

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
Annual Comprehensive Financial Report for the
Fiscal Year Ended
June 30, 2023



Soldotna, Alaska
99669
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, 2023**

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

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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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October 31, 2023

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

The Annual Comprehensive Financial Report of the Kenai Peninsula Borough School District (District), for the fiscal year ended June 30, 2023, 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 14, 2023. 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, 2023 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, 2023 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 8,429 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.

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) uses AK Star as the statewide summative assessment for grades 3-9. 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 and were intended to be used as a new baseline for future growth. A panel of stakeholders reviewed assessment results from the spring of 2023 administration and while no changes were suggested for the Alaska Science Assessment, the panel did recommend that the cut scores for the AK STAR assessment be revised. The additional time required to complete this process results in an anticipated score release in late winter of 2024.

The Kenai Peninsula Borough School District uses online benchmark assessments to identify student academic deficiencies, provide support, and monitor student progress. AimswebPlus math assessments are used in elementary grades K-2. Amplify's mCLASS is the literacy screener for 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, Algebra, and Geometry, for appropriate grade levels. The assessments provide for more accurate and timelier student placement and diagnosis of instructional needs, including instructional adjustments and measurement of student gains across reporting periods (fall, winter and spring). Longitudinal data is available students who take the assessments over multiple years.

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 FY23, real and personal taxable assessed values increased 5.36%, compared to FY22 which decreased by -0.19%.

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 and remained through FY22. The tax rate for FY23 was reduced to 4.5mills.

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 FY23 budgeted sales tax revenue represents about 44% 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 FY23 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 2.5% from the low student count in FY23 as we continue to recover from 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 FY23, the District was funded at the maximum allowable. 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 FY23 the State of Alaska again experienced increase oil revenues for the second 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, 2022.

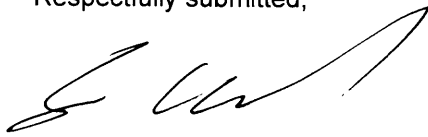
This was the thirty-second year the District has received this prestigious award. In order to be awarded a Certificate of Excellence, the school district must meet certain reporting criteria, and publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied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

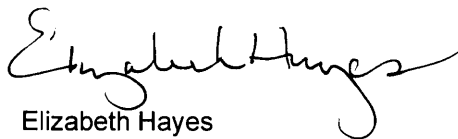
Acknowledgments

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, 2022.**

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



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

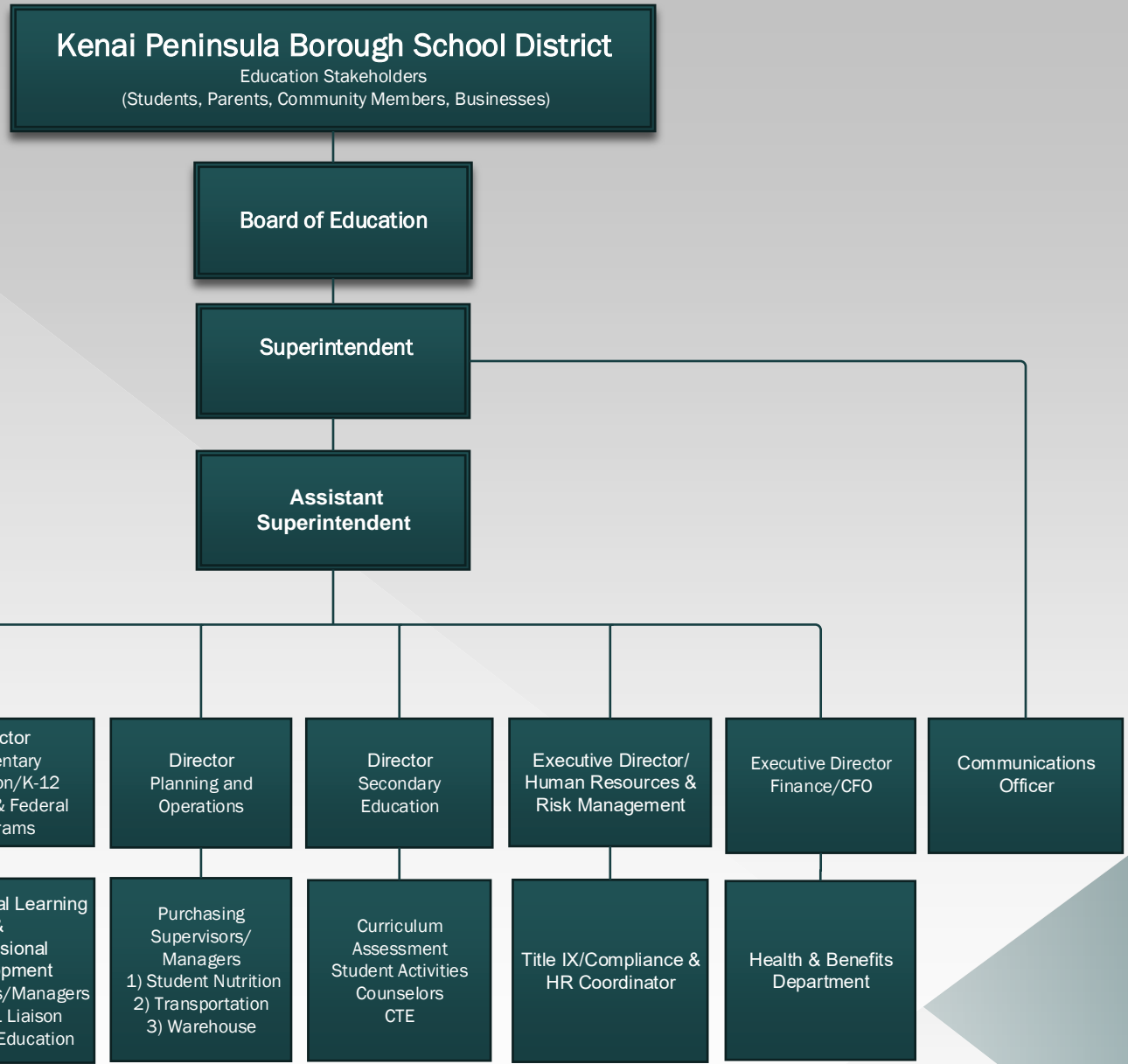
John W. Hutchison
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director

