ANCHORAGE SCHOOL DISTRICT

Annual Comprehensive Financial Report

For the fiscal year ended June 30, 2026

A Component Unit of the Municipality of Anchorage
Anchorage, AK





Annual Comprehensive
Financial Report

Anchorage School District

for the Fiscal Year Ended
June 30, 2026

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Superintendent

Prepared by Business Management Division

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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, 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

Education Center
5530 E. Northern Lights Blvd. • Anchorage, AK 99504 • 907-742-4000 • www.asdk12.org

November 13, 2026

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, 2026, 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, 2026. 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.

Anchorage School Board Carl Jacobs, President
Kelly Lessens, Vice President
Pat Higgins
Rachel Blakeslee, Treasurer
Paul McDonogh
Margo Bellamy, Clerk
Dora Wilson

Superintendent Dr. Jharrett Bryantt

DISTRICT PROFILE

The Anchorage School District (District) was established by the Home Rule Charter of the Municipality of Anchorage (Municipality) on September 16, 1975. The most recent State of Alaska Department of Labor estimate of population in the Municipality of Anchorage was 289,221 (2025) – a decrease of about .05 percent from the prior year. The District primarily serves 41,756 students from pre-kindergarten through the 12th grade – a decrease of approximately 2.9 percent over fiscal year 2025-2026.

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 Fund 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 Grants, Food Service, Student Transportation and Student Activity Special Revenue Funds, 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.

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 period of stability—which was still insufficient to cover State spending—oil prices have rebounded over the last several months as the conflict in the middle east has driven prices higher. While unemployment in the U.S. remained about the same at 4.1 percent (August 2026) from 4.3 percent the year prior, unemployment was down nationally from 4.9 percent a decade ago. Alaska experienced a slightly greater drop from 5.9 percent to 4.3 percent over the same time period, and slightly declined from 4.7 percent 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 $75,180 compared to $74,720 for Alaska and $67,920 for the U.S. (May 2025). The average unemployment rate in Anchorage has declined from 4.9 percent (August 2016) to 3.2 percent (August 2026), slightly decreasing from 3.5 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 4.3 percent from 2025 to 2026.

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. For FY 2026-2027 the State did provide significant one-time funds for operational uses of $144 million statewide, of which the District received approximately $37.6 million. The State also provided approximately $148 million for capital uses statewide, of which the District received $20.7 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. These funds allowed the District to maintain higher levels of fund balance than otherwise would have been available to fund future years' operations. 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 $90 million for fiscal year 2026-2027, and used a combination of significant budget reductions and limited fund balance to create a balanced budget, eliminating approximately 500 positions. However, Legislative action provided an additional $32.1 million to the District, allowing for the restoration of over 100 positions with approximately $17.6 million set aside for use in a future year's budget. 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. Even with small structural changes to formula funding by the legislature, such as the statutory cap on growth of required local contributions and reimbursement of school districts' energy costs beginning in 2027-2028, if flat base funding continues into fiscal years 2027-2028 and 2028-2029 the District could see additional budget shortfalls of $25 million and $35 million, respectively. For FY 2027-2028 and FY 2028-2029, 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 hundreds of additional positions or the elimination of programs and services in order to balance the budget if additional revenue sources are not provided. Proposed changes to state regulation and local revenue shortfalls could further exacerbate the fiscal gap by 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 850 students (2 percent) from the prior fiscal year to 41,168 for fiscal year 2025-2026. The projections for fiscal year 2026-2027 and 2027-2028 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 2026-2027 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 continued enrollment of students relocated during 2025-2026 as the result of Typhoon Halong evacuations from rural Alaska are expected to slightly offset recent declining enrollment trends. The projections for fiscal year 2026-2027 and 2027-2028 expect enrollment to 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 replacement of Inlet View Elementary School, Bowman Elementary School Playground, demolition of Chinook Elementary School Pod 4, roof replacement and structural upgrades at College Gate, Fairview, Kincaid, Kasuun Elementary and Chugiak High School, Academic Area Safety Improvements and Gym Floor and Bleacher replacement at Bettye Davis East Anchorage High School, boiler room upgrades at Gruening Middle School, phases 2 and 3 of multi-site intrusion detection system replacements, loading dock awning improvements at Klatt and Ravenwood Elementary Schools, intrusion detection systems at 5 schools, security camera system upgrades at three schools, and secure vestibule upgrades at three elementary schools.

Projects in progress include roof and structural improvements Alpenglow, Scenic Park Elementary and Central Middle Schools, fire alarm system replacement at Wendler Middle School, septic system repair at

Chugiak Elementary, site drainage repairs at Goldenview Middle School, access controls at four schools, secure vestibule upgrades at three elementary schools, utilidor upgrades at West High School, and demolition of the old Inlet View Elementary School.

The average age of District facilities is 44 years. There are 22 facilities that are 60 years or older and 43 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, 2026, the District is maintaining a level of unreserved fund balance in the general fund of 6.94 percent, which is below 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 2026-2027, 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 in 2025-2026, 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 and 2025-2026. In 2026-2027, the District will be pursuing the pilot and adoption of new grades 6-10 English Language Arts curriculum.

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 and 2025-2026 via the AK STAR assessment revealed that 8th grade math proficiency was above target for the year, and nearly every subgroup achieved significant growth. Updated math curriculum will be pursued in 2027-2028.

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, with significant increases in at-risk student subpopulations occurring in the 2025-2026 school year.

Professional development continued in fiscal year 2025-2026 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. Monitoring and evaluation of PLCs in light of significant budget reductions will occur in 2026-2027.

The District is committed to expanding opportunities for students to engage in their education, and has focused on maintaining or restructuring programming to do so amidst significant FTE reductions, school consolidations, and streamlining of student support services given staffing shortages and board goal alignment. In order to pilot models for fast-tracking academic success and innovation, the District launched Accelerator programs at three elementary schools during the 2025-2026 school year under a Teacher Recruitment & Retention Initiative. Initial results of the program show that Accelerator Schools are

performing above average on the Alaska System for Academic Readiness. For 2026-2027, the District is implementing alternative models for elementary school specialists, regionally assigned school nurses, and flexible classroom coverage staffing to create efficiencies in providing instructional and student supports in light of ongoing fiscal and staffing challenges.

All major core academic initiatives were closely monitored and evaluated in 2025-2026, 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, 2025.

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, 2025.

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

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

ACKNOWLEDGEMENTS

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

Respectfully submitted,



Dr. Jharrett Bryantt
Superintendent

Prepared by,



Andrew Ratliff
Chief Financial Officer

The Anchorage School Board



Carl Jacobs
President



Kelly Lessens
Vice President



Rachel Blakeslee
Treasurer



Margo Bellamy
Clerk



Pat Higgins



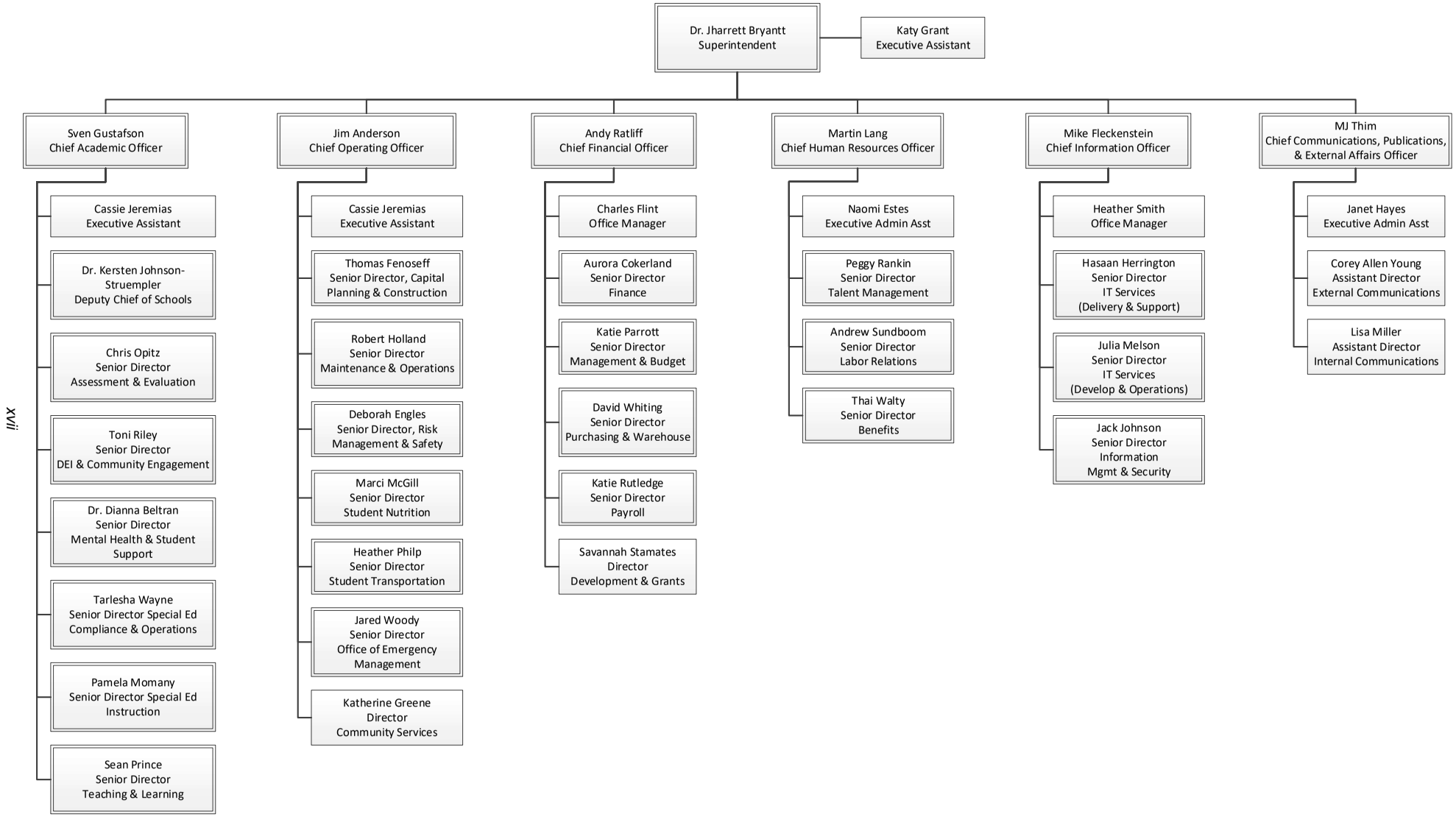
Paul McDonogh



Dora Wilson

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.

2025-2026
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, 2025



and issued to the public 140 days after the fiscal year end

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, 2025.

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

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Lynn Knight
President

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

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Financial Section

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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 (District), a component unit of the Municipality of Anchorage, Alaska, as of and for the year ended June 30, 2026, 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, 2026, and the respective changes in financial position 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.

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.

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

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

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, 2026 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 for the year ended June 30, 2026 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, 2026 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2026.

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, 2025 (not presented herein), and have issued our report thereon dated November 14, 2025 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, 2025 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 2025 financial statements. The information was subjected to the audit procedures applied in the audit of the 2025 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, 2025.

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.

Report on Summarized Comparative Information

We have previously audited the District's 2025 financial statements, and we expressed an unmodified opinion on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information in our report dated November 14, 2025. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2025, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 13, 2026 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 13, 2026

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, 2026. 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 ix-xv 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).

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.

Type of Information in the Financial Statements

All of the District's financial statements, except for the governmental fund financial statements, use the economic resources measurement focus and accrual basis of accounting. In other words, they comprehensively report all types of financial statement elements:

- *Assets*—resources the District controls, from short-term assets like cash to long-term assets like roads and bridges

- *Liabilities*—amounts the District owes, from short-term liabilities such as salaries payable to long-term liabilities such as outstanding debt and net amounts owed to employees for pensions

- *Deferred outflows of resources and deferred inflows of resources*—flows that occurred during the year, or in prior years, that will not be reported as expenses and revenues until the future year to which they are related

- *Revenues and expenses*—inflows and outflows of economic resources, respectively, related to the current year.

Governmental fund financial statements use the current financial resources measurement focus and modified accrual basis of accounting to report on the sources, uses, and balances of current financial resources. The governmental funds do not report nonfinancial assets, such as capital assets, or certain other long-term items, such as general obligation bonds, but they do report the flows of current financial resources related to those long-term items; for example, the proceeds from issuing bonds, as well as principal and interest payments on bonds and spending on the construction of a District building.

More detail about the measurement focuses and bases of accounting can be found in the first note to financial statements, the summary of significant accounting policies.

Financial Summary and Detailed Analyses

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 $972,291,821 at the close of the most recent fiscal year. 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 $907,140,549 a $59,987,314 increase from the prior year. Although the District's investment in capital assets is reported net of debt, it should be noted that since the capital assets themselves can't be used to liquidate the liabilities, the resources needed to repay this debt must be provided from other sources.

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

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

For fiscal year 2025-2026, 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
	2026	2025	2024
Assets			
Current assets	$ 377,145,768	$ 488,631,733	$ 484,326,147
Non-current assets			
Capital assets, net of accumulated depreciation and amortization	1,360,868,282	1,346,119,455	1,335,914,872
Net OPEB asset	268,218,392	213,751,142	228,965,171
Total non-current assets	1,629,086,674	1,559,870,597	1,564,880,043
Total assets	2,006,232,442	2,048,502,330	2,049,206,190
Deferred outflows of resources	41,169,763	53,878,764	67,215,838
Liabilities			
Current liabilities	40,312,727	48,471,330	44,694,342
Non-current liabilities	863,478,518	956,447,429	942,199,931
Total liabilities	903,791,245	1,004,918,759	986,894,273
Deferred inflows of resources	171,319,139	142,543,256	141,971,171
Net position			
Net investment in capital assets	907,140,549	847,153,235	854,146,189
Restricted	302,325,439	250,637,143	254,634,387
Unrestricted	(237,174,167)	(142,871,299)	(121,223,992)
Total net position	$ 972,291,821	$ 954,919,079	$ 987,556,584

Table 2 highlights the District's revenues and expenses for the fiscal year 2023-2024, 2024-2025, and 2025-2026. 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 decrease of $133,817,608 in program revenues is primarily due to changes in the District's pension and OPEB obligations and reductions in state funding for debt and general operations.

Government-wide expenses were $910,273,974 in fiscal year 2024-2025 compared to the expenses of $718,668,176 in fiscal year 2025-2026. Decreases were primarily a result of changes in the District's pension and OPEB obligations, decreases in debt payments, and decreased local, state and federal grants.

Table 2 – Program Revenues and Expenses

	Governmental Activities		
	2025-2026	2024-2025	2023-2024
Revenues:			
Program revenues	$ 97,759,983	$ 231,577,591	$ 211,121,775
General revenues	638,280,935	646,058,878	679,969,194
Total revenues	$ 736,040,918	$ 877,636,469	$ 891,090,969
Program expenses:			
Instruction	$ 294,394,604	$ 403,209,468	$ 358,966,461
Special education instruction	83,013,442	107,512,118	86,475,716
Special education support services - students	40,706,361	51,994,823	38,542,892
Support services - students	33,319,451	51,357,980	35,568,450
Support services - instruction	29,279,060	43,460,213	30,186,937
School administration	19,643,183	29,255,566	23,609,803
School administration - support services	19,472,169	22,888,416	17,327,123
District administration	4,837,675	7,193,473	5,865,037
District administration - support services	31,895,630	34,557,941	38,697,786
Operation and maintenance of plant	79,514,723	83,530,182	124,193,797
Student activities	11,470,499	13,452,504	12,051,601
Student transportation - to and from school	31,685,222	31,202,441	28,720,607
Student transportation - school activities	1,966,450	1,494,223	207,605
Community service	627,740	672,643	598,995
Food services	26,324,406	24,441,770	23,607,671
Interest expense	10,517,561	4,050,213	11,085,562
Total expenses	718,668,176	910,273,974	835,706,043
Increase (decrease) in net position	17,372,742	(32,637,505)	55,384,926
Net position beginning of year	954,919,079	987,556,584	965,745,214
Net position end of year ending	$ 972,291,821	$ 954,919,079	$ 1,021,130,140

Chart 1 shows that the District's revenue base remains concentrated in state and local support. Public school funding from the State of Alaska provided 46 percent of total revenues, while the Municipality of Anchorage appropriation provided 37 percent. Together, these sources represented 83 percent of fiscal year 2025–2026 revenues.

Total revenues decreased by $141,595,551, or 16.1 percent, from $877,636,469 in fiscal year 2024–2025 to $736,040,918 in fiscal year 2025–2026. The decrease was concentrated in operating grants and contributions, which declined by $112,591,710; other revenue, which declined by $44,687,203; and capital grants and contributions, which declined by $20,853,588. Investment revenue also decreased by $11,902,347 due to lower investment returns and changes in the fair value of investments amid market volatility.

Federal policy actions implemented during fiscal year 2025–2026 also contributed to the decline in operating grants and contributions. In September 2025, the U.S. Department of Education issued a Notice of Non-Continuation for the District's Fostering Diverse Schools Demonstration Grant while the District was in the third year of the award. The decision reduced fiscal year 2025–2026 grant funding by $3.3 million and eliminated $8.9 million of anticipated funding over grant years three through five. The grant supported career and technical education and college, career, and life-readiness programs. The District's request for reconsideration of the decision was subsequently denied.

Operating grants and contributions were further affected by lower FEMA reimbursements and revisions to federal grant eligibility and reimbursement requirements. These revisions made certain previously planned activities or expenditures ineligible for federal reimbursement and reduced the amount of federal revenue recognized by the District during the year.

A portion of the decline in other revenue was attributable to lower donations and fundraising receipts supporting student activities. These reductions were partially offset by a $39,830,905 increase in public school funding revenue and a $5,440,262 increase in the Municipality of Anchorage appropriation.

Chart 1 – Governmental Activities Revenues

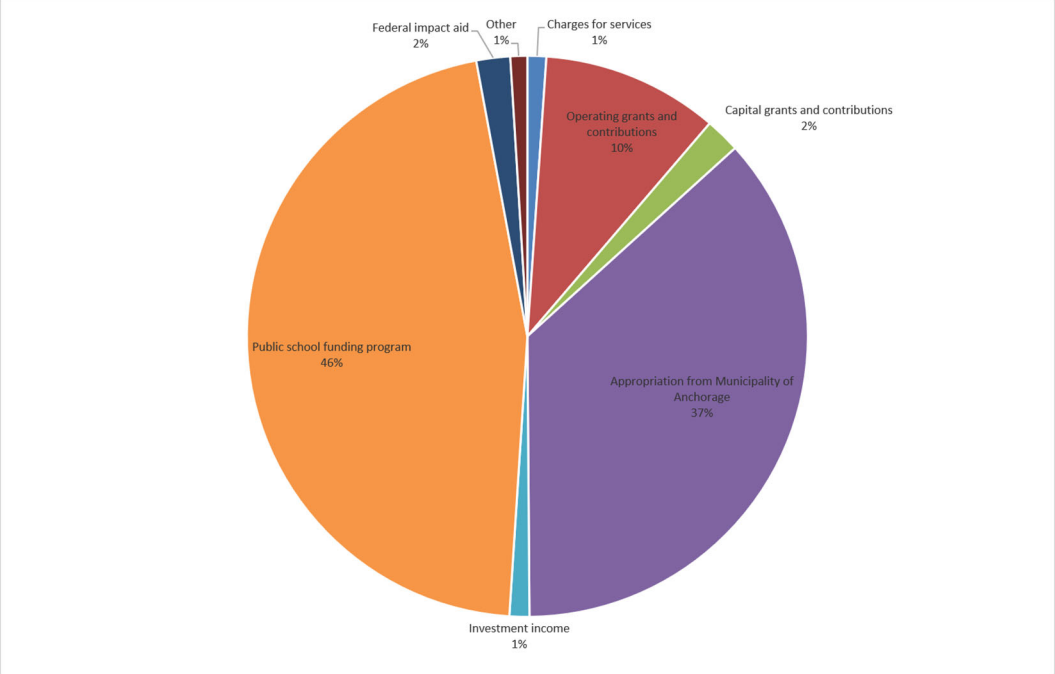


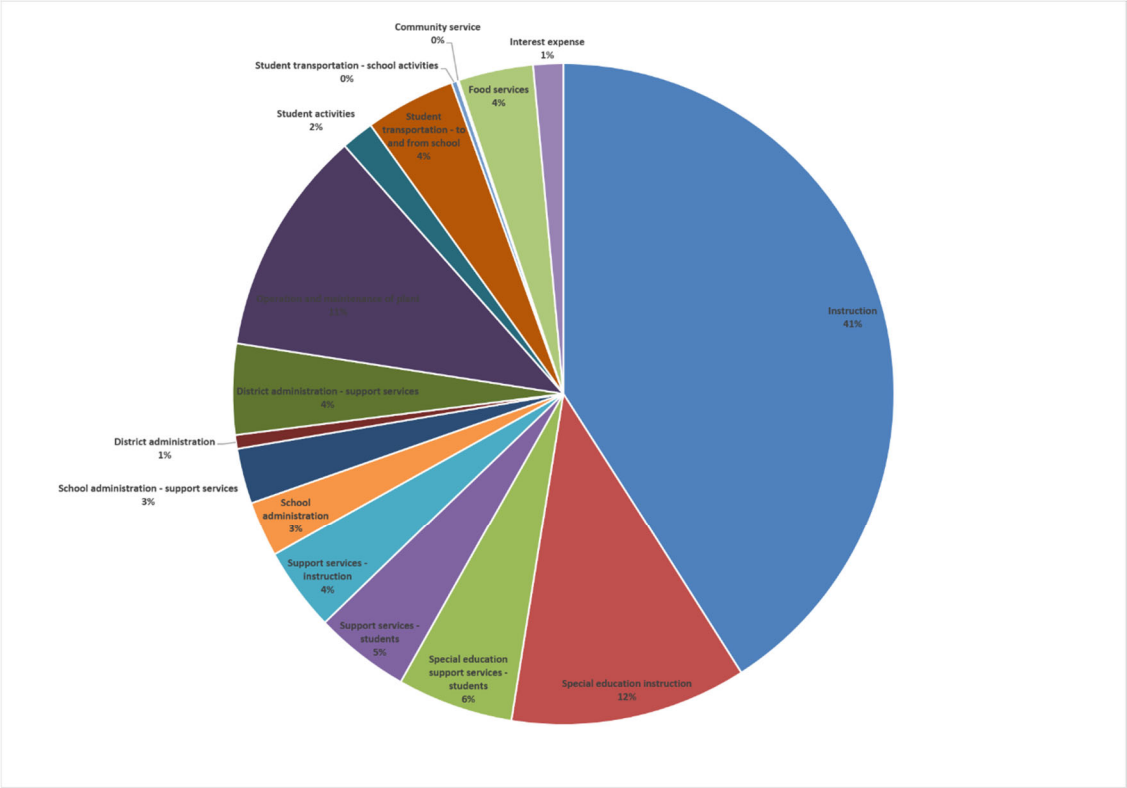
Chart 2 shows the District's largest governmental activity was instruction, representing 41 percent of total expenses. Special education instruction represented 12 percent, and special education support services for students represented 6 percent. Together, these functions accounted for approximately 59 percent of fiscal year 2025–2026 expenses.

Total government-wide expenses decreased by $191,605,798, or 21.0 percent, from $910,273,974 in fiscal year 2024–2025 to $718,668,176 in fiscal year 2025–2026. The largest decreases were in instruction, $108,814,864; special education instruction, $24,498,676; support services for students, $18,038,529; and support services for instruction, $14,181,153.

The decrease was primarily attributable to pension and OPEB accounting adjustments under GASB Statements No. 68 and No. 75. Combined pension and OPEB expense of $49,590,888 in fiscal year 2024–2025 changed to a benefit, or negative expense, of $155,750,519 in fiscal year 2025–2026, reducing reported expenses by $205,341,407. The change reflected improved pension and OPEB funded positions and the recognition of deferred actuarial amounts based on information provided through the State of Alaska retirement systems. These noncash accounting adjustments did not represent comparable reductions in contributions, staffing, or services.

Expenses also decreased because lower grant revenues resulted in fewer grant-funded activities and expenditures. Capital-project activity was lower because the District did not issue bonds during fiscal year 2025–2026, reducing the resources available for new capital work. These decreases were partially offset by higher student nutrition expenses as additional schools transitioned to traditional meal service.

Chart 2 – Governmental Activities Program Expenses



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, 2026, the District's governmental funds reported combined ending fund balances of $165,481,867, a decrease of $113,289,913, as reported on the governmental funds balance sheet in Exhibit III. The decrease occurred because expenditures exceeded revenues during the year. In the General Fund, expenditures increased primarily for special education instruction and special education support services, while current-year revenues were insufficient to cover those additional costs. Smaller expenditure-over-revenue deficits in other governmental funds also contributed to the decrease. Transfers from the General Fund supported individual governmental funds but did not affect the combined governmental fund balance.

General Fund

The General Fund is the District's primary operating fund. At June 30, 2026, the General Fund reported an unassigned fund balance of $19,371,695 and a total fund balance of $115,931,998. Total fund balance decreased by $48,348,904 from the prior fiscal year. The decrease primarily reflected the planned use of fund balance and transfers to other funds as the District addressed a structural budget gap of approximately $111 million. This gap resulted from payroll, health insurance, utilities, and facility maintenance costs growing faster than recurring revenues, including State of Alaska funding through the Base Student Allocation, which has not kept pace with inflation. The General Fund transferred $7,549,054 to the Food Service Special Revenue Fund to support program costs that exceeded available food service revenues. The General Fund also transferred $3,494,888 of prior-year FEMA reimbursements to the Capital Projects Fund 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 $77,140,258. The District is maintaining a level of unreserved and unrestricted fund balance in the general fund of 6.94 percent and 11.23 percent, respectively.

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 $62,078,372, a decrease of $5,963,157 from the prior year amount of $68,041,529. 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 $776,357, all of which is restricted for payment of other debt service. The district utilized $3,500,000 of available fund balance in the budget and the state reduced

the eligible reimbursement rate to 74.24 percent due to the legislature short funding the District resulting in a net decrease to fund balance of $5,085,646.

Capital Projects Fund

Capital Projects Fund expenditures decreased by $1,162,273, from $71,006,854 in fiscal year 2024–2025 to $69,844,581 in fiscal year 2025–2026. No bonds were issued during fiscal year 2025–2026, limiting new resources available to initiate or advance additional capital work. Capital expenditure also fluctuates from year to year based on available funding and the schedules and stages of individual projects. Because projects differ in scope, budget, duration, and construction activity, and may encounter project-specific changes, the timing and amount of expenditures are not consistent from one year to the next.

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 issue bonded debt.

Significant Capital Asset and Long-Term Financing Activity

Capital assets – the District's investment in capital assets for its governmental activities as of June 30, 2026 amounts to $1,360,868,282 (net of accumulated depreciation and amortization) compared to $1,346,119,455 as of June 30, 2025. 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 1.10 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 Renovation
Chugiak High School Renovation
West High School Renovation

Table 3 shows the ending balances of capital assets (net of accumulated depreciation and amortization) invested in various categories. The District recognized a total increase of $14,748,827 in capital assets, net of accumulated depreciation and amortization.

Table 3 – Capital Assets as of June 30, 2026 (Net of Depreciation)

	Governmental Activities		
	2026	2025	2024
Land	$ 42,320,060	$ 42,357,063	$ 42,357,063
Land improvements	16,375,718	18,245,524	20,191,550
Buildings and equipment	1,107,072,552	1,141,366,459	1,181,867,634
Construction in progress	162,402,800	105,212,890	42,892,531
Right to use leased assets	32,697,152	38,937,519	48,606,094
Totals	$ 1,360,868,282	$ 1,346,119,455	$ 1,335,914,872

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 $533,399 in principal for the four bus financing agreements, leaving $3,294,666 outstanding. The District paid $4,155,730 in principal related to various building and copier lease agreements, leaving $34,525,382, outstanding as of June 30, 2026. As of June 30, 2026 the District had outstanding general obligation bonds totaling $377,395,000. During the fiscal year, the District paid $31,845,000 in principal. The entire amount of $377,395,000 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 4 – Outstanding Debt, as of June 30, 2026

	Governmental Activities			
	2026	2025	2024	Maturity
Bus financing agreements	$ 3,294,666	$ 3,828,064	$ 3,034,153	2035
Lease agreements	34,525,382	41,180,818	49,680,012	2029-2035
General obligation bonds	377,395,000	409,240,000	381,815,000	2045
Total Debt	$ 415,215,048	$ 454,248,882	$ 434,529,165	

The Municipality's current bond ratings are as follows:

	Fitch's	Standard and Poor's
General obligation bonds	AA	AA-

Currently Known Facts, Decision, or Conditions

On March 24, 2026, the Anchorage Assembly approved ordinance AO 2026-21(S) which provided local funding of $283 million and an upper limit spending authority of $870.2 million. Additionally, section 2 of the ordinance authorized spending authority above the total approved budget amount, not to exceed $11.8 million, contingent upon voter approval of Proposition 9 to levy tax authority for an additional local contribution over the local tax cap, up to the state statutory cap. Ultimately, voters did not pass Proposition 9, and the additional expenditure authority was not enacted.

The 2026 Legislative session provided school districts with one-time supplemental funding, including energy relief funding. 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 263 – fiscal year 2026-27 operating budget included:
  - $115 million in one-time "waterfall" funding contingent on meeting state revenue targets
  - $29 million in energy relief to school districts, providing reimbursement for 30 percent of energy costs using the highest of prior year actuals or budget
- House Bill 28 – Education Omnibus bill included:
  - Energy rebates of up to 100 percent for fiscal year 2027-2028
  - Annual cap on the growth of the Required Local Contribution (RLC) set at 4 percent year to year
  - Authorizing school board members to serve as substitutes under emergency circumstances, and imposing new qualification restrictions on school board member candidates (no felonies involving moral turpitude unless unconditionally discharged at least 10 years ago)
  - Permitting correspondence students to retain materials purchased using public funds

    - Creating a student loan repayment program for hard to fill teaching positions
    - Changing the restriction on reopening a consolidated/closed school from 7 years to 4 years
- Senate Bill 214 – fiscal year 2026-27 state capital budget
    - Adding $148.3 million for school deferred maintenance
- Legislation enacting additional requirements for instructional programming:
    - Senate Bill 23 – An Act relating to civics education, civics assessments, and secondary school graduation requirements
    - Senate Bill 41 – An Act relating to mental health education
    - House Bill 27 – An Act relating to cardiopulmonary resuscitation education in public schools
    - House Bill 39 – An Act relating to public school students who are deaf or hard of hearing
    - House Bill 244 – An Act relating to certified nurse aide training
- Additional legislation enacting other District-related requirements or operational changes:
    - Senate Bill 143 – An Act relating to ethics and budget training for school board members; relating to the terms of office of municipal school board members
    - Senate Bill 187 – An Act prohibiting certain food additives in public school meals

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 180 ADM for fiscal year 2026-2027. Enrollment in fiscal year 2025-2026 decreased by about 2 percent from fiscal year 2024-2025 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 2026-2027, 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 1,220 students lower than fiscal year 2025-2026 (approximately 2.9 percent decline) while there were about 10 fewer students with intensive needs, a decrease of about 0.9 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 production slows and the price of oil continues to decrease over the long-term, with only temporary increases as a result of foreign conflicts, 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 2025-2026, the District implemented higher contribution rates along with increases to employee premiums for most bargaining units, with increases of $150 per month, or about 7.9 percent.

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. Additionally, increasing fuel and natural gas prices are expected to drive rate increases in the near future, exacerbated by the war in Iran and other foreign conflict, as well as the looming energy crisis in Southcentral Alaska. 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 added pressure on facilities and continued 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 and has been reinstated as of 2026-2027. Additionally, $148 million was added for deferred school maintenance to address some of the most urgent infrastructure and safety needs, funding the top 33 projects through the School Major Maintenance Grant fund for 2026-2027. 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 2025 of 2.1 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, even in the midst of position reductions. 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.[1] 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 principles 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 2026-2027 is 4.2 percent.

[1] In some cases the indirect costs may be waived or prohibited by the District, grantors, and other agencies.

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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Basic Financial Statements

ANCHORAGE SCHOOL DISTRICT

EXHIBIT I

June 30, 2026
With Comparative Totals for
June 30, 2025

STATEMENT OF NET POSITION

	Governmental Activities	
	2026	2025
Assets		
Current assets:		
Cash and investments	$ 187,761,135	$ 279,121,854
Cash and investments with paying agent	2,685	31,519,702
Accounts receivable, net of allowances	2,314,296	3,264,705
Due from other governments	178,367,964	168,789,403
Prepaid items	3,934,257	1,953,636
Inventory	4,765,431	3,982,433
Total current assets	377,145,768	488,631,733
Non-current assets:		
Capital assets:		
Right to use leased assets, net of amortization	32,697,152	38,937,519
Non-depreciable:		
Land	42,320,060	42,357,063
Construction in progress	162,402,800	105,212,890
Depreciable:		
Land improvements	80,633,893	80,632,331
Buildings and equipment	2,076,021,390	2,061,480,950
Student transportation equipment	22,785,190	22,918,056
Accumulated depreciation	(1,055,992,203)	(1,005,419,354)
Capital assets, net of accumulated depreciation	1,360,868,282	1,346,119,455
Net OPEB asset	268,218,392	213,751,142
Total non-current assets	1,629,086,674	1,559,870,597
Total assets	2,006,232,442	2,048,502,330
Deferred outflows of resources		
Pension related	32,713,149	37,987,147
OPEB related	6,537,549	13,272,160
Deferred charges on refunding loss	1,919,065	2,619,457
Total deferred outflows of resources	41,169,763	53,878,764
Liabilities		
Current liabilities:		
Accounts payable	2,928,332	3,486,874
Contracts payable	11,843,149	14,392,705
Medical claims payable, including IBNR	3,257,158	5,092,500
Interest payable	4,636,553	5,114,146
Accrued salaries and related items:		
Wages and salaries payable	5,379,883	2,241,359
Payroll taxes, other accrued and withheld items	10,079,120	15,851,658
Unearned revenue	2,188,532	2,292,088
Total current liabilities	40,312,727	48,471,330
Non-current liabilities:		
Due within one year		
Accrued compensated absences	12,481,701	11,959,814
Workers' compensation payable	3,276,533	8,283,009
Bonds payable	33,445,000	31,845,000
Bus financing payable	552,025	533,399
Lease payable	4,282,736	3,444,951
Due in more than one year		
Accrued compensated absences	37,067,221	35,915,660
Workers' compensation payable	10,936,686	9,982,817
Bonds payable, net	371,993,352	410,111,130
Bus financing payable	2,742,641	3,294,665
Lease payable	30,242,646	37,735,867
Net pension liability	356,457,977	403,341,117
Total non-current liabilities	863,478,518	956,447,429
Total liabilities	903,791,245	1,004,918,759
Deferred inflows of resources		
Pension related	11,182,790	-
OPEB related	15,786,751	5,789,566
State capital grants	2,860,254	3,082,577
General property tax receipts	124,062,859	119,217,243
Debt service tax receipts	17,426,485	14,453,870
Total deferred inflows of resources	171,319,139	142,543,256
Net Position		
Net investment in capital assets	907,140,549	847,153,235
Restricted for:		
Debt service	776,357	5,862,003
OPEB	268,218,392	213,751,142
Bond rating	28,297,869	26,734,222
Federal Impact Aid 8003(d)	1,930,050	2,066,802
Student allotment	3,102,771	2,222,974
Unrestricted	(237,174,167)	(142,871,299)
Total net position	$ 972,291,821	$ 954,919,079

See accompanying notes to basic financial statements

For the Year Ended June 30, 2026 | **STATEMENT OF ACTIVITIES**

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position
Governmental activities					
Instruction	$ (294,394,604)	$ 705,886	$ 6,322,042	$ 14,820,923	$ (272,545,753)
Special education instruction	(83,013,442)	738,312	(4,744,774)	-	(87,019,904)
Special education support services - students	(40,706,361)	348,688	16,803,266	-	(23,554,407)
Support services - students	(33,319,451)	197,437	7,607,957	-	(25,514,057)
Support services - instruction	(29,279,060)	361,459	3,001,955	-	(25,915,646)
School administration	(19,643,183)	343,618	(2,099,375)	-	(21,398,940)
School administration - support services	(19,472,169)	464,761	(10,866)	-	(19,018,274)
District administration	(4,837,675)	9,963	(87,184)	-	(4,914,896)
District administration - support services	(31,895,630)	399,236	2,846,578	-	(28,649,816)
Operation and maintenance of plant	(79,514,723)	48,077	510,637	-	(78,956,009)
Student activities	(11,470,499)	1,253,955	5,767,413	-	(4,449,131)
Student transportation - to and from school	(31,685,222)	53,664	20,892,503	-	(10,739,055)
Student transportation - school activities	(1,966,450)	-	-	-	(1,966,450)
Community services	(627,740)	930,211	10,981	-	313,452
Food services	(26,324,406)	2,130,509	18,132,151	-	(6,061,746)
Interest expense	(10,517,561)	-	-	-	(10,517,561)
Total governmental activities	$ (718,668,176)	$ 7,985,776	$ 74,953,284	$ 14,820,923	$ (620,908,193)

General revenues:	
Unrestricted:	
Appropriation from Municipality of Anchorage	$ 269,385,033
Investment income	8,432,444
Public School Funding Program	338,951,230
Federal Impact Aid	14,353,266
Other	7,150,096
Gain (loss) on sale of property and equipment	8,866
Total general revenues	638,280,935
Change in net position	17,372,742
Net position at beginning of year	954,919,079
Net position at end of the year	$ 972,291,821

See accompanying notes to basic financial statements

ANCHORAGE SCHOOL DISTRICT

EXHIBIT III

June 30, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET - GOVERNMENTAL FUNDS

	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental	Totals 2026	Totals 2025
Assets							
Cash and investments	$ 152,478,963	$ -	$ -	$ 390,465	$ -	$ 152,869,428	$ 244,208,715
Cash and investment with paying agent	-	-	168	2,517	-	2,685	31,519,702
Accounts receivable (net of any allowances for uncollectibles)	1,709,075	94,614	-	-	507,027	2,310,716	3,209,129
Due from other funds	16,032,459	-	-	49,462,021	7,221,112	72,715,592	110,381,585
Due from other governments	129,136,006	17,394,516	19,638,683	4,029,455	8,169,304	178,367,964	168,789,403
Prepaid items	3,913,564	20,693	-	-	-	3,934,257	1,953,636
Inventory	1,547,486	-	-	-	3,217,945	4,765,431	3,982,433
Total assets	$ 304,817,553	$ 17,509,823	$ 19,638,851	$ 53,884,458	$ 19,115,388	$ 414,966,073	$ 564,044,603
Liabilities							
Accounts payable	$ 2,017,894	$ 191,246	$ -	$ 545,251	$ 173,941	$ 2,928,332	$ 3,359,737
Contracts payable	-	-	-	11,843,149	-	11,843,149	14,392,705
Due to other funds	56,683,133	13,352,946	1,436,009	-	1,243,504	72,715,592	110,381,585
Accrued salaries and related items	12,573,131	2,458,755	-	131,283	295,834	15,459,003	18,093,018
Unearned revenue	11,526	1,506,876	-	-	670,130	2,188,532	2,292,088
Total liabilities	71,285,684	17,509,823	1,436,009	12,519,683	2,383,409	105,134,608	148,519,133
Deferred inflows of resources							
State capital grants	-	-	-	2,860,254	-	2,860,254	3,082,577
General property tax appropriation	117,599,871	-	-	-	6,462,988	124,062,859	119,217,243
Debt service tax appropriation	-	-	17,426,485	-	-	17,426,485	14,453,870
Total deferred inflows of resources	117,599,871	-	17,426,485	2,860,254	6,462,988	144,349,598	136,753,690
Fund balances							
Non-spendable	5,461,050	20,693	-	-	3,217,945	8,699,688	5,936,069
Restricted	33,330,690	-	776,357	-	-	34,107,047	36,886,001
Committed	1,675,468	-	-	11,608,241	884,553	14,168,262	44,568,628
Assigned	56,093,095	-	-	26,896,280	6,166,493	89,155,868	178,132,726
Unassigned	19,371,695	(20,693)	-	-	-	19,351,002	13,248,356
Total fund balances	115,931,998	-	776,357	38,504,521	10,268,991	165,481,867	278,771,780
Total liabilities, deferred inflows of resources and fund balances	$ 304,817,553	$ 17,509,823	$ 19,638,851	$ 53,884,458	$ 19,115,388	$ 414,966,073	$ 564,044,603

See accompanying notes to basic financial statements

June 30, 2026
With Comparative Totals for
June 30, 2025

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

	2026	2025
Total governmental fund balances	$ 165,481,867	$ 278,771,780
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	1,350,804,599	1,336,234,388
Other long-term assets are not available to pay current period expenditures and, therefore, are not reported in the funds:		
Net OPEB asset	268,218,392	213,751,142
Long-term liabilities not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued compensated absences	(36,553,656)	(35,194,727)
Workers' compensation payable	(14,213,219)	(18,265,826)
Lease payable	(34,525,382)	(41,180,818)
Bus financing agreement	(3,294,666)	(3,828,064)
General obligation debt	(377,395,000)	(409,240,000)
Accrued interest on general obligation debt	(4,509,537)	(4,952,948)
Accrued interest on leases	(127,016)	(161,198)
Unamortized general obligation bond premium	(28,043,352)	(32,716,130)
Net pension liability	(356,457,977)	(403,341,117)
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:		
Unamortized loss/(gain) on refunding bonds	1,919,065	2,619,457
Deferred outflows of resources related to pensions	32,713,149	37,987,147
Deferred outflows of resources related to OPEB	6,537,549	13,272,160
Deferred inflows of resources related to pensions	(11,182,788)	-
Deferred inflows of resources related to OPEB	(15,786,751)	(5,789,566)
Internal service fund net position	28,706,544	26,953,399
Total reconciling items	806,809,954	676,147,299
Net position of governmental activities	$ 972,291,821	$ 954,919,079

