

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**Annual Comprehensive Financial Report for the**  
**Fiscal Year Ended**  
**June 30, 2022**



**Soldotna, Alaska**  
**99669**  
[www.kpbsd.k12.ak.us](http://www.kpbsd.k12.ak.us)

# **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

## **KENAI PENINSULA BOROUGH SCHOOL DISTRICT**

**A Component Unit of the Kenai Peninsula Borough  
Soldotna, Alaska**

**For the Fiscal Year Ended  
June 30, 2022**

**Mr. Clayton Holland, Superintendent of Schools**

**Prepared by Finance Department**

**Elizabeth Hayes  
Director of Finance**

**Jimmy Love  
Chief Accountant**

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Kenai Peninsula Borough School District

TABLE OF CONTENTS

Page

Title Page..... i  
Table of Contents..... iii

**I. INTRODUCTORY SECTION**

A. School District Map ..... 3  
B. Letter of Transmittal ..... 5  
C. Certificate of Excellence, ASBO ..... 11  
D. Organizational Chart ..... 13  
E. Kenai Peninsula Borough School Board & Administration ..... 15

**II. FINANCIAL SECTION**

Independent Auditor's Report ..... 19  
Management's Discussion and Analysis ..... 25

Basic Financial Statements

Government-Wide Financial Statements

A. Statement of Net Position..... 35  
B. Statement of Activities..... 37

Fund Financial Statements

A. Balance Sheet, Governmental Funds ..... 38  
B. Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position ..... 40  
C. Statement of Revenues, Expenditures and Changes in Fund Balance Governmental Funds..... 42  
D. Reconciliation of Governmental Funds, Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities ..... 44  
E. Internal Service Funds, Statement of Net Position ..... 45  
F. Internal Service Funds, Statement of Revenues, Expenses, and Changes in Fund Net Position ..... 46  
G. Internal Service Funds, Statement of Cash Flows ..... 47

<u>Notes to the Financial Statements</u> .....	51
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Required Supplementary Information

Major Funds

A. Major Governmental Funds – General Fund Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual .....	81
B. Major Governmental Special Revenue Funds – Equipment, Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual .....	82
C. Major Governmental Special Revenue Funds – CRRSA ACT, Elementary and Secondary School Emergency Relief (ESSER) II Schedule of Revenues, Expenditures Changes in Fund Balance, Budget and Actual .....	83
D. Major Governmental Special Revenue Funds – ARP ACT, Elementary and Secondary School Emergency Relief (ESSER) III Schedule of Revenues, Expenditures Changes in Fund Balance, Budget and Actual .....	84
E. Major Governmental Special Revenue Funds – Title I, Schedule of Revenues, Expenditures and Changes in Fund Balance, Budget and Actual .....	85
F. Schedule of the Proportionate Share of the Net Pension Liability - Public Employees’ Retirement System – PERS .....	86
G. Schedule of District Contributions Public Employees’ Retirement System – PERS.....	87
H. Schedule of the Proportionate Share of the Net Pension Liability – Teachers’ Retirement System – TRS.....	88
I. Schedule of District Contributions Teachers’ Retirement System – TRS .....	89
J. Schedule of the District’s Proportionate Share of the Net OPEB Liability (Asset) ARHCT - Public Employees’ Retirement System – PERS.....	90
K. Schedule of District Contributions ARHCT - Public Employees’ Retirement System PERS OPEB Plan .....	91
L. Schedule of the District’s Proportionate Share of the Net OPEB Liability – RMP Public Employees’ Retirement System - PERS .....	92
M. Schedule of District Contributions – RMP Public Employees’ Retirement System PERS OPEB Plan .....	93
N. Schedule of the District’s Proportionate Share of the Net OPEB (Asset) – ODD Public Employees’ Retirement System - PERS .....	94
O. Schedule of District Contributions – ODD Public Employees’ Retirement System PERS OPEB Plan .....	95
P. Schedule of the District’s Proportionate Share of the Net OPEB Liability (Asset) – ARHCT – Teachers’ Retirement System TRS .....	96

Q.	Schedule of District Contributions ARHCT – Teachers’ Retirement System TRS OPEB Plan .....	97
R.	Schedule of the District’s Proportionate Share of the Net OPEB (Asset) – RMP Teachers’ Retirement System - TRS .....	98
S.	Schedule of District Contributions – RMP Teachers’ Retirement System – TRS OPEB Plan .....	99
T.	Schedule of the District’s Proportionate Share of the Net OPEB (Asset) – ODD Teachers’ Retirement System - TRS .....	100
U.	Schedule of District Contribution – ODD Teachers’ Retirement System TRS OPEB Plan .....	101
V.	Notes to Required Supplementary Information .....	102

Other Information

General Fund

A.	General Fund Balance Sheet .....	104
B.	General Fund Schedule of Changes in Fund Balance.....	105
C.	General Fund Schedule of Revenues - Budget (GAAP Basis) and Actual.....	106
D.	General Fund Schedule of Expenditures - Budget (GAAP Basis) and Actual.....	107
E.	Schedule of Compliance – AS 14.17.505 .....	118
F.	Instructional Expense Percentage .....	119

Equipment Fund – Special Revenue

A.	Balance Sheet – Major Fund – Equipment .....	120
B.	Major Fund – Equipment – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	121

ESSER II Fund – Special Revenue

A.	Balance Sheet – Major Fund – ESSER II .....	122
B.	Major Fund – ESSER II – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	123

ESSER III Fund – Special Revenue

A.	Balance Sheet – Major Fund – ESSER III .....	124
B.	Major Fund – ESSER III – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	125

Title I Fund – Special Revenue

A. Balance Sheet – Major Fund – Title I ..... 126

B. Major Fund – Title I – Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 127

Non-Major Funds - Special Revenue Funds

A. Special Revenue Funds ..... 129

B. Combining Balance Sheet – Non-Major Special Revenue Funds ..... 133

C. Combining Statement of Revenues, Expenditures, and Changes in Fund Balance Non-Major Special Revenue Funds ..... 140

(1) Alaska Children’s Trust, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ... ..... 149

(2) Artists in Schools, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ... ..... 150

(3) Alaska Energy Authority, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 151

(4) Broadband Assistance, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 152

(5) Building Trades, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 153

(6) Coronavirus Aid, Recovery and Economic Security Act Elementary and Secondary School Emergency Relief Fund, Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 154

(7) Coronavirus Aid, Recovery and Economic Security Act – Kenai Peninsula Borough, Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 155

(8) Carl Perkins - Basic, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 156

(9) Community Theater, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 157

(10) Corporate and Miscellaneous Grants, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 158

(11) COVID-19 Contact Tracing, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 160

(12) Department of Health and Social Services, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 161

(13) Department of Labor, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual ..... 162

(14) Early Learning, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	163
(15) Food Service, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	164
(16) Food Service – Fresh Fruit and Vegetable Program, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	165
(17) Food Service – Nutritional Alaskan Foods, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	166
(18) Food Service – NSLP Equipment, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	167
(19) Food Service – Supply Chain, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	168
(20) Forestry, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	169
(21) Future Educators – University of Alaska, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	170
(22) Governor’s Alternative Schools, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	171
(23) McKinney-Vento Homeless, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	172
(24) McKinney-Vento Homeless, ARP Act, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	173
(25) McKinney-Vento Homeless, ARP II Act, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	174
(26) Migrant Education, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	175
(27) Staff Development Mini – Grants, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	176
(28) Student Activities, Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	177
(29) Student Transportation, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	178
(30) Substance Addiction and Prevention, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	179
(31) Suicide Awareness Pre & Postvention, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	180
(32) Title I-D, At-Risk, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	181
(33) Title I-D, Delinquent, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual.....	182



(34) Title VI-B, IDEA Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	183
(35) Title VI-B, IDEA, ARP Act, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	184
(36) Title VI - Indian Education, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	185
(37) Upward Bound, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	186
(38) Youth in Detention, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget (GAAP Basis) and Actual .....	187

Internal Service Funds

A. Internal Service Funds, Statement of Net Position .....	191
B. Internal Service Funds, Statement of Revenues, Expenses and Changes in Fund Net Position .....	192
C. Internal Service Funds, Statement of Cash Flows.....	193

Capital Assets

A. Schedule of Changes in General Capital Assets .....	197
B. Schedule of General Capital Assets – By Location .....	198
C. Comparative Schedule of Capital Assets – By Source.....	199

**III. SCHEDULES SECTION**

A. Schedule of State Financial Assistance .....	203
B. Schedule of Expenditures of Federal Awards.....	204

**IV. STATISTICAL SECTION**

A. Statistical Section Overview.....	209
	<u>Table</u>
B. Net Position by Component ..... I.....	210
Last Ten Fiscal Years	
C. Net Expenses, General Revenues, and Change in Net Position ..... II.....	212
from the Statement of Activities	
Last Ten Fiscal Years	
D. Total Change in Net Position.....III.....	214
Last Ten Fiscal Years	

E.	General Fund Balances, Special Revenue Fund Balances, Total Fund Balance .....IV ..... 216 Last Ten Fiscal Years
F.	Governmental Funds Revenues .....V .....218 Last Ten Fiscal Years
G.	Governmental Funds Expenditures .....VI ..... 220 Last Ten Fiscal Years
H.	Other Financing Sources and Uses and Net Change in Fund Balance .....VII .....222 Last Ten Fiscal Years
I.	Assessed Value and Estimated Actual Value of Taxable Property .....VIII .....224 Last Ten Fiscal Years
J.	Property Tax Rates and Tax Levies, Direct and Overlapping Governments .....IX ..... 225 Last Ten Fiscal Years
K.	Principal Property Taxpayers .....X .....226
L.	Principal Employers .....XI .....227
M.	Property Tax Levies and Collections .....XII .....228 Last Ten Fiscal Years
N.	Legal Debt Margin Information .....XIII .....229 Last Ten Fiscal Years
O.	Ratio of Net Area Wide General Bonded Debt to Assessed Value .....XIV .....230 and Net Bonded Debt per Capita and Student Capita Last Ten Fiscal Years
P.	Computation of Direct and Overlapping Debt .....XV .....231 Last Ten Fiscal Years
Q.	Demographic and Economic Statistics .....XVI ..... 232
R.	General Fund Full-Time Equivalent District Employees by Function .....XVII ..... 233 Last Ten Fiscal Years
S.	All Funds Full-Time Equivalent District Employees by Function .....XVIII .....234
T.	Average Per Pupil General Fund Operating Expenditures .....XIX ..... 235 Last Ten Fiscal Years
U.	Average Daily Membership as Compared to Assessed Valuation Showing Assessed Valuation Support Per Student .....XX ..... 236 Last Ten Fiscal Years

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INTRODUCTORY SECTION

**INTRODUCTORY SECTION**

School District Map

Letter of Transmittal

Certificate of Excellence, ASBO

Organizational Chart

Kenai Peninsula Borough School Board and Administration

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## The Kenai Peninsula Borough School District Map



The Kenai Peninsula Borough School Board governs the Kenai Peninsula Borough School District and is comprised of nine members. The School Board generally meets at least once a month on Mondays, in the Assembly Chambers of the Borough Building located on Binkley Street in Soldotna, Alaska. The School Board holds their regularly scheduled meeting in Homer and Seward once each year. In addition, special meetings and work sessions are scheduled throughout the year.

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# KENAI PENINSULA BOROUGH SCHOOL DISTRICT

## Finance

Elizabeth Hayes, Executive Director  
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Phone (907) 714-8853 Fax (907) 262-2309

November 1, 2022

Members of the Board of Education and Residents of the School District  
Kenai Peninsula Borough School District  
Soldotna, Alaska

The Comprehensive Annual Financial Report of the Kenai Peninsula Borough School District (District), for the fiscal year ended June 30, 2022, is submitted herewith. This report was prepared by the School District's finance department following the guidelines recommended by the Association of School Business Officials International and generally accepted accounting principles (GAAP). The statutes of the State of Alaska require that the Board of Education provide for an audit of all school accounts within ninety days following the close of the fiscal year, by an independent certified public accountant.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the School District. We believe the data, as presented, is accurate in all material aspects and is presented in a manner designed to fairly set forth the financial position and results of operations of the School District as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain the maximum understanding of the School District's financial affairs have been included.

The District's financial statements have been audited by BDO USA, LLP, a firm of licensed certified public accountants; fieldwork was completed September 1, 2022. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2022 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2022 are fairly presented in conformity with GAAP. The auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the District was part of a broader, state and federally mandated "Single Audit" designed to meet the special needs of state and federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited school district's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of state and federal awards. These reports are available in the District's separately issued single-audit report.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

#### Annual Comprehensive Financial Report

The District's Annual Comprehensive Financial Report consists of four parts:

1. The introductory section includes this transmittal letter, a list of the elected officials of the Board of Education and their offices held, a list of selected administration officials, the District's administrative organizational chart, and information on financial reporting achievements.
2. The financial section consists of the MD&A, the basic financial statements, required supplementary information, and combining and individual fund statements and schedules. The independent auditor's report is also a part of the financial section. Combining statements are presented when the District has at least one non-major fund of a given fund category. Various combining statements are also presented to demonstrate compliance with the Alaska Department of Education and Early Development's *Uniform Chart of Accounts and Account Code Descriptions for Public School Districts*.
3. The schedules section includes the schedules of state and federal financial assistance.
4. The statistical section provides mostly trend data and non-financial information useful in assessing a government's financial condition. It also includes demographic and other miscellaneous information of the District. Some tables present District data which has been combined with data provided by the Kenai Peninsula Borough (primary government) to give a consolidated overview of the District's financial status.

#### The Reporting Entity

This report includes all funds of the District. The Kenai Peninsula Borough School District is a component unit; therefore, the financial data is required to be reported in the Annual Comprehensive Financial Report of the Kenai Peninsula Borough. Audited financial statements for the Borough are available upon request from its administrative offices. The District Annual Comprehensive Financial Report provides greater detail as a special report in accordance with State regulations.

#### Relationship with Kenai Peninsula Borough

Pursuant to Alaska Statute 14.12.020(c), the Kenai Peninsula Borough Assembly provides money from local sources to maintain and operate the School District. Alaska Statute 14.14.060 states that a Borough can establish a centralized treasury and is responsible for major rehabilitation, all construction and major repair of school buildings. The Kenai Peninsula Borough provides for new construction, debt service, centralized treasury, building maintenance, and the cost of property, liability, and fire insurance for school facilities.

Therefore, such physical plant, bonded debt, capital improvement funds, tax levies, tax collection, maintenance of buildings and insurance for buildings are accounted for by the Kenai Peninsula Borough and are reflected in their report. The maintenance of buildings and insurance of buildings is also required by the State of Alaska to be shown in the School District report as "in-kind revenue and expenditures." These amounts are shown in the report in the General Fund Schedules.

Included in the Financial Report are numerous statistical tables presenting a financial and statistical history of the Kenai Peninsula Borough School District for the last ten years. Some tables present School District data that has been combined with data provided by the Kenai Peninsula Borough to give a consolidated overview of the School District's financial status.

Board of Education – Governance of the School District

Alaska Statute Sections 12.12.010 – 115 provide for the creation of school districts in the State of Alaska and establish a school board as the governing body for each district. The nine voting members of the School District Board of Education (Board of Education) determine policy for operation and management of the District. Each member serves for three years, some elected each year for overlapping terms.

### **Profile of the District**

The District encompasses 25,600 square miles with a population of approximately 58,934. The District projected 7,861 students attending forty-two schools and the home school program in our district, in twenty-one communities. Of the 42 schools in our district, 4 are District operated Charter Schools. The Academic Policy Committee (APC) of each of the Charter Schools, is the governing board of the charter school. They establish and oversee curriculum, rules, policies, and finances. They hire the principal to operate the school under their guidance. Our schools include a variety of configurations from K-12 schools in remote sites to more conventional configurations in our larger communities. The buildings in our district vary in age. We have 13 buildings that were constructed over 50 years ago, 18 buildings between 25 and 49 years ago, and 2 that are 25 years or less. Seventeen of our buildings have had a renovation or add-on, such as auditorium, at least 25 years ago. The School District provides a full range of educational services on an area-wide basis within the Kenai Peninsula Borough. These services include elementary, secondary, bilingual, and vocational instruction, education for exceptional students, correspondence study, pupil transportation, food service program, activity and athletic programs and instructional and general administrative services. Special needs are met with the assistance of programs and services such as English language education, gifted/talented, bilingual/bicultural, Chapter 1/Migrant Education and special education. Enrollments have generally been declining for the past eleven years, and the rate of decline has lessened recently. Since the onset of COVID, we have saw a sharp decline in our brick-and-mortar schools with a shift to homeschool. In FY22 students began returning to our brick-and-mortar schools.

The mission of the Kenai Peninsula Borough School District is to empower all learners to positively shape their futures.

The Alaska Department of Education and Early Development (DEED) selected AK Star as the statewide summative assessments for grades 3-10, beginning in the spring of 2022. Students in grades 5, 8 and 10 were also administered the Alaska Science Assessment. These assessments are intended to measure the skills and concepts in the Alaska English Language Arts, Mathematics, and Science Standards adopted in 2012 and will be used as a new baseline for future growth. In school year 2021-2022 we tested 3,838 students in ELA grades 3 - 9 and 3,815 students in Math grades 3 - 9.

The Kenai Peninsula Borough School District uses online benchmark assessments to identify student academic deficiencies, provide support, and monitor student progress. AimswebPlus is used in elementary grades K-5 and NWEA MAP Growth is used grades 3-10. Products are nationally normed and together provide information in areas of Reading, Mathematics, Language Arts, Science, Algebra, and Geometry for appropriate grade levels. The assessments provide for more accurate and timelier student placement, diagnosis of instructional needs, including instructional adjustments and measurement of student gains across reporting periods (fall, winter and spring). In school year 2021-22, 3,710 KPBSD students in grades K-5 participated in the AimswebPlus assessments and 4,238 KPBSD students in grades 3-10 participated in NWEA MAP Growth assessments.

### **Internal Control**

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal account controls. Management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because costs of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, the District's internal account controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

## Budgetary Controls

The objective of the District's budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education (BOE). The BOE each year adopts and approves the General fund, Equipment fund, Student Nutrition and Transportation fund budgets. Other special revenue funds are approved by the grantor for the purposes for which those funds were created. Transfers of \$50,000 or more are authorized by the Board of Education. Therefore, the legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriation) is the fund level. All other transfers are authorized by the superintendent and reported quarterly to the Board of Education.

## Factors Affecting Financial Condition

The District and Borough governments are largely dependent upon actions of the State government to finance their operating and capital programs. Projected declining levels of production indicate that State oil revenue, which comprises about half of the State's revenue budget, will likely not continue to fund local governments at the current level. State funding for municipal operations is limited to revenue sharing, PERS on-behalf payments, school debt reimbursement and fish tax. As the State government attempts to control its operating budget, it seems likely that more responsibilities will tend to be shifted down to the local level.

After experiencing consistent, gradual growth since the late 1980s, the borough's economy has experienced setbacks over the last several years with the closure of Agrium, ConocoPhillips LNG plant and Lowe's. For FY22, real and personal taxable assessed values decreased -0.19%, compared to FY21 which increased by 0.60%.

Borough wide, the general government tax rate has decreased from 8.59 mills in FY96 to 6.5 mills in FY07, 5.5 mills in FY08, and 4.5 mills from FY09 through FY18. In FY19, the tax rate increased for the first time since FY96 to 4.7mills. The tax rate for FY22 remained at 4.7mills.

Sales tax continues to generate a large portion of the Borough's revenue. In FY98, sales tax revenue represented 21% of total general fund revenues; projected FY22 budgeted sales tax revenue represents about 39% of general fund revenues. The oil and gas property is subject to significant fluctuations in value. Short-term, the Borough's property tax base will continue to be impacted. Recent activity would tend to indicate that Cook Inlet oil and gas exploration is on the upswing.

The FY22 base student allocation (BSA) used in the Public-School Funding Program was unchanged at \$5,930 per student. Student enrollment at the brick-and-mortar schools increased 18.5% from the low student count in FY21 due to COVID. The State of Alaska has a hold harmless clause in the foundation formula that helps with our Foundation revenue while we continue to recover from COVID.

The financial condition of the School District is, and will continue to be, a pressing concern for the future. The State Public School Funding Program sets the amount of general school funding the School District receives from the State and it also sets the limit of the amount to be raised from local sources under an equalization section of the formula. The Kenai Peninsula Borough did not fund the School District to the maximum allowed under the foundation formula from FY10 through FY15, however the borough assembly voted to provide maximum allowed funding to the district for FY16, and again fell below in FY17. In FY22, the District was funded slightly above the level in FY21 due to concerns about the COVID impact on the Sales Tax revenue. Discussions about the budget will continue to evolve between the borough assembly and board of education.

Changes in enrollment have a dramatic impact on the District's Public-School Funding Program revenue from the State. During the FY22 the State of Alaska experienced increase oil revenues for the first time in several years. With the increase in oil revenues, we anticipate additional funding for schools in future years. More information on this topic is included in the Management's Discussion and Analysis.

## Pension and Other Post-employment Benefits

The District participates in two defined benefit pension plans. The Alaska Public Employees' Retirement System (PERS) was converted to a cost-sharing plan on July 1, 2008 by the Alaska Legislature and covers eligible State and local government employees. The Alaska Teachers' Retirement System (TRS) is a cost-sharing multiple employer plan that covers teachers and other eligible participants.

The plans were established and are administered by the State of Alaska to provide pension, post-employment healthcare, death, and disability benefits. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

The State of Alaska Legislature also created the Public Employees' Retirement System (PERS) Tier IV and Teachers' Retirement System (TRS) Tier III, which are defined contribution retirement plans established for employees hired after July 1, 2006 or for employees converting from the PERS Tier I, II or III or TRS Tier I or II defined benefit plans. The plans are administered by the State of Alaska, Commissioner of the Department of Administration. Benefit and contribution provisions are established by State law and may only be amended by the State Legislature. The Alaska Retirement Management Board may also determine certain contribution requirements.

Further information about both plans is included in the notes to the financial statements.

#### Certificate of Excellence

The Association of School Business Officials (ASBO) International awarded a Certificate of Excellence in Financial Reporting to the District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021.

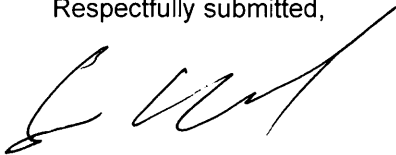
This was the thirty-first year the District has received this prestigious award. In order to be awarded a Certificate of Excellence, the school district must meet certain reporting criteria, and publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Excellence is valid for a period of one year only. We believe our current Annual Comprehensive Financial Report continues to meet the high standards of the Certificate of Excellence program and we are submitting it to ASBO International to determine its eligibility for another certificate.

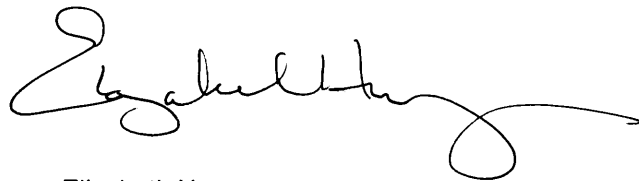
#### Acknowledgments

The preparation of this report could not be accomplished without the efficient and dedicated services of the entire staff of the District's Business Office and the cooperation of the Borough Finance Department. We would like to express our appreciation to all the people who assisted and contributed to the preparation of this report. We would also like to thank the members of the Board of Education for their unfailing support for maintaining the highest standards of professionalism in the management of the District's finances.

Respectfully submitted,



Clayton Holland  
Superintendent



Elizabeth Hayes  
Executive Director of Finance

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ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Kenai Peninsula Borough School District

for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2021.

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



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter  
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis  
Executive Director

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# 2021-2022 Organizational Chart



**Kenai Peninsula Borough School District**  
Education Stakeholders  
(Students, Parents, Community Members, Businesses)

**Board of Education**

**Superintendent**

Communications,  
Community &  
Government Relations

Assistant  
Superintendent

Director  
Student Support  
Services

Program Supervisors  
Intervention/Pre-K  
Coordinator  
Itinerant Specialists

Director  
Information  
Services

Director  
Elementary  
Education

Professional Learning  
& Federal Programs  
Professional  
Development  
Supervisors/Managers  
1) Title 1 Liaison  
2) Native Education

Director  
Planning and  
Operations

Supervisors/  
Managers  
1) Student Nutrition  
2) Transportation  
3) Warehouse

Director  
Secondary  
Education

Curriculum  
Assessment  
Student Activities  
Counselors  
CTE

Executive Director/  
Human Resources  
&  
Risk Management

Title IX/Compliance  
& Small Schools  
Coordinator

Executive Director  
Finance/CFO

Purchasing

Health & Benefits  
Department

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# **KENAI PENINSULA BOROUGH SCHOOL DISTRICT**

**148 North Binkley Street  
Soldotna, Alaska 99669**

## **SCHOOL BOARD**

**Mr. Zen Kelly, President  
Ms. Debbie Cary, Vice President  
Mr. Jason Tauriainen, Clerk  
Ms. Penny Vadla, Treasurer  
Ms. Jennifer Waller, Member  
Mrs. Virginia Morgan, Member  
Mr. Matt Morse, Member  
Mrs. Patti Truesdell, Member  
Mr. Tim Daugharty, Member  
Ms. Neviya Reed, Student Representative**

## **ADMINISTRATION**

**Mr. Clayton Holland, Superintendent of Schools  
Ms. Kari Dendurent, Assistant Superintendent of Instruction**

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FINANCIAL SECTION

**FINANCIAL SECTION**

Independent Auditor's Report

Management's Discussion and Analysis

Basic Financial Statements

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3601 C Street, Suite 600  
Anchorage, AK 99503

## Independent Auditor's Report

Members of the School Board  
Kenai Peninsula Borough School District  
Soldotna, 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 Kenai Peninsula Borough School District (the District), a component unit of Kenai Peninsula Borough, as of and for the year ended June 30, 2022, 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

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

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

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



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

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

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

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

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

### ***Required Supplementary Information***

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

### **Supplementary Information**

Our audit for the year ended June 30, 2022 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, Schedule of Compliance as required by Alaska Statue 14.17.505, Instructional Expense Percentage, schedules of capital assets, the Schedule of State Financial Assistance, as required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, and Schedule of Expenditures of Federal Awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* 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, 2022 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, combining and individual fund financial statements and schedules, Schedule of Compliance as required by Alaska Statue 14.17.505, Instructional Expense Percentage, schedules of capital assets, Schedule of State Financial Assistance and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole for the year ended June 30, 2022.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of the Kenai Peninsula Borough School District as of and for the year ended June 30, 2021 (not presented herein), and have issued our report thereon dated October 25, 2021 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 of capital assets for the year ended June 30, 2021 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 2021 financial statements. The information was subjected to the audit procedures applied in the audit of the 2021 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 of capital assets are fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2021.

### **Other Information**

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2022 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, LLP*

Anchorage, Alaska  
November 1, 2022

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

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## Management's Discussion and Analysis

As management of the Kenai Peninsula Borough School District (District), we offer readers of the Kenai Peninsula Borough School District's financial statements this overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2022. 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 5-9 of this report.

### Financial Highlights

- The net position of the District increased, from (\$29,285,731) as of June 30, 2021 to (\$16,435,097) as of June 30, 2022.
- As of June 30, 2022, the District's governmental funds reported combined ending fund balances of \$24,733,499, a decrease of (\$125,295) in comparison to the prior year.
- At the end of the current fiscal year, nonexempt fund balance, as defined by AS 14.17.505, for the General Fund was \$9,298,604 which is 6.89% of current year expenditures, as compared to 7.18% at the end of FY21. This amount is in compliance with Alaska Statute, AS 14.17.505, which states a district may not accumulate in a fiscal year a nonexempt portion of its year-end fund balance greater than 10% of its expenditures for that fiscal year. Of this \$9,298,604 non-exempt fund balance, about 25% or \$2,354,271 is unassigned fund balance and available for spending. This is an increase of unassigned fund balance of \$1,443,767 from the prior year.
- A portion of the fund balance is restricted for Facilities Maintenance and available for use by the Kenai Peninsula Borough Maintenance Department as a portion of In-Kind Services. The Restricted Fund Balance at the end of FY21 was \$1,661,881 and at the end of FY22 it is \$1,976,704, an increase of \$314,823 from the prior year.

### Overview of the Financial Statements

Management's Discussion and Analysis serves as an introduction to the District's basic financial statements, which are the government-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

**Government-wide financial statements.** The government-wide financial statements report information about the overall finances of the District, similar to a business enterprise. These statements combine and consolidate short-term, spendable resources with capital assets and long-term obligations.

The Statement of Net Position represents information on all of the District's assets and deferred outflows of resources less liabilities and deferred inflows of resources, which results in net position. The statement is designed to display the financial position of the District.

The Statement of Activities provides information which shows how the District's net position changed as a result of the year's activities. The statement uses the accrual basis of accounting, which is similar to the accounting method used by private-sector business. All of the revenues and expenses are reported, regardless of the timing of when cash is received or paid.

The Statement of Net Position and the Statement of Activities distinguish functions of the District that are financed primarily by intergovernmental revenues and charges for services (governmental activities) from functions where user fees and charges to customers help to cover some of the cost of services (business-type activities). The District does not have any business-type activities.

The government-wide financial statements can be found on pages 35-37 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that are 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 fiscal accountability. All of the funds of the District can be divided into three categories: governmental funds, internal service funds and fiduciary 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 a short-term view of the District's operations. Because the focus of governmental funds financial statements is narrower than that of the government-wide financial statements, it is useful to compare the information presented for

the governmental funds with similar information presented for governmental activities in the government-wide financial statements. 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 39 individual governmental funds. Information is presented separately in the Balance Sheet – Governmental Funds and the Schedule of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds for the General Fund, Equipment Fund, Elementary and Secondary School Emergency Relief (ESSER) II, ESSER III and the Title I Fund, all of which are considered to be major funds, for the purposes of this document. Data for the other 34 funds are combined into a single aggregated presentation. Data for each of these non-major governmental funds is provided in the Combining Balance Sheet and the individual funds section of the Special Revenue portion of the financial statements.

The District adopts an annual appropriated budget for the general fund and special revenue funds. Budgetary comparison statements have been provided to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 38-44 of this report.

**Internal Service Funds.** Internal Service funds are an accounting device used to accumulate and allocate costs.

The District has used an Internal Service Fund to account for compensated leave balances since FY04. Additionally, an Internal Service Fund was established in FY12 to account for the District Health Care Plan. Internal Service Fund data can be found on pages 45-47.

**Notes to the 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 financial statements can be found on pages 51-77 of this report.

**Other Information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information.

The combining and individual fund statements referred to earlier in connection with nonmajor governmental funds can be found on pages 133-187.

### **Governmental-wide Financial Analysis**

Two factors affecting the District that will continue to be an issue are 1. The rising cost of healthcare and 2. State revenues and levels of funding to the District. Information at this time indicates that the state will continue to contribute payments on behalf of the District to the Public Employees' Retirement System (PERS) and the Teachers' Retirement System (TRS) to help pay down the unfunded liabilities in those retirement accounts.

As noted earlier, the increase or decrease in net position over time may serve as a useful indicator of a government's financial position. In the case of the District, liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$16,435,097 on June 30, 2022 compared to \$29,285,731 on June 30, 2021, which was a decrease in the deficit of the total net position of \$12,850,634. This dramatic shift was a direct result of the decrease in PERS/TRS Pension/OPEB liabilities from 2021. Use of fund balance is part of the District's strategy to sustain current programs and staffing levels and provide the best possible educational experience for District students.

**Net Position**  
**Governmental Activities**

	June 30, 2022	June 30, 2021
Current Assets	\$ 48,503,711	\$ 48,574,394
Non-Current Assets	62,530,075	12,064,688
Capital Assets	2,390,992	2,856,362
Total Assets	113,424,778	63,495,444
Deferred Outflows of Resources	12,305,390	15,077,723
Total Assets and Deferred Outflows of Resources	125,730,168	78,573,167
Current Liabilities	15,104,570	14,444,621
Non-Current Liabilities	57,694,893	84,037,323
Total Liabilities	72,799,463	98,481,944
Deferred Inflows of Resources	69,365,802	9,376,954
Total Liabilities and Deferred Inflows of Resources	142,165,265	107,858,898
Net Position		
Net Investment in Capital Assets	2,390,992	2,856,362
Restricted	7,479,192	2,944,466
Unrestricted	(26,305,281)	(35,086,559)
Total Net Position	\$ (16,435,097)	\$ (29,285,731)



**Changes in net position.** The total revenues and expenses for governmental activities are reflected in the following chart:

**Changes in Net Position  
Governmental Activities**

	For the Year Ended <u>June 30, 2022</u>	For the Year Ended <u>June 30, 2021</u>
Revenues:		
Program revenues		
Charges for Services	\$ 41,947	\$ 64,761
Operating Grants and Contributions	36,556,649	23,238,213
General Revenues		
Public School Funding Program	73,852,674	76,302,989
Retirement: On-Behalf Payments	(2,701,831)	9,474,638
State of Alaska Supplemental	29,652	32,630
Federal through Local Government	2,000,000	2,111,091
E-Rate Program	596,219	485,143
Borough Appropriation	48,000,000	47,888,909
Earnings on Investments	(755,921)	78,281
Other Local Revenue	271,651	219,326
Total Revenues	<u>157,891,040</u>	<u>159,895,981</u>
Expenses:		
Instruction	59,615,961	65,218,370
Special Education - Instruction	19,430,366	20,193,949
Special Education Support Services - Student	5,130,164	5,738,264
Support Services – Student	2,496,708	4,485,411
Support Services - Instruction	2,072,384	1,992,358
School Administration	5,162,059	5,724,025
School Administration Support Services	4,879,402	4,533,655
District Administration	1,480,847	1,306,159
District Administration Support Services	6,521,016	6,108,851
Operations and Maintenance of Plant	21,530,320	20,199,626
Student Activities	4,325,367	3,039,679
Student Transportation Services	8,247,900	6,341,542
Community Services	35,068	34,228
Food Services	4,112,844	3,456,779
Total Expenses	<u>145,040,406</u>	<u>148,372,896</u>
Change in Net Position	<u>12,850,634</u>	<u>11,523,085</u>
Beginning Net Position as of July 1	<u>(29,285,731)</u>	<u>(40,808,816)</u>
Ending Net Position as of June 30	<u>\$ (16,435,097)</u>	<u>\$ (29,285,731)</u>

## Financial Analysis of the Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**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, the 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. Did the District generate enough revenue to pay for current obligations? What is available for spending at the end of the year?

