2024

**BALANCE SHEET**

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Accounts receivable	\$ 71,896	\$ 243
Unpaid student balance receivable	503,377	-
Due from General Fund	830,135	2,352,375
Due from State of Alaska	250,002	229,473
U.S.D.A. food commodities, at U.S.D.A. allocated value	217,262	376,519
Inventory, at FIFO	<u>2,269,693</u>	<u>3,033,937</u>
Total assets	<u>\$ 4,142,365</u>	<u>\$ 5,992,547</u>
<b>Liabilities</b>		
Accounts payable	\$ 16,174	\$ 55,967
Accrued salaries and related items:		
Wages and salaries payable	47,608	43,633
Payroll taxes, other accrued and withheld items	207,672	22,752
Unearned revenue	<u>829,042</u>	<u>224,632</u>
Total liabilities	1,100,496	346,984
<b>Fund balance</b>		
Non-spendable	2,486,955	3,410,456
Assigned	<u>554,914</u>	<u>2,235,107</u>
Total fund balance	<u>3,041,869</u>	<u>5,645,563</u>
Total liabilities and fund balance	<u>\$ 4,142,365</u>	<u>\$ 5,992,547</u>

For the Year Ended June 30, 2025  
 With Comparative Totals  
 For the Year Ended June 30, 2024

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

	<u>2025</u>	<u>2024</u>
Revenues:		
Revenues from local sources:		
Lunch sales - student	\$ 2,145,643	\$ 1,777,327
Lunch sales - adult	16,500	17,312
Breakfast - student	248,767	172,915
Breakfast - adult	862	564
A la carte program	37,116	16,699
Other revenues	<u>(277,736)</u>	<u>(149,253)</u>
Total revenues from local sources	<u>2,171,152</u>	<u>1,835,564</u>
Revenues from state sources:		
Grants	<u>69,016</u>	<u>88,173</u>
Total revenues from state sources	<u>69,016</u>	<u>88,173</u>
Revenues from federal sources:		
Type A lunch program - reimbursement	12,355,220	11,749,962
Breakfast program - reimbursement	4,069,139	3,757,899
After school dinner program - reimbursement	624,663	474,582
Fresh fruit and vegetable program - reimbursement	743,472	828,436
Lunch summer program - reimbursement	203,342	189,409
Breakfast summer program - reimbursement	90,461	70,233
United States Department of Agriculture commodities	762,795	1,196,519
United States Department of Agriculture food distribution	-	1,130,011
Grants	<u>119,294</u>	<u>21,578</u>
Total revenues from federal sources	<u>18,968,386</u>	<u>19,418,629</u>
Total revenues	<u>21,208,554</u>	<u>21,342,366</u>
Expenditures:		
Food services	23,934,310	23,045,169
District administration - support services	<u>668,657</u>	<u>743,711</u>
Total expenditures	<u>24,602,967</u>	<u>23,788,880</u>
Excess (deficiency) of revenues over (under) expenditures	(3,394,413)	(2,446,514)
Other financing sources (uses):		
Transfers in from General Fund	790,719	645,717
Transfers out to Capital Projects Fund	<u>-</u>	<u>(453,820)</u>
Total other financing sources	<u>790,719</u>	<u>191,897</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,603,694)	(2,254,617)
Fund balance at beginning of year	<u>5,645,563</u>	<u>7,900,180</u>
Fund balance at end of year	<u>\$ 3,041,869</u>	<u>\$ 5,645,563</u>

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

For the Year Ended June 30, 2025

	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:						
Lunch sales - student	\$ 2,145,643	\$ -	\$ 2,145,643	\$ 712,357	\$ 712,357	\$ 1,433,286
Lunch sales - adult	16,500	-	16,500	29,991	29,991	(13,491)
Breakfast - student	248,767	-	248,767	78,282	78,282	170,485
Breakfast - adult	862	-	862	4,495	4,495	(3,633)
A la carte program	37,116	-	37,116	-	-	37,116
Other revenues	(277,736)	213,707	(64,029)	50,000	263,707	(327,736)
Total revenue from local sources	2,171,152	213,707	2,384,859	875,125	1,088,832	1,296,027
Revenues from state sources:						
Grants	69,016	-	69,016	135,000	135,000	(65,984)
Total revenue from state sources	69,016	-	69,016	135,000	135,000	(65,984)
Revenues from federal sources:						
Type A lunch program - reimbursement	12,355,220	-	12,355,220	17,332,229	17,332,229	(4,977,009)
Breakfast program - reimbursement	4,069,139	-	4,069,139	5,020,195	5,020,195	(951,056)
After school snack program - reimbursement	-	-	-	402,322	402,322	(402,322)
After school dinner program - reimbursement	624,663	-	624,663	-	-	624,663
Fresh fruit and vegetable program - reimb.	743,472	-	743,472	840,000	840,000	(96,528)
Lunch summer program - reimbursement	203,342	-	203,342	-	-	203,342
Breakfast summer program - reimbursement	90,461	-	90,461	-	-	90,461
United States Department of Agriculture commodities	762,795	-	762,795	757,742	757,742	5,053
Grants	119,294	-	119,294	-	-	119,294
Total revenue from federal sources	18,968,386	-	18,968,386	24,352,488	24,352,488	(5,384,102)
Total revenues	21,208,554	213,707	21,422,261	25,362,613	25,576,320	(4,154,059)
<b>Expenditures:</b>						
Food services						
Certificated Salaries	-	-	-	(300,000)	(300,000)	(300,000)
Non-certificated salaries	6,943,575	-	6,943,575	7,794,030	7,794,030	850,455
Employee benefits	5,465,953	-	5,465,953	6,318,537	6,318,537	852,584
Professional and technical services	55,314	16,727	72,041	100,000	265,219	193,178
Staff travel	30,155	-	30,155	20,746	20,746	(9,409)
Utility services	69,209	-	69,209	53,899	53,899	(15,310)
Energy	201,543	-	201,543	188,409	188,409	(13,134)
Other purchased services	84,191	138,104	222,295	93,073	93,073	(129,222)
Supplies, materials and media	10,349,753	36,906	10,386,659	8,558,747	8,607,235	(1,779,424)
Other expenses	660,722	-	660,722	1,487,501	1,487,501	826,779
Equipment	8,533	331,370	339,903	115,000	115,000	(224,903)
Other capital outlay expenses	65,362	-	65,362	100,000	100,000	34,638
Total food services	23,934,310	523,107	24,457,417	24,529,942	24,743,649	286,232
District administration - support services:						
Indirect costs	668,657	-	668,657	932,671	932,671	264,014
Total expenditures	24,602,967	523,107	25,126,074	25,462,613	25,676,320	550,246
Excess (deficiency) of revenues over (under) expenditures	(3,394,413)	(309,400)	(3,703,813)	(100,000)	(100,000)	(4,704,305)

(Continued)

For the Year Ended June 30, 2025

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

	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	\$ 790,719	\$ -	\$ 790,719	\$ 100,000	\$ 100,000	\$ 690,719
Total other financing sources (uses)	790,719	-	790,719	100,000	100,000	690,719
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,603,694)	\$ (309,400)	\$ (2,913,094)	\$ -	\$ -	\$ (2,913,094)
Fund balance at beginning of year	5,645,563					
Fund balance at end of year	\$ 3,041,869					

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		\$ 21,208,554
Add: budgeted fund balance	\$ -	
Add: fund balance from prior year encumbrances	213,707	
		<u>213,707</u>
Revenues reported on the basis of budgeting		<u>21,422,261</u>
Expenditures reported on the basis of GAAP		24,602,967
Add: current year encumbrances	\$ 523,107	
Expenditures and encumbrances reported on the basis of budgeting		<u>523,107</u>
		<u>25,126,074</u>
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		<u>\$ (3,703,813)</u>

For the Year Ended June 30, 2025

**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	\$ 977,897	\$ 594,938	\$ 362,837	\$ 76,268	\$ 65,362	\$ 5,659	\$ 2,082,961
Kitchens and food center	5,362,585	4,387,198	70,454	10,181,694	8,533	655,004	20,665,468
Delivery	<u>603,093</u>	<u>483,817</u>	<u>7,121</u>	<u>91,791</u>	<u>-</u>	<u>59</u>	<u>1,185,881</u>
	6,943,575	5,465,953	440,412	10,349,753	73,895	660,722	23,934,310
District administration - support services:							
General administration	<u>-</u>	<u>-</u>	<u>668,657</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>668,657</u>
Total expenditures	<u>\$ 6,943,575</u>	<u>\$ 5,465,953</u>	<u>\$ 1,109,069</u>	<u>\$ 10,349,753</u>	<u>\$ 73,895</u>	<u>\$ 660,722</u>	<u>\$ 24,602,967</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, 2025  
With Comparative Totals for  
June 30, 2024

**BALANCE SHEET - BY ACCOUNT**

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals	
			2025	2024
<b>Assets</b>				
Accounts receivable	\$ -	\$ 8,446	\$ 8,446	\$ 6,561
Due from General Fund	<u>3,102,026</u>	<u>3,164,033</u>	<u>6,266,059</u>	<u>6,108,863</u>
Total assets	<u>\$ 3,102,026</u>	<u>\$ 3,172,479</u>	<u>\$ 6,274,505</u>	<u>\$ 6,115,424</u>
<b>Liabilities</b>				
Accounts payable	\$ 14,640	\$ 737	\$ 15,377	\$ 19,139
Total liabilities	<u>14,640</u>	<u>737</u>	<u>15,377</u>	<u>19,139</u>
<b>Fund balances</b>				
Assigned	<u>3,087,386</u>	<u>3,171,742</u>	<u>6,259,128</u>	<u>6,096,285</u>
Total fund balances	<u>3,087,386</u>	<u>3,171,742</u>	<u>6,259,128</u>	<u>6,096,285</u>
Total liabilities and fund balances	<u>\$ 3,102,026</u>	<u>\$ 3,172,479</u>	<u>\$ 6,274,505</u>	<u>\$ 6,115,424</u>

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

**SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE - BY ACCOUNT**

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals	
			2025	2024
Revenues:				
Revenues from local sources:				
Other revenues	\$ 4,242,888	\$ 2,278,910	\$ 6,521,798	\$ 5,867,638
Expenditures:				
Student activities				
Certificated salaries	67,676	82,844	150,520	156,018
Non-certificated salaries	101,832	17,683	119,515	117,121
Employee benefits	37,128	16,079	53,207	51,650
Professional and technical	488,830	307,956	796,786	720,178
Staff travel	5,238	10,045	15,283	22,295
Student travel	1,337,011	160,750	1,497,761	1,281,767
Utility services	1,018	796	1,814	1,715
Other purchased services	197,187	155,433	352,620	384,155
Supplies, materials and media	1,669,076	1,254,356	2,923,432	2,687,015
Other expenses	182,299	119,066	301,365	317,001
Equipment	84,101	62,551	146,652	77,625
Total student activities	4,171,396	2,187,559	6,358,955	5,816,540
Excess (deficiency) of revenues				
over (under) expenditures	71,492	91,351	162,843	51,098
Other financing sources (uses):				
Transfers in - Co-Curricular Student Activities Fund	13,485	-	13,485	4,332
Transfers in - Extracurricular Student Activities Fund	-	12,557	12,557	5,625
Transfers out - Co-Curricular Student Activities Fund	(12,557)	-	(12,557)	(5,625)
Transfers out - Extracurricular Student Activities Fund	-	(13,485)	(13,485)	(4,332)
Total other financing sources (uses)	928	(928)	-	-
Excess (deficiency) of revenues				
over (under) expenditures and other financing sources (uses)	72,420	90,423	162,843	51,098
Fund balances at beginning of year	3,014,966	3,081,319	6,096,285	6,045,187
Fund balances at end of year	\$ 3,087,386	\$ 3,171,742	\$ 6,259,128	\$ 6,096,285

June 30, 2025  
With Comparative Totals for  
June 30, 2024

EXTRACURRICULAR STUDENT ACTIVITIES

BALANCE SHEET - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments and Others	Totals	
						2025	2024
<b>Assets</b>							
Due from General Fund	\$ 18,920	\$ 565,350	\$ 2,505,035	\$ 11,536	\$ 1,185	\$ 3,102,026	\$ 3,030,064
Total assets	<u>\$ 18,920</u>	<u>\$ 565,350</u>	<u>\$ 2,505,035</u>	<u>\$ 11,536</u>	<u>\$ 1,185</u>	<u>\$ 3,102,026</u>	<u>\$ 3,030,064</u>
<b>Liabilities</b>							
Accounts payable	\$ -	\$ -	\$ 14,640	\$ -	\$ -	\$ 14,640	\$ 15,098
Total liabilities	<u>-</u>	<u>-</u>	<u>14,640</u>	<u>-</u>	<u>-</u>	<u>14,640</u>	<u>15,098</u>
<b>Fund balances</b>							
Assigned	<u>18,920</u>	<u>565,350</u>	<u>2,490,395</u>	<u>11,536</u>	<u>1,185</u>	<u>3,087,386</u>	<u>3,014,966</u>
Total fund balances	<u>18,920</u>	<u>565,350</u>	<u>2,490,395</u>	<u>11,536</u>	<u>1,185</u>	<u>3,087,386</u>	<u>3,014,966</u>
Total liabilities and fund balances	<u>\$ 18,920</u>	<u>\$ 565,350</u>	<u>\$ 2,505,035</u>	<u>\$ 11,536</u>	<u>\$ 1,185</u>	<u>\$ 3,102,026</u>	<u>\$ 3,030,064</u>