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2022-2023 Organizational Chart



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KENAI PENINSULA BOROUGH SCHOOL DISTRICT
148 North Binkley Street
Soldotna, Alaska 99669

SCHOOL BOARD

Ms. Debbie Cary, President
Mr. Zen Kelly, Vice President
Mr. Jason Tauriainen, Clerk
Ms. Penny Vadla, Treasurer
Ms. Beverley Romanin, Member
Mrs. Virginia Morgan, Member
Mr. Matt Morse, Member
Mrs. Patti Truesdell, Member
Mr. Tim Daugharty, Member
Ms. Ashley Dahlman, 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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Unmodified Opinions on Basic Financial Statements Accompanied by Required Supplementary Information, Supplementary Information, and Other Information - State or Local Governmental Entity

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 the Kenai Peninsula School District (the District), as of and for the year ended June 30, 2023, 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, 2023, 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.

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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, 2023 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 Statute 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, 2023 and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules, Schedule of Compliance as required by Alaska Statute 14.17.505, Instructional Expense Percentage, schedules of capital assets, Schedule of State Financial Assistance and 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, 2023.

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, 2022 (not presented herein), and have issued our report thereon dated November 1, 2022 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, 2022 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 2022 financial statements. The information was subjected to the audit procedures applied in the audit of the 2022 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 on all material respects in relation to the basic financial statements as a whole for the year ended June 30, 2022.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

BDO USA, P.C.

Anchorage, Alaska
October 31, 2023

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, 2023. 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 (\$16,435,097) as of June 30, 2022 to \$5,582,709 as of June 30, 2023.
- As of June 30, 2023, the District's governmental funds reported combined ending fund balances of \$26,297,121, an increase of \$1,563,622 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 \$12,529,605 which is 9.22% of current year expenditures, as compared to 6.89% at the end of FY22. 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 \$12,495,148 non-exempt fund balance, about 46% or \$5,836,963 is unassigned fund balance and available for spending. This is an increase of unassigned fund balance of \$3,482,692 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 FY22 was \$1,976,704 and at the end of FY23 it is \$1,724,298 a decrease of \$252,406 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 40 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 35 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 51-79 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 135-192.