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, total fund balance was \$15,376,553. Of that amount, nonspendable fund balance totaled \$1,759,582, committed fund balance totaled \$4,138,062, restricted fund balance was \$3,582,730, assigned fund balance totaled \$3,541,908 and unassigned was \$2,354,271. This is an increase for unassigned fund balance of \$1,443,767 from the prior year. The fund balance in the General Fund decreased \$447,348 from the prior year.

Major Funds as reported include Equipment Special Revenue Fund, ESSER II Special Revenue Fund, ESSER III Special Revenue Fund and Title I Special Revenue Fund have been designated as Major Funds. Over \$3.1 million, or 73% of the Title I Fund expenditures were used for salaries and benefits of employees working to support students at Title I designated schools. This includes about 18.90 FTE for certified employees and about 18.28 FTE for support employees paid from Title I grant funds. Equipment Fund expenditures in the amount of \$289,237 were made for supplies and equipment such as desks, tables, chairs, and other equipment for schools, with purchase priority on safety needs. ESSER II fund used over \$8.5 million staff salaries and benefits to ensure continuity of services in our schools. ESSER III fund also supported staff salaries and benefits to ensure continuity of services in the amount of \$2,284,864 and \$618,443 to address learning loss.

## General Fund Budgetary Highlights

Significant items in the FY22 original budget and final amended budget can be summarized as follows:

- Continued programmatic staffing levels implemented in FY09 to support vocational education, credit recovery, creative/practical arts and foreign language and staffing of secondary counselors and K-8 grade interventionists to address student needs district-wide.
- Received an American Rescue Act (ARPA) plan grant from Kenai Peninsula Borough for operations.
- Transfer to Student Transportation in the amount of \$550,000 to cover costs of the transportation contract due to loss of revenue from the loss of enrollment due to COVID-19.

### FY22 Budget Revisions approved by the Board of Education included:

- Decrease in expenditures for Charter schools based on enrollment.
- Decrease in salary and benefit budgets based on the actual employees hired in each position.
- Increase in revenue from the State of Alaska due to the final FY22 Average Daily Membership (ADM) or student count.
- Increase in Kenai Peninsula Borough (KPB) funding through the American Rescue Plan Act.

Details on all budget revisions may be found by accessing the Board of Education's section of the District's website ([www.kpbsd.k12.ak.us](http://www.kpbsd.k12.ak.us)) by selecting Board Meetings tab.

## Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2022 amounts to \$2,390,992 (net of accumulated depreciation) compared to \$2,856,362 as of June 30, 2021. The investment in capital assets includes furniture and equipment. Additional information on the District's capital assets can be found in note 4.

## Noncurrent Liabilities

The District's noncurrent liabilities for its governmental activities are pension, OPEB and compensated absences. See note 5 & 6.

The overall net pension and OPEB liabilities associated with the District's participation in PERS and TRS decreased in the current year due to each plan's fiduciary net position increasing, primarily due to positive investment returns. All the OPEB plan are in an asset position.

## Economic Factors and the Next Year's General Fund Budget and Rates.

In setting the budgets for FY23, the District considered a number of issues with District-wide impact, among them:

### Revenue Budget

- With oil revenue increasing, but not expected to remain at current levels, there are serious concerns about the future of education funding in the state. Therefore, the District continues to maintain a conservative approach to all budget matters. For fiscal year 2023 a review of all expenditures was conducted with the Board of Education, and the deficit between anticipated revenues and expenditures revealed that 72 FTE certificated staff and 6 FTE support staff positions would need to be deleted. With the ESSER III funds, those positions will be filled using grant funds.
- Borough residents provided the highest level of local educational funding allowed through the funding formula for many years. That changed in FY10 when the district was first funded at less than the maximum allowed. A change in the local support calculation of the state foundation formula from 4 mills to 2.65 mills has resulted in a shift, with a large portion previously provided by the Borough now provided by the state. In FY23 local funding was passed by the Borough Assembly at the Maximum Allowable of \$52,564,284 for the first time since FY20. This is an increase of \$4,564,284 over the FY22 funding level of \$48,000,000.
- Concerns about reduced enrollment and the associated reduction in revenue is a major concern for FY23. Since enrollment, reductions are generally scattered and not at one particular location or school, reductions to staff cannot always be made to reduce expenditures.

### Expenditure Budget

- In FY23, the District once again anticipates a deficit in the General Fund, so the planned use of ESSER III funds of \$7,568,253 is needed to provide stability and to ensure the continuity of services by maintaining our Pupil to Teacher ratio. The District anticipates the use of fund balance in the next few years to maintain current staffing formulas. The District's goal is to mitigate increased class sizes for as long as financially possible.
- Increasing Teachers' Retirement System (TRS) and Public Employees' Retirement System (PERS) required fund obligations are currently being partially funded for the District by the Alaska Legislature on a year by year basis. Payments made on-behalf of the district to the PERS and the TRS are estimated at around \$6.5M for FY23.
- All district programs were evaluated for continuation and all vacant positions were reviewed based on need before they were advertised.
- Health care costs continue to increase and the impact of the Affordable Care Act will affect future year costs.

- Continued reduction in the historical variance between budget and actual revenues and expenditures is actively pursued. FY22 budget originally passed with a deficit in revenue in the amount of \$2,677,222. The actual result for FY22 resulted in a use of fund balance of \$447,348.
- A high-quality operational maintenance program that ensures the continued use and economic value of borough facilities.

### COVID-19

COVID-19 began affecting school districts in March 2020 and has continued to cause challenges in FY22. The beginning of the FY21 school year, brought a mix of remote and in-person learning and homeschool opportunities for our students. The CARES Act provided the Elementary and Secondary School Emergency Relief (ESSER) funds in the amount of \$2,295,953 and was fully expended in the FY21 school year. In FY22 the District received \$9,080,405 through the Coronavirus Response and Relief Supplemental Act (CRRSA) which provided the ESSER II funds. The ESSER II grant was used to sustain staffing at FY20 levels and was fully expended in FY22. The ARP act provided the ESSER III funds totaling \$20,414,897, with 20% set aside to address learning loss. The ESSER III funds will be used to sustain staffing levels and will be available through June 30, 2024.

### **Request for information**

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's financial situation. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Assistant Superintendent of Instructional Support, Kenai Peninsula Borough School District, 148 N. Binkley Street, Soldotna, AK 99669.

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## **BASIC FINANCIAL STATEMENTS**

### **Government-Wide Financial Statements:**

Statement of Net Position

Statement of Activities

### **Fund Financial Statements:**

Balance Sheet, Governmental Funds

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in  
Fund Balance to the Statement of Activities

Statement of Net Position – Internal Service Funds

Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds

Statement of Cash Flows – Internal Service Funds

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KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
June 30, 2022

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current Assets:	
Cash	\$ 11,935
Equity in Central Treasury	35,070,116
Equity in Central Treasury - Restricted for Health Care	3,318,306
Accounts Receivable	134,320
Due from Other Governments	7,795,475
Prepays	900,000
Inventories	1,273,559
<u>Total Current Assets</u>	<u>48,503,711</u>
Noncurrent Assets:	
Net OPEB Assets	<u>62,530,075</u>
<u>Total Noncurrent Assets</u>	<u>62,530,075</u>
Capital Assets:	
Furniture and Equipment	10,517,008
Less Accumulated Depreciation	<u>(8,126,016)</u>
Capital Assets - Net of Accumulated Depreciation	<u>2,390,992</u>
<u>Total Capital Assets</u>	<u>2,390,992</u>
Deferred Outflows of Resources	
Pension Related	9,514,785
OPEB Related	<u>2,790,605</u>
<u>Total Deferred Outflows of Resources</u>	<u>12,305,390</u>
<u>Total Assets and Deferred Outflows of Resources</u>	<u>\$ 125,730,168</u>

LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

Current Liabilities:	
Accounts Payable	\$ 3,246,660
Accrued Liabilities	8,157,307
Health Claims Payable - IBNR	2,137,163
Other Health Care Liabilities	1,263,457
Compensated Absences Payable	<u>299,983</u>
<u>Total Current Liabilities</u>	<u>15,104,570</u>
Noncurrent Liabilities:	
Due in more than one year:	
Compensated Absences Payable	3,567,574
Net Pension Liabilities	<u>54,127,319</u>
<u>Total Noncurrent Liabilities</u>	<u>57,694,893</u>
<u>Total Liabilities</u>	<u>72,799,463</u>
Deferred Inflows of Resources - Pension/OPEB related	
Pension related	39,171,965
OPEB related	<u>30,193,837</u>
<u>Total Deferred Inflows of Resources</u>	<u>69,365,802</u>
<u>Total Liabilities and Deferred Inflows of Resources</u>	<u>\$ 142,165,265</u>



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
STATEMENT OF NET POSITION  
June 30, 2022

NET POSITION

Investment in Capital Assets	\$ 2,390,992
Restricted for:	
Other Educational Purpose	278,317
Facilities Maintenance	1,976,704
Home School Carry-over	1,606,026
Student Activities	3,314,447
Student Transportation	303,698
Unrestricted	<u>(26,305,281)</u>
Total Net Position	<u><u>\$ (16,435,097)</u></u>

The notes to the basic financial statements are an integral part of this statement.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2022

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
<b>Governmental activities:</b>				
Instruction	\$ 59,615,961	\$ -	\$ 17,910,160	\$ (41,705,801)
Special Education - Instruction	19,430,366	-	2,527,457	(16,902,909)
Special Education Support Services - Students	5,130,164	-	-	(5,130,164)
Support Services - Students	2,496,708	-	3,004	(2,493,704)
Support Services - Instruction	2,072,384	-	-	(2,072,384)
School Administration	5,162,059	-	-	(5,162,059)
School Administration Support Services	4,879,402	-	25,280	(4,854,122)
District Administration	1,480,847	-	-	(1,480,847)
District Administration Support Services	6,521,016	-	1,069,493	(5,451,523)
Operations and Maintenance of Plant	21,530,320	-	(229,239)	(21,759,559)
Student Activities	4,325,367	-	2,672,618	(1,652,749)
Community Services	35,068	20,213	-	(14,855)
Student Transportation - To and From School	8,247,900	-	7,206,772	(1,041,128)
Food Service	4,112,844	21,734	5,371,104	1,279,994
Total governmental activities	<u>\$ 145,040,406</u>	<u>\$ 41,947</u>	<u>\$ 36,556,649</u>	<u>\$ (108,441,810)</u>
<b>General revenues:</b>				
Grants and contributions not restricted to specific programs:				
				48,000,000
				73,852,674
				29,652
				(2,701,831)
				(755,921)
				596,219
				2,000,000
				271,651
				<u>121,292,444</u>
				Change in net position
				<u>12,850,634</u>
				Net position, beginning of year
				<u>(29,285,731)</u>
				Net position, end of year
				<u>\$ (16,435,097)</u>

The notes to the basic financial statements are an integral part of this statement.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2022

	Major Funds				
	General	Equipment - Special Revenue	ESSER II - Special Revenue	ESSER III - Special Revenue	Title I - Special Revenue
<u>ASSETS</u>					
Assets:					
Cash	\$ 11,935	\$ -	\$ -	\$ -	\$ -
Equity in Central Treasury	17,006,404	2,832,915	-	-	-
Accounts Receivable	120,628	-	-	-	13
Prepaid Items	900,000	-	-	-	-
Due from Other Governments	-	-	3,165,391	827,841	1,820,063
Due from Special Revenue Funds	7,561,280	-	-	-	-
Inventories	859,582	-	-	-	-
<b>Total Assets</b>	<b>\$ 26,459,829</b>	<b>\$ 2,832,915</b>	<b>\$ 3,165,391</b>	<b>\$ 827,841</b>	<b>\$ 1,820,076</b>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts Payable	\$ 2,925,969	\$ -	\$ -	\$ 204,370	\$ 43,720
Accrued Liabilities	8,157,307	-	-	-	-
Due to General Fund	-	-	3,165,391	623,471	1,776,356
<b>Total Liabilities</b>	<b>11,083,276</b>	<b>-</b>	<b>3,165,391</b>	<b>827,841</b>	<b>1,820,076</b>
Fund Balances:					
Nonspendable:					
Inventories	859,582	-	-	-	-
Prepaid Items	900,000	-	-	-	-
Restricted for:					
Home School Carry-over	1,606,026	-	-	-	-
Facilities Maintenance	1,976,704	-	-	-	-
Student Activities	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Educational Purpose	-	-	-	-	-
Committed:					
Minimum Fund Balance Policy	4,138,062	-	-	-	-
Equipment Fund	-	2,832,915	-	-	-
Student Nutrition Services	-	-	-	-	-
Assigned to:					
School Incentive Purchases	829,567	-	-	-	-
Professional - Technical Services	203,500	-	-	-	-
Purchased Services	4,086	-	-	-	-
Supplies	894,466	-	-	-	-
Other Expenses	1,077,908	-	-	-	-
Equipment	532,381	-	-	-	-
Unassigned	2,354,271	-	-	-	-
<b>Total Fund Balances</b>	<b>15,376,553</b>	<b>2,832,915</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 26,459,829</b>	<b>\$ 2,832,915</b>	<b>\$ 3,165,391</b>	<b>\$ 827,841</b>	<b>\$ 1,820,076</b>

The notes to the basic financial statements are an integral part of this statement.

Concluded

	Non-Major Funds <u>Other</u>	Total Governmental
<u>ASSETS</u>	<u>Governmental</u>	<u>Funds</u>
Assets:		
Cash	\$ -	\$ 11,935
Equity in Central Treasury	6,182,858	26,022,177
Accounts Receivable	13,679	134,320
Prepaid Items	-	900,000
Due from Other Governments	1,982,180	7,795,475
Due from Special Revenue Funds	-	7,561,280
Inventories	413,977	1,273,559
Total Assets	<u>\$ 8,592,694</u>	<u>\$ 43,698,746</u>
<u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Accounts Payable	\$ 72,601	\$ 3,246,660
Accrued Liabilities	-	8,157,307
Due to General Fund	1,996,062	7,561,280
Total Liabilities	<u>2,068,663</u>	<u>18,965,247</u>
Fund Balances:		
Nonspendable:		
Inventories	413,977	1,273,559
Prepaid Items	-	900,000
Restricted for:		
Home School Carry-over	-	1,606,026
Facilities Maintenance	-	1,976,704
Student Activities	3,314,447	3,314,447
Student Transportation	303,698	303,698
Other Educational Purpose	278,317	278,317
Committed:		
Minimum Fund Balance Policy	-	4,138,062
Equipment Fund	-	2,832,915
Student Nutrition Services	2,258,568	2,258,568
Assigned to:		
School Incentive Purchases	-	829,567
Professional - Technical Services	-	203,500
Purchased Services	-	4,086
Supplies	-	894,466
Other Expenses	-	1,077,908
Equipment	-	532,381
Unassigned	<u>(44,976)</u>	<u>2,309,295</u>
Total Fund Balances	<u>6,524,031</u>	<u>24,733,499</u>
Total Liabilities and Fund Balances	<u>\$ 8,592,694</u>	<u>\$ 43,698,746</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
June 30, 2022

Fund balances – total governmental funds		\$ 24,733,499
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets are not financial resources and, therefore, are not reported in the funds.		
Cost of capital assets	\$ 10,517,008	
Accumulated depreciation to date	<u>(8,126,016)</u>	2,390,992
Internal service funds are used by the School District to charge the cost of certain activities, such as health care and accrued leave, to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.		
		5,098,068
Certain OPEB plans have been funded in excess of required contributions. This asset is not a financial resource and therefore are not reported in the funds.		
		62,530,075
Other noncurrent liabilities are not due and payable in the current period, and therefore not reported in the funds:		
Net Pension and OPEB Liabilities		(54,127,319)
Pension and OPEB deferred outflows of resources are not financial resources and, therefore, are not reported in the funds. Pension and OPEB deferred inflows of resources are not due and payable in the current period and, therefore, are not reported in the funds.		
Deferred outflows of resources for pensions		9,514,785
Deferred inflows of resources for pensions		(39,171,965)
Deferred outflows of resources for OPEB		2,790,605
Deferred inflows of resources for OPEB		<u>(30,193,837)</u>
Net position		<u>(\$16,435,097)</u>

The notes to the basic financial statements are an integral part of this statement.

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KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2022

	Major Funds				
	General	Equipment - Special Revenue	ESSER II - Special Revenue	ESSER III - Special Revenue	Title I - Special Revenue
Revenues:					
Local	\$ 48,000,000	\$ -	\$ -	\$ -	\$ -
State	85,148,189	-	-	-	-
Federal-Direct	-	-	-	-	-
Federal-Through the State and Local Intermediaries	2,000,000	-	9,088,405	3,026,003	4,266,342
Earnings (losses) on Investments	(755,921)	(229,239)	-	-	-
E-Rate	596,219	-	-	-	-
Food Sales	-	-	-	-	-
Corporate Grants and User Fees	-	-	-	-	-
Other Local Revenues	271,651	-	-	-	-
<b>Total Revenues</b>	<b>135,260,138</b>	<b>(229,239)</b>	<b>9,088,405</b>	<b>3,026,003</b>	<b>4,266,342</b>
Expenditures - Current:					
Instruction	58,194,099	45,683	8,626,802	2,871,804	4,051,953
Special Education - Instruction	21,211,388	-	-	-	-
Special Education Support Services - Students	6,444,932	-	-	-	-
Support Services - Students	3,423,674	200	-	-	-
Support Services - Instruction	2,559,175	-	-	-	-
School Administration	6,814,746	-	-	-	-
School Administration Support Services	5,291,429	6,487	-	-	-
District Administration	1,679,248	-	-	-	-
District Administration Support Services	5,964,530	-	461,603	154,199	214,389
Operations and Maintenance of Plant	21,750,919	236,867	-	-	-
Student Activities	1,678,346	-	-	-	-
Community Services	-	-	-	-	-
Student Transportation- To and From School	-	-	-	-	-
Food Service	-	-	-	-	-
<b>Total Expenditures</b>	<b>135,012,486</b>	<b>289,237</b>	<b>9,088,405</b>	<b>3,026,003</b>	<b>4,266,342</b>
Excess (Deficiency) of Revenues Over Expenditures	247,652	(518,476)	-	-	-
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(695,000)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(695,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(447,348)</b>	<b>(518,476)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund Balances, Beginning of Year	15,823,901	3,351,391	-	-	-
<b>Fund Balances, End of Year</b>	<b>\$ 15,376,553</b>	<b>\$ 2,832,915</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The notes to the basic financial statements are an integral part of this statement.

Concluded

	Non-Major Funds	Total Governmental
	Other	
	<u>Governmental</u>	<u>Funds</u>
Revenues:		
Local	\$ -	\$ 48,000,000
State	7,578,339	92,726,528
Federal-Direct	384,970	384,970
Federal-Through the State and Local Intermediaries	9,618,571	27,999,321
Earnings (losses) on Investments	-	(985,160)
E-Rate	-	596,219
Food Sales	21,734	21,734
Corporate Grants and User Fees	2,835,970	2,835,970
Other Local Revenues	7,500	279,151
	<u>20,447,084</u>	<u>171,858,733</u>
Total Revenues		
Expenditures - Current:		
Instruction	2,355,303	76,145,644
Special Education - Instruction	2,527,457	23,738,845
Special Education Support Services - Students	-	6,444,932
Support Services - Students	-	3,423,874
Support Services - Instruction	3,004	2,562,179
School Administration	-	6,814,746
School Administration Support Services	25,280	5,323,196
District Administration	-	1,679,248
District Administration Support Services	239,302	7,034,023
Operations and Maintenance of Plant	-	21,987,786
Student Activities	2,792,316	4,470,662
Community Services	34,870	34,870
Student Transportation- To and From School	8,201,337	8,201,337
Food Service	4,122,686	4,122,686
	<u>20,301,555</u>	<u>171,984,028</u>
Total Expenditures		
Excess (Deficiency) of Revenues Over Expenditures	<u>145,529</u>	<u>(125,295)</u>
Other Financing Sources (Uses):		
Transfers In	695,000	695,000
Transfers Out	-	(695,000)
	<u>695,000</u>	<u>-</u>
Total Other Financing Sources (Uses)		
Net Change in Fund Balances	<u>840,529</u>	<u>(125,295)</u>
Fund Balances, Beginning of Year	<u>5,683,502</u>	<u>24,858,794</u>
Fund Balances, End of Year	<u>\$ 6,524,031</u>	<u>\$ 24,733,499</u>



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2022

Net change in fund balances – total governmental funds \$ (125,295)

Amounts reported for governmental activities in the statement  
of activities are different because:

Governmental funds report equipment purchases 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 exceed equipment purchases  
in the current period.

Equipment purchases	\$ 171,964	
Current depreciation expense	<u>(615,349)</u>	(443,385)

Loss on retirement of assets		(21,985)
------------------------------	--	----------

Internal service funds are used by management to charge the costs of compensated absences and health  
care to individual funds. Change in net position is reported with governmental  
activities. (976,447)

Governmental funds report pension and OPEB payments as expenditures. However, in the  
statement of activities, the pension and OPEB costs are actuarially determined and are comprised  
of the change in the School District's contributions subsequent to the measurement date, proportion  
and difference between School District contributions and proportional share of contributions, difference  
between actual and expected experience and net difference between projected and actual earnings on  
investments. This is the change in Pension and OPEB related activities. 14,417,746

Change in net position		<u>\$12,850,634</u>
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The notes to the basic financial statements are an integral part of this statement.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
STATEMENT OF NET POSITION  
June 30, 2022

	<u>Internal Service Funds</u>
<u>ASSETS</u>	
Current Assets:	
Equity in Central Treasury	\$ 3,867,557
Equity in Central Treasury - for Healthcare	<u>8,498,688</u>
Total Assets	<u><u>\$ 12,366,245</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Health Claims Payable (IBNR)	\$ 2,137,163
Contributions Collected from Employees in Excess of Negotiated Agreement	1,263,457
Compensated Absences	<u>299,983</u>
Total Current Liabilities	3,700,603
Noncurrent Liabilities:	
Compensated Absences, Net of Current Portion	<u>3,567,574</u>
Total Liabilities	<u><u>\$ 7,268,177</u></u>
<u>NET POSITION</u>	
Net Position - Unrestricted	<u>5,098,068</u>
Total Net Position	<u><u>\$ 5,098,068</u></u>

The notes to the basic financial statements are an integral part of this statement.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION  
For the Year Ended June 30, 2022

	<u>Internal Service Funds</u>
Operating Revenues:	
Charges to Other Funds	\$ 3,384,103
Employer Contributions	22,709,596
Employee Contributions, Net of Adjustment per Negotiated Agreement	<u>4,354,658</u>
Total Operating Revenues	<u>30,448,357</u>
Operating Expenses:	
Administrative Services	3,384,103
Healthcare Claims and Administrative Fees	<u>27,873,820</u>
Total Operating Expenses	<u>31,257,923</u>
Operating Loss	<u>(809,566)</u>
Nonoperating Revenues - Interest Income (Loss)	<u>(166,881)</u>
Decrease in Net Position	(976,447)
Total Net Position, Beginning of Year	<u>6,074,515</u>
Total Net Position, End of Year	<u><u>\$ 5,098,068</u></u>

The notes to the basic financial statements are an integral part of this statement.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
STATEMENT OF CASH FLOWS  
Year Ended June 30, 2022

	<u>Internal Service Funds</u>
Cash flows from operating activities:	
Receipts for interfund services provided	\$ 3,384,103
Payments to employees	(2,823,645)
Receipts from employer - current year contributions	22,709,596
Receipts from employees - current year contributions	4,087,589
Payments for claims and services	<u>(28,730,202)</u>
Net cash flow from operating activities	<u>(1,372,559)</u>
 Cash flows from investing activities - interest income (loss)	 <u>(166,881)</u>
 Net decrease in cash and cash equivalents	 <u>(1,539,440)</u>
 Cash and cash equivalents, beginning of year	 <u>13,905,685</u>
 Cash and cash equivalents, end of year	 <u><u>\$ 12,366,245</u></u>
 Reconciliation of operating income (loss) to net cash from operating activities:	
Operating loss	\$ (809,566)
Increase in compensated absences payable	560,458
Decrease in health care payable	(856,382)
Contributions collected from employees in excess of negotiated agreement	<u>(267,069)</u>
 Net cash from operating activities	 <u><u>\$ (1,372,559)</u></u>

The notes to the basic financial statements are an integral part of this statement.

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## **NOTES TO THE FINANCIAL STATEMENTS**

The notes to the Financial Statements include a summary of significant accounting policies and other information that is judged to be appropriate for full disclosure regarding the School District's financial position and operating results.

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KENAI PENINSULA BOROUGH SCHOOL DISTRICT

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2022

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

The financial statements of the Kenai Peninsula Borough School District (the "School District") have been prepared in conformity with generally accepted accounting principles (GAAP) in the United States, as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the School District's accounting policies are described below.

**Reporting Entity**

Pursuant to Alaska Statute, AS 29.35.160, the Kenai Peninsula Borough (the "Borough") has the responsibility of establishing, maintaining, and operating a system of public schools. The Borough has delegated the administrative responsibilities for compliance with the statutes to the School Board of the Kenai Peninsula Borough School District, while retaining the responsibility for the physical plant, except furniture and equipment. The School District is one of 3 discrete component units of the Kenai Peninsula Borough. The 2 others are the South Peninsula Hospital, located in Homer, and the Central Peninsula Hospital, located in Soldotna. School District financial data is discretely presented in the Kenai Peninsula Borough Comprehensive Annual Financial Report.

Complete financial statements of the Borough may be obtained from the Borough Clerk's Office at 144 N. Binkley Street, Soldotna, Alaska 99669; phone number 907-714-2160 or <http://www.kpb.us/finance-dept/about-finance>

These financial statements include all funds of the School District. The operational services provided directly by the Borough have been included in the General Fund as Intergovernmental – Local Revenue and Expenditures.

During the year ended June 30, 2022, the School District recorded in-kind services provided by the Borough for school operations as follows:

Custodial	\$ 128,015
Utilities	73,390
Maintenance	7,729,732
Insurance	3,131,278
Audit	<u>85,449</u>
	<u>\$ 11,147,864</u>

**Measurement Focus, Basis of Accounting and Financial Statement Presentation.**

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. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School District considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, health care reserve and claims and judgments, are recorded only when payment is due. Prepaid expenditures are reported on the consumption method, meaning an expenditure is reported during the period it is consumed.



All major revenue sources, including revenues from the State of Alaska, the Kenai Peninsula Borough, and the United States government, are considered susceptible to accrual. Entitlements and shared revenues are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Revenue for expenditure-driven grants is recognized when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the School District.

## **Fund Accounting**

The accounts of the School District are organized on the basis of funds. A fund is considered a separate set of self-balancing accounts comprised of assets, liabilities, fund balance, revenues and expenditures for transactions related to certain district functions or activities. Fund balance represents the excess of assets over liabilities. Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate fund types.

The School District reports the following major governmental funds:

General Fund – The School District's primary operating fund. Major revenue sources include the State of Alaska public school foundation program, the local government's contribution to education, and other state and federal revenues. Expenditures are authorized in the annual budget and are made for such activities as student instruction, support services, administration, operations and maintenance, and student activities.

Equipment Special Revenue Fund – The Equipment fund was established by the Board of Education in recognition of the need to plan for the cyclical replacement of capital assets, furniture and other equipment and the impact such replacement has on the operating budget. This fund is dedicated to the orderly and planned acquisition and/or replacement of such items. The District has elected to show this fund as a major fund because of the importance of the information to the District's board.

Elementary and Secondary Emergency Relief fund (ESSER II) – The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) act is to support fully reopening K-12 schools, facilitate continuity of learning, and measure and address the learning loss caused by a lack of in-person learning opportunities.

Elementary and Secondary Emergency Relief fund (ESSER III) – The American Rescue Plan (ARP) provides funding to meet a wide range of needs arising from the Coronavirus pandemic. The District has elected to show this as a major fund because of the importance of the information to the District's board.

Title I Special Revenue Fund – The Title I fund primarily provides supplemental reading support to struggling learners. Another focus of this fund addresses the needs of students struggling with mathematics concepts and pre-k programs in several schools. In addition to direct services to students, Title I programs provide staff development opportunities and parent involvement support at each school. The District has elected to show this as a major fund because of the importance of the information to the District's board.

Additionally, the School District reports the following fund type:

Internal Service Funds – These funds account for the assets needed to pay for accrued employee compensated leave and the self-funded health care plan.

**Governmental Funds** Governmental fund operations are focused on the measurement of the sources and flow of current financial resources. This measurement is unique in that generally only current expendable financial resources are accounted for in this group. Governmental funds consist of the following fund types:

General Fund - The general School District activities are recorded in the General Fund. The revenues of the General Fund are derived primarily from allocations received from the State of Alaska, the Kenai Peninsula Borough, and the United States government. Primary expenditures in the General Fund are made for student instruction, operation of plant and administration.

The State Board of Education and Early Development adopted a revision to the Uniform Chart of Accounts and Account Code Descriptions for Public School Districts effective July 1, 2018.

Special Revenue Funds - These funds account for revenues from specific revenue sources including food service sales, transportation, grants from the State of Alaska and United States government, and other sources. Special Revenue funds are a revenue stream that is legally restricted or committed to a specific purpose.

**Proprietary Funds** Proprietary Funds are used to account for ongoing organizations and activities, which are operated and financed in a manner similar to those found in the private sector. The measurement focus is upon the determination of net income and accrual basis of accounting. The only Proprietary Funds that the District has are Internal Service Funds. Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a Proprietary Fund's principal ongoing operations. Operating expenses for Internal Service Funds include salaries, benefits, administrative expenses, and claims paid. All items not meeting this definition are reported as nonoperating revenues and expenses.

Internal Service Funds – Internal Service Funds are used to account for the financing of goods and services provided by one department to another on a cost reimbursement basis. The District has two Internal Service Funds, one for healthcare, and one for compensated absences.

Governmental Accounting Standards Board (GASB) Statement 34 requires net position of an Internal Service Fund be reported as unrestricted unless there are restrictions placed by an external source, such as a creditor, grantor or enabling legislation of other governments. Although the net position of the Internal Service Fund for Health Care is restricted for Health Care costs as stated in negotiated agreements between the district and employee groups, the District is required to present them in this document as Unrestricted Net Position.

### **Government-wide Financial Statements**

The Statement of Net Position and the Statement of Activities display information about the reporting entity as a whole.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers, parents, or students who purchase, use, or directly benefit from goods or services provided by a given function, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. The State of Alaska public school foundation program revenue, local government's contribution to education, and other items not properly included among program revenues are reported instead as general revenues.

Net Position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Investment in capital assets consists of capital assets (net of accumulated depreciation) reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on 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.

### **Budgets**

The budgetary data presented in the financial statements is reflective of the following procedures:

The Kenai Peninsula Borough School District Board of Education is required by Alaska law to adopt and submit the annual budget to the Kenai Peninsula Borough Assembly by May 1 of each year for approval by the Borough Assembly. Within 30 days after receipt of the School District budget, the Borough Assembly must determine the total amount of funds to be made available from local sources for school purposes and must furnish the Board of Education with statement of this amount. Subsequent changes in the School District budget must be authorized by the Borough Assembly, as well as the Board of Education.

Subsequent to formal budget adoption, the Board of Education may, by motion, transfer appropriations between major budget classifications or departments. The Superintendent may transfer amounts between line items within a major budget classification. Appropriations on annual budgets lapse at year-end.

Activities of the General Fund and the special revenue funds are included in the annual appropriating budget. Formal budgetary integration is employed as a management control device during the year for the General Fund and special revenue funds.

The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Resources are allocated to, and accounted for, in individual funds, based upon the purposes for which those funds were created. The legal level of control (that is, the level at which expenditures cannot legally exceed the appropriation) is at the fund level.

The District maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Open encumbrance amounts at year-end are automatically re-appropriated by Board Policy as part of the subsequent year's budget, since payment will occur in the subsequent year.

The District prepares its budget on the modified accrual basis of accounting.

The legislature completed their work and funded education at the same level as FY21. We developed our budget with no increase to the base student allocations (BSA). The amount of funding by the Borough for FY22 was set at \$48,000,000, with an additional \$2,000,000 provided through the ARP act, making the total fund from the Borough \$50,000,000.

The FY22 budget was developed and approved with an estimated enrollment of 7,861 students.

The FY22 General Fund budget amendments are detailed as follows:

Kenai Peninsula Borough School District  
FY22 Revenue Budget and Planned Use of Fund Balance Change - General Fund

Revenue Source	7/1/2021	12/6/2021	KPBSD Final Budget
	KPBSD Original Budget	KPBSD Budget Revision	
Borough In-Kind	\$ 11,362,732	\$ 99,954	\$ 11,462,686
Borough Appropriation	36,637,268	(99,954)	36,537,314
Earnings on Investments	300,000	-	300,000
E-Rate	700,000	-	700,000
Miscellaneous	180,000	-	180,000
<b>Total Local Revenue</b>	<b>49,180,000</b>	<b>-</b>	<b>49,180,000</b>
Foundation Program	71,118,602	2,637,249	73,755,851
TRS On-Behalf Payment	9,300,952	-	9,300,952
PERS On-Behalf Payment	1,532,029	-	1,532,029
Quality Schools	272,307	7,116	279,423
<b>Total State Revenue</b>	<b>82,223,890</b>	<b>2,644,365</b>	<b>84,868,255</b>
Federal Through Local Government	-	2,000,000	2,000,000
<b>Total Federal Revenue</b>	<b>-</b>	<b>2,000,000</b>	<b>2,000,000</b>
<b>Total General Fund Revenue</b>	<b>131,403,890</b>	<b>4,644,365</b>	<b>136,048,255</b>
Planned Use of Fund Balance	2,677,222	(2,677,222)	-
<b>Total General Fund Revenue and Planned Use of Fund Balance</b>	<b>\$ 134,081,112</b>	<b>\$ 1,967,143</b>	<b>\$ 136,048,255</b>

## **Prior Year Comparative Financial Information**

The financial statements include certain prior-year summarized comparative information in total, but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

## **Cash and Investments**

The School District participates in a Central Treasury managed by the Kenai Peninsula Borough. The Central Treasury concept permits investment of combined funds. Each fund has an account titled, "Equity in Central Treasury" which is that fund's share of the Equity in Central Treasury and represents the monies of that fund that are deposited in the Central Treasury.