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

## 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	
						2025	2024
<b>Revenues:</b>							
Revenues from local sources:							
Other revenues	\$ 18,855	\$ 571,516	\$ 3,633,399	\$ 19,118	\$ -	\$ 4,242,888	\$ 3,606,436
<b>Expenditures:</b>							
Student activities							
Certificated salaries	-	434	57,994	9,248	-	67,676	77,560
Non-certificated salaries	-	-	101,832	-	-	101,832	91,070
Employee benefits	-	76	35,651	1,401	-	37,128	35,408
Professional and technical	4,530	28,572	455,728	-	-	488,830	426,331
Staff travel	-	230	5,008	-	-	5,238	5,975
Student travel	5,008	126,448	1,205,555	-	-	1,337,011	954,422
Utility services	-	41	977	-	-	1,018	541
Other purchased services	8,560	52,318	136,309	-	-	197,187	206,772
Supplies, materials and media	5,640	283,561	1,378,421	1,454	-	1,669,076	1,593,114
Other expenses	-	30,510	151,039	750	-	182,299	195,159
Equipment	-	-	84,101	-	-	84,101	9,149
Total student activities	23,738	522,190	3,612,615	12,853	-	4,171,396	3,595,501
Excess (deficiency) of revenues over (under) expenditures	(4,883)	49,326	20,784	6,265	-	71,492	10,935
<b>Other financing sources (uses):</b>							
Transfers in - Co-Curricular							
Student Activities Fund	-	9,322	4,163	-	-	13,485	4,332
Transfers out - Co-Curricular							
Student Activities Fund	-	(7,222)	(5,335)	-	-	(12,557)	(5,625)
Total other financing sources (uses)	-	2,100	(1,172)	-	-	928	(1,293)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(4,883)	51,426	19,612	6,265	-	72,420	9,642
Fund balances at beginning of year	23,803	513,924	2,470,783	5,271	1,185	3,014,966	3,005,324
Fund balances at end of year	\$ 18,920	\$ 565,350	\$ 2,490,395	\$ 11,536	\$ 1,185	\$ 3,087,386	\$ 3,014,966

EXTRACURRICULAR STUDENT ACTIVITIES

For the Year Ended June 30, 2025

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:	\$ 169,508	\$ 37,128	\$ 2,029,284	\$ 1,669,076	\$ 182,299	\$ 84,101	\$ 4,171,396

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, 2025  
With Comparative Totals for  
June 30, 2024

**CO-CURRICULAR STUDENT ACTIVITIES  
BALANCE SHEET - BY DEPARTMENT**

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals	
						2025	2024
<b>Assets</b>							
Accounts receivable	\$ -	\$ -	\$ 5,894	\$ -	\$ 2,552	\$ 8,446	\$ 6,561
Due from General Fund	<u>1,018,979</u>	<u>227,404</u>	<u>1,218,770</u>	<u>433,258</u>	<u>265,622</u>	<u>3,164,033</u>	<u>3,078,799</u>
Total assets	<u>\$ 1,018,979</u>	<u>\$ 227,404</u>	<u>\$ 1,224,664</u>	<u>\$ 433,258</u>	<u>\$ 268,174</u>	<u>\$ 3,172,479</u>	<u>\$ 3,085,360</u>
<b>Liabilities</b>							
Accounts payable	\$ -	\$ 629	\$ -	\$ -	\$ 108	\$ 737	\$ 4,041
Total liabilities	-	629	-	-	108	737	4,041
<b>Fund balances</b>							
Assigned	<u>1,018,979</u>	<u>226,775</u>	<u>1,224,664</u>	<u>433,258</u>	<u>268,066</u>	<u>3,171,742</u>	<u>3,081,319</u>
Total fund balances	<u>1,018,979</u>	<u>226,775</u>	<u>1,224,664</u>	<u>433,258</u>	<u>268,066</u>	<u>3,171,742</u>	<u>3,081,319</u>
Total liabilities and fund balances	<u>\$ 1,018,979</u>	<u>\$ 227,404</u>	<u>\$ 1,224,664</u>	<u>\$ 433,258</u>	<u>\$ 268,174</u>	<u>\$ 3,172,479</u>	<u>\$ 3,085,360</u>

**CO-CURRICULAR STUDENT ACTIVITIES**

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

**SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - BY DEPARTMENT**

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals	
						2025	2024
Revenues:							
Revenues from local sources:							
Other revenues	\$ 907,096	\$ 190,418	\$ 664,297	\$ 419,146	\$ 97,953	\$ 2,278,910	\$ 2,261,202
Expenditures:							
Student activities							
Certificated salaries	6,276	240	5,265	71,063	-	82,844	78,458
Non-certificated salaries	5,721	-	987	7,475	3,500	17,683	26,051
Employee benefits	2,250	36	907	12,578	308	16,079	16,242
Professional and technical	230,092	5,016	29,301	37,067	6,480	307,956	293,847
Staff travel	4,670	-	9	2,847	2,519	10,045	16,320
Student travel	62,431	5,901	41,141	42,798	8,479	160,750	327,345
Utility services	774	-	22	-	-	796	1,174
Other purchased services	86,197	15,675	9,881	39,147	4,533	155,433	177,383
Supplies, materials and media	450,259	120,466	540,272	118,935	24,424	1,254,356	1,093,901
Other expenses	76,767	9,566	5,124	27,039	570	119,066	121,842
Equipment	62,551	-	-	-	-	62,551	68,476
Total student activities	987,988	156,900	632,909	358,949	50,813	2,187,559	2,221,039
Excess (deficiency) of revenues over (under) expenditures	(80,892)	33,518	31,388	60,197	47,140	91,351	40,163
Other financing sources (uses)							
Transfers in - Extracurricular Student Activities Fund	-	7,222	5,335	-	-	12,557	5,625
Transfers out - Extracurricular Student Activities Fund	-	(9,322)	(4,163)	-	-	(13,485)	(4,332)
Total other financing sources (uses)	-	(2,100)	1,172	-	-	(928)	1,293
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(80,892)	31,418	32,560	60,197	47,140	90,423	41,456
Fund balances at beginning of year	1,099,871	195,357	1,192,104	373,061	220,926	3,081,319	3,039,863
Fund balances at end of year	\$ 1,018,979	\$ 226,775	\$ 1,224,664	\$ 433,258	\$ 268,066	\$ 3,171,742	\$ 3,081,319

CO-CURRICULAR STUDENT ACTIVITIES

For the Year Ended June 30, 2025

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:	\$ 100,527	\$ 16,079	\$ 634,980	\$ 1,254,356	\$ 62,551	\$ 119,066	\$ 2,187,559

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, 2025  
With Comparative Totals for  
June 30, 2024

**BALANCE SHEET**

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Accounts receivable (net of any allowances for uncollectibles)	\$ 17,041	\$ 9,171
Due from General Fund	933,951	-
Due from other governments:		
Municipality of Anchorage	6,462,988	4,530,177
Total assets	<u>\$ 7,413,980</u>	<u>\$ 4,539,348</u>
<b>Liabilities</b>		
Accounts payable	\$ 8,093	\$ 257,293
Due to General Fund	-	1,015,804
Accrued salaries and related items:		
Wages and salaries payable	105,809	129,030
Payroll taxes, other accrued and withheld items	514,813	97,732
Total liabilities	<u>628,715</u>	<u>1,499,859</u>
<b>Deferred inflows of resources</b>		
General property tax appropriations	6,462,988	4,530,177
Total deferred inflows of resources	<u>6,462,988</u>	<u>4,530,177</u>
<b>Fund balance</b>		
Committed	322,277	-
Unassigned	-	(1,490,688)
Total fund balance	<u>322,277</u>	<u>(1,490,688)</u>
Total liabilities and fund balance	<u>\$ 7,413,980</u>	<u>\$ 4,539,348</u>

June 30, 2025  
With Comparative Totals for  
June 30, 2024

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

	2025	2024
Revenues:		
Revenues from local sources		
Appropriation from Municipality of Anchorage	\$ 9,060,354	\$ 5,042,104
Non Resident Tuition	9,336	11,118
Total revenues from local sources	<u>9,069,690</u>	<u>5,053,222</u>
Revenues from state sources:		
Student transportation - public	21,300,522	19,673,631
Transportation routes grant	180,000	180,000
Total revenues from state sources	<u>21,480,522</u>	<u>19,853,631</u>
Total revenues	<u>30,550,212</u>	<u>24,906,853</u>
Expenditures:		
Student transportation - to and from school:		
Non-certificated salaries	5,747,087	5,845,738
Employee benefits	5,407,656	5,055,226
Professional and technical	291,560	205,173
Staff travel	2,867	3,545
Student travel	(765,598)	(657,068)
Utility services	27,273	27,729
Energy	128,101	124,332
Other purchased services	17,869,636	15,809,485
Insurance and bond premiums	161,677	191,459
Supplies, materials and media	800,771	835,140
Other expenses	10,115	445
Equipment	-	2,663,038
Other capital outlay expenses	195,539	196,624
Total student transportation - to and from school	<u>29,876,684</u>	<u>30,300,866</u>
Student transportation - school activities:		
Non-certificated salaries	-	101,007
Employee benefits	-	91,974
Other purchased services	1,494,223	-
Insurance and bond premiums	-	4,344
Supplies, materials and media	-	10,387
Total student transportation - school activities	<u>1,494,223</u>	<u>207,712</u>
Student transportation - other transportation services:		
Supplies, materials and media	-	-
Total expenditures	<u>31,370,907</u>	<u>30,508,578</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(820,695)</u>	<u>(5,601,725)</u>
Other financing sources (uses):		
Proceeds from bus financing agreement	1,199,368	1,463,670
Transfer in General Fund Contributions	1,983,148	-
Transfer out to Debt Service Fund	(548,856)	(353,492)
Total other financing sources (uses)	<u>2,633,660</u>	<u>1,110,178</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	<u>1,812,965</u>	<u>(4,491,547)</u>
Fund balance at beginning of year	<u>(1,490,688)</u>	<u>3,000,859</u>
Fund balance at end of year	<u>\$ 322,277</u>	<u>\$ (1,490,688)</u>