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, assets and deferred outflows of resources exceeded District Liabilities and deferred inflows by \$5,582,706 on June 30, 2023, compared to (\$16,435,097) on June 30, 2022, which was a decrease in the deficit of the total net position of \$22,017,806. This dramatic shift was a direct result of the decrease in PERS/TRS Pension/OPEB liabilities and assets from 2022. 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**

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Current Assets	\$ 48,560,633	\$ 48,503,711
Non-Current Assets	38,894,888	62,530,075
Capital Assets	<u>2,577,143</u>	<u>2,390,992</u>
Total Assets	90,032,664	113,424,778
Deferred Outflows of Resources	<u>14,051,165</u>	<u>12,305,390</u>
Total Assets and Deferred Outflows of Resources	104,083,829	125,730,168
Current Liabilities	13,086,670	15,104,570
Non-Current Liabilities	<u>81,270,917</u>	<u>57,694,893</u>
Total Liabilities	94,357,587	72,799,463
Deferred Inflows of Resources	<u>4,143,533</u>	<u>69,365,802</u>
Total Liabilities and Deferred Inflows of Resources	98,501,120	142,165,265
Net Position		
Investment in Capital Assets	2,577,143	2,390,992
Restricted	7,551,622	7,479,192
Unrestricted	<u>(4,546,056)</u>	<u>(26,305,281)</u>
Total Net Position	<u>\$ 5,582,709</u>	<u>\$ (16,435,097)</u>

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, 2023</u>	For the Year Ended <u>June 30, 2022</u>
Revenues:		
Program revenues		
Charges for Services	\$ 826,356	\$ 41,947
Operating Grants and Contributions	35,357,348	36,556,649
General Revenues		
Public School Funding Program	74,211,884	73,852,674
Retirement: On-Behalf Payments	(852,071)	(2,701,831)
State of Alaska Supplemental	3,852,233	29,652
Federal through Local Government	-	2,000,000
E-Rate Program	671,349	596,219
Borough Appropriation	52,564,284	48,000,000
Earnings on Investments	466,388	(755,921)
Other Local Revenue	<u>132,902</u>	<u>271,651</u>
Total Revenues	<u>167,230,673</u>	<u>157,891,040</u>
Expenses:		
Instruction	60,190,121	59,615,961
Special Education - Instruction	19,456,931	19,430,366
Special Education Support Services - Student	4,983,212	5,130,164
Support Services – Student	2,675,459	2,496,708
Support Services - Instruction	2,071,760	2,072,384
School Administration	5,307,762	5,162,059
School Administration Support Services	4,596,988	4,879,402
District Administration	1,108,745	1,480,847
District Administration Support Services	6,273,015	6,521,016
Operations and Maintenance of Plant	21,511,081	21,530,320
Student Activities	4,788,940	4,325,367
Student Transportation Services	7,588,837	8,247,900
Community Services	49,594	35,068
Food Services	<u>4,610,422</u>	<u>4,112,844</u>
Total Expenses	<u>145,212,867</u>	<u>145,040,406</u>
Change in Net Position	<u>22,017,806</u>	<u>12,850,634</u>
Beginning Net Position as of July 1	<u>(16,435,097)</u>	<u>(29,285,731)</u>
Ending Net Position as of June 30	<u>\$ 5,582,709</u>	<u>\$ (16,435,097)</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 \$17,261,590. Of that amount, nonspendable fund balance totaled \$1,965,863, committed fund balance totaled \$4,225,327, restricted fund balance was \$2,916,112, assigned fund balance totaled \$2,317,325 and unassigned was \$5,836,963. This is an increase for unassigned fund balance of \$3,448,235 from the prior year. The fund balance in the General Fund increased \$1,885,037 from the prior year.

Major Funds as reported include Equipment Special Revenue Fund, ESSER III Special Revenue Fund and Title I Special Revenue Fund have been designated as Major Funds. Over \$3.4 million, or 57% 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 17.15 FTE for certified employees and about 19.64 FTE for support employees paid from Title I grant funds. Equipment Fund expenditures in the amount of \$221,060 were made for supplies and equipment such as desks, tables, chairs, and other equipment for schools, with purchase priority on safety needs. ESSER III fund supported staff salaries and benefits to ensure continuity of services in the amount of \$7,053,483, and \$1,035,540 to address learning loss.

General Fund Budgetary Highlights

Significant items in the FY23 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.
- The State budget, passed by the legislature, funded the foundation formula with the Base Student Allocation (BSA) at \$5,930 per student, in addition to the funding provided through the foundation formula, the State passed House Bill 281 providing one-time funds outside the formula in the amount of \$57 million. KPBSD received \$3,852,233.
- Transfer to Student Transportation in the amount of \$550,000 to cover costs of the transportation contract.

FY23 Budget Revisions approved by the Board of Education included:

- Increase 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 expenditures for contracted services – OT/PT, Speech, Nursing, Hearing and Visually Impaired.
- Increase in revenue from the State of Alaska due to the final FY23 Average Daily Membership (ADM) or student count.