See accompanying notes to basic financial statements

ANCHORAGE SCHOOL DISTRICT

EXHIBIT V

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	General	Grants Special Revenue	Debt Service	Capital Projects	Non-Major Governmental Funds	Totals 2026	Totals 2025
Revenues:							
Local sources	$ 235,781,493	$ 3,444,101	$ 30,964,681	$ 670,391	$ 21,020,817	$ 291,881,483	$ 296,347,415
State sources	393,724,126	1,473,609	10,565,932	2,834,696	20,912,366	429,510,729	453,294,828
Federal sources	18,465,959	57,160,662	-	2,343,526	18,112,289	96,082,436	105,697,478
Total revenues	647,971,578	62,078,372	41,530,613	5,848,613	60,045,472	817,474,648	855,339,721
Expenditures:							
Current:							
Instruction	301,024,241	24,485,334	-	-	-	325,509,575	326,850,360
Special education instruction	105,188,536	114,493	-	-	-	105,303,029	99,719,277
Special education support services - students	31,418,550	17,628,402	-	-	-	49,046,952	47,278,761
Support services - students	36,956,489	9,446,477	-	-	-	46,402,966	45,547,107
Support services - instruction	32,610,527	4,369,576	-	-	-	36,980,103	39,570,552
School administration	27,366,826	-	-	-	-	27,366,826	26,653,273
School administration - support services	21,987,109	-	-	-	-	21,987,109	21,226,041
District administration	5,605,671	46	-	-	-	5,605,717	6,736,841
District administration - support services	29,738,005	5,966,049	-	-	1,017,485	36,721,539	34,394,898
Operation and maintenance of plant	80,294,155	-	-	-	-	80,294,155	78,738,483
Student activities	6,649,299	56,885	-	-	6,097,411	12,803,595	13,253,339
Student transportation - to and from school	-	-	-	-	30,605,487	30,605,487	29,876,684
Student transportation - school activities	-	-	-	-	1,966,450	1,966,450	1,494,223
Student transportation - other services	-	-	-	-	-	-	-
Community service	602,322	11,110	-	-	-	613,432	617,586
Food Services	-	-	-	-	26,566,478	26,566,478	23,934,310
Debt service:							
Bond principal	-	-	31,845,000	-	-	31,845,000	38,705,000
Bond interest	-	-	14,770,809	-	-	14,770,809	14,993,781
Bus financing agreement principal	-	-	533,399	-	-	533,399	405,457
Bus financing agreement interest	-	-	162,099	-	-	162,099	143,399
Fiscal agent fees	-	-	450	-	-	450	650
Bond issuance cost	-	-	-	-	-	-	223,683
Lease principal	4,155,730	-	-	-	-	4,155,730	5,342,009
Lease interest	1,679,350	-	-	-	-	1,679,350	2,056,384
Capital outlays	1,501,032	-	-	69,844,581	-	71,345,613	67,394,430
Total expenditures	686,777,842	62,078,372	47,311,757	69,844,581	66,253,311	932,265,863	925,156,528
Excess (deficiency) of revenues over (under) expenditures	(38,806,264)	-	(5,781,144)	(63,995,968)	(6,207,839)	(114,791,215)	(69,816,807)
Other financing sources (uses):							
Proceeds from sale of equipment and property	270	-	-	-	-	270	13
Issuance of leases	858,618	-	-	-	-	858,618	2,778,498
Remeasurement of leases	642,414	-	-	-	-	642,414	(6,167,239)
Issuance of general obligation bonds	-	-	-	-	-	-	66,130,000
Premium on issuance of general obligation bonds	-	-	-	-	-	-	6,096,676
Issuance of bus financing agreement	-	-	-	-	-	-	1,199,368
Transfers in	-	-	695,498	3,494,888	7,572,180	11,762,566	14,714,277
Transfers out	(11,043,942)	-	-	-	(718,624)	(11,762,566)	(14,714,277)
Total other financing sources (uses)	(9,542,640)	-	695,498	3,494,888	6,853,556	1,501,302	70,037,316
Net change in fund balances	(48,348,904)	-	(5,085,646)	(60,501,080)	645,717	(113,289,913)	220,509
Fund balances at beginning of year	164,280,902	-	5,862,003	99,005,601	9,623,274	278,771,780	278,551,271
Fund balances at end of year	$ 115,931,998	$ -	$ 776,357	$ 38,504,521	$ 10,268,991	$ 165,481,867	$ 278,771,780

See accompanying notes to basic financial statements

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
Net change in fund balances	$ (113,289,913)	$ 220,509
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	71,345,613	67,394,430
Equipment purchases	(796,021)	3,929,568
Current depreciation expense	(49,470,418)	(49,436,397)
Current amortization expense	(5,056,877)	(7,502,709)
Gain on right-to-use modification	212	-
Loss on disposal of assets	(268,596)	(1,297,330)
Net adjustment for change in fund balance, total government funds to arrive at changes in net position of governmental activities	15,753,913	13,087,562
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	31,845,000	38,705,000
Principal payments on bus financing agreements	533,399	405,457
Principal payments on leases	4,155,730	5,342,009
Lease interest	1,679,350	(63,713)
Issuance of leases	-	(2,778,498)
Remeasurement of leases	-	(282,461)
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	(1,358,929)	(1,621,171)
Workers' compensation payable	4,052,607	(3,335,174)
Net change in refunding loss	(700,392)	(893,742)
Net change in general obligation bonds premium	4,672,778	13,958,158
Accrued interest	443,411	(530,240)
State capital grants	-	(7,539,604)
Lease expense	(329,165)	2,829,401
Changes in pension liabilities and related deferred outflows and inflows of resources	30,426,354	(4,205,942)
Changes in OPEB liabilities and related deferred outflows and inflows of resources	37,735,454	(14,624,513)
Change in net position - Internal Service Funds	1,753,145	2,115,502
Total reconciling items	130,662,655	(32,858,014)
Change in net position of governmental activities	$ 17,372,742	$ (32,637,505)

See accompanying notes to basic financial statements

June 30, 2026
With Comparative Totals for
June 30, 2025

INTERNAL SERVICE FUNDS

STATEMENT OF NET POSITION

	Governmental Activities	
	2026	2025
Assets		
Current Assets:		
Investments	$ 34,891,707	$ 34,913,139
Accounts receivable	3,580	55,576
Total current assets	34,895,287	34,968,715
Non-current assets:		
Machinery and equipment	41,315,075	39,445,751
Accumulated depreciation	(31,251,394)	(29,560,683)
Capital assets (net of accumulated depreciation)	10,063,681	9,885,068
Total assets	$ 44,958,968	$ 44,853,783
Liabilities		
Current liabilities:		
Accounts payable	$ -	$ 127,137
Medical claims payable	3,257,158	5,092,500
Accrued compensated absences	7,803,359	7,537,130
Total current liabilities	11,060,517	12,756,767
Non-current liabilities		
Accrued compensated absences	5,191,907	5,143,617
Total liabilities	16,252,424	17,900,384
Net Position		
Investment in capital assets	10,063,681	9,885,068
Unrestricted	18,642,863	17,068,331
Total net position	$ 28,706,544	$ 26,953,399

See accompanying notes to basic financial statements

INTERNAL SERVICE FUNDS

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

	Governmental Activities	
	2026	2025
Operating revenues:		
Charges for services	$ 1,366,996	$ 2,220,513
Charges for health insurance services	40,501,349	40,547,328
Charges for accrued compensated absences	18,615,567	18,558,699
Total operating revenues	60,483,912	61,326,540
Operating expenses:		
Depreciation	2,243,216	2,220,513
Costs of services	3,082,685	3,536,748
Medical plan administration	3,017,824	2,731,216
Medical claims	32,820,263	34,013,574
Compensated absences expense	19,505,050	19,134,563
Total operating expenses	60,669,038	61,636,614
Operating income (loss)	(185,126)	(310,074)
Nonoperating revenues:		
Gain (loss) on sale of capital assets	(31,886)	(63,990)
Investment income	1,218,857	1,882,277
Capital contributions	751,300	607,289
Total other nonoperating revenues	1,938,271	2,425,576
Changes in net position	1,753,145	2,115,502
Net position at beginning of year	26,953,399	24,837,897
Net position at end of year	$ 28,706,544	$ 26,953,399

See accompanying notes to basic financial statements

ANCHORAGE SCHOOL DISTRICT

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

STATEMENT OF CASH FLOWS

EXHIBIT IX

	Governmental Activities	
	2026	2025
Cash flows from operating activities:		
Receipts from interfund activities	$ 60,535,908	$ 60,870,859
Payments for interfund services used	(19,190,531)	(18,306,834)
Payments for medical claims and other health insurance activity	(40,883,251)	(40,031,656)
Net cash flows provided by (used in) operating activities	462,126	2,532,369
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(1,711,012)	(1,068,069)
Sale of capital assets	8,597	107,966
Net cash provided by (used in) capital and related financing activities	(1,702,415)	(960,103)
Cash flows from investing activities:		
Sales (Purchases) of investments	21,432	(3,454,543)
Interest earnings received	1,218,857	1,882,277
Net cash provided by (used in) investing activities	1,240,289	(1,572,266)
Net increase in cash	-	-
Cash at beginning of year	-	-
Cash at end of year	$ -	$ -
Reconciliation of operating income to net cash provided by operating activities:		
Operating income (loss)	$ (185,126)	$ (310,074)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation expense	2,243,216	2,220,513
Change in assets and liabilities		
Receivables, net	51,996	(53,223)
Accounts payable	(127,137)	(284,276)
Medical claims payable	(1,835,342)	131,700
Accrued compensated absences	314,519	827,729
Net cash provided by (used in) operating activities	$ 462,126	$ 2,532,369
Non-cash investing, capital, and financing activities:		
Contributed capital and equipment	$ 751,300	$ 607,289

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 Fund – this fund includes 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. For Fund 03 grant revenues, the District considers amounts collectible within 180 days of fiscal year-end to be available.

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. Operating revenues and expenses include all revenues and expenses not classified as nonoperating. Nonoperating revenues and expenses include subsidies received or provided, contributions to permanent and term endowments, financing-related revenues and

expenses, resources from the disposal of capital assets and inventory, and investment income and expenses. An item that would otherwise be classified as nonoperating is reported as operating when it is part of the fund's principal ongoing operations.

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, 2026, the District holds equity total of $177,605,011, about 24.5 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, 2026, 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:

	Carrying Amount	Bank Balance
Collateralized with securities held by the bank's trust department in the district's name:		
Demand deposits:		
General Fund	$ 10,156,125	$ 15,173,127

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 principal 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, 2026:

- *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, 2026, 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, 2026				
U.S. government securities	$ -	$ 2,685	$ -	$ 2,685
Municipal Investment Pool	-	177,605,010	-	177,605,010
Total investments	$ -	$ 177,607,695	$ -	$ 177,607,695

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, 2026, the District's investments had the following maturities:

		Investment Maturities (in years)		
Investment Type	Value	Less than 1	1 to 5	More than 5
U.S. government securities	$ 2,685	$ 2,685	$ -	$ -
Municipal Investment Pool	177,605,010	177,605,010	-	-
Total	$ 177,607,695	$ 177,607,695	$ -	$ -

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, 2026. 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
General Fund				
Municipal Investment Pool				$ 142,322,838
Capital Projects Fund				
Project Account				
Account Investment		0.75 %	6/30/2026	$ 540
Project Interest Account				
Account Investment		0.75 %	6/30/2026	$ 1,977
Total Project Account Balances				2,517
Municipal Investment Pool				390,465
Total Capital Projects Fund				$ 392,982
Debt Service Fund				
Account Investment				$ 168
Internal Service Fund				
Municipal Investment Pool				
Health Insurance Fund				$ 7,187,939
Equipment Replacement Fund				14,425,444
Compensated Absences Fund				13,278,324
Total Internal Service Funds				$ 34,891,707

Cash and investment with Paying Agent

The total amount of cash and investment with paying agent at June 30, 2026 is $2,685, 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, 2026 are $117,599,871, $6,462,988 and $19,469,294, respectively. In addition, there is $549,138 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 $1,589,056 for reimbursements from FEMA related to the 2018 Anchorage Earthquake and the Typhoon Halong, $442,176 for fiscal year 2025-2026 reimbursements under cost reimbursable grants and $1,683,966 for amounts earned under the United States School Lunch and Breakfast Programs, respectively. In addition, there is $2,980,752 recorded in the Capital Projects Fund and $169,389 recorded in the Debt Service Fund due from the State of Alaska for Legislative grants and appropriations and $22,350 due from the State of Alaska in Student Transportation Special Revenue Fund.

The amounts due from the United States Government recorded in the General Fund, Grants Special Revenue Fund and Capital Projects Fund include $9,947,079 for reimbursements from FEMA related to the 2018 Anchorage Earthquake, $16,403,202 and $1,048,703, respectively for fiscal year 2025-2026 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 2026 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 2026, 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 2025-2026 budget:			
January 1, 2026 through June 30, 2026	$267,342,224 x 50%	=	$133,671,112
Amount required by the District to fund the first half of the fiscal year 2026-2027 budget:			
July 1, 2026 through December 31, 2026	$282,978,686 x 50%	=	$141,489,343
Total amount required by the District for calendar year 2026			$275,160,456

Computation of Mill Rate Required to Fund Calendar Year 2026

Total amount required by the District for calendar year 2026	$275,160,456
Assessed valuation	$39,564,689,895
Mill rate assessment for schools during calendar year 2026	6.955

The District has accrued the taxes of $117,599,871, $6,462,988 and $17,426,485 for funding of the first half of the fiscal year 2026-2027 budget as of June 30, 2026, 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 $1,014,435 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 $533,051 and $3,155,660, respectively, and are equally offset as non-spendable fund balance. The value of USDA food commodities under the consumption method was $62,285 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 $1,547,486.

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
Right-to-use leased copiers	5

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, 2026 the decrease of Pension and OPEB related deferred inflows caused multiple program revenues to have a negative year-end balance.

Deferred Outflows of Resources

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

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

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

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

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

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

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

District classifies fund balance within the governmental funds as follows:

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

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

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

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

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

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

The following shows the composition of fund balance of the governmental funds as of June 30, 2026:

	General Fund	Grants Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Non-major Governmental Funds	Totals
Non-spendable						
Inventory	$ 1,547,486	$ -	$ -	$ -	$ 3,217,945	$ 4,765,431
Prepaid items	3,913,564	20,693	-	-	-	3,934,257
Total non-spendable	5,461,050	20,693	-	-	3,217,945	8,699,688
Restricted						
Bond rating	28,297,869	-	-	-	-	28,297,869
Debt service	-	-	776,357	-	-	776,357
Federal Impact Aid - 8003(d)	1,930,050	-	-	-	-	1,930,050
Student allotment	3,102,771	-	-	-	-	3,102,771
Total restricted	33,330,690	-	776,357	-	-	34,107,047
Committed						
Capital projects [1]	-	-	-	611,419	-	611,419
Capital projects	-	-	-	10,996,822	-	10,996,822
Services [1]	1,675,468	-	-	-	884,553	2,560,021
Total committed	1,675,468	-	-	11,608,241	884,553	14,168,262
Assigned						
Federal Impact Aid - 8003(b)	11,448,541	-	-	-	-	11,448,541
Self-insurance	17,713,218	-	-	-	-	17,713,218
Services [1]	24,016,445	-	-	-	-	24,016,445
Supplies [1]	1,536,690	-	-	-	-	1,536,690
Equipment [1]	1,378,201	-	-	-	-	1,378,201
Capital projects	-	-	-	26,896,280	-	26,896,280
Student activities	-	-	-	-	6,166,493	6,166,493
Total assigned	56,093,095	-	-	26,896,280	6,166,493	89,155,868
Unassigned	19,371,695	(20,693)	-	-	-	19,351,002
Total fund balance	$ 115,931,998	$ -	$ 776,357	$ 38,504,521	$ 10,268,991	$ 165,481,867

[1] All items in these categories have been encumbered as of June 30, 2026

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 $24,016,445 which is assigned for services of which $16,853,915 is reserved for charter schools, $408,725 for instructional needs, $339,564 for mental health services $470,224 for maintenance, $178,262 for technology and $5,765,755 for other miscellaneous requirements. In addition, the District had encumbrances assigned of $1,536,690 for supplies and another $1,378,201 for equipment. The District also encumbered $1,675,468 for committed services and equipment of which $1,570,789 for instructional staff development, $4,752 is to assist in the moving of all sixth graders to middle school, and $100,107 for rightsizing moving costs. All of these are encumbered in the General Fund.

In the Capital Projects Fund the District encumbered $611,419 which is committed for District-wide Security Cameras, East Gym Bleachers, 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 $695,498 from the Student Transportation Special Revenue Fund to the Debt Service Fund to make the principal and interest payments on four Bus Financing Agreements. A transfer of $11,443 was made from the General Fund to the Capital Projects Fund to support planned work at Alaska Native Cultural Charter School. A transfer of $3,483,445 from the General Fund to the Capital Projects Fund of FEMA reimbursements from prior years to support future capital needs. The General Fund transferred $6,968,963 to Food Service Special Revenue Fund due to insufficient revenue. A transfer of $580,091 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 $23,126 were made between the Co-Curricular and Extracurricular Special Revenue Funds to support class activities and fundraising.

A summary of interfund receivables and payables as of June 30, 2026, is as follows:

	Interfund receivable	Interfund payable
Major funds		
General Fund	$ 16,032,459	$ 56,683,133
Grants Special Revenue Fund	-	13,352,946
Debt Service Fund	-	1,436,009
Capital Projects Fund	49,462,021	-
Non-major governmental funds	7,221,112	1,243,504
Total	$ 72,715,592	$ 72,715,592

A summary of interfund transfers for the year ended June 30, 2026, is as follows:

	Transfers In	Transfers Out
Major funds		
General Fund	$ -	$ 11,043,942
Debt Service Fund	695,498	-
Capital Projects Fund	3,494,888	-
Non-major governmental funds	7,572,180	718,624
Total	$ 11,762,566	$ 11,762,566

NOTE 2 – CHANGES IN CAPITAL ASSETS

The capital assets activity for the fiscal year ended June 30, 2026 is as follows:

	Balance July 1, 2025	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2026
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 42,357,063	$ -	$ 37,003	$ 42,320,060
Construction in progress	105,212,890	69,844,580	12,654,670	162,402,800
Total capital assets not being depreciated	147,569,953	69,844,580	12,691,673	204,722,860
Capital assets being depreciated:				
Land improvements	80,632,331	8,733	7,171	80,633,893
Buildings and equipment	2,061,480,950	15,813,260	1,272,820	2,076,021,390
Student transportation equipment	22,918,056	-	132,866	22,785,190
Total capital assets being depreciated	2,165,031,337	15,821,993	1,412,857	2,179,440,473
Less accumulated depreciation for:				
Land improvements	(62,386,807)	(1,873,789)	(2,421)	(64,258,175)
Buildings and equipment	(929,906,852)	(48,527,119)	(1,005,497)	(977,428,474)
Student transportation equipment	(13,125,695)	(1,312,726)	(132,867)	(14,305,554)
Total accumulated depreciation	(1,005,419,354)	(51,713,634)	(1,140,785)	(1,055,992,203)
Right to use leased assets - buildings and copiers	51,635,927	14,419,396	4,926,613	61,128,710
Less accumulated amortization for:				
Right to use leased assets - buildings and copiers	(12,698,408)	(5,056,877)	10,676,273	(28,431,558)
Total capital assets, being depreciated and amortized, net	1,198,549,502	(26,529,122)	15,874,958	1,156,145,422
Governmental activities capital assets, net	$ 1,346,119,455	$ 43,315,458	$ 28,566,631	$ 1,360,868,282

Included in capital assets are equipment and vehicles that are capital assets held for sale. Those equipment and vehicles are reported in governmental activities. They have a total historical cost of $1,645,221 and an accumulated depreciation of $1,528,455. They are not pledged as collateral for debt.

The depreciation and amortization expenses charged to functions of the governmental activities for the fiscal year ended June 30, 2026 is as follows:

Governmental activities:	Amount
Instruction	$ 48,157,748
Special education instruction	2,999
Special education support services - students	511
Support services - students	4,363
Support services - instruction	56,961
School administration	-
School administration - support services	-
District administration	2,333
District administration - support services	1,028,909
Operation and maintenance of plant	5,522,232
Student activities	30,110
Student transportation - to and from school	1,329,560
Student transportation - school activities	-
Community services	61,273
Food services	385,449
Construction	188,063
Total depreciation and amortization expense, governmental activities	$ 56,770,511

NOTE 3 – LEASES

During Fiscal Year 2026, the District entered into two new building leases and renewed two existing leases, increasing lease assets by $1,501,032. One building lease expired, reducing lease assets by $3,434,967. Total lease costs for buildings were $5,278,040 and for copiers were $557,040 for the year ended June 30, 2026.

The following is a summary of the lease payable transactions of the District for the fiscal year ended June 30, 2026:

	Balance July 1, 2025	Additions	Reductions	Balance June 30, 2026
Lease Agreements	$ 41,180,818	$ 823,847	$ 7,479,283	$ 34,525,382

Lease payable at June 30, 2026 is comprised of the following individual issues:

Lease Agreements	Outstanding Balance	Due within one year
Boniface Center LLC - ASD Ed Center & Highland Academy	$ 26,164,639	$ 2,118,037
Diamond Parking, Inc - ASD Warehouse Space	278,898	112,196
Hope Community Resources, Inc - ACE/ACT Program	581,730	285,136
JL Properties - Family Partnership	303,810	303,810
Kelley Create Co - Copiers	1,574,046	504,311
Mark Gilbert Living Trust - Frontier Eagle River	135,769	66,547
Mary L Williams - Frontier Anchorage	870,178	110,007
MH Property, LLC - Winterberry	2,694,948	323,701
Stephan ER, LLC - Eagle Academy	1,774,975	411,032
Sunshine Plaza LLC - Step Up	146,389	47,959
	$ 34,525,382	$ 4,282,736

The following is a summary of right to use leased assets as of June 30, 2026:

Lease Agreements	Initial Asset	Accumulated Amortization	Carrying Value
Buildings	$ 58,595,233	$ 27,418,167	$ 31,177,066
Copiers	2,533,477	1,013,391	1,520,086

The amortization expense charged to functions of the governmental activities for the fiscal year ended June 30, 2026 is as follows:

Governmental Activities:	Amount
Instruction	$ 506,695
Operation and maintenance of plant	4,550,182
Total amortization expense, governmental activities	$ 5,056,877

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, 2026:

	Buildings Principal	Buildings Interest	Total Payments
2027	$ 3,778,425	$ 1,460,410	$ 5,238,835
2028	3,704,141	1,295,478	4,999,619
2029	3,518,003	1,126,647	4,644,650
2030	3,656,435	962,577	4,619,012
2031	3,404,368	797,742	4,202,110
2032-2036	14,889,964	1,466,043	16,356,007
	$ 32,951,336	$ 7,108,897	$ 40,060,233

	Copiers Principal	Copiers Interest	Total Payments
2027	$ 504,311	$ 52,729	$ 557,040
2028	524,363	32,677	557,040
2029	545,372	11,668	557,040
	$ 1,574,046	$ 97,074	$ 1,671,120

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, 2026, bus financing obligations included in current liabilities were $552,025, and bus financing obligations in non-current liabilities were $2,742,642. 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, 2026:

	Balance July 1, 2025	Additions	Reductions	Balance June 30, 2026
Bus financing agreements	$ 3,828,065	$ -	$ 533,399	$ 3,294,666

The bus financing agreement payable at June 30, 2026 is comprised of the following individual issues:

Bus Financing Agreements	Outstanding balance	Due within one year
Schedule 20 - 16 School buses	$ 596,106	$ 231,596
Schedule 25 - 8 School buses	360,819	92,222
Schedule 36 - 9 School buses	1,241,048	125,482
Schedule 02 - 8 School buses	1,096,693	102,725
	$ 3,294,666	$ 552,025

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, 2026:

	Principal	Interest	Total
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	279,462	62,544	342,006
2032-2035	1,071,899	100,761	1,172,660
	$ 3,294,666	$ 599,518	$ 3,894,184

The following is a summary of the assets acquired with the bus financing agreements that has an outstanding balance as of June 30, 2026:

Bus Financing Agreements	Original Amount	Accumulated Depreciation	Carrying Value
Schedule 20 - 16 School buses	$ 2,076,448	$ 1,094,462	$ 981,986
Schedule 25 - 8 School buses	876,560	402,974	473,586
Schedule 36 - 9 School buses	1,463,670	252,076	1,211,594
Schedule 02 - 8 School buses	1,199,368	184,903	1,014,465
	$ 5,616,046	$ 1,934,415	$ 3,681,631

B. 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, 2026:

	Balance July 1, 2025	Additions	Reductions	Balance June 30, 2026	Due Within One Year
General obligation bonds	$ 409,240,000	$ -	$ 31,845,000	$ 377,395,000	$ 33,445,000
Unamortized premium/discount on bonds	32,716,131	-	4,672,779	28,043,352	-
	$ 441,956,131	$ -	$ 36,517,779	$ 405,438,352	$ 33,445,000

C. 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, 2026, the amount of general obligation bonds considered defeased is $115,940,000.

D. Bonds Payable

The annual requirements to amortize all general obligation debt outstanding for the year ended June 30, 2026, are as follows:

	Principal	Interest	Total
2027	$ 33,445,000	$ 13,478,534	$ 46,923,534
2028	31,270,000	12,251,560	43,521,560
2029	27,305,000	11,201,013	38,506,013
2030	26,305,000	10,334,234	36,639,234
2031	25,930,000	9,435,184	35,365,184
2032-2036	130,980,000	33,012,749	163,992,749
2037-2041	76,350,000	12,385,531	88,735,531
2042-2045	25,810,000	1,765,575	27,575,575
	$ 377,395,000	$ 103,864,380	$ 481,259,380

Bonds payable at June 30, 2026 are comprised of the following individual issues:

General Obligation Bonds	Amount	Due within one year
$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	17,305,000	3,405,000
$81,040,000 2015 series D school construction refunding bonds due in annual installments of $1,260,000 to $15,090,000 through September 2027; interest at 2.0 percent to 5.0 percent	12,945,000	6,315,000
$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	13,250,000	965,000
$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	26,765,000	1,515,000
$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	26,590,000	1,565,000
$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	4,585,000	1,080,000
$60,090,000 2020 series E school construction serial bonds due in annual installments of $1,935,000 to $4,425,000 through April 2040; interest at 2.0 percent to 5.0 percent	47,830,000	2,480,000
$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	63,950,000	7,270,000
$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	48,405,000	2,090,000
$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	33,125,000	3,935,000
$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	18,225,000	710,000
$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	64,420,000	2,115,000
	$ 377,395,000	$ 33,445,000

E. Bonds Authorized, Unissued

For the year ended June 30, 2026, the Municipality has the following authorized but unissued general obligation bonds for schools:

Purpose	Election Date	Interest Limitation	Authorized Amount	Amount Issued	Remaining Authorization
Construction/renovation/ replacement/major maintenance	April 03, 2012	none	$ 59,077,000	$ 58,077,000	$ 1,000,000
Construction/renovation/ replacement/major maintenance	April 02, 2013	none	54,825,000	54,325,000	500,000
Construction/renovation/ replacement/major maintenance	April 03, 2018	none	50,656,500	46,356,500	4,300,000
Construction/renovation/ replacement/major maintenance	April 02, 2019	none	59,113,000	58,313,000	800,000
Construction/renovation/ replacement/major maintenance	April 07, 2020	none	82,833,000	76,433,000	6,400,000
Construction/renovation/ replacement/major maintenance	April 04, 2023	none	37,787,000	30,000,000	7,787,000
Construction/renovation/ replacement/major maintenance	April 02, 2024	none	62,370,000	20,000,000	42,370,000
Construction/renovation/ replacement/major maintenance	April 01, 2025	none	63,822,000	-	63,822,000
			$ 470,483,500	$ 343,504,500	$ 126,979,000

F. 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, 2026 is as follows:

Beginning Balance	Net Change	Ending Balance	Due Within One Year
$ 47,875,474	$ 1,673,448	$ 49,548,922	$ 12,481,701

G. 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, 2026 is, as follows:

Beginning Balance	Net Change	Ending Balance	Due Within One Year
$ 18,265,826	$ (4,052,607)	$ 14,213,219	$ 3,276,533

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, 2026, 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/drb/.

The Alaska Teamster-Employer Pension Trust Fund prepares an annual financial report and can be obtained by writing to the plan administrator at 520 East 34th 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, 2026 was $283,309,814 which compares to the District's total payroll of $446,643,805.

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, 2026 were determined in the June 30, 2024 actuarial valuations. The District's contribution rates for the 2026 fiscal year were as follows:

PERS	ARM Board Adopted Rate	State Contribution Rate
Defined benefit plans		
Pension	21.43 %	6.33 %
Postemployment healthcare (ARHCT)	-	-
Defined contribution - Pension	6.90	-
Total contribution rate	28.33 %	6.33 %

Alaska Statute 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 ARM Board. 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.

TRS	ARM Board Adopted Rate	State Contribution Rate
Defined benefit plans		
Pension	23.68 %	18.77 %
Postemployment healthcare (ARHCT)	-	-
Defined contribution - Pension	7.65	-
Total contribution rate	31.33 %	18.77 %

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 ARM Board. 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 2026, the District was credited with the following contributions to the pension plans:

	Measurement Period July 1, 2024 to June 30, 2025	District Fiscal Year July 1, 2025 to June 30, 2026
PERS		
Employer contributions (including DBUL)	$ 15,040,841	$ 16,871,609
Nonemployer contributions (on-behalf)	4,161,014	6,319,863
Total contributions	$ 19,201,855	$ 23,191,472

	Measurement Period July 1, 2024 to June 30, 2025	District Fiscal Year July 1, 2025 to June 30, 2026
TRS		
Employer contributions (including DBUL)	$ 17,364,005	$ 15,841,540
Nonemployer contributions (on-behalf)	42,758,950	47,555,612
Total contributions	$ 60,122,955	$ 63,397,152

In addition, employee contributions to the Plans totaled $1,890,650 for PERS and $8,126,067 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 6.33 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 $6,319,864 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, 2026, 2025, and 2024, 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
2026	$ 26,850,097	$ -	$ 26,850,097	$ 26,850,097	100 %
2025	25,850,092	-	25,850,092	25,850,092	100
2024	23,122,971	-	23,122,971	23,122,971	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 18.77 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 $47,555,613 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, 2026, 2025, and 2024 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
2026	$ 35,691,992	$ -	$ 35,691,992	$ 35,691,992	100 %
2025	36,053,882	-	36,053,882	36,053,882	100
2024	35,465,265	-	35,465,265	35,465,265	100

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

At June 30, 2026, 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	$ 146,986,051	$ 209,471,926
State's proportionate share of NPL associated with the District	45,087,467	321,887,032
Total Net Pension Liability	$ 192,073,518	$ 531,358,958

The total pension liability for the June 30, 2025 measurement date was determined by an actuarial valuation as of June 30, 2024 rolled forward to June 30, 2025 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, 2025 measurement date, the District's proportion for PERS was 2.96205 percent, which was an increase of 0.00562 percent from its proportion measured as of June 30, 2024. At the June 30, 2025 measurement date, the District's proportion for TRS was 13.47548 percent, which was an increase of 0.43681 from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, the District recognized pension expense (benefit) of $5,745,309 for PERS and $(10,776,551) for TRS. In addition, the District recognized on-behalf revenue of $2,099,541 and $(7,931,365) for support provided by the State for PERS and TRS, respectively. At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PERS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ (3,653,849)
District contributions subsequent to the measurement date	16,871,609	-
Total	$ 16,871,609	$ (3,653,849)

TRS

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ (7,528,941)
District contributions subsequent to the measurement date	15,841,540	-
Total	$ 15,841,540	$ (7,528,941)

The $16,871,609 for PERS and $15,841,540 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, 2027. 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
2027	$ 5,712,844	$ 15,105,072
2028	(3,589,448)	(8,638,081)
2029	(3,384,309)	(8,209,803)
2030	(2,392,936)	(5,786,129)
Total Amortization	$ (3,653,849)	$ (7,528,941)

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2024, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2025:

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, 2025 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 2026 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, 2024, rolled forward to the measurement date of June 30, 2025. The actuarial assumptions used in the June 30, 2024 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021.

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 2.51%, for each major asset class included in the pension plan's target asset allocation as of June 30, 2025 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	26.00 %	+/- 6 %	5.74 %
Global equity (non-U.S.)	17.00	+/-4	6.37
Global equity	-	-	5.88
Aggregate bonds	23.00	+/-10	2.30
Multi-asset	6.00	+/-4	-
Real assets	14.00	+/-7	4.54
Private equity	14.00	+/- 7	9.28
Cash equivalents	-	-	0.60

Discount Rate

The discount rate used to measure the total pension liability 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 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:

PERS	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net pension liability	2.96205%	$ 200,946,194	$ 146,986,051	$ 101,261,697

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	13.47548%	$ 319,913,881	$ 209,471,926	$ 115,873,786

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, 2026 to cover a portion of the District's employer match contributions. For the year ended June 30, 2026, forfeitures reduced pension expense by $0 for PERS and $9,105 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, 2026, 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, 2026 were $4,915,102 and $7,864,142, respectively. The District and employee contributions to TRS for pensions for the year ended June 30, 2026 were $13,571,320 and $15,502,807, 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, 2026 were as follows:

	PERS	TRS
Alaska Retiree Healthcare Trust	- %	- %
Retiree Medical Plan	0.86	0.74
Occupational Death and Disability Benefits	0.24	0.08
Total Contribution Rates	1.10 %	0.82 %

In 2026, the District was credited with the following contributions to the OPEB plans:

PERS	Measurement Period July 1, 2024 to June 30, 2025	District Fiscal Year July 1, 2025 to June 30, 2026
Employer contributions - ARHCT	$ -	$ -
Employer contributions - RMP	690,558	845,315
Employer contributions - ODD	199,651	235,920
Total contributions	$ 890,209	$ 1,081,235

TRS	Measurement Period July 1, 2024 to June 30, 2025	District Fiscal Year July 1, 2025 to June 30, 2026
Employer contributions - ARHCT	$ -	$ 485
Employer contributions - RMP	1,299,481	1,434,607
Employer contributions - ODD	152,892	155,127
Total contributions	$ 1,452,373	$ 1,590,219

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

At June 30, 2026, 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	$ 80,358,473	$ 172,075,844
District's proportionate share of NOA - RMP	2,243,252	8,606,381
District's proportionate share of NOA - ODD	1,941,133	2,993,309
	$ 84,542,858	$ 183,675,534
State's proportionate share of the ARHCT NOA associated with the District	22,696,993	236,597,831
Total Net OPEB Asset	$ 107,239,851	$ 420,273,365

The total OPEB liability for the June 30, 2025 measurement date was determined by an actuarial valuation as of June 30, 2024 rolled forward to June 30, 2025 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.

PERS	June 30, 2024 Measurement Date Employer Proportion	June 30, 2025 Measurement Date Employer Proportion	Change
District's proportionate share of the net OPEB assets:			
ARHCT	2.96246 %	3.01946 %	0.05700 %
RMP	4.21538	3.54384	(0.67154)
ODD	3.50754	2.73626	(0.77128)

TRS	June 30, 2024 Measurement Date Employer Proportion	June 30, 2025 Measurement Date Employer Proportion	Change
District's proportionate share of the net OPEB assets:			
ARHCT	13.52894 %	14.39271 %	0.86377 %
RMP	31.12099	31.97615	0.85516
ODD	31.13815	32.05514	0.91699

For the year ended June 30, 2026, the District recognized OPEB expense (benefit) of $(10,310,141) for PERS and $(52,718,021) for TRS. Of these amounts, $(2,212,248) for PERS and $(25,669,164) 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	OPEB expense (benefit)	On-behalf revenue
ARHCT	$ (10,502,218)	$ (2,212,248)
RMP	209,550	-
ODD	(17,473)	-
Total OPEB expense and On-behalf revenue	$ (10,310,141)	$ (2,212,248)

TRS	OPEB expense (benefit)	On-behalf revenue
ARHCT	$ (52,641,435)	$ (25,669,164)
RMP	116,880	-
ODD	(193,466)	-
Total OPEB expense and On-behalf revenue	$ (52,718,021)	$ (25,669,164)

At June 30, 2026, 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	$ -	$ 174,479	$ -	$ 174,479
Changes in assumptions	-	436,664	-	436,664
Changes in benefits	-	-	-	-
Net difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	174,845	397,006	571,851
District contributions subsequent to the measurement date	-	845,315	235,920	1,081,235
Total Deferred Outflows of Resources Related to OPEB Plans	$ -	$ 1,631,303	$ 632,926	$ 2,264,229

PERS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	$ -	$ (149,348)	$ (375,035)	$ (524,383)
Changes in assumptions	-	(1,084,735)	(2,248)	(1,086,983)
Changes in benefits	-	-	-	-
Net difference between projected and actual investment earnings	(3,174,191)	(205,061)	(47,512)	(3,426,764)
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(9,064)	(14,305)	(23,369)
District contributions subsequent to the measurement date	-	-	-	-
Total Deferred Inflows of Resources Related to OPEB Plans	$ (3,174,191)	$ (1,448,208)	$ (439,100)	$ (5,061,499)

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, 2027. 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
2027	$ 4,725,458	$ (59,293)	$ (15,052)	$ 4,651,113
2028	(3,056,058)	(304,558)	(50,391)	(3,411,007)
2029	(2,862,456)	(232,135)	(39,194)	(3,133,785)
2030	(1,981,135)	(157,335)	(12,831)	(2,151,301)
2031	-	41,198	22,687	63,885
Thereafter	-	49,903	52,687	102,590
Total Amortization	$ (3,174,191)	$ (662,220)	$ (42,094)	$ (3,878,505)

At June 30, 2026, 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	$ -	$ 1,444,872	$ -	$ 1,444,872
Changes in assumptions	-	1,118,801	-	1,118,801
Changes in benefits	-	-	-	-
Net difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	84,804	34,624	119,428
District contributions subsequent to the measurement date	485	1,434,607	155,127	1,590,219
Total Deferred Outflows of Resources Related to OPEB Plans	$ 485	$ 4,083,084	$ 189,751	$ 4,273,320

TRS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	$ -	$ (403,531)	$ (446,355)	$ (849,886)
Changes in assumptions	-	(2,744,651)	(2,888)	(2,747,539)
Changes in benefits	-	-	-	-
Net difference between projected and actual investment earnings	(6,296,870)	(502,345)	(47,313)	(6,846,528)
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(201,581)	(79,718)	(281,299)
District contributions subsequent to the measurement date	-	-	-	-
Total Deferred Inflows of Resources Related to OPEB Plans	$ (6,296,870)	$ (3,852,108)	$ (576,274)	$ (10,725,252)

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, 2027. 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
2027	$ 8,454,856	$ 24,788	$ (69,862)	$ 8,409,782
2028	(5,704,696)	(577,744)	(129,279)	(6,411,719)
2029	(5,344,476)	(540,089)	(112,520)	(5,997,085)
2030	(3,702,554)	(269,220)	(97,060)	(4,068,834)
2031	-	17,713	(57,213)	(39,500)
Thereafter	-	140,921	(75,716)	65,205
Total Amortization	$ (6,296,870)	$ (1,203,631)	$ (541,650)	$ (8,042,151)

Actuarial Assumptions

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2024, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2025:

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, 2025 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 2026 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 FY2026 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, 2024, rolled forward to the measurement date of June 30, 2025. The actuarial assumptions used in the June 30, 2024 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. For the ARHCT and RMP plans, the per capita claims costs were updated to reflect recent experience for the June 30, 2024 actuarial valuation. Employer Group Waiver Program (EGWP) subsidies were updated to reflect higher expected subsidies due to the Inflation Reduction Act. Because of the significant increase in the EGWP subsidy for FY25 and beyond due to the Inflation Reduction Act, and uncertainty regarding future subsidy levels, the ARMB has adopted a smoothing of

EGWP subsidy estimates over five years. In addition, the prescription drug and EGWP trend assumption was updated to reflect recent survey information indicating higher than initial trend rates in part due to the recent higher-than-expected inflationary environment.

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 2.51% for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2025 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	26.00 %	+/- 6 %	5.74 %
Global equity (non-U.S.)	17.00	+/-4	6.37
Global equity	-	-	5.88
Aggregate bonds	23.00	+/-10	2.30
Multi-asset	6.00	+/-4	-
Real assets	14.00	+/-7	4.54
Private equity	14.00	+/- 7	9.28
Cash equivalents	-	-	0.60

Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2025 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 or 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	3.01946 %	$ 56,154,046	$ 80,358,473	$ 100,764,599
RMP	3.54384	53,370	2,243,252	3,918,461
ODD	2.73626	1,825,608	1,941,133	2,031,621

TRS	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net OPEB asset (liability)				
ARHCT	14.39271 %	$ 127,644,238	$ 172,075,844	$ 209,318,864
RMP	31.97615	2,633,875	8,606,381	13,127,169
ODD	32.05514	3,003,566	2,993,309	2,986,577

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 2024 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	3.01946 %	$ 103,086,595	$ 80,358,473	$ 53,432,213
RMP	3.54384	4,135,875	2,243,252	(292,225)
ODD	2.73626	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	14.39271 %	$ 213,348,825	$ 172,075,844	$ 122,902,414
RMP	31.97615	13,666,926	8,606,381	1,777,554
ODD	32.05514	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.