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

For the Year Ended June 30, 2025

	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	\$ 9,060,354	\$ -	\$ 9,060,354	\$ 9,060,354	\$ 9,060,354	\$ -
Non-resident tuition	9,336	-	9,336	-	-	9,336
Other revenues	-	485,927	485,927	-	485,927	-
Total revenues from local sources	<u>9,069,690</u>	<u>485,927</u>	<u>9,555,617</u>	<u>9,060,354</u>	<u>9,546,281</u>	<u>9,336</u>
Revenues from state sources:						
Student transportation program	21,300,522	-	21,300,522	21,776,917	21,776,917	(476,395)
Student transportation grant	180,000	-	180,000	-	-	180,000
Total revenue from state sources	<u>21,480,522</u>	<u>-</u>	<u>21,480,522</u>	<u>21,776,917</u>	<u>21,776,917</u>	<u>(296,395)</u>
Total revenues	<u>30,550,212</u>	<u>485,927</u>	<u>31,036,139</u>	<u>30,837,271</u>	<u>31,323,198</u>	<u>(287,059)</u>
<b>Expenditures:</b>						
Student transportation - to and from school:						
Non-certificated salaries	5,747,087	-	5,747,087	5,990,312	5,990,312	243,225
Employee benefits	5,407,656	-	5,407,656	5,258,569	5,258,569	(149,087)
Professional and technical	291,560	3,575	295,135	227,361	298,553	3,418
Staff travel	2,867	-	2,867	5,550	4,350	1,483
Student travel	(765,598)	-	(765,598)	(810,000)	(810,000)	(44,402)
Utility services	27,273	-	27,273	29,480	29,480	2,207
Energy	128,101	-	128,101	150,600	150,600	22,499
Other purchased services	17,869,636	12,823	17,882,459	18,702,733	18,870,844	988,385
Insurance and bond premiums	161,677	-	161,677	200,000	162,000	323
Supplies, materials and media	800,771	102,232	903,003	884,392	967,169	64,166
Other expenses	10,115	-	10,115	1,650	1,050	(9,065)
Equipment	-	-	-	-	-	-
Other capital outlay expenses	195,539	-	195,539	196,624	196,624	1,085
Total student transportation - to and from school	<u>29,876,684</u>	<u>118,630</u>	<u>29,995,314</u>	<u>30,837,271</u>	<u>31,119,551</u>	<u>1,124,237</u>
Student transportation - school activities:						
Non-certificated salaries	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-
Other purchased services	1,494,223	-	1,494,223	-	-	(1,494,223)
Insurance and bond premiums	-	-	-	-	-	-
Supplies, materials and media	-	-	-	-	-	-
Total student transportation - school activities	<u>1,494,223</u>	<u>-</u>	<u>1,494,223</u>	<u>-</u>	<u>-</u>	<u>(1,494,223)</u>
Student transportation - other transportation services:						
Supplies, materials and media	-	203,647	203,647	-	203,647	-
Total expenditures	<u>31,370,907</u>	<u>322,277</u>	<u>31,693,184</u>	<u>30,837,271</u>	<u>31,323,198</u>	<u>(369,986)</u>
Excess (deficiency) of revenues over (under) expenditures	(820,695)	163,650	(657,045)	-	-	(657,045)
<b>Other financing sources (uses):</b>						
Proceeds from bus financing agreement	1,199,368	-	1,199,368	-	-	1,199,368
Transfer in General Fund Contributions	1,983,148	-	1,983,148	-	-	1,983,148
Transfers out to Debt Service Fund	(548,856)	-	(548,856)	-	-	(548,856)
Total other financing sources (uses)	<u>2,633,660</u>	<u>-</u>	<u>2,633,660</u>	<u>-</u>	<u>-</u>	<u>2,633,660</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	<u>1,812,965</u>	<u>\$ 163,650</u>	<u>\$ 1,976,615</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,976,615</u>
Fund balance at beginning of year	<u>(1,490,688)</u>					
Fund balance at end of year	<u>\$ 322,277</u>					

(Continued)

For the Year Ended June 30, 2025

**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		\$ 30,550,212
Add: budgeted fund balance	\$ -	
Add: fund balance from prior year encumbrances	485,927	
		<u>485,927</u>
Revenues reported on the basis of budgeting		<u>31,036,139</u>
Expenditures reported on the basis of GAAP		31,370,907
Add: current year encumbrances	\$ 322,277	
Expenditures and encumbrances reported on the basis of budgeting		<u>322,277</u>
		<u>31,693,184</u>
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		<u>\$ (657,045)</u>

For the Year Ended June 30, 2025

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:	\$ 5,747,087	\$ 5,407,656	\$ 17,553,839	\$ 800,771	\$ 195,539	\$ 171,792	\$ 29,876,684
Student transportation - school activities:	-	-	1,494,223	-	-	-	1,494,223
Total expenditures	<u>\$ 5,747,087</u>	<u>\$ 5,407,656</u>	<u>\$ 19,048,062</u>	<u>\$ 800,771</u>	<u>\$ 195,539</u>	<u>\$ 171,792</u>	<u>\$ 31,370,907</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, 2025  
With Comparative Totals for  
June 30, 2024

**BALANCE SHEET**

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
Cash and investments with paying agent	\$ 3,071	\$ 98
Due from General Fund	5,658,316	5,023,600
Due from other governments:		
Municipality of Anchorage	14,453,870	17,056,213
State of Alaska	200,616	336,156
Total assets	<u>\$ 20,315,873</u>	<u>\$ 22,416,067</u>
<b>Deferred inflows of resources</b>		
Debt service tax appropriation	\$ 14,453,870	\$ 17,056,213
<b>Fund balance</b>		
Restricted	<u>5,862,003</u>	<u>5,359,854</u>
Total fund balance	5,862,003	5,359,854
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 20,315,873</u>	<u>\$ 22,416,067</u>

For the Year Ended June 30, 2025  
 With Comparative Totals  
 For the Year Ended June 30, 2024

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

	<u>2025</u>	<u>2024</u>
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	\$ 34,112,425	\$ 37,403,080
Investment income	23,068	6,568
Other Revenue	-	276
Total revenues from local sources	<u>34,135,493</u>	<u>37,409,924</u>
Revenues from state sources:		
Aid for school construction	<u>20,061,500</u>	<u>25,693,846</u>
Total revenues	<u>54,196,993</u>	<u>63,103,770</u>
Expenditures:		
Debt service:		
Bond principal	38,705,000	46,695,000
Bond interest	14,993,781	15,085,153
Bus financing agreements principal	405,457	290,549
Bus financing agreements interest	143,399	62,943
Fiscal agent fees	650	875
Total expenditures	<u>54,248,287</u>	<u>62,134,520</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(51,294)</u>	<u>969,250</u>
Other financing sources (uses):		
Transfers in - Capital Projects Fund	4,587	-
Transfers in - Student Transportation Fund	<u>548,856</u>	<u>353,492</u>
Total other financing sources (uses)	<u>553,443</u>	<u>353,492</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	502,149	1,322,742
Fund balance at beginning of year	<u>5,359,854</u>	<u>4,037,112</u>
Fund balance at end of year	<u>\$ 5,862,003</u>	<u>\$ 5,359,854</u>

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

For the Year Ended June 30, 2025

	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	\$ 34,112,425	\$ -	\$ 34,112,425	\$ 34,112,425	\$ 34,112,425	\$ -
Investment income	23,068	-	23,068	-	-	23,068
Other Revenue	-	-	-	353,492	353,492	(353,492)
Total revenues from local sources	34,135,493	-	34,135,493	34,465,917	34,465,917	(330,424)
Revenues from state sources:						
Aid for school construction	20,061,500	-	20,061,500	20,131,353	20,131,353	(69,853)
Total revenues	54,196,993	-	54,196,993	54,597,270	54,597,270	(400,277)
<b>Expenditures:</b>						
Debt service:						
Bond principal	38,705,000	-	38,705,000	39,693,000	39,693,000	988,000
Bond interest	14,993,781	-	14,993,781	14,535,778	14,535,778	(458,003)
Bus financing agreements principal	405,457	-	405,457	290,549	290,549	(114,908)
Bus financing agreements interest	143,399	-	143,399	62,943	62,943	(80,456)
Fiscal agent fees	650	-	650	15,000	15,000	14,350
Total expenditures	54,248,287	-	54,248,287	54,597,270	54,597,270	348,983
Excess (deficiency) of revenues over (under) expenditures	(51,294)	-	(51,294)	-	-	(51,294)
Other financing sources (uses):						
Transfers in - Capital Projects Fund	4,587	-	4,587	-	-	4,587
Transfers in - Student Transportation Fund	548,856	-	548,856	-	-	548,856
Total other financing sources (uses)	553,443	-	553,443	-	-	553,443
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	502,149	\$ -	\$ 502,149	\$ -	\$ -	\$ 502,149
Fund balance at beginning of year	5,359,854					
Fund balance at end of year	\$ 5,862,003					

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		\$ 54,196,993
Add: budgeted fund balance	\$ -	-
Revenues reported on the basis of budgeting		54,196,993
Expenditures and encumbrances reported on the basis of budgeting		54,248,287
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		\$ (51,294)

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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, 2025  
With Comparative Totals for  
June 30, 2024

**BALANCE SHEET**

	2025	2024
<b>Assets</b>		
Cash and investments	\$ 377,333	\$ 355,791
Cash and investments with paying agent	31,516,631	576,632
Due from General Fund	80,636,682	75,053,422
Due from other governments:		
State of Alaska	3,165,478	9,872,291
United States Government	1,249,214	1,379,209
Total assets	<u>\$ 116,945,338</u>	<u>\$ 87,237,345</u>
<b>Liabilities</b>		
Accounts payable	\$ 227,959	\$ 1,300,227
Contracts payable	14,392,705	10,097,754
Accrued salaries and related items:		
Wages and salaries payable	44,105	50,121
Payroll taxes, other accrued and withheld items	192,391	26,135
Total liabilities	<u>14,857,160</u>	<u>11,474,237</u>
<b>Deferred inflows of resources</b>		
State capital grants	3,082,577	7,539,604
Total deferred inflows of resources	<u>3,082,577</u>	<u>7,539,604</u>
<b>Fund balance</b>		
Committed	41,838,282	13,349,494
Assigned	57,167,319	54,874,010
Total fund balance	<u>99,005,601</u>	<u>68,223,504</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 116,945,338</u>	<u>\$ 87,237,345</u>

For the Year Ended June 30, 2025  
 With Comparative Totals  
 For the Year Ended June 30, 2024

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

	2025	2024
Revenues:		
Revenues from local sources:		
Investment income	\$ 1,847,556	\$ 182,742
Other revenues	6,000	13,294
Total revenues from local sources	<u>1,853,556</u>	<u>196,036</u>
Revenues from state sources:		
State/Municipal grants	14,479,745	6,385,757
Total revenues from state sources	<u>14,479,745</u>	<u>6,385,757</u>
Revenues from federal sources:		
Federal Grants	1,357,540	3,844,252
Federal Impact Aid	515,096	511,708
Total revenues from federal sources	<u>1,872,636</u>	<u>4,355,960</u>
Total revenues	<u>18,205,937</u>	<u>10,937,753</u>
Expenditures:		
Bond issuance cost	223,683	-
Capital outlays:		
Secondary schools	12,556,941	18,096,196
Elementary schools	53,122,453	26,892,678
Other capital outlays	5,103,777	2,114,367
Total capital outlays	<u>70,783,171</u>	<u>47,103,241</u>
Total expenditures	<u>71,006,854</u>	<u>47,103,241</u>
Excess (deficiency) of revenues over (under) expenditures	(52,800,917)	(36,165,488)
Other financing sources (uses):		
Issuance of general obligation bonds	66,130,000	-
Premium on issuance of general obligation bonds	6,096,676	-
Transfers in - Food Service Fund	-	453,820
Transfers in - General Fund	11,360,925	4,534,499
Transfers out - Debt Service Fund	(4,587)	-
Total other financing sources (uses)	<u>83,583,014</u>	<u>4,988,319</u>
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	30,782,097	(31,177,169)
Fund balance at beginning of year	68,223,504	99,400,673
Fund balance at end of year	<u>\$ 99,005,601</u>	<u>\$ 68,223,504</u>

For the Period Ended June 30, 2025

**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	\$ 12,971,851	\$ 110,890	\$ 3,218,552	\$ 57,802	\$ 1,847,662	\$ 7,905,637
Begich Middle School	345,061	75,365	181,318	-	24,869	138,874
Central Middle School	14,526,354	267	1,031,251	-	153,945	13,341,158
Chugiak Senior High	22,434,486	3,723,373	9,492,661	-	9,645,761	3,296,064
Eagle River Senior High	3,767,711	72,514	3,656,111	213,996	69,402	42,198
Bettye Davis East Senior High	29,245,121	4,728,564	23,788,871	-	4,425,595	1,030,655
Goldenview Middle School	1,404,954	985,283	1,148,133	-	310,703	(53,882)
Ernest Gruening Middle School	43,746,051	145,690	41,063,630	-	2,213,238	469,183
Hanshaw Middle School	-	-	-	-	170,583	(170,583)
Martin Luther King, Jr. Career Center	1,469,414	-	744,414	299,479	-	725,000
Jane Mears Middle School	6,848,405	956,665	6,711,806	3,011,786	220,741	(84,142)
Mirror Lake Middle School	2,217,987	155,895	2,000,645	223,921	52,746	164,596
New Dimond Senior High	3,676,978	-	3,676,978	-	302,468	(302,468)
Polaris Alternative	160,000	7,452	7,708	-	11,770	140,522
Romig Middle School	4,179,768	644,757	2,012,049	-	1,639,967	527,752
Service Senior High	198,000	-	177,666	125,451	-	20,334
South Anchorage Senior High	-	-	-	-	297,440	(297,440)
Steller Alternative	768,756	51,083	560,306	-	160,876	47,574
Wendler Middle School	457,873	44,745	262,086	-	57,215	138,572
West Senior High	41,383,601	651,878	31,409,251	-	315,175	9,659,175
Whaley Center	1,757,915	202,520	995,524	-	196,188	566,203
Total secondary schools	191,560,286	12,556,941	132,138,960	3,932,435	22,116,344	37,304,982
Elementary schools:						
Abbott Loop	\$ 3,960,000	\$ -	\$ 24,060	\$ -	\$ -	\$ 3,935,940
Airport Heights	7,500	-	-	-	-	7,500
Alpenglow	6,249,346	124,553	1,706,523	104,519	270,883	4,271,940
Aquarian Charter	7,419,425	602,069	7,336,448	-	55,922	27,055
Aurora	17,165	44	44	-	8,795	8,326
Baxter	2,358,709	72,457	121,064	-	9,397	2,228,248
Bayshore	413,332	19,787	298,779	-	98,848	15,705
Bear Valley	5,783,717	20,820	5,327,224	-	25,489	431,004
Birchwood	6,701,341	2,978,796	5,646,912	-	80,770	973,659
Willard Bowman	991,452	433,137	669,991	-	33,064	288,397
Campbell	19,477,963	2,082,975	3,958,774	-	1,170,590	14,348,599
Chester Valley	812,181	4,679	811,127	-	876	178
Chinook	8,054,586	2,421,158	4,784,459	1,449	2,703,285	566,842
Chugach Optional	808,979	64,552	800,965	-	7,576	438
Chugiak	3,909,512	1,561	3,909,512	-	-	-
College Gate	7,708,656	1,798,051	3,235,095	273,253	2,517,698	1,955,863
Creekside Park	1,005,000	875,197	944,594	-	3,295	57,111
Denali Replacement	907,271	35,717	904,009	1,558	1,701	1,561
Eagle River	13,204,041	1,721	13,192,875	60,449	-	11,166
Fire Lake	4,094,852	29,421	4,075,421	-	2,735	16,696
Girdwood	7,500	-	-	-	-	7,500
Gladys Wood	7,500	-	-	-	-	7,500
Government Hill	4,160,563	146,631	3,839,400	-	227,932	93,231
Homestead	6,520,679	2,800,122	5,326,822	584,419	321,023	872,834
Huffman	7,500	-	-	-	-	7,500
Inlet View	31,588,748	21,400,019	25,654,845	-	3,853,466	2,080,437
Inlet View Replacement	18,998,200	440,191	554,180	-	15,186,646	3,257,374
Kasuun	8,309,492	2,662,668	5,173,089	-	2,463,279	673,124