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) by selecting Board Meetings tab.

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2023 amounts to \$2,577,143 (net of accumulated depreciation) compared to \$2,390,992 as of June 30, 2022. 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 FY24, 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 2024 a review of all expenditures was conducted with the Board of Education, and the deficit between anticipated revenues and expenditures revealed a projected deficit of \$13 million. With the ESSER III funds, fund balance and one-time funds from the State we were able to balance our budget, but concern remains over funding for FY25 and beyond.
- Borough residents provided the highest level of local educational funding allowed through the funding formula for many years. 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 FY24 local funding was passed by the Borough Assembly at the Maximum Allowable of \$54,753,114. This is an increase of \$2,188,830 over the FY23 funding level of \$52,564,284.
- Concerns about reduced enrollment and the associated reduction in revenue is a major concern for FY24. 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 FY24, the District once again anticipates a deficit in the General Fund, so the planned use of ESSER III funds of \$6,439,215 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 \$7.1M for FY24.
- 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. FY23 budget originally passed with a zero deficit in revenue. The actual result for FY23 resulted in an increase to fund balance of \$1,885,038.
- 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 Executive Director of Finance, 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, 2023

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current Assets:	
Cash	\$ 11,935
Equity in Central Treasury	38,641,389
Accounts Receivable	162,179
Due from Other Governments	7,434,198
Prepays	1,128,837
Inventories	1,182,095
<u>Total Current Assets</u>	<u>48,560,633</u>
Noncurrent Assets:	
Net OPEB Assets	38,894,888
<u>Total Noncurrent Assets</u>	<u>38,894,888</u>
Capital Assets:	
Furniture and Equipment	9,965,683
Less Accumulated Depreciation	(7,388,540)
<u>Capital Assets - Net of Accumulated Depreciation</u>	<u>2,577,143</u>
<u>Total Capital Assets</u>	<u>2,577,143</u>
Deferred Outflows of Resources	
Pension Related	9,285,485
OPEB Related	4,765,680
<u>Total Deferred Outflows of Resources</u>	<u>14,051,165</u>
<u>Total Assets and Deferred Outflows of Resources</u>	<u>\$ 104,083,829</u>

LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

Current Liabilities:	
Accounts Payable	\$ 741,617
Accrued Liabilities	8,413,929
Health Claims Payable - IBNR	2,421,827
Other Health Care Liabilities	1,160,791
Compensated Absences Payable	348,506
<u>Total Current Liabilities</u>	<u>13,086,670</u>
Noncurrent Liabilities:	
Due in more than one year:	
Compensated Absences Payable	3,806,169
Net Pension Liabilities	77,464,748
<u>Total Noncurrent Liabilities</u>	<u>81,270,917</u>
<u>Total Liabilities</u>	<u>94,357,587</u>
Deferred Inflows of Resources - Pension/OPEB related	
Pension related	1,463,398
OPEB related	2,680,135
<u>Total Deferred Inflows of Resources</u>	<u>4,143,533</u>
<u>Total Liabilities and Deferred Inflows of Resources</u>	<u>\$ 98,501,120</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
STATEMENT OF NET POSITION
June 30, 2023

NET POSITION

Investment in Capital Assets	\$ 2,577,143
Restricted for:	
Other Educational Purpose	456,686
Facilities Maintenance	1,724,298
Home School Carry-over	1,191,814
Student Activities	3,613,454
Student Transportation	565,370
Unrestricted	<u>(4,546,056)</u>
Total Net Position	<u>\$ 5,582,709</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, 2023

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	\$ 60,190,121	\$ -	\$ 16,939,973	\$ (43,250,148)
Special Education - Instruction	19,456,931	-	3,204,847	(16,252,084)
Special Education Support Services - Students	4,983,212	-	-	(4,983,212)
Support Services - Students	2,675,459	-	-	(2,675,459)
Support Services - Instruction	2,071,760	-	150,000	(1,921,760)
School Administration	5,307,762	-	-	(5,307,762)
School Administration Support Services	4,596,988	-	22,853	(4,574,135)
District Administration	1,108,745	-	-	(1,108,745)
District Administration Support Services	6,273,015	-	1,182,472	(5,090,543)
Operations and Maintenance of Plant	21,511,081	-	-	(21,511,081)
Student Activities	4,788,940	-	3,319,451	(1,469,489)
Community Services	49,594	49,438	-	(156)
Student Transportation - To and From School	7,588,837	-	7,385,941	(202,896)
Food Service	4,610,422	776,918	3,151,811	(681,693)
Total governmental activities	\$ 145,212,867	\$ 826,356	\$ 35,357,348	\$ (109,029,163)
General revenues:				
Grants and contributions not restricted to specific programs:				
				52,564,284
				74,211,884
				3,852,233
				(852,071)
				466,388
				671,349
				132,902
			Total general revenues	131,046,969
			Change in net position	22,017,806
			Net position, beginning of year	(16,435,097)
			Net position, end of year	\$ 5,582,709