Borough ordinance authorizes the Borough to invest in obligations of the U.S. Treasury, its agencies and instrumentalities, bankers' acceptances of the fifty largest banks, highest rated commercial paper, repurchase agreements, fully collateralized certificates of deposit, money market mutual funds, highest rated bonds and notes issued by a state or political subdivision thereof, and the Alaska Municipal League Investment Pool, Inc. Borough ordinance places limitations on maturity of investments, and Borough investment procedures limit the level of investment by type. School District investments are insured or registered or are securities which are held by the Borough or its agent in the Borough's name.

Investment earnings (loss) are transferred from KPB to the District on a monthly basis. Based on each fund's share of the equity in central treasury, a percentage of the earnings (loss) is provided to those funds.

Investments are stated at fair market value.

For purposes of the statement of cash flows, the internal service funds consider all cash and investments to be cash and cash equivalents. The central treasury, which holds cash and investments, is used essentially as a cash management pool by each fund.

## **Short Term Interfund Receivables/Payables**

During the course of operations, individual funds may overdraw their share of the pooled cash in the Central Treasury. Such advances are classified as "due to other funds" while the offsetting interfund receivable is classified as "due from other funds" in the General Fund on the balance sheet.

## **Inventories**

Inventories are recorded at average cost on a first-in, first-out basis. General Fund inventory consists of expendable supplies held at the central warehouse for issuance to schools or other School District locations. Food Service Fund inventory consists primarily of foodstuffs. The cost of inventory items in the General Fund and Food Service Fund is included in expenditures when issued to schools from the central warehouse or issued for consumption. Land acquired for the Building Trades Project (see Note 7) is recorded at cost. Inventory is reported as Nonspendable to indicate that inventory does not represent available, spendable resources, even though it is a component of assets.

School Maintenance Supply inventory is maintained and accounted for by the Kenai Peninsula Borough. The cost of these inventory items is included in Borough In-Kind Services.

## **Capital Assets**

The Borough owns and accounts for all land, school buildings, and improvements other than buildings, which are provided to School District schools without charge. General capital assets, which consist of furniture and equipment, are reported in the governmental activities column in the district-wide financial statements. General capital assets are defined by the School District as assets with an initial, individual cost of \$5,000 or more, and an estimated useful life in excess of one year. Additional information may be found in Note 4. General capital assets are valued at cost or estimated historical cost when the original cost is not available and depreciated/amortized over their estimated useful lives. Donated capital assets are

valued at their acquisition value on the date received. The District owns land to be used for furthering vocational instruction. Additional information may be found in Note 7. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on estimated useful lives of 5 to 10 years for equipment and 20 years for furniture.

### **Compensated Absences**

It is the School District's policy to allow employees to accumulate leave benefits which vary by leave type and employee group. Leave benefits include annual leave, certain sick leave balances that are paid at retirement, and personal leave which may be cashed in under certain conditions. The School District accumulates the resources to pay compensated absences and records its liability for these compensated absences in an Internal Service Fund.

Sick leave that is not payable upon retirement is recorded as an expenditure/expense when used. Compensated absences are historically expenditures of the General Fund, Food Service Fund, Title I Fund and Transportation Fund.

### **Health Care**

Since the School District is self-insured, eligible covered employees and the District both contribute monthly to the pool from which claims and administrative fees are paid. The contributions and other income not used in a fiscal year are carried over to subsequent years to provide for shortfalls or unexpected increases in costs and are accounted for in an Internal Service Fund.

### **Deferred Outflows/Inflows of Resources**

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows or resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

### **Pensions and OPEB**

For purposes of measuring the net pension and OPEB liabilities and assets and related deferred outflows of resources and deferred inflows of resources, and pension and OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and the Teachers' Retirement System (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.

### **Fund Balance**

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form—prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted fund balance - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - These amounts can only be used for specific purposes pursuant to constraints imposed by a formal resolution of the school board—the government’s highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the school board removes the specified use by taking the same type of action that imposed the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned fund balance - This classification reflects the amounts constrained by the District’s “intent” to be used for specific purposes, but are neither restricted nor committed. The school board and Director of Finance have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed. These include portions of fund balances assigned for school incentive purchases and for subsequent year’s operations.

Unassigned fund balance - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the school board’s policy to use externally restricted resources first, then unrestricted resources—committed, assigned, and unassigned—in order as needed.

Board Policy 3470 - Minimum fund balance. The District should maintain a minimum fund balance in its General Fund of 3 percent of the subsequent year’s budgeted expenditures and out-going transfers. Official Board approval by majority vote is required to go below 3 percent. This minimum fund balance is to protect against cash flow shortfalls related to timing of projected revenue receipts and to maintain a budget stabilization commitment.

### **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the School Operating Fund and Special Revenue Funds. Any encumbrances outstanding at year-end are reported as appropriate constraints of fund balance if they meet the criteria and definitions outlined later in these notes. Encumbrances are included as reductions to fund balance for the purpose of calculating fund balance limits in accordance with state regulations.

### **Grants**

Reimbursable grant revenues are recognized in the respective grant fund at the time eligible expenditures are made.

### **In-Kind Contributions**

The Kenai Peninsula Borough pays for certain expenditures of the school district. The School District records these amounts as in-kind contributions at their actual cost.

### **Interfund Transactions**

Interfund services provided and used are accounted for as revenues and expenditures between the participating funds. Transactions that constitute reimbursement to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the fund being reimbursed.

Except for interfund services and reimbursements, all other interfund transfers are reported as transfers.

### **Prepaid Items**

Prepaid items are recorded using the consumption method. We report the prepaid items as an asset in the period in which they are purchases and defer the recognition of the expenditure until the period in which the prepaid items are used or consumed.

## Management Estimates and Assumptions

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 and 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.

## NOTE 2 - EQUITY IN CENTRAL TREASURY

The carrying value of the equity in the Central Treasury varies from the balances reported on the balance sheet by the amount that individual funds have overdrawn their share of the pooled cash. The district does not have a policy regarding custodial credit risk, interest rate risk or foreign currency risk. A reconciliation of the carrying value to the reported value as of June 30, 2022, is as follows:

	Carrying Value of Equity in Central Treasury	Due to (from) other funds	Reported Equity in Central Treasury
General Fund	\$ 17,006,404	\$ (7,561,280)	\$ 9,445,124
Equipment Fund	2,832,915	-	2,832,915
ESSER II Fund	-	3,165,391	3,165,391
ESSER III Fund	-	623,471	623,471
Title I Fund	-	1,776,356	1,776,356
Other Governmental Funds	6,182,858	1,996,062	8,178,920
Internal Service Fund	<u>12,366,245</u>	<u>-</u>	<u>12,366,245</u>
Total	<u>\$ 38,388,422</u>	<u>\$ -</u>	<u>\$ 38,388,422</u>

## NOTE 3 - RECEIVABLES

Receivables at June 30, 2022, consist of the following:

	General Fund	Special Revenue Funds	Total
Accounts Receivable	\$ 120,628	\$ 13,692	\$ 134,320
Intergovernmental:			
Major Special Revenue:			
Federal Through the State			
ESSER II	-	3,165,391	3,165,391
ESSER III	-	827,841	827,841
Title I	-	1,820,063	1,820,063
Non-Major Special Revenue:			
State	-	70,914	70,914
Federal Through the State	-	1,736,673	1,736,673
Federal Direct	-	174,593	174,593
Total Receivables	<u>\$ 120,628</u>	<u>\$ 7,809,167</u>	<u>\$ 7,929,795</u>

All receivables are considered collectible based upon the terms and nature of the grants and receivables; therefore, no allowance for uncollectible receivables has been provided.

**NOTE 4 - CAPITAL ASSETS**

The Borough owns and accounts for all land, school buildings and improvements other than buildings, which are provided to School District schools without charge. Capital assets, as recorded in the School District's financial records, consist of furniture and equipment.

The changes in capital assets by major class for year ended June 30, 2022 , were as follows:

Governmental activities:	July 1, 2021 Balance	Additions	Deletions	June 30, 2022 Balance
Furniture and equipment	\$ 10,458,102	\$ 171,964	\$ (113,058)	\$ 10,517,008
Less accumulated depreciation for furniture and equipment	<u>(7,601,740)</u>	<u>(615,349)</u>	<u>91,073</u>	<u>(8,126,016)</u>
Governmental activities capital assets, net	<u>\$ 2,856,362</u>	<u>\$ (443,385)</u>	<u>\$ (21,985)</u>	<u>\$ 2,390,992</u>

**Depreciation expense was charged to governmental activities as follows:**

Instruction	\$ 170,706
Special education instruction	1,272
Support services instruction	2,403
School administration support services	38,742
District administration	2,995
District administration support services	90,574
Operations and maintenance of plant	88,932
Student activities	206,097
Food services	<u>13,628</u>
Total depreciation expense	<u>\$ 615,349</u>

Schedule of Capital Assets  
Depreciation Classes by Useful Life

<u>Useful Life (years)</u>	<u>Description</u>
5	Computers, software, printers, and library equipment.
7	Audio video and business equipment and vehicles
10	Buses, musical instruments, athletic, food service, and medical equipment.
15	Classroom, communication, custodial, shop, grounds and playground equipment.
20	Furniture



## NOTE 5 – NONCURRENT LIABILITIES

The School District's long-term debt as of June 30, 2022 is comprised of the following:

### Long-term contracts payable

The district currently has no long-term contracts payable.

### Compensated absences payable

As discussed in Note 1, the School District established an Internal Service fund for employee compensated leave in FY04 to account for the assets required to pay for sick, personal, and annual leave accrued by employees.

	<u>Total June 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Total June 30, 2022</u>	<u>Amount due in one year</u>
Compensated Absences	\$ 3,307,099	\$ 3,384,103	\$ (2,823,645)	\$ 3,867,557	\$ 299,983

### Net Pension and OPEB Liabilities

As discussed in Note 1, the School District the Net Pension and OPEB Liabilities are determined on the same basis as they are reported by PER/TRS.

	<u>Total June 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Total June 30, 2022</u>
Net Pension	\$80,778,334	-	(26,651,015)	\$54,127,319
Net OPEB	62,525	-	(62,525)	-
Total Net Pension and OPEB Liabilities	<u>\$80,840,859</u>	<u>-</u>	<u>(26,713,540)</u>	<u>\$54,127,319</u>

## Note 6 – PENSION AND OTHER POSTEMPLOYMENT BENEFITS PLANS

### ***(a) Defined Benefit (DB) Pension Plan***

#### ***General Information About the Plan***

The District participates in two 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 comprehensive annual 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/>. Actuarial valuation reports, audited financial statements, and other detailed plan information are also available on this website.

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

### ***Historical Context and Special Funding Situation***

Historically, the TRS plan has been a cost-sharing plan, while originally, PERS was an agent-multiple-employer plan. In April 2008, the Alaska Legislature passed legislation converting the previously existing PERS plan from a DB agent-multiple-employer plan to a DB cost-sharing plan with an effective date of July 1, 2008. In connection with this conversion, the State of Alaska passed additional legislation which statutorily capped the employer contribution rate for both plans, established a state funded "on-behalf" contribution (subject to funding availability), and required that employer contributions be calculated against all PERS/TRS eligible wages, including wages paid to participants of the PERS Tier IV/TRS Tier III defined contribution plans described later in these notes. The Alaska Legislature has the power and authority to change the aforementioned statute through the legislative process.

Alaska Statutes 14.25.085 and 39.35.280 require the State of Alaska to contribute to the Plan an amount such that, when combined with the employer contribution, is sufficient to pay each Plans' past service liability contribution rate as adopted by the Alaska Retirement Management Board (ARM Board). As such, both Plans are considered to be in a special funding situation as defined by GASB, and management has recorded all pension related liabilities, deferred inflows/outflows of resources, and disclosures on this basis.

The District recorded the related on-behalf contributions as revenue and expense or expenditures as prescribed by GAAP, pursuant to the relevant basis of accounting based on fund type.

### ***Employee Contribution Rates***

District PERS employees are required to contribute 6.75% of their annual covered salary (9.60% for employees on a nine-month payment contract). Teachers and other certificated employees are required to contribute 8.65% of their annual covered salary to TRS.

### ***Employer and Other Contribution Rates***

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% of eligible wages for PERS and 12.56% 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, 2022 were determined in the June 30, 2020 actuarial valuations. The District's contribution rates for the 2022 fiscal year were as follows:

<i>PERS</i>	Employer Effective Rate	ARM Board Adopted Rate	State Contribution Rate
Pension	15.54%	26.99%	8.11%
Postemployment healthcare (ARHCT)	6.46%	3.12%	-%
<b>Total Contribution Rates</b>	<b>22.00%</b>	<b>30.11%</b>	<b>8.11%</b>

<i>TRS</i>	Employer Effective Rate	ARM Board Adopted Rate	State Contribution Rate
Pension	6.06%	28.87%	19.29%
Postemployment healthcare (ARHCT)	6.50%	2.98%	-%
<b>Total Contribution Rates</b>	<b>12.56%</b>	<b>31.85%</b>	<b>19.29%</b>

In 2022, the District was credited with the following contributions to the pension plans:

<i>PERS</i>	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
Employer contributions (including DBUL)	\$ 2,266,363	\$ 2,468,052
Nonemployer contributions (on-behalf)	1,689,932	1,672,621
<b>Total Contributions</b>	<b>\$ 3,956,295</b>	<b>\$ 4,140,673</b>

<i>TRS</i>	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
Employer contributions (including DBUL)	\$ 1,801,580	\$ 1,882,371
Nonemployer contributions (on-behalf)	8,773,802	9,329,203
<b>Total Contributions</b>	<b>\$ 10,575,382</b>	<b>\$ 11,211,574</b>

In addition, employee contributions to the Plans totaled \$419,118 for PERS and \$1,863,340 for TRS during the District's fiscal year.

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

At June 30, 2022, 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	\$ 26,785,439	\$ 27,341,880
State's proportionate share of NPL associated with the District	3,628,808	23,205,216
<b>Total Net Pension Liability</b>	<b>\$ 30,414,247</b>	<b>\$ 50,547,096</b>

The total pension liability for the June 30, 2021 measurement date was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 to calculate the net pension liability as of that date. The District' 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, 2021 measurement date, the District's proportion for PERS was 0.73015 percent, which was an increase of 0.18341 percent from its proportion measured as of June 30, 2020. At the June 30, 2021 measurement date, the District's proportion for TRS was 3.43503 percent, which was an increase of 1.04883 from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022, the District recognized pension expense of \$5,854,956 for PERS and \$6,672,206 for TRS. In addition, the District recognized on-behalf revenue of \$5,203 and \$(2,971,073) for support provided by the State for PERS and TRS, respectively. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<i>PERS</i>	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (118,666)
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	-	(10,562,769)
Changes in proportion and differences between District contributions and proportionate share of contributions	1,469,664	-
District contributions subsequent to the measurement date	2,468,052	-
<b>Total Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions</b>	<b>\$ 3,937,716</b>	<b>\$ (10,681,435)</b>

<i>TRS</i>	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (262,859)
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	-	(28,227,671)
Changes in proportion and differences between District contributions and proportionate share of contributions	3,694,698	-
District contributions subsequent to the measurement date	1,882,371	-
<b>Total Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions</b>	<b>\$ 5,577,069</b>	<b>\$ (28,490,530)</b>

The \$2,468,052 for PERS and \$1,882,371 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, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<i>Year Ending June 30,</i>	<i>PERS</i>	<i>TRS</i>
2023	\$ (1,103,650)	\$ (3,114,681)
2024	(2,419,516)	(6,437,507)
2025	(2,617,247)	(6,997,162)
2026	(3,071,358)	(8,246,482)
2027	-	-
Thereafter	-	-
<b>Total Amortization</b>	<b>\$ (9,211,771)</b>	<b>\$ (24,795,832)</b>

## Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2020, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2021:

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Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	Range from 6.75% to 2.75% based on service
Allocation methodology	Amounts for the June 30, 2021 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 2023 to 2039.
Investment rate of return	7.38%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.88%.
Mortality	Pre-commencement and post-commencement mortality rates were based upon the 2013-2017 actual mortality experience. Pre-commencement mortality rates were based on 100% of the RP-2014 employee table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement. Post-commencement mortality rates were based on 91% of male and 96% of female rates of the RP-2014 healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (PERS); and 93% of male and 90% of female rates of the RP-2014 white-collar healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (TRS). Deaths are assumed to be occupational 40% of the time (PERS) and 15% of the time (TRS).

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The actuarial assumptions used in the June 30, 2020 actuarial valuation (latest available) were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation, except the amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from defined benefit pension plan assets.

### 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 2.50%, for each major asset class included in the pension plan's target asset allocation as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Broad domestic equity	28%	6.63%
Global equity (non-U.S.)	19%	5.41%
Aggregate bonds	22%	0.76%
Opportunistic	6%	4.39%
Real assets	13%	3.16%
Private equity	12%	9.29%
Cash equivalents	-%	0.13%

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### **Discount Rate**

The discount rate used to measure the total pension liability was 7.38%. This discount rate used did not change from the prior measurement date. 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 7.38%, 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:

<i>PERS</i>	Proportional Share	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net pension liability	0.73015%	\$ 39,672,965	\$ 26,785,439	15,958,262

<i>TRS</i>	Proportional Share	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net pension liability	3.43503%	\$ 55,277,986	\$ 27,341,880	\$ 3,813,154

### **Pension Plan Fiduciary Net Position**

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

#### **(b) Defined Contribution (DC) Pension Plan**

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 comprehensive annual financial reports for PERS and TRS, and at the following website <https://drb.alaska.gov/docs/reports/>.

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%. Actual remittances to the TRS system require that the District contribute at 12.56%. 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, 2022 to cover a portion of the District's employer match contributions. For the year ended June 30, 2022, forfeitures reduced pension expense by \$171,750.

### **Employee Contribution Rate**

Employees are required to contribute 8% 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, 2022, 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, 2022 were \$727,515 and \$1,164,021, respectively. The District and employee contributions to TRS for pensions for the year ended June 30, 2022 were \$2,173,842 and \$2,484,388, respectively. The District contribution amount was recognized as pension expense/expenditures.

### (c) 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 comprehensive annual financial reports for PERS and TRS, at the following website <https://drb.alaska.gov/docs/reports/>.

### 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, 2022 were as follows:

	PERS	TRS
Alaska Retiree Healthcare Trust	6.46%	6.50%
Retiree Medical Plan	1.07%	0.83%
Occupational Death and Disability Benefits	0.31%	0.08%
<b>Total Contribution Rates</b>	<b>7.84%</b>	<b>7.41%</b>

In 2022, the District was credited with the following contributions to the OPEB plans:

	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
<i>PERS</i>		
Employer contributions – ARHCT	\$ 480,814	\$ 385,515
Employer contributions - RMP	164,170	155,689
Employer contributions - ODD	40,074	45,106
Nonemployer contributions (on-behalf)	-	-
<b>Total Contributions</b>	<b>\$ 685,058</b>	<b>\$ 586,310</b>

	Measurement Period July 1, 2020 to June 30, 2021	District Fiscal Year July 1, 2021 to June 30, 2022
<i>TRS</i>		
Employer contributions – ARHCT	\$ 1,651,052	\$ 1,459,771
Employer contributions - RMP	262,679	257,764
Employer contributions - ODD	22,595	24,844
Nonemployer contributions (on-behalf)	-	-
<b>Total Contributions</b>	<b>\$ 1,936,326</b>	<b>\$ 1,742,379</b>

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

At June 30, 2022, 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	\$ (18,813,475)	\$ (41,516,686)
District's proportionate share of NOA – RMP	(237,436)	(1,250,921)
District's proportionate share of NOA - ODD	(331,118)	(380,439)
<b>Total District's Proportionate Share of NOA</b>	<b>\$ (19,382,029)</b>	<b>\$ (43,148,046)</b>
State's proportionate share of the ARHCT NOA associated with the District	(2,462,114)	(32,326,245)
<b>Total Net OPEB Assets</b>	<b>\$ (21,844,143)</b>	<b>\$ (75,474,291)</b>

The total OPEB liabilities for the June 30, 2021 measurement date was determined by an actuarial valuation as of June 30, 2020 rolled forward to June 30, 2021 to calculate the net OPEB assets as of that date. The District's proportion of the net OPEB assets is 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.

<i>PERS</i>	June 30, 2020 Measurement Date Employer Proportion	June 30, 2021 Measurement Date Employer Proportion	Change
District's proportionate share of the net OPEB assets:			
ARHCT	0.54652%	0.73337%	0.18685%
RMP	0.88150%	0.88457%	0.00307%
ODD	0.70733%	0.75130%	0.04397%
<i>TRS</i>	June 30, 2020 Measurement Date Employer Proportion	June 30, 2021 Measurement Date Employer Proportion	Change
District's proportionate share of the net OPEB assets:			
ARHCT	2.37966%	3.57077%	1.19111%
RMP	6.24109%	6.22969%	(0.01140)%
ODD	6.22827%	6.24182%	0.01355%

For the year ended June 30, 2022, the District recognized OPEB expense (benefit) of \$(6,777,929) for PERS and \$(13,519,043) for TRS. Of these amounts, \$(854,261) for PERS and \$(9,365,139) for TRS was recorded for on-behalf revenue and expense for support provided by the ARHCT plans. OPEB expense and on-behalf revenue for the year ended is listed by plan in the table below:

<i>PERS</i>	OPEB expense	On-behalf revenue
ARHCT	\$ (6,852,644)	\$ (854,261)
RMP	76,547	-
ODD	(1,832)	-
<b>Total</b>	<b>\$ (6,777,929)</b>	<b>\$ (854,261)</b>



<i>TRS</i>	OPEB expense	On-behalf revenue
ARHCT	\$ (13,517,019)	\$ (9,365,139)
RMP	16,041	-
ODD	(18,065)	-
<b>Total</b>	<b>\$ (13,519,043)</b>	<b>\$ (9,365,139)</b>

At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

<i>PERS</i>	ARHCT	RMP	ODD	Total
<b>Deferred Outflows of Resources:</b>				
Difference between expected and actual experience	\$ -	\$ 17,654	\$ -	\$ 17,654
Changes in assumptions	-	73,799	-	73,799
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	897	25,273	26,170
District contributions subsequent to the measurement date	385,515	155,689	45,106	586,310
<b>Total Deferred Outflows of Resources Related to OPEB Plans</b>	<b>\$ 385,515</b>	<b>\$ 248,039</b>	<b>\$ 70,379</b>	<b>\$ 703,933</b>

<i>PERS</i>	ARHCT	RMP	ODD	Total
<b>Deferred Inflows of Resources:</b>				
Difference between expected and actual experience	\$ (197,572)	\$ (11,289)	\$ (90,439)	\$ (299,300)
Changes in assumptions	(710,966)	(141,108)	(2,516)	(854,590)
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	(8,803,699)	(212,419)	(53,096)	(9,069,214)
Changes in proportion and differences between District contributions and proportionate share of contributions	(182,424)	(10,600)	(9,933)	(202,957)
<b>Total Deferred Inflows of Resources Related to OPEB Plans</b>	<b>\$ (9,894,661)</b>	<b>\$ (375,416)</b>	<b>\$ (155,984)</b>	<b>\$ (10,426,061)</b>

Amounts reported as deferred outflows of resources related to OPEB plans resulting from District contributions subsequent to the measurement date will be recognized as a reduction in the net OPEB assets in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<i>PERS</i>	ARHCT	RMP	ODD	Total
<b>Year Ending June 30,</b>				
2023	\$ (3,153,393)	\$ (60,096)	\$ (25,246)	\$ (3,238,735)
2024	(2,027,462)	(60,195)	(25,211)	(2,112,868)
2025	(2,177,072)	(62,339)	(25,769)	(2,265,180)
2026	(2,536,734)	(69,106)	(27,539)	(2,633,379)
2027	(-)	(9,904)	(11,721)	(21,625)
Thereafter	(-)	(21,426)	(15,225)	(36,651)
<b>Total Amortization</b>	<b>\$ (9,894,661)</b>	<b>\$ (283,066)</b>	<b>\$ (130,711)</b>	<b>\$ (10,308,438)</b>

At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

<i>TRS</i>	ARHCT	RMP	ODD	Total
<b>Deferred Outflows of Resources:</b>				
Difference between expected and actual experience	\$ -	\$ 240,051	\$ -	\$ 240,051
Changes in assumptions	-	84,971	-	84,971
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	10,337	8,934	19,271
District contributions subsequent to the measurement date	1,459,771	257,764	24,844	1,742,379
<b>Total Deferred Outflows of Resources Related to OPEB Plans</b>	<b>\$ 1,459,771</b>	<b>\$ 593,123</b>	<b>\$ 33,778</b>	<b>\$ 2,086,672</b>

<i>TRS</i>	ARHCT	RMP	ODD	Total
<b>Deferred Inflows of Resources:</b>				
Difference between expected and actual experience	\$ (291,411)	\$ (40,508)	\$ (44,628)	\$ (376,547)
Changes in assumptions	(1,198,601)	(462,753)	(209)	(1,661,563)
Changes in benefits	(-)	(-)	(-)	(-)
Difference between projected and actual investment earnings	(16,232,715)	(491,921)	(48,736)	(16,773,372)
Changes in proportion and differences between District contributions and proportionate share of contributions	(952,991)	(1,391)	(1,912)	(956,294)
<b>Total Deferred Inflows of Resources Related to OPEB Plans</b>	<b>\$ (18,675,718)</b>	<b>\$ (996,573)</b>	<b>\$ (95,485)</b>	<b>\$ (19,767,776)</b>

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 a reduction in the net OPEB assets in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<i>TRS</i>	ARHCT	RMP	ODD	Total
<b>Year Ending June 30,</b>				
2023	\$ (6,243,675)	\$ (142,118)	\$ (16,942)	\$ (6,402,735)
2024	(3,739,577)	(142,330)	(16,842)	(3,898,749)
2025	(4,015,490)	(148,061)	(17,441)	(4,180,992)
2026	(4,676,976)	(165,093)	(19,189)	(4,861,258)
2027	(-)	(26,420)	(5,419)	(31,839)
Thereafter	(-)	(37,192)	(10,718)	(47,910)
<b>Total Amortization</b>	<b>\$ (18,675,718)</b>	<b>\$ (661,214)</b>	<b>\$ (86,551)</b>	<b>\$ (19,423,483)</b>

## Actuarial Assumptions

The total OPEB liability for each plan for the measurement period ended June 30, 2021 was determined by actuarial valuations as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2021:

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Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	Graded by service, from 6.75% to 2.75%
Allocation methodology	Amounts for the June 30, 2021 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 to the Plan for fiscal years 2023 to 2039.
Investment rate of return	7.38%, 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 4.88%.
Healthcare cost trend rates	Pre-65 medical: 6.5% grading down to 4.5% Post-65 medical: 5.4% grading down to 4.5% Prescription drug: 7.5% grading down to 4.5% EGWP: 7.5% grading down to 4.5%
Mortality (ARHCT, RMP and ODD Plans)	Pre-commencement and post-commencement mortality rates were based upon the 2013-2017 actual mortality experience. Pre-commencement mortality rates were based on 100% of the RP-2014 white-collar employee table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement. Post-commencement mortality rates were based on 91% of the male rates and 96% of the female rates of the RP-2014 healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (PERS); and 93% of the male rates and 90% of the female rates of the RP-2014 white-collar healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement (TRS). The rates for pre-commencement mortality were 100% of the RP-2014 employee table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.
(ODD Plan)	Deaths are assumed to be occupational 40% of the time (PERS) and 15% of the time (TRS). Disability mortality in accordance with the RP-2014 Disabled Table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.
Participation (ARHCT)	100% system paid of members and their spouses are assumed to elect the healthcare benefits paid as soon as they are eligible. 20% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.

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The actuarial assumptions used in the June 30, 2020 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. Retired member contributions were updated to reflect the 5% decrease from calendar year (CY) 20 and CY 21.
3. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid for postretirement healthcare plan assets.

### Long-Term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of postretirement healthcare plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The best estimates of arithmetic rates of return, excluding the inflation component of 2.50% for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Broad domestic equity	28%	6.63%
Global equity (non-U.S.)	19%	5.41%
Aggregate bonds	22%	0.76%
Opportunistic	6%	4.39%
Real assets	13%	3.16%
Private equity	12%	9.29%
Cash equivalents	-%	0.13%

### Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2021 was 7.38%. This discount rate used did not change from the prior measurement date. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy which meets State statutes. Based on those assumptions, the fiduciary net position of each plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability for each plan.

### Sensitivity of the Net OPEB Asset 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 7.38%, as well as what the District's proportionate share of the respective plan's net OPEB asset 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 (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net OPEB liability (asset):				
ARHCT	0.73337%	\$ (12,303,730)	\$ (18,813,475)	\$ (24,219,333)
RMP	0.88457%	\$ 154,968	\$ (237,436)	\$ (533,820)
ODD	0.75130%	\$ (317,062)	\$ (331,118)	\$ (342,313)

TRS	Proportional Share	1% Decrease (6.38%)	Current Discount Rate (7.38%)	1% Increase (8.38%)
District's proportionate share of the net OPEB liability (asset):				
ARHCT	3.57077%	\$ (29,914,034)	\$ (41,516,686)	\$ (51,116,278)
RMP	6.22969%	\$ (49,760)	\$ (1,250,921)	\$ (198,321)
ODD	6.24182%	\$ (41,037)	\$ (380,439)	\$ (40,889)

### Sensitivity of the Net OPEB Asset 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 2020 actuarial valuation reports as well as what the District's proportionate share of the respective plan's net OPEB asset 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:

<i>PERS</i>	Proportional Share	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability (asset):				
ARHCT	0.73337%	\$ (24,82,156)	\$ (18,813,475)	\$ (11,526,360)
RMP	0.88457%	\$ (576,244)	\$ (237,436)	\$ 224,212
ODD	0.75130%	\$ n/a	\$ n/a	\$ n/a

<i>TRS</i>	Proportional Share	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
District's proportionate share of the net OPEB liability (asset):				
ARHCT	3.57077%	\$ (52,195,365)	\$ (41,516,686)	\$ (28,577,030)
RMP	6.22969%	\$ (206,891)	\$ (1,250,921)	\$ (35,614)
ODD	6.24182%	\$ 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.

### ***(d) Defined Contribution OPEB Plans***

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

### ***Contribution Rate***

AS 39.30.370 establishes this contribution amount as "three percent of the average annual employee compensation of all employees of all employers in the plan". As of July 1, 2021, for actual remittance, this amount is calculated as a flat rate for each full-time or part-time employee per pay period and approximates \$2,168 per year for each full-time employee, and \$1.39 per hour for part-time employees.

### ***Annual Postemployment Healthcare Cost***

In fiscal year 2022, the District contributed \$751,033 in DC OPEB costs to PERS and \$926,869 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 Plan**

	PERS	TRS	Total
Deferred Outflows of Resources	\$ 3,937,716	\$ 5,577,069	\$ 9,514,785
Net Pension Liability	(26,785,439)	(27,341,880)	(54,127,319)
Deferred Inflows of Resources	(10,681,435)	(28,490,530)	(39,171,965)
Net Pension Expense	5,854,956	6,672,206	12,527,162

OPEB Plan	PERS	TRS	Total
Deferred Outflows of Resources	\$ 703,933	\$ 2,086,672	\$ 2,790,605
Net OPEB Assets	19,382,029	43,148,046	62,530,075
Deferred Inflows of Resources	(10,426,061)	(19,767,776)	(30,193,837)
Net OPEB Expense	(6,777,929)	(13,519,043)	(20,296,972)

**NOTE 7 – BUILDING TRADES PROJECT**

The School District has acquired various parcels of land on which vocational education classes of Kenai Central High School previously constructed houses. Periodically these houses are sold and the proceeds used to recover the School District's costs. These projects are supervised by the Kenai Peninsula Building Authority, a nonprofit organization established by the School District in October 1969, for the specific purpose of administering and overseeing this "Building Trades Project." Remaining property is currently valued at \$60,618.

**NOTE 8 - FOOD SERVICE SPECIAL REVENUE FUND**

The United States Department of Agriculture provided \$183,295 of food, milk and supplies during the year without charge to the School District. These in-kind contributions have been reflected as revenue and expenditures within the Food Service Special Revenue Fund.

**NOTE 9 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund receivable and payables resulting from short-term operating advances at June 30, 2022 are as follows:

	<u>Receivable</u>	<u>Payable</u>
Major Fund - General Fund	\$ 7,561,280	\$ -
Major Fund – ESSER II	-	3,165,391
Major Fund – ESSER III	-	623,471
Major Fund – Title I	-	1,776,356
Non-major governmental funds	-	1,996,062
	<u>\$ 7,561,280</u>	<u>\$ 7,561,280</u>

Interfund Transfers

Transfers between funds for the year ended June 30, 2022, were as follows:

Transfer Out:	<u>Transfer In:</u>	
From the General Fund to Non-Major Governmental Funds for operating subsidies	<u>Non-Major Governmental Funds</u>	<u>Total</u>
	<u>\$695,000</u>	<u>\$695,000</u>

**NOTE 10 - RISK MANAGEMENT**

The Kenai Peninsula Borough has established an office of Risk Management and a limited self-insurance program which is codified by Borough ordinance and administered by the Risk Manager and a Risk Management Committee. It is the responsibility of the Risk Manager and the Risk Management Committee to insure, self-insure and select appropriate retention levels and deductibles for the risks confronting the Kenai Peninsula Borough, its Service Areas and the School District. All losses, or claims, are reported to the Office of Risk Management and are handled internally within the retentions levels and deductibles. and all new and outstanding claims are reviewed monthly with the Risk Management Committee and the Risk Manager.