(Continued)

For the Period Ended June 30, 2025

**SCHEDULE OF EXPENDITURES - CONSTRUCTION IN PROGRESS  
PROJECT AUTHORIZATION AND ACTUAL BY LOCATION**

	Total Appropriation	Current Year Expenditures	Total Expenditures	GFA Additions	Encumbered	Unexpended Appropriation
Kincaid	\$ 18,223,083	\$ 3,068,049	\$ 5,887,915	\$ -	\$ 883,915	\$ 11,451,253
Klatt	2,693,178	539,649	1,056,330	-	1,096,757	540,091
Lake Hood	2,025,646	563,655	858,308	-	968,265	199,073
Lake Otis	2,747,860	299,833	1,957,132	-	717,273	73,455
Mountain View	7,500	-	-	-	-	7,500
New Fairview	2,284,913	318,935	1,620,117	1,463	30,560	634,236
New Muldoon	5,580	5,580	5,580	5,580	-	-
New Williwaw	271,800	-	-	-	-	271,800
North Star	3,340,665	2,548	3,155,911	-	79,477	105,277
Northern Lights	372,927	-	371,067	32,432	1,860	-
Northwood	3,145,540	1,731,340	2,534,633	-	3,642	607,265
Nunaka Valley	7,500	-	-	-	-	7,500
Ocean View	725,486	343,119	597,560	-	18,363	109,563
O'Malley	3,705,584	1,560	3,705,584	-	-	-
Orion	4,781,656	58,287	4,738,745	-	40,548	2,363
Ptarmigan	1,723,763	416,255	1,593,972	1,561	19,207	110,584
Rabbit Creek	7,500	-	-	-	-	7,500
Ravenwood	4,425,381	254,618	525,573	-	1,412,500	2,487,308
Rogers Park	1,009,557	3,848	884,150	-	113,601	11,806
Russian Jack	182,793	6,130	159,321	-	-	23,472
Sand Lake	335,779	-	334,500	1,449	127,201	(125,922)
Scenic Park	8,110,682	520,263	686,792	-	46,476	7,377,414
Spring Hill	20,527,742	3,372,460	4,409,258	881,164	1,172,295	14,946,189
Taku	2,397,787	66,083	2,340,552	-	30,365	26,870
Trailside	1,221,717	560,891	1,105,348	-	24,861	91,508
Tudor	356,432	-	-	-	-	356,432
Turnagain	7,500	-	-	-	-	7,500
Ursa Major	7,984,464	1,392,734	1,927,710	-	3,681,351	2,375,403
Ursa Minor	4,643,228	136,163	4,354,053	1,998,708	32,688	256,487
William Tyson	867,496	444,127	632,191	-	132,249	103,056
Willow Crest	7,500	-	-	-	-	7,500
Total elementary schools	<u>261,633,449</u>	<u>53,122,453</u>	<u>143,738,514</u>	<u>3,948,004</u>	<u>39,676,724</u>	<u>78,218,211</u>
Other capital outlays:						
Administration	\$ 2,480,656	\$ 538,344	\$ 575,785	\$ 475,000	\$ 543,196	\$ 1,361,675
District-wide Asbestos/ Life Safety	20,721	-	10,429	-	10,292	-
District-wide Building Life Extension	1,502,584	-	-	-	174,621	1,327,963
District-wide Emergency Preparation	91,989	7,774	88,707	7,774	-	3,282
District-wide Security Systems	7,457,008	-	237,440	-	37,928	7,181,640
District-wide Federal Impact Aid	1,232,599	-	-	-	-	1,232,599
District-wide Electric/Switch Upgrades	23,030	17,140	23,030	-	-	-
District-wide Maintenance Equipment	3,800,000	-	-	-	2,013,491	1,786,509
Data Center	-	-	-	-	104,758	(104,758)
District-wide Mechanical Upgrades	2,326,221	32,010	129,939	-	-	2,196,282
District-wide Roof Replacement	285,000	-	-	-	-	285,000
Facilities/Maintenance	2,981,677	827,599	2,087,666	-	107,142	786,869
Pupil Transportation	324,000	1,296	1,296	-	-	322,704
Student Nutrition	950,453	470,569	509,492	-	125,877	315,084
Warehouse	4,370,000	3,209,045	3,748,817	99,600	49,574	571,609
Total other capital outlays	<u>27,845,938</u>	<u>5,103,777</u>	<u>7,412,601</u>	<u>582,374</u>	<u>3,166,879</u>	<u>17,266,458</u>
Total capital outlays	<u>\$ 481,039,673</u>	<u>\$ 70,783,171</u>	<u>\$ 283,290,075</u>	<u>\$ 8,462,813</u>	<u>\$ 64,959,947</u>	<u>\$ 132,789,651</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, 2025  
With Comparative Totals for  
June 30, 2024

## INTERNAL SERVICE FUNDS

## COMBINING STATEMENT OF NET POSITION

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2025	2024
<b>Assets</b>					
Current Assets:					
Investments	\$ 14,232,787	\$ 7,337,110	\$ 13,343,242	\$ 34,913,139	\$ 31,458,596
Accounts receivable	52,518	3,058	-	55,576	2,353
Total current assets	14,285,305	7,340,168	13,343,242	34,968,715	31,460,949
Non-current assets:					
Machinery and equipment	39,445,751	-	-	39,445,751	39,775,265
Accumulated depreciation	(29,560,683)	-	-	(29,560,683)	(29,173,086)
Total capital assets (net of accumulated depreciation)	9,885,068	-	-	9,885,068	10,602,179
Total assets	\$ 24,170,373	\$ 7,340,168	\$ 13,343,242	\$ 44,853,783	\$ 42,063,128
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	\$ -	\$ 127,137	\$ -	\$ 127,137	\$ 411,413
Medical claims payable	-	5,092,500	-	5,092,500	4,960,800
Accrued compensated absences	-	-	7,537,130	7,537,130	7,241,853
Total current liabilities	-	5,219,637	7,537,130	12,756,767	12,614,066
Non-current liabilities:					
Accrued compensated absences	-	-	5,143,617	5,143,617	4,611,165
Total non-current liabilities	-	-	5,143,617	5,143,617	4,611,165
Total liabilities	-	5,219,637	12,680,747	17,900,384	17,225,231
<b>Net Position</b>					
Investment in capital assets	9,885,068	-	-	9,885,068	10,602,179
Unrestricted	14,285,305	2,120,531	662,495	17,068,331	14,235,718
Total net position	\$ 24,170,373	\$ 2,120,531	\$ 662,495	\$ 26,953,399	\$ 24,837,897

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

## INTERNAL SERVICE FUNDS

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2025	2024
Operating revenues:					
Charges for services	\$ 2,220,513	\$ -	\$ -	\$ 2,220,513	\$ 2,253,836
Charges for health insurance services	-	40,547,328	-	40,547,328	36,087,794
Charges for accrued compensated absences	-	-	18,558,699	18,558,699	17,167,949
Total operating revenues	<u>2,220,513</u>	<u>40,547,328</u>	<u>18,558,699</u>	<u>61,326,540</u>	<u>55,509,579</u>
Operating expenses:					
Depreciation	2,220,513	-	-	2,220,513	2,253,836
Costs of services	-	3,536,748	-	3,536,748	3,351,537
Medical plan administration	-	2,731,216	-	2,731,216	2,353,020
Medical claims	-	34,013,574	-	34,013,574	34,778,860
Compensated absences expense	-	-	19,134,563	19,134,563	17,558,945
Total operating expenses	<u>2,220,513</u>	<u>40,281,538</u>	<u>19,134,563</u>	<u>61,636,614</u>	<u>60,296,198</u>
Operating gain (loss)	<u>-</u>	<u>265,790</u>	<u>(575,864)</u>	<u>(310,074)</u>	<u>(4,786,619)</u>
Non-operating revenues:					
Gain (loss) on sale of property and equipment	(63,990)	-	-	(63,990)	65,153
Investment income	723,984	308,314	849,979	1,882,277	1,624,983
Total non-operating revenues	<u>659,994</u>	<u>308,314</u>	<u>849,979</u>	<u>1,818,287</u>	<u>1,690,136</u>
Total income (loss) before capital contributions and transfers	<u>659,994</u>	<u>574,104</u>	<u>274,115</u>	<u>1,508,213</u>	<u>(3,096,483)</u>
Capital contributions and transfers					
Capital contributions	607,289	-	-	607,289	433,525
Transfer in from General Fund	-	-	-	-	4,500,000
Total capital contributions and transfers	<u>607,289</u>	<u>-</u>	<u>-</u>	<u>607,289</u>	<u>4,933,525</u>
Changes in net position	1,267,283	574,104	274,115	2,115,502	1,837,042
Net position at beginning 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>
Net position at end of year	<u>\$ 24,170,373</u>	<u>\$ 2,120,531</u>	<u>\$ 662,495</u>	<u>\$ 26,953,399</u>	<u>\$ 24,837,897</u>

For the Year Ended June 30, 2025  
With Comparative Totals  
For the Year Ended June 30, 2024

## INTERNAL SERVICE FUNDS

## STATEMENT OF CASH FLOWS

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds	
				2025	2024
Cash flows from operating activities:					
Receipts from interfund activities	\$ 1,764,832	\$ 40,547,328	\$ 18,558,699	\$ 60,870,859	\$ 55,538,858
Payments for interfund services used	-	-	(18,306,834)	(18,306,834)	(17,619,465)
Payments for medical claims and other health insurance activity	-	(40,031,656)	-	(40,031,656)	(40,581,080)
Net cash flows provided by (used in) operating activities	<u>1,764,832</u>	<u>515,672</u>	<u>251,865</u>	<u>2,532,369</u>	<u>(2,661,687)</u>
Cash flows from non-capital financing activities:					
Transfer from other funds	-	-	-	-	4,500,000
Net cash provided by (used in) financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,500,000</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(1,068,069)	-	-	(1,068,069)	(2,605,361)
Sale of capital assets	107,966	-	-	107,966	65,153
Net cash provided by (used in) capital and financing activities	<u>(960,103)</u>	<u>-</u>	<u>-</u>	<u>(960,103)</u>	<u>(2,540,208)</u>
Cash flows from investing activities:					
Sales (Purchases) of investments	(1,528,713)	(823,986)	(1,101,844)	(3,454,543)	(923,088)
Interest earnings received	723,984	308,314	849,979	1,882,277	1,624,983
Net cash provided by (used in) investing activities	<u>(804,729)</u>	<u>(515,672)</u>	<u>(251,865)</u>	<u>(1,572,266)</u>	<u>701,895</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 by (used in) by operating activities:					
Operating income (loss)	\$ -	\$ 265,790	\$ (575,864)	\$ (310,074)	\$ (4,786,619)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) by operating activities					
Depreciation expense	2,220,513	-	-	2,220,513	2,253,836
Change in assets and liabilities					
Receivables, net	(52,518)	(705)	-	(53,223)	6,513
Accounts payable	(403,163)	118,887	-	(284,276)	(136,197)
Medical claims payable	-	131,700	-	131,700	61,300
Accrued compensated absences	-	-	827,729	827,729	(60,520)
Net cash provided by (used in) operating activities	<u>\$ 1,764,832</u>	<u>\$ 515,672</u>	<u>\$ 251,865</u>	<u>\$ 2,532,369</u>	<u>\$ (2,661,687)</u>
Non-cash investing, capital and financing activities:					
Contributed capital and equipment	<u>\$ 607,289</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 607,289</u>	<u>\$ 433,525</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)

Fiscal Year	Restricted for				
	Net Investment in Capital Assets	Debt Service	OPEB	Bond Rating	Federal Impact Aid 8003(d)
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, restated	854,146,189	5,359,854	218,966,386	26,394,477	1,838,141
2024-2025	847,153,235	5,862,003	213,751,142	26,734,222	2,066,802

Fiscal Year	Restricted for				
	Student Transportation	Student Activities	Student Allotment	Unrestricted	Total
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, restated	-	-	2,075,529	(121,223,992)	987,556,584
2024-2025	-	-	2,222,974	(142,871,299)	954,919,079

## Notes:

- (1) GASB 87 implementation began in Fiscal Year 2021 - 2022.
- (2) GASB 101 implementation began in Fiscal Year 2024-2025.