Annual Postemployment Healthcare Cost

In fiscal year 2026, the District contributed $4,407,791 in DC OPEB costs to PERS and $5,349,109 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:

Pension Plans	PERS	TRS	Total
Deferred Outflows of Resources	$ 16,871,609	$ 15,841,540	$ 32,713,149
Net Pension Liability	(146,986,051)	(209,471,926)	(356,457,977)
Deferred Inflows of Resources	(3,653,849)	(7,528,941)	(11,182,790)
Net Pension Expense	5,745,309	(10,776,551)	(5,031,242)

OPEB Plans	PERS	TRS	Total
Deferred Outflows of Resources	$ 2,264,229	$ 4,273,320	$ 6,537,549
Net OPEB Asset	84,542,858	183,675,534	268,218,392
Deferred Inflows of Resources	(5,061,499)	(10,725,252)	(15,786,751)
Net OPEB Expense	(10,310,141)	(52,718,021)	(63,028,162)

Investment - PERS, TRS and Teamster Pension

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

A. Alaska Teamster – Employer Pension Trust Fund

Under the Teamster Local 959 collective bargaining agreement, which has an expiration date of June 30, 2028 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 $318,507 in 2024, $321,423 in 2025 and $313,645 in 2026 to this union administered plan. The number of covered employees under this plan for 2026 was 126. 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, 2026 was $3,876,186, which compares to the District's total of $446,643,805. 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 34th 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, 2026. 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, 2026 is $26,564.

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 $17,713,218. 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, 2026 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 2026, 2025, and 2024 are as follows:

		Liability Balance July 1	Current Year Claims and Changes in Estimates	Claims Payment	Liability Balance June 30
2026	Health	$ 5,092,500	$ 32,820,263	$ 34,655,605	$ 3,257,158
	Unemployment	6,500	124,518	119,321	11,697
	Workers' Comp	18,265,826	3,120,508	7,173,115	14,213,219
		$ 23,364,826	$ 36,065,289	$ 41,948,041	$ 17,482,074
2025	Health	$ 4,960,800	$ 34,013,574	$ 33,881,874	$ 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
		$ 19,900,683	$ 41,963,775	$ 38,499,632	$ 23,364,826
2024	Health	$ 4,899,500	$ 34,840,160	$ 34,778,860	$ 4,960,800
	Unemployment	11,739	76,530	79,038	9,231
	Workers' Comp	15,824,173	5,968,433	6,861,954	14,930,652
		$ 20,735,412	$ 40,885,123	$ 41,719,852	$ 19,900,683

NOTE 8 – COMMITMENTS

The Capital Projects fund had contractual commitments for capital construction in the amount of $611,419 on June 30, 2026.

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, 2026, 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, 2026 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	$	225,508,510
Debt Service Fund		30,950,548
Student Transportation Fund		12,925,975
Charges for services:		
Operations of swimming pools		(196,368)
Joint property and liability insurance:		
Purchase of a single property and liability policy, which covers both the municipality and district		(3,498,959)

NOTE 12 – SUBSEQUENT EVENTS

Subsequent to fiscal year end June 30, 2026, the Municipality of Anchorage issued $65,780,000 general obligation school bonds on July 21, 2026.

NOTE 13 – ACCOUNTING PRONOUNCEMENTS

Recently Adopted Accounting Pronouncements

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. This statement resulted in changes in the presentation of the management's discussion and analysis, budgetary comparison schedules, and the statement of revenues, expenses, and changes in fund net position.

GASB 104 – *Disclosure of Certain Capital Assets* – This Statement improves 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. This statement did not have a material impact on the District's financial statements.

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 105 – *Subsequent Events*- This Statement will improve financial reporting related to subsequent events by (1) clarifying the subsequent events time frame and subsequent events that constitute recognized and nonrecognized events and (2) specifying the information items that are required to be disclosed about subsequent events. Those improvements will assist preparers and auditors in applying the requirements more consistently, thereby reducing diversity in practice and providing information that better meets the needs of financial statement users. The requirements of this Statement are effective for periods beginning after June 15, 2026.



Required Supplementary Information

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Original Budget - Over (Under) Final Budget	Variance with Final Budget - Over (Under) Actual on Basis of Budgeting
				Original	Final		
Revenues:							
Revenues from local sources:							
Appropriation from Municipality of Anchorag	$ 225,508,510	$ -	$ 225,508,510	$ 225,508,510	$ 225,508,510	$ -	$ -
Reimbursement for school facilities renta	884,659	-	884,659	850,000	850,000	-	34,659
Nonresident tuition	301,994	-	301,994	530,000	530,000	-	(228,006)
Investment income	6,719,063	-	6,719,063	8,000,000	8,000,000	-	(1,280,937)
Other revenues	2,367,267	85,701,695	88,068,962	51,065,497	86,964,696	35,899,199	1,104,266
Total revenues from local sources	235,781,493	85,701,695	321,483,188	285,954,007	321,853,206	35,899,199	(370,018)
Revenues from state sources:							
Public school funding program	338,951,231	-	338,951,231	340,841,143	340,841,143	-	(1,889,912)
Retirement systems employer relief - TRS	47,555,612	(47,555,612)	-	-	-	-	-
Retirement systems employer relief - PERS	6,319,863	(6,319,863)	-	-	-	-	-
School Improvement Grant	-	-	-	-	-	-	-
On-base tuition	408,484	-	408,484	408,484	408,484	-	-
State PFD raffle	140,591	-	140,591	150,000	150,000	-	(9,409)
State FEMA Reimbursement	348,345	-	348,345	-	-	-	348,345
Total revenues from state sources	393,724,126	(53,875,475)	339,848,651	341,399,627	341,399,627	-	(1,550,976)
Revenues from federal sources:						-	
Reserve Officers Training Corps	868,811	-	868,811	825,000	825,000	-	43,811
Federal Impact Aid	13,431,511	-	13,431,511	15,500,412	15,500,412	-	(2,068,901)
Medicaid reimbursement	487,875	-	487,875	750,000	750,000	-	(262,125)
E-Rate	542,661	-	542,661	-	-	-	542,661
Federal FEMA Reimbursement	3,135,101	-	3,135,101	-	-	-	3,135,101
Total revenues from federal sources	18,465,959	-	18,465,959	17,075,412	17,075,412	-	1,390,547
Total revenues	647,971,578	31,826,220	679,797,798	644,429,046	680,328,245	35,899,199	(530,447)
Expenditures:							
Instruction	301,024,241	(3,685,865)	297,338,376	281,566,540	311,084,716	(29,518,176)	13,746,340
Special education instruction	105,188,536	(7,627,815)	97,560,721	99,981,122	99,680,600	300,522	2,119,879
Special education support services - students	31,418,550	(2,824,530)	28,594,020	27,942,145	28,437,990	(495,845)	(156,030)
Support services - students	36,956,489	(4,481,909)	32,474,580	31,105,727	32,276,065	(1,170,338)	(198,515)
Support services - instruction	32,610,527	(314,327)	32,296,200	35,207,217	35,830,672	(623,455)	3,534,472
School administration	27,366,826	(2,974,234)	24,392,592	24,268,231	24,365,130	(96,899)	(27,462)
School administration - support services	21,987,109	(559,922)	21,427,187	21,281,743	21,541,700	(259,957)	114,513
District administration	5,605,671	485,629	6,091,300	5,581,444	6,226,335	(644,891)	135,035
District administration - support services	29,738,005	(124,447)	29,613,558	28,358,085	28,124,128	233,957	(1,489,430)
Operation and maintenance of plant	80,294,155	2,472	80,296,627	81,820,967	84,857,100	(3,036,133)	4,560,473
Student activities	6,649,299	(48,864)	6,600,435	6,794,628	7,304,165	(509,537)	703,730
Community service	602,322	(12,088)	590,234	523,197	590,201	(67,004)	(33)
Debt service	5,835,080	-	5,835,080	-	-	-	(5,835,080)
Capital outlay	1,501,032	(1,501,032)	-	-	-	-	-
Total expenditures	686,777,842	(23,666,932)	663,110,910	644,431,046	680,318,802	(35,887,756)	17,207,892
Excess (deficiency) of revenues over (under) expenditures	(38,806,264)	55,493,152	16,686,888	(2,000)	9,443	11,443	16,677,445

(Continued)

See accompanying notes to required supplementary information

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts		Variance with Original Budget - Over (Under) Final Budget	Variance with Final Budget - Over (Under) Actual on Basis of Budgeting
				Original	Final		
Other financing sources (uses):							
Proceeds from sale of equipment and property	$ 270	$ -	$ 270	$ 2,000	$ 2,000	$ -	$ (1,730)
Issuance of leases	858,618	(858,618)	-	-	-	-	-
Remeasurement of leases	642,414	(642,414)	-	-	-	-	-
Transfers out:							
Capital Projects Fund	(3,494,888)	-	(3,494,888)	-	(11,443)	11,443	(3,483,445)
Food Service Fund	(7,549,054)	-	(7,549,054)	-	-	-	(7,549,054)
Total other financing sources (uses)	(9,542,640)	(1,501,032)	(11,043,672)	2,000	(9,443)	11,443	(11,034,229)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(48,348,904)	$ 53,992,120	$ 5,643,216	$ -	$ -	$ -	$ 5,643,216
Fund balance at beginning of year	164,280,902						
Fund balance at end of year	$ 115,931,998						

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 i 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		$ 647,971,578
Add: budgeted fund balance	$ 49,802,497	
Add: fund balance from prior year encumbrances	35,899,198	
Deduct: retirement systems employer relief	(53,875,475)	
		31,826,220
Revenues reported on the basis of budgeting		679,797,798
Expenditures reported on the basis of GAAP		686,777,842
Add: current year encumbrances	$ 31,709,575	
Deduct: retirement systems employer relief	(53,875,475)	
Deduct: issuance of leases	(858,618)	
Deduct: remeasurement of leases	(642,414)	
Expenditures and encumbrances reported on		(23,666,932)
the basis of budgeting		663,110,910
Excess (deficiency) of revenues over (under) expenditures or the basis of budgeting		$ 16,686,888

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

GRANTS
SPECIAL REVENUE FUND

EXHIBIT XI

For the Year Ended June 30, 2026

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 Original Budget Over (Under) Final Budget	Variance with Final Budget-Over (Under) Actual on Basis of Budgeting
				Original	Final		
Revenues:							
Revenues from local grants:							
Anchorage Child Care and Early Education	$ 155,768	$ -	$ 155,768	$ 224,217	$ 224,217	$ -	$ (68,449)
Anchorage Schools Foundation	15,643	-	15,643	15,878	15,878	-	(235)
Donations From Local Agencies	963,092	-	963,092	763,254	763,254	-	199,838
MOA Community Grants	-	-	-	2,000	2,000	-	(2,000)
Pre-School Marijuana Tax	1,933,274	22,752	1,956,026	2,043,008	2,043,008	-	(86,982)
Professional Development	46	-	46	11,928	11,928	-	(11,882)
Substance Misuse Prevention	98,870	(61,260)	37,610	356,597	356,597	-	(318,987)
Wellness Allowance	277,408	-	277,408	-	-	-	277,408
Contingency	-	-	-	15,380,553	15,380,553	-	(15,380,553)
Total revenues from local grants	3,444,101	(38,508)	3,405,593	18,797,435	18,797,435	-	(15,391,842)
Revenues from state grants:							
21st Century MasterMinds Project	98,462	(206)	98,256	120,216	120,216	-	(21,960)
Alaska Mental Health Trust	26,581	-	26,581	50,000	50,000	-	(23,419)
Alaska Railroad Summer Youth Program	20,000	-	20,000	20,000	20,000	-	-
Alaska State School for the Deaf	292,012	-	292,012	319,000	319,000	-	(26,988)
Alternative Schools Health and Wellness	190	-	190	71,000	71,000	-	(70,810)
CTE Programs of Study	26,322	-	26,322	95,440	95,440	-	(69,118)
Cultural Collaboration Project	3,197	-	3,197	3,000	3,000	-	197
Nat'l Center for Student Assessment	2,500	-	2,500	2,500	2,500	-	-
Office of Children's Services Transportation Program	419,659	-	419,659	394,216	394,216	-	25,443
Providence Heights	122,244	-	122,244	145,000	145,000	-	(22,756)
Safe Children's Act	47,000	-	47,000	47,000	47,000	-	-
Suicide Awareness	26,500	-	26,500	26,500	26,500	-	-
Youth in Detention	388,942	-	388,942	388,941	388,941	-	1
Total revenues from state grants	1,473,609	(206)	1,473,403	1,682,813	1,682,813	-	(209,410)
Revenues from federal grants:							
Access to Education for Homeless Children	180,083	-	180,083	192,529	192,529	-	(12,446)
Alaska Civics in Action	29,321	-	29,321	172,332	172,332	-	(143,011)
Alaska Family Directory Website	28,445	-	28,445	29,000	29,000	-	(555)
Alaska State School for the Deaf	56,861	-	56,861	133,000	133,000	-	(76,139)
Alternative Schools Health and Wellness	70,386	-	70,386	-	-	-	70,386
Carl Perkins Vocational Education	1,471,722	-	1,471,722	1,547,825	1,547,825	-	(76,103)
Centennial Challenge	22,134	-	22,134	-	-	-	22,134
College and Career Life	880,590	(50,501)	830,089	-	-	-	830,089
Community Centers Learning Program	1,800,139	-	1,800,139	1,833,090	1,833,090	-	(32,951)
Comprehensive Literacy Development	665,811	50,068	715,879	775,100	775,100	-	(59,221)
CTE Culinary Arts Grants	3,497	-	3,497	3,500	3,500	-	(3)
CTE Non Traditional Occupations	29,487	-	29,487	30,000	30,000	-	(513)
CTE Professional Development for PLTW	24,921	-	24,921	25,000	25,000	-	(79)
ELL CSS Gateway Program	161,461	26,008	187,469	224,364	224,364	-	(36,895)
ESEA Consolidated	1,735,668	-	1,735,668	1,810,000	1,810,000	-	(74,332)
Healthy Marriage and Responsible Fatherhood	369,174	(1,169)	368,005	447,785	447,785	-	(79,780)
Micro Grants for Food Security	1,500	-	1,500	-	-	-	1,500
Ocean Guardian School	6,372	-	6,372	6,374	6,374	-	(2)
Pre-School AI/AN Classrooms	726,108	-	726,108	771,575	771,575	-	(45,467)
Pre-School Development Grant	21,373	-	21,373	25,000	25,000	-	(3,627)
Pre-School Handicapped Public Law 99-457	359,029	-	359,029	386,703	386,703	-	(27,674)
Professional Development for Librarians	2,994	-	2,994	3,750	3,750	-	(756)
Project Aware	1,785,566	11,705	1,797,271	1,662,676	1,662,676	-	134,595
Project Ciumurulluku Yup'ik	241,075	-	241,075	403,830	403,830	-	(162,755)
Project Cultivating Indig Ed	-	-	-	149,879	149,879	-	(149,879)
Project Gui Kima	265,571	283	265,854	328,369	328,369	-	(62,515)
Rural Cap Grow Off Grant	7,417	-	7,417	-	-	-	7,417
School Emergency Response to Violence	439,631	-	439,631	439,630	439,630	-	1
Staff Development	18,696	-	18,696	31,521	31,521	-	(12,825)
State Apprentice Expansion Formula	12,441	-	12,441	12,500	12,500	-	(59)
State Homeland Security Program	120,098	(65,000)	55,098	23,800	23,800	-	31,298
Statewide Family Engagement Center	-	-	-	5,000	5,000	-	(5,000)
Stop School Violence Program	123,476	-	123,476	354,488	354,488	-	(231,012)

See accompanying notes to required supplementary information

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Original Budget Over (Under) Final Budget	Variance with Final Budget- Over (Under) Actual on Basis of Budgeting
Title I-A - No Child Left Behind Act							
Delinquent and At-Risk Youth Program	$ 345,692	$ -	$ 345,692	$ 347,515	$ 347,515	$ -	$ (1,823)
District-Wide	10,053,909	(3,925)	10,049,984	13,340,146	13,340,146	-	(3,290,162)
Homeless	2,011,229	-	2,011,229	2,047,565	2,047,565	-	(36,336)
Parent Involvement Program	110,540	-	110,540	200,000	200,000	-	(89,460)
Pre-School	2,627,595	49	2,627,644	3,100,000	3,100,000	-	(472,356)
Private Schools	29,620	-	29,620	36,550	36,550	-	(6,930)
School Improvement Implementation	204,588	-	204,588	310,000	310,000	-	(105,412)
Total Title I-A - No Child Left Behind Act	15,383,173	(3,876)	15,379,297	19,381,776	19,381,776	-	(4,002,479)
Title I-C - Migrant Education							
Book Program	32,586	-	32,586	33,800	33,800	-	(1,214)
District-Wide	3,782,523	8,000	3,790,523	5,962,084	5,962,084	-	(2,171,561)
Parent Involvement Program	-	-	-	4,479	4,479	-	(4,479)
Summer Program	1,092,543	28,423	1,120,966	2,201,717	2,201,717	-	(1,080,751)
Total Title I-C - Migrant Education	4,907,652	36,423	4,944,075	8,202,080	8,202,080	-	(3,258,005)
Title I-D - Neglected and Delinquent Facilities							
McLaughlin Youth Center	231,564	-	231,564	242,544	242,544	-	(10,980)
Total Title I-D - Neglected and Delinquent Facilities	231,564	-	231,564	242,544	242,544	-	(10,980)
Title II-A - Professional Development Program							
Private Schools	38,211	-	38,211	218,018	218,018	-	(179,807)
Professional Development Program	2,047,288	-	2,047,288	4,150,260	4,150,260	-	(2,102,972)
Total Title II-A - Professional Development Program	2,085,499	-	2,085,499	4,368,278	4,368,278	-	(2,282,779)
Title III-A - English Language Acquisition	591,560	-	591,560	595,725	595,725	-	(4,165)
Title IV-A - Student Support Academic							
Private Schools	36,260	-	36,260	165,799	165,799	-	(129,539)
Student Support Academic	1,380,914	-	1,380,914	3,004,736	3,004,736	-	(1,623,822)
Total Title IV-A - Student Support Academic	1,417,174	-	1,417,174	3,170,535	3,170,535	-	(1,753,361)
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,282,444	24,349	2,306,793	2,329,233	2,329,233	-	(22,440)
Title VI-B - Education of All Handicapped Children Act							
Education of All Handicapped Children Act	18,420,970	(191,125)	18,229,845	21,074,781	21,074,781	-	(2,844,936)
Total Title VI-B - Education of All Handicapped Children Act	18,420,970	(191,125)	18,229,845	21,074,781	21,074,781	-	(2,844,936)
Title VI-B - Positive Behavioral Intervention and Support	4,500	-	4,500	4,500	4,500	-	-
Visitor Volunteer Management System	175,079	(92,184)	82,895	-	-	-	82,895
Total revenues from federal grants	57,160,662	(255,019)	56,905,643	71,198,072	71,198,072	-	(14,292,429)
Total revenues	62,078,372	(293,733)	61,784,639	91,678,320	91,678,320	-	(29,893,681)
Expenditures:							
Current:							
Local grants	3,444,101	(38,508)	3,405,593	18,797,435	18,797,435	-	15,391,842
State grants	1,473,609	(206)	1,473,403	1,682,813	1,682,813	-	209,410
Federal grants	57,160,662	(255,019)	56,905,643	71,198,072	71,198,072	-	14,292,429
Total expenditures	62,078,372	(293,733)	61,784,639	91,678,320	91,678,320	-	29,893,681
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-
Fund balance at beginning of year	-	-	-	-	-	-	-
Fund balance at end of year	$ -	$ -	$ -	$ -	$ -	$ -	$ -

See accompanying notes to required supplementary information

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		$ 62,078,372
Add revenues from current year encumbrances	$ 873,193	
Deduct revenues on prior year encumbrances	(1,166,926)	
		(293,733)
Revenues reported on the basis of budgeting		61,784,639
Expenditures reported on the basis GAAP		62,078,372
Add current year encumbrances	$ 873,193	
Deduct expenditures on prior year encumbrances	(1,166,926)	
		(293,733)
Expenditures and encumbrances reported on the basis of budgeting		61,784,639
Excess (deficiency) of revenue over (under) expenditures on the basis of budgeting		$ -

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XII

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

For the Last Ten Years

PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)

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
2016-2017	3.91788 %	$ 218,993,759	$ 27,597,059	$ 246,590,818	$ 96,208,546	227.62 %	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
2025-2026	2.96205	146,986,051	45,087,467	192,073,518	119,904,989	122.59	71.23

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XIII

SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

PUBLIC EMPLOYEES' RETIREMENT SYSTEM (PERS)

Fiscal Year	Contractually required contributions	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percentage of covered payroll
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
2025-2026	16,871,609	16,871,609	-	123,323,509	13.68

See accompanying notes to required supplementary information

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

For the Last Ten Years

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
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
2025-2026	13.47548	209,471,926	321,887,032	531,358,958	295,150,674	70.97	80.65

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XV

SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

TEACHERS' RETIREMENT SYSTEM (TRS)

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
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
2025-2026	15,841,540	15,841,540	-	283,309,814	5.59

See accompanying notes to required supplementary information

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

For the Last Nine Years

Fiscal Year	District's proportion of the net OPEB liability (asset)	District's proportionate share of the net OPEB liability (asset)	State of Alaska proportionate share of the net OPEB liability (asset)	Total net OPEB liability (asset)	District's covered payroll	District's proportionate share of the net OPEB liability (asset) as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB liability(asset)
2017-2018	3.25817 %	$ 27,523,645	$ 10,262,394	$ 37,786,039	$ 48,722,403	56.49 %	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
2025-2026	3.01946	(80,358,473)	(22,696,993)	(103,055,466)	27,039,935	(297.18)	136.81

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 Nine 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	$ 51,224,898	0.50 %	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
2025-2026	3.54384	(2,243,252)	-	(2,243,252)	92,865,053	(2.42)	123.73

See accompanying notes to required supplementary information

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

For the Last Nine 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)	$ 99,947,301	(0.70) %	212.97 %
2018-2019	4.75479	(923,475)	-	(923,475)	97,738,015	(0.94)	270.62 %
2019-2020	3.66304	(888,103)	-	(888,103)	97,895,747	(0.91)	297.43
2020-2021	3.71127	(1,011,692)	-	(1,011,692)	99,797,874	(1.01)	283.80
2021-2022	3.86930	(1,705,317)	-	(1,705,317)	100,124,289	(1.70)	374.22
2022-2023	3.77435	(1,654,600)	-	(1,654,600)	101,326,511	(1.63)	348.80
2023-2024	3.58020	(1,836,784)	-	(1,836,784)	102,952,394	(1.78)	349.24
2024-2025	3.50754	(2,094,000)	-	(2,094,000)	103,091,674	(2.03)	346.81
2025-2026	2.73626	(1,941,133)	-	(1,941,133)	119,904,989	(1.62)	353.09

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XIX

SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Nine 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	7.79 %
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
2025-2026	-	-	-	25,378,677	0.00

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XX

SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Nine 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
2025-2026	845,315	845,315	-	97,944,833	0.86

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XXI

SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Nine 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	$ 86,100	$ 86,100	$ -	$ 97,738,015	0.09 %
2018-2019	149,560	149,560	-	97,895,747	0.15
2019-2020	162,640	162,640	-	99,797,874	0.16
2020-2021	205,345	205,345	-	100,124,289	0.21
2021-2022	217,759	217,759	-	101,326,511	0.22
2022-2023	221,581	221,581	-	102,952,394	0.22
2023-2024	238,423	238,423	-	103,091,674	0.23
2024-2025	199,651	199,651	-	119,904,989	0.17
2025-2026	235,920	235,920	-	123,323,509	0.19

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 Nine 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	$ 160,196,983	14.53 %	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
2025-2026	14.39271	(172,075,844)	(236,597,831)	(408,673,675)	104,153,122	(165.21)	144.35

See accompanying notes to required supplementary information

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

For the Last Nine Years

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	30.86980 %	$ (1,463,229)	$ -	$ (1,463,229)	$ 103,343,026	(1.42) %	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
2025-2026	31.97615	(8,606,381)	-	(8,606,381)	190,997,553	(4.51)	136.41

See accompanying notes to required supplementary information

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

For the Last Nine Years

Fiscal Year	District's proportion of the net OPEB asset	District's proportionate share of the net OPEB asset	State of Alaska proportionate share of the net OPEB asset	Total net OPEB asset	District's covered payroll	District's proportionate share of the net OPEB asset as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2017-2018	30.86980 %	$ (1,008,825)	$ -	$ (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
2025-2026	32.05514	(2,993,309)	-	(2,993,309)	295,150,674	(1.01)	1826.06

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XXV

SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT

For the Last Nine 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
2025-2026	485	485	-	92,267,737	0.00

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XXVI

SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP

For the Last Nine 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
2025-2026	1,434,607	1,434,607	-	191,042,077	0.75

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XXVII

SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD

For the Last Nine 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
2025-2026	155,127	155,127	-	283,309,814	0.06

See accompanying notes to required supplementary information

ANCHORAGE SCHOOL DISTRICT

EXHIBIT XXVIII

SCHEDULE OF DISTRICT CONTRIBUTIONS

For the Last Ten Years

ALASKA TEAMSTER - EMPLOYER TRUST FUND

Fiscal Year	Annual Pension Cost	District Contributions	Percent Contributed
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
2025-2026	313,645	313,645	100

See accompanying notes to required supplementary information

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 of the combined budgets is the total of the following funds: General Fund, Grants Special Revenue Fund, Food Service Special Revenue Fund, Pupil Transportation Special Revenue Fund and Debt Service Fund.

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

On March 24, 2026, the Anchorage Assembly approved ordinance AO 2026-21(S) which provided local funding of $283 million and an upper limit spending authority of $870.2 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.

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.

The District considers budgetary variances of $7 million or more significant for purposes of the following explanations. Variances below this threshold are also discussed when their nature or significance to an individual fund warrants explanation. Actual results are presented on the basis of budgeting.

General Fund

Original Budget Compared with Final Budget

The final budget for other revenues increased by $35,899,199 over the original budget, due to the final budget including the fund balance from prior year encumbrances in the amount of $35,899,198.

The final instruction expenditure budget increased by $29,518,176 over the original budget, primarily due to the permanent $700 increase in the Base Student Allocation (BSA) enacted through HB 57. This additional funding allowed the District to reverse many previously planned budget reductions, including restoring teacher positions, lowering K–12 pupil-teacher ratios (PTR), and immersion and special education teachers, among other staffing and program restorations.

Final Budget Compared with Actual Results

Actual instruction expenditures were $13,746,340 below the final budget, reflecting, in part, staffing vacancies that persisted during the year. Although the revised budget restored funding for numerous positions, the District was unable to fill all available positions, resulting in lower salary and related benefit expenditures than anticipated

Actual debt service expenditures were $5,835,080 compared with a final budget of zero. The variance resulted from lease principal and interest expenditures recognized under GASB Statement 87, Leases, through year-end accounting entries. These amounts were not included in the District's final budget.

Transfers to the Food Service Special Revenue Fund totaled $7,549,054 compared with a final budget of zero. These included $6,968,963 to cover a revenue shortfall and $580,091 to fund unpaid student meals and provide shelf-stable meals at schools without a cafeteria manager. The transfers were not included in the final budget because the need for this additional General Fund support was not anticipated when the budget was finalized.

Grants Special Revenue Fund

Original Budget Compared with Final Budget

There were no differences between the original and final budget amounts presented in the schedule.

Final Budget Compared with Actual Results

Actual local grant revenues and expenditures were each $15,391,842 below the final budget, primarily because the grant contingency, $15,380,553, was not utilized. Although classified as local in the budget, this contingency provided spending authority for potential additional federal grant awards. No corresponding revenues or expenditures were recorded in the local contingency category.

Actual federal grant revenues and expenditures were each $14,292,429 below the final budget, reflecting grant-funded activity below budgeted levels. The corresponding revenue and expenditure variances reflect lower grant expenditures and the associated reduction in grant revenue recognized during the year.

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, 2026, the plan measurement date is June 30, 2025.

Schedule of District Contributions – Public Employees' Retirement System - PERS
This table reports the District's pension contributions to PERS during fiscal year 2026. These contributions are reported as a deferred outflow on the June 30, 2025 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, 2026, the plan measurement date is June 30, 2025.

Schedule of District Contributions – Teachers' Retirement System - TRS
This table reports the District's pension contributions to TRS during fiscal year 2026. These contributions are reported as a deferred outflow on the June 30, 2025 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, 2026, the plan measurement date is June 30, 2025.

Schedule of District Contributions – PERS (OPEB Plan)
This table reports the District's pension contributions to PERS during fiscal year 2026. These contributions are reported as a deferred outflow on the June 30, 2025 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, 2026, the plan measurement date is June 30, 2025.

Schedule of District Contributions – TRS (OPEB Plan)
This table reports the District's pension contributions to TRS during fiscal year 2026. These contributions are reported as a deferred outflow on the June 30, 2025 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, 2026.

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, 2026, the Plan measurement date is June 30, 2025.

Changes in Assumptions:

The total pension liability was determined by an actuarial valuation as of June 30, 2024, rolled forward to the measurement date of June 30, 2025. The actuarial assumptions used in the June 30, 2024 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021.

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

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, 2026, the Plan measurement date is June 30, 2025.

Changes in Assumptions:

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2024, rolled forward to the measurement date of June 30, 2025. The actuarial assumptions used in the June 30, 2024 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. For the ARHCT and RMP plans, the per capita claims costs were updated to reflect recent experience for the June 30, 2024 actuarial valuation. Employer Group Waiver Program (EGWP) subsidies were updated to reflect higher expected subsidies due to the Inflation Reduction Act. Because of the significant increase in the EGWP subsidy for FY25 and beyond due to the Inflation Reduction Act, and uncertainty regarding future subsidy levels, the ARMB has adopted a smoothing of EGWP subsidy estimates over five years. In addition, the prescription drug and EGWP trend assumption was updated to reflect recent survey information indicating higher than initial trend rates in part due to the recent higher-than-expected inflationary environment.

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

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, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET

	2026	2025
Assets		
Cash and investments	$ 152,478,963	$ 243,831,382
Accounts receivable (net of any allowances for uncollectibles)	1,709,075	2,232,619
Due from other funds:		
Grants Special Revenue Fund	13,352,946	16,056,442
Food Service Fund	1,243,504	-
Debt Service Fund	1,436,009	-
Due from other governments:		
Municipality of Anchorage	117,599,871	112,754,255
State of Alaska	1,589,056	1,001,999
United States Government	9,947,079	9,017,989
Prepaid items	3,913,564	1,928,589
Inventory, at FIFO	1,547,486	1,495,478
Total assets	$ 304,817,553	$ 388,318,753
Liabilities		
Accounts payable	$ 2,017,894	$ 2,760,972
Due to other funds:		
Extracurricular Student Activity Special Revenue Fund	3,018,189	3,102,026
Co-curricular Student Activity Special Revenue Fund	3,139,053	3,164,033
Capital Projects Fund	49,462,021	80,636,682
Pupil Transportation Special Revenue Fund	1,063,870	933,951
Food Service Fund	-	830,135
Debt Service Fund	-	5,658,316
Accrued salaries and related items:		
Wages and salaries payable	3,529,787	1,518,688
Payroll taxes, other accrued and withheld items	9,043,344	12,667,267
Unearned revenue	11,526	11,526
Total liabilities	71,285,684	111,283,596
Deferred inflows of resources		
General property tax appropriations	117,599,871	112,754,255
Total deferred inflows of resources	117,599,871	112,754,255
Fund balance		
Non-spendable	5,461,050	3,424,067
Restricted	33,330,690	31,023,998
Committed	1,675,468	2,408,069
Assigned	56,093,095	114,151,365
Unassigned	19,371,695	13,273,403
Total fund balance	115,931,998	164,280,902
Total liabilities, deferred inflows of resources and fund balance	$ 304,817,553	$ 388,318,753

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	$ 225,508,510	$ 220,771,992
Reimbursement for school facilities rental	884,659	806,667
Non-resident tuition	301,994	473,152
Investment income	6,719,063	14,503,767
Other revenues	2,367,267	2,083,276
Total revenues from local sources	235,781,493	238,638,854
Revenues from state sources:		
Public school funding program	338,951,231	299,120,325
Retirement systems employer relief	53,875,475	46,919,962
School Improvement Grant	-	48,399,354
On-Base tuition	408,484	408,484
State PFD Raffle	140,591	130,274
State - FEMA reimbursement	348,345	650,214
Total revenues from state sources	393,724,126	395,628,613
Revenues from federal sources:		
Reserve Officers Training Corps	868,811	1,039,532
Federal Impact Aid	13,431,511	14,258,130
Medicaid reimbursement	487,875	87,964
E-Rate	542,661	1,109,682
Federal - FEMA reimbursement	3,135,101	5,851,923
Total revenues from federal sources	18,465,959	22,347,231
Total revenues	647,971,578	656,614,698
Expenditures:		
Instruction	301,024,241	298,527,325
Special education instruction	105,188,536	99,384,748
Special education support services - students	31,418,550	29,315,637
Support services - students	36,956,489	34,460,515
Support services - instruction	32,610,527	34,635,430
School administration	27,366,826	26,653,273
School administration - support services	21,987,109	21,226,041
District administration	5,605,671	6,728,844
District administration - support services	29,738,005	28,452,940
Operation and maintenance of plant	80,294,155	78,738,483
Student activities	6,649,299	6,778,055
Community service	602,322	616,086
Debt Service	5,835,080	7,398,393
Capital Outlay	1,501,032	(3,388,741)
Total expenditures	686,777,842	669,527,029
Excess (deficiency) of revenues over (under) expenditures	(38,806,264)	(12,912,331)
Other financing sources (uses):		
Proceeds from sale of equipment and property	270	13
Issuance of leases	858,618	2,778,498
Remeasurement of leases	642,414	(6,167,239)
Transfers out - Capital Projects Fund	(3,494,888)	(11,360,925)
Transfers out - Pupil Transportation Fund	-	(1,983,148)
Transfers out - Food Service Fund	(7,549,054)	(790,719)
Total other financing sources (uses)	(9,542,640)	(17,523,520)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(48,348,904)	(30,435,851)
Fund balance at beginning of year	164,280,902	194,716,753
Fund balance at end of year	$ 115,931,998	$ 164,280,902

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive (Negative)
Instruction:						
Certificated salaries	$ 162,096,192	$ -	$ 162,096,192	$ 161,540,437	$ 164,843,085	$ 2,746,893
Non-certificated salaries	20,304,614	-	20,304,614	15,016,662	15,371,078	(4,933,536)
Employee benefits	98,739,111	(29,064,226)	69,674,885	79,244,380	78,344,839	8,669,954
Professional and technical services	8,626,794	1,465,383	10,092,177	8,174,749	10,233,001	140,824
Staff travel	39,475	-	39,475	46,050	52,211	12,736
Student travel	20,216	-	20,216	48,700	49,334	29,118
Utility services	367,653	2,062	369,715	426,725	537,604	167,889
Other purchased services	3,414,916	225,709	3,640,625	4,261,929	4,425,549	784,924
Supplies, materials and media	7,216,956	1,481,381	8,698,337	7,002,982	9,554,695	856,358
Other expenses	31,613	22,179,999	22,211,612	5,674,026	27,474,928	5,263,316
Equipment	69,591	23,827	93,418	25,000	93,492	74
Other capital outlay expenses	97,110	-	97,110	104,900	104,900	7,790
Total instruction	301,024,241	(3,685,865)	297,338,376	281,566,540	311,084,716	13,746,340
Special education instruction:						
Certificated salaries	41,869,832	-	41,869,832	41,628,135	39,769,870	(2,099,962)
Non-certificated salaries	20,261,450	-	20,261,450	21,057,796	21,324,298	1,062,848
Employee benefits	39,619,711	(7,767,498)	31,852,213	36,109,903	34,518,202	2,665,989
Professional and technical services	2,627,009	113,505	2,740,514	243,500	2,861,491	120,977
Staff travel	80,174	-	80,174	89,600	96,017	15,843
Student travel	626	-	626	5,500	3,682	3,056
Utility services	3,314	-	3,314	2,051	2,507	(807)
Other purchased services	341,288	2,692	343,980	464,614	572,926	228,946
Supplies, materials and media	361,723	23,486	385,209	351,673	505,442	120,233
Tuition - students and stipends	22,608	-	22,608	26,500	24,413	1,805
Other expenses	801	-	801	1,850	1,752	951
Total special education instruction	105,188,536	(7,627,815)	97,560,721	99,981,122	99,680,600	2,119,879
Special education support services - students:						
Certificated salaries	12,946,928	-	12,946,928	15,303,391	12,090,174	(856,754)
Non-certificated salaries	2,903,555	-	2,903,555	3,140,370	3,119,756	216,201
Employee benefits	10,446,466	(3,295,641)	7,150,825	8,727,968	7,307,700	156,875
Professional and technical services	4,983,890	466,619	5,450,509	595,950	5,742,399	291,890
Staff travel	33,418	-	33,418	51,000	53,815	20,397
Utility services	1,071	-	1,071	-	-	(1,071)
Other purchased services	5,622	-	5,622	16,520	12,070	6,448
Supplies, materials and media	85,030	4,492	89,522	102,846	97,172	7,650
Other expenses	2,027	-	2,027	4,100	4,160	2,133
Equipment	10,543	-	10,543	-	10,744	201
Total special education support services - students	31,418,550	(2,824,530)	28,594,020	27,942,145	28,437,990	(156,030)
Support services - students:						
Certificated salaries	17,888,398	-	17,888,398	15,208,792	16,076,848	(1,811,550)
Non-certificated salaries	4,669,509	-	4,669,509	5,586,548	5,621,809	952,300
Employee benefits	14,157,895	(4,481,909)	9,675,986	9,898,304	10,184,447	508,461
Professional and technical services	80,352	-	80,352	176,500	164,296	83,944
Staff travel	8,475	-	8,475	11,200	11,700	3,225
Utility services	545	-	545	885	1,431	886
Other purchased services	26,120	-	26,120	26,464	26,469	349
Supplies, materials and media	125,195	-	125,195	197,034	189,065	63,870
Total support services - students	36,956,489	(4,481,909)	32,474,580	31,105,727	32,276,065	(198,515)
Support services - instruction:						
Certificated salaries	12,872,800	-	12,872,800	14,485,313	13,949,491	1,076,691
Non-certificated salaries	6,492,950	-	6,492,950	7,011,234	7,072,247	579,297
Employee benefits	11,412,258	(2,752,564)	8,659,694	10,187,909	10,156,986	1,497,292
Professional and technical services	1,087,584	642,570	1,730,154	993,897	1,871,139	140,985
Staff travel	63,691	-	63,691	111,242	124,047	60,356
Student travel	9,301	-	9,301	23,000	6,171	(3,130)
Utility services	6,603	-	6,603	7,397	7,471	868
Other purchased services	287,908	111,260	399,168	211,340	426,631	27,463
Supplies, materials and media	358,865	44,148	403,013	439,858	537,857	134,844
Other expenses	5,808	1,640,259	1,646,067	1,736,027	1,665,873	19,806
Equipment	12,759	-	12,759	-	12,759	-
Total support services - instruction	32,610,527	(314,327)	32,296,200	35,207,217	35,830,672	3,534,472

(Continued)

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive (Negative)
School administration:						
Certificated salaries	$ 18,694,486	$ -	$ 18,694,486	$ 18,428,550	$ 18,536,409	$ (158,077)
Non-certificated salaries	1,000	-	1,000	-	-	(1,000)
Employee benefits	8,645,021	(2,974,234)	5,670,787	5,837,706	5,811,699	140,912
Professional and technical services	2,557	-	2,557	-	2,957	400
Staff travel	18,321	-	18,321	1,350	7,998	(10,323)
Supplies, materials and media	4,191	-	4,191	-	4,192	1
Other expenses	1,250	-	1,250	625	1,875	625
Total school administration	27,366,826	(2,974,234)	24,392,592	24,268,231	24,365,130	(27,462)
School administration - support services:						
Certificated salaries	3,142	-	3,142	(506,556)	(503,434)	(506,576)
Non-certificated salaries	11,268,345	-	11,268,345	11,159,274	11,399,932	131,587
Employee benefits	10,030,357	(608,352)	9,422,005	9,778,874	9,798,213	376,208
Professional and technical services	164,761	41,428	206,189	190,981	210,727	4,538
Staff travel	6,697	-	6,697	7,650	7,707	1,010
Utility services	33,733	-	33,733	104,873	57,172	23,439
Other purchased services	137,580	377	137,957	119,482	142,924	4,967
Supplies, materials and media	338,528	6,625	345,153	412,101	418,254	73,101
Other expenses	3,966	-	3,966	15,064	10,205	6,239
Total school administration - support services	21,987,109	(559,922)	21,427,187	21,281,743	21,541,700	114,513
District administration:						
Certificated salaries	700,776	-	700,776	724,955	737,083	36,307
Non-certificated salaries	1,959,386	-	1,959,386	1,890,923	1,906,760	(52,626)
Employee benefits	1,498,660	(200,848)	1,297,812	1,304,716	1,311,156	13,344
Professional and technical services	1,030,955	528,147	1,559,102	1,231,392	1,663,545	104,443
Staff travel	12,057	-	12,057	8,000	20,038	7,981
Utility services	3,231	-	3,231	2,968	2,968	(263)
Other purchased services	207,355	156,035	363,390	216,284	373,569	10,179
Supplies, materials and media	15,777	1,927	17,704	28,938	26,889	9,185
Other expenses	134,588	368	134,956	145,375	156,434	21,478
Other capital outlay expenses	42,886	-	42,886	27,893	27,893	(14,993)
Total district administration	5,605,671	485,629	6,091,300	5,581,444	6,226,335	135,035
District administration - support services:						
Certificated salaries	222,003	-	222,003	1,019,845	369,292	147,289
Non-certificated salaries	13,173,448	-	13,173,448	13,054,395	13,072,542	(100,906)
Employee benefits	9,491,757	(848,323)	8,643,434	8,270,656	8,183,884	(459,550)
Professional and technical services	100,454	58,706	159,160	321,592	378,584	219,424
Staff travel	24,392	1,595	25,987	124,725	89,975	63,988
Utility services	80,473	16,000	96,473	82,740	104,621	8,148
Other purchased services	4,388,393	152,197	4,540,590	4,471,309	4,725,315	184,725
Insurance and bond premiums	5,337,754	-	5,337,754	3,720,541	3,609,539	(1,728,215)
Supplies, materials and media	800,406	398,028	1,198,434	905,546	1,519,567	321,133
Other expenses	395,379	4,223	399,602	735,392	342,364	(57,238)
Equipment	7,562	93,127	100,689	55,000	132,101	31,412
Other capital outlay expenses	512,420	-	512,420	596,344	596,344	83,924
Indirect costs	(4,796,436)	-	(4,796,436)	(5,000,000)	(5,000,000)	(203,564)
Total district administration - support services	29,738,005	(124,447)	29,613,558	28,358,085	28,124,128	(1,489,430)

(Continued)

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive (Negative)
Operation and maintenance of plant:						
Certificated salaries	$ (2,721)	$ -	$ (2,721)	$ (592,288)	$ (592,288)	$ (589,567)
Non-certificated salaries	24,403,063	-	24,403,063	24,459,584	24,566,936	163,873
Employee benefits	20,451,376	(1,479,757)	18,971,619	18,878,038	19,042,943	71,324
Professional and technical services	266,850	91,603	358,453	336,800	370,438	11,985
Staff travel	9,457	-	9,457	19,000	19,000	9,543
Utility services	4,430,652	2,234	4,432,886	3,677,320	3,735,912	(696,974)
Energy	18,596,848	1,617	18,598,465	18,465,445	18,767,869	169,404
Other purchased services	5,139,025	610,681	5,749,706	9,885,150	11,088,756	5,339,050
Insurance and bond premiums	1,236,672	-	1,236,672	1,234,891	1,234,891	(1,781)
Supplies, materials and media	4,649,718	155,899	4,805,617	4,561,701	4,960,697	155,080
Other expenses	265	-	265	32,050	2,050	1,785
Equipment	562,953	620,195	1,183,148	390,000	1,186,620	3,472
Other capital outlay expenses	549,997	-	549,997	473,276	473,276	(76,721)
Total operation and maintenance of plant	80,294,155	2,472	80,296,627	81,820,967	84,857,100	4,560,473
Student activities:						
Certificated salaries	1,975,775	-	1,975,775	2,262,010	2,276,342	300,567
Non-certificated salaries	1,598,110	-	1,598,110	1,627,738	1,723,356	125,246
Employee benefits	881,897	(378,460)	503,437	560,830	571,400	67,963
Professional and technical services	442,594	-	442,594	433,068	470,447	27,853
Staff travel	216	-	216	-	-	(216)
Student travel	454,060	261,177	715,237	571,155	755,635	40,398
Energy	7,260	-	7,260	-	-	(7,260)
Other purchased services	664,001	6,665	670,666	659,344	699,393	28,727
Insurance and bond premiums	-	-	-	26,739	26,739	26,739
Supplies, materials and media	347,752	36,000	383,752	398,524	470,590	86,838
Other expenses	189,742	-	189,742	255,220	196,216	6,474
Equipment	87,892	25,754	113,646	-	114,047	401
Total student activities	6,649,299	(48,864)	6,600,435	6,794,628	7,304,165	703,730
Community services:						
Certificated salaries	-	-	-	(16,803)	(16,803)	(16,803)
Non-certificated salaries	222,936	-	222,936	245,455	245,455	22,519
Employee benefits	168,653	(12,093)	156,560	150,204	150,204	(6,356)
Professional and technical services	70,350	-	70,350	70,400	70,400	50
Staff travel	239	5	244	450	450	206
Utility services	1,084	-	1,084	1,148	1,148	64
Other purchased services	-	-	-	1,500	-	-
Supplies, materials and media	139,060	-	139,060	70,843	139,347	287
Total community services	602,322	(12,088)	590,234	523,197	590,201	(33)
Debt service						
Lease principal	4,155,730	-	4,155,730	-	-	(4,155,730)
Lease interest	1,679,350	-	1,679,350	-	-	(1,679,350)
Total debt service	5,835,080	-	5,835,080	-	-	(5,835,080)
Capital outlay	1,501,032	(1,501,032)	-	-	-	-
Total expenditures	$ 686,777,842	$ (23,666,932)	$ 663,110,910	$ 644,431,046	$ 680,318,802	$ 17,207,892

SCHEDULE OF EXPENDITURES BY FUNCTION AND OBJECT
For the Year Ended June 30, 2026 | **GAAP BASIS**

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Instruction	$ 182,400,806	$ 98,739,111	$ 12,469,054	$ 7,216,956	$ 166,701	$ 31,613	$ 301,024,241
Special education instruction	62,131,282	39,619,711	3,052,411	361,723	-	23,409	105,188,536
Special education support services - students	15,850,483	10,446,466	5,024,001	85,030	10,543	2,027	31,418,550
Support services - students	22,557,907	14,157,895	115,492	125,195	-	-	36,956,489
Support services - instruction	19,365,750	11,412,258	1,455,087	358,865	12,759	5,808	32,610,527
School administration	18,695,486	8,645,021	20,878	4,191	-	1,250	27,366,826
School administration - support services	11,271,487	10,030,357	342,771	338,528	-	3,966	21,987,109
District administration	2,660,162	1,498,660	1,253,598	15,777	42,886	134,588	5,605,671
District administration - support services	13,395,451	9,491,757	4,593,712	800,406	519,982	936,697	29,738,005
Operation and maintenance of plant	24,400,342	20,451,376	28,442,832	4,649,718	1,112,950	1,236,937	80,294,155
Student activities	3,573,885	881,897	1,568,131	347,752	87,892	189,742	6,649,299
Community services	222,936	168,653	71,673	139,060	-	-	602,322
Debt service	-	-	-	-	-	5,835,080	5,835,080
Capital Outlay	-	-	-	-	1,501,032	-	1,501,032
Total expenditures	$ 376,525,977	$ 225,543,162	$ 58,409,640	$ 14,443,201	$ 3,454,745	$ 8,401,117	$ 686,777,842

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.