The greatest exposure to financial loss confronting the Kenai Peninsula Borough and School District would be in the areas of property loss, auto liability and general liability due to the number of properties and the fleet of vehicles owned and operated by the Borough and School District. The Borough also purchases several excess policies which provide coverage beyond what is included in the package policy as well as pollution liability coverage for incidents arising from Borough owned landfills effective July 1, 2016.

Insurers provide annual aggregate limits in excess of the retention level for the exposures of general liability, auto liability, public officials' liability, educational errors and omissions and professional liability. Insurance coverage for these various

liability exposures are written on a combined policy form. There were no material changes in the amounts of coverages, retentions or deductibles during the current fiscal year.

Self-insured retention/deductible amounts and upper coverage limits of excess insurance for major coverages are as follows:

	<u>Self-Insured Retention/ Deductible</u>	<u>Upper Coverage Limits of Excess Insurance</u>
Auto and general liability	\$ 250,000	\$ 15,000,000
Employers liability	250,000	2,500,000
Workers' compensation	250,000	Statutory benefits
Property:		
Buildings	100,000	1,276,256,513
Fire & EMS apparatus	Variable	Cash value
Other vehicles	Variable	Cash value
Crime coverage	1,000	500,000

Claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The Kenai Peninsula Borough Insurance and Litigation Fund allocates the costs of insurance coverage on a proportionate share basis to the Borough, its Service Areas and the School District. In addition, an appropriate sum is charged for anticipated losses and claims that will be paid within the self-insured retention and deductible levels. The net position of the fund is designated for future catastrophic losses.

	<u>2022</u>	<u>2021</u>
Beginning of fiscal year liability	\$ 3,318,269	\$ 2,144,825
Current year claims incurred and changes in estimates for claims incurred in prior years	936,809	2,567,374
Claims and expenses paid	(1,975,178)	(1,393,930)
End of fiscal year liability	\$ <u>2,279,900</u>	\$ <u>3,318,269</u>

Included above is a liability for incurred but not reported (IBNR) claims of \$593,845. Experience indicates those losses or claims do not go unreported for any significant length of time, therefore, the exposure to IBNR losses or claims is minimal.

The School District maintains a health and medical benefit program which covers permanent employees working more than half time. The School District retains a major portion of the risk of this plan, and, accordingly, is liable for any employee health claims that are approved for payment. Stop-loss limits are \$200,000 for individual claims and 125% above projected annual cost for aggregate claims. Health and medical claims totaled approximately \$27,873,820 for the year ended June 30, 2022 and consisted of paid claims, stop-loss premiums and administrative fees. Accruals were made based on estimates of health claims at year end, including claims incurred but not reported. Such accruals are accounted for in the Internal Service Fund.

A schedule of the changes in the health care claims liability for the three years ended June 30, 2020, 2021 and 2022 follows:

	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claim Estimates</u>	<u>Claim Payments</u>	<u>End of Fiscal Year Liability</u>
2019 - 2020	3,695,197	28,063,055	(28,416,252)	3,342,000
2020 - 2021	3,342,000	27,829,768	(28,178,223)	2,993,545
2021 - 2022	2,993,545	27,873,820	(28,730,202)	2,137,163

## **NOTE 11 – COMMITMENTS AND CONTINGENCIES**

From time to time, the District may be a participant in legal proceedings related to the conduct of its business. In the normal course of business, it also has various commitments and contingent liabilities, which are not reflected in the accompanying financial statements. In the opinion of management, any current legal proceedings, commitments or contingent liabilities will not materially affect the financial position of the District.

### **COVID-19**

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the “COVID-19 outbreak”) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

On March 27, 2020 President Trump signed into law the “Coronavirus Aid, Relief and Economic Security (CARES) Act.” The CARES Act, among other things, appropriated funds through the Elementary and Secondary Emergency Relief (ESSER) fund to be used to make payments for specified uses to school districts. Through the first round of ESSER funding, \$2,295,953 has been awarded and fully expended in FY2021. Since the first ESSER funding was provided, the “Coronavirus Response and Relief Supplemental Appropriation (CRRSA) act was passed and ESSER II funding in the amount of \$9,080,405 was provided to the district and fully expended in FY22. In addition, the “American Rescue Plan (ARP)” was passed and ESSER III funding will be provided \$20,414,897. ESSER III will be available for FY22, FY23 and FY24.

### **Grants**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by the grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, would become

a liability of the General Fund. In the opinion of management, any disallowed claims will not have a material effect on any fund type of the School District included in the financial statements, as of and for the year ended June 30, 2022.

### **Unemployment Insurance**

The School District finances its participation in the Unemployment Insurance program by reimbursing the program for the actual benefits paid to former employees. As of June 30, 2022, the School District had not recorded a liability for unemployment benefits for persons employed prior to that time as the amount is not currently subject to reasonable estimation. However, in the opinion of management, any unemployment insurance reimbursement claims based on wages paid prior to June 30, 2022, will not have a material effect on the financial statements as of and for the year ended June 30, 2022.

## **NOTE 12 - SUBSEQUENT EVENTS**

In preparing the Annual Comprehensive Financial Report, the School District has evaluated events and transactions for potential recognition or disclosure through November 1, 2022 the date the annual comprehensive financial states were available to be issued.

## **NOTE 13 – NEW ACCOUNTING PRONOUNCEMENTS**

The Governmental Accounting Standards Board (GASB) has issued several new accounting standards with upcoming implementation dates (effective dates are adjusted for the issuance of GASB Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance). The following new accounting standards were implemented by the Kenai Peninsula Borough School District for 2022 reporting:



*GASB Statement No. 87 – Leases* – Effective for year-end June 30, 2022, This Statement addresses accounting and financial reporting for certain lease assets and liabilities for leases that previously were classified as operating leases. This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.

*GASB Statement No. 89 - Accounting for Interest Cost Incurred before the End of a Construction Period* – Effective for year-end June 30, 2022. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus.

*GASB Statement No. 92 - Omnibus 2020* – Provisions of this Statement related to the effective date of Statement No. 87 and Implementation Guide 2019-3, reinsurance recoveries, and terminology used to refer to derivative instruments are effective upon issuance. The effective date for all other provisions of the Statement are to be implemented for year-end June 30, 2022. This Statement addresses a variety of topics such as leases, the applicability of Statement No. 73 and Statement No. 74 for reporting assets accumulated for postemployment benefits, the applicability of Statement No. 84 to postemployment benefit arrangements, the measurements of liabilities and assets related to asset retirement obligations in a government acquisition, reporting of public entity risk pools, referencing to nonrecurring fair value measurements, and terminology used to refer to derivative instruments.

*GASB Statement No. 93 – Replacement of Interbank Offered Rates* – The provisions of this Statement, except for paragraph 11b, 13 and 14, are required to be implemented for year-end June 30, 2021. The requirements in paragraph 11b, 13 and 14 are required to be implemented for year-end June 30, 2022. This Statement addresses accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR).

*GASB Statement No. 97 – Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans* – Effective for year-end June 30, 2022, except the portion of the pronouncement related to component unit criteria, which is effective for year-end June 30, 2020. This statement modifies certain guidance contained in Statement No. 84 and enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

*GASB Statement No. 98 – The Annual Comprehensive Financial Report* – Effective for year-end June 30, 2022. Earlier application is encouraged. This Statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments.

The Governmental Accounting Standards Board has issued several new accounting standards with upcoming implementation dates (effective dates adjusted for the issuance of GASB 95). Management has not fully evaluated the potential effects of these statements, and actual impacts have not yet been determined. The statements are as follows:

*GASB Statement No. 91 – Conduit Debt Obligations* – Effective for year-end June 30, 2023. This Statement provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with commitments extended by issuers, arrangements associated with conduit obligations, and related note disclosures. This Statement clarifies the definition of a conduit debt obligation and establishes standards for related accounting and financial reporting.

*GASB Statement No. 94 – Public-Private and Public-Public Partnerships and Availability Payment Arrangements* – Effective for year-end June 30, 2023. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs) and also provides guidance for accounting and financial reporting for availability payment arrangements (APA).

*GASB Statement No. 96 – Subscription-Based Information Technology Arrangements* – Effective for year-end June 30, 2023. This statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statement, among other things, defines a SBITA, establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability, provides capitalization criteria for outlays other than subscription payments, and requires note disclosures regarding a SBITA.

*GASB Statement No. 99 – Omnibus 2022* – Provisions of this Statement related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, classification of certain provisions in Statement No. 34, as amended, and terminology updates related to Statement No. 53 and Statement No. 63 are effective upon issuance. The effective date for the provisions of this Statement related to leases, PPPs, and SBITAs are to be implemented for year-end June 30, 2023. The effective date for the provisions

of this Statement related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement No. 53, are to be implemented for year-end June 30, 2024.

*GASB Statement No. 100 – Accounting Changes and Error Corrections* – an amendment of GASB Statement No. 62 – Effective for year-end June 30, 2024. Earlier application is encouraged. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

*GASB Statement No. 101 – Compensated Absences* – Effective for year-end June 30, 2025. Earlier application is encouraged. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

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**REQUIRED SUPPLEMENTARY INFORMATION**

**BUDGETARY COMPARISON SCHEDULES MAJOR FUNDS:**

- Major Governmental Funds – General Fund – Schedule of Revenues, Expenditures and Changes in Fund Balance
- Major Governmental Funds – Equipment – Schedule of Revenues, Expenditures and Changes in Fund Balance
- Major Governmental Funds – ESSER II – Schedule of Revenues, Expenditures and Changes in Fund Balance
- Major Governmental Funds – ESSER III– Schedule of Revenues, Expenditures and Changes in Fund Balance
- Major Governmental Funds – Title I – Schedule of Revenues, Expenditures and Changes in Fund Balance

**REQUIRED INFORMATION FOR PENSION AND OPEB PLANS:**

- Schedule of the District's Proportionate Share on the Net Pension Liability – Public Employees' Retirement System - PERS
  - Schedule of District Contributions – Public Employees' Retirement System - PERS
- Schedule of the District's Proportionate Share on Net Pension Liability – Teachers' Retirement System - TRS
  - Schedule of District Contributions – Teachers' Retirement System – TRS
- Schedule of the District's Proportionate Share on the Net OPEB Liability (Assets) – ARHCT- Public Employees' Retirement System – PERS
  - Schedule of District Contributions – ARHCT – Public Employees' Retirement System – PERS OPEB Plan
- Schedule of the District's Proportionate Share on the Net OPEB Liability – RMP- Public Employees' Retirement System – PERS
  - Schedule of District Contributions – RMP – Public Employees' Retirement System – PERS OPEB Plan
- Schedule of the District's Proportionate Share on the Net OPEB Liability (ASSET) – ODD - Public Employees' Retirement System – PERS
  - Schedule of District Contributions – ODD – Public Employees' Retirement System – PERS OPEB Plan
- Schedule of the District's Proportionate Share on the Net OPEB (Assets) – ARHCT- Teachers' Retirement System – TRS
  - Schedule of District Contributions – ARHCT – Teachers' Retirement System – TRS OPEB Plan
- Schedule of the District's Proportionate Share on the Net OPEB (Asset) – RMP- Teachers' Retirement System – TRS
  - Schedule of District Contributions – RMP – Teachers' Retirement System – TRS OPEB Plan
- Schedule of the District's Proportionate Share on the Net OPEB (ASSET) – ODD – Teachers' Retirement System – TRS
  - Schedule of District Contributions – ODD – Teachers' Retirement System – TRS OPEB Plan

Notes to Required Supplementary Information

**OTHER INFORMATION**

**GENERAL FUND:**

- General Fund Balance Sheet
- General Fund Schedule of Changes in Fund Balance
- General Fund Schedule of Revenues – Budget (GAAP Basis) and Actual
- General Fund Schedule of Expenditures – Budget (GAAP Basis) and Actual
- Schedule of Compliance – AS 14.17.505
- Instructional Expense Percentage

**ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) II – SPECIAL REVENUE:**

- Balance Sheet – Major Fund – Equipment
- Major Fund – ESSER II - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual

**ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) III – SPECIAL REVENUE:**

- Balance Sheet – Major Fund – Equipment
- Major Fund – ESEER III - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual

EQUIPMENT FUND – SPECIAL REVENUE:

Balance Sheet – Major Fund – Equipment  
Major Fund - Equipment - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual

TITLE I FUND – SPECIAL REVENUE:

Balance Sheet – Major Fund – Title 1  
Major Fund – Title I - Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MAJOR GOVERNMENTAL FUNDS - GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2022

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
<b>Revenues:</b>				
Local	\$ 48,000,000	\$ 48,000,000	\$ 48,000,000	\$ -
State	82,223,890	84,868,255	85,148,189	279,934
Federal-Through Local Government	-	2,000,000	2,000,000	-
Earnings on Investments	300,000	300,000	(755,921)	(1,055,921)
E-Rate	700,000	700,000	596,219	(103,781)
Other Local Revenues	180,000	180,000	271,651	91,651
<b>Total Revenues</b>	<b>131,403,890</b>	<b>136,048,255</b>	<b>135,260,138</b>	<b>(788,117)</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Instruction	52,164,050	59,894,958	58,194,099	1,700,859
Special Education - Instruction	23,972,281	21,812,602	21,211,388	601,214
Special Education Support Services - Students	6,152,967	6,487,059	6,444,932	42,127
Support Services - Students	4,913,449	3,797,200	3,423,674	373,526
Support Services - Instruction	3,443,607	2,865,200	2,559,175	306,025
School Administration	6,088,767	6,269,004	6,814,746	(545,742)
School Administration Support Services	5,212,634	5,237,701	5,291,429	(53,728)
District Administration	1,419,763	1,505,981	1,679,248	(173,267)
District Administration Support Services	6,360,208	6,588,445	5,964,530	623,915
Operations and Maintenance of Plant	21,850,326	21,487,227	21,750,919	(263,692)
Student Activities	1,953,060	1,728,134	1,678,346	49,788
<b>Total Expenditures</b>	<b>133,531,112</b>	<b>137,673,511</b>	<b>135,012,486</b>	<b>2,661,025</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(2,127,222)</b>	<b>(1,625,256)</b>	<b>247,652</b>	<b>1,872,908</b>
<b>Other Financing Uses - Transfers Out</b>	<b>(550,000)</b>	<b>(695,000)</b>	<b>(695,000)</b>	<b>-</b>
<b>Net Changes in Fund Balances</b>	<b>\$ (2,677,222)</b>	<b>\$ (2,320,256)</b>	<b>(447,348)</b>	<b>\$ 1,872,908</b>
<b>Fund Balance, Beginning of Year</b>			<b>15,823,901</b>	
<b>Fund Balance, End of Year</b>			<b>\$ 15,376,553</b>	

See accompanying notes to required supplementary information.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS - EQUIPMENT  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>Actual</u>
Revenues:				
Earnings on Investments	\$ 75,000	\$ 75,000	\$ (229,239)	\$ (304,239)
Expenditures:				
Instruction	3,341,239	3,079,397	45,683	3,033,714
Support Services - Students	-	200	200	-
School Administration Support Services	-	18,479	6,487	11,992
Operations and Maintenance of Plant	-	253,315	236,867	16,448
Total Expenditures	<u>3,341,239</u>	<u>3,351,391</u>	<u>289,237</u>	<u>3,062,154</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ (3,266,239)</u>	<u>\$ (3,276,391)</u>	(518,476)	<u>\$ 2,757,915</u>
Fund Balances, Beginning of Year			<u>3,351,391</u>	
Fund Balances, End of Year			<u>\$ 2,832,915</u>	

See accompanying notes to required supplementary information.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS - CRRSA ACT  
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) II  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2022

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Federal-Through the State	\$ 9,088,405	\$ 9,088,405	\$ 9,088,405	\$ -
Expenditures:				
Instruction	8,626,803	8,626,803	8,626,802	1
District Administration Support Services	461,602	461,602	461,603	(1)
Total Expenditures	<u>9,088,405</u>	<u>9,088,405</u>	<u>9,088,405</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances, Beginning of Year			<u>-</u>	
Fund Balances, End of Year			<u>\$ -</u>	

See accompanying notes to required supplementary information.



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS - ARP ACT  
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) III  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		<u>Actual</u>
Revenues:				
Federal-Through the State	<u>\$ 5,250,487</u>	<u>\$ 6,052,671</u>	<u>\$ 3,026,003</u>	<u>\$ (3,026,668)</u>
Expenditures:				
Instruction	5,052,994	5,814,312	2,871,804	2,942,508
District Administration Support Services	<u>197,493</u>	<u>238,359</u>	<u>154,199</u>	<u>84,160</u>
Total Expenditures	<u>5,250,487</u>	<u>6,052,671</u>	<u>3,026,003</u>	<u>3,026,668</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances, Beginning of Year			<u>-</u>	
Fund Balances, End of Year			<u>\$ -</u>	

See accompanying notes to required supplementary information.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MAJOR GOVERNMENTAL SPECIAL REVENUE FUNDS - TITLE I  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2022

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget - Positive (Negative)
Revenues:				
Federal-Through the State	\$ 6,360,884	\$ 6,749,722	\$ 4,266,342	\$ (2,483,380)
Expenditures:				
Instruction	6,040,892	6,411,288	4,051,953	2,359,335
District Administration Support Services	319,992	338,434	214,389	124,045
Total Expenditures	<u>6,360,884</u>	<u>6,749,722</u>	<u>4,266,342</u>	<u>2,483,380</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances, Beginning of Year			<u>-</u>	
Fund Balances, End of Year			<u>\$ -</u>	

See accompanying notes to required supplementary information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS**  
**Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State of Alaska's 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
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	0.43650%	\$ 20,359,190	\$ 18,808,964	\$ 39,168,154	\$ 18,773,897	108.44%	62.37%
2016	0.92024%	43,767,462	11,719,024	55,486,486	19,473,427	224.75%	63.96%
2017	0.79436%	44,401,767	5,594,848	49,996,615	19,434,112	228.47%	59.55%
2018	0.64263%	33,220,332	12,376,127	45,596,459	19,876,163	167.14%	63.37%
2019	0.69830%	34,698,935	10,050,083	44,749,018	18,984,756	182.77%	65.19%
2020	0.66637%	36,478,614	14,487,820	50,966,434	19,290,478	189.10%	63.42%
2021	0.54674%	32,264,071	13,351,057	45,615,128	19,110,271	168.83%	61.61%
2022	0.73015%	26,785,439	3,628,808	30,414,247	19,386,662	138.16%	76.46%

\* Pension tables are intended to present 10 years of information. Additional year's information will be added to the schedules as it becomes available.

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	\$ 1,421,239	\$ 1,421,239	\$ -	\$ 18,005,047	7.89%
2014	1,578,145	1,578,145	-	18,773,897	8.41%
2015	1,802,254	1,802,254	-	19,473,427	9.25%
2016	1,883,310	1,883,310	-	19,434,112	9.69%
2017	2,115,824	2,115,824	-	19,876,163	10.65%
2018	2,293,306	2,293,306	-	18,984,756	12.08%
2019	2,338,677	2,338,677	-	19,290,478	12.12%
2020	2,060,313	2,060,313	-	19,110,271	10.78%
2021	2,266,362	2,266,362	-	19,386,662	11.69%
2022	2,468,052	2,468,052	-	20,467,454	12.05%

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**TEACHERS' RETIREMENT SYSTEM - TRS**  
**Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State of Alaska's 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
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	1.01287%	\$ 30,376,532	\$ 168,912,841	\$ 199,289,373	\$ 50,739,168	59.87%	55.70%
2016	2.53294%	47,123,960	75,318,635	122,442,595	51,226,585	91.99%	73.82%
2017	3.08305%	70,396,678	83,669,621	154,066,299	50,808,163	138.55%	68.40%
2018	2.37178%	48,066,866	83,885,219	131,952,085	50,962,839	94.32%	72.39%
2019	2.61515%	50,062,615	74,423,081	124,485,696	51,646,847	96.93%	74.09%
2020	2.68134%	50,101,940	74,304,123	124,406,063	51,746,390	96.82%	74.68%
2021	2.38620%	48,514,263	84,186,451	132,700,714	50,934,655	95.25%	72.81%
2022	3.43503%	27,341,880	23,205,216	50,547,096	51,590,411	53.00%	89.43%

\* Pension tables are intended to present 10 years of information. Additional year's information will be added to the schedules as it becomes available.

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS  
TEACHERS' RETIREMENT SYSTEM - TRS  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	\$ 2,398,469	\$ 2,398,469	\$ -	\$ 49,947,218	4.80%
2014	2,483,038	2,483,038	-	50,739,168	4.89%
2015	2,405,825	2,405,825	-	51,226,585	4.70%
2016	2,256,776	2,256,776	-	50,808,163	4.44%
2017	2,404,196	2,404,196	-	50,962,839	4.72%
2018	2,559,312	2,559,312	-	51,646,847	4.96%
2019	2,370,502	2,370,502	-	51,746,390	4.58%
2020	2,220,904	2,220,904	-	50,934,655	4.36%
2021	1,801,580	1,801,580	-	51,590,411	3.49%
2022	1,882,371	1,882,371	-	53,516,226	3.52%

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) - ARHCT  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS  
Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State of Alaska's Proportionate Share of the Net OPEB Liability	Total Net OPEB Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	*	*	*	*	*	*	*
2016	*	*	*	*	*	*	*
2017	*	*	*	*	*	*	*
2018	0.64274%	\$ 5,429,628	\$ 2,024,556	\$ 7,454,184	\$ 9,348,403	58.08%	89.68%
2019	0.69807%	7,164,181	2,079,867	9,244,048	8,264,382	86.69%	88.12%
2020	0.66640%	988,798	393,110	1,381,908	7,764,321	12.74%	98.13%
2021	0.54652%	(2,474,977)	(1,026,822)	(3,501,799)	7,272,924	-34.03%	106.15%
2022	0.73337%	(18,813,475)	(2,462,114)	(21,275,589)	6,461,874	-291.15%	135.54%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS OPEB PLAN  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	*	*	*	*	*
2014	*	*	*	*	*
2015	*	*	*	*	*
2016	*	*	*	*	*
2017	*	*	*	*	*
2018	\$ 653,666	\$ 653,666	\$ -	\$ 8,264,382	7.909%
2019	\$ 856,817	\$ 856,817	\$ -	\$ 7,764,321	11.035%
2020	\$ 822,255	\$ 822,255	\$ -	\$ 7,272,924	11.306%
2021	\$ 480,814	\$ 480,814	\$ -	\$ 6,461,874	7.441%
2022	\$ 385,515	\$ 385,515	\$ -	\$ 5,936,178	6.494%

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

See accompanying notes to required supplemental information.



**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY - RMP**  
**PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS**  
**Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net OPEB Liability	District's Proportionate Share of the Net OPEB Liability	State of Alaska's Proportionate Share of the Net OPEB Liability	Total Net OPEB Liability	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	*	*	*	*	*	*	*
2016	*	*	*	*	*	*	*
2017	*	*	*	*	*	*	*
2018	1.02029%	\$ 53,208	\$ -	\$ 53,208	\$ 10,527,760	0.51%	93.98%
2019	0.96646%	\$ 122,982	\$ -	\$ 122,982	\$ 10,938,541	1.12%	88.71%
2020	0.94524%	\$ 226,138	\$ -	\$ 226,138	\$ 11,800,626	1.92%	83.17%
2021	0.88150%	\$ 62,525	\$ -	\$ 62,525	\$ 11,929,933	0.52%	95.23%
2022	0.88457%	\$ (237,436)	\$ -	\$ (237,436)	\$ 12,924,789	-1.84%	115.10%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS OPEB PLAN  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	*	*	*	*	*
2014	*	*	*	*	*
2015	*	*	*	*	*
2016	*	*	*	*	*
2017	*	*	*	*	*
2018	\$ 112,666	\$ 112,666	\$ -	\$ 10,938,541	1.030%
2019	\$ 110,926	\$ 110,926	\$ -	\$ 11,800,626	0.940%
2020	\$ 157,244	\$ 157,244	\$ -	\$ 11,929,933	1.318%
2021	\$ 164,170	\$ 164,170	\$ -	\$ 12,924,789	1.270%
2022	\$ 155,689	\$ 155,689	\$ -	\$ 14,550,270	1.070%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB (ASSET) - ODD**  
**PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS**  
**Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net OPEB (Asset)	District's Proportionate Share of the Net OPEB (Asset)	State of Alaska's 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)
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	*	*	*	*	*	*	*
2016	*	*	*	*	*	*	*
2017	*	*	*	*	*	*	*
2018	1.02029%	\$ (144,769)	\$ -	\$ (144,769)	\$ 10,527,760	-1.38%	212.97%
2019	0.96646%	\$ (187,706)	\$ -	\$ (187,706)	\$ 10,938,541	-1.72%	270.62%
2020	0.75138%	\$ (182,171)	\$ -	\$ (182,171)	\$ 11,800,626	-1.54%	297.43%
2021	0.70733%	\$ (192,818)	\$ -	\$ (192,818)	\$ 11,929,933	-1.62%	283.80%
2022	0.75130%	\$ (331,118)	\$ -	\$ (331,118)	\$ 12,924,789	-2.56%	374.22%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD  
PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS OPEB PLAN  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	*	*	*	*	*
2014	*	*	*	*	*
2015	*	*	*	*	*
2016	*	*	*	*	*
2017	*	*	*	*	*
2018	\$ 17,501	\$ 17,501	\$ -	\$ 10,938,541	0.16%
2019	\$ 30,678	\$ 30,678	\$ -	\$ 11,800,626	0.26%
2020	\$ 31,018	\$ 31,018	\$ -	\$ 11,929,933	0.26%
2021	\$ 40,074	\$ 40,074	\$ -	\$ 12,924,789	0.31%
2022	\$ 45,106	\$ 45,106	\$ -	\$ 14,550,270	0.31%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET) - ARHCT**  
**TEACHERS' RETIREMENT SYSTEM - TRS**  
**Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net OPEB Liability (Asset)	District's Proportionate Share of the Net OPEB Liability (Asset)	State of Alaska's 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)
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	*	*	*	*	*	*	*
2016	*	*	*	*	*	*	*
2017	*	*	*	*	*	*	*
2018	2.36440%	\$ 4,348,912	\$ 7,626,401	\$ 11,975,313	\$ 29,158,996	14.91%	93.75%
2019	2.60919%	\$ 8,112,981	\$ 12,106,344	\$ 20,219,325	\$ 27,581,904	29.41%	90.23%
2020	2.67559%	\$ (4,088,863)	\$ (6,085,037)	\$ (10,173,900)	\$ 26,442,673	-15.46%	105.50%
2021	2.37966%	\$ (8,513,083)	\$ (14,837,400)	\$ (23,350,483)	\$ 25,045,084	-33.99%	113.78%
2022	3.57077%	\$ (41,516,686)	\$ (32,326,245)	\$ (73,842,931)	\$ 23,628,147	-175.71%	145.41%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS - ARHCT  
TEACHERS' RETIREMENT SYSTEM - TRS OPEB PLAN  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	*	*	*	*	*
2014	*	*	*	*	*
2015	*	*	*	*	*
2016	*	*	*	*	*
2017	*	*	*	*	*
2018	\$ 1,267,282	\$ 1,267,282	\$ -	\$ 27,581,904	4.595%
2019	\$ 1,144,462	\$ 1,144,462	\$ -	\$ 26,442,673	4.328%
2020	\$ 1,251,986	\$ 1,251,986	\$ -	\$ 25,045,084	4.999%
2021	\$ 1,651,052	\$ 1,651,052	\$ -	\$ 23,628,147	6.988%
2022	\$ 1,459,771	\$ 1,459,771	\$ -	\$ 22,461,370	6.499%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB (ASSET) - RMP**  
**TEACHERS' RETIREMENT SYSTEM - TRS**  
**Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net OPEB Asset	District's Proportionate Share of the Net OPEB Asset	State of Alaska's 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
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	*	*	*	*	*	*	*
2016	*	*	*	*	*	*	*
2017	*	*	*	*	*	*	*
2018	6.56894%	\$ (311,368)	\$ -	\$ (311,368)	\$ 21,803,843	-1.43%	118.16%
2019	6.59816%	\$ (211,009)	\$ -	\$ (211,009)	\$ 23,716,202	-0.89%	109.56%
2020	6.39967%	\$ (245,491)	\$ -	\$ (245,491)	\$ 24,979,191	-0.98%	110.03%
2021	6.24109%	\$ (615,683)	\$ -	\$ (615,683)	\$ 25,576,702	-2.41%	125.59%
2022	6.22969%	\$ (1,250,921)	\$ -	\$ (1,250,921)	\$ 27,962,263	-4.47%	142.54%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS - RMP  
TEACHERS' RETIREMENT SYSTEM - TRS OPEB PLAN  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	*	*	*	*	*
2014	*	*	*	*	*
2015	*	*	*	*	*
2016	*	*	*	*	*
2017	*	*	*	*	*
2018	\$ 197,427	\$ 197,427	\$ -	\$ 23,716,202	0.832%
2019	\$ 215,820	\$ 215,820	\$ -	\$ 24,979,191	0.790%
2020	\$ 278,435	\$ 278,435	\$ -	\$ 25,576,702	1.089%
2021	\$ 262,679	\$ 262,679	\$ -	\$ 27,962,263	0.939%
2022	\$ 257,764	\$ 257,764	\$ -	\$ 31,054,855	0.830%

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

See accompanying notes to required supplemental information.



**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET OPEB (ASSET) - ODD**  
**TEACHERS' RETIREMENT SYSTEM - TRS**  
**Last Ten Fiscal Years**

Year Ended June 30,	District's Proportion of the Net OPEB Asset	District's Proportionate Share of the Net OPEB Asset	State of Alaska's 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
2013	*	*	*	*	*	*	*
2014	*	*	*	*	*	*	*
2015	*	*	*	*	*	*	*
2016	*	*	*	*	*	*	*
2017	*	*	*	*	*	*	*
2018	6.56894%	\$ (214,673)	\$ -	\$ (214,673)	\$ 21,803,843	-0.98%	1342.59%
2019	6.59816%	\$ (231,332)	\$ -	\$ (231,332)	\$ 23,716,202	-0.98%	1304.81%
2020	6.40052%	\$ (257,365)	\$ -	\$ (257,365)	\$ 24,979,191	-1.03%	1409.77%
2021	6.22827%	\$ (268,127)	\$ -	\$ (268,127)	\$ 25,576,702	-1.05%	931.08%
2022	6.24182%	\$ (380,439)	\$ -	\$ (380,439)	\$ 27,962,263	-1.36%	1254.36%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF DISTRICT CONTRIBUTIONS - ODD  
TEACHERS' RETIREMENT SYSTEM - TRS OPEB PLAN  
Last Ten Fiscal Years**

Year Ended June 30,	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a percentage of Covered Payroll
2013	*	*	*	*	*
2014	*	*	*	*	*
2015	*	*	*	*	*
2016	*	*	*	*	*
2017	*	*	*	*	*
2018	\$ -	\$ -	\$ -	\$ 23,716,202	0.000%
2019	\$ 19,979	\$ 19,979	\$ -	\$ 24,979,191	0.080%
2020	\$ 20,462	\$ 20,462	\$ -	\$ 25,576,702	0.080%
2021	\$ 22,595	\$ 22,595	\$ -	\$ 27,962,263	0.081%
2022	\$ 24,844	\$ 24,844	\$ -	\$ 31,054,855	0.080%

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

See accompanying notes to required supplemental information.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR YEAR ENDED JUNE 30, 2022**

**1. 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, 2022, the Plan measurement date is June 30, 2021.

*Changes in Assumptions:*

The actuarial assumptions used in the June 30, 2020 actuarial valuation (latest available) were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation, except the amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from defined benefit pension plan assets.

In 2020, the discount rate was lowered from 8% to 7.38%.

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

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

***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.

**2. 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, 2022, the Plan measurement date is June 30, 2021.

*Changes in Assumptions:*

The actuarial assumptions used in the June 30, 2020 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Board to better reflect expected experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. Retired member contributions were updated to reflect the 5% decrease from calendar year (CY) 20 to CY 21.
3. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid for postretirement healthcare plan assets.

In 2020, the discount rate was lowered from 8% to 7.38%.