For the Last Ten Years

## STATEMENT OF ACTIVITIES AND CHANGE IN NET POSITION

	2016	2017	As Restated 2018	2019	2020
<b>Program Expenses</b>					
District-wide activities:					
Instruction	\$ 395,104,879	\$ 399,549,621	\$ 331,394,361	\$ 312,253,215	\$ 288,674,216
Special education instruction	101,389,335	104,982,362	87,408,765	84,456,062	82,690,625
Special education support services - students	45,180,155	47,987,136	39,691,926	38,571,552	35,451,631
Support services - students	44,138,811	46,357,214	36,665,283	35,031,257	33,219,746
Support services - instruction	30,321,402	38,630,662	26,330,405	25,985,868	22,942,591
School administration	30,304,248	30,442,655	25,168,408	24,417,110	22,264,899
School administration - support services	21,428,532	21,924,590	18,665,471	17,708,787	16,420,212
District administration	6,485,924	5,763,010	3,825,489	4,505,933	4,312,642
District administration - support services	31,057,188	28,070,661	22,445,032	24,804,676	25,853,314
Operation and maintenance of plant	85,314,793	87,007,105	71,737,781	82,658,674	72,598,167
Student activities	17,348,577	17,347,501	13,505,901	12,342,755	8,862,637
Student transportation - to and from school	24,111,219	25,616,021	23,179,993	23,651,994	22,842,715
Student transportation - school activities	250,841	323,287	334,214	315,113	277,077
Student transportation - other services	19,401	8,697	-	-	-
Community services	617,598	626,343	408,963	420,976	502,584
Food services	25,655,586	26,614,714	22,332,988	22,372,152	21,168,607
Interest expense	24,037,648	23,204,597	20,309,819	18,960,992	17,031,205
Total district-wide expenses	<u>882,766,137</u>	<u>904,456,176</u>	<u>743,404,799</u>	<u>728,457,116</u>	<u>675,112,868</u>
<b>Program Revenues</b>					
District-wide activities:					
Charges for services					
Instruction	615,029	812,248	849,826	954,180	904,008
Special education instruction	530,406	700,489	732,897	822,893	779,625
Special education support services - students	183,475	242,310	253,520	284,651	269,684
Support services - students	107,205	141,583	148,133	166,323	157,578
Support services - instruction	142,949	188,787	197,521	221,776	210,115
School administration	203,033	268,139	280,544	314,993	298,431
School administration - support services	281,413	371,653	388,846	436,595	413,639
District administration	26,732	35,304	36,937	41,473	39,292
District administration - support services	281,688	368,129	384,368	436,522	408,887
Operation and maintenance of plant	252,098	332,937	348,340	391,114	370,550
Student activities	802,027	1,059,209	1,108,212	1,244,295	1,178,871
Student transportation - to and from school	35,365	46,705	48,866	54,867	59,695
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	714,073	753,599	646,485	728,250	555,424
Food services	2,111,325	2,159,525	2,042,496	2,172,926	1,713,979
Operating grants and contributions	168,651,599	151,974,370	145,014,620	120,212,104	131,738,548
Capital grants and contributions	<u>57,757,752</u>	<u>36,798,741</u>	<u>44,295,140</u>	<u>43,831,109</u>	<u>20,264,427</u>
Total district-wide revenues	<u>232,696,169</u>	<u>196,253,728</u>	<u>196,776,751</u>	<u>172,314,071</u>	<u>159,362,753</u>
<b>Net expense</b>					
District-wide activities	<u>(650,069,968)</u>	<u>(708,202,448)</u>	<u>(546,628,048)</u>	<u>(556,143,045)</u>	<u>(515,750,115)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	239,410,965	246,003,265	248,611,584	245,575,446	265,408,426
Investment income	1,602,140	1,976,485	2,592,213	3,677,500	2,667,223
Public School Funding Program	329,831,634	330,187,510	326,734,512	326,288,682	331,268,595
Federal Impact Aid	20,337,273	19,780,064	18,406,484	21,354,961	16,165,190
Gain (loss) on sale of property and equipment	-	-	22,755	65,053	31,930
Other	<u>3,061,278</u>	<u>1,932,405</u>	<u>(961,613)</u>	<u>10,625,202</u>	<u>17,962,170</u>
Total general revenues	<u>594,243,290</u>	<u>599,879,729</u>	<u>595,405,935</u>	<u>607,586,844</u>	<u>633,503,534</u>
Change in net position	<u>(55,826,678)</u>	<u>(108,322,719)</u>	<u>48,777,887</u>	<u>51,443,799</u>	<u>117,753,419</u>
Net position at beginning of year	<u>545,367,829</u>	<u>489,541,151</u>	<u>305,010,210</u>	<u>353,788,097</u>	<u>405,231,896</u>
Net position at end of the year	<u>\$ 489,541,151</u>	<u>\$ 381,218,432</u>	<u>\$ 353,788,097</u>	<u>\$ 405,231,896</u>	<u>\$ 522,985,315</u>

(Continued)

For the Last Ten Years

## STATEMENT OF ACTIVITIES AND CHANGE IN NET POSITION

	As Restated 2021	2022	2023	As Restated 2024	2025
<b>Program Expenses</b>					
District-wide activities:					
Instruction	\$ 319,516,453	\$ 298,691,678	\$ 305,412,044	\$ 377,429,406	\$ 403,209,468
Special education instruction	87,930,386	80,258,515	66,881,788	90,004,469	107,512,118
Special education support services - students	37,578,254	32,453,348	29,606,054	39,983,806	51,994,823
Support services - students	36,600,073	30,604,819	21,031,411	37,299,370	51,357,980
Support services - instruction	28,128,678	23,949,973	24,070,850	31,692,606	43,460,213
School administration	24,432,817	22,239,588	17,920,240	25,515,859	29,255,566
School administration - support services	18,164,114	16,223,729	13,648,760	17,449,833	22,888,416
District administration	4,714,527	3,401,000	5,444,297	6,235,926	7,193,473
District administration - support services	27,033,392	24,447,784	21,385,115	41,790,353	34,557,941
Operation and maintenance of plant	71,525,912	77,493,854	70,583,221	124,561,755	83,530,182
Student activities	5,581,598	8,889,002	10,712,863	12,051,601	13,452,504
Student transportation - to and from school	23,308,970	16,589,543	26,272,121	28,928,640	31,202,441
Student transportation - school activities	40,786	151,346	196,020	207,605	1,494,223
Student transportation - other services	-	-	-	-	-
Community services	1,199,364	2,217,808	346,683	633,338	672,643
Food services	15,992,793	22,742,923	22,746,964	23,824,063	24,441,770
Interest expense	14,307,614	11,405,370	10,672,277	11,670,969	4,050,213
Total district-wide expenses	<u>716,055,731</u>	<u>671,760,280</u>	<u>646,930,708</u>	<u>869,279,599</u>	<u>910,273,974</u>
<b>Program Revenues</b>					
District-wide activities:					
Charges for services					
Instruction	792,822	851,484	795,200	527,053	829,948
Special education instruction	683,736	734,327	685,787	655,334	713,571
Special education support services - students	236,514	254,015	237,224	237,896	337,464
Support services - students	138,196	148,422	138,611	142,374	191,506
Support services - instruction	184,272	197,907	184,825	166,909	373,912
School administration	261,726	281,092	262,511	254,781	331,522
School administration - support services	362,764	389,606	363,852	356,248	448,379
District administration	34,460	37,009	34,563	36,947	(4,276)
District administration - support services	420,635	521,157	359,435	404,539	401,390
Operation and maintenance of plant	324,974	349,020	325,949	279,433	35,799
Student activities	1,033,876	1,110,375	1,036,978	1,029,120	1,277,053
Student transportation - to and from school	52,501	60,781	45,725	49,168	50,274
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	238,073	496,263	656,420	746,397	878,277
Food services	12,794	11,193	2,041,286	2,198,256	2,493,267
Operating grants and contributions	145,105,380	136,706,412	170,383,977	171,952,523	187,544,994
Capital grants and contributions	79,770	102,940,624	32,128,802	32,084,797	35,674,511
Total district-wide revenues	<u>149,962,493</u>	<u>245,089,687</u>	<u>209,681,145</u>	<u>211,121,775</u>	<u>231,577,591</u>
<b>Net expenses</b>					
District-wide activities	<u>(566,093,238)</u>	<u>(426,670,593)</u>	<u>(437,249,563)</u>	<u>(658,157,824)</u>	<u>(678,696,383)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	293,666,690	273,426,787	256,691,028	263,484,006	263,944,771
Investment income	1,114,673	947,845	8,646,216	13,764,849	16,374,391
Public School Funding Program	321,912,009	318,253,087	320,198,196	305,011,189	299,120,325
Federal Impact Aid	14,841,265	12,133,964	14,749,454	18,761,237	14,773,226
Gain (loss) on sale of property and equipment	-	16,745	324,459	65,277	55,462
Other	3,570,054	9,866,102	22,414,719	78,882,636	51,790,703
Total general revenues	<u>635,104,691</u>	<u>614,644,530</u>	<u>623,024,072</u>	<u>679,969,194</u>	<u>646,058,878</u>
Change in net position	69,011,453	187,973,937	185,774,509	21,811,370	(32,637,505)
Net position at beginning of year	522,985,315	591,996,768	779,970,705	965,745,214	987,556,584
Net position at end of the year	<u>\$ 591,996,768</u>	<u>\$ 779,970,705</u>	<u>\$ 965,745,214</u>	<u>\$ 987,556,584</u>	<u>\$ 954,919,079</u>