ANCHORAGE SCHOOL DISTRICT

GRANTS
SPECIAL REVENUE FUND

B-1

June 30, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET

	2026	2025
Assets		
Accounts receivable	$ 94,614	$ 375,750
Due from other governments:		
Municipality of Anchorage	549,138	598,118
State of Alaska	442,176	403,788
United States Government	16,403,202	19,231,086
Prepaid items	20,693	25,047
Total assets	$ 17,509,823	$ 20,633,789
Liabilities		
Accounts payable	$ 191,246	$ 331,162
Due to General Fund	13,352,946	16,056,442
Accrued salaries and related items:		
Wages and salaries payable	1,603,716	525,149
Payroll taxes, other accrued and withheld items	855,039	2,269,516
Unearned revenues	1,506,876	1,451,520
Total liabilities	17,509,823	20,633,789
Fund balance		
Non-spendable	20,693	25,047
Unassigned	(20,693)	(25,047)
Total fund balance	-	-
Total liabilities and fund balance	$ 17,509,823	$ 20,633,789

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
Revenues:		
Local sources	$ 3,444,101	$ 3,956,872
State sources	1,473,609	1,575,432
Federal sources	57,160,662	62,509,225
Total revenues	62,078,372	68,041,529
Expenditures:		
Instruction	24,485,334	28,323,035
Special education instruction	114,493	334,529
Special education support services - students	17,628,402	17,963,124
Support services - students	9,446,477	11,086,592
Support services - instruction	4,369,576	4,935,122
District administration	46	7,997
District administration support services	5,966,049	5,273,301
Operations and maintenance of plant	-	-
Student activities	56,885	116,329
Community services	11,110	1,500
Total expenditures	62,078,372	68,041,529
Excess (deficiency) of revenues over (under) expenditures	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	$ -	$ -

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
Revenues:		
Revenues from local grants:		
Anchorage Child Care and Early Education	$ 155,768	$ -
Anchorage Schools Foundation	15,643	11,358
Artist in Schools	-	6,000
Donations From Local Agencies	963,092	901,572
NoVo Foundation Alaska Native Cultural Charter School	-	201,471
Pre-School Alcohol Tax Programs	-	980,071
Pre-School Marijuana Tax	1,933,274	1,073,846
Professional Development	46	7,998
SPED Charting My Path Project	-	363,913
Substance Misuse Prevention	98,870	120,890
Wellness Allowance	277,408	289,753
Total revenues from local grants	3,444,101	3,956,872
Revenues from state grants:		
21st Century MasterMinds Project	98,462	83,910
Alaska Mental Health Trust	26,581	-
Alaska Railroad Summer Youth Program	20,000	20,516
Alaska State School for the Deaf	292,012	282,955
Alternative Schools Health and Wellness	190	45,389
Artist in Schools	-	4,515
Career and Technical Student Org	-	35,001
Chronic Disease Prevention Partnership	-	49,993
CTE Programs of Study	26,322	-
Cultural Collaboration Project	3,197	14,510
Cybersecurity Program	-	58,450
Nat'l Center for Student Assessment	2,500	-
Ocean Guardian School	-	5,003
Office of Children's Services Transportation Program	419,659	394,215
Providence Heights	122,244	133,555
Safe Children's Act	47,000	-
Staff Development	-	2,616
Suicide Awareness	26,500	26,501
Youth Behavior Risk Survey	-	14,109
Youth in Detention	388,942	404,194
Total revenues from state grants	1,473,609	1,575,432
Revenues from federal grants:		
Access to Education for Homeless Children	180,083	178,196
Alaska Civics in Action	29,321	-
Alaska Family Directory Website	28,445	27,310
Alaska State School for the Deaf	56,861	74,996
Alternative Schools Health and Wellness	70,386	-
American Rescue Plan		
Homeless I	-	8,970
Homeless II	-	49,865
Total American Rescue Plan	-	58,835
Artist in Schools	-	3,841
Carl Perkins Vocational Education	1,471,722	1,758,088
Centennial Challenge	22,134	40,081
College and Career Life	880,590	3,745,089
Community Centers Learning Program	1,800,139	1,978,014
Comprehensive Literacy Development	665,811	65,862
COVID-19 Discretionary Summer Program	-	116,134
COVID-19 State and Local Recovery	-	13,084
CTE Culinary Arts Grants	3,497	-
CTE Non Traditional Occupations	29,487	-
CTE Professional Development for PLTW	24,921	23,952
Cybersecurity Program	-	225,386
Economic Adjustment Assistance	-	100,210
ELL Gateway Program	161,461	156,650
ELL Newcomer Service Expansion	-	31,006
ESEA Consolidated	1,735,668	1,465,870
Farm to School	-	3,302
Healthy Marriage and Responsible Fatherhood	369,174	399,956

(Continued)

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
McLaughlin Community Arts Project	$ -	$ 34,220
Micro Grants for Food Security	1,500	-
Ocean Guardian School	6,372	5,134
Pre-School AI/AN Classrooms	726,108	-
Pre-School Building Community for Childcare	-	356,286
Pre-School Development Grant	21,373	-
Pre-School Handicapped Public Law 99-457	359,029	422,386
Professional Development for Librarians	2,994	-
Project Aware	1,785,566	1,972,946
Project Ciumurulluku Yup'ik	241,075	162,117
Project Gui Kima	265,571	254,110
Project Yugtun Qanerluten	-	49,897
Rural Cap Grow Off	7,417	3,827
School Emergency Response to Violence	439,631	-
Staff Development	18,696	16,914
State Apprentice Expansion Formula	12,441	-
State Homeland Security Program	120,098	-
Stop School Violence Program	123,476	22,943
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	345,692	311,482
District-Wide	10,053,909	11,773,471
Homeless	2,011,229	1,459,191
Parent Involvement Program	110,540	96,969
Pre-School	2,627,595	2,407,530
Private Schools	29,620	36,758
School Improvement Implementation	204,588	204,486
Total Title I-A - No Child Left Behind Act	15,383,173	16,289,887
Title I-C - Migrant Education		
Book Program	32,586	32,400
District-Wide	3,782,523	4,646,243
Parent Involvement Program	-	1,929
Summer Program	1,092,543	1,147,912
Total Title I-C - Migrant Education	4,907,652	5,828,484
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	231,564	272,213
Total Title I-D - Neglected and Delinquent Facilities	231,564	272,213
Title II-A - Professional Development Program		
Private Schools	38,211	60,760
Professional Development Program	2,047,288	2,966,495
Total Title II-A - Professional Development Program	2,085,499	3,027,255
Title III-A - English Language Acquisition	591,560	811,926
Title IV-A - Student Support Academic		
Private Schools	36,260	58,554
Student Support Academic	1,380,914	1,684,872
Total Title IV-A - Student Support Academic	1,417,174	1,743,426
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,282,444	2,416,241
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	18,420,970	18,019,269
Virtual Support	-	217,868
Total Title VI-B - Education of All Handicapped Children Act	18,420,970	18,237,137
Title VI-B - Positive Behavioral Intervention and Support	4,500	-
Visitor Volunteer Management System	175,079	116,014
Total revenues from federal grants	57,160,662	62,509,225
Total revenues	62,078,372	68,041,529
Expenditures:		
Current:		
Local grants	3,444,101	3,956,872
State grants	1,473,609	1,575,432
Federal grants	57,160,662	62,509,225
Total expenditures	62,078,372	68,041,529
Excess (deficiency) of revenues over (under) expenditures	-	-
Fund balance at beginning of year	-	-
Fund balance at end of year	$ -	$ -

	2026	2025
Current:		
Local grants:		
Anchorage Child Care and Early Education	$ 155,768	$ -
Anchorage Schools Foundation	15,643	11,358
Artist in Schools	-	6,000
Donations From Local Agencies	963,092	901,572
NoVo Foundation Alaska Native Cultural Charter School	-	201,471
Pre-School Alcohol Tax Programs	-	980,071
Pre-School Marijuana Tax	1,933,274	1,073,846
Professional Development	46	7,998
SPED Charting My Path Project	-	363,913
Substance Misuse Prevention	98,870	120,890
Wellness Allowance	277,408	289,753
Total local grants	3,444,101	3,956,872
State grants:		
21st Century MasterMinds Project	98,462	83,910
Alaska Mental Health Trust	26,581	-
Alaska Railroad Summer Youth Program	20,000	20,516
Alaska State School for the Deaf	292,012	282,955
Alternative Schools Health and Wellness	190	45,389
Artist in Schools	-	4,515
Career and Technical Student Org	-	35,001
Chronic Disease Prevention Partnership	-	49,993
CTE Programs of Study	26,322	-
Cultural Collaboration Project	3,197	14,510
Cybersecurity Program	-	58,450
Nat'l Center for Student Assessment	2,500	-
Ocean Guardian School	-	5,003
Office of Children's Services Transportation Program	419,659	394,215
Providence Heights	122,244	133,555
Safe Children's Act	47,000	-
Staff Development	-	2,616
Suicide Awareness	26,500	26,501
Youth Behavior Risk Survey	-	14,109
Youth in Detention	388,942	404,194
Total state grants	1,473,609	1,575,432
Federal grants:		
Access to Education for Homeless Children	180,083	178,196
Alaska Civics in Action	29,321	-
Alaska Family Directory Website	28,445	27,310
Alaska State School for the Deaf	56,861	74,996
Alternative Schools Health and Wellness	70,386	-
American Rescue Plan		
Homeless I	-	8,970
Homeless II	-	49,865
Total American Rescue Plan	-	58,835
Artist in Schools	-	3,841
Carl Perkins Vocational Education	1,471,722	1,758,088
Centennial Challenge	22,134	40,081
College and Career Life	880,590	3,745,089
Community Centers Learning Program	1,800,139	1,978,014
Comprehensive Literacy Development	665,811	65,862
COVID-19 Discretionary Summer Program	-	116,134
COVID-19 State and Local Recovery	-	13,084
CTE Culinary Arts Grants	3,497	-
CTE Non Traditional Occupations	29,487	-
CTE Professional Development for PLTW	24,921	23,952
Cyber Security Program	-	225,386

(Continued)

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

SCHEDULE OF EXPENDITURES - GAAP BASIS

	2026	2025
Economic Adjustment Assistance	$ -	$ 100,210
ELL Gateway Program	161,461	156,650
ELL Newcomer Service Expansion	-	31,006
ESEA Consolidated	1,735,668	1,465,870
Farm to School	-	3,302
Healthy Marriage and Responsible Fatherhood	369,174	399,956
McLaughlin Community Arts Project	-	34,220
Micro Grants for Food Security	1,500	-
Ocean Guardian School	6,372	5,134
Pre-School AI/AN Classrooms	726,108	-
Pre-School Building Community for Childcare	-	356,286
Pre-School Development Grant	21,373	
Pre-School Handicapped Public Law 99-457	359,029	422,386
Professional Development for Librarians	2,994	-
Project Aware	1,785,566	1,972,946
Project Ciumurulluku Yup'ik	241,075	162,117
Project Gui Kima	265,571	254,110
Project Yugtun Qanerluten	-	49,897
Rural Cap Grow Off	7,417	3,827
School Emergency Response to Violence	439,631	-
Staff Development	18,696	16,914
State Apprentice Expansion Formula	12,441	-
State Homeland Security Program	120,098	-
Stop School Violence Program	123,476	22,943
Title I-A - No Child Left Behind Act		
Delinquent and At-Risk Youth Program	345,692	311,482
District-Wide	10,053,909	11,773,471
Homeless	2,011,229	1,459,191
Parent Involvement Program	110,540	96,969
Pre-School	2,627,595	2,407,530
Private Schools	29,620	36,758
School Improvement Implementation	204,588	204,486
Total Title I-A - No Child Left Behind Act	15,383,173	16,289,887
Title I-C - Migrant Education		
Book Program	32,586	32,400
District-Wide	3,782,523	4,646,243
Parent Involvement Program	-	1,929
Summer Program	1,092,543	1,147,912
Total Title I-C - Migrant Education	4,907,652	5,828,484
Title I-D - Neglected and Delinquent Facilities		
McLaughlin Youth Center	231,564	272,213
Total Title I-D - Neglected and Delinquent Facilities	231,564	272,213
Title II-A - Professional Development Program		
Private Schools	38,211	60,760
Professional Development Program	2,047,288	2,966,495
Total Title II-A - Professional Development Program	2,085,499	3,027,255
Title III-A - English Language Acquisition	591,560	811,926
Title IV-A - Student Support Academic		
Private Schools	36,260	58,554
Student Support Academic	1,380,914	1,684,872
Total Title IV-A - Student Support Academic	1,417,174	1,743,426
Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,282,444	2,416,241
Title VI-B - Education of All Handicapped Children Act		
Education of All Handicapped Children Act	18,420,970	18,019,269
Virtual Support	-	217,868
Total Title VI-B - Education of All Handicapped Children Act	18,420,970	18,237,137
Title VI-B - Positive Behavioral Intervention and Support	4,500	-
Visitor Volunteer Management System	175,079	116,014
Total federal grants	57,160,662	62,509,225
Total expenditures	$ 62,078,372	$ 68,041,529

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Current:					
Instruction:					
Local grants:					
Anchorage Child Care and Early Education					
Professional and technical	$ 49,000	$ -	$ 49,000	$ 49,000	$ -
Supplies, materials, and media	96,891	-	96,891	161,000	64,109
Indirect costs	9,877	-	9,877	14,217	4,340
Total Anchorage Child Care and Early Education	155,768	-	155,768	224,217	68,449
Anchorage Schools Foundation					
Supplies, materials, and media	15,643		15,643	15,878	235
Total Anchorage Schools Foundation	15,643	-	15,643	15,878	235
Donations from Local Agencies					
Certificated salaries	182,643	-	182,643	344,169	161,526
Non-certificated salaries	-	-	-	34,090	34,090
Employee benefits	67,751	-	67,751	109,845	42,094
Professional and technical	21,821	-	21,821	16,501	(5,320)
Staff travel	3,917	-	3,917	10,592	6,675
Student travel	14,270	-	14,270	29,704	15,434
Utility services	280	-	280	-	(280)
Other purchased services	4,521	-	4,521	9,650	5,129
Supplies, materials, and media	647,248	-	647,248	175,809	(471,439)
Other expenses	7,960	-	7,960	7,532	(428)
Indirect costs	12,681	-	12,681	25,362	12,681
Total Donations from Local Agencies	963,092	-	963,092	763,254	(199,838)
MOA Community Grants					
Supplies, materials, and media	-	-	-	2,000	2,000
Total MOA Community Grants	-	-	-	2,000	2,000
Pre-School Marijuana Tax					
Certificated salaries	756,854	-	756,854	771,117	14,263
Non-certificated salaries	238,305	-	238,305	263,198	24,893
Employee benefits	612,858	-	612,858	681,536	68,678
Professional and technical	133,922	(16,801)	117,121	117,515	394
Staff travel	14,752	-	14,752	3,440	(11,312)
Student travel	-	-	-	(1,761)	(1,761)
Other purchased services	-	39,553	39,553	40,281	728
Supplies, materials, and media	76,160	-	76,160	69,307	(6,853)
Indirect costs	100,423	-	100,423	98,375	(2,048)
Total Pre-School Marijuana Tax	1,933,274	22,752	1,956,026	2,043,008	86,982
Professional Development					
Staff travel	46	-	46	11,928	11,882
Total Professional Development	46	-	46	11,928	11,882
Substance Misuse Prevention					
Certificated salaries	1,277	-	1,277	128,664	127,387
Non-certificated salaries	-	-	-	52,915	52,915
Employee benefits	194	-	194	81,942	81,748
Professional and technical	12,750	-	12,750	10,000	(2,750)
Other purchased services	55,710	(55,710)	-	55,710	55,710
Supplies, materials, and media	28,939	(5,550)	23,389	4,755	(18,634)
Indirect costs	-	-	-	22,611	22,611
Total Substance Misuse Prevention	98,870	(61,260)	37,610	356,597	318,987
Wellness Allowance					
Professional and technical	277,408	-	277,408	-	(277,408)
Total Wellness Allowance	277,408	-	277,408	-	(277,408)
Contingency					
Other expenses	-	-	-	15,380,553	15,380,553
Total Contingency	-	-	-	15,380,553	15,380,553
Total Local grants	3,444,101	(38,508)	3,405,593	18,797,435	15,391,842
State grants:					
21st Century MasterMinds Project					
Certificated salaries	19,772	-	19,772	16,599	(3,173)
Non-certificated salaries	48,283	-	48,283	40,478	(7,805)
Employee benefits	17,965	-	17,965	14,981	(2,984)
Professional and technical	798	-	798	8,199	7,401
Student travel	-	-	-	3,810	3,810
Other purchased services	445	(206)	239	3,811	3,572
Supplies, materials, and media	4,956	-	4,956	25,479	20,523
Indirect costs	6,243	-	6,243	6,859	616
Total 21st Century MasterMinds Project	98,462	(206)	98,256	120,216	21,960

(Continued)

For the Year Ended June 30, 2026 | SCHEDULE OF EXPENDITURES,
BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Alaska Mental Health Trust					
Certificated salaries	$ 20,018	$ -	$ 20,018	$ 35,000	$ 14,982
Employee benefits	1,760	-	1,760	3,079	1,319
Staff travel	-	-	-	3,000	3,000
Supplies, materials, and media	3,525	-	3,525	6,517	2,992
Indirect costs	1,278	-	1,278	2,404	1,126
Total Alaska Mental Health Trust	26,581	-	26,581	50,000	23,419
Alaska Railroad Summer Youth Program					
Non-certificated salaries	15,000	-	15,000	15,000	-
Employee benefits	1,319	-	1,319	1,319	-
Supplies, materials, and media	3,681	-	3,681	3,681	-
Total Alaska Railroad Summer Youth Program	20,000	-	20,000	20,000	-
Alaska State School for the Deaf					
Certificated salaries	110,867	-	110,867	127,800	16,933
Non-certificated salaries	64,200	-	64,200	64,100	(100)
Employee benefits	95,929	-	95,929	103,170	7,241
Professional and technical	2,500	-	2,500	3,000	500
Staff travel	-	-	-	703	703
Indirect costs	18,516	-	18,516	20,227	1,711
Total Alaska State School for the Deaf	292,012	-	292,012	319,000	26,988
Alternative Schools Health and Wellness					
Certificated salaries	-	-	-	15,003	15,003
Non-certificated salaries	-	-	-	588	588
Employee benefits	-	-	-	2,695	2,695
Professional and technical	-	-	-	3,000	3,000
Other purchased services	-	-	-	100	100
Supplies, materials, and media	178	-	178	44,861	44,683
Other expenses	-	-	-	250	250
Indirect costs	12	-	12	4,503	4,491
Total Alternative Schools Health and Wellness	190	-	190	71,000	70,810
CTE Programs of Study					
Certificated salaries	10,813	-	10,813	54,739	43,926
Employee benefits	1,950	-	1,950	8,297	6,347
Professional and technical	-	-	-	13,000	13,000
Supplies, materials, and media	12,306	-	12,306	14,859	2,553
Indirect costs	1,253	-	1,253	4,545	3,292
Total CTE Programs of Study	26,322	-	26,322	95,440	69,118
Cultural Collaboration Project					
Professional and technical	2,000	-	2,000	2,000	-
Student travel	157	-	157	1,000	843
Other purchased services	1,000	-	1,000	-	(1,000)
Supplies, materials, and media	40	-	40	-	(40)
Total Cultural Grants	3,197	-	3,197	3,000	(197)
Nat'l Center for Student Assessment					
Staff travel	2,500	-	2,500	2,500	-
Total Nat'l Center for Student Assessment	2,500	-	2,500	2,500	-
Office of Children's Services Transportation Program					
Other purchased services	389,879	-	389,879	366,049	(23,830)
Indirect costs	29,780	-	29,780	28,167	(1,613)
Total Office of Children's Services Transportation Program	419,659	-	419,659	394,216	(25,443)
Providence Heights					
Certificated salaries	92,279	-	92,279	91,431	(848)
Employee benefits	17,621	-	17,621	39,670	22,049
Professional and technical	1,360	-	1,360	1,360	-
Supplies, materials, and media	3,233	-	3,233	3,345	112
Indirect costs	7,751	-	7,751	9,194	1,443
Total Providence Heights	122,244	-	122,244	145,000	22,756
Safe Children's Act					
Supplies, materials, and media	44,041	-	44,041	44,020	(21)
Indirect costs	2,959	-	2,959	2,980	21
Total Staff Development	47,000	-	47,000	47,000	-
Suicide Awareness					
Professional and technical	8,990	-	8,990	8,990	-
Supplies, materials, and media	15,830	-	15,830	15,830	-
Indirect costs	1,680	-	1,680	1,680	-
Total Suicide Awareness	26,500	-	26,500	26,500	-

(Continued)

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Youth in Detention					
Certificated salaries	$ 129,479	$ -	$ 129,479	$ 147,428	$ 17,949
Non-certificated salaries	61,670	-	61,670	51,435	(10,235)
Employee benefits	102,087	-	102,087	96,569	(5,518)
Professional and technical	7,648	-	7,648	7,408	(240)
Staff travel	6,855	-	6,855	6,600	(255)
Utility services	2,194	-	2,194	2,500	306
Supplies, materials, and media	55,452	-	55,452	52,339	(3,113)
Indirect costs	23,557	-	23,557	24,662	1,105
Total Youth in Detention	388,942	-	388,942	388,941	(1)
Total State grants	1,473,609	(206)	1,473,403	1,682,813	209,410
Federal grants:					
Access to Education for Homeless Children					
Certificated salaries	18,950	-	18,950	21,000	2,050
Non-certificated salaries	24,190	-	24,190	24,935	745
Employee benefits	9,684	-	9,684	18,231	8,547
Utility services	6,317	-	6,317	6,400	83
Other purchased services	104,620	-	104,620	104,708	88
Supplies, materials, and media	5,055	-	5,055	5,200	145
Indirect costs	11,267	-	11,267	12,055	788
Total Access to Education for Homeless Children	180,083	-	180,083	192,529	12,446
Alaska Civics in Action					
Certificated salaries	20,452	-	20,452	82,628	62,176
Employee benefits	3,360	-	3,360	12,070	8,710
Student travel	523	-	523	50,600	50,077
Other purchased services	1,437	-	1,437	-	(1,437)
Tuition and stipends	2,140	-	2,140	19,696	17,556
Indirect costs	1,409	-	1,409	7,338	5,929
Total Alaska Civics in Action	29,321	-	29,321	172,332	143,011
Alaska Family Directory Website					
Non-certificated salaries	16,202	-	16,202	16,408	206
Employee benefits	10,439	-	10,439	10,753	314
Indirect costs	1,804	-	1,804	1,839	35
Total Alaska Family Directory Website	28,445	-	28,445	29,000	555
Alaska State School for the Deaf					
Non-certificated salaries	18,782	-	18,782	19,100	318
Employee benefits	10,072	-	10,072	13,972	3,900
Professional and technical	19,022	-	19,022	51,789	32,767
Staff travel	2,546	-	2,546	8,768	6,222
Other purchased services	-	-	-	14,000	14,000
Supplies, materials, and media	2,834	-	2,834	13,938	11,104
Other expenses	-	-	-	3,000	3,000
Indirect costs	3,605	-	3,605	8,433	4,828
Total Alaska State School for the Deaf	56,861	-	56,861	133,000	76,139
Alternative Schools Health and Wellness					
Certificated salaries	15,002	-	15,002	-	(15,002)
Non-certificated salaries	544	-	544	-	(544)
Employee benefits	2,695	-	2,695	-	(2,695)
Professional and technical	2,930	-	2,930	-	(2,930)
Other purchased services	18	-	18	-	(18)
Supplies, materials, and media	44,485	-	44,485	-	(44,485)
Other expenses	250	-	250	-	(250)
Indirect costs	4,462	-	4,462	-	(4,462)
Total Alternative Schools Health and Wellness	70,386	-	70,386	-	(70,386)
Carl Perkins Vocational Education					
Certificated salaries	684,841	-	684,841	720,236	35,395
Non-certificated salaries	3,634	-	3,634	7,000	3,366
Employee benefits	166,590	-	166,590	185,587	18,997
Professional and technical	135,429	-	135,429	135,523	94
Staff travel	19,409	-	19,409	23,600	4,191
Student travel	35,373	-	35,373	35,750	377
Other purchased services	31,462	-	31,462	40,575	9,113
Supplies, materials, and media	304,093	-	304,093	304,573	480
Tuition and stipends	11,762	-	11,762	12,000	238
Other expenses	9,607	-	9,607	9,847	240
Indirect costs	69,522	-	69,522	73,134	3,612
Total Carl Perkins Vocational Education	1,471,722	-	1,471,722	1,547,825	76,103

(Continued)

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Centennial Challenge					
Student travel	$ 9,680	$ -	$ 9,680	$ -	$ (9,680)
Other purchased services	11,400	-	11,400	-	(11,400)
Indirect costs	1,054	-	1,054	-	(1,054)
Total Centennial Challenge	22,134	-	22,134	-	(22,134)
College and Career Life					
Certificated salaries	184,417	-	184,417	(45,993)	(230,410)
Non-certificated salaries	3,152	-	3,152	-	(3,152)
Employee benefits	56,183	-	56,183	50,586	(5,597)
Professional and technical	105,173	-	105,173	(56,522)	(161,695)
Staff travel	77	-	77	(15,000)	(15,077)
Student travel	17,144	-	17,144	(25,378)	(42,522)
Utility services	-	-	-	(6,000)	(6,000)
Other purchased services	75,596	-	75,596	(20,000)	(95,596)
Supplies, materials, and media	349,003	(29,999)	319,004	95,508	(223,496)
Other expenses	9,035	-	9,035	-	(9,035)
Indirect costs	42,727	-	42,727	12,799	(29,928)
Equipment	38,083	(20,502)	17,581	10,000	(7,581)
Total College and Career Life	880,590	(50,501)	830,089	-	(830,089)
Community Centers Learning Program					
Certificated salaries	355,891	-	355,891	364,228	8,337
Non-certificated salaries	776,380	-	776,380	788,521	12,141
Employee benefits	518,047	-	518,047	528,045	9,998
Staff travel	2,846	-	2,846	2,851	5
Utility services	5,408	-	5,408	5,475	67
Supplies, materials, and media	27,425	-	27,425	27,429	4
Other expenses	-	-	-	310	310
Indirect costs	114,142	-	114,142	116,231	2,089
Total Community Centers Learning Program	1,800,139	-	1,800,139	1,833,090	32,951
Comprehensive Literacy Development					
Certificated salaries	190,477	-	190,477	191,623	1,146
Non-certificated salaries	17,850	-	17,850	16,398	(1,452)
Employee benefits	31,934	-	31,934	35,319	3,385
Professional and technical	190,155	49,140	239,295	302,450	63,155
Utility services	3,110	-	3,110	3,110	-
Supplies, materials, and media	190,068	928	190,996	177,053	(13,943)
Indirect costs	42,217	-	42,217	49,147	6,930
Total Comprehensive Literacy Development	665,811	50,068	715,879	775,100	59,221
CTE Culinary Arts Grants					
Supplies, materials, and media	3,497	-	3,497	3,500	3
Total CTE Culinary Arts Grants	3,497	-	3,497	3,500	3
CTE Non Traditional Occupations					
Certificated salaries	2,717	-	2,717	3,101	384
Employee benefits	411	-	411	471	60
Professional and technical	11,200	-	11,200	11,200	-
Supplies, materials, and media	13,755	-	13,755	13,799	44
Indirect costs	1,404	-	1,404	1,429	25
Total CTE Non Traditional Occupations	29,487	-	29,487	30,000	513
CTE Professional Development for PLTW					
Professional and technical	22,500	-	22,500	22,500	-
Supplies, materials, and media	1,234	-	1,234	1,310	76
Indirect costs	1,187	-	1,187	1,190	3
Total CTE Professional Development for PLTW	24,921	-	24,921	25,000	79
ELL CSS Gateway Program					
Certificated salaries	72,390	-	72,390	94,117	21,727
Non-certificated salaries	34,879	-	34,879	38,903	4,024
Employee benefits	29,951	-	29,951	31,278	1,327
Supplies, materials, and media	17,570	26,008	43,578	50,803	7,225
Indirect costs	6,671	-	6,671	9,263	2,592
Total ELL CSS Gateway Program	161,461	26,008	187,469	224,364	36,895
ESEA Consolidated					
Certificated salaries	499,785	-	499,785	527,000	27,215
Non-certificated salaries	528,803	-	528,803	582,000	53,197
Employee benefits	576,911	-	576,911	552,033	(24,878)
Professional and technical	8,702	-	8,702	9,500	798
Staff travel	9,985	-	9,985	21,000	11,015
Supplies, materials, and media	1,428	-	1,428	3,700	2,272
Indirect costs	110,054	-	110,054	114,767	4,713
Total ESEA Consolidated	1,735,668	-	1,735,668	1,810,000	74,332

(Continued)

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Healthy Marriage and Responsible Fatherhood					
Certificated salaries	$ 186	$ -	$ 186	$ 786	$ 600
Non-certificated salaries	194,971	-	194,971	227,420	32,449
Employee benefits	131,635	-	131,635	134,746	3,111
Professional and technical	-	216	216	19,370	19,154
Staff travel	166	-	166	700	534
Student travel	21	-	21	-	(21)
Utility services	1,221	415	1,636	1,440	(196)
Other purchased services	3,600	(1,800)	1,800	5,750	3,950
Supplies, materials, and media	14,791	-	14,791	28,820	14,029
Other expenses	299	-	299	360	61
Indirect costs	22,284	-	22,284	28,393	6,109
Total Healthy Marriage & Responsible Fatherhood	369,174	(1,169)	368,005	447,785	79,780
Micro Grants for Food Security					
Supplies, materials, and media	1,500	-	1,500	-	(1,500)
Total Micro Grants for Food Security	1,500	-	1,500	-	(1,500)
Ocean Guardian School					
Professional and technical	600	-	600	800	200
Student travel	1,467	-	1,467	1,460	(7)
Utility services	-	-	-	1,214	1,214
Supplies, materials, and media	4,305	-	4,305	2,900	(1,405)
Total Ocean Guardian School	6,372	-	6,372	6,374	2
Pre-School AI/AN Classrooms					
Certificated salaries	233,291	-	233,291	228,500	(4,791)
Non-certificated salaries	196,768	-	196,768	231,244	34,476
Employee benefits	244,314	-	244,314	253,907	9,593
Student travel	-	-	-	1,000	1,000
Supplies, materials, and media	5,695	-	5,695	8,000	2,305
Indirect costs	46,040	-	46,040	48,924	2,884
Total Pre-School AI/AN Classrooms	726,108	-	726,108	771,575	45,467
Pre-School Development Grant					
Certificated salaries	-	-	-	2,950	2,950
Employee benefits	-	-	-	447	447
Professional and technical	20,018	-	20,018	20,018	-
Indirect costs	1,355	-	1,355	1,585	230
Total Pre-School Development Grant	21,373	-	21,373	25,000	3,627
Pre-School Handicapped Public Law 99-457					
Certificated salaries	185,679	-	185,679	201,517	15,838
Non-certificated salaries	41,167	-	41,167	47,700	6,533
Employee benefits	109,418	-	109,418	112,966	3,548
Indirect costs	22,765	-	22,765	24,520	1,755
Total Pre-School Handicapped Public Law 99-457	359,029	-	359,029	386,703	27,674
Professional Development for Librarians					
Professional and technical	250	-	250	609	359
Staff travel	2,744	-	2,744	3,141	397
Total Professional Development for Librarians	2,994	-	2,994	3,750	756
Project Aware					
Certificated salaries	238,490	-	238,490	235,945	(2,545)
Employee benefits	43,409	-	43,409	63,760	20,351
Professional and technical	1,337,896	11,705	1,349,601	1,197,924	(151,677)
Supplies, materials, and media	52,553	-	52,553	59,621	7,068
Indirect costs	113,218	-	113,218	105,426	(7,792)
Total Project Aware	1,785,566	11,705	1,797,271	1,662,676	(134,595)
Project Ciumurulluku Yup'ik					
Certificated salaries	118,866	-	118,866	170,318	51,452
Non-certificated salaries	902	-	902	1,600	698
Employee benefits	46,447	-	46,447	81,385	34,938
Professional and technical	26,845	-	26,845	59,180	32,335
Staff travel	10,113	-	10,113	18,635	8,522
Utility services	-	-	-	93	93
Other purchased services	3,783	-	3,783	2,560	(1,223)
Supplies, materials, and media	18,834	-	18,834	43,453	24,619
Other expenses	-	-	-	1,000	1,000
Indirect costs	15,285	-	15,285	25,606	10,321
Total Project Ciumurulluku Yup'ik	241,075	-	241,075	403,830	162,755
Project Cultivating Indig Ed					
Certificated salaries	-	-	-	48,200	48,200
Non-certificated salaries	-	-	-	2,914	2,914
Employee benefits	-	-	-	2,287	2,287
Professional and technical	-	-	-	86,975	86,975
Indirect costs	-	-	-	9,503	9,503
Total Project Cultivating Indig Ed	-	-	-	149,879	149,879

(Continued)

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
Project Gui Kima					
Certificated salaries	$ 7,781	$ -	$ 7,781	$ 15,000	$ 7,219
Non-certificated salaries	115,626	-	115,626	108,820	(6,806)
Employee benefits	79,620	-	79,620	78,998	(622)
Professional and technical	39,553	283	39,836	89,216	49,380
Staff travel	2,083	-	2,083	7,799	5,716
Utility services	405	-	405	250	(155)
Supplies, materials, and media	3,664	-	3,664	9,000	5,336
Indirect costs	16,839	-	16,839	19,286	2,447
Total Project Gui Kima	265,571	283	265,854	328,369	62,515
Rural Cap Grow Off Grant					
Certificated salaries	2,339	-	2,339	-	(2,339)
Employee benefits	353	-	353	-	(353)
Student travel	2,362	-	2,362	-	(2,362)
Other purchased services	364	-	364	-	(364)
Supplies, materials, and media	1,529	-	1,529	-	(1,529)
Indirect costs	470	-	470	-	(470)
Total Rural Cap Grow Off Grant	7,417	-	7,417	-	(7,417)
School Emergency Response to Violence					
Certificated salaries	120,518	-	120,518	189,274	68,756
Non-certificated salaries	81,335	-	81,335	-	(81,335)
Employee benefits	27,288	-	27,288	53,850	26,562
Professional and technical	2,530	-	2,530	3,059	529
Staff travel	90	-	90	-	(90)
Student travel	4,370	-	4,370	156,133	151,763
Other purchased services	167,286	-	167,286	-	(167,286)
Supplies, materials, and media	8,338	-	8,338	12,128	3,790
Indirect costs	27,876	-	27,876	25,186	(2,690)
Total School Emergency Response to Violence	439,631	-	439,631	439,630	(1)
Staff Development					
Staff travel	17,511	-	17,511	29,522	12,011
Indirect costs	1,185	-	1,185	1,999	814
Total Staff Development	18,696	-	18,696	31,521	12,825
State Apprentice Expansion Formula					
Certificated salaries	10,120	-	10,120	10,120	-
Employee benefits	1,532	-	1,532	1,534	2
Indirect costs	789	-	789	846	57
Total State Apprentice Expansion Formula	12,441	-	12,441	12,500	59
State Homeland Security Program					
Professional and technical	65,000	(65,000)	-	(35,000)	(35,000)
Supplies, materials, and media	55,098	-	55,098	58,800	3,702
Total State Homeland Security Program	120,098	(65,000)	55,098	23,800	(31,298)
Statewide Family Engagement Center					
Certificated salaries	-	-	-	2,605	2,605
Employee benefits	-	-	-	395	395
Supplies, materials, and media	-	-	-	2,000	2,000
Total Statewide Family Engagement Center	-	-	-	5,000	5,000
Stop School Violence Program					
Certificated salaries	46,384	-	46,384	55,200	8,816
Non-certificated salaries	13,729	-	13,729	198,200	184,471
Employee benefits	8,920	-	8,920	34,538	25,618
Professional and technical	25,468	-	25,468	13,652	(11,816)
Staff travel	17,022	-	17,022	9,866	(7,156)
Supplies, materials, and media	4,124	-	4,124	25,991	21,867
Indirect costs	7,829	-	7,829	17,041	9,212
Total Stop School Violence Program	123,476	-	123,476	354,488	231,012
Title I-A - No Child Left Behind Act					
Delinquent and At-Risk Youth Program					
Certificated salaries	168,339	-	168,339	171,738	3,399
Non-certificated salaries	70,003	-	70,003	70,894	891
Employee benefits	54,463	-	54,463	52,631	(1,832)
Professional and technical	13,515	-	13,515	13,515	-
Staff travel	11,026	-	11,026	10,275	(751)
Student travel	3,238	-	3,238	3,238	-
Supplies, materials, and media	1,510	-	1,510	1,510	-
Other expenses	1,679	-	1,679	1,679	-
Indirect costs	21,919	-	21,919	22,035	116
Total Delinquent and At-Risk Youth Program	345,692	-	345,692	347,515	1,823