In 2020, 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.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
BALANCE SHEET  
As of June 30, 2022 and June 30, 2021

<u>ASSETS</u>	<u>2022</u>	<u>2021</u>
Cash on Hand	\$ 11,935	\$ 11,935
Equity in Central Treasury	17,006,404	18,048,137
Accounts Receivable	120,628	197,374
Prepaid Items	900,000	1,272,067
Due from Special Revenue Funds	7,561,280	4,811,826
Inventory	<u>859,582</u>	<u>808,939</u>
Total Assets	<u>\$ 26,459,829</u>	<u>\$ 25,150,278</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts Payable	<u>\$ 2,925,969</u>	<u>\$ 1,296,802</u>
Accrued liabilities:		
Payroll	5,616,675	5,619,728
Retirement	504,986	431,625
Payroll Taxes	1,830,989	1,783,215
Payroll Deductions	<u>204,657</u>	<u>195,007</u>
Total Accrued Liabilities	<u>8,157,307</u>	<u>8,029,575</u>
Total Liabilities	<u>11,083,276</u>	<u>9,326,377</u>
Fund Balance:		
Nonspendable	1,759,582	2,081,006
Restricted	3,582,730	2,944,466
Committed	4,138,062	4,022,433
Assigned	3,541,908	5,865,492
Unassigned	<u>2,354,271</u>	<u>910,504</u>
Total Fund Balance	<u>15,376,553</u>	<u>15,823,901</u>
Total Liabilities and Fund Balance	<u>\$ 26,459,829</u>	<u>\$ 25,150,278</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF CHANGES IN FUND BALANCE  
For the Years Ended June 30, 2022 and June 30, 2021

	<u>2022</u>	<u>2021</u>
Fund Balance, Beginning of Year	\$ 15,823,901	\$ 19,847,930
Add Revenues and Other Financing Sources	135,260,138	137,853,444
Deduct Expenditures and Other Financing Uses	<u>(135,707,486)</u>	<u>(141,877,473)</u>
Fund Balance, End of Year	<u>\$ 15,376,553</u>	<u>\$ 15,823,901</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEARS ENDED JUNE 30, 2022 and JUNE 30, 2021

	2022			Variance Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Local:					
Kenai Peninsula Borough - Direct Appropriation	\$ 36,637,268	\$ 36,537,314	\$ 36,537,314	\$ -	\$ 36,526,177
Kenai Peninsula Borough - In-Kind Services	11,362,732	11,462,686	11,462,686	-	11,362,732
Total Local	<u>\$ 48,000,000</u>	<u>48,000,000</u>	<u>48,000,000</u>	<u>-</u>	<u>47,888,909</u>
State:					
Public School Funding	71,118,602	73,755,851	73,573,326	(182,525)	76,021,227
LOG/Quality Schools	272,307	279,423	279,348	(75)	281,762
Supplemental	-	-	29,652	29,652	32,630
Retirement: TRS On-Behalf	9,300,952	9,300,952	9,329,203	28,251	8,773,802
Retirement: PERS On-Behalf	1,532,029	1,532,029	1,672,621	140,592	1,689,932
Retirement: PERS On-Behalf Passed Through KPB	-	-	264,039	264,039	271,341
Total State	<u>82,223,890</u>	<u>84,868,255</u>	<u>85,148,189</u>	<u>279,934</u>	<u>87,070,694</u>
Federal - Through the State:					
CARES act, KPB	-	2,000,000	2,000,000	-	2,111,091
Total Federal - Through the State	<u>-</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>	<u>2,111,091</u>
Earnings on Investments	<u>300,000</u>	<u>300,000</u>	<u>(755,921)</u>	<u>(1,055,921)</u>	<u>78,281</u>
E-Rate	<u>700,000</u>	<u>700,000</u>	<u>596,219</u>	<u>(103,781)</u>	<u>485,143</u>
Other Local Revenues:					
Facilities Rental	30,000	30,000	22,800	(7,200)	23,400
Miscellaneous	150,000	150,000	248,851	98,851	195,926
Total Other Local Revenues:	<u>180,000</u>	<u>180,000</u>	<u>271,651</u>	<u>91,651</u>	<u>219,326</u>
Total Revenues	<u>131,403,890</u>	<u>136,048,255</u>	<u>135,260,138</u>	<u>(788,117)</u>	<u>137,853,444</u>
Other Financing Sources:					
Fund Balance Appropriation	<u>2,677,222</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>\$ 134,081,112</u>	<u>\$ 136,048,255</u>	<u>\$ 135,260,138</u>	<u>\$ (788,117)</u>	<u>\$ 137,853,444</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Instruction:					
Certificated Salaries	\$ 27,049,339	\$ 29,401,815	\$ 29,448,096	\$ (46,281)	\$ 32,313,218
Non-Certificated Salaries	1,412,916	2,279,595	2,236,440	43,155	2,107,042
Employee Benefits	18,541,949	20,494,699	21,339,860	(845,161)	23,480,209
Professional and Technical Services	100,000	302,979	303,307	(328)	200,220
Staff Travel	114,357	118,473	74,915	43,558	27,120
Student Travel	6,000	23,448	17,334	6,114	2,762
Utility Services	264,857	289,895	273,257	16,638	279,200
Other Purchased Services	649,772	625,938	385,399	240,539	474,411
Supplies, Materials, and Media	3,078,068	4,635,347	3,653,895	981,452	3,369,628
Other Expenses	171,493	839,053	(127,392)	966,445	(125,688)
Equipment	775,299	883,716	588,988	294,728	930,830
	<u>52,164,050</u>	<u>59,894,958</u>	<u>58,194,099</u>	<u>1,700,859</u>	<u>63,058,952</u>



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Special Education Instruction:					
Certificated Salaries	\$ 7,806,887	\$ 7,327,316	\$ 7,263,679	\$ 63,637	\$ 7,404,322
Non-Certificated Salaries	4,838,346	4,766,236	4,851,173	(84,937)	4,536,553
Employee Benefits	10,881,972	9,160,742	8,653,752	506,990	9,108,668
Professional and Technical Services	223,894	288,309	253,346	34,963	150,454
Staff Travel	34,367	35,487	29,458	6,029	18,251
Student Travel	1,550	1,141	1,140	1	30
Other Purchased Services	3,200	2,700	63	2,637	-
Supplies, Materials, and Media	151,065	191,750	132,587	59,163	448,895
Other Expenses	31,000	33,905	19,174	14,731	15,024
Equipment	-	5,016	7,016	(2,000)	2,812
	<u>23,972,281</u>	<u>21,812,602</u>	<u>21,211,388</u>	<u>601,214</u>	<u>21,685,009</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Special Education Support Services - Students:					
Certificated Salaries	\$ 2,859,917	\$ 2,789,758	\$ 2,866,876	\$ (77,118)	\$ 2,691,170
Non-Certificated Salaries	428,603	435,388	448,373	(12,985)	408,531
Employee Benefits	2,275,548	2,132,968	2,040,234	92,734	1,995,235
Professional and Technical Services	438,400	955,920	955,520	400	985,288
Staff Travel	78,255	79,995	40,325	39,670	29,661
Utility Services	5,000	4,971	6,717	(1,746)	6,043
Other Purchased Services	3,575	3,604	28,482	(24,878)	1,902
Supplies, Materials, and Media	50,729	73,861	49,537	24,324	61,324
Other Expenses	10,440	2,500	775	1,725	770
Equipment	2,500	8,094	8,093	1	1,819
	<u>6,152,967</u>	<u>6,487,059</u>	<u>6,444,932</u>	<u>42,127</u>	<u>6,181,743</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Support Services - Students:					
Certificated Salaries	\$ 996,950	\$ 1,051,310	\$ 1,059,424	\$ (8,114)	\$ 1,087,731
Non-Certificated Salaries	1,580,568	842,509	860,852	(18,343)	1,523,603
Employee Benefits	2,204,665	1,693,589	1,373,187	320,402	1,874,952
Professional and Technical Services	-	53,961	53,961	-	-
Staff Travel	61,480	50,525	14,465	36,060	7,282
Student Travel	2,500	2,500	260	2,240	-
Utility Services	810	810	106	704	196
Other Purchased Services	6,700	9,683	2,701	6,982	2,209
Supplies, Materials, and Media	52,678	72,693	43,364	29,329	51,655
Other Expenses	7,098	2,348	1,145	1,203	5,059
Equipment	-	17,272	14,209	3,063	113
	<u>4,913,449</u>	<u>3,797,200</u>	<u>3,423,674</u>	<u>373,526</u>	<u>4,552,800</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Support Services - Instruction:					
Certificated Salaries	\$ 1,097,955	\$ 987,416	\$ 1,011,777	\$ (24,361)	\$ 1,301,227
Non-Certificated Salaries	455,279	426,407	421,879	4,528	625,784
Employee Benefits	1,282,695	965,370	836,781	128,589	1,221,497
Professional and Technical Services	40,000	2,570	2,570	-	7,066
Staff Travel	67,079	66,062	11,877	54,185	1,633
Utility Services	13,681	13,681	12,149	1,532	10,072
Other Purchased Services	10,600	10,600	718	9,882	5,087
Supplies, Materials, and Media	459,823	368,408	235,435	132,973	315,106
Other Expenses	16,495	20,116	15,214	4,902	9,967
Equipment	-	4,570	10,775	(6,205)	10,886
	<u>3,443,607</u>	<u>2,865,200</u>	<u>2,559,175</u>	<u>306,025</u>	<u>3,508,325</u>

Continued

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
School Administration:					
Certificated Salaries	\$ 3,814,214	\$ 4,018,476	\$ 4,609,301	\$ (590,825)	\$ 4,227,400
Non-Certificated Salaries	11,844	17,508	17,825	(317)	6,678
Employee Benefits	2,146,645	2,102,079	2,059,729	42,350	2,260,379
Professional and Technical Services	-	-	-	-	257
Staff Travel	81,755	93,019	96,648	(3,629)	23,292
Supplies, Materials, and Media	8,210	11,060	5,954	5,106	5,427
Other Expenses	26,099	26,862	25,289	1,573	26,836
	<u>6,088,767</u>	<u>6,269,004</u>	<u>6,814,746</u>	<u>(545,742)</u>	<u>6,550,269</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
School Administration Support Services:					
Non-Certificated Salaries	\$ 2,183,125	\$ 2,241,047	\$ 2,257,720	\$ (16,673)	\$ 2,308,710
Employee Benefits	2,286,957	2,217,670	2,185,699	31,971	2,091,529
Professional and Technical Services	-	2,500	1,726	774	-
Staff Travel	1,800	5,837	2,510	3,327	2,109
Utility Services	668,600	673,812	732,954	(59,142)	695,319
Other Purchased Services	250	5,323	5,364	(41)	5,271
Supplies, Materials, and Media	42,302	66,356	70,849	(4,493)	48,080
Other Expenses	29,600	22,840	22,224	616	17,203
Equipment	-	2,316	12,383	(10,067)	10,147
	<u>5,212,634</u>	<u>5,237,701</u>	<u>5,291,429</u>	<u>(53,728)</u>	<u>5,178,368</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
District Administration:					
Certificated Salaries	\$ 347,135	\$ 343,953	\$ 402,966	\$ (59,013)	\$ 376,763
Non-Certificated Salaries	299,882	322,932	385,836	(62,904)	308,034
Employee Benefits	445,681	395,156	412,253	(17,097)	429,064
Professional and Technical Services	115,000	201,804	228,134	(26,330)	216,995
Staff Travel	75,170	63,272	56,324	6,948	9,694
Utility Services	18,700	18,263	20,431	(2,168)	19,158
Other Purchased Services	45,400	38,886	47,986	(9,100)	21,646
Supplies, Materials, and Media	36,395	64,300	62,838	1,462	31,695
Other Expenses	36,400	39,789	44,854	(5,065)	32,365
Equipment	-	17,626	17,626	-	11,400
	<u>1,419,763</u>	<u>1,505,981</u>	<u>1,679,248</u>	<u>(173,267)</u>	<u>1,456,814</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
District Administrative Support Services:					
Certificated Salaries	\$ 139,823	\$ 161,081	\$ 203,557	\$ (42,476)	\$ 134,017
Non-Certificated Salaries	2,631,423	2,633,429	2,845,475	(212,046)	2,865,111
Employee Benefits	2,020,487	1,841,516	1,831,701	9,815	1,925,587
Professional and Technical Services	306,632	314,604	303,834	10,770	269,174
Staff Travel	74,577	38,428	36,884	1,544	8,916
Utility Services	27,964	27,143	27,664	(521)	28,930
Other Purchased Services	477,094	496,865	393,506	103,359	348,679
Insurance and Bond Premiums	1,010,866	898,141	898,141	-	1,010,866
Supplies, Materials, and Media	219,411	432,000	447,283	(15,283)	253,089
Other Expenses	57,400	59,218	24,171	35,047	28,706
Indirect Costs	(643,469)	(382,093)	(1,069,495)	687,402	(437,107)
Equipment	38,000	68,113	21,809	46,304	11,558
	<u>6,360,208</u>	<u>6,588,445</u>	<u>5,964,530</u>	<u>623,915</u>	<u>6,447,526</u>



Continued

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GENERAL FUND  
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Operations and Maintenance of Plant:					
Non-Certificated Salaries	\$ 3,124,052	\$ 2,974,516	\$ 3,037,431	\$ (62,915)	\$ 3,029,824
Employee Benefits	3,153,564	2,564,764	2,722,388	(157,624)	2,925,142
Staff Travel	8,050	5,874	6,817	(943)	1,577
Utility Services	410,418	422,469	424,781	(2,312)	384,872
Energy	5,443,846	5,555,700	5,891,493	(335,793)	5,453,582
Other Purchased Services	8,408,650	8,746,384	8,465,894	280,490	7,940,041
Insurance and Bond Premiums	1,017,712	662,278	662,278	-	1,017,712
Supplies, Materials, and Media	281,834	425,606	415,705	9,901	235,218
Other Expenses	200	837	116	721	-
Equipment	2,000	128,799	124,016	4,783	13,778
	<u>21,850,326</u>	<u>21,487,227</u>	<u>21,750,919</u>	<u>(263,692)</u>	<u>21,001,746</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 GENERAL FUND  
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Student Activities:					
Certificated Salaries	\$ 925,581	\$ 723,469	\$ 723,422	\$ 47	\$ 690,685
Non-Certificated Salaries	384,343	491,327	499,299	(7,972)	446,112
Employee Benefits	392,705	388,747	329,898	58,849	316,065
Staff Travel	8,000	9,025	4,873	4,152	496
Student Travel	145,000	10,151	13,586	(3,435)	9,373
Other Purchased Services	40,000	35,663	31,379	4,284	32,581
Supplies, Materials, and Media	6,830	18,349	23,599	(5,250)	11,609
Other Expenses	50,601	51,403	52,290	(887)	51,338
Equipment	-	-	-	-	2,662
	<u>1,953,060</u>	<u>1,728,134</u>	<u>1,678,346</u>	<u>49,788</u>	<u>1,560,921</u>
 Total Expenditures	 <u>133,531,112</u>	 <u>137,673,511</u>	 <u>135,012,486</u>	 <u>2,661,025</u>	 <u>141,182,473</u>
 Other Financing Uses:					
Transfer To Food Service Fund	550,000	-	-	-	550,000
Transfer To Student Activities	-	145,000	145,000	-	145,000
Transfer To Student Transportation	-	550,000	550,000	-	-
Total Other Financing Uses	<u>550,000</u>	<u>695,000</u>	<u>695,000</u>	<u>-</u>	<u>695,000</u>
 Total Expenditures and Other Financing Uses	 <u>\$ 134,081,112</u>	 <u>\$ 138,368,511</u>	 <u>\$ 135,707,486</u>	 <u>\$ 2,661,025</u>	 <u>\$ 141,877,473</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 SCHEDULE OF COMPLIANCE - AS 14.17.505  
 Year Ended June 30, 2022

Total fund balance - School Operating Fund		\$ 15,376,553
less exemptions per 4 ACC 09.160(a)		
Encumbrances		2,712,341
Home School allotment		1,606,026
Inventory		859,582
Prepaid Items		<u>900,000</u>
Total exemptions		<u>6,077,949</u>
Fund balance subject to 10% limitation		<u><u>\$ 9,298,604</u></u>

Nonexempt fund balance as a percentage of current year expenditures:

$$\begin{array}{rcl}
 \text{Fund balance subject to limitation} & & 9,298,604 \\
 \hline
 \text{Current year expenditures} & = & \frac{9,298,604}{135,012,486} = \underline{\underline{6.89\%}}
 \end{array}$$

**NOTE 1. Waiver of 10% Fund limitation**

On March 11, 2020, a Public Health Disaster Emergency was declared under AS 26.23.020. During fiscal year 2020, the State of Alaska issued notice over AS 14.17.505 and 4 AAC 09.160. Requirement that School Districts retain only 10% of their operating funds for the following year to be suspended until July 1, 2020. Subsequently, the State of Alaska Legislature with the passage of House Bill 76 moved to extended the waiver of 10% fund compliance through June 30, 2025. Kenai Peninsula Borough School District has elected to present this schedule.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 INSTRUCTIONAL EXPENSE PERCENTAGE  
 For the Year Ended June 30, 2022

Instruction:

Regular Instruction	\$ 58,194,099	
Special Education Instruction	21,211,388	
Special Education Support Services - Student	6,444,932	
Support Services - Student	3,423,674	
Support Services - Instruction	2,559,175	
School Administration	<u>6,814,746</u>	
Total Instruction	<u>98,648,014</u>	73.07%

Non-Instruction:

School Administration Support Services	5,291,429	
District Administration	1,679,248	
District Administration Support Services	5,964,530	
Operations and Maintenance of Plant	21,750,919	
Student Activities	<u>1,678,346</u>	
Total Non-Instruction	<u>36,364,472</u>	26.93%
Total Expenditures	\$ 135,012,486	

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
BALANCE SHEET - MAJOR FUND - EQUIPMENT  
June 30, 2022

With Comparative Totals as of June 30, 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Equity in Central Treasury	<u>\$ 2,832,915</u>	<u>\$ 3,351,391</u>
Total Assets	<u><u>\$ 2,832,915</u></u>	<u><u>\$ 3,351,391</u></u>
LIABILITIES AND FUND BALANCES		
Committed	<u>\$ 2,832,915</u>	<u>\$ 3,351,391</u>
Total Fund Balance:	<u>\$ 2,832,915</u>	<u>\$ 3,351,391</u>
Total Liabilities and Fund Balances	<u><u>\$ 2,832,915</u></u>	<u><u>\$ 3,351,391</u></u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MAJOR FUND - EQUIPMENT  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Earnings on Investments	\$ 75,000	\$ 75,000	\$ (229,239)	\$ (304,239)	\$ 26,560
Expenditures:					
Instruction:					
Supplies, Materials, and Media	-	23,728	22,506	1,222	15,159
Equipment	3,341,239	3,055,669	23,177	3,032,492	18,244
Total Instruction	3,341,239	3,079,397	45,683	3,033,714	33,403
Support Services - Student:					
Supplies, Materials, and Media	-	200	200	-	-
Total Support Services - Student	-	200	200	-	-
School Administration Support Services:					
Supplies, Materials, and Media	-	7,615	1,378	6,237	10,045
Equipment	-	10,864	5,109	5,755	1,275
Total School Administration	-	18,479	6,487	11,992	11,320
Operations and Maintenance of Plant:					
Other Purchased Services	-	-	-	-	95
Supplies, Materials, and Media	-	33,074	33,075	(1)	40,474
Equipment	-	220,241	203,792	16,449	46,096
Total Operations and Maintenance of Plant	-	253,315	236,867	16,448	86,665
Total Expenditures	3,341,239	3,351,391	289,237	3,062,154	131,388
Excess (Deficiency) of Revenues Over Expenditures	\$ (3,266,239)	\$ (3,276,391)	(518,476)	\$ 2,757,915	(104,828)
Fund Balance, Beginning of Year			3,351,391		3,456,219
Fund Balance, End of Year			\$ 2,832,915		\$ 3,351,391

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 BALANCE SHEET - MAJOR FUND - CRRSA ACT  
 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) II  
 June 30, 2022

With Comparative Totals as of June 30, 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Assets:		
Due from other Governments	\$ 3,165,391	\$ -
Total Assets	<u>\$ 3,165,391</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Due to General Fund	\$ 3,165,391	\$ -
Total Liabilities	<u>3,165,391</u>	<u>-</u>
Fund Balance:	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 3,165,391</u>	<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 MAJOR FUND - CRRSA ACT  
 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) II  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 9,088,405	\$ 9,088,405	\$ 9,088,405	\$ -	\$ -
Expenditures:					
Instruction:					
Certificated Salaries	5,559,912	4,734,672	4,734,671	1	-
Non-Certificated Salaries	673,500	1,188,317	1,188,318	(1)	-
Employee Benefits	2,359,281	2,611,647	2,611,646	1	-
Professional and Technical Service	-	1,015	1,015	-	-
Staff Travel	3,257	6,690	6,690	-	-
Other Purchased Services	-	7,056	7,056	-	-
Supplies, Materials, and Media	-	46,553	46,553	-	-
Equipment	30,853	30,853	30,853	-	-
Total Regular Instruction	<u>8,626,803</u>	<u>8,626,803</u>	<u>8,626,802</u>	<u>1</u>	<u>-</u>
District Administration Support Services					
Indirect Costs	<u>461,602</u>	<u>461,602</u>	<u>461,603</u>	<u>(1)</u>	<u>-</u>
Total Expenditures	<u>9,088,405</u>	<u>9,088,405</u>	<u>9,088,405</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
BALANCE SHEET - MAJOR FUND - ARP ACT  
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) III  
June 30, 2022

With Comparative Totals as of June 30, 2021

	2022	2021
<b>ASSETS</b>		
Assets		
Due from other Governments	\$ 827,841	\$ -
Total Assets	\$ 827,841	\$ -
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 204,370	\$ -
Due to General Fund	623,471	-
Total Liabilities	\$ 827,841	\$ -
Total Liabilities and Fund Balances	\$ 827,841	\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 MAJOR FUND - ARP ACT  
 ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) III  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED JUNE 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Federal-Through the State	\$ 5,250,487	\$ 6,052,671	\$ 3,026,003	\$ (3,026,668)	\$ -
Expenditures:					
Instruction:					
Certificated Salaries	1,522,019	2,076,149	1,574,792	501,357	-
Non-Certificated Salaries	1,077,705	1,082,681	627,954	454,727	-
Employee Benefits	827,994	827,993	403,641	424,352	-
Staff Travel	-	28	-	28	-
Student Travel	-	1,372	1,399	(27)	-
Other Purchased Services	-	200,503	200,503	-	-
Supplies, Materials, and Media	250,000	250,000	63,205	186,795	-
Equipment	1,375,276	1,375,586	310	1,375,276	-
Total Regular Instruction	<u>5,052,994</u>	<u>5,814,312</u>	<u>2,871,804</u>	<u>2,942,508</u>	<u>-</u>
District Administration Support Services					
Indirect Costs	<u>197,493</u>	<u>238,359</u>	<u>154,199</u>	<u>84,160</u>	<u>-</u>
Total Expenditures	<u>5,250,487</u>	<u>6,052,671</u>	<u>3,026,003</u>	<u>3,026,668</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
BALANCE SHEET - MAJOR FUND - TITLE I  
June 30, 2022

With Comparative Totals as of June 30, 2021

	2022	2021
ASSETS		
Assets:		
Due from other Governments	\$ 1,820,063	\$ 1,866,385
Accounts Receivable	13	-
Total Assets	\$ 1,820,076	\$ 1,866,385
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	\$ 43,720	\$ 14
Due to General Fund	1,776,356	1,866,371
Total Liabilities	1,820,076	1,866,385
Fund Balance:	-	-
Total Liabilities and Fund Balances	\$ 1,820,076	\$ 1,866,385

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MAJOR FUND - TITLE I  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 6,360,884	\$ 6,749,722	\$ 4,266,342	\$ (2,483,380)	\$ 4,674,189
Expenditures:					
Instruction					
Certificated Salaries	2,010,802	2,185,106	1,661,162	523,944	2,194,655
Non-Certificated Salaries	1,016,710	1,030,298	541,851	488,447	333,377
Employee Benefits	1,547,228	1,616,801	931,920	684,881	1,200,087
Professional and Technical Service	279,730	315,778	168,943	146,835	182,871
Staff Travel	236,851	223,762	166,148	57,614	11,471
Student Travel	146,500	159,811	56,468	103,343	-
Utility Services	17,500	30,507	15,946	14,561	16,793
Other Purchased Services	28,420	102,559	73,293	29,266	31,090
Supplies, Materials, and Media	634,345	592,782	372,835	219,947	390,237
Tuition - Students and Stipends	5,810	11,500	2,082	9,418	1,569
Other Expenses	77,300	81,400	22,042	59,358	27,411
Equipment	39,696	60,984	39,263	21,721	72,875
Total Regular Instruction	<u>6,040,892</u>	<u>6,411,288</u>	<u>4,051,953</u>	<u>2,359,335</u>	<u>4,462,436</u>
District Administration Support Services					
Indirect Costs	<u>319,992</u>	<u>338,434</u>	<u>214,389</u>	<u>124,045</u>	<u>211,753</u>
Total Expenditures	<u>6,360,884</u>	<u>6,749,722</u>	<u>4,266,342</u>	<u>2,483,380</u>	<u>4,674,189</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

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**NON-MAJOR FUNDS – SPECIAL REVENUE FUNDS**

Special Revenue Funds

Combining Balance Sheet Non-Major Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Non-Major Special Revenue Funds

These funds account for revenues from specific revenue sources including food sales, grants from the State of Alaska and the United States government, and transfers from the general fund which are designated to finance particular functions and activities.

Funds included in the special revenue category are:

Alaska Children’s Trust	Future Educators
Artist in Schools	Governor’s Alternative Schools
Broadband Assistance	McKinney-Vento Homeless
Building Trades	McKinney – Vento Homeless ARP I & II
Carl Perkins – Basic	Migrant Education
Community Theater	Staff Development Mini – Grants
Corporate and Miscellaneous Grants	Student Activities
Department of Health and Social Services	Student Transportation
Department of Labor	Substance Addiction and Prevention
Early Learning	Suicide Awareness Pre & Postvention
Food Service	Title I-D, At-Risk
Food Service - FFVP	Title I-D, Delinquent
Food Service –NSLP Equipment	Title VI-B, IDEA
Food Service – Nutritional Alaskan Foods	Title VI-B, IDEA – ARP
Food Service – Supply Chain	Title VI, Indian Education
Forestry	Upward Bound
	Youth in Detention

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## SPECIAL REVENUE FUNDS

Alaska Children's Trust Tier 2 Innovation Grants were created to stimulate the development and adoption of groundbreaking approaches and technologies to prevent child abuse and neglect.

Artists in Schools is an Alaska State Council on the Arts grant that supports bringing Artists into our schools.

Broadband Assistance is a grant to be used to raise the bandwidth across the district to 10Mbps of download capacity at schools not currently at that level.

Building Trades was established as a vocational education program to teach students the vocational skills required for constructing houses.

Carl Perkins - Basic programs provide improved vocational education for economically disadvantaged, physically challenged, English language learners, seasonal migrant families, at-risk students, parenting and/or pregnant youth, and students of under-represented minorities and gender.

Community Theater fund was established to account for community use of three theaters in the Central Peninsula area.

Corporate and Miscellaneous Grants encompass funds received from private businesses and State organizations and are most commonly grant awards for teacher-written grants for the classroom.

Department of Health and Social Services testing grant is to assist in the testing for COVID-19,

Department of Labor provides opportunities for work-based learning planned to contribute to the intellectual and career development of students.

Early Learning grant is providing Alaska's young children with quality early learning opportunities.

Food Service programs provide for daily lunches to students and staff.

Food Service – Fresh Fruit & Vegetable Program (FFVP) is designed to provide additional support to the daily breakfast and lunch program at two locations in our District.

Food Service – NSLP Equipment is to purchase milk coolers

Food Service – Nutritional Alaskan Foods program is to purchase Alaskan grown produce, seafood, aquatic protein or livestock products for use in school lunch programs.

Food Service – Supply Chain grant is to provide additional funding to local operators of NSLP program that are experiencing supply chain disruptions.

Forestry grant is for the replanting of trees.

Future Educators grant is for travel to CTSO conference for teachers advisors and students.

Governor's Alternative Schools grant will promote the health, fitness and nutritional needs of students for healthier lifestyles.

McKinney-Vento Homeless grant funds are used to facilitate the enrollment, attendance, retention and educational success of homeless students throughout the district.

McKinney-Vento Homeless American Rescue (ARP) Plan grant funds are used to facilitate the enrollment, attendance, retention and educational success of homeless students throughout the district



McKinney-Vento Homeless American Rescue II (ARP) Plan grant funds are used to facilitate the enrollment, attendance, retention and educational success of homeless students throughout the district

Migrant Education grant provides additional resources to Migrant eligible students.

Staff Development Mini-Grants provide funding for travel costs of employees attending meetings and conferences sponsored by the State Department of Education.

Student Activities fund supports activities that are based on student organizations/activities.

Student Transportation programs provide for transporting students to and from school.

Substance Addiction and Prevention grant uses a public health approach to prevent and reduce substance use disorders.

Suicide Awareness Prevention & Postvention grant provides curricula and training to staff.

Title I-D, At-Risk grant is to provide prevention and intervention programs for youth.

Title I-D, Delinquent grant provides funds for transition services to incarcerated and adjudicated youth. Program activities include personal support as they re-enter public school, and career exploration support as well as training in healthy leisure time activities.

Title VI-B, Individuals with Disabilities Education Act (IDEA) grant provides funds for the overall improvement of service for students receiving Special Education.

Title VI-B, Individuals with Disabilities Education Act (IDEA) American Rescue Plan (ARP) grant provides funds for the overall improvement of service for students receiving Special Education.

Title VI, Indian Education programs provide math, reading, writing, and study skills tutorials to eligible Alaska Native and/or Native American students.

Upward Bound is a program designed to assist students with college potential who need additional academic preparation, advisement, and encouragement to succeed in high school and later, in college.

Youth in Detention grant provides the additional funding for the extended instructional, administrative, and operational activities associated with a year-round school program for incarcerated students.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS  
 June 30, 2022  
 With Comparative Totals as of June 30, 2021

	Alaska Children's Trust	Building Trades	Carl Perkins Basic	Community Theater
<b>ASSETS</b>				
Equity in Central Treasury	\$ 7,424	\$ -	\$ -	\$ -
Accounts Receivable	-	-	-	1,753
Due from Other Governments	-	-	132,754	-
Inventory	-	60,618	-	-
<b>Total Assets</b>	<b>\$ 7,424</b>	<b>\$ 60,618</b>	<b>\$ 132,754</b>	<b>\$ 1,753</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	-	44,976	132,754	1,753
<b>Total Liabilities</b>	<b>-</b>	<b>44,976</b>	<b>132,754</b>	<b>1,753</b>
Fund Balances:				
Nonspendable	-	60,618	-	-
Restricted	7,424	-	-	-
Committed	-	-	-	-
Unassigned	-	(44,976)	-	-
<b>Total Fund Balances</b>	<b>7,424</b>	<b>15,642</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 7,424</b>	<b>\$ 60,618</b>	<b>\$ 132,754</b>	<b>\$ 1,753</b>

Continued

	Corporate & Miscellaneous Grants	Department of Health and Social Services	Department of Labor	Early Learning
<b>ASSETS</b>				
Equity in Central Treasury	\$ 235,542	\$ -	\$ 8,862	\$ -
Accounts Receivable	-	-	-	-
Due from Other Governments	-	485,374	32,801	49,489
Inventory	-	-	-	-
<b>Total Assets</b>	<b>\$ 235,542</b>	<b>\$ 485,374</b>	<b>\$ 41,663</b>	<b>\$ 49,489</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ 6,313	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	-	485,374	-	49,489
<b>Total Liabilities</b>	<b>-</b>	<b>485,374</b>	<b>6,313</b>	<b>49,489</b>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	235,542	-	35,350	-
Committed	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<b>235,542</b>	<b>-</b>	<b>35,350</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 235,542</b>	<b>\$ 485,374</b>	<b>\$ 41,663</b>	<b>\$ 49,489</b>

Continued

	Food Service	Food Service Nutritional Alaskan Foods	Food Service Supply Chain	Forestry	Future Educators
<b>ASSETS</b>					
Equity in Central Treasury	\$ 2,036,453	\$ 195,891	\$ 26,225	\$ -	\$ 3,921
Accounts Receivable	-	-	-	-	-
Due from Other Governments	-	-	-	1,218	-
Inventory	353,359	-	-	-	-
<b>Total Assets</b>	<b>\$ 2,389,812</b>	<b>\$ 195,891</b>	<b>\$ 26,225</b>	<b>\$ 1,218</b>	<b>\$ 3,921</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ -	\$ 46	\$ 3,921
Unearned Revenue	-	-	-	-	-
Due to General Fund	-	-	-	1,172	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,218</b>	<b>3,921</b>
Fund Balances:					
Nonspendable	353,359	-	-	-	-
Restricted	-	-	-	-	-
Committed	2,036,453	195,891	26,225	-	-
Unassigned	-	-	-	-	-
<b>Total Fund Balances</b>	<b>2,389,812</b>	<b>195,891</b>	<b>26,225</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,389,812</b>	<b>\$ 195,891</b>	<b>\$ 26,225</b>	<b>\$ 1,218</b>	<b>\$ 3,921</b>

Continued

	Governor's Alternative Schools	Migrant Education	McKinney-Vento Homeless	McKinney-Vento Homeless ARP - COVID	McKinney-Vento Homeless ARP II - COVID
<b>ASSETS</b>					
Equity in Central Treasury	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	-	-	-	-	-
Due from Other Governments	28,390	1,563	1,234	4,545	991
Inventory	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 28,390</b>	<b>\$ 1,563</b>	<b>\$ 1,234</b>	<b>\$ 4,545</b>	<b>\$ 991</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-	-
Due to General Fund	28,390	1,563	1,234	4,545	991
<b>Total Liabilities</b>	<b>28,390</b>	<b>1,563</b>	<b>1,234</b>	<b>4,545</b>	<b>991</b>
<b>Fund Balances:</b>					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 28,390</b>	<b>\$ 1,563</b>	<b>\$ 1,234</b>	<b>\$ 4,545</b>	<b>\$ 991</b>

Continued

	Student Activities	Student Transportaion	Substance Addiction & Prevention	Suicide Awareness Pre & PostVention
<b>ASSETS</b>				
Equity in Central Treasury	\$ 3,302,521	\$ 366,019	\$ -	\$ -
Accounts Receivable	11,926	-	-	-
Due from Other Governments	-	-	3,661	6,062
Inventory	-	-	-	-
<b>Total Assets</b>	<b>\$ 3,314,447</b>	<b>\$ 366,019</b>	<b>\$ 3,661</b>	<b>\$ 6,062</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ -	\$ 62,321	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	-	-	3,661	6,062
<b>Total Liabilities</b>	<b>-</b>	<b>62,321</b>	<b>3,661</b>	<b>6,062</b>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	3,314,447	303,698	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<b>3,314,447</b>	<b>303,698</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 3,314,447</b>	<b>\$ 366,019</b>	<b>\$ 3,661</b>	<b>\$ 6,062</b>

Continued

	Title I-D At-Risk	Title I-D Delinquent	Title VI-B IDEA	Title VI-B IDEA ARP - COVID
<b>ASSETS</b>				
Equity in Central Treasury	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	-	-	-	-
Due from Other Governments	27,874	755	884,980	130,293
Inventory	-	-	-	-
<b>Total Assets</b>	<b>\$ 27,874</b>	<b>\$ 755</b>	<b>\$ 884,980</b>	<b>\$ 130,293</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	27,874	755	884,980	130,293
<b>Total Liabilities</b>	<b>27,874</b>	<b>755</b>	<b>884,980</b>	<b>130,293</b>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 27,874</b>	<b>\$ 755</b>	<b>\$ 884,980</b>	<b>\$ 130,293</b>