**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES - GOVERNMENTAL FUNDS (1)**

For the Last Ten Years

	2016	2017	2018	2019	2020
Revenues:					
Local sources	\$ 257,354,099	\$ 262,307,289	\$ 265,707,049	\$ 263,701,697	\$ 279,221,376
State sources	463,331,161	434,632,230	434,558,070	449,958,677	441,861,759
Federal sources	79,122,705	85,202,564	85,838,180	89,512,658	83,109,564
Total revenues	<u>799,807,965</u>	<u>782,142,083</u>	<u>786,103,299</u>	<u>803,173,032</u>	<u>804,192,699</u>
Expenditures:					
Current:					
Instruction	316,417,066	313,347,747	312,647,964	311,562,838	314,017,664
Special education instruction	81,196,962	82,332,669	82,464,204	84,269,334	89,950,246
Special education support services - students	36,182,221	37,634,026	37,446,623	38,486,272	38,564,020
Support services - students	35,348,268	36,355,756	34,591,192	34,953,805	36,136,192
Support services - instruction	24,282,689	30,296,189	24,840,940	25,928,415	24,956,780
School administration	24,268,952	23,874,725	23,744,675	24,363,125	24,219,591
School administration - support services	17,160,895	17,194,412	17,609,598	17,669,634	17,861,784
District administration	5,512,924	5,054,249	4,692,942	5,091,796	5,036,450
District administration - support services	26,398,077	24,618,402	27,534,584	28,029,790	30,192,380
Operation and maintenance of plant	73,682,395	77,857,191	77,481,157	85,633,161	78,837,469
Student activities	13,893,490	13,604,819	12,741,896	12,315,466	9,640,711
Student transportation - to and from school	31,137,567	23,223,172	23,364,259	25,127,341	23,383,924
Student transportation - school activities	323,939	293,088	336,871	334,769	283,642
Student transportation - other transportation services	25,055	7,885	-	-	-
Community services	491,477	536,537	462,251	498,027	869,598
Food services	21,253,363	23,377,255	22,634,931	21,748,487	21,047,393
Debt service:					
Refunding bond issuance cost	149,156	131,362	141,879	-	33,767
Bond principal	58,940,000	56,445,000	56,500,000	55,080,000	55,745,000
Bond interest	25,649,885	26,374,289	24,758,330	22,057,954	21,117,826
Financing agreements principal	-	-	-	85,977	194,719
Financing agreements interest	-	-	-	39,663	82,114
Fiscal agent fees	4,425	3,050	2,900	1,950	1,950
Bond issuance cost	127,181	63,281	89,460	-	110,572
Other debt service	-	-	-	-	-
Lease principal	-	-	-	-	-
Lease interest	-	-	-	-	-
Capital outlays	79,113,828	58,798,160	41,982,339	33,164,773	41,403,560
Total expenditures	<u>871,559,815</u>	<u>851,423,264</u>	<u>826,068,995</u>	<u>826,442,577</u>	<u>833,687,352</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(71,751,850)</u>	<u>(69,281,181)</u>	<u>(39,965,696)</u>	<u>(23,269,545)</u>	<u>(29,494,653)</u>
Other financing sources (uses):					
Proceeds from sale of property and equipment	30,822	201,680	13,310	29,676	4,999
Issuance of general obligation bonds	69,038,445	20,270,000	35,660,000	-	35,610,000
Premium on issuance of general obligation bonds	10,523,110	1,999,723	4,434,243	-	5,510,275
Issuance of refunding bonds	81,040,000	41,960,000	57,020,000	-	10,295,000
Premium on issuance of refunding bonds	13,189,654	4,497,070	4,815,851	-	1,476,540
Payment to refunded bond escrow agent	(94,075,323)	(46,316,633)	(61,686,625)	-	(11,734,972)
Issuance of lease	-	-	-	-	-
Remeasurement of leases	-	-	-	-	-
Proceeds from bus financing agreements	-	-	-	2,076,448	876,560
Transfers in	13,136,125	9,043,823	3,883,521	4,250,855	4,031,125
Transfers out	(16,136,125)	(9,546,021)	(3,883,521)	(4,250,855)	(4,031,125)
Total other financing sources (uses)	<u>76,746,708</u>	<u>22,109,642</u>	<u>40,256,779</u>	<u>2,106,124</u>	<u>42,038,402</u>
Net change in fund balances	<u>\$ 4,994,858</u>	<u>\$ (47,171,539)</u>	<u>\$ 291,083</u>	<u>\$ (21,163,421)</u>	<u>\$ 12,543,749</u>
Debt service as a percentage of noncapital expenditures	10.7%	10.4%	10.4%	9.7%	9.7%

Notes:

(1) Includes General, Special Revenue, Debt Service, and Capital Projects; excludes Internal Service Funds

(Continued)

For the Last Ten Years

**STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND  
BALANCES - GOVERNMENTAL FUNDS (1)**

	2021	2022	2023	2024	2025
<b>Revenues:</b>					
Local sources	\$ 300,602,716	\$ 279,755,166	\$ 276,988,636	\$ 289,863,396	\$ 296,347,415
State sources	397,956,759	505,531,839	422,974,334	420,713,012	453,294,828
Federal sources	87,289,753	147,101,963	180,323,910	133,672,533	105,697,478
Total revenues	<u>785,849,228</u>	<u>932,388,968</u>	<u>880,286,880</u>	<u>844,248,941</u>	<u>855,339,721</u>
<b>Expenditures:</b>					
<b>Current:</b>					
Instruction	321,257,173	338,498,223	332,063,905	323,396,797	326,850,360
Special education instruction	88,409,429	90,954,542	88,239,773	90,443,500	99,719,277
Special education support services - students	37,782,980	36,778,396	37,741,832	40,362,820	47,278,761
Support services - students	36,799,469	34,683,514	34,989,451	39,276,276	45,547,107
Support services - instruction	28,281,922	27,141,778	30,214,874	31,786,276	39,570,552
School administration	24,565,926	25,203,451	24,128,571	24,623,032	26,653,273
School administration - support services	18,263,072	18,385,860	17,514,434	17,689,992	21,226,041
District administration	5,642,867	5,482,976	6,212,259	6,076,030	6,736,841
District administration - support services	32,356,549	40,106,931	28,688,625	39,438,110	34,394,898
Operation and maintenance of plant	77,394,254	82,170,533	81,677,776	74,732,972	78,738,483
Student activities	5,612,006	10,073,637	12,251,035	12,447,996	13,253,339
Student transportation - to and from school	22,581,453	22,076,873	25,194,408	30,300,866	29,876,684
Student transportation - school activities	39,513	201,407	194,767	207,712	1,494,223
Student transportation - other transportation services	-	-	-	-	-
Community services	1,217,257	2,112,288	510,677	710,776	617,586
Food services	15,440,219	20,875,347	21,468,545	23,045,169	23,934,310
<b>Debt service:</b>					
Refunding bond issuance cost	170,610	95,753	-	-	-
Bond principal	59,925,000	50,265,000	53,855,000	46,695,000	38,705,000
Bond interest	18,555,648	16,103,847	16,542,545	15,085,153	14,993,781
Financing agreements principal	260,728	270,308	278,400	290,549	405,457
Financing agreements interest	92,764	83,184	75,092	62,943	143,399
Fiscal agent fees	1,900	1,050	1,050	875	650
Bond issuance cost	131,510	144,720	62,219	-	223,683
Other debt service	11,913	-	-	-	-
Lease principal	-	-	7,117,487	6,719,811	5,342,009
Lease interest	-	-	954,630	1,203,742	2,056,384
Capital outlays	79,887,101	43,739,547	39,135,345	93,326,889	67,394,430
Total expenditures	<u>874,681,263</u>	<u>865,449,165</u>	<u>859,112,700</u>	<u>917,923,286</u>	<u>925,156,528</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(88,832,035)</u>	<u>66,939,803</u>	<u>21,174,180</u>	<u>(73,674,345)</u>	<u>(69,816,807)</u>
<b>Other financing sources (uses):</b>					
Proceeds from sale of property and equipment	-	10,725	329,710	123	13
Issuance of general obligation bonds	60,090,000	55,300,000	20,148,882	-	66,130,000
Premium on issuance of general obligation bonds	12,046,005	11,847,701	2,119,316	-	6,096,676
Issuance of refunding bonds	77,830,000	35,740,000	-	-	-
Premium on issuance of refunding bonds	(100,442)	(45,970)	-	-	-
Payment to refunded bond escrow agent	(77,553,540)	(35,596,919)	-	-	-
Issuance of lease	-	-	-	880,711	2,778,498
Remeasurement of leases	-	451,353	1,348,978	45,342,937	(6,167,239)
Proceeds from bus financing agreements	-	-	-	1,463,670	1,199,368
Transfers in	4,377,207	5,915,654	99,111,070	5,997,485	14,714,277
Transfers out	(4,377,207)	(5,915,654)	(101,736,486)	(10,497,485)	(14,714,277)
Total other financing sources (uses)	<u>72,312,023</u>	<u>67,706,890</u>	<u>21,321,470</u>	<u>43,187,441</u>	<u>70,037,316</u>
Net change in fund balances	<u>\$ (16,520,012)</u>	<u>\$ 134,646,693</u>	<u>\$ 42,495,650</u>	<u>\$ (30,486,904)</u>	<u>\$ 220,509</u>
<b>Debt service as a percentage of non-capital expenditures</b>					
	9.9%	8.1%	9.6%	8.5%	7.2%
<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**

	2016	2017	2018	2019	2020
Instruction	\$ 395,104,879	\$ 399,549,621	\$ 331,394,361	\$ 312,253,215	\$ 288,674,216
Special education instruction	101,389,335	104,982,362	87,408,765	84,456,062	82,690,625
Special education support services - students	45,180,155	47,987,136	39,691,926	38,571,552	35,451,631
Support services - students	44,138,811	46,357,214	36,665,283	35,031,257	33,219,746
Support services - instruction	30,321,402	38,630,662	26,330,405	25,985,868	22,942,591
School administration	30,304,248	30,442,655	25,168,408	24,417,110	22,264,899
School administration - support services	21,428,532	21,924,590	18,665,471	17,708,787	16,420,212
District administration	6,485,924	5,763,010	3,825,489	4,505,933	4,312,642
District administration - support services	31,057,188	28,070,661	22,445,032	24,804,676	25,853,314
Operation and maintenance of plant	85,314,793	87,007,105	71,737,781	82,658,674	72,598,167
Student activities	17,348,577	17,347,501	13,505,901	12,342,755	8,862,637
Student transportation - to and from school	24,111,219	25,616,021	23,179,993	23,651,994	22,842,715
Student transportation - school activities	250,841	323,287	334,214	315,113	277,077
Student transportation - other services	19,401	8,697	-	-	-
Community services	617,598	626,343	408,963	420,976	502,584
Food services	25,655,586	26,614,714	22,332,988	22,372,152	21,168,607
Interest expense	24,037,648	23,204,597	20,309,819	18,960,992	17,031,205
Total	<u>\$ 882,766,137</u>	<u>\$ 904,456,176</u>	<u>\$ 743,404,799</u>	<u>\$ 728,457,116</u>	<u>\$ 675,112,868</u>

## Notes:

- (1) Includes loss on disposal of capital assets, as follows:
- (2) Interest expense has been restated per GASB 65.
- (3) Expenses restated per GASB 101

## Loss on Disposal of Capital Assets

	2016	2017	2018	2019	2020
Instruction	\$ 288,320	\$ 2,582,393	\$ 11,661,650	\$ 3,785,790	\$ 515,980
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	1,283	-	-	105,348	-
Interest expense	-	-	-	-	-
Total	<u>\$ 289,603</u>	<u>\$ 2,582,393</u>	<u>\$ 11,661,650</u>	<u>\$ 3,891,138</u>	<u>\$ 521,270</u>

(Continued)

Last Ten Years

**GOVERNMENT-WIDE  
EXPENSES BY FUNCTION**

	2021	2022	2023	2024	2025
Instruction	\$ 319,516,453	\$ 298,691,678	\$ 305,412,044	\$ 358,966,461	\$ 403,209,468
Special education instruction	87,930,386	80,258,515	66,881,788	86,475,716	107,512,118
Special education support services - students	37,578,254	32,453,348	29,606,054	38,542,892	51,994,823
Support services - students	36,600,073	30,604,819	21,031,411	35,568,450	51,357,980
Support services - instruction	28,128,678	23,949,973	24,070,850	30,186,937	43,460,213
School administration	24,432,817	22,239,588	17,920,240	23,609,803	29,255,566
School administration - support services	18,164,114	16,223,729	13,648,760	17,327,123	22,888,416
District administration	4,714,527	3,401,000	5,444,297	5,865,037	7,193,473
District administration - support services	27,033,392	24,447,784	21,385,115	38,697,786	34,557,941
Operation and maintenance of plant	71,525,912	77,493,854	70,583,221	124,193,797	83,530,182
Student activities	5,581,598	8,889,002	10,712,863	12,051,601	13,452,504
Student transportation - to and from school	23,308,970	16,589,543	26,272,121	28,720,607	31,202,441
Student transportation - school activities	40,786	151,346	196,020	207,605	1,494,223
Student transportation - other services	-	-	-	-	-
Community services	1,199,364	2,217,808	346,683	598,995	672,643
Food services	15,992,793	22,742,923	22,746,964	23,607,671	24,441,770
Interest expense	14,307,614	11,405,370	10,672,277	11,085,562	4,050,213
Total	<u>\$ 716,055,731</u>	<u>\$ 671,760,280</u>	<u>\$ 646,930,708</u>	<u>\$ 835,706,043</u>	<u>\$ 910,273,974</u>

## Notes:

- (1) Includes loss on disposal of capital assets, as follows:
- (2) Interest expense has been restated per GASB 65.
- (3) Expenses restated per GASB 101

## Loss on Disposal of Capital Assets

	2021	2022	2023	2024	2025
Instruction	\$ 1,152,120	\$ 1,409,865	\$ 1,193,550	\$ 4,262,446	\$ 1,213,155
Special education instruction	-	-	-	-	-
Special education support services - students	-	-	-	-	-
Support services - students	-	-	-	-	-
Support services - instruction	-	-	-	-	-
School administration	-	-	-	-	-
School administration - support services	-	-	-	-	-
District administration	-	-	-	-	84,175
District administration - support services	-	-	-	-	-
Operation and maintenance of plant	-	-	-	-	-
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>\$ 1,152,120</u>	<u>\$ 1,409,865</u>	<u>\$ 1,195,666</u>	<u>\$ 4,262,446</u>	<u>\$ 1,297,330</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		
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		
2024-2025	8,358,086	187,544,994	35,674,511	231,577,591		
General Revenues						
Fiscal Year	Appropriation from Municipality of Anchorage	Investment Income	Public School Funding Program	Federal Impact Aid	Other	Total
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
2024-2025	263,944,771	16,374,391	299,120,325	14,773,226	51,846,165	646,058,878