(Continued)

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
District-Wide					
Certificated salaries	$ 4,492,490	$ -	$ 4,492,490	$ 5,922,658	$ 1,430,168
Non-certificated salaries	1,350,015	-	1,350,015	1,549,350	199,335
Employee benefits	2,349,610	-	2,349,610	3,054,750	705,140
Professional and technical	326,610	-	326,610	496,962	170,352
Staff travel	24,998	-	24,998	104,439	79,441
Student travel	153,237	-	153,237	155,664	2,427
Utility services	2,268	-	2,268	2,347	79
Other purchased services	70,466	(3,998)	66,468	187,255	120,787
Supplies, materials, and media	601,346	73	601,419	975,236	373,817
Other expenses	8,103	-	8,103	8,250	147
Indirect costs	634,968	-	634,968	843,333	208,365
Equipment	39,798	-	39,798	39,902	104
Total District-Wide	10,053,909	(3,925)	10,049,984	13,340,146	3,290,162
Homeless					
Certificated salaries	161,567	-	161,567	258,098	96,531
Non-certificated salaries	661,393	-	661,393	626,091	(35,302)
Employee benefits	536,074	-	536,074	497,118	(38,956)
Professional and technical	-	-	-	200	200
Staff travel	924	-	924	1,300	376
Utility services	2,109	-	2,109	2,150	41
Other purchased services	515,867	-	515,867	503,720	(12,147)
Supplies, materials, and media	5,768	-	5,768	29,057	23,289
Indirect costs	127,527	-	127,527	129,831	2,304
Total Homeless	2,011,229	-	2,011,229	2,047,565	36,336
Parent Involvement Program					
Certificated salaries	29,642	-	29,642	50,000	20,358
Non-certificated salaries	9,901	-	9,901	18,100	8,199
Employee benefits	7,046	-	7,046	16,000	8,954
Professional and technical	675	-	675	9,000	8,325
Staff travel	1,392	-	1,392	1,900	508
Utility services	-	-	-	200	200
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	61,884	-	61,884	102,000	40,116
Other expenses	-	-	-	1,000	1,000
Total Parent Involvement Program	110,540	-	110,540	200,000	89,460
Pre-School					
Certificated salaries	1,232,729	-	1,232,729	1,282,765	50,036
Non-certificated salaries	374,475	-	374,475	410,824	36,349
Employee benefits	826,879	-	826,879	1,025,038	198,159
Professional and technical	3,117	-	3,117	7,500	4,383
Staff travel	4,270	-	4,270	5,000	730
Student travel	1,087	-	1,087	10,000	8,913
Supplies, materials, and media	18,429	49	18,478	162,310	143,832
Indirect costs	166,609	-	166,609	196,563	29,954
Total Pre-School	2,627,595	49	2,627,644	3,100,000	472,356
Private Schools					
Professional and technical	27,742	-	27,742	34,233	6,491
Indirect costs	1,878	-	1,878	2,317	439
Total Private Schools	29,620	-	29,620	36,550	6,930
School Improvement Implementation					
Certificated salaries	121,260	-	121,260	185,196	63,936
Non-certificated salaries	25,093	-	25,093	29,067	3,974
Employee benefits	34,397	-	34,397	41,099	6,702
Professional and technical	4,777	-	4,777	9,250	4,473
Staff travel	-	-	-	1,000	1,000
Student travel	-	-	-	1,231	1,231
Supplies, materials, and media	6,089	-	6,089	23,501	17,412
Indirect costs	12,972	-	12,972	19,656	6,684
Total School Improvement Implementation	204,588	-	204,588	310,000	105,412
Total Title I-A - No Child Left Behind Act	15,383,173	(3,876)	15,379,297	19,381,776	4,002,479
Title I-C - Migrant Education					
Book Program					
Certificated salaries	1,628	-	1,628	2,250	622
Employee benefits	246	-	246	345	99
Supplies, materials, and media	28,646	-	28,646	29,062	416
Indirect costs	2,066	-	2,066	2,143	77
Total Book Program	32,586	-	32,586	33,800	1,214

(Continued)

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Final Budget	Variance - Positive (Negative)
District-Wide					
Certificated salaries	$ 467,027	$ -	$ 467,027	$ 688,954	$ 221,927
Non-certificated salaries	1,638,241	-	1,638,241	1,996,493	358,252
Employee benefits	1,246,290	-	1,246,290	1,518,307	272,017
Professional and technical	21,690	-	21,690	290,500	268,810
Staff travel	2,277	-	2,277	57,446	55,169
Utility services	12,845	8,000	20,845	20,850	5
Other purchased services	11,465	-	11,465	225,000	213,535
Supplies, materials, and media	136,254	-	136,254	768,494	632,240
Other expenses	6,594	-	6,594	18,000	11,406
Indirect costs	239,840	-	239,840	378,040	138,200
Total District-Wide	3,782,523	8,000	3,790,523	5,962,084	2,171,561
Parent Involvement Program					
Professional and technical	-	-	-	4,195	4,195
Indirect costs	-	-	-	284	284
Total Parent Involvement Program	-	-	-	4,479	4,479
Summer Program					
Certificated salaries	502,251	-	502,251	665,002	162,751
Non-certificated salaries	148,300	-	148,300	277,167	128,867
Employee benefits	117,252	-	117,252	176,450	59,198
Professional and technical	200,011	28,419	228,430	525,930	297,500
Staff travel	524	-	524	5,000	4,476
Student travel	1,626	-	1,626	30,068	28,442
Other purchased services	29,203	-	29,203	45,693	16,490
Supplies, materials, and media	21,837	4	21,841	334,537	312,696
Other expenses	2,264	-	2,264	2,265	1
Indirect costs	69,275	-	69,275	139,605	70,330
Total Summer Program	1,092,543	28,423	1,120,966	2,201,717	1,080,751
Total Title I-C - Migrant Education	4,907,652	36,423	4,944,075	8,202,080	3,258,005
Title I-D - Neglected and Delinquent Facilities					
McLaughlin Youth Center					
Certificated salaries	158,035	-	158,035	168,256	10,221
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	54,346	-	54,346	54,409	63
Indirect costs	14,683	-	14,683	15,379	696
Total Title I-D - Neglected and Delinquent Facilities McLaughlin Youth Center	231,564	-	231,564	242,544	10,980
Title II-A - Professional Development Program					
Private Schools					
Professional and technical	33,988	-	33,988	148,118	114,130
Supplies, materials, and media	1,800	-	1,800	56,076	54,276
Indirect costs	2,423	-	2,423	13,824	11,401
Total Private Schools	38,211	-	38,211	218,018	179,807
Professional Development Program					
Certificated salaries	1,339,590	-	1,339,590	2,601,301	1,261,711
Non-certificated salaries	23,123	-	23,123	138,700	115,577
Employee benefits	430,127	-	430,127	792,313	362,186
Professional and technical	110,674	-	110,674	300,700	190,026
Staff travel	5,635	-	5,635	20,000	14,365
Other purchased services	500	-	500	500	-
Supplies, materials, and media	2,826	-	2,826	28,589	25,763
Other expenses	5,000	-	5,000	5,000	-
Indirect costs	129,813	-	129,813	263,157	133,344
Total Professional Development Program	2,047,288	-	2,047,288	4,150,260	2,102,972
Total Title II-A - Professional Development Program	2,085,499	-	2,085,499	4,368,278	2,282,779
Title III-A - English Language Acquisition					
Non-certificated salaries	275,945	-	275,945	278,766	2,821
Employee benefits	195,973	-	195,973	193,591	(2,382)
Supplies, materials, and media	82,133	-	82,133	85,595	3,462
Indirect costs	37,509	-	37,509	37,773	264
Total Title III-A - English Language Acquisition	591,560	-	591,560	595,725	4,165
Title IV-A - Student Support Academic					
Private Schools					
Professional and technical	23,817	-	23,817	25,149	1,332
Supplies, materials, and media	10,144	-	10,144	130,137	119,993
Indirect costs	2,299	-	2,299	10,513	8,214
Total Private Schools	36,260	-	36,260	165,799	129,539

(Continued)

For the Year Ended June 30, 2026 | 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)
Student Support Academic					
Certificated salaries	$ 821,220	$ -	$ 821,220	$ 1,644,187	$ 822,967
Non-certificated salaries	113,811	-	113,811	119,874	6,063
Employee benefits	343,163	-	343,163	573,262	230,099
Professional and technical	12,484	-	12,484	461,500	449,016
Staff travel	2,677	-	2,677	5,000	2,323
Supplies, materials, and media	-	-	-	10,390	10,390
Indirect costs	87,559	-	87,559	190,523	102,964
Total Student Support Academic	1,380,914	-	1,380,914	3,004,736	1,623,822
Total Title IV-A - Student Support Academic	1,417,174	-	1,417,174	3,170,535	1,753,361
Title VI - Indian, Native Hawaiian, and Alaska Native Education					
Certificated salaries	63,888	-	63,888	57,961	(5,927)
Non-certificated salaries	1,188,650	-	1,188,650	1,284,659	96,009
Employee benefits	787,232	-	787,232	785,464	(1,768)
Professional and technical	3,334	-	3,334	3,129	(205)
Staff travel	5,177	-	5,177	8,875	3,698
Student travel	5,611	-	5,611	-	(5,611)
Utility services	1,108	1,095	2,203	650	(1,553)
Other purchased services	365	-	365	10,566	10,201
Supplies, materials, and media	75,330	23,254	98,584	24,579	(74,005)
Other expenses	7,025	-	7,025	5,660	(1,365)
Indirect costs	144,724	-	144,724	147,690	2,966
Total Title VI - Indian, Native Hawaiian, and Alaska Native Education	2,282,444	24,349	2,306,793	2,329,233	22,440
Title VI-B - Education of All Handicapped Children Act					
Education of All Handicapped Children Act					
Certificated salaries	4,021,194	-	4,021,194	4,159,586	138,392
Non-certificated salaries	5,619,712	-	5,619,712	6,288,777	669,065
Employee benefits	6,001,380	-	6,001,380	7,355,020	1,353,640
Professional and technical	919,314	51,615	970,929	1,031,627	60,698
Staff travel	26,883	-	26,883	71,487	44,604
Utility services	-	-	-	200	200
Other purchased services	290,339	(272,461)	17,878	375,095	357,217
Supplies, materials, and media	372,904	29,721	402,625	450,479	47,854
Other expenses	1,220	-	1,220	6,214	4,994
Indirect costs	1,168,024	-	1,168,024	1,336,296	168,272
Total Education of All Handicapped Children Act	18,420,970	(191,125)	18,229,845	21,074,781	2,844,936
Title VI-B - Positive Behavioral Intervention and Support					
Supplies, materials, and media	4,215	-	4,215	4,215	-
Indirect costs	285	-	285	285	-
Total Title VI-B Positive Behavioral Intervention and Support	4,500	-	4,500	4,500	-
Visitor Volunteer Management System					
Professional and technical	136,256	(92,184)	44,072	-	(44,072)
Supplies, materials, and media	27,722	-	27,722	-	(27,722)
Indirect costs	11,101	-	11,101	-	(11,101)
Total Visitor Volunteer Mgmt System	175,079	(92,184)	82,895	-	(82,895)
Total Federal grants	57,160,662	(255,019)	56,905,643	71,198,072	14,292,429
Total expenditures	$ 62,078,372	$ (293,733)	$ 61,784,639	$ 91,678,320	$ 29,893,681

ANCHORAGE SCHOOL DISTRICT

Grants Fund **B-6-1**
SPECIAL REVENUE FUND

ANCHORAGE CHILD CARE AND EARLY EDUCATION

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	$ 155,768	$ -	$ 155,768	$ 224,217	$ (68,449)
Expenditures:					
Instruction:					
Professional and technical	49,000	-	49,000	49,000	-
Supplies, materials, and media	96,891	-	96,891	161,000	64,109
Total instruction	145,891	-	145,891	210,000	64,109
District administration support services:					
Indirect costs	9,877	-	9,877	14,217	4,340
Total expenditures	$ 155,768	$ -	$ 155,768	$ 224,217	$ 68,449
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	$ 15,643	$ -	$ 15,643	$ 15,878	$ (235)
Expenditures:					
Instruction:					
Supplies, materials, and media	15,320	-	15,320	15,578	258
Total instruction	15,320	-	15,320	15,578	258
Support services-students:					
Supplies, materials, and media	300	-	300	300	-
Total support services-students	300	-	300	300	-
Support services-instruction:					
Supplies, materials, and media	23	-	23	-	(23)
Total support services-instruction	23	-	23	-	(23)
Total expenditures	$ 15,643	$ -	$ 15,643	$ 15,878	$ 235
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

ANCHORAGE SCHOOL DISTRICT

Grants Fund **B-6-3**
SPECIAL REVENUE FUND

DONATIONS FROM LOCAL AGENCIES

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	$ 963,092	$ -	$ 963,092	$ 763,254	$ 199,838
Expenditures:					
Instruction:					
Certificated salaries	175,480	-	175,480	325,946	150,466
Non-certificated salaries	-	-	-	34,090	34,090
Employee benefits	66,667	-	66,667	106,329	39,662
Professional and technical	18,246	-	18,246	14,205	(4,041)
Student travel	2,500	-	2,500	11,304	8,804
Supplies, materials, and media	572,270	-	572,270	80,523	(491,747)
Other expenses	5,945	-	5,945	5,532	(413)
Total instruction	841,108	-	841,108	577,929	(263,179)
Support services-students:					
Professional and technical	929	-	929	-	(929)
Student travel	8,060	-	8,060	9,550	1,490
Utility services	280	-	280	-	(280)
Other purchased services	4,405	-	4,405	9,150	4,745
Supplies, materials, and media	4,809	-	4,809	11,865	7,056
Total support services-students	18,483	-	18,483	30,565	12,082
Support services-instruction:					
Certificated salaries	4,223	-	4,223	4,223	-
Employee benefits	639	-	639	639	-
Professional and technical	2,646	-	2,646	2,296	(350)
Staff travel	3,917	-	3,917	10,592	6,675
Supplies, materials, and media	11,400	-	11,400	24,500	13,100
Total support services-instruction	22,825	-	22,825	42,250	19,425
Student activities:					
Certificated salaries	2,940	-	2,940	14,000	11,060
Employee benefits	445	-	445	2,877	2,432
Student travel	3,710	-	3,710	8,850	5,140
Other purchased services	116	-	116	500	384
Supplies, materials, and media	47,659	-	47,659	43,921	(3,738)
Other expenses	2,015	-	2,015	2,000	(15)
Total student activities	56,885	-	56,885	72,148	15,263
Community services:					
Supplies, materials, and media	11,110	-	11,110	15,000	3,890
Total community services	11,110	-	11,110	15,000	3,890
District administration support services:					
Indirect costs	12,681	-	12,681	25,362	12,681
Total expenditures	$ 963,092	$ -	$ 963,092	$ 763,254	$ (199,838)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	$ 1,933,274	$ 22,752	$ 1,956,026	$ 2,043,008	$ (86,982)
Expenditures:					
Support services-students:					
Certificated salaries	756,854	-	756,854	771,117	14,263
Non-certificated salaries	238,305	-	238,305	263,198	24,893
Employee benefits	612,858	-	612,858	681,536	68,678
Professional and technical	133,922	(16,801)	117,121	117,515	394
Staff travel	14,752	-	14,752	3,440	(11,312)
Student Travel	-	-	-	(1,761)	(1,761)
Other purchased services	-	39,553	39,553	40,281	728
Supplies, materials, and media	76,160	-	76,160	69,307	(6,853)
Total support services-students	1,832,851	22,752	1,855,603	1,944,633	89,030
District administration support services:					
Indirect costs	100,423	-	100,423	98,375	(2,048)
Total expenditures	$ 1,933,274	$ 22,752	$ 1,956,026	$ 2,043,008	$ 86,982
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	$ 46	$ -	$ 46	$ 11,928	$ (11,882)
Expenditures:					
District administration:					
Staff travel	46	-	46	11,928	11,882
Total district administration	46	-	46	11,928	11,882
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

SUBSTANCE MISUSE PREVENTION

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the Year Ended June 30, 2026 | **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	$ 98,870	$ (61,260)	$ 37,610	$ 356,597	$ (318,987)
Expenditures:					
Instruction:					
Certificated salaries	1,277	-	1,277	128,664	127,387
Non-certificated salaries	-	-	-	52,915	52,915
Employee benefits	194	-	194	81,942	81,748
Professional and technical	12,750	-	12,750	10,000	(2,750)
Other purchased services	55,710	(55,710)	-	55,710	55,710
Supplies, materials, and media	28,939	(5,550)	23,389	4,755	(18,634)
Total instruction	98,870	(61,260)	37,610	333,986	296,376
District administration support services:					
Indirect costs	-	-	-	22,611	22,611
Total expenditures	$ 98,870	$ (61,260)	$ 37,610	$ 356,597	$ 318,987
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

WELLNESS ALLOWANCE

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Local sources	$ 277,408	$ -	$ 277,408	$ -	$ 277,408
Expenditures:					
District administration support services:					
Professional and technical	277,408	-	277,408	-	(277,408)
Total district administration support	277,408	-	277,408	-	(277,408)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 98,462	$ (206)	$ 98,256	$ 120,216	$ (21,960)
Expenditures:					
Support services-students:					
Certificated salaries	19,772	-	19,772	16,599	(3,173)
Non-certificated salaries	48,283	-	48,283	40,478	(7,805)
Employee benefits	17,965	-	17,965	14,981	(2,984)
Professional and technical	798	-	798	8,199	7,401
Student travel	-	-	-	3,810	3,810
Other purchased services	445	(206)	239	3,811	3,572
Supplies, materials, and media	4,956	-	4,956	25,479	20,523
Total support services-students	92,219	(206)	92,013	113,357	21,344
District administration support services:					
Indirect costs	6,243	-	6,243	6,859	616
Total expenditures	$ 98,462	$ (206)	$ 98,256	$ 120,216	$ 21,960
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 26,581	$ -	$ 26,581	$ 50,000	$ (23,419)
Expenditures:					
Instruction:					
Certificated salaries	20,018	-	20,018	35,000	14,982
Employee benefits	1,760	-	1,760	3,079	1,319
Staff travel	-	-	-	3,000	3,000
Supplies, materials, and media	3,525	-	3,525	6,517	2,992
Total instruction	25,303	-	25,303	47,596	22,293
District administration support services:					
Indirect costs	1,278	-	1,278	2,404	1,126
Total expenditures	$ 26,581	$ -	$ 26,581	$ 50,000	$ 23,419
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 20,000	$ -	$ 20,000	$ 20,000	$ -
Expenditures:					
Support services-students:					
Non-certificated salaries	15,000	-	15,000	15,000	-
Employee benefits	1,319	-	1,319	1,319	-
Supplies, materials, and media	3,681	-	3,681	3,681	-
Total support services-students	20,000	-	20,000	20,000	-
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 292,012	$ -	$ 292,012	$ 319,000	$ (26,988)
Expenditures:					
Support services-students:					
Certificated salaries	110,867	-	110,867	127,800	16,933
Non-certificated salaries	64,200	-	64,200	64,100	(100)
Employee benefits	95,929	-	95,929	103,170	7,241
Professional and technical	2,500	-	2,500	3,000	500
Staff travel	-	-	-	703	703
Total support services-students	273,496	-	273,496	298,773	25,277
District administration support services:					
Indirect costs	18,516	-	18,516	20,227	1,711
Total expenditures	$ 292,012	$ -	$ 292,012	$ 319,000	$ 26,988
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 190	$ -	$ 190	$ 71,000	$ (70,810)
Expenditures:					
Support services-students:					
Certificated salaries	-	-	-	15,003	15,003
Non-certificated salaries	-	-	-	588	588
Employee benefits	-	-	-	2,695	2,695
Professional and technical	-	-	-	3,000	3,000
Other purchased services	-	-	-	100	100
Supplies, materials, and media	178	-	178	44,861	44,683
Other expenses		-	-	250	250
Total support services-students	178	-	178	66,497	66,319
District administration support services:					
Indirect costs	12	-	12	4,503	4,491
Total expenditures	$ 190	$ -	$ 190	$ 71,000	$ 70,810
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 26,322	$ -	$ 26,322	$ 95,440	$ (69,118)
Expenditures:					
Instruction:					
Certificated salaries	10,813	-	10,813	54,739	43,926
Employee benefits	1,950	-	1,950	8,297	6,347
Professional and technical	-	-	-	13,000	13,000
Supplies, materials, and media	12,306	-	12,306	14,859	2,553
Total instruction	25,069	-	25,069	90,895	65,826
District administration support services:					
Indirect costs	1,253	-	1,253	4,545	3,292
Total expenditures	$ 26,322	$ -	$ 26,322	$ 95,440	$ 69,118
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 3,197	$ -	$ 3,197	$ 3,000	$ 197
Expenditures:					
Instruction:					
Other purchased services	1,000	-	1,000	-	(1,000)
Total instruction	1,000	-	1,000	-	(1,000)
Support services-students:					
Professional and technical	2,000	-	2,000	2,000	-
Student travel	157	-	157	1,000	843
Supplies, materials, and media	40	-	40	-	(40)
Total support services-students	2,197	-	2,197	3,000	803
Total expenditures	$ 3,197	$ -	$ 3,197	$ 3,000	$ (197)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

NAT'L CTR FOR STUDENT ASSESSMENT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 2,500	$ -	$ 2,500	$ 2,500	$ -
Expenditures:					
Support services-instruction:					
Staff travel	2,500	-	2,500	2,500	-
Total support services-instruction	2,500	-	2,500	2,500	-
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 419,659	$ -	$ 419,659	$ 394,216	$ 25,443
Expenditures:					
Support services-students:					
Other purchased services	389,879	-	389,879	366,049	(23,830)
Total support services-students	389,879	-	389,879	366,049	(23,830)
District administration support services:					
Indirect costs	29,780	-	29,780	28,167	(1,613)
Total expenditures	$ 419,659	$ -	$ 419,659	$ 394,216	$ (25,443)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

PROVIDENCE HEIGHTS

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 122,244	$ -	$ 122,244	$ 145,000	$ (22,756)
Expenditures:					
Special education instruction:					
Certificated salaries	92,279	-	92,279	91,431	(848)
Employee benefits	17,621	-	17,621	39,670	22,049
Professional and technical	1,360	-	1,360	1,360	-
Supplies, materials, and media	3,233	-	3,233	3,345	112
Total special education instruction	114,493	-	114,493	135,806	21,313
District administration support services:					
Indirect costs	7,751	-	7,751	9,194	1,443
Total expenditures	$ 122,244	$ -	$ 122,244	$ 145,000	$ 22,756
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

ANCHORAGE SCHOOL DISTRICT

Grants Fund **B-6-18**
SPECIAL REVENUE FUND

SAFE CHILDREN'S ACT

For the Year Ended June 30, 2026

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

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 47,000	$ -	$ 47,000	$ 47,000	$ -
Expenditures:					
Instruction:					
Supplies, materials, and media	44,041	-	44,041	44,020	(21)
Total instruction	44,041	-	44,041	44,020	(21)
District administration support services:					
Indirect costs	2,959	-	2,959	2,980	21
Total expenditures	$ 47,000	$ -	$ 47,000	$ 47,000	$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 26,500	$ -	$ 26,500	$ 26,500	$ -
Expenditures:					
Support services-students:					
Professional and technical	8,990	-	8,990	8,990	-
Supplies, materials, and media	15,830	-	15,830	15,830	-
Total support services-students	24,820	-	24,820	24,820	-
District administration support services:					
Indirect costs	1,680	-	1,680	1,680	-
Total expenditures	$ 26,500	$ -	$ 26,500	$ 26,500	$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
State sources	$ 388,942	$ -	$ 388,942	$ 388,941	$ 1
Expenditures:					
Instruction:					
Certificated salaries	129,479	-	129,479	147,428	17,949
Non-certificated salaries	61,670	-	61,670	51,435	(10,235)
Employee benefits	102,087	-	102,087	96,569	(5,518)
Professional and technical	7,648	-	7,648	7,408	(240)
Staff travel	6,855	-	6,855	6,600	(255)
Utility services	2,194	-	2,194	2,500	306
Supplies, materials, and media	55,452	-	55,452	52,339	(3,113)
Total instruction	365,385	-	365,385	364,279	(1,106)
District administration support services:					
Indirect costs	23,557	-	23,557	24,662	1,105
Total expenditures	$ 388,942	$ -	$ 388,942	$ 388,941	$ (1)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 180,083	$ -	$ 180,083	$ 192,529	$ (12,446)
Expenditures:					
Support services-instruction:					
Certificated salaries	18,950	-	18,950	21,000	2,050
Non-certificated salaries	24,190	-	24,190	24,935	745
Employee benefits	9,684	-	9,684	18,231	8,547
Utility services	6,317	-	6,317	6,400	83
Other purchased services	104,620	-	104,620	104,708	88
Supplies, materials, and media	5,055	-	5,055	5,200	145
Total support services-instruction	168,816	-	168,816	180,474	11,658
District administration support services:					
Indirect costs	11,267	-	11,267	12,055	788
Total expenditures	$ 180,083	$ -	$ 180,083	$ 192,529	$ 12,446
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

ALASKA CIVICS IN ACTION

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 29,321	$ -	$ 29,321	$ 172,332	$ (143,011)
Expenditures:					
Instruction:					
Certificated salaries	20,452	-	20,452	82,628	62,176
Employee benefits	3,360	-	3,360	12,070	8,710
Student travel	523	-	523	50,600	50,077
Other purchased services	1,437	-	1,437	-	(1,437)
Tuition and stipends	2,140	-	2,140	19,696	17,556
Total instruction	27,912	-	27,912	164,994	137,082
District administration support services:					
Indirect costs	1,409	-	1,409	7,338	5,929
Total expenditures	$ 29,321	$ -	$ 29,321	$ 172,332	$ 143,011
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

ALASKA FAMILY DIRECTORY WEBSITE

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 28,445	$ -	$ 28,445	$ 29,000	$ (555)
Expenditures:					
Support services-students:					
Non-certificated salaries	16,202	-	16,202	16,408	206
Employee benefits	10,439	-	10,439	10,753	314
Total support services-students	26,641	-	26,641	27,161	520
District administration support services:					
Indirect costs	1,804	-	1,804	1,839	35
Total expenditures	$ 28,445	$ -	$ 28,445	$ 29,000	$ 555
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 56,861	$ -	$ 56,861	$ 133,000	$ (76,139)
Expenditures:					
Special education support services - students:					
Non-certificated salaries	15,919	-	15,919	19,100	3,181
Employee benefits	9,544	-	9,544	13,972	4,428
Other purchased services	-	-	-	14,000	14,000
Professional and technical	13,728	-	13,728	24,039	10,311
Other expenses	-	-	-	3,000	3,000
Total special education support	39,191	-	39,191	74,111	34,920
Support services-students:					
Non-certificated salaries	2,863	-	2,863	-	(2,863)
Employee benefits	528	-	528	-	(528)
Professional and technical	5,294	-	5,294	27,750	22,456
Staff travel	2,546	-	2,546	8,768	6,222
Supplies, materials, and media	2,834	-	2,834	13,938	11,104
Total support services-students	14,065	-	14,065	50,456	36,391
District administration support services:					
Indirect costs	3,605	-	3,605	8,433	4,828
Total expenditures	$ 56,861	$ -	$ 56,861	$ 133,000	$ 76,139
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 70,386	$ -	$ 70,386	$ -	$ 70,386
Expenditures:					
Support services-students:					
Certificated salaries	15,002	-	15,002	-	(15,002)
Non-certificated salaries	544	-	544	-	(544)
Employee benefits	2,695	-	2,695	-	(2,695)
Professional and technical	2,930	-	2,930	-	(2,930)
Other purchased services	18	-	18	-	(18)
Supplies, materials, and media	44,485	-	44,485	-	(44,485)
Other expenses	250	-	250	-	(250)
Total support services-students	65,924	-	65,924	-	(65,924)
District administration support services:					
Indirect costs	4,462	-	4,462	-	(4,462)
Total expenditures	$ 70,386	$ -	$ 70,386	$ -	$ (70,386)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 1,471,722	$ -	$ 1,471,722	$ 1,547,825	$ (76,103)
Expenditures:					
Instruction:					
Certificated salaries	684,841	-	684,841	720,236	35,395
Non-certificated salaries	3,634	-	3,634	7,000	3,366
Employee benefits	166,590	-	166,590	185,587	18,997
Professional and technical	135,429	-	135,429	135,523	94
Staff travel	19,409	-	19,409	23,600	4,191
Student travel	35,373	-	35,373	35,750	377
Other purchased services	31,462	-	31,462	40,575	9,113
Supplies, materials, and media	304,093	-	304,093	304,573	480
Tuition and stipends	11,762	-	11,762	12,000	238
Other expenses	9,607	-	9,607	9,847	240
Total instruction	1,402,200	-	1,402,200	1,474,691	72,491
District administration support services:					
Indirect costs	69,522	-	69,522	73,134	3,612
Total expenditures	$ 1,471,722	$ -	$ 1,471,722	$ 1,547,825	$ 76,103
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 22,134	$ -	$ 22,134	$ -	$ 22,134
Expenditures:					
Instruction:					
Student travel	9,680	-	9,680	-	(9,680)
Other purchased services	11,400	-	11,400	-	(11,400)
Total instruction	21,080	-	21,080	-	(21,080)
District administration support services:					
Indirect costs	1,054	-	1,054	-	(1,054)
Total expenditures	$ 22,134	$ -	$ 22,134	$ -	$ (22,134)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 880,590	$ (50,501)	$ 830,089	$ -	$ 830,089
Expenditures:					
Instruction:					
Certificated salaries	184,417	-	184,417	(45,993)	(230,410)
Non-certificated salaries	3,152	-	3,152	-	(3,152)
Employee benefits	56,183	-	56,183	50,586	(5,597)
Professional and technical	105,173	-	105,173	(56,522)	(161,695)
Staff travel	77	-	77	(15,000)	(15,077)
Student travel	17,144	-	17,144	(25,378)	(42,522)
Utility services	-	-	-	(6,000)	(6,000)
Other purchased services	75,596	-	75,596	(20,000)	(95,596)
Supplies, materials, and media	349,003	(29,999)	319,004	95,508	(223,496)
Other expenses	9,035	-	9,035	-	(9,035)
Equipment	38,083	(20,502)	17,581	10,000	(7,581)
Total instruction	837,863	(50,501)	787,362	(12,799)	(800,161)
District administration support services:					
Indirect costs	42,727	-	42,727	12,799	(29,928)
Total expenditures	$ 880,590	$ (50,501)	$ 830,089	$ -	$ (830,089)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 1,800,139	$ -	$ 1,800,139	$ 1,833,090	$ (32,951)
Expenditures:					
Support services-students:					
Certificated salaries	355,891	-	355,891	364,228	8,337
Non-certificated salaries	776,380	-	776,380	788,521	12,141
Employee benefits	518,047	-	518,047	528,045	9,998
Staff travel	2,846	-	2,846	2,851	5
Utility services	5,408	-	5,408	5,475	67
Supplies, materials, and media	27,425	-	27,425	27,429	4
Other expenses	-	-	-	310	310
Total support services-students	1,685,997	-	1,685,997	1,716,859	30,862
District administration support services:					
Indirect costs	114,142	-	114,142	116,231	2,089
Total expenditures	$ 1,800,139	$ -	$ 1,800,139	$ 1,833,090	$ 32,951
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 665,811	$ 50,068	$ 715,879	$ 775,100	$ (59,221)
Expenditures:					
Instruction:					
Certificated salaries	190,477	-	190,477	191,623	1,146
Non-certificated salaries	17,850	-	17,850	16,398	(1,452)
Employee benefits	31,934	-	31,934	35,319	3,385
Professional and technical	190,155	49,140	239,295	302,450	63,155
Utility services	3,110	-	3,110	3,110	-
Supplies, materials, and media	190,068	928	190,996	177,053	(13,943)
Total instruction	623,594	50,068	673,662	725,953	52,291
District administration support services:					
Indirect costs	42,217	-	42,217	49,147	6,930
Total expenditures	$ 665,811	$ 50,068	$ 715,879	$ 775,100	$ 59,221
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 3,497	$ -	$ 3,497	$ 3,500	$ (3)
Expenditures:					
Instruction:					
Supplies, materials, and media	3,497	-	3,497	3,500	3
Total instruction	3,497	-	3,497	3,500	3
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 29,487	$ -	$ 29,487	$ 30,000	$ (513)
Expenditures:					
Instruction:					
Certificated salaries	2,717	-	2,717	3,101	384
Employee benefits	411	-	411	471	60
Professional and technical	11,200	-	11,200	11,200	-
Supplies, materials, and media	13,755	-	13,755	13,799	44
Total instruction	28,083	-	28,083	28,571	488
District administration support services:					
Indirect costs	1,404	-	1,404	1,429	25
Total expenditures	$ 29,487	$ -	$ 29,487	$ 30,000	$ 513
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 24,921	$ -	$ 24,921	$ 25,000	$ (79)
Expenditures:					
Support services-instruction:					
Professional and technical	22,500	-	22,500	22,500	-
Supplies, materials, and media	1,234	-	1,234	1,310	76
Total support services-instruction	23,734	-	23,734	23,810	76
District administration support services:					
Indirect costs	1,187	-	1,187	1,190	3
Total expenditures	$ 24,921	$ -	$ 24,921	$ 25,000	$ 79
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 161,461	$ 26,008	$ 187,469	$ 224,364	$ (36,895)
Expenditures:					
Instruction:					
Certificated salaries	72,390	-	72,390	94,117	21,727
Non-certificated salaries	34,879	-	34,879	38,903	4,024
Employee benefits	29,951	-	29,951	31,278	1,327
Supplies, materials, and media	17,570	26,008	43,578	50,803	7,225
Total instruction	154,790	26,008	180,798	215,101	34,303
District administration support services:					
Indirect costs	6,671	-	6,671	9,263	2,592
Total expenditures	$ 161,461	$ 26,008	$ 187,469	$ 224,364	$ 36,895
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

ESEA CONSOLIDATED

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 1,735,668	$ -	$ 1,735,668	$ 1,810,000	$ (74,332)
Expenditures:					
District administration support services:					
Certificated salaries	499,785	-	499,785	527,000	27,215
Non-certificated salaries	528,803	-	528,803	582,000	53,197
Employee benefits	576,911	-	576,911	552,033	(24,878)
Professional and technical	8,702	-	8,702	9,500	798
Staff travel	9,985	-	9,985	21,000	11,015
Supplies, materials, and media	1,428	-	1,428	3,700	2,272
Indirect costs	110,054	-	110,054	114,767	4,713
Total district administration support	1,735,668	-	1,735,668	1,810,000	74,332
Total expenditures	$ 1,735,668	$ -	$ 1,735,668	$ 1,810,000	$ 74,332
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 369,174	$ (1,169)	$ 368,005	$ 447,785	$ (79,780)
Expenditures:					
Support services-students:					
Certificated salaries	186	-	186	786	600
Non-certificated salaries	194,971	-	194,971	227,420	32,449
Employee benefits	131,635	-	131,635	134,746	3,111
Professional and technical	-	216	216	19,370	19,154
Staff travel	166	-	166	700	534
Student travel	21	-	21	-	(21)
Utility services	1,221	415	1,636	1,440	(196)
Other purchased services	3,600	(1,800)	1,800	5,750	3,950
Supplies, materials, and media	14,791	-	14,791	28,820	14,029
Other expenses	299	-	299	360	61
Total support services-students	346,890	(1,169)	345,721	419,392	73,671
District administration support services:					
Indirect costs	22,284	-	22,284	28,393	6,109
Total expenditures	$ 369,174	$ (1,169)	$ 368,005	$ 447,785	$ 79,780
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	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	$ -	$ 1,500
Expenditures:					
Support services-students:					
Supplies, materials, and media	1,500	-	1,500	-	(1,500)
Total support services-students	1,500	-	1,500	-	(1,500)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

OCEAN GUARDIAN SCHOOL

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 6,372	$ -	$ 6,372	$ 6,374	$ (2)
Expenditures:					
Instruction:					
Professional and technical	600	-	600	800	200
Student travel	1,467	-	1,467	1,460	(7)
Utility services	-	-	-	1,214	1,214
Supplies, materials, and media	4,305	-	4,305	2,900	(1,405)
Total instruction	6,372	-	6,372	6,374	2
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 726,108	$ -	$ 726,108	$ 771,575	$ (45,467)
Expenditures:					
Instruction:					
Certificated salaries	233,291	-	233,291	228,500	(4,791)
Non-certificated salaries	196,768	-	196,768	231,244	34,476
Employee benefits	244,314	-	244,314	253,907	9,593
Student travel	-	-	-	1,000	1,000
Supplies, materials, and media	5,695	-	5,695	8,000	2,305
Total instruction	680,068	-	680,068	722,651	42,583
District administration support services:					
Indirect costs	46,040	-	46,040	48,924	2,884
Total expenditures	$ 726,108	$ -	$ 726,108	$ 771,575	$ 45,467
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

PRE-SCHOOL DEVELOPMENT GRANT

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 21,373	$ -	$ 21,373	$ 25,000	$ (3,627)
Expenditures:					
Instruction:					
Certificated salaries	-	-	-	2,950	2,950
Employee benefits	-	-	-	447	447
Professional and technical	20,018	-	20,018	20,018	-
Total instruction	20,018	-	20,018	23,415	3,397
District administration support services:					
Indirect costs	1,355	-	1,355	1,585	230
Total expenditures	$ 21,373	$ -	$ 21,373	$ 25,000	$ 3,627
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 359,029	$ -	$ 359,029	$ 386,703	$ (27,674)
Expenditures:					
Special education support services - students:					
Certificated salaries	185,679	-	185,679	201,517	15,838
Non-certificated salaries	41,167	-	41,167	47,700	6,533
Employee benefits	109,418	-	109,418	112,966	3,548
Total special education support	336,264	-	336,264	362,183	25,919
District administration support services:					
Indirect costs	22,765	-	22,765	24,520	1,755
Total expenditures	$ 359,029	$ -	$ 359,029	$ 386,703	$ 27,674
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

PROFESSIONAL DEVELOPMENT

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 2,994	$ -	$ 2,994	$ 3,750	$ (756)
Expenditures:					
Support services-instruction:					
Professional and technical	250	-	250	609	359
Staff travel	2,744	-	2,744	3,141	397
Total support services-instruction	2,994	-	2,994	3,750	756
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 1,785,566	$ 11,705	$ 1,797,271	$ 1,662,676	$ 134,595
Expenditures:					
Support services-students:					
Certificated salaries	238,490	-	238,490	235,945	(2,545)
Employee benefits	43,409	-	43,409	63,760	20,351
Professional and technical	1,337,896	11,705	1,349,601	1,197,924	(151,677)
Supplies, materials, and media	52,553	-	52,553	59,621	7,068
Total support services-students	1,672,348	11,705	1,684,053	1,557,250	(126,803)
District administration support services:					
Indirect costs	113,218	-	113,218	105,426	(7,792)
Total expenditures	$ 1,785,566	$ 11,705	$ 1,797,271	$ 1,662,676	$ (134,595)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 241,075	$ -	$ 241,075	$ 403,830	$ (162,755)
Expenditures:					
Support services-instruction:					
Certificated salaries	118,866	-	118,866	170,318	51,452
Non-certificated salaries	902	-	902	1,600	698
Employee benefits	46,447	-	46,447	81,385	34,938
Professional and technical	26,845	-	26,845	59,180	32,335
Staff travel	10,113	-	10,113	18,635	8,522
Utility services	-	-	-	93	93
Other purchased services	3,783	-	3,783	2,560	(1,223)
Supplies, materials, and media	18,834	-	18,834	43,453	24,619
Other expenses	-	-	-	1,000	1,000
Total support services-instruction	225,790	-	225,790	378,224	152,434
District administration support services:					
Indirect costs	15,285	-	15,285	25,606	10,321
Total expenditures	$ 241,075	$ -	$ 241,075	$ 403,830	$ 162,755
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