Concluded

	Title VI Indian Education	Upward Bound	Total June 30, 2022	Total June 30, 2021
<b>ASSETS</b>				
Equity in Central Treasury	\$ -	\$ -	\$ 6,182,858	\$ 6,002,012
Accounts Receivable	-	-	13,679	5,553
Due from Other Governments	174,593	15,603	1,982,180	2,946,076
Inventory	-	-	413,977	158,840
<b>Total Assets</b>	<b>\$ 174,593</b>	<b>\$ 15,603</b>	<b>\$ 8,592,694</b>	<b>\$ 9,112,481</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ 72,601	\$ 230,288
Unearned Revenue	-	-	-	253,236
Due to General Fund	174,593	15,603	1,996,062	2,945,455
<b>Total Liabilities</b>	<b>174,593</b>	<b>15,603</b>	<b>2,068,663</b>	<b>3,428,979</b>
Fund Balances:				
Nonspendable	-	-	413,977	158,840
Restricted	-	-	3,896,461	4,311,427
Committed	-	-	2,258,569	1,258,211
Unassigned	-	-	(44,976)	(44,976)
<b>Total Fund Balances</b>	<b>-</b>	<b>-</b>	<b>6,524,031</b>	<b>5,683,502</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 174,593</b>	<b>\$ 15,603</b>	<b>\$ 8,592,694</b>	<b>\$ 9,112,481</b>



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE  
 NON-MAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2022  
 With Comparative Totals for the Year Ended June 30, 2021

	Alaska Children's Trust	Artist in Schools	Broadband Assistance	Building Trades
Revenues:				
State	\$ -	\$ 1,088	\$ 22,853	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	-	500	-	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	7,500	-	-	-
Total Revenues	<u>7,500</u>	<u>1,588</u>	<u>22,853</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	76	1,588	-	-
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	22,853	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	-	-	-
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>76</u>	<u>1,588</u>	<u>22,853</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>7,424</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes In Fund Balances	7,424	-	-	-
Fund Balances, Beginning of Year	-	-	-	15,642
Fund Balances, End of Year	<u>\$ 7,424</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,642</u>

Continued

	Carl Perkins - Basic	Community Theater	Corporate & Miscellaneous Grants	Department of Health & Social Services
Revenues:				
State	\$ -	\$ -	\$ -	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	353,038	-	-	1,036,291
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	20,213	426,057	-
Other Local	-	-	-	-
Total Revenues	<u>353,038</u>	<u>20,213</u>	<u>426,057</u>	<u>1,036,291</u>
Expenditures:				
Current:				
Instruction	342,250	-	137,709	983,628
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	3,004	-
School Administration Support Services	-	-	2,427	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	-	-	140,287	-
Community Services	-	34,870	-	-
District Administration Support Services	10,788	-	-	52,663
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>353,038</u>	<u>34,870</u>	<u>283,427</u>	<u>1,036,291</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>(14,657)</u>	<u>142,630</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes In Fund Balances	-	(14,657)	142,630	-
Fund Balances, Beginning of Year	<u>-</u>	<u>14,657</u>	<u>92,912</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235,542</u>	<u>\$ -</u>

Continued

	Department of Labor	Early Learning	Food Service	Food Service FFVP
Revenues:				
State	\$ 37,077	\$ 115,639	\$ -	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	-	-	4,974,372	216,162
Food Sales	-	-	21,734	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
Total Revenues	<u>37,077</u>	<u>115,639</u>	<u>4,996,106</u>	<u>216,162</u>
Expenditures:				
Current:				
Instruction	36,642	109,746	-	-
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	5,893	-	-
Student Transportation To and From School	-	-	-	-
Food Services	-	-	3,748,944	216,162
Total Expenditures	<u>36,642</u>	<u>115,639</u>	<u>3,748,944</u>	<u>216,162</u>
Excess (Deficiency) of Revenues over Expenditures	<u>435</u>	<u>-</u>	<u>1,247,162</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes In Fund Balances	435	-	1,247,162	-
Fund Balances, Beginning of Year	<u>34,915</u>	<u>-</u>	<u>1,142,650</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 35,350</u>	<u>\$ -</u>	<u>\$ 2,389,812</u>	<u>\$ -</u>

Continued

	Food Service NSLP Equipment	Food Service Nutritional Alaskan Foods	Food Service Supply Chain	Forestry
Revenues:				
State	\$ -	\$ -	\$ -	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	14,488	-	166,082	1,218
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
Total Revenues	<u>14,488</u>	<u>-</u>	<u>166,082</u>	<u>1,218</u>
Expenditures:				
Current:				
Instruction	-	-	-	1,218
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	-	-	-
Student Transportation To and From School	-	-	-	-
Food Services	14,488	3,235	139,857	-
Total Expenditures	<u>14,488</u>	<u>3,235</u>	<u>139,857</u>	<u>1,218</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>(3,235)</u>	<u>26,225</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes In Fund Balances	-	(3,235)	26,225	-
Fund Balances, Beginning of Year	<u>-</u>	<u>199,126</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ 195,891</u>	<u>\$ 26,225</u>	<u>\$ -</u>

Continued

	Future Educators	Governor's Alternative Schools	McKinney - Vento Homeless	McKinney - Vento Homeless ARP
<b>Revenues:</b>				
State	\$ -	\$ 49,606	\$ -	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	16,907	-	24,213	6,066
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
<b>Total Revenues</b>	<b>16,907</b>	<b>49,606</b>	<b>24,213</b>	<b>6,066</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Instruction	20,468	47,191	22,979	5,757
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	2,415	1,234	309
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
<b>Total Expenditures</b>	<b>20,468</b>	<b>49,606</b>	<b>24,213</b>	<b>6,066</b>
Excess (Deficiency) of Revenues over Expenditures	(3,561)	-	-	-
<b>Other Financing Sources (Uses):</b>				
Transfers In	-	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Changes In Fund Balances	(3,561)	-	-	-
Fund Balances, Beginning of Year	3,561	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -

Continued

	McKinney - Vento Homeless ARP II	Migrant Education	Staff Development Mini-Grants	Student Activities
Revenues:				
State	\$ -	\$ -	\$ 550	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	991	18,150	-	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	2,389,700
Other Local	-	-	-	-
Total Revenues	<u>991</u>	<u>18,150</u>	<u>550</u>	<u>2,389,700</u>
Expenditures:				
Current:				
Instruction	941	17,225	550	-
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	-	-	-	2,576,332
Community Services	-	-	-	-
District Administration Support Services	50	925	-	-
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>991</u>	<u>18,150</u>	<u>550</u>	<u>2,576,332</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(186,632)</u>
Other Financing Sources (Uses):				
Transfers In	-	-	-	145,000
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>145,000</u>
Net Changes In Fund Balances	-	-	-	(41,632)
Fund Balances, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,356,079</u>
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,314,447</u>

Continued

	Student Transportation	Substance Addiction & Prevention	Suicide Awareness Pre & Postvention	Title I-D At-Risk
Revenues:				
State	\$ 7,206,772	\$ 4,137	\$ 27,162	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	-	-	-	105,410
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
Total Revenues	<u>7,206,772</u>	<u>4,137</u>	<u>27,162</u>	<u>105,410</u>
Expenditures:				
Current:				
Instruction	-	3,926	25,778	100,038
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	75,697	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	211	1,384	5,372
Student Transportation To and From School	8,201,337	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>8,277,034</u>	<u>4,137</u>	<u>27,162</u>	<u>105,410</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(1,070,262)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfers In	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>550,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes In Fund Balances	(520,262)	-	-	-
Fund Balances, Beginning of Year	<u>823,960</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 303,698</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

	Title I-D Delinquent	Title VI-B IDEA	Title VI-B IDEA, ARP	Title VI Indian Education
Revenues:				
State	\$ -	\$ -	\$ -	\$ -
Federal-Direct	-	-	-	384,970
Federal-Through the State	9,447	2,517,437	142,196	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
Total Revenues	<u>9,447</u>	<u>2,517,437</u>	<u>142,196</u>	<u>384,970</u>
Expenditures:				
Current:				
Instruction	8,966	-	-	365,351
Special Education - Instruction	-	2,391,431	136,026	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Operations and Maintenance of Plant	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	481	126,006	6,170	19,619
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>9,447</u>	<u>2,517,437</u>	<u>142,196</u>	<u>384,970</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Changes In Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



Concluded

	Upward Bound	Youth In Detention	Total June 30, 2022	Total June 30, 2021
Revenues:				
State	\$ -	\$ 113,455	\$ 7,578,339	\$ 6,447,313
Federal-Direct	-	-	384,970	434,785
Federal-Through the State	15,603	-	9,618,571	9,298,428
Food Sales	-	-	21,734	52,802
Corporate Grants and User Fees	-	-	2,835,970	1,437,547
Other Local	-	-	7,500	931,350
<b>Total Revenues</b>	<b>15,603</b>	<b>113,455</b>	<b>20,447,084</b>	<b>18,602,225</b>
Expenditures:				
Current:				
Instruction	15,603	107,673	2,355,303	5,227,559
Special Education - Instruction	-	-	2,527,457	1,611,763
Support Services - Students	-	-	-	186,422
Support Services - Instruction	-	-	3,004	3,000
School Administration Support Services	-	-	25,280	14,079
Operations and Maintenance of Plant	-	-	-	5,549
Student Activities	-	-	2,792,316	2,403,017
Community Services	-	-	34,870	34,404
District Administration Support Services	-	5,782	239,302	225,353
Student Transportation To and From School	-	-	8,201,337	6,374,117
Food Services	-	-	4,122,686	3,487,155
<b>Total Expenditures</b>	<b>15,603</b>	<b>113,455</b>	<b>20,301,555</b>	<b>19,572,418</b>
Excess (Deficiency) of Revenues over Expenditures	-	-	145,529	(970,193)
Other Financing Sources (Uses):				
Transfers In	-	-	695,000	695,000
<b>Total Other Financing Sources (Uses):</b>	<b>-</b>	<b>-</b>	<b>695,000</b>	<b>695,000</b>
Net Changes In Fund Balances	-	-	840,529	(275,193)
Fund Balances, Beginning of Year	-	-	5,683,502	5,958,695
Fund Balances, End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,524,031</u>	<u>\$ 5,683,502</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
ALASKA CHILDREN'S TRUST  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Local	\$ -	\$ 7,500	\$ 7,500	\$ -	\$ -
Expenditures:					
Instruction					
Non-Certificated Salaries	-	4,298	-	4,298	-
Employee Benefits	-	329	-	329	-
Supplies, Materials, and Media	-	2,873	76	2,797	-
Total Expenditures	-	7,500	76	7,424	-
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	7,424	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ 7,424</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
ARTISTS IN SCHOOLS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
State	\$ -	\$ 1,088	\$ 1,088	\$ -	\$ 1,058
Federal - Through the State	-	500	500	-	500
<b>Total Revenues</b>	<b>-</b>	<b>1,588</b>	<b>1,588</b>	<b>-</b>	<b>1,558</b>
Expenditures:					
Instruction					
Professional and Technical Services	-	1,588	1,588	-	1,558
<b>Total Expenditures</b>	<b>-</b>	<b>1,588</b>	<b>1,588</b>	<b>-</b>	<b>1,558</b>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
ALASKA ENERGY AUTHORITY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Local	\$ -	\$ -	\$ -	\$ -	\$ 931,350
Expenditures:					
Student Activities					
Equipment	-	-	-	-	931,350
Total Expenditures	-	-	-	-	931,350
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 BROADBAND ASSISTANCE  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 22,853	\$ 22,853	\$ 22,853	\$ -	\$ 11,542
Expenditures:					
School Administration Support Services					
Utility Services	22,853	22,853	22,853	-	11,542
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 BUILDING TRADES  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenue:	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:	-	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			<u>15,642</u>		<u>15,642</u>
Fund Balance, End of Year			<u>\$ 15,642</u>		<u>\$ 15,642</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
CORONAVIRUS AID, RECOVERY AND ECONOMIC SECURITY ACT  
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal - Through the State	\$ -	\$ -	\$ -	\$ -	\$ 2,295,953
Total Revenues	-	-	-	-	2,295,953
Expenditures:					
Instruction					
Certificated Salaries	-	-	-	-	772,805
Non-Certificated Salaries	-	-	-	-	310,837
Employee Benefits	-	-	-	-	282,107
Professional and Technical Service	-	-	-	-	36,987
Staff Travel	-	-	-	-	2,080
Utility Services	-	-	-	-	85,936
Other Purchased Services	-	-	-	-	2,164
Supplies, Materials, and Media	-	-	-	-	380,252
Other Expenses	-	-	-	-	8,474
Equipment	-	-	-	-	323,240
Total Instruction	-	-	-	-	2,204,882
District Administration Support Services					
Indirect Costs	-	-	-	-	91,071
Total Expenditures	-	-	-	-	2,295,953
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
CORONAVIRUS AID, RECOVERY AND ECONOMIC SECURITY ACT - KENAI PENINSULA BOROUGH  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ -	\$ -	\$ -	\$ -	\$ 1,764,283
Expenditures:					
Instruction					
Professional and Technical Service	-	-	-	-	2,798
Other Purchased Services	-	-	-	-	1,740,942
Equipment	-	-	-	-	20,543
Total Expenditures	-	-	-	-	1,764,283
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 CARL PERKINS - BASIC  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal - Through the State	\$ 258,023	\$ 402,711	\$ 353,038	\$ (49,673)	\$ 278,422
Expenditures:					
Instruction					
Certificated Salaries	67,133	54,733	44,266	10,467	46,428
Non-Certificated Salaries	2,500	3,685	3,684	1	2,424
Employee Benefits	23,365	23,365	19,101	4,264	21,495
Professional and Technical Services	32,490	10,800	10,800	-	25,517
Staff Travel	5,200	6,016	5,174	842	1,252
Student Travel	4,500	1,500	1,007	493	-
Supplies, Materials, and Media	87,000	119,347	116,853	2,494	87,275
Tuition - Students	-	30,213	28,519	1,694	-
Other Expenses	-	350	-	350	-
Equipment	24,726	141,712	112,846	28,866	85,107
Total Instruction	246,914	391,721	342,250	49,471	269,498
District Administration Support Services					
Indirect Costs	11,109	10,990	10,788	202	8,924
Total Expenditures	258,023	402,711	353,038	49,673	278,422
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
COMMUNITY THEATER  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Corporate Grants and User Fees	\$ 35,000	\$ 35,000	\$ 20,213	\$ (14,787)	\$ 11,959
Expenditures:					
Community Services:					
Non-Certificated Salaries	15,000	15,000	20,702	(5,702)	14,777
Employee Benefits	2,500	2,500	6,535	(4,035)	4,344
Staff Travel	-	-	2,733	(2,733)	1,337
Other Purchased Services	-	-	30	(30)	446
Supplies, Materials, and Media	8,000	8,000	2,870	5,130	9,201
Equipment	9,500	9,714	2,000	7,714	4,299
Total Expenditures	35,000	35,214	34,870	344	34,404
Excess (Deficiency) of Revenue over Expenditures	-	(214)	(14,657)	(14,443)	(22,445)
Other Financing Sources:					
Transfers In	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			14,657		37,102
Fund Balance, End of Year			\$ -		\$ 14,657

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
CORPORATE AND MISCELLANEOUS GRANTS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Corporate Grants and User Fees	\$ -	\$ 426,058	\$ 426,057	\$ (1)	\$ 170,837
Expenditures:					
Instruction:					
Certificated Salaries	2,000	356	357	(1)	969
Non-Certificated Salaries	-	717	1,209	(492)	408
Employee Benefits	280	105	143	(38)	167
Professional and Technical Service	13,979	32,083	15,833	16,250	21,761
Staff Travel	346	1,000	-	1,000	-
Student Travel	7,001	6,643	5,942	701	834
Utilities	3	-	-	-	7
Other Purchased Services	2	-	-	-	7,299
Supplies, Materials, and Media	57,930	97,640	44,723	52,917	17,970
Other Expenses	-	40,400	22,606	17,794	31,950
Equipment	2,980	44,402	46,896	(2,494)	17,647
Total Instruction	84,521	223,346	137,709	85,637	99,012
Support Services - Instruction					
Other Purchased Services	500	500	500	-	-
Supplies, Materials, and Media	-	5,519	2,504	3,015	3,000
Total Support Services - Instruction	500	6,019	3,004	3,015	3,000
School Administration Support Services					
Other Purchased Services	-	300	300	-	-
Supplies, Materials, and Media	-	17,356	2,127	15,229	2,537
Total School Administration Support Services	-	17,656	2,427	15,229	2,537
Operations and Maintenance of Plant:					
Other Purchased Services	-	-	-	-	549
Supplies, Materials, and Media	-	-	-	-	1,680
Equipment	-	-	-	-	3,320
Total Operations and Maintenance of Plant	-	-	-	-	5,549

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
CORPORATE AND MISCELLANEOUS GRANTS - CONTINUED  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Student Activities:					
Non-Certificated Salaries	-	-	1,401	(1,401)	1,342
Employee Benefits	-	-	107	(107)	89
Student Travel	-	23,270	18,789	4,481	6,192
Other Purchased Services	4,000	16,335	19,281	(2,946)	-
Supplies, Materials, and Media	3,110	186,949	78,536	108,413	15,481
Other Expenses	-	-	-	-	2,869
Equipment	782	45,396	22,173	23,223	13,526
Total Student Activities	<u>7,892</u>	<u>271,950</u>	<u>140,287</u>	<u>131,663</u>	<u>39,499</u>
Total Expenditures	<u>92,913</u>	<u>518,971</u>	<u>283,427</u>	<u>235,544</u>	<u>149,597</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (92,913)</u>	<u>\$ (92,913)</u>	142,630	<u>\$ 235,543</u>	21,240
Fund Balance, Beginning of Year			<u>92,912</u>		<u>71,672</u>
Fund Balance, End of Year			<u>\$ 235,542</u>		<u>\$ 92,912</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
COVID-19 CONTACT TRACING  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ -	\$ -	\$ -	\$ -	\$ 195,445
Expenditures:					
Support Services - Students					
Non-Certificated Salaries	-	-	-	-	173,405
Employee Benefits	-	-	-	-	13,017
Total Support Services - Instruction	-	-	-	-	186,422
District Administration Support Services					
Indirect Costs	-	-	-	-	9,023
Total Expenditures	-	-	-	-	195,445
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
DEPARTMENT OF HEALTH AND SOCIAL SERVICES  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 1,313,222	\$ 1,305,214	\$ 1,036,291	\$ (268,923)	\$ 11,760
Expenditures:					
Instruction					
Non-Certificated Salaries	5,237	549,255	548,615	640	-
Employee Benefits	1,553	334,368	316,477	17,891	-
Professional and Technical Services	-	100,000	81,551	18,449	-
Other Purchased Services	-	443	2,693	(2,250)	-
Supplies, Materials, and Media	1,236,655	251,573	31,352	220,221	-
Other Expenses	8,008	-	-	-	-
Equipment	600	2,940	2,940	-	11,760
Total Instruction	1,252,053	1,238,579	983,628	254,951	11,760
District Administration Support Services					
Indirect Costs	61,169	66,635	52,663	13,972	-
Total Expenditures	1,313,222	1,305,214	1,036,291	268,923	11,760
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
DEPARTMENT OF LABOR  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ -	\$ 4,276	\$ 37,077	\$ 32,801	\$ 32,729
Expenditures:					
Instruction					
Certificated Salaries	-	-	11,554	(11,554)	-
Non-Certificated Salaries	-	3,967	18,249	(14,282)	910
Employee Benefits	-	309	3,060	(2,751)	70
Supplies, Materials, and Media	<u>34,916</u>	<u>34,916</u>	<u>3,779</u>	<u>31,137</u>	<u>4,107</u>
Total Expenditures	<u>34,916</u>	<u>39,192</u>	<u>36,642</u>	<u>2,550</u>	<u>5,087</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (34,916)</u>	<u>\$ (34,916)</u>	435	<u>\$ 35,351</u>	27,642
Fund Balance, Beginning of Year			<u>34,916</u>		<u>7,273</u>
Fund Balance, End of Year			<u>\$ 35,351</u>		<u>\$ 34,915</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 EARLY LEARNING  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 142,544	\$ 142,544	\$ 115,639	\$ (26,905)	\$ 141,914
Expenditures:					
Instruction					
Professional and Technical Service	135,280	135,280	109,746	25,534	135,362
District Administration Support Services					
Indirect Costs	7,264	7,264	5,893	1,371	6,552
Total Expenditures	142,544	142,544	115,639	26,905	141,914
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
FOOD SERVICE  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 2,404,904	\$ 2,604,904	\$ 4,774,485	\$ 2,169,581	\$ 2,597,480
Food Sales	675,000	675,000	21,734	(653,266)	52,802
Commodities	150,000	150,000	199,887	49,887	161,568
Total Revenues	<u>3,229,904</u>	<u>3,429,904</u>	<u>4,996,106</u>	<u>1,566,202</u>	<u>2,811,850</u>
Expenditures:					
Food Services					
Non-Certificated Salaries	1,469,126	1,442,987	1,353,164	89,823	1,332,545
Employee Benefits	1,076,997	1,050,138	989,920	60,218	1,003,071
Professional and Technical Service	-	-	459	(459)	1,260
Staff Travel	6,500	6,500	2,016	4,484	1,336
Utility Services	2,100	2,100	1,187	913	1,657
Other Purchased Services	29,200	31,167	31,717	(550)	31,150
Supplies, Materials, and Media	1,350,841	1,411,258	1,334,551	76,707	923,708
Other Expenses	2,900	2,833	3,541	(708)	4,666
Equipment	-	32,921	32,389	532	26,152
Total Expenditures	<u>3,937,664</u>	<u>3,979,904</u>	<u>3,748,944</u>	<u>230,960</u>	<u>3,325,545</u>
Excess (Deficiency) of Revenue over Expenditures	<u>(707,760)</u>	<u>(550,000)</u>	<u>1,247,162</u>	<u>1,797,162</u>	<u>(513,695)</u>
Other Financing Sources:					
Transfers In	<u>\$ 750,000</u>	<u>\$ 550,000</u>	<u>-</u>	<u>\$ (550,000)</u>	<u>550,000</u>
Net Changes in Fund Balance			<u>1,247,162</u>		<u>36,305</u>
Fund Balance, Beginning of Year			<u>1,142,650</u>		<u>1,106,345</u>
Fund Balance, End of Year			<u>\$ 2,389,812</u>		<u>\$ 1,142,650</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 FOOD SERVICE - FRESH FRUIT & VEGETABLE PROGRAM  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 64,550	\$ 224,346	\$ 216,162	\$ (8,184)	\$ 140,062
Expenditures:					
Food Service					
Supplies, Materials, and Media	38,219	198,015	189,831	8,184	140,062
Equipment	26,331	26,331	26,331	-	-
Total Expenditures	64,550	224,346	216,162	8,184	140,062
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 FOOD SERVICE - NUTRITIONAL ALASKAN FOODS  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Food Service					
Supplies, Materials, and Media	199,126	199,126	3,235	195,891	9,695
Total Expenditures	199,126	199,126	3,235	195,891	9,695
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (199,126)</u>	<u>\$ (199,126)</u>	(3,235)	<u>\$ 195,891</u>	(9,695)
Fund Balance, Beginning of Year			199,126		208,821
Fund Balance, End of Year			<u>\$ 195,891</u>		<u>\$ 199,126</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 FOOD SERVICE NSLP EQUIPMENT  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 14,488	\$ 14,488	\$ 14,488	\$ -	\$ 11,853
Total Revenues	<u>14,488</u>	<u>14,488</u>	<u>14,488</u>	<u>-</u>	<u>11,853</u>
Expenditures:					
Food Service Equipment	<u>14,488</u>	<u>14,488</u>	<u>14,488</u>	<u>-</u>	<u>11,853</u>
Total Expenditures	<u>14,488</u>	<u>14,488</u>	<u>14,488</u>	<u>-</u>	<u>11,853</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
Fund Balance, Beginning of Year			<u>-</u>		<u>-</u>
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 FOOD SERVICE SUPPLY CHAIN  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 166,082	\$ 166,082	\$ 166,082	\$ -	\$ -
Total Revenues	<u>166,082</u>	<u>166,082</u>	<u>166,082</u>	<u>-</u>	<u>-</u>
Expenditures:					
Food Service Supplies, Materials, and Media	<u>166,082</u>	<u>166,082</u>	<u>139,857</u>	<u>26,225</u>	<u>-</u>
Total Expenditures	<u>166,082</u>	<u>166,082</u>	<u>139,857</u>	<u>26,225</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	26,225	<u>\$ 26,225</u>	-
Fund Balance, Beginning of Year			<u>-</u>		<u>-</u>
Fund Balance, End of Year			<u>\$ 26,225</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
FORESTRY  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2021			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal - Through the State	\$ 1,233	\$ 1,233	\$ 1,218	\$ (15)	\$ -
Expenditures:					
Instruction					
Supplies, Materials, and Media	1,233	1,233	1,218	15	-
Total Expenditures	1,233	1,233	1,218	15	-
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 FUTURE EDUCATORS - UNIVERSITY OF ALASKA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE-  
 BUDGET (GAAP BASIS) AND ACTUAL  
 FOR THE YEAR ENDED June 30, 2022  
 With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ -	\$ 16,907	\$ 16,907	\$ -	\$ -
Expenditures:					
Instruction					
Student Travel	3,561	20,468	20,468	-	-
Total Expenditures	3,561	20,468	20,468	-	-
Excess (Deficiency) of Revenues Over Expenditures	\$ (3,561)	\$ (3,561)	(3,561)	\$ -	-
Fund Balance, Beginning of Year			3,561		3,561
Fund Balance, End of Year			\$ -		\$ 3,561

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
GOVERNOR'S ALTERNATIVE SCHOOLS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 52,000	\$ 52,000	\$ 49,606	\$ (2,394)	\$ 42,087
Expenditures:					
Instruction:					
Non-Certificated Salaries	320	320	251	69	127
Employee Benefits	24	24	19	5	10
Professional and Technical Service	7,000	1,147	1,147	-	-
Student Travel	9,300	3,659	2,979	680	2,615
Other Purchased Service	3,500	2,220	2,220	-	1,305
Supplies, Materials, and Media	25,410	39,844	38,330	1,514	36,087
Other Expenses	4,000	40	36	4	-
Equipment	-	2,209	2,209	-	-
Total Instruction	49,554	49,463	47,191	2,272	40,144
District Administration Support Services					
Indirect Costs	2,446	2,537	2,415	122	1,943
Total Expenditures	52,000	52,000	49,606	2,394	42,087
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MCKINNEY-VENTO HOMELESS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 24,213	\$ 24,213	\$ 24,213	\$ -	\$ 24,212
Expenditures:					
Instruction					
Professional and Technical Service	-	440	440	-	-
Staff Travel	5,500	1,906	1,906	-	-
Student Travel	-	197	197	-	-
Supplies, Materials, and Media	17,329	20,436	20,436	-	22,446
Other Expenses	150	-	-	-	-
Equipment	-	-	-	-	680
Total Instruction	<u>22,979</u>	<u>22,979</u>	<u>22,979</u>	-	<u>23,126</u>
District Administration Support Services					
Indirect Costs	<u>1,234</u>	<u>1,234</u>	<u>1,234</u>	-	<u>1,086</u>
Total Expenditures	<u>24,213</u>	<u>24,213</u>	<u>24,213</u>	-	<u>24,212</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MCKINNEY-VENTO HOMELESS ARP  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 44,448	\$ 44,448	\$ 6,066	\$ (38,382)	\$ -
Expenditures:					
Instruction					
Non-Certificated Salaries	39,127	39,127	4,439	34,688	-
Employee Benefits	<u>3,056</u>	<u>3,056</u>	<u>1,318</u>	<u>1,738</u>	-
Total Instruction	<u>42,183</u>	<u>42,183</u>	<u>5,757</u>	<u>36,426</u>	-
District Administration Support Services					
Indirect Costs	<u>2,265</u>	<u>2,265</u>	<u>309</u>	<u>1,956</u>	-
Total Expenditures	<u>44,448</u>	<u>44,448</u>	<u>6,066</u>	<u>38,382</u>	-
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MCKINNEY-VENTO HOMELESS ARP II  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Federal-Through the State	\$ 86,296	\$ 86,296	\$ 991	\$ (85,305)	\$ -
Expenditures:					
Instruction					
Non-Certificated Salaries	7,300	7,300	874	6,426	-
Employee Benefits	558	558	67	491	-
Professional and Technical	40,000	40,000	-	40,000	-
Staff Travel	10,000	10,000	-	10,000	-
Student Travel	15,000	15,000	-	15,000	-
Supplies, Materials, and Media	9,040	9,040	-	9,040	-
Total Instruction	81,898	81,898	941	80,957	-
District Administration Support Services					
Indirect Costs	4,398	4,398	50	4,348	-
Total Expenditures	86,296	86,296	991	85,305	-
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
MIGRANT EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 18,150	\$ 18,150	\$ 18,150	\$ -	\$ 14,800
Expenditures:					
Instruction					
Supplies, Materials, and Media	17,225	17,225	17,225	-	14,800
Total Instruction	17,225	17,225	17,225	-	14,800
District Administration Support Services					
Indirect Costs	925	925	925	-	-
Total Expenditures	18,150	18,150	18,150	-	14,800
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
STAFF DEVELOPMENT MINI-GRANTS  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
State	\$ 4,400	\$ 4,400	\$ 550	(3,850)	\$ -
Federal-Through the State	-	-	-	-	1,273
<b>Total Revenues</b>	<u>4,400</u>	<u>4,400</u>	<u>550</u>	<u>(3,850)</u>	<u>1,273</u>
Expenditures:					
Instruction					
Non-Certificated Salaries	4,088	4,088	511	3,577	-
Employee Benefits	312	312	39	273	1,273
<b>Total Expenditures</b>	<u>4,400</u>	<u>4,400</u>	<u>550</u>	<u>3,850</u>	<u>1,273</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
STUDENT ACTIVITIES  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022	2021
Revenue:		
User Fees	\$ 2,389,700	\$ 1,254,751
Expenditures		
Student Activities:		
Certificated Salaries	6,953	6,881
Non-Certificated Salaries	369,996	210,560
Employee Benefits	29,041	16,935
Professional and Technical Service	18,690	12,851
Staff Travel	1,783	462
Student Travel	866,027	286,755
Utilities	235	513
Other Purchased Service	257,156	141,072
Supplies, Materials, and Media	1,038,921	649,074
Other Expenses	(71,729)	2,945
Equipment	59,259	42,303
Total Expenditures	2,576,332	1,370,351
Excess (Deficiency) of		
Revenue over Expenditures	(186,632)	(115,600)
Other Financing Sources:		
Transfers In	145,000	145,000
Net Changes in Fund Balance	(41,632)	29,400
Fund Balance, Beginning of Year	3,356,079	3,326,679
Fund Balance, End of Year	\$ 3,314,447	\$ 3,356,079

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
STUDENT TRANSPORTATION  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenue:					
State	\$ 7,848,393	\$ 7,208,430	\$ 7,206,772	\$ (1,658)	\$ 6,078,294
Expenditures:					
Student Transportation To and From School					
Home to School					
Non-Certificated Salaries	66,507	63,556	64,360	(804)	59,788
Employee Benefits	44,571	44,618	43,374	1,244	44,122
Professional and Technical Services	-	604	604	-	-
Staff Travel	4,250	3,250	2,955	295	2,035
Utility Services	1,500	1,950	396	1,554	403
Other Purchased Services	7,864,474	7,758,394	8,082,398	(324,004)	6,260,499
Supplies, Materials, and Media	8,950	300	7,250	(6,950)	7,270
Other Expenses	300	300	-	300	-
Total Student Transportation To and From School	<u>7,990,552</u>	<u>7,872,972</u>	<u>8,201,337</u>	<u>(328,365)</u>	<u>6,374,117</u>
Student Activities					
Student Activities					
Non-Certificated Salaries	3,000	36,834	33,734	3,100	26,745
Employee Benefits	230	37,765	35,075	2,690	30,070
Staff Travel	1,000	400	192	208	16
Utility Services	1,000	-	6,061	(6,061)	3,959
Other Purchased Services	-	300	635	(335)	952
Supplies, Materials, and Media	12,000	1,500	-	1,500	75
Other Expenses	500	-	-	-	-
Total Student Activities	<u>17,730</u>	<u>76,799</u>	<u>75,697</u>	<u>1,102</u>	<u>61,817</u>
Total Expenditures	<u>8,008,282</u>	<u>7,949,771</u>	<u>8,277,034</u>	<u>(327,263)</u>	<u>6,435,934</u>
Excess (Deficiency) of Revenue over Expenditures	<u>(159,889)</u>	<u>(741,341)</u>	<u>(1,070,262)</u>	<u>(328,921)</u>	<u>(357,640)</u>
Other Financing Sources:					
Transfers In	<u>\$ -</u>	<u>\$ -</u>	<u>550,000</u>	<u>\$ 550,000</u>	<u>-</u>
Net Changes in Fund Balance			<u>(520,262)</u>		<u>(357,640)</u>
Fund Balance, Beginning of Year			<u>823,960</u>		<u>1,181,600</u>
Fund Balance, End of Year			<u>\$ 303,698</u>		<u>\$ 823,960</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SUBSTANCE ADDICTION AND PREVENTION  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
State	\$ 21,480	\$ 21,480	\$ 4,137	\$ (17,343)	\$ 8,447
Expenditures:					
Instruction					
Professional and Technical Services	3,418	3,418	-	3,418	6,000
Staff Travel	700	700	-	700	2,057
Supplies, Materials, and Media	<u>16,267</u>	<u>16,267</u>	<u>3,926</u>	<u>12,341</u>	<u>-</u>
Total Instruction:	<u>20,385</u>	<u>20,385</u>	<u>3,926</u>	<u>16,459</u>	<u>8,057</u>
District Administration Support Services					
Indirect Costs	<u>1,095</u>	<u>1,095</u>	<u>211</u>	<u>884</u>	<u>390</u>
Total Expenditures	<u>21,480</u>	<u>21,480</u>	<u>4,137</u>	<u>17,343</u>	<u>8,447</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
Fund Balance, Beginning of Year			<u>-</u>		<u>-</u>
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>



KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SUICIDAL AWARENESS PRE & POSTVENTION  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
State	\$ 30,000	\$ 30,000	\$ 27,162	\$ (2,838)	\$ 17,787
Expenditures:					
Support Services -- Instruction					
Professional and Technical Services	22,000	22,000	20,000	2,000	12,850
Staff Travel	1,200	800	163	637	220
Supplies, Materials, and Media	2,271	5,671	5,615	56	3,896
Other Expenses	3,000	-	-	-	-
Total Support Services - Instruction	28,471	28,471	25,778	2,693	16,966
District Administration Support Services					
Indirect Costs	1,529	1,529	1,384	145	821
Total Expenditures	30,000	30,000	27,162	2,838	17,787
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
TITLE I-D, AT RISK  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 90,025	\$ 118,409	\$ 105,410	\$ (12,999)	\$ 62,488
Expenditures:					
Instruction					
Non-Certificated Salaries	44,743	58,310	54,275	4,035	30,664
Employee Benefits	38,619	43,568	40,994	2,574	26,835
Staff Travel	1,672	3,202	3,192	10	1,332
Supplies, Materials, and Media	403	7,295	1,577	5,718	772
Total Instruction	85,437	112,375	100,038	12,337	59,603
District Administration Support Services					
Indirect Costs	4,588	6,034	5,372	662	2,885
Total Expenditures	90,025	118,409	105,410	12,999	62,488
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
TITLE I-D, DELINQUENT  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022				2021 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Federal-Through the State	\$ 33,974	\$ 33,974	\$ 9,447	\$ (24,527)	\$ 3,434
Expenditures:					
Instruction					
Certificated Salaries	4,475	4,475	-	4,475	-
Non-Certificated Salaries	4,971	4,971	-	4,971	-
Employee Benefits	4,919	4,919	-	4,919	-
Professional and Technical Services	5,000	1,920	1,920	-	-
Staff Travel	2,000	2,000	89	1,911	-
Utilities	300	300	10	290	58
Supplies, Materials, and Media	6,200	9,280	6,947	2,333	1,364
Equipment	4,613	4,613	-	4,613	1,943
Total Instruction	32,478	32,478	8,966	23,512	3,365
District Administration Support Services					
Indirect Costs	1,496	1,496	481	1,015	69
Total Expenditures	33,974	33,974	9,447	24,527	3,434
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
TITLE VI-B, IDEA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 4,769,011	\$ 4,769,011	\$ 2,517,437	\$ (2,251,574)	\$ 1,689,772
Expenditures:					
Special Education - Instruction					
Certificated Salaries	384,238	384,238	236,365	147,873	115,797
Non-Certificated Salaries	1,830,750	1,842,782	993,960	848,822	852,543
Employee Benefits	1,562,165	1,561,987	832,168	729,819	631,200
Professional and Technical Services	24,000	60,000	23,136	36,864	9,144
Staff Travel	75,000	75,000	29,880	45,120	1,943
Other Purchased Services	3,000	3,900	3,815	85	880
Supplies, Materials, and Media	541,286	490,549	242,163	248,386	256
Other Expenses	112,000	114,090	29,944	84,146	-
Total Special Education - Instruction	<u>4,532,439</u>	<u>4,532,546</u>	<u>2,391,431</u>	<u>2,141,115</u>	<u>1,611,763</u>
District Administration Support Services					
Indirect Costs	<u>236,572</u>	<u>236,465</u>	<u>126,006</u>	<u>110,459</u>	<u>78,009</u>
Total Expenditures	<u>4,769,011</u>	<u>4,769,011</u>	<u>2,517,437</u>	<u>2,251,574</u>	<u>1,689,772</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
TITLE VI-B, IDEA ARP  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 572,434	\$ 572,434	\$ 142,196	\$ (430,238)	\$ -
Expenditures:					
Special Education - Instruction					
Certificated Salaries	183,710	183,710	425	183,285	-
Non-Certificated Salaries	37,776	37,776	3,319	34,457	-
Employee Benefits	26,611	26,611	476	26,135	-
Professional and Technical Services	31,000	31,000	7,704	23,296	-
Staff Travel	140,000	132,000	12,343	119,657	-
Supplies, Materials, and Media	105,183	94,202	90,633	3,569	-
Equipment	20,000	40,000	21,126	18,874	-
Total Special Education - Instruction	544,280	545,299	136,026	409,273	-
District Administration Support Services					
Indirect Costs	28,154	27,135	6,170	20,965	-
Total Expenditures	572,434	572,434	142,196	430,238	-
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
TITLE VI - INDIAN EDUCATION  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Direct	\$ 399,951	\$ 399,951	\$ 384,970	\$ (14,981)	\$ 434,785
Expenditures:					
Instruction					
Certificated Salaries	89,804	94,993	94,993	-	89,374
Non-Certificated Salaries	68,794	43,397	43,397	-	64,868
Employee Benefits	60,188	52,238	51,515	723	59,029
Professional and Technical Services	115,000	120,300	118,926	1,374	120,000
Staff Travel	2,050	2,050	-	2,050	2,605
Student Travel	12,232	12,232	10,108	2,124	-
Utilities	-	20	16	4	304
Other Purchased Services	300	1,070	400	670	590
Supplies, Materials, and Media	30,152	52,220	45,996	6,224	62,903
Equipment	1,104	1,104	-	1,104	15,770
Total Instruction	379,624	379,624	365,351	14,273	415,443
District Administration Support Services					
Indirect Costs	20,327	20,327	19,619	708	19,342
Total Expenditures	399,951	399,951	384,970	14,981	434,785
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
UPWARD BOUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 30,000	\$ 30,000	\$ 15,603	\$ (14,397)	\$ 45,123
Expenditures:					
Instruction					
Certificated Salaries	12,103	14,803	10,659	4,144	9,300
Employee Benefits	1,397	2,155	1,673	482	1,281
Student Travel	3,000	3,000	1,325	1,675	2
Supplies, Materials, and Media	2,700	2,700	298	2,402	10,964
Other Expenses	10,800	7,342	1,648	5,694	5,493
Equipment	-	-	-	-	18,083
Total Expenditures	30,000	30,000	15,603	14,397	45,123
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
YOUTH IN DETENTION  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE-  
BUDGET (GAAP BASIS) AND ACTUAL  
FOR THE YEAR ENDED June 30, 2022  
With Comparative Actual Totals for the Year Ended June 30, 2021

	2022			Variance- Positive (Negative)	2021 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 113,455	\$ 113,455	\$ 113,455	\$ -	\$ 113,455
Expenditures:					
Instruction:					
Certificated Salaries	75,371	75,371	76,644	(1,273)	80,457
Employee Benefits	32,302	32,302	31,029	1,273	27,760
Total Instruction	107,673	107,673	107,673	-	108,217
District Administration Support Services					
Indirect Costs	5,782	5,782	5,782	-	5,238
Total Expenditures	113,455	113,455	113,455	-	113,455
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -



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**INTERNAL SERVICE FUNDS**

Internal Service Fund – Employee Compensated Leave  
Internal Service Fund – Health Care

Statement of Net Position  
Statement of Revenues, Expenditures, and Changes in Fund Net Position  
Statement of Cash Flows

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KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
STATEMENT OF NET POSITION  
June 30, 2022

<u>ASSETS</u>	<u>Employee Compensated Leave Fund</u>	<u>Health Care Fund</u>	<u>Total Internal Service Funds</u>
Current Assets:			
Equity in Central Treasury	\$ 3,867,557	\$ -	\$ 3,867,557
Equity in Central Treasury - for Healthcare	-	8,498,688	8,498,688
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 3,867,557</u>	<u>\$ 8,498,688</u>	<u>\$ 12,366,245</u>
 <u>LIABILITIES</u>  			
Current Liabilities:			
Health Claims Payable (IBNR)	\$ -	\$ 2,137,163	\$ 2,137,163
Contributions Collected from Employees in Excess of Negotiated Agreement	-	1,263,457	1,263,457
Compensated Absences	299,983	-	299,983
Total Current Liabilities	<hr/> 299,983	<hr/> 3,400,620	<hr/> 3,700,603
Noncurrent Liabilities:			
Compensated Absences, Net of Current Portion	<hr/> 3,567,574	<hr/> -	<hr/> 3,567,574
	<hr/>	<hr/>	<hr/>
Total Liabilities	<u>\$ 3,867,557</u>	<u>\$ 3,400,620</u>	<u>\$ 7,268,177</u>
 <u>NET POSITION</u>  			
Net Position - Unrestricted	<hr/> \$ -	<hr/> \$ 5,098,068	<hr/> \$ 5,098,068

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
For the Year Ended June 30, 2022

	Employee Compensated Leave Fund	Health Care Fund	Total Internal Service Funds
Operating Revenues:			
Charges to Other Funds	\$ 3,384,103	\$ -	\$ 3,384,103
Employer Contributions	-	22,709,596	22,709,596
Employee Contributions, Adjustment per Negotiated Agreement	-	4,354,658	4,354,658
<b>Total Operating Revenues</b>	<b>3,384,103</b>	<b>27,064,254</b>	<b>30,448,357</b>
Operating Expenses:			
Administrative Services	3,384,103	-	3,384,103
Healthcare Claims and Administrative Fees	-	27,873,820	27,873,820
<b>Total Operating Expenses</b>	<b>3,384,103</b>	<b>27,873,820</b>	<b>31,257,923</b>
Operating Loss	-	(809,566)	(809,566)
Nonoperating Revenues - Investment Loss	-	(166,881)	(166,881)
Decrease in Net Position	-	(976,447)	(976,447)
Total Net Position, Beginning of Year	-	6,074,515	6,074,515
Total Net Position, End of Year	<b>\$ -</b>	<b>\$ 5,098,068</b>	<b>\$ 5,098,068</b>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
INTERNAL SERVICE FUNDS  
STATEMENT OF CASH FLOWS  
For the Year Ended June 30, 2022

	Employee Compensated Leave Fund	Health Care Fund	Total Internal Service Funds
Cash flows from (for) operating activities:			
Receipts from interfund services provided	\$ 3,384,103	\$ -	\$ 3,384,103
Payments to employees	(2,823,645)	-	(2,823,645)
Receipts from employer - current year contributions	-	22,709,596	22,709,596
Receipts from employees - current year contributions	-	4,087,589	4,087,589
Payments for claims and services	-	(28,730,202)	(28,730,202)
Net cash flow from (for) operating activities	<u>560,458</u>	<u>(1,933,017)</u>	<u>(1,372,559)</u>
Cash flows for investing activities - investment loss	-	(166,881)	(166,881)
Net increase (decrease) in cash and cash equivalents	<u>560,458</u>	<u>(2,099,898)</u>	<u>(1,539,440)</u>
Cash and cash equivalents, beginning of year	<u>3,307,099</u>	<u>10,598,586</u>	<u>13,905,685</u>
Cash and cash equivalents, end of year	<u>\$ 3,867,557</u>	<u>\$ 8,498,688</u>	<u>\$ 12,366,245</u>
Reconciliation of operating income (loss) to net cash from (for) operating activities:			
Operating loss	\$ -	\$ (809,566)	\$ (809,566)
Increase in compensated absences payable	560,458	-	560,458
Decrease in health care payable	-	(856,382)	(856,382)
Contributions collected from (for) employees in excess of negotiated agreement	-	(267,069)	(267,069)
Net cash from (for) operating activities	<u>\$ 560,458</u>	<u>\$ (1,933,017)</u>	<u>\$ (1,372,559)</u>

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**CAPITAL ASSETS**

Schedule of Changes in General Capital Assets

Schedule of General Capital Assets – By Location

Comparative Schedule of General Capital Assets – By Source



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KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 SCHEDULE OF CHANGES IN GENERAL CAPITAL ASSETS  
 For the Year Ended June 30, 2022

	General Capital Assets June 30, 2021	Additions	Deletions	Transfers	General Capital Assets June 30, 2022
Administration	\$ 5,505,544	\$ 22,285	\$ -	\$ 10,789	\$ 5,538,618
Schools	4,952,558	149,679	(113,058)	(10,789)	4,978,390
	<u>\$ 10,458,102</u>	<u>\$ 171,964</u>	<u>\$ (113,058)</u>	<u>\$ -</u>	<u>\$ 10,517,008</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
SCHEDULE OF GENERAL CAPITAL ASSETS - BY LOCATION  
June 30, 2022

	<u>Equipment</u>		<u>Equipment</u>
Administration:		Kenai:	
District Office and		Aurora Borealis	188,131
Warehouse	\$ 5,538,618	High School	784,852
Total Administration	<u>5,538,618</u>	Kaleidoscope	120,557
		Kenai Alternative	13,421
		Middle School	230,917
Schools:		Mt. View Elementary	<u>72,706</u>
Outside Cities:		Total Kenai	<u>1,410,584</u>
Chapman Elementary	53,779		
Cooper Landing	29,629	Seldovia:	
Hope	43,464	Susan B. English	<u>90,380</u>
Kachemak Selo	25,198	Total Seldovia	<u>90,380</u>
K-Beach	110,762		
McNeil Canyon	58,528	Seward:	
Moose Pass	12,401	Elementary	66,989
Nanwalek	55,913	High School	201,760
Nikiski High	439,448	Middle School	<u>51,723</u>
Nikiski North Star	70,219	Total Seward	<u>320,472</u>
Nikolaevsk	47,140		
Ninilchik	102,513	Soldotna:	
Port Graham	35,838	Connections	14,425
Skyview Middle	338,935	Elementary	134,577
Sterling	68,013	High School	529,414
Tebughna	40,972	Redoubt Elementary	<u>109,669</u>
Tustumena	34,614	Total Soldotna	<u>788,085</u>
Voznesenka	<u>27,446</u>		
Total Outside Cities	<u>1,594,812</u>	Total Schools	<u>4,978,390</u>
Homer:		Total General Capital Assets	<u>\$ 10,517,008</u>
Fireweed Academy	49,592		
High School	480,539		
Homer Flex	27,558		
Middle School	86,235		
Paul Banks	31,547		
Razdolna	36,897		
West Homer	<u>61,689</u>		
Total Homer	<u>774,057</u>		

KENAI PENINSULA BOROUGH SCHOOL DISTRICT  
 COMPARATIVE SCHEDULE OF CAPITAL ASSETS - BY SOURCE  
 June 30, 2022 and 2021

	2022	2021
General Capital Assets:		
Furniture and Equipment	\$ 10,517,008	\$ 10,458,102
Investments in General Capital Assets from:		
General Obligation Bonds	\$ 336,693	\$ 5,961,112
State and Federal Grants	4,220,425	4,138,548
General Fund Revenue	5,959,890	358,442
Total Investment in General Capital Assets:	\$ 10,517,008	\$ 10,458,102

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**SCHEDULES SECTION**

**SCHEDULES SECTION**

Schedule of State Financial Assistance

Schedule of Expenditures of Federal Awards

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**Kenai Peninsula Borough School District  
(A Component Unit of the Kenai Peninsula Borough)**

**Schedule of State Financial Assistance  
Year Ended June 30, 2022**

<i>State Agency / Program Title</i>	<i>Award Number</i>	<i>Passed Through to Subrecipients</i>	<i>State Expenditures</i>
<b>Alaska State Council on the Arts</b>			
Promotion of the Arts Partnerships Agreements			
Artist in Schools	FY22AIS0003	\$ -	\$ 1,088
<b>Department of Education and Early Development</b>			
* Public School Funding Program		-	73,573,326
Pupil Transportation		-	7,206,772
House Bill 39		-	29,652
Staff Development	SD21KPSD01	-	550
Alternative Schools	BH 22.KPSD.01	-	49,606
Broadband Assistance Grant	SBG 22.024.12	-	22,853
Early Learning	PE 22.KPBSD.01	-	115,639
Quality Schools	FY22	-	279,348
Substance Misuse and Addiction Prevention	AP 22.KPBSD.01	-	4,137
Suicide Awareness, Prevention & Postvention	SP 22.KPSD.01	-	27,162
Youth In Detention - Marathon School Facility	EY22.KPSD.01	-	113,455
<b>Total Department of Education and Early Development</b>		-	81,422,500
<b>Department of Labor</b>			
Alaska Division of Vocational Rehabilitation	AFP # 2077, 2079 & 2101	-	37,077
<b>Total State Financial Assistance</b>		\$ -	\$ 81,460,665

\* State major program

**Note 1: Major Program Notification**

\*Denotes a major program

**Note 2: Basis of Presentation**

The accompanying schedule of state financial assistance (the "Schedule") includes the state award activity of Kenai Peninsula Borough School District under programs of the State of Alaska for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Because the Schedule presents only a selected portion of the operations of Kenai Peninsula Borough School District, it is not intended to and does not present the financial position, changes in net position or cash flows of Kenai Peninsula Borough School District.

**Note 3: Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting.

**Kenai Peninsula Borough School District  
(A Component Unit of the Kenai Peninsula Borough)  
Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2022**

<i>Federal Grantor/Pass-Through Grantor/ Program or Cluster Title</i>	<i>Federal Assistance Listing Number</i>	<i>Pass- Through Entity Identifying Number</i>	<i>Provided to Subrecipients</i>	<i>Total Federal Expenditures</i>
<b>U.S. Department of Education</b>				
Direct				
Indian Education Grants to Local Educational Agencies	84.060A		\$ -	\$ 384,970
Passed through Alaska Department of Education and Early Development:				
Title I Grants to Local Educational Agencies				
Neglected and Delinquent	84.010	ND 22.KPSD.01	-	105,410
NCLB - Title I-A Basic	84.010	IP 22.KPSD.01	-	1,449,422
NCLB - Title I-A 1% Parent Involvement	84.010	IP 22.KPSD.01	-	22,498
NCLB - Title I-A Pre-K	84.010	IP 22.KPSD.01	-	603,750
Title I-A, School Improvement - Implementation	84.010	SI 22.KPSD.02	-	72,615
Admin Pool - Title 1-A, I-C, III-A, II-A, IV-a	84.010	IP 22.KPSD.01		316,893
Total ALN 84.010			-	2,570,588
Supporting Effective Instruction State Grants				
NCLB - Title II-A, Training & Recruiting	84.367	IP 22.KPSD.01	-	560,960
Special Education Cluster (IDEA):				
Special Education Grants to States				
Title VI-B IDEA	84.027	SE 22.KPSD.01	-	2,438,848
Discretionary Special Education	84.027	DS22.KPSD.01	-	15,000
Total Special Education Grants to States			-	2,453,848
Special Education Preschool Grants				
Title VI-B, IDEA Section 619	84.173	SE 22.KPSD.01	-	63,590
Title VI-B, IDEA ARP FUNDS - ARPA	84.173	SE 22.KPSD.01	-	139,805
Title VI-B, IDEA Section 619 ARP FUNDS - ARPA	84.173	SE 22.KPSD.01	-	2,391
Total Special Education Preschool Grants				205,786
Total Special Education Cluster (IDEA)			-	2,659,634
Migrant Education State Grant Program				
NCLB - Title I-C Migrant	84.011	IP 22.KPSD.01	-	851,768
Migrant Education, Book	84.011A	MB 22.KPSD.01	-	18,150
Total ALN 84.011			-	869,918
Education for Homeless Children and Youth	84.196A	FR 22.KPSD.01	-	24,213
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013	IP 22.KPSD.01	-	9,447
Student Support and Academic Enrichment Program				
Title IV - A, Student Support and Academic Enrichment	84.424A	IP 22.KPSD.01	-	376,076
English Language Acquisition State Grants				
Title III - A, English Language Acquisition	84.365	IP 22.KPSD.01	-	12,361

**Kenai Peninsula Borough School District**  
**(A Component Unit of the Kenai Peninsula Borough)**  
**Schedule of Expenditures of Federal Awards, continued**  
**Year Ended June 30, 2022**

<i>Federal Grantor/Pass-Through Grantor/ Program or Cluster Title</i>	<i>Federal Assistance Listing Number</i>	<i>Pass- Through Entity Identifying Number</i>	<i>Provided to Subrecipients</i>	<i>Total Federal Expenditures</i>
<b>U.S. Department of Education, continued</b>				
Passed thru the University of Fairbanks:				
TRIO Cluster: Trio Upward Bound	84.047	P047A181279	\$ -	\$ 15,603
Career and Technical Education - Basic Grants to States	84.048	EK 22.KPSD.01	-	353,038
Education Stabilization Fund				
ESSER II - COVID-19	84.425D	ER 22.KPSD.01	-	9,088,405
ESSER III - COVID-19	84.425D	ER 22.KPSD.01	-	3,026,003
McKinney - Vento Homeless Educations ARP I - ARPA	84.425W	HM22.KPSD.01	-	6,066
McKinney - Vento Homeless Educations ARP II - ARPA	84.425W	AH22.KPSD.01	-	991
Total Educaton Stabilization Fund			-	12,121,465
<b>Total U.S. Department of Education</b>			-	19,958,273
<b>U.S. Department of Health and Human Services:</b>				
Passed thru the Alaska Department of Education and Early Development:				
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)				
COVID-19 DHSS Testing	93.323	601-308-21026	-	1,036,291
<b>Total U.S Department of Health and Human Services</b>			-	1,036,291
<b>National Endowment for the Arts (NEA):</b>				
Passed through Alaska State Council on the Arts -				
Promotion of the Arts Partnerships Agreements	45.025	FY22AIS0003	-	500
<b>U.S. Department of Agriculture:</b>				
Passed through Alaska Department of Education and Early Development:				
Child Nutrition Cluster:				
School Breakfast Program				
Commodities	10.553	FY2022	-	199,887
Food Service Fund	10.553	2401	-	883,914
Total ALN 10.555			-	1,083,801
National School Lunch Program				
Food Service Fund	10.555	2401	-	3,887,507
Supply Chain Assistance	10.555	FD22.KPSD.02	-	166,082
Total ALN 10.555			-	4,053,589

**Kenai Peninsula Borough School District**  
**(A Component Unit of the Kenai Peninsula Borough)**  
**Schedule of Expenditures of Federal Awards, continued**  
**Year Ended June 30, 2022**

<i>Federal Grantor/Pass-Through Grantor/ Program or Cluster Title</i>	<i>Federal Assistance Listing Number</i>	<i>Pass- Through Entity Identifying Number</i>	<i>Provided to Subrecipients</i>	<i>Total Federal Expenditures</i>
<b>U.S. Department of Agriculture, continued</b>				
Fresh Fruit & Vegetable Program	10.582	FF 22.KPSD.01	\$ -	\$ 148,314
Fresh Fruit & Vegetable Program	10.582	FF 22.KPSD.02	-	67,848
Total ALN 10.582			-	216,162
Total Child Nutrition Cluster			-	5,353,552
Child Nutrition Discretionary Grants Limited Availability				
NSLP Equipment Assistant Grant	10.579	NS 22.KPSD.01	-	14,488
Pandemic EBT Administrative Costs	10.649	FY2022	-	3,063
Cooperative Forestry Assistance	10.664	FY2022	-	1,218
<b>Total U.S. Department of Agriculture</b>			-	5,372,321
<b>U.S. Department of the Treasury:</b>				
Passed through Kenai Peninsula Borough:				
Coronavirus State and Local Fiscal Recovery Funds - COVID-19	21.027	KPB 021-019-08	-	2,000,000
<b>Total Expenditures of Federal Awards</b>			<b>\$ -</b>	<b>\$ 28,367,385</b>

**Note 1: Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Kenai Peninsula Borough School District under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200. *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Kenai Peninsula Borough School District, it is not intended to and does not present the financial position, changes in net position or cash flows of Kenai Peninsula Borough School District.

**Note 2: Summary of Significant Accounting Policies**

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3: Indirect Cost Rate**

The Kenai Peninsula Borough School District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

STATISTICAL SECTION

## **STATISTICAL INFORMATION**

Statistical tables give report users a better historical perspective and assist in assessing current financial status and trends of the Kenai Peninsula Borough School District.

Net Position by Component

Net Expenses, General Revenues, and Change in Net Position

Total Change in Net Position

General Fund Balances, Special Revenue Fund Balances, Total Fund Balance

Governmental Funds Revenues

Governmental Funds Expenditures

Other Financing Sources and Uses and Net Change in Fund Balance

Assessed Value and Estimated Actual of Taxable Property

Property Tax Rates and Tax Levies; Direct and Overlapping Governments

Principal Property Taxpayers

Principal Employers

Property Tax Levies and Collections

Legal Debt Margin Information

Ratio of Net Area Wide General Bonded Debt to Assessed Value  
and Net Bonded Debt per Capita and Student Capita

Computation of Direct and Overlapping Debt

Demographic and Economic Statistics

General Fund Full-Time Equivalent District Employees by Function

All Funds Full-Time Equivalent District Employees by Function

Average Per Pupil General Fund Operating Expenditures

Average Daily Membership as Compared to Assessed Valuation

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**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**Statistical Section Overview**

**This part of the Kenai Peninsula Borough School District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.**

**Contents**

**Financial Trends**

**These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.**

Table I	Net Position by Component
Table II	Net Expenses, General Revenues, and Change in Net Position
Table III	Total Change in Net Position
Table IV	General Fund Balances, Special Revenue Fund Balances, Total Fund Balance
Table V	Governmental Funds Revenues
Table VI	Governmental Funds Expenditures
Table VII	Other Financing Sources and Uses and Net Change in Fund Balance

**Revenue Capacity**

**These schedules contain information to help the reader assess the District's most significant local revenue source, property tax.**

Table VIII	Assessed Value and Estimated Actual Value of Taxable Property
Table IX	Property Tax Rates and Tax Levies, Direct and Overlapping Governments
Table X	Principal Property Taxpayers
Table XI	Principal Employers
Table XII	Property Tax Levies and Collections

**Debt Capacity**

**These schedules present information to help the reader assess the affordability of the Borough's current level of outstanding debt and the District's ability to issue additional debt in the future.**

Table XIII	Legal Debt Margin Information
Table XIV	Ratio of Net Area Wide General Bonded Debt to Assessed Value and Net Bonded Debt per Capita and Student Capita
Table XV	Computation of Direct and Overlapping Debt

**Demographic and Economic Information**

**These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.**

Table XVI	Demographic and Economic Statistics
Table XVII	General Fund Full-Time Equivalent District Employees by Function
Table XVIII	All Funds Full-Time Equivalent District Employees by Function
Table XIX	Average Per Pupil General Fund Operating Expenditures
Table XX	Average Daily Membership as Compared to Assessed Valuation

**Operating Information**

**These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the government provides and the activities it performs.**

This data not available at date of printing

**Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.**



TABLE I

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(Unaudited)**

	FISCAL YEAR				
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Invested in Capital Assets	\$ 3,054,829	\$ 3,604,976	\$ 3,516,215	\$ 3,491,363	\$ 3,083,746
Restricted:					
Charter Schools	556,395	625,619	664,091	626,097	741,273
Other Educational Purposes	-	-	-	-	-
Facilities Maintenance	-	1,845,512	2,042,930	2,288,499	1,321,447
Homeschool Allotment	-	-	281,975	393,338	549,790
Student Activities	-	-	-	-	-
Student Transportation	-	-	-	-	-
Total Restricted	556,395	2,471,131	2,988,996	3,307,934	2,612,510
Unrestricted	27,516,245	23,662,678	(30,561,702)	(51,911,437)	(75,117,199)
Total Net Position	<u>\$ 31,127,469</u>	<u>\$ 29,738,785</u>	<u>\$ (24,056,491)</u>	<u>\$ (45,112,140)</u>	<u>\$ (69,420,943)</u>

TABLE I

	FISCAL YEAR				
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Invested in Capital Assets	\$ 2,699,269	\$ 2,439,439	\$ 2,429,784	\$ 2,856,362	\$ 2,390,992
Restricted:					
Charter Schools	894,618	885,704	-	-	-
Other Educational Purposes	-	-	-	-	278,317
Facilities Maintenance	1,791,509	1,682,409	1,142,463	1,661,881	1,976,704
Homeschool Allotment	675,503	699,223	873,911	1,282,585	1,606,026
Student Activities	-	-	-	3,356,079	3,314,447
Student Transportation	-	-	-	823,960	303,698
Total Restricted	3,361,630	3,267,336	2,016,374	7,124,505	7,479,192
Unrestricted	(81,097,334)	(70,432,657)	(48,581,653)	(39,266,598)	(26,305,281)
Total Net Position	\$ (75,036,435)	\$ (64,725,882)	\$ (44,135,495)	\$ (29,285,731)	\$ (16,435,097)

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**NET EXPENSES, GENERAL REVENUES, AND CHANGE IN NET POSITION**  
**FROM THE STATEMENT OF ACTIVITIES**  
**LAST TEN FISCAL YEARS**  
**(Unaudited)**

	FISCAL YEAR				
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Expenses					
Government Activities:					
Instruction	\$ 73,207,376	\$ 75,266,303	\$ 87,002,086	\$ 78,317,961	\$ 79,665,098
Special Education - Instruction	21,592,288	21,809,338	25,120,274	27,315,525	27,506,978
Special Education Support Services-Students	6,090,491	5,958,859	6,985,692	6,345,150	6,579,272
Support Services - Students	4,769,002	4,961,996	5,139,495	7,037,564	6,303,071
Support Services - Instruction	3,476,192	3,780,721	4,025,162	4,002,804	3,505,986
School Administration	7,261,568	7,846,925	9,185,386	7,219,494	7,342,662
School Administration Support Services	4,805,263	4,969,562	5,197,826	6,849,331	6,358,677
District Administration	1,134,698	1,253,600	1,020,470	1,466,633	1,426,130
District Administration Support Services	6,210,335	6,219,036	6,349,127	8,191,709	7,223,584
Operations and Maintenance of Plant	21,254,202	23,096,259	23,453,558	24,178,696	23,610,034
Student Activities	2,364,058	2,452,215	2,684,455	2,499,171	2,515,146
Community Service	48,657	40,583	39,110	39,979	21,273
Student Transportation	7,459,992	7,334,939	7,932,255	7,998,559	8,160,684
Food Service	4,226,732	4,479,711	4,490,808	4,254,755	4,014,919
Total expenses	<u>\$ 163,900,854</u>	<u>\$ 169,470,047</u>	<u>\$ 188,625,704</u>	<u>\$ 185,717,331</u>	<u>\$ 184,233,514</u>
Program Revenues:					
Charges for Services:					
Food Service /Community Theater	745,201	683,135	669,280	686,127	655,869
Operating Grants and Contributions	18,134,117	19,290,617	18,719,908	18,531,943	17,288,971
Total Program Revenues	<u>18,879,318</u>	<u>19,973,752</u>	<u>19,389,188</u>	<u>19,218,070</u>	<u>17,944,840</u>
Total Net(Expense)Governmental Activities	(145,021,536)	(149,496,295)	(169,236,516)	(166,499,261)	(166,288,674)
General Revenues:					
Government Activities:					
Borough Direct Appropriation	\$ 43,000,000	\$ 43,500,000	\$ 44,013,525	\$ 48,238,432	\$ 48,238,432
Public School Funding Program	75,563,384	74,891,748	79,159,764	80,573,648	81,595,174
Retirement: On-behalf Payments	22,907,953	24,234,519	39,377,047	14,492,689	10,867,950
Other State Revenue	2,010,671	3,456,964	3,290,897	-	-
Earnings on Investment	55,918	475,548	326,758	623,325	83,033
E-Rate Program	590,640	1,219,637	287,658	1,088,548	751,344
CARES Act, KPB	-	-	-	-	-
Medicaid Reimbursement	164,384	200,451	211,375	287,646	250,781
Other	200,605	128,744	399,614	139,324	193,157
Total General Revenues	<u>\$ 144,493,555</u>	<u>\$ 148,107,611</u>	<u>\$ 167,066,638</u>	<u>\$ 145,443,612</u>	<u>\$ 141,979,871</u>
Change in Net Position	<u>\$ (527,981)</u>	<u>\$ (1,388,684)</u>	<u>\$ (2,169,878)</u>	<u>\$ (21,055,649)</u>	<u>\$ (24,308,803)</u>

	FISCAL YEAR				
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Expenses					
Government Activities:					
Instruction	\$ 63,689,016	\$ 60,897,420	\$ 57,388,072	\$ 65,218,370	\$ 59,615,961
Special Education - Instruction	20,645,587	21,539,750	19,604,059	20,193,949	19,430,366
Special Education Support Services-Students	5,425,276	5,444,428	5,176,632	5,738,264	5,130,164
Support Services - Students	3,733,089	4,430,806	4,101,863	4,485,411	2,496,708
Support Services - Instruction	2,861,897	3,153,296	3,192,768	1,992,358	2,072,384
School Administration	6,021,382	5,704,211	5,356,059	5,724,025	5,162,059
School Administration Support Services	4,506,896	4,695,858	4,872,619	4,533,655	4,879,402
District Administration	1,112,258	1,200,909	1,174,133	1,306,159	1,480,847
District Administration Support Services	5,489,703	5,846,366	6,607,614	6,108,851	6,521,016
Operations and Maintenance of Plant	20,274,357	19,648,660	21,228,709	20,199,626	21,530,320
Student Activities	2,152,801	1,884,164	1,467,417	3,039,679	4,325,367
Community Service	9,629	71,692	50,209	34,228	35,068
Student Transportation	7,737,829	7,951,356	7,796,876	6,341,542	8,247,900
Food Service	3,983,053	3,752,004	3,993,539	3,456,779	4,112,844
Total expenses	\$ 147,642,773	\$ 146,220,920	\$ 142,010,569	\$ 148,372,896	\$ 145,040,406
Program Revenues:					
Charges for Services:					
Food Service /Community Theater	698,771	717,010	584,617	64,761	41,947
Operating Grants and Contributions	17,919,104	19,133,664	18,219,435	23,238,213	36,556,649
Total Program Revenues	18,617,875	19,850,674	18,804,052	23,302,974	36,598,596
Total Net(Expense)Governmental Activities	(129,024,898)	(126,370,246)	(123,206,517)	(125,069,922)	(108,441,810)
General Revenues:					
Government Activities:					
Borough Direct Appropriation	\$ 49,738,432	\$ 49,738,432	\$ 52,489,253	\$ 47,888,909	\$ 48,000,000
Public School Funding Program	79,599,533	79,299,353	79,060,074	76,302,989	73,852,674
Retirement: On-behalf Payments	7,904,796	4,121,405	7,913,428	9,474,638	(2,701,831)
Other State Revenue	-	1,389,955	2,105,854	32,630	29,652
Earnings on Investment	193,053	1,153,016	1,203,960	78,281	(755,921)
E-Rate Program	719,477	613,575	648,931	485,143	596,219
CARES Act, KPB	-	-	-	2,111,091	2,000,000
Medicaid Reimbursment	298,727	195,558	146,948	-	-
Other	196,098	169,505	228,456	219,326	271,651
Total General Revenues	\$ 138,650,116	\$ 136,680,799	\$ 143,796,904	\$ 136,593,007	\$ 121,292,444
Change in Net Position	\$ 9,625,218	\$ 10,310,553	\$ 20,590,387	\$ 11,523,085	\$ 12,850,634

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**TOTAL CHANGE IN NET POSITION  
LAST TEN FISCAL YEARS  
(Unaudited)**

	FISCAL YEAR				
	2012-2013	2013-2014	2014-2015*	2015-2016	2016-2017
Change in Net Position	\$ (527,981)	\$ (1,388,684)	\$ (2,169,878)	\$ (21,055,649)	\$ (24,308,803)
Net Position - Beginning	31,655,450	31,127,469	(21,886,613)	(24,056,491)	(45,112,140)
Net Position - Ending	<u>\$ 31,127,469</u>	<u>\$ 29,738,785</u>	<u>\$ (24,056,491)</u>	<u>\$ (45,112,140)</u>	<u>\$ (69,420,943)</u>

\*Net Position for 2014-2015 was restated for compliance of GASB 68.