Last Ten Years

GENERAL EXPENDITURES  
BY FUNCTION (1)

	2016	2017	2018	2019	2020
Instruction	\$ 316,417,066	\$ 313,347,747	\$ 312,647,964	\$ 311,562,838	\$ 314,017,664
Special education instruction	81,196,962	82,332,669	82,464,204	84,269,334	89,950,246
Special education support services - students	36,182,221	37,634,026	37,446,623	38,486,272	38,564,020
Support services - students	35,348,268	36,355,756	34,591,192	34,953,805	36,136,192
Support services - instruction	24,282,689	30,296,189	24,840,940	25,928,415	24,956,780
School administration	24,268,952	23,874,725	23,744,675	24,363,125	24,219,591
School administration - support services	17,160,895	17,194,412	17,609,598	17,669,634	17,861,784
District administration	5,512,924	5,054,249	4,692,942	5,091,796	5,036,450
District administration - support services	26,398,077	24,618,402	27,534,584	28,029,790	30,192,380
Operation and maintenance of plant	73,535,884	77,753,474	77,410,840	85,515,679	78,693,760
Student activities	13,893,490	13,604,819	12,741,896	12,315,466	9,640,711
Student transportation - to and from school	31,137,567	23,223,172	23,364,259	25,127,341	23,383,924
Student transportation - school activities	323,939	293,088	336,871	334,769	283,642
Student transportation - other services	25,055	7,885	-	-	-
Community services	491,477	536,537	462,251	498,027	869,598
Food services	21,253,363	23,377,255	22,634,931	21,748,487	21,047,393
Debt service	84,743,466	82,953,701	81,403,109	77,265,544	77,175,376
Capital outlays	-	-	-	-	-
Construction and facility acquisition	420,168	27,341	203,032	3,433	-
Total	\$ 792,592,463	\$ 792,485,447	\$ 784,129,911	\$ 793,163,755	\$ 792,029,511
	2021	2022	2023	2024	2025
Instruction	\$ 321,257,173	\$ 338,498,223	\$ 331,266,794	\$ 323,396,797	\$ 326,850,360
Special education instruction	88,409,429	90,954,542	88,239,773	90,443,500	99,719,277
Special education support services - students	37,782,980	36,778,396	37,741,832	40,362,820	47,278,761
Support services - students	36,799,469	34,683,514	34,989,451	39,276,276	45,547,107
Support services - instruction	28,281,922	27,141,778	30,214,874	31,786,276	39,570,552
School administration	24,565,926	25,203,451	24,128,571	24,623,032	26,653,273
School administration - support services	18,263,072	18,385,860	17,514,434	17,689,992	21,226,041
District administration	5,642,867	5,482,976	6,212,259	6,076,030	6,736,841
District administration - support services	32,356,549	40,106,931	28,688,625	39,438,110	34,394,898
Operation and maintenance of plant	77,193,299	81,989,764	74,402,770	74,732,972	78,738,483
Student activities	5,612,006	10,073,637	12,251,035	12,447,996	13,253,339
Student transportation - to and from school	22,581,453	22,076,873	25,194,408	30,300,866	29,876,684
Student transportation - school activities	39,513	201,407	194,767	207,712	1,494,223
Student transportation - other services	-	-	-	-	-
Community services	1,217,257	2,112,288	510,677	710,776	617,586
Food services	15,440,219	20,875,347	21,468,545	23,045,169	23,934,310
Debt service	79,018,563	66,819,142	78,824,204	70,058,073	61,646,680
Capital outlays	-	-	-	46,223,648	(3,388,741)
Construction and facility acquisition	-	150,000	-	-	-
Total	\$ 794,461,697	\$ 821,534,129	\$ 811,843,019	\$ 870,820,045	\$ 854,149,674

## 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)
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
2024-2025	294,493,859	438,815,083	103,824,842	837,133,784

## 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		
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	23,010,372,956	10,250,637,177	33,261,010,133	3,083,571,155	36,344,581,288	6.89
2024						

## 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)									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Area Wide:										
General Government	(0.14)	0.15	0.40	0.10	0.18	-0.14	2.54	(0.20)	(0.03)	
Anchorage School District	<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>	<u>6.92</u>	
Total Areawide	6.70	6.88	7.32	7.33	7.34	7.61	11.01	7.43	6.89	0
Areawide EMS Lease Levy	-	-	-	-	-	0.02	0.02	0.02	0.02	
Chugiak Service Area	1.00	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	4.08	4.70	5.00	5.40	5.33	5.30	5.07	4.92	5.35	
Anchorage Fire Service Area	2.22	2.21	2.38	2.39	2.32	2.52	1.49	2.49	2.47	
Roads & Drainage Service Area	2.31	2.43	2.22	2.66	2.61	2.54	2.55	2.54	2.88	
Limited Road Service Areas	1.30	1.30	1.27	1.3	1.3	1.29	1.29	1.29	1.30	
Anchorage Police Service Area	2.93	2.82	3.21	3.37	3.43	3.73	2.08	3.66	3.72	
Turnagain Arms Police Service Area	-	-	0.50	-	-	0.17	0.26	0.22	0.20	
Parks & Recreation Service Area	0.54	0.55	0.53	0.65	0.66	0.07	0.76	0.66	0.75	
Chugiak/Eagle River Recreational Facilities Service Area	1.03	0.98	1.01	0.97	1.05	1.04	1.06	1.05	1.05	
Anchorage Police Dept IT Systems Levy	-	-	-	-	-	-	0.04	0.04	0.05	

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	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
Weidner Apartments	\$ 304,428,500	1	0.84 %	\$		%
Doyon Utilities	141,585,036	2	0.39			
Calais Co Inc	136,861,000	3	0.38	177,279,919	2	0.53
Fred Meyer Stores Inc	126,786,515	4	0.35	135,729,163	4	0.40
Galen Hospital Alaska Inc	114,667,300	5	0.32	132,984,668	6	0.40
GCI	102,836,669	6	0.28			
Sisters of Providence	98,423,452	7	0.27			
Enstar Natural Gas Company	96,423,362	8	0.27	119,171,195	8	0.35
700 G Street LLC	94,091,700	9	0.26			
Alaska Airlines Inc	88,645,571	10	0.24			
ACS of Anchorage Inc.				166,404,216	3	0.49
GCI Communication Corporation				198,256,680	1	0.59
BP Exploration (Alaska) Inc.				134,363,428	5	0.40
Anchorage Fueling and Service Co.				112,786,221	9	0.34
WEC 2000A-Alaska LLC				131,523,465	7	0.39
Hickel Investment Co				99,311,809	10	0.30
	<u>\$ 1,304,749,105</u>		3.59 %	<u>\$ 1,407,810,764</u>		4.18 %

## 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
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	602,007,310	604,149,733	100.36	3,467,337	607,617,070	100.93
2024						

## 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, PER STUDENT, AND GOVERNMENT-WIDE EXPENSES (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)	Debt Service Monies Available	Net Bonded Debt
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	289,653	42,764	39,464,975,293	3,034,153	422,392,613	5,359,854	417,032,759
2024-2025	290,761	42,018	39,564,689,895	3,828,064	441,956,130	5,862,003	436,094,127

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
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	20,564,204	2.1	1.1	1,458	1,440	9,752
2024-2025						

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) 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.

(Continued)

For the Last Ten Years

**RATIO OF NET GENERAL BONDED DEBT TO  
ASSESSED VALUE AND NET BONDED DEBT  
PER CAPITA, PER STUDENT, AND GOVERNMENT-WIDE EXPENSES (7)**

Fiscal Year	Gross Bonded Debt (5)	Bus Financing Agreements (4)	Leases	Total Government-wide Expenses	Ratio of Total Gross Bonded Debt to Government-wide Expenses	Ratio of Total Bus Financing Agreements to Government-wide Expenses	Ratio of Total Leases to Government-wide Expenses
2015-2016	\$ 625,012,141	\$ -	\$ -	\$ 882,766,137	0.7080	-	-
2016-2017	588,339,416	-	-	904,456,176	0.6505	-	-
2017-2018	568,859,141	-	-	743,404,799	0.7652	-	-
2018-2019	509,168,495	1,990,471	-	728,457,116	0.6990	0.0027	-
2019-2020	489,914,086	2,672,312	-	675,112,868	0.7257	0.0040	-
2020-2021	500,372,037	2,411,584	30,020,651	716,055,731	0.6988	0.0034	0.0419
2021-2022	511,210,043	2,141,276	22,765,461	671,760,280	0.7610	0.0032	0.0339
2022-2023	473,322,445	1,861,032	18,903,528	646,930,708	0.7316	0.0029	0.0292
2023-2024	422,392,613	3,034,153	49,680,012	869,279,599	0.4859	0.0035	0.0572
2024-2025	441,956,130	3,828,064	41,180,818	910,273,974	0.4855	0.0042	0.0452

## 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) 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, 2025

**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	\$ 615,896,457	100 %	\$ 615,896,457
Direct: Anchorage School District	486,965,012	100	<u>486,965,012</u>
			<u><u>\$ 1,102,861,469</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.

For the Last Ten Years

**RATIO OF ANNUAL DEBT SERVICE  
EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL  
GENERAL EXPENDITURES**

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Fees</u>	<u>Total Debt Service</u>	<u>Total General Expenditures (1)</u>	<u>Ratio of Debt Service to General Expenditures (Percent)</u>
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	870,720,045	7.1
2024-2025	44,452,466	17,193,564	650	61,646,680	854,149,674	7.2

## 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>
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	289,653	70,996	20,564,204	42,764	3.3
2024				42,018	

## 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	2024		2015	
	Average Annual Employment	Percentage of Total Employment	Average Annual Employment	Percentage of Total Employment
Mining and Logging	1,900	1.3 %	3,900	2.5 %
Construction	8,300	5.5	8,300	5.3
Manufacturing	1,900	1.3	2,100	1.3
Wholesale Trade	4,800	3.2	4,900	3.1
Retail Trade	15,200	10.1	18,100	11.5
Trans/Warehouse/Utilities	13,600	9.0	11,000	7.0
Information	2,700	1.8	4,100	2.6
Financial Activities	6,400	4.2	7,400	4.7
Professional and Business Services	18,400	12.2	20,300	12.9
Educational and Health Services	27,700	18.3	25,300	16.0
Leisure and Hospitality	16,800	11.1	17,200	10.9
Other Services	5,700	3.8	5,900	3.7
Federal Government	8,700	5.8	8,500	5.4
State Government (less State Education)	8,000	5.3	8,000	5.1
State Education	2,100	1.4	2,600	1.6
Local Government (less Local Education )	2,600	1.7	2,900	1.8
Local Education	6,400	4.2	7,300	4.6
	<u>151,200</u>	100.0	<u>157,800</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>
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
2024-2025	854,149,674	(1.91)	42,018	20,328	(0.17)

## 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 (Decrease) Over Prior Year	Assessed Valuation Support Per Student
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)	36,344,581,288	(0.74)	849,887
2024-2025	42,018				

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				
	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
Instruction	2,657	2,600	2,494	2,441	2,355
Special education instruction	907	932	921	956	998
Special education support services - students	226	225	225	218	225
Support services - students	325	331	315	307	308
Support services - instruction	159	156	163	152	148
School administration	149	148	142	143	143
School administration - support services	242	243	245	244	246
District administration	32	28	28	23	28
District administration - support services	181	182	184	187	187
Operation and maintenance of plant	496	495	500	482	478
Student transportation	125	119	124	122	120
Community services	4	4	4	4	4
Food services	220	231	223	226	214
Total authorized positions	<u>5,723</u>	<u>5,694</u>	<u>5,568</u>	<u>5,505</u>	<u>5,454</u>

Employee Category	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025
Instruction	2,303	2,047	1,752	2,036	2,173
Special education instruction	1,044	1,046	1,064	1,043	1,012
Special education support services - students	219	225	226	239	191
Support services - students	313	324	320	330	347
Support services - instruction	150	151	151	161	219
School administration	141	143	144	142	148
School administration - support services	243	249	250	246	248
District administration	27	27	27	29	28
District administration - support services	191	193	201	220	158
Operation and maintenance of plant	478	480	482	464	469
Student transportation	123	123	123	124	124
Community services	4	4	3	4	3
Food services	214	215	217	219	222
Total authorized positions	<u>5,450</u>	<u>5,227</u>	<u>4,960</u>	<u>5,257</u>	<u>5,342</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	329	\$ 56,823	\$ 76,161
Bachelor's Degree plus 18 semester credits	200	59,579	82,266
Bachelor's Degree plus 36 semester credits	230	62,335	89,965
Master's Degree with 36 semester credits	253	63,114	91,026
Bachelor's Degree plus 54 semester credits	121	65,090	96,071
Master's Degree with 54 semester credits	230	65,904	97,204
Bachelor's Degree plus 72 semester credits	518	70,253	104,662
Master's Degree with 72 semester credits	987	71,131	109,025
Doctorate Degree with 72 semester credits	40	72,360	110,804