PROJECT GUI KIMA

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 265,571	$ 283	$ 265,854	$ 328,369	$ (62,515)
Expenditures:					
Support services-instruction:					
Certificated salaries	7,781	-	7,781	15,000	7,219
Non-certificated salaries	115,626	-	115,626	108,820	(6,806)
Employee benefits	79,620	-	79,620	78,998	(622)
Professional and technical	39,553	283	39,836	89,216	49,380
Staff travel	2,083	-	2,083	7,799	5,716
Utility services	405	-	405	250	(155)
Supplies, materials, and media	3,664	-	3,664	9,000	5,336
Total support services-instruction	248,732	283	249,015	309,083	60,068
District administration support services:					
Indirect costs	16,839	-	16,839	19,286	2,447
Total expenditures	$ 265,571	$ 283	$ 265,854	$ 328,369	$ 62,515
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 7,417	$ -	$ 7,417	$ -	$ 7,417
Expenditures:					
Instruction:					
Certificated salaries	2,339	-	2,339	-	(2,339)
Employee benefits	353	-	353	-	(353)
Student travel	2,362	-	2,362	-	(2,362)
Other purchased services	364	-	364	-	(364)
Supplies, materials, and media	1,529	-	1,529	-	(1,529)
Total instruction	6,947	-	6,947	-	(6,947)
District administration support services:					
Indirect costs	470	-	470	-	(470)
Total expenditures	$ 7,417	$ -	$ 7,417	$ -	$ (7,417)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 439,631	$ -	$ 439,631	$ 439,630	$ 1
Expenditures:					
Instruction:					
Certificated salaries	120,518	-	120,518	189,274	68,756
Non-certificated salaries	81,335	-	81,335	-	(81,335)
Employee benefits	27,288	-	27,288	53,850	26,562
Professional and technical	2,530	-	2,530	3,059	529
Staff travel	90	-	90	-	(90)
Student travel	4,370	-	4,370	156,133	151,763
Other purchased services	167,286	-	167,286	-	(167,286)
Supplies, materials, and media	8,338	-	8,338	12,128	3,790
Total instruction	411,755	-	411,755	414,444	2,689
District administration support services:					
Indirect costs	27,876	-	27,876	25,186	(2,690)
Total expenditures	$ 439,631	$ -	$ 439,631	$ 439,630	$ (1)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 18,696	$ -	$ 18,696	$ 31,521	$ (12,825)
Expenditures:					
Support services-instruction:					
Staff travel	17,511	-	17,511	29,522	12,011
Total support services-instruction	17,511	-	17,511	29,522	12,011
District administration support services:					
Indirect costs	1,185	-	1,185	1,999	814
Total expenditures	$ 18,696	$ -	$ 18,696	$ 31,521	$ 12,825
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 12,441	$ -	$ 12,441	$ 12,500	$ (59)
Expenditures:					
Instruction:					
Certificated salaries	10,120	-	10,120	10,120	-
Employee benefits	1,532	-	1,532	1,534	2
Total instruction	11,652	-	11,652	11,654	2
District administration support services:					
Indirect costs	789	-	789	846	57
Total expenditures	$ 12,441	$ -	$ 12,441	$ 12,500	$ 59
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 120,098	$ (65,000)	$ 55,098	$ 23,800	$ 31,298
Expenditures:					
District administration support services:					
Professional and technical	65,000	(65,000)	-	(35,000)	(35,000)
Supplies, materials, and media	55,098	-	55,098	58,800	3,702
Total district administration support	120,098	(65,000)	55,098	23,800	(31,298)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 123,476	$ -	$ 123,476	$ 354,488	$ (231,012)
Expenditures:					
Support services-students:					
Certificated salaries	46,384	-	46,384	55,200	8,816
Non-certificated salaries	13,729	-	13,729	198,200	184,471
Employee benefits	8,920	-	8,920	34,538	25,618
Professional and technical	25,468	-	25,468	13,652	(11,816)
Staff travel	17,022	-	17,022	9,866	(7,156)
Supplies, materials, and media	4,124	-	4,124	25,991	21,867
Total support services-students	115,647	-	115,647	337,447	221,800
District administration support services:					
Indirect costs	7,829	-	7,829	17,041	9,212
Total expenditures	$ 123,476	$ -	$ 123,476	$ 354,488	$ 231,012
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 345,692	$ -	$ 345,692	$ 347,515	$ (1,823)
Expenditures:					
Support services-students:					
Certificated salaries	168,339	-	168,339	171,738	3,399
Non-certificated salaries	70,003	-	70,003	70,894	891
Employee benefits	54,463	-	54,463	52,631	(1,832)
Professional and technical	13,515	-	13,515	13,515	-
Staff travel	11,026	-	11,026	10,275	(751)
Student travel	3,238	-	3,238	3,238	-
Supplies, materials, and media	1,510	-	1,510	1,510	-
Other expenses	1,679	-	1,679	1,679	-
Total support services-students	323,773	-	323,773	325,480	1,707
District administration support services:					
Indirect costs	21,919	-	21,919	22,035	116
Total expenditures	$ 345,692	$ -	$ 345,692	$ 347,515	$ 1,823
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 10,053,909	$ (3,925)	$ 10,049,984	$ 13,340,146	$ (3,290,162)
Expenditures:					
Instruction:					
Certificated salaries	4,492,490	-	4,492,490	5,922,658	1,430,168
Non-certificated salaries	1,350,015	-	1,350,015	1,549,350	199,335
Employee benefits	2,349,610	-	2,349,610	3,054,750	705,140
Professional and technical	326,610	-	326,610	496,962	170,352
Staff travel	24,998	-	24,998	104,439	79,441
Student travel	153,237	-	153,237	155,664	2,427
Utility services	2,268	-	2,268	2,347	79
Other purchased services	70,466	(3,998)	66,468	187,255	120,787
Supplies, materials, and media	601,346	73	601,419	975,236	373,817
Other expenses	8,103	-	8,103	8,250	147
Equipment	39,798	-	39,798	39,902	104
Total instruction	9,418,941	(3,925)	9,415,016	12,496,813	3,081,797
District administration support services:					
Indirect costs	634,968	-	634,968	843,333	208,365
Total expenditures	$ 10,053,909	$ (3,925)	$ 10,049,984	$ 13,340,146	$ 3,290,162
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

TITLE I-A -NO CHILD LEFT BEHIND
HOMELESS

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 2,011,229	$ -	$ 2,011,229	$ 2,047,565	$ (36,336)
Expenditures:					
Instruction:					
Certificated salaries	161,567	-	161,567	258,098	96,531
Non-certificated salaries	661,393	-	661,393	626,091	(35,302)
Employee benefits	536,074	-	536,074	497,118	(38,956)
Professional and technical	-	-	-	200	200
Staff travel	924	-	924	1,300	376
Utility services	2,109	-	2,109	2,150	41
Other purchased services	515,867	-	515,867	503,720	(12,147)
Supplies, materials, and media	5,768	-	5,768	29,057	23,289
Total instruction	1,883,702	-	1,883,702	1,917,734	34,032
District administration support services:					
Indirect costs	127,527	-	127,527	129,831	2,304
Total expenditures	$ 2,011,229	$ -	$ 2,011,229	$ 2,047,565	$ 36,336
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SPECIAL REVENUE FUND

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

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 110,540	$ -	$ 110,540	$ 200,000	$ (89,460)
Expenditures:					
Instruction:					
Certificated salaries	29,642	-	29,642	50,000	20,358
Non-certificated salaries	9,901	-	9,901	18,100	8,199
Employee benefits	7,046	-	7,046	16,000	8,954
Professional and technical	675	-	675	9,000	8,325
Staff travel	1,392	-	1,392	1,900	508
Utility services	-	-	-	200	200
Other purchased services	-	-	-	1,800	1,800
Supplies, materials, and media	61,884	-	61,884	102,000	40,116
Other expenses	-	-	-	1,000	1,000
Total instruction	110,540	-	110,540	200,000	89,460
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 2,627,595	$ 49	$ 2,627,644	$ 3,100,000	$ (472,356)
Expenditures:					
Instruction:					
Certificated salaries	1,232,729	-	1,232,729	1,282,765	50,036
Non-certificated salaries	374,475	-	374,475	410,824	36,349
Employee benefits	826,879	-	826,879	1,025,038	198,159
Professional and technical	3,117	-	3,117	7,500	4,383
Staff travel	4,270	-	4,270	5,000	730
Student travel	1,087	-	1,087	10,000	8,913
Supplies, materials, and media	18,429	49	18,478	162,310	143,832
Total instruction	2,460,986	49	2,461,035	2,903,437	442,402
District administration support services:					
Indirect costs	166,609	-	166,609	196,563	29,954
Total expenditures	$ 2,627,595	$ 49	$ 2,627,644	$ 3,100,000	$ 472,356
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

TITLE I-A -NO CHILD LEFT BEHIND
PRIVATE SCHOOLS

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 29,620	$ -	$ 29,620	$ 36,550	$ (6,930)
Expenditures:					
Support services-students:					
Professional and technical	27,742	-	27,742	34,233	6,491
Total support services-students	27,742	-	27,742	34,233	6,491
District administration support services:					
Indirect costs	1,878	-	1,878	2,317	439
Total expenditures	$ 29,620	$ -	$ 29,620	$ 36,550	$ 6,930
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 204,588	$ -	$ 204,588	$ 310,000	$ (105,412)
Expenditures:					
Support services-instruction:					
Certificated salaries	121,260	-	121,260	185,196	63,936
Non-certificated salaries	25,093	-	25,093	29,067	3,974
Employee benefits	34,397	-	34,397	41,099	6,702
Professional and technical	4,777	-	4,777	9,250	4,473
Staff travel	-	-	-	1,000	1,000
Student travel	-	-	-	1,231	1,231
Supplies, materials, and media	6,089	-	6,089	23,501	17,412
Total support services-instruction	191,616	-	191,616	290,344	98,728
District administration support services:					
Indirect costs	12,972	-	12,972	19,656	6,684
Total expenditures	$ 204,588	$ -	$ 204,588	$ 310,000	$ 105,412
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 32,586	$ -	$ 32,586	$ 33,800	$ (1,214)
Expenditures:					
Instruction:					
Certificated salaries	1,628	-	1,628	2,250	622
Employee benefits	246	-	246	345	99
Supplies, materials, and media	28,646	-	28,646	29,062	416
Total instruction	30,520	-	30,520	31,657	1,137
District administration support services:					
Indirect costs	2,066	-	2,066	2,143	77
Total expenditures	$ 32,586	$ -	$ 32,586	$ 33,800	$ 1,214
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 3,782,523	$ 8,000	$ 3,790,523	$ 5,962,084	$ (2,171,561)
Expenditures:					
Instruction:					
Certificated salaries	467,027	-	467,027	688,954	221,927
Non-certificated salaries	1,638,241	-	1,638,241	1,996,493	358,252
Employee benefits	1,246,290	-	1,246,290	1,518,307	272,017
Professional and technical	21,690	-	21,690	290,500	268,810
Staff travel	2,277	-	2,277	57,446	55,169
Utility services	12,845	8,000	20,845	20,850	5
Other purchased services	11,465	-	11,465	225,000	213,535
Supplies, materials, and media	136,254	-	136,254	768,494	632,240
Other expenses	6,594	-	6,594	18,000	11,406
Total instruction	3,542,683	8,000	3,550,683	5,584,044	2,033,361
District administration support services:					
Indirect costs	239,840	-	239,840	378,040	138,200
Total expenditures	$ 3,782,523	$ 8,000	$ 3,790,523	$ 5,962,084	$ 2,171,561
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 1,092,543	$ 28,423	$ 1,120,966	$ 2,201,717	$ (1,080,751)
Expenditures:					
Instruction:					
Certificated salaries	502,251	-	502,251	665,002	162,751
Non-certificated salaries	148,300	-	148,300	277,167	128,867
Employee benefits	117,252	-	117,252	176,450	59,198
Professional and technical	200,011	28,419	228,430	525,930	297,500
Staff travel	524	-	524	5,000	4,476
Student travel	1,626	-	1,626	30,068	28,442
Other purchased services	29,203	-	29,203	45,693	16,490
Supplies, materials, and media	21,837	4	21,841	334,537	312,696
Other expenses	2,264	-	2,264	2,265	1
Total instruction	1,023,268	28,423	1,051,691	2,062,112	1,010,421
District administration support services:					
Indirect costs	69,275	-	69,275	139,605	70,330
Total expenditures	$ 1,092,543	$ 28,423	$ 1,120,966	$ 2,201,717	$ 1,080,751
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 231,564	$ -	$ 231,564	$ 242,544	$ (10,980)
Expenditures:					
Instruction:					
Certificated salaries	158,035	-	158,035	168,256	10,221
Non-certificated salaries	4,500	-	4,500	4,500	-
Employee benefits	54,346	-	54,346	54,409	63
Total instruction	216,881	-	216,881	227,165	10,284
District administration support services:					
Indirect costs	14,683	-	14,683	15,379	696
Total expenditures	$ 231,564	$ -	$ 231,564	$ 242,544	$ 10,980
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 38,211	$ -	$ 38,211	$ 218,018	$ (179,807)
Expenditures:					
Support services-students:					
Professional and technical	33,988	-	33,988	148,118	114,130
Supplies, materials, and media	1,800	-	1,800	56,076	54,276
Total support services-students	35,788	-	35,788	204,194	168,406
District administration support services:					
Indirect costs	2,423	-	2,423	13,824	11,401
Total expenditures	$ 38,211	$ -	$ 38,211	$ 218,018	$ 179,807
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

TITLE II-A - PROFESSIONAL DEVELOPMENT PROGRAM

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 2,047,288	$ -	$ 2,047,288	$ 4,150,260	$ (2,102,972)
Expenditures:					
Support services-students:					
Certificated salaries	1,339,590	-	1,339,590	2,601,301	1,261,711
Non-certificated salaries	23,123	-	23,123	138,700	115,577
Employee benefits	430,127	-	430,127	792,313	362,186
Professional and technical	110,674	-	110,674	300,700	190,026
Staff travel	5,635	-	5,635	20,000	14,365
Other purchased services	500	-	500	500	-
Supplies, materials, and media	2,826	-	2,826	28,589	25,763
Other expenses	5,000	-	5,000	5,000	-
Total support services-students	1,917,475	-	1,917,475	3,887,103	1,969,628
District administration support services:					
Indirect costs	129,813	-	129,813	263,157	133,344
Total expenditures	$ 2,047,288	$ -	$ 2,047,288	$ 4,150,260	$ 2,102,972
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 591,560	$ -	$ 591,560	$ 595,725	$ (4,165)
Expenditures:					
Support services-students:					
Non-certificated salaries	275,945	-	275,945	278,766	2,821
Employee benefits	195,973	-	195,973	193,591	(2,382)
Supplies, materials, and media	82,133	-	82,133	85,595	3,462
Total support services-students	554,051	-	554,051	557,952	3,901
District administration support services:					
Indirect costs	37,509	-	37,509	37,773	264
Total expenditures	$ 591,560	$ -	$ 591,560	$ 595,725	$ 4,165
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 36,260	$ -	$ 36,260	$ 165,799	$ (129,539)
Expenditures:					
Support services-instruction:					
Professional and technical	23,817	-	23,817	25,149	1,332
Supplies, materials, and media	10,144	-	10,144	130,137	119,993
Total support services-instruction	33,961	-	33,961	155,286	121,325
District administration support services:					
Indirect costs	2,299	-	2,299	10,513	8,214
Total expenditures	$ 36,260	$ -	$ 36,260	$ 165,799	$ 129,539
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 1,380,914	$ -	$ 1,380,914	$ 3,004,736	$ (1,623,822)
Expenditures:					
Support services-instruction:					
Certificated salaries	821,220	-	821,220	1,644,187	822,967
Non-certificated salaries	113,811	-	113,811	119,874	6,063
Employee benefits	343,163	-	343,163	573,262	230,099
Professional and technical	12,484	-	12,484	461,500	449,016
Staff travel	2,677	-	2,677	5,000	2,323
Supplies, materials, and media	-	-	-	10,390	10,390
Total support services-instruction	1,293,355	-	1,293,355	2,814,213	1,520,858
District administration support services:					
Indirect costs	87,559	-	87,559	190,523	102,964
Total expenditures	$ 1,380,914	$ -	$ 1,380,914	$ 3,004,736	$ 1,623,822
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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

For the Year Ended June 30, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 2,282,444	$ 24,349	$ 2,306,793	$ 2,329,233	$ (22,440)
Expenditures:					
Support services-instruction:					
Certificated salaries	63,888	-	63,888	57,961	(5,927)
Non-certificated salaries	1,188,650	-	1,188,650	1,284,659	96,009
Employee benefits	787,232	-	787,232	785,464	(1,768)
Professional and technical	3,334	-	3,334	3,129	(205)
Staff travel	5,177	-	5,177	8,875	3,698
Student travel	5,611	-	5,611	-	(5,611)
Utility services	1,108	1,095	2,203	650	(1,553)
Other purchased services	365	-	365	10,566	10,201
Supplies, materials, and media	75,330	23,254	98,584	24,579	(74,005)
Other expenses	7,025	-	7,025	5,660	(1,365)
Total support services-instruction	2,137,720	24,349	2,162,069	2,181,543	19,474
District administration support services:					
Indirect costs	144,724	-	144,724	147,690	2,966
Total expenditures	$ 2,282,444	$ 24,349	$ 2,306,793	$ 2,329,233	$ 22,440
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 18,420,970	$ (191,125)	$ 18,229,845	$ 21,074,781	$ (2,844,936)
Expenditures:					
Special education support services - students:					
Certificated salaries	4,021,194	-	4,021,194	4,159,586	138,392
Non-certificated salaries	5,619,712	-	5,619,712	6,288,777	669,065
Employee benefits	6,001,380	-	6,001,380	7,355,020	1,353,640
Professional and technical	919,314	51,615	970,929	1,031,627	60,698
Staff travel	26,883	-	26,883	71,487	44,604
Utility services	-	-	-	200	200
Other purchased services	290,339	(272,461)	17,878	375,095	357,217
Supplies, materials, and media	372,904	29,721	402,625	450,479	47,854
Other expenses	1,220	-	1,220	6,214	4,994
Total special education support	17,252,946	(191,125)	17,061,821	19,738,485	2,676,664
District administration support services:					
Indirect costs	1,168,024	-	1,168,024	1,336,296	168,272
Total expenditures	$ 18,420,970	$ (191,125)	$ 18,229,845	$ 21,074,781	$ 2,844,936
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

TITLE VI-B - POSITIVE BEHAVIORAL INTERVENTION AND SUPPORT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 4,500	$ -	$ 4,500	$ 4,500	$ -
Expenditures:					
Support services-students:					
Supplies, materials, and media	4,215	-	4,215	4,215	-
Total support services-students	4,215	-	4,215	4,215	-
District administration support services:					
Indirect costs	285	-	285	285	-
Total expenditures	$ 4,500	$ -	$ 4,500	$ 4,500	$ -
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

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, 2026

	Actual on GAAP Basis	Adjustment on Basis of Budgeting	Actual on Basis of Budgeting	Revised Budget	Variance - Positive (Negative)
Revenues:					
Federal sources	$ 175,079	$ (92,184)	$ 82,895	$ -	$ 82,895
Expenditures:					
District administration support services:					
Professional and technical	136,256	(92,184)	44,072	-	(44,072)
Supplies, materials, and media	27,722	-	27,722	-	(27,722)
Indirect costs	11,101	-	11,101	-	(11,101)
Total district administration support	175,079	(92,184)	82,895	-	(82,895)
Total expenditures	$ 175,079	$ (92,184)	$ 82,895	$ -	$ (82,895)
Excess of revenues over expenditures	-				
Fund balance at beginning of year	-				
Fund balance at end of year	$ -				

For the Year Ended June 30, 2026

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 Child Care and Early Education	$ -	$ -	$ 58,877	$ 96,891	$ -	$ -	$ 155,768
Anchorage Schools Foundation	-	-	15,643	-	-	-	15,643
Donations from Local Agencies	182,643	67,751	57,490	647,248	-	7,960	963,092
Pre-School Marijuana Tax	995,159	612,858	249,097	76,160	-	-	1,933,274
Professional Development	-	-	46	-	-	-	46
Substance Misuse Prevention	1,277	194	68,460	28,939	-	-	98,870
Wellness Allowance	-	-	277,408	-	-	-	277,408
Total Local grants	1,179,079	680,803	727,021	849,238	-	7,960	3,444,101
State grants:							
21st Century MasterMinds Project	68,055	17,965	7,486	4,956	-	-	98,462
Alaska Mental Health Trust	20,018	1,760	1,278	3,525	-	-	26,581
Alaska Railroad Summer Youth Program	15,000	1,319	-	3,681			20,000
Alaska State School for the Deaf	175,067	95,929	21,016	-	-	-	292,012
Alternative Schools Health and Wellness	-	-	190	-	-	-	190
CTE Programs of Study	10,813	1,950	1,253	12,306	-	-	26,322
Cultural Collaboration Project	-	-	3,157	40	-	-	3,197
Nat'l Center for Student Assessment	-	-	2,500	-	-	-	2,500
Office of Children's Services Transportation Program	-	-	419,659	-	-	-	419,659
Providence Heights	92,279	17,621	9,111	3,233	-	-	122,244
Safe Children's Act	-	-	2,959	44,041			47,000
Suicide Awareness	-	-	10,670	15,830	-	-	26,500
Youth in Detention	191,149	102,087	40,254	55,452	-	-	388,942
Total State grants	572,381	238,631	519,533	143,064	-	-	1,473,609
Federal grants:							
Access to Education for Homeless Children	43,140	9,684	122,204	5,055	-	-	180,083
Alaska Civics in Action	20,452	3,360	5,509	-	-	-	29,321
Alaska Family Directory Website	16,202	10,439	1,804	-	-	-	28,445
Alaska State School for the Deaf	18,782	10,072	25,173	2,834	-	-	56,861
Alternative Schools Health and Wellness	15,546	2,695	7,410	44,485	-	250	70,386
Carl Perkins Vocational Education	688,475	166,590	302,957	304,093	-	9,607	1,471,722
Centennial Challenge	-	-	22,134	-	-	-	22,134
College and Career Life	187,569	56,183	240,717	349,003	38,083	9,035	880,590
Community Centers Learning Program	1,132,271	518,047	122,396	27,425	-	-	1,800,139
Comprehensive Literacy Development	208,327	31,934	235,482	190,068	-	-	665,811
CTE Culinary Arts Grants	-	-	-	3,497	-	-	3,497
CTE Non Traditional Occupations	2,717	411	12,604	13,755	-	-	29,487
CTE Professional Development for PLTW	-	-	23,687	1,234	-	-	24,921
ELL CSS Gateway Program	107,269	29,951	6,671	17,570	-	-	161,461
ESEA Consolidated	1,028,588	576,911	128,741	1,428	-	-	1,735,668
Healthy Marriage and Responsible Fatherhood	195,157	131,635	27,292	14,791	-	299	369,174
Micro Grants for Food Security	-	-	-	1,500	-	-	1,500
Ocean Guardian School	-	-	2,067	4,305	-	-	6,372
Pre-School AI/AN Classrooms	430,059	244,314	46,040	5,695	-	-	726,108
Pre-School Development Grant	-	-	21,373	-	-	-	21,373
Pre-School Handicapped Public Law 99-457	226,846	109,418	22,765	-	-	-	359,029
Professional Development for Librarians	-	-	2,994	-	-	-	2,994
Project Aware	238,490	43,409	1,451,114	52,553	-	-	1,785,566
Project Ciumurulluku Yup'ik	119,768	46,447	56,026	18,834	-	-	241,075
Project Gui Kima	123,407	79,620	58,880	3,664	-	-	265,571
Rural Cap Grow Off Grant	2,339	353	3,196	1,529	-	-	7,417
School Emergency Response to Violence	201,853	27,288	202,152	8,338	-	-	439,631
Staff Development	-	-	18,696	-	-	-	18,696
State Apprentice Expansion Formula	10,120	1,532	789	-	-	-	12,441
State Homeland Security Program	-	-	65,000	55,098	-	-	120,098
Stop School Violence Program	60,113	8,920	50,319	4,124	-	-	123,476
Title I-A - No Child Left Behind Act							
Delinquent and At-Risk Youth Program	238,342	54,463	49,698	1,510	-	1,679	345,692
District-Wide	5,842,505	2,349,610	1,212,547	601,346	39,798	8,103	10,053,909
Homeless	822,960	536,074	646,427	5,768	-	-	2,011,229
Parent Involvement Program	39,543	7,046	2,067	61,884	-	-	110,540
Pre-School	1,607,204	826,879	175,083	18,429	-	-	2,627,595
Private Schools	-	-	29,620	-	-	-	29,620
School Improvement Implementation	146,353	34,397	17,749	6,089	-	-	204,588
Total Title I-A - No Child Left Behind Act	8,696,907	3,808,469	2,133,191	695,026	39,798	9,782	15,383,173

(Continued)

GRANTS
SPECIAL REVENUE FUND

SCHEDULE OF EXPENDITURES BY FUNCTION, ACTIVITY, AND OBJECT - GAAP BASIS

	Salaries	Employee benefits	Purchased services	Supplies and materials	Capital outlay	Other	Total
Title I-C - Migrant Education							
Book Program	$ 1,628	$ 246	$ 2,066	$ 28,646	$ -	$ -	$ 32,586
District-Wide	2,105,268	1,246,290	288,117	136,254	-	6,594	3,782,523
Summer Program	650,551	117,252	300,639	21,837	-	2,264	1,092,543
Total Title I-C - Migrant Education	2,757,447	1,363,788	590,822	186,737	-	8,858	4,907,652
Title I-D - Neglected and Delinquent Facilities							
McLaughlin Youth Center	162,535	54,346	14,683	-	-	-	231,564
Total Title I-D - Neglected and Delinquent Facilities	162,535	54,346	14,683	-	-	-	231,564
Title II-A - Professional Development Program							
Private Schools	-	-	36,411	1,800	-	-	38,211
Professional Development Program	1,362,713	430,127	246,622	2,826	-	5,000	2,047,288
Total Title II-A - Professional Development Program	1,362,713	430,127	283,033	4,626	-	5,000	2,085,499
Title III-A - English Language Acquisition	275,945	195,973	37,509	82,133	-	-	591,560
Title IV-A - Student Support Academic							
Private Schools	-	-	26,116	10,144	-	-	36,260
Student Support Academic	935,031	343,163	102,720	-	-	-	1,380,914
Total Title IV-A - Student Support Academic	935,031	343,163	128,836	10,144	-	-	1,417,174
Title VI - Indian, Native Hawaiian, and Alaska Native Education	1,252,538	787,232	160,319	75,330	-	7,025	2,282,444
Title VI-B - Education of All Handicapped Children Act							
Education of All Handicapped Children Act	9,640,906	6,001,380	2,404,560	372,904	-	1,220	18,420,970
Title VI-B - Positive Behavioral Intervention and Support	-	-	285	4,215	-	-	4,500
Visitor Volunteer Management System	-	-	147,357	27,722	-	-	175,079
Total Federal grants	30,161,512	15,093,691	9,186,787	2,589,715	77,881	51,076	57,160,662
Total expenditures	$ 31,912,972	$ 16,013,125	$ 10,433,341	$ 3,582,017	$ 77,881	$ 59,036	$ 62,078,372

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 2026	Totals 2025
Assets					
Accounts receivable	$ 2,082	$ 10,932	$ 18,026	$ 31,040	$ 97,383
Unpaid student balance receivable	475,987	-	-	475,987	503,377
Due from General Fund	-	6,157,242	1,063,870	7,221,112	8,030,145
Due from Municipality of Anchorage	-	-	6,462,988	6,462,988	6,462,988
Due from State of Alaska	1,683,966	-	22,350	1,706,316	250,002
U.S.D.A. food commodities, at U.S.D.A. allocated value	62,285	-	-	62,285	217,262
Inventory, at FIFO	3,155,660	-	-	3,155,660	2,269,693
Total assets	$ 5,379,980	$ 6,168,174	$ 7,567,234	$ 19,115,388	$ 17,830,850
Liabilities					
Accounts payable	$ 166,929	$ 1,681	$ 5,331	$ 173,941	$ 39,644
Due to General Fund	1,243,504	-	-	1,243,504	-
Accrued salaries and related items:					
Wages and salaries payable	53,129	-	107,640	160,769	153,417
Payroll taxes, other accrued and withheld items	28,343	-	106,722	135,065	722,485
Unearned revenue	670,130	-	-	670,130	829,042
Total liabilities	2,162,035	1,681	219,693	2,383,409	1,744,588
Deferred inflows of resources					
General property tax appropriations	-	-	6,462,988	6,462,988	6,462,988
Fund balances					
Non-spendable	3,217,945	-	-	3,217,945	2,486,955
Committed	-	-	884,553	884,553	322,277
Assigned	-	6,166,493	-	6,166,493	6,814,042
	3,217,945	6,166,493	884,553	10,268,991	9,623,274
Total liabilities, deferred inflows of resources, and fund balance	$ 5,379,980	$ 6,168,174	$ 7,567,234	$ 19,115,388	$ 17,830,850

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	Food Service	Student Activities	Student Transportation	Totals 2026	Totals 2025
Revenues:					
Revenues from local sources	$ 2,078,833	$ 6,004,776	$ 12,937,208	$ 21,020,817	$ 17,762,640
Revenues from state sources	19,863	-	20,892,503	20,912,366	21,549,538
Revenues from federal sources	18,112,289	-	-	18,112,289	18,968,386
Total revenues	20,210,985	6,004,776	33,829,711	60,045,472	58,280,564
Expenditures:					
Current:					
District administration - support services	1,017,485	-	-	1,017,485	668,657
Student Activities	-	6,097,411	-	6,097,411	6,358,955
Food Services	26,566,478	-	-	26,566,478	23,934,310
Student transportation - to and from school:	-	-	30,605,487	30,605,487	29,876,684
Student transportation - school activities:	-	-	1,966,450	1,966,450	1,494,223
Total expenditures	27,583,963	6,097,411	32,571,937	66,253,311	62,332,829
Excess (deficiency) of revenues over (under) expenditures	(7,372,978)	(92,635)	1,257,774	(6,207,839)	(4,052,265)
Other financing sources (uses):					
Proceeds from lease	-	-	-	-	1,199,368
Transfers in from General Fund	7,549,054	-	-	7,549,054	2,773,867
Transfers in from Co-Curricular					
Student Activities Fund	-	370	-	370	13,485
Transfers in from Extracurricular					
Student Activities Fund	-	22,756	-	22,756	12,557
Transfers out to Co-Curricular					
Student Activities Fund	-	(22,756)	-	(22,756)	(12,557)
Transfers out to Debt Service Fund	-	-	(695,498)	(695,498)	(548,856)
Transfers out to Extracurricular					
Student Activities Fund	-	(370)	-	(370)	(13,485)
Total other financing sources (uses)	7,549,054	-	(695,498)	6,853,556	3,424,379
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	176,076	(92,635)	562,276	645,717	(627,886)
Fund balances at beginning of year	3,041,869	6,259,128	322,277	9,623,274	10,251,160
Fund balances at end of year	$ 3,217,945	$ 6,166,493	$ 884,553	$ 10,268,991	$ 9,623,274

For the year ended June 30, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET

	2026	2025
Assets		
Accounts receivable	$ 2,082	$ 71,896
Unpaid student balance receivable	475,987	503,377
Due from General Fund	-	830,135
Due from State of Alaska	1,683,966	250,002
U.S.D.A. food commodities, at U.S.D.A. allocated value	62,285	217,262
Inventory, at FIFO	3,155,660	2,269,693
Total assets	$ 5,379,980	$ 4,142,365
Liabilities		
Accounts payable	$ 166,929	$ 16,174
Due to General Fund	1,243,504	-
Accrued salaries and related items:		
Wages and salaries payable	53,129	47,608
Payroll taxes, other accrued and withheld items	28,343	207,672
Unearned revenue	670,130	829,042
Total liabilities	2,162,035	1,100,496
Fund balance		
Non-spendable	3,217,945	2,486,955
Assigned	-	554,914
Total fund balance	3,217,945	3,041,869
Total liabilities and fund balance	$ 5,379,980	$ 4,142,365

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
Revenues:		
Revenues from local sources:		
Lunch sales - student	$ 1,832,012	$ 2,145,643
Lunch sales - adult	20,447	16,500
Breakfast - student	168,510	248,767
Breakfast - adult	1,221	862
A la carte program	62,321	37,116
Other revenues	(5,678)	(277,736)
Total revenues from local sources	2,078,833	2,171,152
Revenues from state sources:		
Grants	19,863	69,016
Total revenues from state sources	19,863	69,016
Revenues from federal sources:		
Type A lunch program - reimbursement	11,871,945	12,355,220
Breakfast program - reimbursement	3,854,517	4,069,139
After school dinner program - reimbursement	659,264	624,663
Fresh fruit and vegetable program - reimbursement	572,182	743,472
Lunch summer program - reimbursement	145,889	203,342
Breakfast summer program - reimbursement	56,265	90,461
United States Department of Agriculture commodities	735,112	762,795
Grants	217,115	119,294
Total revenues from federal sources	18,112,289	18,968,386
Total revenues	20,210,985	21,208,554
Expenditures:		
Food services	26,566,478	23,934,310
District administration - support services	1,017,485	668,657
Total expenditures	27,583,963	24,602,967
Excess (deficiency) of revenues over (under) expenditures	(7,372,978)	(3,394,413)
Other financing sources (uses):		
Transfers in from General Fund	7,549,054	790,719
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	176,076	(2,603,694)
Fund balance at beginning of year	3,041,869	5,645,563
Fund balance at end of year	$ 3,217,945	$ 3,041,869

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 | **BUDGET (NON-GAAP BASIS) AND ACTUAL**

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive (Negative)
Revenues:						
Revenues from local sources:						
Lunch sales - student	$ 1,832,012	$ -	$ 1,832,012	$ 3,229,555	$ 3,229,555	$ (1,397,543)
Lunch sales - adult	20,447	-	20,447	89,528	89,528	(69,081)
Breakfast - student	168,510	-	168,510	234,568	234,568	(66,058)
Breakfast - adult	1,221	-	1,221	162,355	162,355	(161,134)
A la carte program	62,321	-	62,321	24,992	24,992	37,329
Other revenues	(5,678)	523,107	517,429	50,000	573,107	(55,678)
Total revenue from local sources	2,078,833	523,107	2,601,940	3,790,998	4,314,105	(1,712,165)
Revenues from state sources:						
Grants	19,863	-	19,863	-	-	19,863
Total revenue from state sources	19,863	-	19,863	-	-	19,863
Revenues from federal sources:						
Type A lunch program - reimbursement	11,871,945	-	11,871,945	18,477,013	18,477,013	(6,605,068)
Breakfast program - reimbursement	3,854,517	-	3,854,517	5,010,239	5,010,239	(1,155,722)
After school snack program - reimbursement	-	-	-	521,861	521,861	(521,861)
After school dinner program - reimbursement	659,264	-	659,264	-	-	659,264
Fresh fruit and vegetable program - reimb.	572,182	-	572,182	198,474	198,474	373,708
Lunch summer program - reimbursement	145,889	-	145,889	213,137	213,137	(67,248)
Breakfast summer program - reimbursement	56,265	-	56,265	71,046	71,046	(14,781)
United States Department of Agriculture commodities	735,112	-	735,112	668,238	668,238	66,874
Grants	217,115	-	217,115	129,858	129,858	87,257
Total revenue from federal sources	18,112,289	-	18,112,289	25,289,866	25,289,866	(7,177,577)
Total revenues	20,210,985	523,107	20,734,092	29,080,864	29,603,971	(8,869,879)
Expenditures:						
Food services						
Certificated Salaries	-	-	-	(267,468)	(267,468)	(267,468)
Non-certificated salaries	8,012,590	-	8,012,590	8,144,259	8,144,259	131,669
Employee benefits	6,237,081	-	6,237,081	7,149,304	7,149,304	912,223
Professional and technical services	39,288	91,316	130,604	258,227	274,954	144,350
Staff travel	6,897	-	6,897	20,421	20,421	13,524
Utility services	53,915	-	53,915	87,388	87,388	33,473
Energy	209,825	-	209,825	210,500	210,500	675
Other purchased services	133,024	19,896	152,920	366,465	504,569	351,649
Supplies, materials and media	10,859,524	34,158	10,893,682	10,859,154	10,896,060	2,378
Other expenses	528,811	-	528,811	422,658	422,658	(106,153)
Equipment	444,291	40,059	484,350	210,915	542,285	57,935
Other capital outlay expenses	41,232	-	41,232	41,232	41,232	-
Total food services	26,566,478	185,429	26,751,907	27,503,055	28,026,162	1,274,255
District administration - support services:						
Indirect costs	1,017,485	-	1,017,485	1,677,809	1,677,809	660,324
Total expenditures	27,583,963	185,429	27,769,392	29,180,864	29,703,971	1,934,579
Excess (deficiency) of revenues over (under) expenditures	(7,372,978)	337,678	(7,035,300)	(100,000)	(100,000)	(6,935,300)

(Continued)

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2026 | BUDGET (NON-GAAP BASIS) AND ACTUAL

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive (Negative)
Other financing sources (uses):						
Transfers in from General Fund	$ 7,549,054	$ -	$ 7,549,054	$ 100,000	$ 100,000	$ 7,449,054
Total other financing sources (uses)	7,549,054	-	7,549,054	100,000	100,000	7,449,054
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	176,076	$ 337,678	$ 513,754	$ -	$ -	$ 513,754
Fund balance at beginning of year	3,041,869					
Fund balance at end of year	$ 3,217,945					

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		$ 20,210,985
Add: budgeted fund balance	$ -	
Add: fund balance from prior year encumbrances	523,107	
		523,107
Revenues reported on the basis of budgeting		20,734,092
Expenditures reported on the basis of GAAP		27,583,963
Add: current year encumbrances	$ 185,429	
Expenditures and encumbrances reported on the basis of budgeting		185,429
		27,769,392
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		$ (7,035,300)

For the Year Ended June 30, 2026

SCHEDULE OF EXPENDITURES BY FUNCTION, ACTIVITY, AND OBJECT - GAAP BASIS

	Personnel Services	Employee Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Food services:							
General administration	$ 1,069,678	$ 628,859	$ 382,031	$ 72,632	$ 41,232	$ 503,594	$ 2,698,026
Kitchens and food center	6,216,322	5,033,253	49,656	10,682,356	233,376	25,022	22,239,985
Delivery	726,590	574,969	11,262	104,536	210,915	195	1,628,467
	8,012,590	6,237,081	442,949	10,859,524	485,523	528,811	26,566,478
District administration - support services:							
General administration	-	-	1,017,485	-	-	-	1,017,485
Total expenditures	$ 8,012,590	$ 6,237,081	$ 1,460,434	$ 10,859,524	$ 485,523	$ 528,811	$ 27,583,963

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

For the year ended June 30, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET - BY ACCOUNT

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals 2026	Totals 2025
Assets				
Accounts receivable	$ 1,330	$ 9,602	$ 10,932	$ 8,446
Due from General Fund	3,018,189	3,139,053	6,157,242	6,266,059
Total assets	$ 3,019,519	$ 3,148,655	$ 6,168,174	$ 6,274,505
Liabilities				
Accounts payable	$ -	$ 1,681	$ 1,681	$ 15,377
Total liabilities	-	1,681	1,681	15,377
Fund balances				
Assigned	3,019,519	3,146,974	6,166,493	6,259,128
Total fund balances	3,019,519	3,146,974	6,166,493	6,259,128
Total liabilities and fund balances	$ 3,019,519	$ 3,148,655	$ 6,168,174	$ 6,274,505

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	Extracurricular Student Activities	Co-Curricular Student Activities	Totals 2026	Totals 2025
Revenues:				
Revenues from local sources:				
Other revenues	$ 3,715,641	$ 2,289,135	$ 6,004,776	$ 6,521,798
Expenditures:				
Student activities				
Certificated salaries	69,208	69,390	138,598	150,520
Non-certificated salaries	122,605	11,458	134,063	119,515
Employee benefits	39,877	14,851	54,728	53,207
Professional and technical	485,187	257,782	742,969	796,786
Staff travel	1,923	13,958	15,881	15,283
Student travel	875,439	209,170	1,084,609	1,497,761
Utility services	2,982	957	3,939	1,814
Other purchased services	202,761	180,504	383,265	352,620
Supplies, materials and media	1,698,235	1,340,619	3,038,854	2,923,432
Other expenses	199,735	117,930	317,665	301,365
Equipment	63,170	119,670	182,840	146,652
Total student activities	3,761,122	2,336,289	6,097,411	6,358,955
Excess (deficiency) of revenues over (under) expenditures	(45,481)	(47,154)	(92,635)	162,843
Other financing sources (uses):				
Transfers in - Co-Curricular Student Activities Fund	370	-	370	13,485
Transfers in - Extracurricular Student Activities Fund	-	22,756	22,756	12,557
Transfers out - Co-Curricular Student Activities Fund	(22,756)	-	(22,756)	(12,557)
Transfers out - Extracurricular Student Activities Fund	-	(370)	(370)	(13,485)
Total other financing sources (uses)	(22,386)	22,386	-	-
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(67,867)	(24,768)	(92,635)	162,843
Fund balances at beginning of year	3,087,386	3,171,742	6,259,128	6,096,285
Fund balances at end of year	$ 3,019,519	$ 3,146,974	$ 6,166,493	$ 6,259,128

For the year ended June 30, 2026
With Comparative Totals for June 30, 2025

EXTRACURRICULAR STUDENT ACTIVITIES

BALANCE SHEET - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments and Others	Totals 2026	Totals 2025
Assets							
Accounts receivable	$ -	$ -	$ 1,330	$ -	$ -	$ 1,330	$ -
Due from General Fund	16,484	568,407	2,418,529	13,584	1,185	3,018,189	3,102,026
Total assets	$ 16,484	$ 568,407	$ 2,419,859	$ 13,584	$ 1,185	$ 3,019,519	$ 3,102,026
Liabilities							
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ 14,640
Total liabilities	-	-	-	-	-	-	14,640
Fund balances							
Assigned	16,484	568,407	2,419,859	13,584	1,185	3,019,519	3,087,386
Total fund balances	16,484	568,407	2,419,859	13,584	1,185	3,019,519	3,087,386
Total liabilities and fund balances	$ 16,484	$ 568,407	$ 2,419,859	$ 13,584	$ 1,185	$ 3,019,519	$ 3,102,026