\*\*Beginning Net Position for 2017-2018 was restated for compliance of GASB 75.

\*\*\*Beginning Net Position for 2021 was restated for GASB 84.

TABLE III

	FISCAL YEAR				
	2017-2018**	2018-2019	2019-20	2020-2021***	2021-2022
Change in Net Position	\$ 9,625,218	\$ 10,310,553	\$ 20,590,387	\$ 11,523,085	\$ 12,850,634
Net Position - Beginning (Restated)	(84,661,653)	(75,036,435)	(64,725,882)	(40,808,816)	(29,285,731)
Net Position - Ending	\$ (75,036,435)	\$ (64,725,882)	\$ (44,135,495)	\$ (29,285,731)	\$ (16,435,097)

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**GENERAL FUND BALANCES, SPECIAL REVENUE FUND BALANCES, TOTAL FUND BALANCE  
LAST TEN FISCAL YEARS  
(Unaudited)**

	FISCAL YEAR				
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
General Fund:					
Nonspendable	\$ 1,715,712	\$ 1,687,933	\$ 707,220	\$ 2,064,255	\$ 2,212,284
Committed	-	-	-	4,200,580	4,157,085
Restricted	1,485,931	2,471,131	2,988,996	3,307,934	2,612,510
Assigned	10,131,139	8,120,850	5,655,347	3,625,958	1,618,721
Unassigned	6,290,517	6,116,952	7,897,978	2,671,214	3,954,326
Total General Fund	<u>\$ 19,623,299</u>	<u>\$ 18,396,866</u>	<u>\$ 17,249,541</u>	<u>\$ 15,869,941</u>	<u>\$ 14,554,926</u>
Special Revenue Funds:					
Nonspendable	\$ 218,298	\$ 467,256	\$ 271,235	\$ 233,827	\$ 159,748
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	6,744,505	5,623,019	5,389,396	5,568,658	5,263,514
Unassigned	(44,976)	(44,976)	(44,976)	(44,976)	(44,976)
Total Special Revenue Funds	<u>\$ 6,917,827</u>	<u>\$ 6,045,299</u>	<u>\$ 5,615,655</u>	<u>\$ 5,757,509</u>	<u>\$ 5,378,286</u>
Total Fund Balance	<u>\$ 26,541,126</u>	<u>\$ 24,442,165</u>	<u>\$ 22,865,196</u>	<u>\$ 21,627,450</u>	<u>\$ 19,933,212</u>

TABLE IV

	FISCAL YEAR				
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
General Fund:					
Nonspendable	\$ 2,074,756	\$ 1,932,980	\$ 2,427,700	\$ 2,081,006	\$ 1,759,582
Committed	4,289,271	5,584,860	4,366,075	4,022,433	4,138,062
Restricted	3,361,630	3,267,336	2,016,374	2,944,466	3,582,730
Assigned	2,802,979	1,626,718	9,360,559	5,865,492	3,541,908
Unassigned	1,671,218	3,929,885	1,677,222	910,504	2,354,271
Total General Fund	<u>\$ 14,199,854</u>	<u>\$ 16,341,779</u>	<u>\$ 19,847,930</u>	<u>\$ 15,823,901</u>	<u>\$ 15,376,553</u>
Special Revenue Funds:					
Nonspendable	\$ 301,696	\$ 482,203	\$ 245,154	\$ 158,840	\$ 413,977
Restricted	-	-	1,324,725	-	3,896,462
Committed	-	-	4,563,332	4,311,427	5,091,483
Assigned	5,586,869	5,804,822	-	4,609,602	-
Unassigned	(44,976)	(44,976)	(44,976)	(44,976)	(44,976)
Total Special Revenue Funds	<u>\$ 5,843,589</u>	<u>\$ 6,242,049</u>	<u>\$ 6,088,235</u>	<u>\$ 9,034,893</u>	<u>\$ 9,356,946</u>
Total Fund Balance	<u>\$ 20,043,443</u>	<u>\$ 22,583,828</u>	<u>\$ 25,936,165</u>	<u>\$ 24,858,794</u>	<u>\$ 24,733,499</u>



## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**GOVERNMENTAL FUNDS REVENUES  
LAST TEN FISCAL YEARS  
(Unaudited)**

	FISCAL YEAR				
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Federal Sources:					
Federal - Direct	\$ 455,577	\$ 498,606	\$ 514,450	\$ 723,255	\$ 595,801
Federal - Through the State	8,291,671	9,130,871	8,251,490	8,822,785	8,897,264
Federal - Through other Agencies	2,500	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ 8,749,748</b>	<b>\$ 9,629,477</b>	<b>\$ 8,765,940</b>	<b>\$ 9,546,040</b>	<b>\$ 9,493,065</b>
State Sources:					
Public School Funding Program	\$ 75,839,317	\$ 75,166,711	\$ 79,442,023	\$ 80,573,648	\$ 81,595,174
Retirement: On-behalf Payments	22,907,953	24,234,519	143,894,553	9,867,341	8,638,367
One Time State Funding	1,734,738	3,182,001	3,008,638	-	-
Other State Revenue	9,278,661	9,443,778	9,822,601	8,906,803	7,911,545
<b>Total All Other Government Funds</b>	<b>\$ 109,760,669</b>	<b>\$ 112,027,009</b>	<b>\$ 236,167,815</b>	<b>\$ 99,347,792</b>	<b>\$ 98,145,086</b>
Local Sources:					
Borough Direct Appropriation	\$ 43,000,000	\$ 43,500,000	\$ 44,013,525	\$ 48,238,432	\$ 48,238,432
Corporate Grants and User Fees	98,285	121,502	89,114	101,594	154,144
Food Sales	703,256	657,295	637,595	648,542	609,409
Earnings on Investments	78,701	614,272	421,928	806,217	107,323
Other Local Revenue	982,214	1,531,808	877,415	1,347,717	947,669
<b>Total All Other Government Funds</b>	<b>\$ 44,862,456</b>	<b>\$ 46,424,877</b>	<b>\$ 46,039,577</b>	<b>\$ 51,142,502</b>	<b>\$ 50,056,977</b>
<b>Total Revenue</b>	<b>\$ 163,372,873</b>	<b>\$ 168,081,363</b>	<b>\$ 290,973,332</b>	<b>\$ 160,036,334</b>	<b>\$ 157,695,128</b>

TABLE V

	FISCAL YEAR				
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Federal Sources:					
Federal - Direct	\$ 532,371	\$ 444,817	\$ 399,754	\$ 434,785	\$ 384,970
Federal - Through the State	9,035,872	10,069,540	9,371,942	16,083,708	27,999,321
Federal - Through other Agencies	-	-	-	-	-
<b>Total Federal Sources</b>	<b>\$ 9,568,243</b>	<b>\$ 10,514,357</b>	<b>\$ 9,771,696</b>	<b>\$ 16,518,493</b>	<b>\$ 28,384,291</b>
State Sources:					
Public School Funding Program	\$ 79,599,533	\$ 79,299,353	\$ 79,060,074	\$ 76,302,989	\$ 73,852,674
Retirement: On-behalf Payments	8,402,238	9,803,790	10,735,132	10,735,075	11,265,863
One Time State Funding	-	1,389,955	2,105,854	32,630	29,652
Other State Revenue	8,300,141	8,241,510	8,114,848	6,447,313	7,578,339
<b>Total All Other Government Funds</b>	<b>\$ 96,301,912</b>	<b>\$ 98,734,608</b>	<b>\$ 100,015,908</b>	<b>\$ 93,518,007</b>	<b>\$ 92,726,528</b>
Local Sources:					
Borough Direct Appropriation	\$ 49,738,432	\$ 49,738,432	\$ 52,489,253	\$ 47,888,909	\$ 48,000,000
Corporate Grants and User Fees	325,484	269,128	140,998	1,437,547	2,835,970
Food Sales	659,306	679,755	562,845	52,802	21,734
Earnings on Investments	250,082	1,492,874	1,563,833	104,841	(985,160)
Other Local Revenue	921,974	784,704	878,127	1,635,819	875,370
<b>Total All Other Government Funds</b>	<b>\$ 51,895,278</b>	<b>\$ 52,964,893</b>	<b>\$ 55,635,056</b>	<b>\$ 51,119,918</b>	<b>\$ 50,747,914</b>
<b>Total Revenue</b>	<b>\$ 157,765,433</b>	<b>\$ 162,213,858</b>	<b>\$ 165,422,660</b>	<b>\$ 161,156,418</b>	<b>\$ 171,858,733</b>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

GOVERNMENTAL FUNDS EXPENDITURES  
LAST TEN FISCAL YEARS  
(Unaudited)

	FISCAL YEAR				
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Expenditures:					
Instruction	\$ 73,540,692	\$ 75,303,404	\$ 153,282,907	\$ 68,954,024	\$ 67,655,239
Special Education - Instruction	21,697,320	21,824,017	39,901,135	22,477,371	23,002,905
Special Education Support Services - Students	6,106,612	5,964,489	12,031,526	5,523,880	5,632,611
Support Services - Students	4,741,625	4,966,685	8,417,273	4,829,934	4,685,499
Support Services - Instruction	3,495,584	3,771,683	6,436,525	3,355,331	2,946,476
School Administration	7,279,767	7,853,319	16,635,574	6,319,716	6,102,965
School Administration Support Services	4,804,920	4,961,926	6,000,353	5,648,777	5,366,431
District Administration	1,132,748	1,261,255	1,673,515	1,266,201	1,246,047
District Administration Support Services	6,121,508	6,241,343	7,198,837	6,367,538	6,091,360
Operations and Maintenance of Plant	21,442,833	23,177,075	24,591,509	22,221,887	22,230,492
Student Activities	2,211,478	3,020,149	3,983,318	2,048,424	2,208,189
Community Services	48,786	40,621	38,992	39,961	21,330
Student Transportation	7,473,969	7,343,482	7,908,357	7,994,914	8,182,675
Food Service	4,203,218	4,450,876	4,450,480	4,226,122	4,017,147
Total Expenditures	<u>\$ 164,301,060</u>	<u>\$ 170,180,324</u>	<u>\$ 292,550,301</u>	<u>\$ 161,274,080</u>	<u>\$ 159,389,366</u>

TABLE VI

	FISCAL YEAR				
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Expenditures:					
Instruction	\$ 67,188,905	\$ 67,024,532	\$ 68,817,268	\$ 72,782,350	\$ 76,145,644
Special Education - Instruction	22,952,720	23,736,518	22,618,979	23,296,772	23,738,845
Special Education Support Services - Students	5,777,098	6,000,380	6,110,763	6,181,743	6,444,932
Support Services - Students	4,730,603	4,883,252	4,818,413	4,739,222	3,423,874
Support Services - Instruction	3,023,218	3,537,303	3,697,839	3,511,325	2,562,179
School Administration	6,364,237	6,285,566	6,675,931	6,550,269	6,814,746
School Administration Support Services	5,179,450	5,133,027	5,172,167	5,203,767	5,323,196
District Administration	1,290,042	1,352,816	1,277,546	1,456,814	1,679,248
District Administration Support Services	6,140,335	6,347,487	7,187,123	6,884,632	7,034,023
Operations and Maintenance of Plant	21,174,774	21,578,924	21,955,037	21,093,960	21,987,786
Student Activities	2,139,986	2,013,423	1,625,539	3,963,938	4,470,662
Community Services	9,642	71,736	53,374	34,404	34,870
Student Transportation	7,747,867	7,956,192	7,983,297	6,374,117	8,201,337
Food Service	3,936,325	3,752,317	4,077,047	3,487,155	4,122,686
Total Expenditures	<u>\$ 157,655,202</u>	<u>\$ 159,673,473</u>	<u>\$ 162,070,323</u>	<u>\$ 165,560,468</u>	<u>\$ 171,984,028</u>

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCE  
LAST TEN FISCAL YEARS  
(Unaudited)**

	FISCAL YEAR				
	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017
Excess of revenues over (under) expenditures	\$ (928,187)	\$ (2,098,961)	\$ (1,576,969)	\$ (1,237,746)	\$ (1,694,238)
Other Financing Sources (Uses):					
Transfers In	816,836	1,424,759	1,300,000	1,200,000	1,755,072
Transfers Out	(816,836)	(1,424,759)	(1,300,000)	(1,200,000)	(1,755,072)
Total other financing sources (Uses)	-	-	-	-	-
Net Change in fund balances	\$ (928,187)	\$ (2,098,961)	\$ (1,576,969)	\$ (1,237,746)	\$ (1,694,238)

TABLE VII

	FISCAL YEAR				
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Excess of revenues over (under) expenditures	\$ 110,231	\$ 2,540,385	\$ 3,352,337	\$ (4,404,050)	\$ (125,295)
Other Financing Sources (Uses):					
Transfers In	850,000	750,000	864,420	695,000	695,000
Transfers Out	(850,000)	(750,000)	(864,420)	(695,000)	(695,000)
Total other financing sources (Uses)	-	-	-	-	-
Net Change in fund balances	\$ 110,231	\$ 2,540,385	\$ 3,352,337	\$ (4,404,050)	\$ (125,295)

**TABLE VIII**

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS  
(in thousands of dollars)**

Fiscal Year	Assessed Values			Tax Exempt Values		Total Taxable Assessed Value	Total Direct Tax Rate	Assessed Value as a Percentage of Actual Value
	Real Property	Oil Related	Personal Property	Real Property	Personal Property			
2012-13	6,172,547	810,065	286,399	520,490	32,511	6,716,010	4.50	92.39%
2013-14	6,202,494	989,766	292,407	492,565	31,906	6,960,196	4.50	92.99%
2014-15	6,330,106	1,142,158	324,853	826,802	32,999	6,937,316	4.50	88.97%
2015-16	6,625,363	1,224,525	339,478	876,982	33,986	7,278,398	4.50	88.88%
2016-17	6,915,818	1,467,353	368,985	902,055	34,392	7,815,709	4.50	89.30%
2017-18	7,315,913	1,468,600	361,549	971,773	33,844	8,140,448	4.50	89.00%
2018-19	7,355,511	1,518,606	358,789	1,008,085	34,792	8,190,029	4.70	88.70%
2019-20	7,606,558	1,563,998	353,177	1,055,143	34,914	8,433,676	4.70	88.55%
2020-21	7,762,088	1,493,429	358,947	1,094,461	35,444	8,484,599	4.70	88.25%
2021-22	7,840,659	1,421,416	361,131	1,120,268	34,829	8,468,109	4.70	88.00%

This information was obtained from the Kenai Peninsula Borough.

The Borough maintains taxing authority; the School District has no taxing authority.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

PROPERTY TAX RATES AND TAX LEVIES - DIRECT AND OVERLAPPING GOVERNMENTS  
 LAST TEN FISCAL YEARS  
 (Unaudited)

TAX RATE (MILLS)							
Fiscal Year	Borough	City of Homer	City of Kenai	City of Seldovia	City of Seward	City of Kachemak*	City of Soldotna
2012-13	4.50	4.50	3.85	4.60	3.12	1.00	0.65
2013-14	4.50	4.50	4.35	4.60	3.12	1.00	0.50
2014-15	4.50	4.50	4.35	4.60	3.12	1.00	0.50
2015-16	4.50	4.50	4.35	4.60	3.12	1.00	0.50
2016-17	4.50	4.50	4.35	4.00	3.12	1.00	0.50
2017-18	4.50	4.50	4.35	4.00	3.12	1.00	0.50
2018-19	4.70	4.50	4.35	7.50	3.84	1.00	0.50
2019-20	4.70	4.50	4.35	7.50	3.84	1.00	0.50
2020-21	4.70	4.50	4.35	7.50	3.84	2.00	0.50
2021-22	4.70	4.50	4.35	7.50	3.84	2.00	0.50

Taxes are payable when billed. Payment in full is due on or before October 15 and becomes delinquent thereafter. At the option of the taxpayer, taxes may be paid in two equal installments. If the taxpayer elects this option, the first one-half of the taxes payable must be paid on or before September 15. The second one-half taxes then become due on or before November 15 and become delinquent thereafter. If the first one-half of the taxes payable are not paid by September 15, payment of taxes in full becomes due on or before October 15.

This information was obtained from the Kenai Peninsula Borough.

\* Real Property Tax



KENAI PENINSULA BOROUGH SCHOOL DISTRICT

TABLE X

PRINCIPAL PROPERTY TAXPAYERS  
June 30, 2022  
(Unaudited)

Taxpayer	2022			2013		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value (1)	Rank	Percentage of Total Taxable Assessed Value
Hilcorp	\$ 857,347,510	1	10.12%	\$ 205,075,910	2	3.05%
Harvest Alaska	201,485,960	2	2.38%	-	-	-
Tesoro Alaska	150,472,769	3	1.78%	170,579,698	3	2.54%
Bluecrest Energy	117,213,180	4	1.38%	-	-	-
Cook Inlet Natural Gas Storage Alaska, LLC	96,318,418	5	1.14%	-	-	-
Furie Operating Alaska, LLC	81,053,000	6	0.96%	-	-	-
Alaska Pipeline	69,852,187	7	0.82%	49,755,928	8	0.74%
ACS	57,086,561	8	0.67%	82,870,422	5	1.23%
Enstar Natural Gas	49,026,893	9	0.58%	-	-	-
Cook Inlet Energy LLC	27,805,190	10	0.32%	29,635,350	9	0.43%
Phillips Petroleum Co.	-	-	-	227,796,982	1	3.39%
Marathon Oil	-	-	-	131,221,450	4	1.95%
CING Storage Alaska LLC	-	-	-	77,949,400	6	1.16%
XTO Energy, INC.	-	-	-	60,103,270	7	0.89%
Kenai Kachemak Pipeline	-	-	-	27,637,220	10	0.40%
<b>Totals</b>	<b>\$ 1,707,661,668</b>		<b>20.15%</b>	<b>\$ 1,062,625,630</b>		<b>15.78%</b>

This information obtained from the Kenai Peninsula Borough.

Total Assessed value based on total

tax levy for FY2022 and FY2013 respectively.

\$ 8,468,109,000

\$ 6,716,010,000

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

PRINCIPAL EMPLOYERS  
June 30, 2022  
(Unaudited)

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The State of Alaska has passed legislation that prevents disclosure of the number of employees for each employer.

This information obtained from the Kenai Peninsula Borough.

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(Unaudited)**

Fiscal Year	Collected in the Fiscal Year of the Levy			Collections in Subsequent Years	Total Collections to Date	
	Total Tax Levy for Fiscal Year	Amount	Percentage of Levy		Amount	Percentage of Levy
2012-13	30,823,497	30,382,636	98.570%	432,510	30,815,146	99.973%
2013-14	31,750,392	31,332,596	98.684%	408,584	31,741,180	99.971%
2014-15	31,685,014	31,142,025	98.286%	533,148	31,675,173	99.969%
2015-16	33,108,951	32,410,590	97.891%	687,592	33,098,182	99.967%
2016-17	35,591,917	35,157,568	98.780%	418,511	35,576,079	99.956%
2017-18	37,068,282	36,645,827	98.860%	400,072	37,045,899	99.940%
2018-19	38,941,185	38,535,145	98.957%	365,278	38,900,423	99.895%
2019-20	40,079,402	39,607,678	98.823%	309,659	39,917,337	99.596%
2020-21	40,380,465	39,981,984	99.013%	325,592	40,307,576	99.819%
2021-22	40,286,872	39,858,410	98.936%	-	39,858,410	98.936%

This information was obtained from the Kenai Peninsula Borough.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS

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NO DEBT LIMIT IS MANDATED BY LAW

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This information was obtained from the Kenai Peninsula Borough.

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**RATIO OF NET AREA WIDE GENERAL BONDED DEBT TO ASSESSED VALUE AND  
NET BONDED DEBT PER CAPITA AND STUDENT CAPITA  
LAST TEN FISCAL YEARS  
(Unaudited)**

Fiscal Year	Population*	Average Daily Membership	Total Taxable Assessed Value	Net Bonded Debt Total Primary Government	Ratio of Net Bonded Debt To Assessed Value	Net Bonded Debt Per Capita	Net Bonded Debt Per Student Capita
2012-13	56,756	8,886	6,716,010,000	31,178,941 **	0.46%	549	3,509
2013-14	56,862	8,756	6,960,196,000	51,231,835 **	0.74%	901	5,851
2014-15	57,147	8,826	6,937,316,000	47,734,564 **	0.69%	835	5,408
2015-16	57,763	8,788	7,278,398,000	47,599,968 **	0.65%	824	5,416
2016-17	58,060	8,785	7,815,709,000	50,506,063 **	0.65%	870	5,749
2017-18	58,060	8,712	8,140,448,000	46,685,244 **	0.57%	804	5,359
2018-19	58,471	8,680	8,190,029,000	42,729,425 **	0.52%	731	4,923
2019-20	58,708	8,535	8,433,676,000	39,585,425 **	0.47%	674	4,638
2020-21	58,934	7,756	8,484,559,000	36,284,450 **	0.43%	616	4,678
2021-22	58,957	8,298	8,468,109,000	31,572,949 **	0.37%	536	3,805

This information was obtained from the Kenai Peninsula Borough.

\* Data provided by the State of Alaska Department of Community & Economic Development.

\*\* In fiscal year 2012 the Borough early adopted the GASB Statement 61, which changed accounting and financial reporting for Central Peninsula Hospital and South Peninsula Hospital. The debt is no longer presented as debt of the Primary Government.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**  
**LAST TEN FISCAL YEARS**  
**(Unaudited)**

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This information is no longer available from the Kenai Peninsula Borough.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

DEMOGRAPHIC AND ECONOMIC STATISTICS  
 YEAR ENDED JUNE 30, 2022  
 (Unaudited)

DEMOGRAPHIC DATA

Fiscal Year	Population *	Median Age **	School Enrollment (ADM)	Unemployment rate **
2013	56,756	41.4	8,886	8.60%
2014	56,862	40.0	8,756	8.00%
2015	57,147	40.5	8,826	7.80%
2016	57,763	40.0	8,788	7.80%
2017	58,060	40.6	8,785	6.80%
2018	58,024	41.4	8,712	5.80%
2019	58,471	41.4	8,680	7.70%
2020	58,708	41.8	8,535	7.80%
2021	58,934	41.8	7,756	9.10%
2022	58,957	42.1	8,298	7.30%

This information was obtained from the Kenai Peninsula Borough.  
 Personal income information is no longer available.

\* Data is provided by the State of Alaska Department of Community & Economic Development

\*\* Data is provided by the State of Alaska Department of Labor & Workforce Development and is the average rate for the previous calendar year. The Department has changed their method of calculating unemployment rates retroactive to 2001.

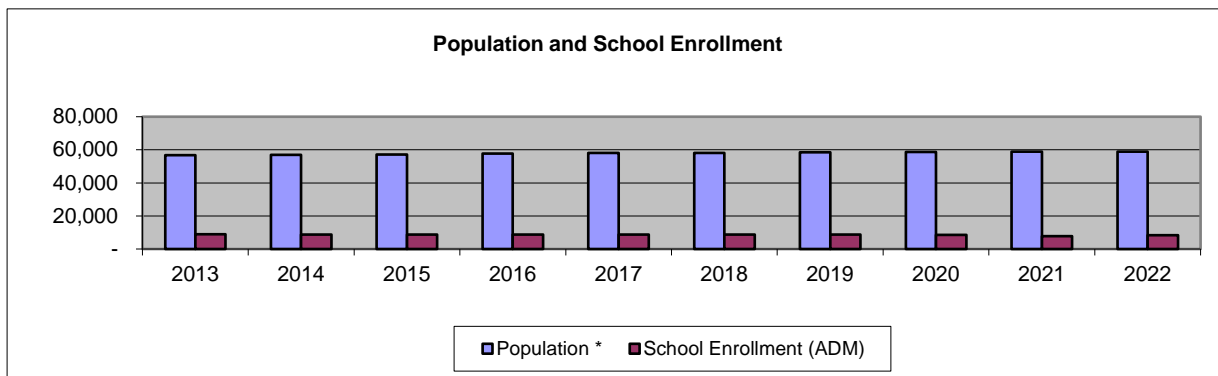
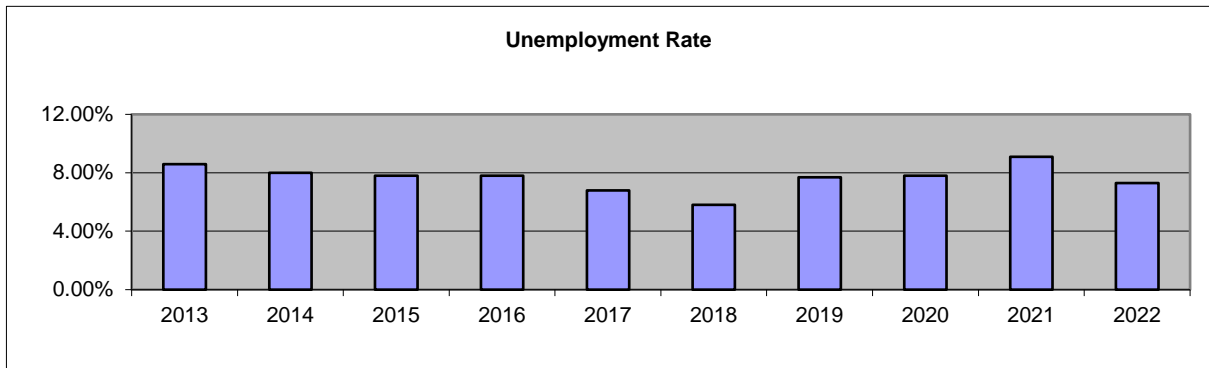


TABLE XVII

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

GENERAL FUND FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION  
 LAST TEN FISCAL YEARS  
 (Unaudited)

<i>Fiscal Year</i>	<i>Instruction</i>	<i>Special Education Instruction</i>	<i>Special Education Support Svcs - Student</i>	<i>Support Services Student</i>	<i>Support Services Instruction</i>	<i>School Administration</i>	<i>School Administration Support Services</i>	<i>District Administration</i>	<i>District Administration Support Services</i>	<i>Operations and Maintenance of Plant</i>	<i>Student Activity</i>	<i>Total FTE</i>
2012-13	544.23	216.08	45.21	47.71	31.62	41.18	54.38	5.00	36.50	84.88	2.24	1,109.03
2013-14	551.63	215.77	44.57	46.31	32.68	39.43	59.36	5.00	36.50	85.66	2.80	1,119.71
2014-15	547.14	213.28	46.47	45.86	30.57	39.07	56.16	5.00	38.50	85.28	2.70	1,110.03
2015-16	542.89	228.70	42.71	45.48	29.84	39.32	55.70	5.00	38.75	84.78	2.60	1,115.77
2016-17	529.60	232.13	42.80	44.41	26.77	37.67	54.99	5.00	36.25	85.23	2.60	1,097.45
2017-18	509.24	230.20	41.36	44.86	26.94	38.50	54.37	5.00	34.25	75.76	2.60	1,063.08
2018-19	518.77	222.76	43.79	45.03	15.88	38.60	69.23	5.00	31.50	74.89	2.00	1,067.45
2019-20	475.37	230.57	43.23	49.10	17.97	38.50	72.63	5.00	32.10	73.14	2.00	1,039.61
2020-21	491.47	225.42	41.73	46.76	18.26	38.50	55.81	6.05	37.92	78.14	2.00	1,042.06
2021-22	505.93	229.49	40.61	49.78	19.04	38.30	53.57	6.15	39.35	79.20	2.00	1,063.42

This information is obtained yearly from current staffing formula tables.



TABLE XVIII

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

ALL FUNDS FULL-TIME EQUIVALENT DISTRICT EMPLOYEES BY FUNCTION  
 LAST TEN FISCAL YEARS  
 (Unaudited)

<i>Fiscal Year</i>	<i>Instruction</i>	<i>Special Education Instruction</i>	<i>Special Education Support Svcs Student</i>	<i>Support Services Student</i>	<i>Support Services Instruction</i>	<i>School Administration</i>	<i>School Administration Support Services</i>	<i>District Administration</i>	<i>District Administration Support Services</i>	<i>Operations and Maintenance of Plant</i>	<i>Student Activity</i>	<i>Food Service</i>	<i>Student Transportation</i>	<i>Total FTE</i>
2012-13	577.07	265.03	45.21	47.71	31.62	41.18	54.38	5.00	37.75	84.88	2.24	47.45	2.00	1,241.52
2013-14	594.98	256.11	44.57	46.31	32.68	39.43	59.36	5.00	36.50	85.66	2.80	46.69	2.00	1,252.09
2014-15	585.11	257.61	46.47	45.86	30.57	39.07	56.16	5.00	38.50	85.28	2.70	49.28	2.00	1,243.61
2015-16	578.59	257.88	42.71	47.73	29.84	39.32	55.70	5.00	38.75	84.78	2.60	48.59	1.75	1,233.24
2016-17	563.07	270.18	42.80	46.66	26.77	37.67	54.99	5.00	36.25	85.23	2.60	48.80	1.63	1,221.65
2017-18	543.59	271.78	41.36	47.11	26.94	38.50	54.37	5.00	34.25	75.76	2.60	45.82	1.38	1,188.46
2018-19	560.96	276.73	43.79	47.28	15.88	38.60	69.23	5.00	31.50	74.89	2.00	46.58	1.00	1,213.44
2019-20	519.84	259.22	43.23	51.55	17.97	38.50	72.63	5.00	32.10	73.14	2.00	44.63	1.00	1,160.81
2020-21	535.94	254.07	41.73	46.76	18.26	38.50	55.81	6.05	37.92	78.14	2.00	44.63	1.00	1,160.81
2021-22	559.94	268.70	40.61	49.78	19.04	38.30	53.57	6.15	39.35	79.20	2.00	44.11	2.00	1,202.75

This information is obtained yearly from current staffing formula tables.

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**AVERAGE PER PUPIL GENERAL FUND OPERATING EXPENDITURES**  
**LAST TEN FISCAL YEARS**  
**(Unaudited)**

Fiscal Year	Total Operating Expenditures	Operating Expenditures Percentage Increase (Decrease) Over Previous Year	Average Daily Membership Grades K-12	Operating Expenditures Per Student Capita	Operating Expenditures Per Student Capita Percentage Increase (Decrease) Over Previous Year
2012-13	145,234,534	0.04	8,886	16,345	0.05
2013-14	149,334,044	0.03	8,756	17,054	0.04
2014-15	272,731,469	0.83	8,826	30,901	0.81
2015-16	142,197,864	(0.48)	8,788	16,181	(0.48)
2016-17	141,065,303	(0.01)	8,785	16,058	(0.01)
2017-18	139,502,630	(0.01)	8,712	16,013	0.00
2018-19	140,221,259	0.01	8,680	16,155	0.01
2019-20	143,112,457	0.02	8,535	16,768	0.04
2020-21	141,877,473	(0.01)	7,756	18,293	0.09
2021-22	135,707,486	(0.04)	8,298	16,354	(0.11)

This information is obtained from the State of Alaska Department of Education & Early Development from the Annual Final Foundation Report.

## KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**AVERAGE DAILY MEMBERSHIP AS COMPARED TO ASSESSED VALUATION  
SHOWING ASSESSED VALUATION SUPPORT PER STUDENT  
LAST TEN FISCAL YEARS  
(Unaudited)**

Fiscal Year	Average Daily Membership Grades K-12	Percentage Average Daily Membership Increase (Decrease) Over Previous Year	Total Taxable Assessed Valuation	Assessed Valuation Percentage Increase (Decrease) Over Previous Year	Assessed Valuation Support Per Student Capita
2012-13	8,886	-0.40%	6,716,010,000	1.25%	755,797
2013-14	8,756	-1.46%	6,960,196,000	3.64%	794,906
2014-15	8,826	0.80%	6,937,316,000	-0.33%	786,009
2015-16	8,788	-0.43%	7,244,412,000	4.43%	824,353
2016-17	8,785	-0.03%	7,815,709,000	7.89%	889,665
2017-18	8,712	-0.83%	8,140,446,000	4.15%	934,395
2018-19	8,680	-0.37%	8,190,029,000	0.61%	943,552
2019-20	8,535	-1.67%	8,433,676,000	2.97%	988,128
2020-21	7,756	-9.13%	8,484,559,000	0.60%	1,093,935
2021-22	8,298	6.99%	8,468,109,000	-0.19%	1,020,500

DATE OF INCORPORATION ~ January 1, 1964

AUTHORITY OF INCORPORATION ~ State of Alaska Borough Act of 1961

AREA ~ Approximately 25,600 square miles

Type of School	Number of Schools	ADM Enrollment
High Schools	5	1,669
Middle Schools	4	883
Elementary Schools	13	2,128
Combined Elem/High School	11	531
Charter Schools	4	631
Alternative Schools	4	171
Correspondence Schools	1	1743
<b>Total</b>	<b>42</b>	<b>7,756</b>