Notes:

- (1) Information furnished through Anchorage School District internal report.
- (2) Number of teachers (by FTE) as of January 2025. 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>
2015-2016	26,555	0.95 %	21,201	(1.15) %
2016-2017	26,546	(0.03)	21,134	(0.32)
2017-2018	26,143	(1.52)	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)
2024-2025	22,704	(2.34)	19,314	(1.04)

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)**

<u>Grade Level</u>	<u>Fiscal Year</u>				
	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>
Kindergarten	20 to 1	21 to 1	21 to 1	21 to 1	21 to 1
1	21 to 1	22 to 1	22 to 1	22 to 1	22 to 1
2	24 to 1	25 to 1	24 to 1	24 to 1	24 to 1
3	24 to 1	25 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	27 to 1	27 to 1	27 to 1
7	27.25 to 1	28.25 to 1	27 to 1	27 to 1	27 to 1
8	27.25 to 1	28.25 to 1	27 to 1	27 to 1	27 to 1
9	29.41 to 1	30.5 to 1	29 to 1	30 to 1	30 to 1
10	29.41 to 1	30.5 to 1	29 to 1	30 to 1	30 to 1
11	29.41 to 1	30.5 to 1	29 to 1	30 to 1	30 to 1
12	29.41 to 1	30.5 to 1	29 to 1	30 to 1	30 to 1

<u>Grade Level</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>
Kindergarten	21 to 1	21 to 1	21 to 1	22 to 1	22 to 1
1	22 to 1	22 to 1	22 to 1	23 to 1	23 to 1
2	24 to 1	24 to 1	24 to 1	25 to 1	25 to 1
3	25 to 1	25 to 1	25 to 1	26 to 1	26 to 1
4	26 to 1	26 to 1	26 to 1	27 to 1	27 to 1
5	26 to 1	26 to 1	26 to 1	27 to 1	27 to 1
6	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1
7	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1
8	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1
9	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1
10	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1
11	30.25 to 1	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1
12	30.25 to 1	30.25 to 1	30.25 to 1	31.25 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
2024-2025	3,359,504	1,580	25,263	22,704	3,859,030	1,174	22,279	19,314	2,733

**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
2024-2025	8	10	56	11	1	0	8

## Notes:

(1) Information furnished from Anchorage School District's 6-year Capital Improvement Plan 2025-2031.

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
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
2024-2025	2,145,643	16,500	249,629	-	37,116	-	(277,736)	2,171,152

## 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
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
2024-2025	1,793,909	1,512,559	117,526	22,197

Student transportation statistics (1):

Fiscal Year	Number of Routes			
	Regular to and from schools		Special Education to and from school	
	District	Contracted	District	Contracted
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
2024-2025	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
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)	5,162,616	1,729,385	54,770,722 (2)	149,638,743
2021-2022	54,476,700	32,239,412 (5)	5,047,111	1,661,918	52,920,643 (2)	146,345,784
2022-2023	52,453,950	30,490,174 (5)	4,757,942	1,749,611	-	89,451,677
2023-2024	50,847,100	32,566,372 (5)	4,872,447	2,002,967	-	90,288,886
2024-2025	53,166,580	34,163,518 (5)	4,981,319	2,090,022	-	94,401,439
Compound Annual Growth Rate	(0.01) %	(0.00) %	(0.01) %	0.02 %	(1.00) %	(0.04) %

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
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
2024-2025	4,057,737	2,962,385	2,325,141	-	2,996,519

Fiscal Year	Highland Academy Charter School	PAIDEIA Cooperative Charter School	Rilke Schule German Immersion School	STrEaM Academy	Winterberry Charter School
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
2024-2025	542,352	-	1,556,531	1,273,174	953,286

Fiscal Year	Grand Total
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
2024-2025	16,667,125

June 30, 2025

## 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	7/1/2026
General Star Indemnity 2nd Excess Liability	IXG933794E	\$5,000,000 Occurrence \$5,000,000 Aggregate	7/1/2026
Gemini Insurance Co. (Berkley National) 3rd Excess Liability	CEX0960269508	\$5,000,000 Occurrence \$5,000,000 Aggregate	7/1/2026
Navigator's Specialty Insurance 4th Excess Liability	LA25EXC747268IC	\$10,000,000 Occurrence \$10,000,000 Aggregate	7/1/2026
Homesite Insurance Co of Florida 5th Excess Liability	PEX05438000	\$5,000,000 Occurrence \$5,000,000 Aggregate	7/1/2026
Lexington Insurance Co. 6th Excess Liability	80877833	\$5,000,000 Occurrence \$5,000,000 Aggregate	7/1/2026
Landmark American 7th Excess Liability	LHA607671	\$5,000,000 Occurrence \$5,000,000 Aggregate	7/1/2026
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	7/1/2026
ACE American (Chubb) Business Travel Accident Insurance	ADDN04966144	\$500,000 Class I & II Principal Sum \$5,000,000 Aggregate, per Occurrence	7/1/2026
ACE American Insurance Co. Catastrophic Student Athlete	SDAN0420512151993	\$1,000,000 Each Occurrence \$25,000 Deductible	7/1/2026
Markel/HCC Crime Insurance	21PR0134420	\$1,000,000 Bond Limit \$25,000 Deductible	7/1/2026
ACE American Ins. Co. Foreign Travel Liability	PHFD38442855013	\$1,000,000 per Occurrence \$2,000,000 Aggregate Limit	7/1/2026
Tokio Marine Cyber Liability Insurance	H25NGP20894204	\$5,000,000; \$250,000 Deductible	7/1/2026
Hartford Accident & Indemnity Treasurer Bond/Kelly Lessens	52BSBIQ9239	\$50,000	5/5/2025
Nautilus Insurance CO. Storage Tank Liability	CST200199926	\$1,000,000 Each Incident \$1,000,000 Aggregate	7/1/2026
FM Global Insurance Company Property Insurance excluding Quake	1150538	\$1,000,000 Limit	7/1/2026
Travelers Property & Casualty	QT6607W445917TIL25	\$500,000	7/1/2026
National Union Ins. Co Drones	UM06284511808	\$1,000,000	7/1/2026

For the Year Ended June 30, 2025

**GENERAL FUND UNRESERVED FUND BALANCE**

General Fund fund balance (all classifications)	\$ 164,280,902
Less reserves for:	
Encumbrances	33,676,225
Inventory	1,495,478
Prepaid items	1,928,589
Self-insurance	21,765,826
Impact Aid	13,381,688
Student Allotment	2,222,974
Total reserves	<u>74,470,780</u>
General Fund unreserved fund balance subject to ten percent limit	89,810,122
Current year expenditures on GAAP basis	<u>669,527,029</u>
General fund unreserved fund balance as a percent of current year expenditures	13.41%

Note 1 - Waiver of 10% Fund Limitation

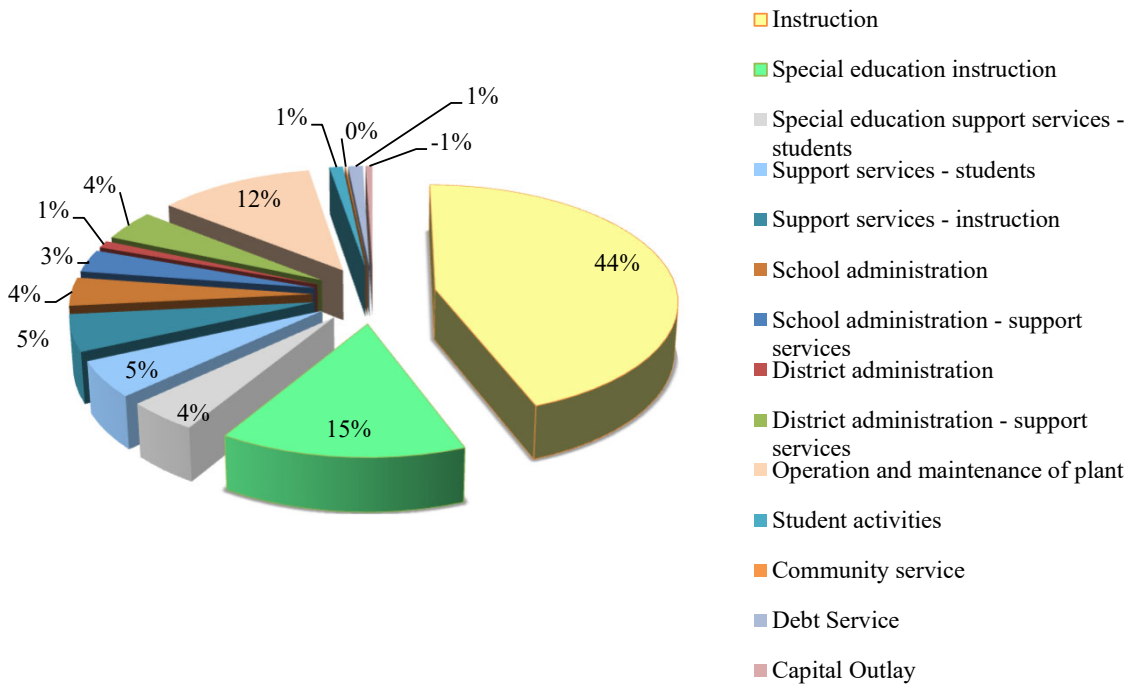
On March 11, 2020, a Public Health Disaster Emergency was declared under AS 26.23.020. The State of Alaska issued a notice to suspend the requirements of 4 AAC 09.160, a requirement that school districts retain only 10% of their operating funds for the following year. The suspension is effective until July 1, 2025. Anchorage School District has elected to present this schedule.

GENERAL FUND EXPENDITURES BY FUNCTION

Expenditures

Instruction	\$ 298,527,325
Special education instruction	99,384,748
Special education support services - students	29,315,637
Support services - students	34,460,515
Support services - instruction	34,635,430
School administration	<u>26,653,273</u>
Total instructional expenditures	<u>522,976,928</u>
School administration - support services	21,226,041
District administration	6,728,844
District administration - support services	28,452,940
Operation and maintenance of plant	78,738,483
Student activities	6,778,055
Community service	616,086
Debt Service	7,398,393
Capital Outlay	<u>(3,388,741)</u>
Total non-instructional expenditures	<u>146,550,101</u>
Total expenditures	<u>\$ 669,527,029</u>

Percentage of Expenditures by Function



For the Year Ended June 30, 2025

**RETIREMENT SYSTEMS EMPLOYER RELIEF  
REVENUE BY FUNCTION**

	Public Employees Retirement System	Teachers Retirement System	Total Retirement Systems Employer Relief
Instruction	\$ 396,997	\$ 26,016,919	\$ 26,413,916
Special education instruction	594,019	5,763,126	6,357,145
Special education support services - students	288,125	2,532,847	2,820,972
Support services - students	663,096	3,002,017	3,665,113
Support services - instruction	285,772	2,264,382	2,550,154
School administration	-	2,613,817	2,613,817
School administration - support services	398,740	(1,214)	397,526
District administration	56,478	168,425	224,903
District administration - support services	491,941	81,518	573,459
Operations and maintenance of plant	959,738	486	960,224
Student activities	17,492	316,627	334,119
Community services	8,616	-	8,616
Total retirement systems employer relief	<u>\$ 4,161,014</u>	<u>\$ 42,758,950</u>	<u>\$ 46,919,964</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, 2025

**CROSSWALK OF FUND BALANCES:**

Description	SOA	GASB 54
Encumbrances	\$ 33,676,225	\$ -
Inventory	1,495,478	1,495,478
Prepaid	1,928,589	1,928,589
Self-insurance	21,765,826	-
Federal Impact Aid	13,381,688	2,066,802
Bond rating	-	26,734,222
Student Allotment	2,222,974	2,222,974
Total reserved/restricted [A]	74,470,780	34,448,065
Encumbrances	-	-
Federal Impact Aid - 8003(b) only	-	11,314,886
Self-insurance	-	21,765,826
Subsequent year's expenditures	49,802,497	49,802,497
Encumbrances	-	33,676,225
Bond rating	26,734,222	-
Other	13,273,403	13,273,403
Total unreserved/unrestricted [B]	89,810,122	129,832,837
Total fund balances [A+B]	\$ 164,280,902	\$ 164,280,902

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 (ACFR)	\$ 669,527,029	\$ 669,527,029
Total expenditures [C]	\$ 669,527,029	\$ 669,527,029

**PERCENT OF UNRESERVED/UNRESTRICTED TO EXPENDITURES:**

Unreserved/Unrestricted FB as % of XP [B/C]	13.41%	19.39%
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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.

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