STUDENT ACTIVITIES
SPECIAL REVENUE FUND

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 2026	Totals 2025
Revenues:							
Revenues from local sources:							
Other revenues	$ 15,117	$ 572,917	$ 3,106,690	$ 20,917	$ -	$ 3,715,641	$ 4,242,888
Expenditures:							
Student activities							
Certificated salaries	-	5,822	55,616	7,770	-	69,208	67,676
Non-certificated salaries	-	141	116,754	5,710	-	122,605	101,832
Employee benefits	-	923	37,279	1,675	-	39,877	37,128
Professional and technical	2,950	12,109	470,128	-	-	485,187	488,830
Staff travel	-	220	1,703	-	-	1,923	5,238
Student travel	6,078	147,586	721,629	146	-	875,439	1,337,011
Utility services	-	11	2,971	-	-	2,982	1,018
Other purchased services	910	25,508	175,824	519	-	202,761	197,187
Supplies, materials and media	6,005	284,443	1,404,738	3,049	-	1,698,235	1,669,076
Other expenses	1,610	63,699	134,426	-	-	199,735	182,299
Equipment	-	24,547	38,623	-	-	63,170	84,101
Total student activities	17,553	565,009	3,159,691	18,869	-	3,761,122	4,171,396
Excess (deficiency) of revenues over (under) expenditures	(2,436)	7,908	(53,001)	2,048	-	(45,481)	71,492
Other financing sources (uses):							
Transfers in - Co-Curricular Student Activities Fund	-	-	370	-	-	370	13,485
Transfers out - Co-Curricular Student Activities Fund	-	(4,851)	(17,905)	-	-	(22,756)	(12,557)
Total other financing sources (uses)	-	(4,851)	(17,535)	-	-	(22,386)	928
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(2,436)	3,057	(70,536)	2,048	-	(67,867)	72,420
Fund balances at beginning of year	18,920	565,350	2,490,395	11,536	1,185	3,087,386	3,014,966
Fund balances at end of year	$ 16,484	$ 568,407	$ 2,419,859	$ 13,584	$ 1,185	$ 3,019,519	$ 3,087,386

SPECIAL REVENUE FUND

EXTRACURRICULAR STUDENT ACTIVITIES

For the Year Ended June 30, 2026

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:	$ 191,813	$ 39,877	$ 1,568,292	$ 1,698,235	$ 63,170	$ 199,735	$ 3,761,122

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, 2026
With Comparative Totals for
June 30, 2025

CO-CURRICULAR STUDENT ACTIVITIES

BALANCE SHEET - BY DEPARTMENT

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals 2026	Totals 2025
Assets							
Accounts receivable	$ 302	$ -	$ 4,009	$ 2,273	$ 3,018	$ 9,602	$ 8,446
Due from General Fund	955,592	227,668	1,227,510	426,198	302,085	3,139,053	3,164,033
Total assets	$ 955,894	$ 227,668	$ 1,231,519	$ 428,471	$ 305,103	$ 3,148,655	$ 3,172,479
Liabilities							
Accounts payable	$ -	$ -	$ 1,152	$ 63	$ 466	$ 1,681	$ 737
Total liabilities	-	-	1,152	63	466	1,681	737
Fund balances							
Assigned	955,894	227,668	1,230,367	428,408	304,637	3,146,974	3,171,742
Total fund balances	955,894	227,668	1,230,367	428,408	304,637	3,146,974	3,171,742
Total liabilities and fund balances	$ 955,894	$ 227,668	$ 1,231,519	$ 428,471	$ 305,103	$ 3,148,655	$ 3,172,479

CO-CURRICULAR STUDENT ACTIVITIES

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	Elementary Schools	Middle Schools	High Schools	Charter Schools	Departments & Others	Totals 2026	Totals 2025
Revenues:							
Revenues from local sources:							
Other revenues	$ 824,443	$ 213,347	$ 717,049	$ 462,557	$ 71,739	$ 2,289,135	$ 2,278,910
Expenditures:							
Student activities							
Certificated salaries	6,057	383	4,661	58,289	-	69,390	82,844
Non-certificated salaries	4,056	-	-	7,402	-	11,458	17,683
Employee benefits	1,886	58	704	12,203	-	14,851	16,079
Professional and technical	197,770	4,603	19,259	30,606	5,544	257,782	307,956
Staff travel	601	-	8,991	-	4,366	13,958	10,045
Student travel	53,160	1,885	105,923	48,202	-	209,170	160,750
Utility services	553	12	98	294	-	957	796
Other purchased services	100,708	19,857	14,168	43,517	2,254	180,504	155,433
Supplies, materials and media	416,260	172,871	523,149	208,271	20,068	1,340,619	1,254,356
Other expenses	85,186	11,787	4,428	13,623	2,906	117,930	119,066
Equipment	21,291	5,849	47,500	45,000	30	119,670	62,551
Total student activities	887,528	217,305	728,881	467,407	35,168	2,336,289	2,187,559
Excess (deficiency) of revenues over (under) expenditures	(63,085)	(3,958)	(11,832)	(4,850)	36,571	(47,154)	91,351
Other financing sources (uses)							
Transfers in - Extracurricular Student Activities Fund	-	4,851	17,905	-	-	22,756	12,557
Transfers out - Extracurricular Student Activities Fund	-	-	(370)	-	-	(370)	(13,485)
Total other financing sources (uses)	-	4,851	17,535	-	-	22,386	(928)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(63,085)	893	5,703	(4,850)	36,571	(24,768)	90,423
Fund balances at beginning of year	1,018,979	226,775	1,224,664	433,258	268,066	3,171,742	3,081,319
Fund balances at end of year	$ 955,894	$ 227,668	$ 1,230,367	$ 428,408	$ 304,637	$ 3,146,974	$ 3,171,742

SPECIAL REVENUE FUND

CO-CURRICULAR STUDENT ACTIVITIES

For the Year Ended June 30, 2026

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:	$ 80,848	$ 14,851	$ 662,371	$ 1,340,619	$ 119,670	$ 117,930	$ 2,336,289

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, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET

	2026	2025
Assets		
Accounts receivable (net of any allowances for uncollectibles)	$ 18,026	$ 17,041
Due from General Fund	1,063,870	933,951
Due from other governments:		
Municipality of Anchorage	6,462,988	6,462,988
State of Alaska	22,350	-
Total assets	$ 7,567,234	$ 7,413,980
Liabilities		
Accounts payable	$ 5,331	$ 8,093
Accrued salaries and related items:		
Wages and salaries payable	107,640	105,809
Payroll taxes, other accrued and withheld items	106,722	514,813
Total liabilities	219,693	628,715
Deferred inflows of resources		
General property tax appropriations	6,462,988	6,462,988
Total deferred inflows of resources	6,462,988	6,462,988
Fund balance		
Committed	884,553	322,277
Total fund balance	884,553	322,277
Total liabilities and fund balance	$ 7,567,234	$ 7,413,980

June 30, 2026
With Comparative Totals for
June 30, 2025

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

	2026	2025
Revenues:		
Revenues from local sources		
Appropriation from Municipality of Anchorage	$ 12,925,975	$ 9,060,354
Non Resident Tuition	11,233	9,336
Total revenues from local sources	12,937,208	9,069,690
Revenues from state sources:		
Student transportation - public	20,712,503	21,300,522
Transportation routes grant	180,000	180,000
Total revenues from state sources	20,892,503	21,480,522
Total revenues	33,829,711	30,550,212
Expenditures:		
Student transportation - to and from school:		
Non-certificated salaries	5,743,605	5,747,087
Employee benefits	5,297,140	5,407,656
Professional and technical	312,454	291,560
Staff travel	34	2,867
Student travel	(585,945)	(765,598)
Utility services	30,451	27,273
Energy	132,176	128,101
Other purchased services	18,341,885	17,869,636
Insurance and bond premiums	175,859	161,677
Supplies, materials and media	1,032,852	800,771
Other expenses	1,625	10,115
Equipment	-	-
Other capital outlay expenses	123,351	195,539
Total student transportation - to and from school	30,605,487	29,876,684
Student transportation - school activities:		
Non-certificated salaries	-	-
Employee benefits	-	-
Other purchased services	1,966,450	1,494,223
Insurance and bond premiums	-	-
Supplies, materials and media	-	-
Total student transportation - school activities	1,966,450	1,494,223
Student transportation - other transportation services:		
Supplies, materials and media	-	-
Total expenditures	32,571,937	31,370,907
Excess (deficiency) of revenues over (under) expenditures	1,257,774	(820,695)
Other financing sources (uses):		
Proceeds from bus financing agreement	-	1,199,368
Transfer in General Fund Contributions	-	1,983,148
Transfer out to Debt Service Fund	(695,498)	(548,856)
Total other financing sources (uses)	(695,498)	2,633,660
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	562,276	1,812,965
Fund balance at beginning of year	322,277	(1,490,688)
Fund balance at end of year	$ 884,553	$ 322,277

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
For the Year Ended June 30, 2026

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive (Negative)
Revenues:						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	$ 12,925,975	$ -	$ 12,925,975	$ 12,925,975	$ 12,925,975	$ -
Non-resident tuition	11,233	-	11,233	-	-	11,233
Other revenues	-	322,277	322,277	-	322,277	-
Total revenues from local sources	12,937,208	322,277	13,259,485	12,925,975	13,248,252	11,233
Revenues from state sources:						
Student transportation program	20,712,503	-	20,712,503	21,245,140	21,245,140	(532,637)
Student transportation grant	180,000	-	180,000	-	-	180,000
Total revenue from state sources	20,892,503	-	20,892,503	21,245,140	21,245,140	(352,637)
Total revenues	33,829,711	322,277	34,151,988	34,171,115	34,493,392	(341,404)
Expenditures:						
Student transportation - to and from school:						
Non-certificated salaries	5,743,605	-	5,743,605	5,387,611	5,387,611	(355,994)
Employee benefits	5,297,140	-	5,297,140	5,563,191	5,563,191	266,051
Professional and technical	312,454	681	313,135	325,061	329,056	15,921
Staff travel	34	-	34	5,550	750	716
Student travel	(585,945)	-	(585,945)	(810,000)	(810,000)	(224,055)
Utility services	30,451	-	30,451	29,365	29,365	(1,086)
Energy	132,176	-	132,176	131,800	131,800	(376)
Other purchased services	18,341,885	50,539	18,392,424	22,354,894	22,214,197	3,821,773
Insurance and bond premiums	175,859	-	175,859	175,000	175,000	(859)
Supplies, materials and media	1,032,852	64,527	1,097,379	883,642	1,143,774	46,395
Other expenses	1,625	-	1,625	1,650	1,650	25
Equipment	-	-	-	-	-	-
Other capital outlay expenses	123,351	-	123,351	123,351	123,351	-
Total student transportation - to and from school	30,605,487	115,747	30,721,234	34,171,115	34,289,745	3,568,511
Student transportation - school activities:						
Non-certificated salaries	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-
Other purchased services	1,966,450	-	1,966,450	-	-	(1,966,450)
Insurance and bond premiums	-	-	-	-	-	-
Supplies, materials and media	-	-	-	-	-	-
Total student transportation - school activities	1,966,450	-	1,966,450	-	-	(1,966,450)
Student transportation - other transportation services:						
Supplies, materials and media	-	-	-	-	203,647	203,647
Total expenditures	32,571,937	115,747	32,687,684	34,171,115	34,493,392	1,805,708
Excess (deficiency) of revenues over (under) expenditures	1,257,774	206,530	1,464,304	-	-	1,464,304
Other financing sources (uses):						
Proceeds from bus financing agreement	-	-	-	-	-	-
Transfer in General Fund Contributions	-	-	-	-	-	-
Transfers out to Debt Service Fund	(695,498)	-	(695,498)	-	-	(695,498)
Total other financing sources (uses)	(695,498)	-	(695,498)	-	-	(695,498)
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	562,276	$ 206,530	$ 768,806	$ -	$ -	$ 768,806
Fund balance at beginning of year	322,277					
Fund balance at end of year	$ 884,553					

(Continued)

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

For the Year Ended June 30, 2026

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			$ 33,829,711
Add: budgeted fund balance	$ -		
Add: fund balance from prior year encumbrances	322,277		
			322,277
Revenues reported on the basis of budgeting			34,151,988
Expenditures reported on the basis of GAAP			32,571,937
Add: current year encumbrances	$ 115,746		
Expenditures and encumbrances reported on the basis of budgeting			115,746
			32,687,683
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting			$ 1,464,305

For the Year Ended June 30, 2026

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:	$ 5,743,605	$ 5,297,139	$ 18,231,055	$ 1,032,853	$ 123,351	$ 177,484	$ 30,605,487
Student transportation - school activities:	-	-	1,966,450	-	-	-	1,966,450
Total expenditures	$ 5,743,605	$ 5,297,139	$ 20,197,505	$ 1,032,853	$ 123,351	$ 177,484	$ 32,571,937

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



Debt Service Fund

To account for the payment of principal, interest and related fees on general obligation bonded debt.

June 30, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET

	2026	2025
Assets		
Cash and investments with paying agent	$ 168	$ 3,071
Due from General Fund	-	5,658,316
Due from other governments:		
Municipality of Anchorage	19,469,294	14,453,870
State of Alaska	169,389	200,616
Total assets	$ 19,638,851	$ 20,315,873
Liabilities		
Due to General Fund	$ 1,436,009	$ -
Total liabilities	1,436,009	-
Deferred inflows of resources		
Debt service tax appropriation	17,426,485	14,453,870
Fund balance		
Restricted	776,357	5,862,003
Total fund balance	776,357	5,862,003
Total liabilities, deferred inflows of resources and fund balance	$ 19,638,851	$ 20,315,873

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
Revenues:		
Revenues from local sources:		
Appropriation from Municipality of Anchorage	$ 30,950,548	$ 34,112,425
Investment income	14,133	23,068
Total revenues from local sources	30,964,681	34,135,493
Revenues from state sources:		
Aid for school construction	10,565,932	20,061,500
Total revenues	41,530,613	54,196,993
Expenditures:		
Debt service:		
Bond principal	31,845,000	38,705,000
Bond interest	14,770,809	14,993,781
Bus financing agreements principal	533,399	405,457
Bus financing agreements interest	162,099	143,399
Fiscal agent fees	450	650
Total expenditures	47,311,757	54,248,287
Excess (deficiency) of revenues over (under) expenditures	(5,781,144)	(51,294)
Other financing sources (uses):		
Transfers in - Capital Projects Fund	-	4,587
Transfers in - Student Transportation Fund	695,498	548,856
Total other financing sources (uses)	695,498	553,443
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(5,085,646)	502,149
Fund balance at beginning of year	5,862,003	5,359,854
Fund balance at end of year	$ 776,357	$ 5,862,003

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BASIS) AND ACTUAL
For the Year Ended June 30, 2026

	Actual	Adjustment to Basis of Budgeting	Actual on Basis of Budgeting	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive (Negative)
Revenues:						
Revenues from local sources:						
Appropriation from Municipality of Anchorage	$ 30,950,548	$ -	$ 30,950,548	$ 28,907,739	$ 28,907,739	$ 2,042,809
Investment income	14,133	-	14,133	-	-	14,133
Other revenue	-	3,500,000	3,500,000	4,197,644	4,197,644	(697,644)
Total revenues from local sources	30,964,681	3,500,000	34,464,681	33,105,383	33,105,383	1,359,298
Revenues from state sources:						
Aid for school construction	10,565,932	-	10,565,932	14,209,070	14,209,070	(3,643,138)
Total revenues	41,530,613	3,500,000	45,030,613	47,314,453	47,314,453	(2,283,840)
Expenditures:						
Debt service:						
Bond principal	31,845,000	-	31,845,000	31,845,000	31,845,000	-
Bond interest	14,770,809	-	14,770,809	14,770,809	14,770,809	-
Bus financing agreements principal	533,399	-	533,399	547,488	547,488	14,089
Bus financing agreements interest	162,099	-	162,099	150,156	150,156	(11,943)
Fiscal agent fees	450	-	450	1,000	1,000	550
Total expenditures	47,311,757	-	47,311,757	47,314,453	47,314,453	2,696
Excess (deficiency) of revenues over (under) expenditures	(5,781,144)	3,500,000	(2,281,144)	-	-	(2,281,144)
Other financing sources (uses):						
Transfers in - Student Transportation Fund	695,498	-	695,498	-	-	695,498
Total other financing sources (uses)	695,498	-	695,498	-	-	695,498
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(5,085,646)	$ 3,500,000	$ (1,585,646)	$ -	$ -	$ (1,585,646)
Fund balance at beginning of year	5,862,003					
Fund balance at end of year	$ 776,357					

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		$ 41,530,613
Add: budgeted fund balance	$ 3,500,000	3,500,000
Revenues reported on the basis of budgeting		45,030,613
Expenditures and encumbrances reported on the basis of budgeting		47,311,757
Excess (deficiency) of revenues over (under) expenditures on the basis of budgeting		$ (2,281,144)

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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, 2026
With Comparative Totals for
June 30, 2025

BALANCE SHEET

	2026	2025
Assets		
Cash and investments	$ 390,465	$ 377,333
Cash and investments with paying agent	2,517	31,516,631
Due from General Fund	49,462,021	80,636,682
Due from other governments:		
State of Alaska	2,980,752	3,165,478
United States Government	1,048,703	1,249,214
Total assets	$ 53,884,458	$ 116,945,338
Liabilities		
Accounts payable	$ 545,251	$ 227,959
Contracts payable	11,843,149	14,392,705
Accrued salaries and related items:		
Wages and salaries payable	85,611	44,105
Payroll taxes, other accrued and withheld items	45,672	192,391
Total liabilities	12,519,683	14,857,160
Deferred inflows of resources		
State capital grants	2,860,254	3,082,577
Total deferred inflows of resources	2,860,254	3,082,577
Fund balance		
Committed	11,608,241	41,838,282
Assigned	26,896,280	57,167,319
Total fund balance	38,504,521	99,005,601
Total liabilities, deferred inflows of resources and fund balance	$ 53,884,458	$ 116,945,338

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

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

	2026	2025
Revenues:		
Revenues from local sources:		
Investment income	$ 480,391	$ 1,847,556
Other revenues	190,000	6,000
Total revenues from local sources	670,391	1,853,556
Revenues from state sources:		
State/Municipal grants	2,834,696	14,479,745
Total revenues from state sources	2,834,696	14,479,745
Revenues from federal sources:		
Federal Grants	1,421,771	1,357,540
Federal Impact Aid	921,755	515,096
Total revenues from federal sources	2,343,526	1,872,636
Total revenues	5,848,613	18,205,937
Expenditures:		
Bond issuance cost	-	223,683
Capital outlays:		
Secondary schools	21,370,586	12,556,941
Elementary schools	42,098,229	53,122,453
Other capital outlays	6,375,766	5,103,777
Total capital outlays	69,844,581	70,783,171
Total expenditures	69,844,581	71,006,854
Excess (deficiency) of revenues over (under) expenditures	(63,995,968)	(52,800,917)
Other financing sources (uses):		
Issuance of general obligation bonds	-	66,130,000
Premium on issuance of general obligation bonds	-	6,096,676
Transfers in - General Fund	3,494,888	11,360,925
Transfers out - Debt Service Fund	-	(4,587)
Total other financing sources (uses)	3,494,888	83,583,014
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	(60,501,080)	30,782,097
Fund balance at beginning of year	99,005,601	68,223,504
Fund balance at end of year	$ 38,504,521	$ 99,005,601

For the Period Ended June 30, 2026

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	$ 13,189,176	$ 2,089,994	$ 5,223,220	$ 778,317	$ 234,366	$ 7,731,590
Begich Middle School	407,932	81,470	262,789	-	133,752	11,391
Central Middle School	14,681,649	598,837	1,630,088	575,342	387,486	12,664,075
Chugiak Senior High	23,287,819	6,407,749	15,900,410	1,731,859	3,988,195	3,399,214
Clark Middle School Replacement	269,524	69,851	69,851	-	199,672	1
Eagle River Senior High	597,611	64,362	594,856	-	2,754	1
Bettye Davis East Senior High	29,953,996	4,465,517	28,254,388	-	1,118,066	581,542
Goldenview Middle School	1,826,814	230,898	1,379,030	-	145,492	302,292
Ernest Gruening Middle School	43,746,051	1,649,553	42,713,182	-	724,075	308,794
Hanshew Middle School	171,642	165,091	165,091	-	6,550	1
Martin Luther King, Jr. Career Center	906,460	47,516	47,516	-	133,944	725,000
Jane Mears Middle School	2,083,382	180,110	1,997,974	1,120,042	62,115	23,293
Mirror Lake Middle School	1,590,164	41,662	1,433,482	-	9,505	147,177
New Dimond Senior High	301,863	237,368	237,368	-	64,494	1
Polaris Alternative	162,889	131,146	138,854	-	20,291	3,744
Romig Middle School	4,362,672	1,684,175	3,696,224	-	335,969	330,479
Service Senior High	126,000	52,208	52,208	-	56,026	17,766
South Anchorage Senior High	299,073	59,558	59,558	-	239,515	-
Steller Alternative	920,939	223,591	783,897	171,654	132,105	4,937
Wendler Middle School	1,567,505	222,134	484,220	-	944,563	138,722
West Senior High	42,061,685	2,283,069	33,692,320	834,650	5,257,809	3,111,556
Whaley Center	1,939,114	384,727	1,380,251	208,429	256,488	302,375
Total secondary schools	184,453,960	21,370,586	140,196,777	5,420,293	14,453,232	29,803,951
Elementary schools:						
Abbott Loop	$ 3,960,000	$ -	$ 24,060	$ -	$ 58,381	$ 3,877,559
Airport Heights	7,500	1,653	1,653	-	1	5,846
Alpenglow	6,144,157	2,093,804	3,695,808	7,180	1,814,668	633,681
Aquarian Charter	7,419,425	22,802	7,359,250	463,409	30,071	30,104
Aurora	37,832	31,207	31,251	-	-	6,581
Baxter	2,419,609	154,396	275,460	-	1,234,095	910,054
Bayshore	413,332	1,655	300,434	260,260	98,848	14,050
Bear Valley	6,164,867	628,884	5,956,108	-	109,254	99,505
Birchwood	5,822,507	52,177	5,699,089	3,071,505	51,721	71,697
Willard Bowman	2,966,426	776,589	1,446,580	8,733	1,001,171	518,675
Campbell	17,489,037	1,640,445	5,599,219	227,645	214,575	11,675,243
Chester Valley	811,925	-	810,871	483,492	876	178
Chinook	9,358,681	3,450,400	7,790,161	184,911	1,066,696	501,824
Chugach Optional	808,979	1,437	802,401	415,065	6,140	438
Chugiak	5,171,615	101,799	4,011,311	3,011	1,002,229	158,075
College Gate	7,416,799	1,867,853	4,811,092	535,026	866,090	1,739,617
Creekside Park	1,039,613	6,204	950,798	-	67,680	21,135
Denali Replacement	907,271	-	904,009	175,788	1,701	1,561
Eagle River	13,224,061	-	13,192,875	2,068	20,287	10,899
Fire Lake	4,088,589	2,290	4,077,711	620,489	818	10,060
Girdwood	7,500	1,655	1,655	-	-	5,845
Gladys Wood	7,500	1,655	1,655	-	-	5,845
Government Hill	1,077,391	249,325	1,076,828	-	563	-
Homestead	5,916,240	333,404	5,075,807	-	126,538	713,895
Huffman	7,500	1,655	1,655	-	-	5,845
Inlet View	31,588,748	4,304,152	29,958,997	-	377,398	1,252,353
Inlet View Replacement	21,279,573	13,028,098	13,582,278	-	5,249,975	2,447,320
Kasuun	8,231,624	2,388,034	7,561,123	-	227,915	442,586

(Continued)

	Total Appropriation	Current Year Expenditures	Total Expenditures	GFA Additions	Encumbered	Unexpended Appropriation
Kincaid	$ 18,223,161	$ 1,031,781	$ 6,919,696	$ 7,797	$ 53,735	$ 11,249,730
Klatt	4,098,842	1,695,178	2,751,509	-	683,913	663,420
Lake Hood	1,983,202	1,003,711	1,862,019	-	17,010	104,173
Lake Otis	2,747,860	776,528	2,733,660	3,011	-	14,200
Mountain View	192,758	61,561	61,561	-	125,351	5,846
New Fairview	2,270,758	548,865	886,533	-	773,617	610,608
New Williwaw	271,800	5,801	5,801	-	44,113	221,886
North Star	3,683,935	195,140	3,351,051	-	207,195	125,689
Northwood	3,145,540	23,970	2,558,603	-	3,132	583,805
Nunaka Valley	7,500	1,655	1,655	-	-	5,845
Ocean View	782,286	73,531	671,091	-	46,202	64,993
O'Malley	3,705,584	-	3,705,584	1,560	-	-
Orion	5,302,323	42,302	4,781,047	-	311,572	209,704
Ptarmigan	1,770,764	14,683	1,608,655	490,254	985	161,124
Rabbit Creek	7,500	1,655	1,655	-	-	5,845
Ravenwood	4,427,760	1,151,731	1,677,304	116,855	1,544,084	1,206,372
Rogers Park	1,009,557	126,817	1,010,967	-	2	(1,412)
Russian Jack	166,821	1,655	160,976	137,268	-	5,845
Sand Lake	496,396	154,576	489,076	-	6,208	1,112
Scenic Park	8,110,682	839,603	1,526,394	-	5,010,925	1,573,363
Spring Hill	19,645,111	1,316,842	4,843,948	-	788,027	14,013,136
Taku	2,397,787	58,721	2,399,272	-	527	(2,012)
Trailside	1,221,717	44,522	1,149,870	1,910	10,446	61,401
Tudor	752,682	-	-	-	326,012	426,670
Turnagain	7,500	1,655	1,655	-	-	5,845
Ursa Major	17,569,671	1,591,700	3,519,410	-	2,160,433	11,889,828
Ursa Minor	1,856,109	50,638	1,851,906	-	2,120	2,083
William Tyson	977,096	140,180	772,370	-	153,803	50,923
Willow Crest	7,500	1,655	1,655	-	-	5,845
Total elementary schools	270,628,503	42,098,229	176,305,062	7,217,237	25,897,103	68,426,338
Other capital outlays:						
Administration	$ 3,490,981	$ 304,946	$ 405,730	$ -	$ 689,932	$ 2,395,319
District-wide Asbestos/ Life Safety	178,187	1	178,187	-	-	-
District-wide Building Life Extension	4,101,259	1,267,682	1,267,682	-	1,075,055	1,758,522
District-wide Emergency Preparation	14,000	1,475	12,856	-	-	1,144
District-wide Security Systems	2,478,435	-	237,440	-	37,928	2,203,067
District-wide Federal Impact Aid	420,599	-	-	-	-	420,599
District-wide Electric/Switch Upgrades	2,523,030	786,998	810,028	17,140	-	1,713,002
District-wide Maintenance Equipment	3,800,000	2,340,832	2,340,832	-	1,440,827	18,341
Data Center	355,979	106,114	106,114	-	219,274	30,591
District-wide Mechanical Upgrades	1,411,015	-	129,939	-	-	1,281,076
District-wide Roof Replacement	-	-	-	-	-	-
Facilities/Maintenance	2,656,102	501,659	2,589,326	-	40,150	26,626
Pupil Transportation	324,000	261,722	263,018	-	11,097	49,885
Student Nutrition	1,294,426	669,993	1,179,485	-	34,514	80,427
Warehouse	4,259,111	134,344	3,783,161	-	22,113	453,837
Total other capital outlays	27,307,124	6,375,766	13,303,798	17,140	3,570,890	10,432,436
Total capital outlays	$ 482,389,587	$ 69,844,581	$ 329,805,637	$ 12,654,670	$ 43,921,225	$ 108,662,725



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, 2026
With Comparative Totals for
June 30, 2025

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF NET POSITION

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds 2026	Total Internal Service Funds 2025
Assets					
Current Assets:					
Investments	$ 14,425,444	$ 7,187,939	$ 13,278,324	$ 34,891,707	$ 34,913,139
Accounts receivable	-	3,580	-	3,580	55,576
Total current assets	14,425,444	7,191,519	13,278,324	34,895,287	34,968,715
Non-current assets:					
Machinery and equipment	41,315,075	-	-	41,315,075	39,445,751
Accumulated depreciation	(31,251,394)	-	-	(31,251,394)	(29,560,683)
Total capital assets (net of accumulated depreciation)	10,063,681	-	-	10,063,681	9,885,068
Total assets	$ 24,489,125	$ 7,191,519	$ 13,278,324	$ 44,958,968	$ 44,853,783
Liabilities					
Current liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ 127,137
Medical claims payable	-	3,257,158	-	3,257,158	5,092,500
Accrued compensated absences	-	-	7,803,359	7,803,359	7,537,130
Total current liabilities	-	3,257,158	7,803,359	11,060,517	12,756,767
Non-current liabilities:					
Accrued compensated absences	-	-	5,191,907	5,191,907	5,143,617
Total liabilities	-	3,257,158	12,995,266	16,252,424	17,900,384
Net Position					
Investment in capital assets	10,063,681	-	-	10,063,681	9,885,068
Unrestricted	14,425,444	3,934,361	283,058	18,642,863	17,068,331
Total net position	$ 24,489,125	$ 3,934,361	$ 283,058	$ 28,706,544	$ 26,953,399

INTERNAL SERVICE FUNDS

For the Year Ended June 30, 2026
With Comparative Totals
For the Year Ended June 30, 2025

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds 2026	Total Internal Service Funds 2025
Operating revenues:					
Charges for services	$ 1,366,996	$ -	$ -	$ 1,366,996	$ 2,220,513
Charges for health insurance services	-	40,501,349	-	40,501,349	40,547,328
Charges for accrued compensated absences	-	-	18,615,567	18,615,567	18,558,699
Total operating revenues	1,366,996	40,501,349	18,615,567	60,483,912	61,326,540
Operating expenses:					
Depreciation	2,243,216	-	-	2,243,216	2,220,513
Costs of services	-	3,082,685	-	3,082,685	3,536,748
Medical plan administration	-	3,017,824	-	3,017,824	2,731,216
Medical claims	-	32,820,263	-	32,820,263	34,013,574
Compensated absences expense	-	-	19,505,050	19,505,050	19,134,563
Total operating expenses	2,243,216	38,920,772	19,505,050	60,669,038	61,636,614
Operating income (loss)	(876,220)	1,580,577	(889,483)	(185,126)	(310,074)
Nonoperating revenues:					
Gain (loss) on sale of property and equipment	(31,886)	-	-	(31,886)	(63,990)
Investment income	475,558	233,253	510,046	1,218,857	1,882,277
Capital contributions	751,300	-	-	751,300	607,289
Total nonoperating revenues	1,194,972	233,253	510,046	1,938,271	2,425,576
Changes in net position	318,752	1,813,830	(379,437)	1,753,145	2,115,502
Net position at beginning of year	24,170,373	2,120,531	662,495	26,953,399	24,837,897
Net position at end of year	$ 24,489,125	$ 3,934,361	$ 283,058	$ 28,706,544	$ 26,953,399

	Equipment Replacement	Health Insurance	Compensated Absences	Total Internal Service Funds 2026	Total Internal Service Funds 2025
Cash flows from operating activities:					
Receipts from interfund activities	$ 1,419,514	$ 40,500,827	$ 18,615,567	$ 60,535,908	$ 60,870,859
Payments for interfund services used	-	-	(19,190,531)	(19,190,531)	(18,306,834)
Payments for medical claims and other health insurance activity	-	(40,883,251)	-	(40,883,251)	(40,031,656)
Net cash flows provided by (used in) operating activities	1,419,514	(382,424)	(574,964)	462,126	2,532,369
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(1,711,012)	-	-	(1,711,012)	(1,068,069)
Sale of capital assets	8,597	-	-	8,597	107,966
Net cash provided by (used in) capital and financing activities	(1,702,415)	-	-	(1,702,415)	(960,103)
Cash flows from investing activities:					
Sales (Purchases) of investments	(192,657)	149,171	64,918	21,432	(3,454,543)
Interest earnings received	475,558	233,253	510,046	1,218,857	1,882,277
Net cash provided by (used in) investing activities	282,901	382,424	574,964	1,240,289	(1,572,266)
Net increase in cash	-	-	-	-	-
Cash at beginning of year	-	-	-	-	-
Cash at end of year	$ -	$ -	$ -	$ -	$ -
Reconciliation of operating income to net cash provided by (used in) by operating activities:					
Operating income (loss)	$ (876,220)	$ 1,580,577	$ (889,483)	$ (185,126)	$ (310,074)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) by operating activities					
Depreciation expense	2,243,216	-	-	2,243,216	2,220,513
Change in assets and liabilities					
Receivables, net	52,518	(522)	-	51,996	(53,223)
Accounts payable	-	(127,137)	-	(127,137)	(284,276)
Medical claims payable	-	(1,835,342)	-	(1,835,342)	131,700
Accrued compensated absences	-	-	314,519	314,519	827,729
Net cash provided by (used in) operating activities	$ 1,419,514	$ (382,424)	$ (574,964)	$ 462,126	$ 2,532,369
Non-cash investing, capital and financing activities:					
Contributed capital and equipment	$ 751,300	$ -	$ -	$ 751,300	$ 607,289

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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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REVENUE CAPACITY

These schedules contain information to help assess our most significant local revenue source, the property tax.

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DEBT CAPACITY

These schedules present information to help assess the affordability of our current levels of outstanding debt and our ability to issue additional debt in the future.

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DEMOGRAPHIC AND ECONOMIC INFORMATION

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ANCHORAGE SCHOOL DISTRICT

TABLE AA

For the Last Ten Years

STATEMENT OF NET POSITION (1)

Fiscal Year	Net Investment in Capital Assets	Restricted for Debt Service	Restricted for OPEB	Restricted for Bond Rating	Restricted for Federal Impact Aid 8003(d)
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
2025-2026	907,140,549	776,357	268,218,392	28,297,869	1,930,050

Fiscal Year	Restricted for Student Transportation	Restricted for Student Activities	Restricted for Student Allotment	Unrestricted	Total
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
2025-2026	-	-	3,102,771	(237,174,167)	972,291,821

Notes:

(1) GASB 87 implementation began in Fiscal Year 2021 - 2022.

(2) GASB 101 implementation began in Fiscal Year 2024-2025.

ANCHORAGE SCHOOL DISTRICT

TABLE BB

For the Last Ten Years

STATEMENT OF ACTIVITIES AND CHANGE IN NET POSITION

	2017	As Restated 2018	2019	2020	As Restated 2021
Program Expenses					
District-wide activities:					
Instruction	$ 399,549,621	$ 331,394,361	$ 312,253,215	$ 288,674,216	$ 319,516,453
Special education instruction	104,982,362	87,408,765	84,456,062	82,690,625	87,930,386
Special education support services - students	47,987,136	39,691,926	38,571,552	35,451,631	37,578,254
Support services - students	46,357,214	36,665,283	35,031,257	33,219,746	36,600,073
Support services - instruction	38,630,662	26,330,405	25,985,868	22,942,591	28,128,678
School administration	30,442,655	25,168,408	24,417,110	22,264,899	24,432,817
School administration - support services	21,924,590	18,665,471	17,708,787	16,420,212	18,164,114
District administration	5,763,010	3,825,489	4,505,933	4,312,642	4,714,527
District administration - support services	28,070,661	22,445,032	24,804,676	25,853,314	27,033,392
Operation and maintenance of plant	87,007,105	71,737,781	82,658,674	72,598,167	71,525,912
Student activities	17,347,501	13,505,901	12,342,755	8,862,637	5,581,598
Student transportation - to and from school	25,616,021	23,179,993	23,651,994	22,842,715	23,308,970
Student transportation - school activities	323,287	334,214	315,113	277,077	40,786
Student transportation - other services	8,697	-	-	-	-
Community services	626,343	408,963	420,976	502,584	1,199,364
Food services	26,614,714	22,332,988	22,372,152	21,168,607	15,992,793
Interest expense	23,204,597	20,309,819	18,960,992	17,031,205	14,307,614
Total district-wide expenses	904,456,176	743,404,799	728,457,116	675,112,868	716,055,731
Program Revenues					
District-wide activities:					
Charges for services					
Instruction	812,248	849,826	954,180	904,008	792,822
Special education instruction	700,489	732,897	822,893	779,625	683,736
Special education support services - students	242,310	253,520	284,651	269,684	236,514
Support services - students	141,583	148,133	166,323	157,578	138,196
Support services - instruction	188,787	197,521	221,776	210,115	184,272
School administration	268,139	280,544	314,993	298,431	261,726
School administration - support services	371,653	388,846	436,595	413,639	362,764
District administration	35,304	36,937	41,473	39,292	34,460
District administration - support services	368,129	384,368	436,522	408,887	420,635
Operation and maintenance of plant	332,937	348,340	391,114	370,550	324,974
Student activities	1,059,209	1,108,212	1,244,295	1,178,871	1,033,876
Student transportation - to and from school	46,705	48,866	54,867	59,695	52,501
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	753,599	646,485	728,250	555,424	238,073
Food services	2,159,525	2,042,496	2,172,926	1,713,979	12,794
Operating grants and contributions	151,974,370	145,014,620	120,212,104	131,738,548	145,105,380
Capital grants and contributions	36,798,741	44,295,140	43,831,109	20,264,427	79,770
Total district-wide revenues	196,253,728	196,776,751	172,314,071	159,362,753	149,962,493
Net expense					
District-wide activities	(708,202,448)	(546,628,048)	(556,143,045)	(515,750,115)	(566,093,238)
General Revenues and Other Changes in Net Position					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	246,003,265	248,611,584	245,575,446	265,408,426	293,666,690
Investment income	1,976,485	2,592,213	3,677,500	2,667,223	1,114,673
Public School Funding Program	330,187,510	326,734,512	326,288,682	331,268,595	321,912,009
Federal Impact Aid	19,780,064	18,406,484	21,354,961	16,165,190	14,841,265
Gain (loss) on sale of property and equipment	-	22,755	65,053	31,930	-
Other	1,932,405	(961,613)	10,625,202	17,962,170	3,570,054
Total general revenues	599,879,729	595,405,935	607,586,844	633,503,534	635,104,691
Change in net position	(108,322,719)	48,777,887	51,443,799	117,753,419	69,011,453
Net position at beginning of year	489,541,151	305,010,210	353,788,097	405,231,896	522,985,315
Net position at end of the year	$ 381,218,432	$ 353,788,097	$ 405,231,896	$ 522,985,315	$ 591,996,768

(Continued)

	2022	2023	As Restated 2024	2025	2026
Program Expenses					
District-wide activities:					
Instruction	$ 298,691,678	$ 305,412,044	$ 377,429,406	$ 403,209,468	$ 294,394,604
Special education instruction	80,258,515	66,881,788	90,004,469	107,512,118	83,013,442
Special education support services - students	32,453,348	29,606,054	39,983,806	51,994,823	40,706,361
Support services - students	30,604,819	21,031,411	37,299,370	51,357,980	33,319,451
Support services - instruction	23,949,973	24,070,850	31,692,606	43,460,213	29,279,060
School administration	22,239,588	17,920,240	25,515,859	29,255,566	19,643,183
School administration - support services	16,223,729	13,648,760	17,449,833	22,888,416	19,472,169
District administration	3,401,000	5,444,297	6,235,926	7,193,473	4,837,675
District administration - support services	24,447,784	21,385,115	41,790,353	34,557,941	31,895,630
Operation and maintenance of plant	77,493,854	70,583,221	124,561,755	83,530,182	79,514,723
Student activities	8,889,002	10,712,863	12,051,601	13,452,504	11,470,499
Student transportation - to and from school	16,589,543	26,272,121	28,928,640	31,202,441	31,685,222
Student transportation - school activities	151,346	196,020	207,605	1,494,223	1,966,450
Student transportation - other services	-	-	-	-	-
Community services	2,217,808	346,683	633,338	672,643	627,740
Food services	22,742,923	22,746,964	23,824,063	24,441,770	26,324,406
Interest expense	11,405,370	10,672,277	11,670,969	4,050,213	10,517,561
Total district-wide expenses	671,760,280	646,930,708	869,279,599	910,273,974	718,668,176
Program Revenues					
District-wide activities:					
Charges for services					
Instruction	851,484	795,200	527,053	829,948	705,886
Special education instruction	734,327	685,787	655,334	713,571	738,312
Special education support services - students	254,015	237,224	237,896	337,464	348,688
Support services - students	148,422	138,611	142,374	191,506	197,437
Support services - instruction	197,907	184,825	166,909	373,912	361,459
School administration	281,092	262,511	254,781	331,522	343,618
School administration - support services	389,606	363,852	356,248	448,379	464,761
District administration	37,009	34,563	36,947	(4,276)	9,963
District administration - support services	521,157	359,435	404,539	401,390	399,236
Operation and maintenance of plant	349,020	325,949	279,433	35,799	48,077
Student activities	1,110,375	1,036,978	1,029,120	1,277,053	1,253,955
Student transportation - to and from school	60,781	45,725	49,168	50,274	53,664
Student transportation - school activities	-	-	-	-	-
Student transportation - other services	-	-	-	-	-
Community services	496,263	656,420	746,397	878,277	930,211
Food services	11,193	2,041,286	2,198,256	2,493,267	2,130,509
Operating grants and contributions	136,706,412	170,383,977	171,952,523	187,544,994	74,953,284
Capital grants and contributions	102,940,624	32,128,802	32,084,797	35,674,511	14,820,923
Total district-wide revenues	245,089,687	209,681,145	211,121,775	231,577,591	97,759,983
Net expenses					
District-wide activities	(426,670,593)	(437,249,563)	(658,157,824)	(678,696,383)	(620,908,193)
General Revenues and Other Changes in Net Position					
Unrestricted:					
Appropriation from					
Municipality of Anchorage	273,426,787	256,691,028	263,484,006	263,944,771	269,385,033
Investment income	947,845	8,646,216	13,764,849	16,374,391	8,432,444
Public School Funding Program	318,253,087	320,198,196	305,011,189	299,120,325	338,951,230
Federal Impact Aid	12,133,964	14,749,454	18,761,237	14,773,226	14,353,266
Gain (loss) on sale of property and equipment	16,745	324,459	65,277	55,462	8,866
Other	9,866,102	22,414,719	78,882,636	51,790,703	7,150,096
Total general revenues	614,644,530	623,024,072	679,969,194	646,058,878	638,280,935
Change in net position	187,973,937	185,774,509	21,811,370	(32,637,505)	17,372,742
Net position at beginning of year	-	779,970,705	965,745,214	987,556,584	954,919,079
Net position at end of the year	$ 187,973,937	$ 965,745,214	$ 987,556,584	$ 954,919,079	$ 972,291,821