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, 2023

<u>ASSETS</u>	Major Funds			
	General	Equipment - Special Revenue	ESSER III - Special Revenue	Title I - Special Revenue
Assets:				
Cash	\$ 11,935	\$ -	\$ -	\$ -
Equity in Central Treasury	16,794,529	2,465,968	-	-
Accounts Receivable	136,693	-	-	55
Prepaid Items	1,128,837	-	-	-
Due from Other Governments	-	-	3,736,001	2,320,276
Due from Special Revenue Funds	7,457,879	-	-	-
Inventories	837,026	-	-	-
Total Assets	\$ 26,366,899	\$ 2,465,968	\$ 3,736,001	\$ 2,320,331
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts Payable	\$ 691,380	\$ -	\$ -	\$ 2,728
Accrued Liabilities	8,413,929	-	-	-
Due to General Fund	-	-	3,736,001	2,317,603
Total Liabilities	9,105,309	-	3,736,001	2,320,331
Fund Balances:				
Nonspendable:				
Inventories	837,026	-	-	-
Prepaid Items	1,128,837	-	-	-
Restricted for:				
Home School Carry-over	1,191,814	-	-	-
Facilities Maintenance	1,724,298	-	-	-
Student Activities	-	-	-	-
Student Transportation	-	-	-	-
Other Educational Purpose	-	-	-	-
Committed:				
Minimum Fund Balance Policy	4,225,327	-	-	-
Equipment Fund	-	2,465,968	-	-
Student Nutrition Services	-	-	-	-
Assigned to:				
School Incentive Purchases	755,718	-	-	-
Professional - Technical Services	92,793	-	-	-
Purchased Services	20,237	-	-	-
Supplies	437,978	-	-	-
Other Expenses	948,782	-	-	-
Subsequent Year Operations	61,817	-	-	-
Unassigned (Deficit)	5,836,963	-	-	-
Total Fund Balances	17,261,590	2,465,968	-	-
Total Liabilities and Fund Balances	\$ 26,366,899	\$ 2,465,968	\$ 3,736,001	\$ 2,320,331

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

Concluded

	Non-Major Funds <u>Other</u>	Total Governmental <u>Funds</u>
<u>ASSETS</u>	<u>Governmental</u>	<u>Funds</u>
Assets:		
Cash	\$ -	\$ 11,935
Equity in Central Treasury	6,272,926	25,533,423
Accounts Receivable	25,431	162,179
Prepaid Items	-	1,128,837
Due from Other Governments	1,377,921	7,434,198
Due from Special Revenue Funds	-	7,457,879
Inventories	345,069	1,182,095
Total Assets	<u>\$ 8,021,347</u>	<u>\$ 42,910,546</u>
<u>LIABILITIES AND FUND BALANCES</u>		
Liabilities:		
Accounts Payable	\$ 47,509	\$ 741,617
Accrued Liabilities	-	8,413,929
Due to General Fund	1,404,275	7,457,879
Total Liabilities	<u>1,451,784</u>	<u>16,613,425</u>
Fund Balances:		
Nonspendable:		
Inventories	345,069	1,182,095
Prepaid Items	-	1,128,837
Restricted for:		
Home School Carry-over	-	1,191,814
Facilities Maintenance	-	1,724,298
Student Activities	3,613,454	3,613,454
Student Transportation	565,370	565,370
Other Educational Purpose	456,686	456,686
Committed:		
Minimum Fund Balance Policy	-	4,225,327
Equipment Fund	-	2,465,968
Student Nutrition Services	1,633,960	1,633,960
Assigned to:		
School Incentive Purchases	-	755,718
Professional - Technical Services	-	92,793
Purchased Services	-	20,237
Supplies	-	437,978
Other Expenses	-	948,782
Subsequent Year Operations	-	61,817
Unassigned (Deficit)	<u>(44,976)</u>	<u>5,791,987</u>
Total Fund Balances	<u>6,569,563</u>	<u>26,297,121</u>
Total Liabilities and Fund Balances	<u>\$ 8,021,347</u>	<u>\$ 42,910,546</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
June 30, 2023