For the Last Ten Years | **FUND BALANCE, GOVERNMENTAL FUNDS**

	2017	2018	2019	2020	2021
General Fund					
Fund balances:					
Non-spendable	$ 2,392,260	$ 3,473,702	$ 4,673,997	$ 4,428,840	$ 3,195,913
Restricted	25,676,010	25,407,349	25,173,848	26,924,759	29,160,933
Committed	3,843,138	517,116	5,626,542	9,835,473	2,817,796
Assigned	53,013,097	56,282,602	61,839,597	61,703,771	56,142,772
Unassigned	31,450,228	31,051,802	23,894,352	30,097,633	31,453,291
Total General Fund	$ 116,374,733	$ 116,732,571	$ 121,208,336	$ 132,990,476	$ 122,770,705
All Other Governmental Funds					
Fund balances:					
Non-spendable	$ 1,712,458	$ 1,640,639	$ 1,634,605	$ 2,466,957	$ 3,127,160
Restricted	-	1,401,974	3,958,143	6,108,860	7,551,164
Committed	25,890,237	23,430,473	-	400,000	1,962,954
Assigned	5,525,727	6,152,479	6,140,189	1,707,511	1,556,115
Unassigned	(830,839)	(394,737)	(5,141,295)	(3,330,077)	(13,150,383)
Total all other government funds	$ 32,297,583	$ 32,230,828	$ 6,591,642	$ 7,353,251	$ 1,047,010

	2022	2023	2024	2025	2026
General Fund					
Fund balances:					
Non-spendable	$ 4,278,411	$ 4,270,366	$ 2,828,159	$ 3,424,067	$ 5,461,050
Restricted	28,029,741	29,119,270	30,308,147	31,023,998	33,330,690
Committed	287,761	-	3,035,852	2,408,069	1,675,468
Assigned	55,312,315	95,165,820	100,488,533	114,151,365	56,093,095
Unassigned	45,996,527	60,098,708	58,056,062	13,273,403	19,371,695
Total General Fund	$ 133,904,755	$ 188,654,164	$ 194,716,753	$ 164,280,902	$ 115,931,998
All Other Governmental Funds					
Fund balances:					
Non-spendable	$ 3,178,594	$ 2,867,762	$ 3,422,137	$ 2,512,002	$ 3,238,638
Restricted	7,243,750	7,037,971	5,359,854	5,862,003	776,357
Committed	104,751,787	24,958,101	13,349,494	42,160,559	12,492,794
Assigned	12,151,381	85,522,157	63,205,402	63,981,361	33,062,773
Unassigned	(2,759,859)	(1,980)	(1,502,369)	(25,047)	(20,693)
Total all other government funds	$ 124,565,653	$ 120,384,011	$ 83,834,518	$ 114,490,878	$ 49,549,869

For the Last Ten Years

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

	2017	2018	2019	2020	2021
Revenues:					
Local sources	$ 262,307,289	$ 265,707,049	$ 263,701,697	$ 279,221,376	$ 300,602,716
State sources	434,632,230	434,558,070	449,958,677	441,861,759	397,956,759
Federal sources	85,202,564	85,838,180	89,512,658	83,109,564	87,289,753
Total revenues	782,142,083	786,103,299	803,173,032	804,192,699	785,849,228
Expenditures:					
Current:					
Instruction	313,347,747	312,647,964	311,562,838	314,017,664	321,257,173
Special education instruction	82,332,669	82,464,204	84,269,334	89,950,246	88,409,429
Special education support services - students	37,634,026	37,446,623	38,486,272	38,564,020	37,782,980
Support services - students	36,355,756	34,591,192	34,953,805	36,136,192	36,799,469
Support services - instruction	30,296,189	24,840,940	25,928,415	24,956,780	28,281,922
School administration	23,874,725	23,744,675	24,363,125	24,219,591	24,565,926
School administration - support services	17,194,412	17,609,598	17,669,634	17,861,784	18,263,072
District administration	5,054,249	4,692,942	5,091,796	5,036,450	5,642,867
District administration - support services	24,618,402	27,534,584	28,029,790	30,192,380	32,356,549
Operation and maintenance of plant	77,857,191	77,481,157	85,633,161	78,837,469	77,394,254
Student activities	13,604,819	12,741,896	12,315,466	9,640,711	5,612,006
Student transportation - to and from school	23,223,172	23,364,259	25,127,341	23,383,924	22,581,453
Student transportation - school activities	293,088	336,871	334,769	283,642	39,513
Student transportation - other transportation services	7,885	-	-	-	-
Community services	536,537	462,251	498,027	869,598	1,217,257
Food services	23,377,255	22,634,931	21,748,487	21,047,393	15,440,219
Debt service:					
Refunding bond issuance cost	131,362	141,879	-	33,767	170,610
Bond principal	56,445,000	56,500,000	55,080,000	55,745,000	59,925,000
Bond interest	26,374,289	24,758,330	22,057,954	21,117,826	18,555,648
Financing agreements principal	-	-	85,977	194,719	260,728
Financing agreements interest	-	-	39,663	82,114	92,764
Fiscal agent fees	3,050	2,900	1,950	1,950	1,900
Bond issuance cost	63,281	89,460	-	110,572	131,510
Other debt service	-	-	-	-	11,913
Lease principal	-	-	-	-	-
Lease interest	-	-	-	-	-
Capital outlays	58,798,160	41,982,339	33,164,773	41,403,560	79,887,101
Total expenditures	851,423,264	826,068,995	826,442,577	833,687,352	874,681,263
Excess (deficiency) of revenues over (under) expenditures	(69,281,181)	(39,965,696)	(23,269,545)	(29,494,653)	(88,832,035)
Other financing sources (uses):					
Proceeds from sale of property and equipment	201,680	13,310	29,676	4,999	-
Issuance of general obligation bonds	20,270,000	35,660,000	-	35,610,000	60,090,000
Premium on issuance of general obligation bonds	1,999,723	4,434,243	-	5,510,275	12,046,005
Issuance of refunding bonds	41,960,000	57,020,000	-	10,295,000	77,830,000
Premium on issuance of refunding bonds	4,497,070	4,815,851	-	1,476,540	(100,442)
Payment to refunded bond escrow agent	(46,316,633)	(61,686,625)	-	(11,734,972)	(77,553,540)
Issuance of lease	-	-	-	-	-
Remeasurement of leases	-	-	-	-	-
Proceeds from bus financing agreements	-	-	2,076,448	876,560	-
Transfers in	9,043,823	3,883,521	4,250,855	4,031,125	4,377,207
Transfers out	(9,546,021)	(3,883,521)	(4,250,855)	(4,031,125)	(4,377,207)
Total other financing sources (uses)	22,109,642	40,256,779	2,106,124	42,038,402	72,312,023
Net change in fund balances	$ (47,171,539)	$ 291,083	$ (21,163,421)	$ 12,543,749	$ (16,520,012)
Debt service as a percentage of noncapital expenditures	10.4%	10.4%	9.7%	9.7%	9.9%

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)

	2022	2023	2024	2025	2026
Revenues:					
Local sources	$ 279,755,166	$ 276,988,636	$ 289,863,396	$ 296,347,415	$ 291,881,483
State sources	505,531,839	422,974,334	420,713,012	453,294,828	429,510,729
Federal sources	147,101,963	180,323,910	133,672,533	105,697,478	96,082,436
Total revenues	932,388,968	880,286,880	844,248,941	855,339,721	817,474,648
Expenditures:					
Current:					
Instruction	338,498,223	332,063,905	323,396,797	326,850,360	325,509,575
Special education instruction	90,954,542	88,239,773	90,443,500	99,719,277	105,303,029
Special education support services - students	36,778,396	37,741,832	40,362,820	47,278,761	49,046,952
Support services - students	34,683,514	34,989,451	39,276,276	45,547,107	46,402,966
Support services - instruction	27,141,778	30,214,874	31,786,276	39,570,552	36,980,103
School administration	25,203,451	24,128,571	24,623,032	26,653,273	27,366,826
School administration - support services	18,385,860	17,514,434	17,689,992	21,226,041	21,987,109
District administration	5,482,976	6,212,259	6,076,030	6,736,841	5,605,717
District administration - support services	40,106,931	28,688,625	39,438,110	34,394,898	36,721,539
Operation and maintenance of plant	82,170,533	81,677,776	74,732,972	78,738,483	80,294,155
Student activities	10,073,637	12,251,035	12,447,996	13,253,339	12,803,595
Student transportation - to and from school	22,076,873	25,194,408	30,300,866	29,876,684	30,605,487
Student transportation - school activities	201,407	194,767	207,712	1,494,223	1,966,450
Student transportation - other transportation services	-	-	-	-	-
Community services	2,112,288	510,677	710,776	617,586	613,432
Food services	20,875,347	21,468,545	23,045,169	23,934,310	26,566,478
Debt service:					
Refunding bond issuance cost	95,753	-	-		-
Bond principal	50,265,000	53,855,000	46,695,000	38,705,000	31,845,000
Bond interest	16,103,847	16,542,545	15,085,153	14,993,781	14,770,809
Financing agreements principal	270,308	278,400	290,549	405,457	533,399
Financing agreements interest	83,184	75,092	62,943	143,399	162,099
Fiscal agent fees	1,050	1,050	875	650	450
Bond issuance cost	144,720	62,219	-	223,683	-
Other debt service	-	-	-	-	-
Lease principal	-	7,117,487	6,719,811	5,342,009	4,155,730
Lease interest	-	954,630	1,203,742	2,056,384	1,679,350
Capital outlays	43,739,547	39,135,345	93,326,889	67,394,430	71,345,613
Total expenditures	865,449,165	859,112,700	917,923,286	925,156,528	932,265,863
Excess (deficiency) of revenues over (under) expenditures	66,939,803	21,174,180	(73,674,345)	(69,816,807)	(114,791,215)
Other financing sources (uses):					
Proceeds from sale of property and equipment	10,725	329,710	123	13	270
Issuance of general obligation bonds	55,300,000	20,148,882	-	66,130,000	-
Premium on issuance of general obligation bonds	11,847,701	2,119,316	-	6,096,676	-
Issuance of refunding bonds	35,740,000	-	-	-	-
Premium on issuance of refunding bonds	(45,970)	-	-	-	-
Payment to refunded bond escrow agent	(35,596,919)	-	-	-	-
Issuance of lease	-	-	880,711	2,778,498	858,618
Remeasurement of leases	451,353	1,348,978	45,342,937	(6,167,239)	642,414
Proceeds from bus financing agreements	-	-	1,463,670	1,199,368	-
Transfers in	5,915,654	99,111,070	5,997,485	14,714,277	11,762,566
Transfers out	(5,915,654)	(101,736,486)	(10,497,485)	(14,714,277)	(11,762,566)
Total other financing sources (uses)	67,706,890	21,321,470	43,187,441	70,037,316	1,501,302
Net change in fund balances	$ 134,646,693	$ 42,495,650	$ (30,486,904)	$ 220,509	$ (113,289,913)
Debt service as a percentage of non-capital expenditures	8.1%	9.6%	8.5%	7.2%	6.2%

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

Last Ten Years

GOVERNMENT-WIDE EXPENSES BY FUNCTION

	2017	2018	2019	2020	2021
Instruction	$ 399,549,621	$ 331,394,361	$ 312,253,215	$ 288,674,216	$ 319,516,453
Special education instruction	104,982,362	87,408,765	84,456,062	82,690,625	87,930,386
Special education support services - students	47,987,136	39,691,926	38,571,552	35,451,631	37,578,254
Support services - students	46,357,214	36,665,283	35,031,257	33,219,746	36,600,073
Support services - instruction	38,630,662	26,330,405	25,985,868	22,942,591	28,128,678
School administration	30,442,655	25,168,408	24,417,110	22,264,899	24,432,817
School administration - support services	21,924,590	18,665,471	17,708,787	16,420,212	18,164,114
District administration	5,763,010	3,825,489	4,505,933	4,312,642	4,714,527
District administration - support services	28,070,661	22,445,032	24,804,676	25,853,314	27,033,392
Operation and maintenance of plant	87,007,105	71,737,781	82,658,674	72,598,167	71,525,912
Student activities	17,347,501	13,505,901	12,342,755	8,862,637	5,581,598
Student transportation - to and from school	25,616,021	23,179,993	23,651,994	22,842,715	23,308,970
Student transportation - school activities	323,287	334,214	315,113	277,077	40,786
Student transportation - other services	8,697	-	-	-	-
Community services	626,343	408,963	420,976	502,584	1,199,364
Food services	26,614,714	22,332,988	22,372,152	21,168,607	15,992,793
Interest expense	23,204,597	20,309,819	18,960,992	17,031,205	14,307,614
Total	$ 904,456,176	$ 743,404,799	$ 728,457,116	$ 675,112,868	$ 716,055,731

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

	2017	2018	2019	2020	2021
Instruction	$ 2,582,393	$ 11,661,650	$ 3,785,790	$ 515,980	$ 1,152,120
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	-	-	105,348	-	-
Interest expense	-	-	-	-	-
Total	$ 2,582,393	$ 11,661,650	$ 3,891,138	$ 521,270	$ 1,152,120

(Continued)

Last Ten Years

GOVERNMENT-WIDE EXPENSES BY FUNCTION

	2022	2023	2024	2025	2026
Instruction	$ 298,691,678	$ 305,412,044	$ 358,966,461	$ 403,209,468	$ 294,394,604
Special education instruction	80,258,515	66,881,788	86,475,716	107,512,118	83,013,442
Special education support services - students	32,453,348	29,606,054	38,542,892	51,994,823	40,706,361
Support services - students	30,604,819	21,031,411	35,568,450	51,357,980	33,319,451
Support services - instruction	23,949,973	24,070,850	30,186,937	43,460,213	29,279,060
School administration	22,239,588	17,920,240	23,609,803	29,255,566	19,643,183
School administration - support services	16,223,729	13,648,760	17,327,123	22,888,416	19,472,169
District administration	3,401,000	5,444,297	5,865,037	7,193,473	4,837,675
District administration - support services	24,447,784	21,385,115	38,697,786	34,557,941	31,895,630
Operation and maintenance of plant	77,493,854	70,583,221	124,193,797	83,530,182	79,514,723
Student activities	8,889,002	10,712,863	12,051,601	13,452,504	11,470,499
Student transportation - to and from school	16,589,543	26,272,121	28,720,607	31,202,441	31,685,222
Student transportation - school activities	151,346	196,020	207,605	1,494,223	1,966,450
Student transportation - other services	-	-	-	-	-
Community services	2,217,808	346,683	598,995	672,643	627,740
Food services	22,742,923	22,746,964	23,607,671	24,441,770	26,324,406
Interest expense	11,405,370	10,672,277	11,085,562	4,050,213	10,517,561
Total	$ 671,760,280	$ 646,930,708	$ 835,706,043	$ 910,273,974	$ 718,668,176

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

	2022	2023	2024	2025	2026
Instruction	$ 1,409,865	$ 1,193,550	$ 4,262,446	$ 1,213,155	$ 264,632
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	-	-	-	-	3,960
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	$ 1,409,865	$ 1,195,666	$ 4,262,446	$ 1,297,330	$ 268,592

Last Ten Years

GOVERNMENT-WIDE REVENUES BY TYPE

Fiscal Year	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Program Revenues: Total
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
2025-2026	7,985,776	74,953,284	14,820,923	97,759,983

Fiscal Year	General Revenues: Appropriation from Municipality of Anchorage	General Revenues: Investment Income	General Revenues: Public School Funding Program	General Revenues: Federal Impact Aid	General Revenues: Other	General Revenues: Total
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
2025-2026	269,385,033	8,432,444	338,951,230	14,353,266	7,158,962	638,280,935

Last Ten Years

GENERAL EXPENDITURES BY FUNCTION (1)

	2017	2018	2019	2020	2021
Instruction	$ 313,347,747	$ 312,647,964	$ 311,562,838	$ 314,017,664	$ 321,257,173
Special education instruction	82,332,669	82,464,204	84,269,334	89,950,246	88,409,429
Special education support services - students	37,634,026	37,446,623	38,486,272	38,564,020	37,782,980
Support services - students	36,355,756	34,591,192	34,953,805	36,136,192	36,799,469
Support services - instruction	30,296,189	24,840,940	25,928,415	24,956,780	28,281,922
School administration	23,874,725	23,744,675	24,363,125	24,219,591	24,565,926
School administration - support services	17,194,412	17,609,598	17,669,634	17,861,784	18,263,072
District administration	5,054,249	4,692,942	5,091,796	5,036,450	5,642,867
District administration - support services	24,618,402	27,534,584	28,029,790	30,192,380	32,356,549
Operation and maintenance of plant	77,753,474	77,410,840	85,515,679	78,693,760	77,193,299
Student activities	13,604,819	12,741,896	12,315,466	9,640,711	5,612,006
Student transportation - to and from school	23,223,172	23,364,259	25,127,341	23,383,924	22,581,453
Student transportation - school activities	293,088	336,871	334,769	283,642	39,513
Student transportation - other services	7,885	-	-	-	-
Community services	536,537	462,251	498,027	869,598	1,217,257
Food services	23,377,255	22,634,931	21,748,487	21,047,393	15,440,219
Debt service	82,953,701	81,403,109	77,265,544	77,175,376	79,018,563
Capital outlays	-	-	-	-	-
Construction and facility acquisition	27,341	203,032	3,433	-	-
Total	$ 792,485,447	$ 784,129,911	$ 793,163,755	$ 792,029,511	$ 794,461,697

	2022	2023	2024	2025	2026
Instruction	$ 338,498,223	$ 331,266,794	$ 323,396,797	$ 326,850,360	$ 325,509,575
Special education instruction	90,954,542	88,239,773	90,443,500	99,719,277	105,303,029
Special education support services - students	36,778,396	37,741,832	40,362,820	47,278,761	49,046,952
Support services - students	34,683,514	34,989,451	39,276,276	45,547,107	46,402,966
Support services - instruction	27,141,778	30,214,874	31,786,276	39,570,552	36,980,103
School administration	25,203,451	24,128,571	24,623,032	26,653,273	27,366,826
School administration - support services	18,385,860	17,514,434	17,689,992	21,226,041	21,987,109
District administration	5,482,976	6,212,259	6,076,030	6,736,841	5,605,717
District administration - support services	40,106,931	28,688,625	39,438,110	34,394,898	36,721,539
Operation and maintenance of plant	81,989,764	74,402,770	74,732,972	78,738,483	80,294,155
Student activities	10,073,637	12,251,035	12,447,996	13,253,339	12,803,595
Student transportation - to and from school	22,076,873	25,194,408	30,300,866	29,876,684	30,605,487
Student transportation - school activities	201,407	194,767	207,712	1,494,223	1,966,450
Student transportation - other services	-	-	-	-	-
Community services	2,112,288	510,677	710,776	617,586	613,432
Food services	20,875,347	21,468,545	23,045,169	23,934,310	26,566,478
Debt service	66,819,142	78,824,204	70,058,073	61,646,680	53,146,837
Capital outlays	-	-	46,223,648	(3,388,741)	1,501,032
Construction and facility acquisition	150,000	-	-	-	-
Total	$ 821,534,129	$ 811,843,019	$ 870,820,045	$ 854,149,674	$ 862,421,282

Notes:

(1) Includes General, Special Revenue, and Debt Service Funds: excludes Capital Projects Fund.

(2) For comparative analysis transfers have not been included.

ANCHORAGE SCHOOL DISTRICT

TABLE HH

For the Last Ten Years

GENERAL REVENUES BY SOURCE (1)

Fiscal Year	Local Sources	State Sources	Federal Sources	Total (2)
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
2025-2026	291,211,092	426,676,033	93,738,910	811,626,035

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.

ANCHORAGE SCHOOL DISTRICT

TABLE II

For the Last Ten Years

ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY (1)(2)

Fiscal Year	Real			Personal Property	Total Taxable Assessed Value	Areawide Tax Rate (mils)
	Residential Property	Commercial Property	Total Real			
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	35,832,394,546	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	25,650,728,140	10,542,435,635	36,193,163,775	3,146,902,271	39,340,066,046	6.90
2025						

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.

ANCHORAGE SCHOOL DISTRICT

TABLE JJ

PROPERTY TAX RATES AND TAX LEVIES
DIRECT AND OVERLAPPING GOVERNMENTS
For the Last Ten Years | **SERVICE FUNDS (1)(2)**

	TAX RATES (IN MILLS)									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Area Wide:										
General Government	0.15	0.40	0.10	0.18	(0.14)	2.54	(0.20)	(0.03)	0.23	
Anchorage School District	6.73	6.92	7.23	7.16	7.75	8.47	7.63	6.92	6.67	
Total Areawide	6.88	7.32	7.33	7.34	7.61	11.01	7.43	6.89	6.90	-
Areawide EMS Lease Levy	-	-	-	-	0.02	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	4.70	5.00	5.40	5.33	5.30	5.07	4.92	5.35	5.36	
Anchorage Fire Service Area	2.21	2.38	2.39	2.32	2.52	1.49	2.49	2.47	2.26	
Roads & Drainage Service Area	2.43	2.22	2.66	2.61	2.54	2.55	2.54	2.88	2.56	
Limited Road Service Areas	1.30	1.27	1.30	1.30	1.29	1.29	1.29	1.30	1.24	
Anchorage Police Service Area	2.82	3.21	3.37	3.43	3.73	2.08	3.66	3.72	3.63	
Turnagain Arms Police Service Area	-	0.50	-	-	0.17	0.26	0.22	0.20	0.19	
Parks & Recreation Service Area	0.55	0.53	0.65	0.66	0.07	0.76	0.66	0.75	0.68	
Chugiak/Eagle River Recreational Facilities Service Area	0.98	1.01	0.97	1.05	1.04	1.06	1.05	1.05	1.01 0.05	
Anchorage Police Dept IT Systems Levy	-	-	-	-	-	0.04	0.04	0.05	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.

ANCHORAGE SCHOOL DISTRICT

TABLE KK

Current Year
and Nine Years Ago

PRINCIPAL PROPERTY TAXPAYERS (1)(2)

	2024			2015		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**
Weidner Apartments	$ 319,120,714	1	0.81 %	$		%
Doyon Utilities	138,733,896	2	0.35			
Calais Co Inc	134,513,400	3	0.34	186,322,140	2	0.53
Fred Meyer Stores Inc	129,594,321	4	0.33	138,547,623	6	0.40
Galen Hospital Alaska Inc	118,877,400	5	0.30	143,894,702	4	0.41
Alaska Airlines Inc	101,632,551	6	0.26			
Enstar Natural Gas Company	99,157,717	7	0.25	120,107,043	7	0.34
700 G Street LLC	94,274,500	8	0.24		8	0.33
Sisters of Providence	86,534,373	9	0.22			
United Parcel Service Co	85,603,566	10	0.22			
ACS of Anchorage Inc.				169,736,027	3	0.48
GCI Communication Corporation				202,368,472	1	0.58
BP Exploration (Alaska) Inc.				115,554,734	8	
Anchorage Fueling and Service Co.				82,818,701	10	0.24
WEC 2000A-Alaska LLC				142,327,232	5	0.41
Hickel Investment Co				115,014,672	9	0.33
	$ 1,308,042,438		3.32 %	$ 1,416,691,346		4.04 %

Notes:

(1) Information furnished by the Municipality of Anchorage which reports on a fiscal year ending December 31.

(2) This schedule has not been updated as the Municipality of Anchorage has not completed their Annual Comprehensive Financial Report as of the issue date of this report.

ANCHORAGE SCHOOL DISTRICT | **TABLE LL**

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
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	624,682,565	624,180,147	99.92	2,857,033	627,037,180	100.38
2025						

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.

ANCHORAGE SCHOOL DISTRICT

TABLE MM

RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA, PER STUDENT, AND GOVERNMENT-WIDE EXPENSES (6)

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
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	39,340,066,046	3,828,064	441,956,130	5,862,003	436,094,127
2025-2026		41,168	39,564,689,895	3,294,666	405,438,352	776,357	404,661,995

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
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	19,619,098	2.3	1.1	1,520	1,500	10,379
2025-2026						

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)

ANCHORAGE SCHOOL DISTRICT

TABLE MM, Cont.

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 (6)

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
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
2025-2026	405,438,352	3,294,666	34,525,382	718,668,176	0.5642	0.0046	0.0480

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, 2026

COMPUTATION OF DIRECT (1) AND OVERLAPPING DEBT (2), AND LEGAL DEBT MARGIN (3)(4)

	Net Debt Outstanding	Percentage Applicable To	Amount Applicable To
Overlapping			
Municipality of Anchorage	$ 645,703,448	100 %	$ 645,703,448
Direct:			
Anchorage School District	443,258,400	100	443,258,400
			$ 1,088,961,848

Notes:

(1) The Anchorage School Districts direct debt includes bus financing agreements, leases, 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.

ANCHORAGE SCHOOL DISTRICT

TABLE OO

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

For the Last Ten Years

Fiscal Year	Principal	Interest	Fees	Total Debt Service	Total General Expenditures (1)	Ratio of Debt Service to General Expenditures (Percent)
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
2025-2026	36,534,129	16,612,258	450	53,146,837	862,421,282	6.2

Notes:

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

For the Last Ten Years | **DEMOGRAPHIC STATISTICS (5)**

Fiscal Year (1)	Population (2)	Per Capita Personal Income (1)	Total Personal Income (1) (in thousands)	Average Daily Membership Grades K-12 and Special Education (3)	Unemployment Rate (4) (Percent)
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	290,761	67,475	19,619,098	42,018	3.9
2025					

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	2025 Average Annual Employment	2025 Percentage of Total Employment	2016 Average Annual Employment	2016 Percentage of Total Employment
Mining and Logging	1,800	1.0 %	3,000	1.7 %
Construction	8,600	5.0	7,500	4.2
Manufacturing	1,900	1.1	2,000	1.1
Wholesale Trade	4,800	2.8	4,800	2.7
Retail Trade	15,100	8.8	18,000	10.1
Trans/Warehouse/Utilities	34,100	19.8	33,800	19.0
Information	2,600	1.5	4,000	2.2
Financial Activities	6,500	3.8	7,500	4.2
Professional and Business Services	18,300	10.6	18,900	10.6
Educational and Health Services	28,400	16.5	26,000	14.6
Leisure and Hospitality	16,800	9.8	17,400	9.8
Other Services	5,700	3.3	5,700	3.2
Federal Government	8,400	4.9	8,600	4.8
State Government (less State Education)	8,000	4.6	7,700	4.3
State Education	2,100	1.2	2,500	1.4
Local Government (less Local Education)	2,600	1.5	2,900	1.6
Local Education	6,500	3.8	7,500	4.2
	172,200	100.0	177,800	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

ANCHORAGE SCHOOL DISTRICT

TABLE RR

For the Last Ten Years

AVERAGE GENERAL EXPENDITURES PER PUPIL

Fiscal Year	Total General Expenditures (1)	General Expenditures Percentage Increase (decrease) Over Prior Year	Average Daily Membership Grades PK-12 and Special Education (2)	General Expenditures Per Student Capita	General Expenditures per Student Capita Percentage Increase (decrease) Over Prior Year
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)
2025-2026	862,421,282	0.97	41,168	20,949	3.05

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.

ANCHORAGE SCHOOL DISTRICT

TABLE SS

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
2016-2017	47,680	(0.16) %	$ 35,956,000,268	2.62 %	$ 754,111
2017-2018	46,949	(1.53)	35,832,394,546	(0.34)	763,220
2018-2019	45,937	(2.16)	34,234,694,147	(4.46)	745,253
2019-2020	45,465	(1.03)	34,663,903,288	1.25	762,431
2020-2021	41,320	(9.12)	34,757,230,502	0.27	841,172
2021-2022	42,900	3.82	34,507,531,448	(0.72)	804,371
2022-2023	43,574	1.57	36,614,097,542	6.10	840,274
2023-2024	42,764	(1.86)	39,464,975,293	7.79	922,855
2024-2025	42,018	(1.74)	39,340,066,046	(0.32)	936,267
2025-2026	41,168	(2.02)	39,564,689,895	0.57	961,054

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.

(3) 2025-2026 Assessed Value data taken from ASD FY26 Adopted Budget Book

For the Last Ten Years

AUTHORIZED POSITIONS BY CATEGORY
GENERAL OPERATIONS (1)(2)

	Fiscal Year				
Employee Category	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Instruction	2,600	2,494	2,441	2,355	2,303
Special education instruction	932	921	956	998	1,044
Special education support services - students	225	225	218	225	219
Support services - students	331	315	307	308	313
Support services - instruction	156	163	152	148	150
School administration	148	142	143	143	141
School administration - support services	243	245	244	246	243
District administration	28	28	23	28	27
District administration - support services	182	184	187	187	191
Operation and maintenance of plant	495	500	482	478	478
Student transportation	119	124	122	120	123
Community services	4	4	4	4	4
Food services	231	223	226	214	214
Total authorized positions	5,694	5,568	5,505	5,454	5,450

Employee Category	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Instruction	2,047	1,752	2,036	2,173	2,096
Special education instruction	1,046	1,064	1,043	1,012	1,017
Special education support services - students	225	226	239	191	236
Support services - students	324	320	330	347	339
Support services - instruction	151	151	161	219	209
School administration	143	144	142	148	145
School administration - support services	249	250	246	248	245
District administration	27	27	29	28	24
District administration - support services	193	201	220	158	150
Operation and maintenance of plant	480	482	464	469	463
Student transportation	123	123	124	124	124
Community services	4	3	4	3	3
Food services	215	217	219	222	232
Total authorized positions	5,227	4,960	5,257	5,342	5,283

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.

ANCHORAGE SCHOOL DISTRICT

TABLE UU

TEACHER EDUCATION AND SALARY INFORMATION (1) AND AVERAGE DAILY MEMBERSHIP

Current Year & Last 10 years

Education	Number of Teachers (2)	Low Salary	High Salary (3)
Bachelor's Degree	303	$ 58,528	$ 78,446
Bachelor's Degree plus 18 semester credits	189	61,366	84,733
Bachelor's Degree plus 36 semester credits	202	64,205	92,664
Master's Degree with 36 semester credits	236	65,007	93,757
Bachelor's Degree plus 54 semester credits	116	67,043	97,313
Master's Degree with 54 semester credits	223	67,881	100,120
Bachelor's Degree plus 72 semester credits	317	74,532	110,940
Master's Degree with 72 semester credits	1,157	74,824	112,248
Doctorate Degree with 72 semester credits	48	74,532	114,079

Notes:
(1) Information furnished through Anchorage School District internal report.
(2) Number of teachers (by FTE) as of April 2026. Does not include all authorized positions.
(3) Salary amounts include salary schedule plus 6% additional for hard-to-fill positions.
(4) Salary amounts include 1.25% for master's degree or 3% for doctorate degree.
(5) Range B72 top salaries include $1,500 addition for in lieu of step movement.

AVERAGE DAILY MEMBERSHIP

Fiscal Year	Average Daily Membership Grades PK-6 (4)	Percentage Increase (Decrease) Over Prior Year Grades PK-6	Average Daily Membership Grades 7-12	Percentage Increase (Decrease) Over Prior Year Grades 7-12
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)
2025-2026	22,112	(2.61)	19,056	(1.34)

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)

	Fiscal Year				
Grade Level	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Kindergarten	21 to 1	21 to 1	21 to 1	21 to 1	21 to 1
1	22 to 1	22 to 1	22 to 1	22 to 1	22 to 1
2	25 to 1	24 to 1	24 to 1	24 to 1	24 to 1
3	25 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	27 to 1	27 to 1	27 to 1	30.25 to 1
7	28.25 to 1	27 to 1	27 to 1	27 to 1	30.25 to 1
8	28.25 to 1	27 to 1	27 to 1	27 to 1	30.25 to 1
9	30.5 to 1	29 to 1	30 to 1	30 to 1	30.25 to 1
10	30.5 to 1	29 to 1	30 to 1	30 to 1	30.25 to 1
11	30.5 to 1	29 to 1	30 to 1	30 to 1	30.25 to 1
12	30.5 to 1	29 to 1	30 to 1	30 to 1	30.25 to 1

Grade Level	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Kindergarten	21 to 1	21 to 1	22 to 1	22 to 1	23 to 1
1	22 to 1	22 to 1	23 to 1	23 to 1	24 to 1
2	24 to 1	24 to 1	25 to 1	25 to 1	26 to 1
3	25 to 1	25 to 1	26 to 1	26 to 1	27 to 1
4	26 to 1	26 to 1	27 to 1	27 to 1	28 to 1
5	26 to 1	26 to 1	27 to 1	27 to 1	28 to 1
6	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1	32.25 to 1
7	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1	32.25 to 1
8	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1	32.25 to 1
9	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1	32.25 to 1
10	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1	32.25 to 1
11	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1	32.25 to 1
12	30.25 to 1	30.25 to 1	31.25 to 1	31.25 to 1	32.25 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

	Elementary				Secondary				
Fiscal Year	Gross Square Footage	Number of Classrooms	Program Capacity	Average Daily Membership	Gross Square Footage	Number of Classrooms	Program Capacity	Average Daily Membership	Students Graduated
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	23,249	3,859,030	1,174	22,279	19,516	2,671
2024-2025	3,359,504	1,580	25,263	22,704	3,859,030	1,174	22,279	19,314	2,733
2025-2026	3,373,546	1,582	24,607	22,112	3,859,030	1,174	22,279	19,056	2,799

SCHOOL BUILDINGS

Fiscal Year	High Schools	Middle Schools	Elementary Schools	Alternative Secondary Schools	Special Education Schools	Vocational Schools	Charter Schools
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
2025-2026	8	10	56	11	1	0	8

Notes:
(1) Information furnished from Anchorage School District's 6-year Capital Improvement Plan 2026-2032.

ANCHORAGE SCHOOL DISTRICT

TABLE XX

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
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
2025-2026	1,832,012	20,447	169,731	-	62,321	-	(5,678)	2,078,833

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
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
2025-2026	2,380,984	1,127,153	83,141	24,212

Student transportation statistics (1):

	Number of Routes			
Fiscal	Regular to and from schools		Special Education to and from school	
Year	District	Contracted	District	Contracted
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
2025-2026	48	80	27	72

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
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
2025-2026	54,584,600	(6)	36,790,262	(5)	5,126,642	2,104,503	-		98,606,007
Compound Annual Growth Rate	(0.00)	%	0.01	%	(0.01)	% 0.03	% (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
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
2025-2026	4,358,067	2,745,097	2,264,762	-	3,390,528

Fiscal Year	Highland Academy Charter School	PAIDEIA Cooperative Charter School	Rilke Schule German Immersion School	STrEaM Academy	Winterberry Charter School
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
2025-2026	396,557	-	1,779,801	960,493	958,610

Fiscal Year	Grand Total
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
2025-2026	16,853,915

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 1 $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
Nautilis 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

ANCHORAGE SCHOOL DISTRICT

For the Year Ended June 30, 2026

TABLE AD

GENERAL FUND UNRESERVED FUND BALANCE

General Fund fund balance (all classifications)	$	115,931,998
Less reserves for:		
Encumbrances		28,606,804
Inventory		1,547,486
Prepaid items		3,913,564
Self-insurance		17,713,218
Impact Aid		13,378,591
Student Allotment		3,102,771
Total reserves		68,262,434
General Fund unreserved fund balance subject to ten percent limit		47,669,564
Current year expenditures on GAAP basis		686,777,842
General fund unreserved fund balance as a percent of current year expenditures		6.94%

ANCHORAGE SCHOOL DISTRICT

For the Year Ended June 30, 2026

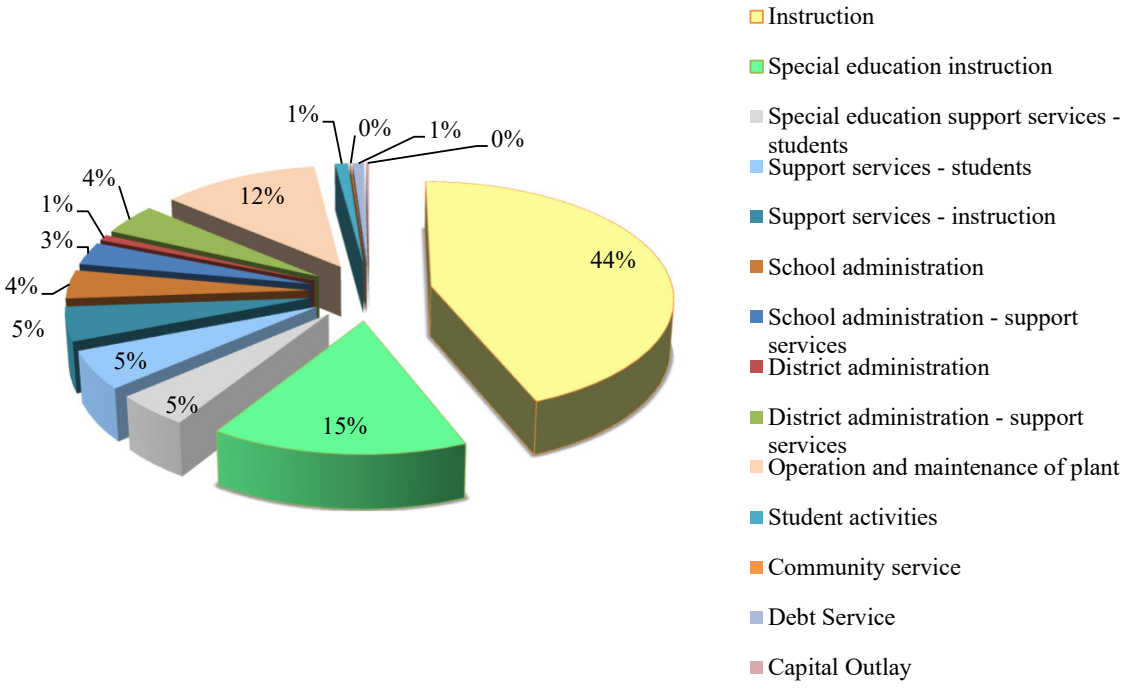
TABLE AE

GENERAL FUND EXPENDITURES BY FUNCTION

Expenditures

Instruction	$	301,024,241
Special education instruction		105,188,536
Special education support services - students		31,418,550
Support services - students		36,956,489
Support services - instruction		32,610,527
School administration		27,366,826
Total instructional expenditures		534,565,169
School administration - support services		21,987,109
District administration		5,605,671
District administration - support services		29,738,005
Operation and maintenance of plant		80,294,155
Student activities		6,649,299
Community service		602,322
Debt Service		5,835,080
Capital Outlay		1,501,032
Total non-instructional expenditures		152,212,673
Total expenditures	$	686,777,842

Percentage of Expenditures by Function



ANCHORAGE SCHOOL DISTRICT

TABLE AF

For the Year Ended June 30, 2026

RETIREMENT SYSTEMS EMPLOYER RELIEF REVENUE BY FUNCTION

	Public Employees Retirement System	Teachers Retirement System	Total Retirement Systems Employer Relief
Instruction	$ 590,426	$ 28,485,370	$ 29,075,796
Special education instruction	902,229	6,865,269	7,767,498
Special education support services - students	449,999	2,845,642	3,295,641
Support services - students	1,035,595	3,446,314	4,481,909
Support services - instruction	412,123	2,340,441	2,752,564
School administration	3,093	2,971,141	2,974,234
School administration - support services	608,121	231	608,352
District administration	79,543	121,305	200,848
District administration - support services	729,586	118,737	848,323
Operations and maintenance of plant	1,471,786	7,971	1,479,757
Student activities	25,269	353,191	378,460
Community services	12,093	-	12,093
Total retirement systems employer relief	$ 6,319,863	$ 47,555,612	$ 53,875,475

ANCHORAGE SCHOOL DISTRICT

For the Year ended June 30, 2026

TABLE AG

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

CROSSWALK OF FUND BALANCES:

Description	SOA	GASB 54	SOA Category [1]	GASB Category [2]	GASB Category [3]
Encumbrances	$ 28,606,804	$ -	Reserved	Unrestricted	Committed/Assigned
Inventory	1,547,486	1,547,486	Reserved	Restricted	Non-spendable
Prepaid	3,913,564	3,913,564	Reserved	Restricted	Non-spendable
Self-insurance	17,713,218	-	Reserved	Unrestricted	Assigned
Federal Impact Aid	13,378,591	1,930,050	Reserved	Restricted	Restricted
Bond rating	-	28,297,869	Reserved	Restricted	Restricted
Student Allotment	3,102,771	3,102,771	Reserved	Restricted	Restricted
Total reserved/restricted [A]	68,262,434	38,791,740			
Encumbrances	-	-	Reserved	Unrestricted	Committed
Federal Impact Aid - 8003(b) only	-	11,448,541	Reserved	Unrestricted	Assigned
Self-insurance	-	17,713,218	Reserved	Unrestricted	Assigned
Subsequent year's expenditures	-	-	Unreserved	Unrestricted	Assigned
Encumbrances	-	28,606,804	Reserved	Unrestricted	Assigned
Bond rating	28,297,869	-	Unreserved	Restricted	Restricted
Other	19,371,695	19,371,695	Unreserved	Unrestricted	Unassigned
Total unreserved/unrestricted [B]	47,669,564	77,140,258			
Total fund balances [A+B]	$ 115,931,998	$ 115,931,998			

RECONCILIATION OF EXPENDITURES:

Total GF Expenditures GAAP (ACFR)	$ 686,777,842	$ 686,777,842
Total expenditures [C]	$ 686,777,842	$ 686,777,842

PERCENT OF UNRESERVED/UNRESTRICTED TO EXPENDITURES:

Unreserved/Unrestriced FB as % of XP [B/C]	6.94%	11.23%

[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 unassinged fund balance categories are considered unrestricted fund balance.

[3] Non-spendable, restricted, committed, assigned and unassigned fund balance are defined by GASB 54.