Fund balances – total governmental funds		\$ 26,297,121
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	\$ 9,965,683	
Accumulated depreciation to date	<u>(7,388,540)</u>	
		2,577,143
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.		
		5,370,673
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.		
		38,894,888
Other noncurrent liabilities are not due and payable in the current period, and therefore not reported in the funds:		
Net Pension and OPEB Liabilities		(77,464,748)
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		9,285,485
Deferred inflows of resources for pensions		(1,463,398)
Deferred outflows of resources for OPEB		4,765,680
Deferred inflows of resources for OPEB		<u>(2,680,135)</u>
Net position		<u>\$ 5,582,709</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, 2023

	Major Funds			
	General	Equipment - Special Revenue	ESSER III - Special Revenue	Title I - Special Revenue
Revenues:				
Local	\$ 52,564,284	\$ -	\$ -	\$ -
State	84,611,933	-	-	-
Federal-Direct	-	-	-	-
Federal-Through the State and Local Intermediaries	-	-	10,193,724	6,061,246
Earnings on Investments	466,388	154,364	-	-
E-Rate	671,349	-	-	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local Revenues	132,902	-	-	-
Total Revenues	138,446,856	154,364	10,193,724	6,061,246
Expenditures - Current:				
Instruction	56,975,645	55,821	9,690,267	5,764,974
Special Education - Instruction	21,439,762	-	-	-
Special Education Support Services - Students	6,120,327	-	-	-
Support Services - Students	4,213,956	2,275	-	-
Support Services - Instruction	2,573,743	-	-	-
School Administration	6,842,248	-	-	-
School Administration Support Services	5,693,427	330,572	-	-
District Administration	1,288,789	-	-	-
District Administration Support Services	6,426,908	-	503,457	296,272
Operations and Maintenance of Plant	22,589,113	132,643	-	-
Student Activities	1,667,901	-	-	-
Community Services	-	-	-	-
Student Transportation- To and From School	-	-	-	-
Food Service	-	-	-	-
Total Expenditures	135,831,819	521,311	10,193,724	6,061,246
Excess (Deficiency) of Revenues Over Expenditures	2,615,037	(366,947)	-	-
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Transfers Out	(730,000)	-	-	-
Total Other Financing Sources (Uses)	(730,000)	-	-	-
Net Change in Fund Balances	1,885,037	(366,947)	-	-
Fund Balances, Beginning of Year	15,376,553	2,832,915	-	-
Fund Balances, End of Year	\$ 17,261,590	\$ 2,465,968	\$ -	\$ -

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

Concluded

	Non-Major Funds <u>Other</u>	Total Governmental <u>Funds</u>
Revenues:		
Local	\$ -	\$ 52,564,284
State	7,806,104	92,418,037
Federal-Direct	366,959	366,959
Federal-Through the State and Local Intermediaries	7,159,861	23,414,831
Earnings on Investments	-	620,752
E-Rate	-	671,349
Food Sales	776,918	776,918
Corporate Grants and User Fees	3,514,255	3,514,255
Other Local Revenues	152,000	284,902
	<u>19,776,097</u>	<u>174,632,287</u>
Total Revenues		
Expenditures - Current:		
Instruction	1,450,237	73,936,944
Special Education - Instruction	3,204,847	24,644,609
Special Education Support Services - Students	-	6,120,327
Support Services - Students	500	4,216,731
Support Services - Instruction	31,554	2,605,297
School Administration	-	6,842,248
School Administration Support Services	28,265	6,052,264
District Administration	-	1,288,789
District Administration Support Services	228,379	7,455,016
Operations and Maintenance of Plant	-	22,721,756
Student Activities	3,251,924	4,919,825
Community Services	49,672	49,672
Student Transportation- To and From School	7,592,942	7,592,942
Food Service	4,622,245	4,622,245
	<u>20,460,565</u>	<u>173,068,665</u>
Total Expenditures		
Excess (Deficiency) of Revenues Over Expenditures	<u>(684,468)</u>	<u>1,563,622</u>
Other Financing Sources (Uses):		
Transfers In	730,000	730,000
Transfers Out	-	(730,000)
	<u>730,000</u>	<u>-</u>
Total Other Financing Sources (Uses)		
Net Change in Fund Balances	<u>45,532</u>	<u>1,563,622</u>
Fund Balances, Beginning of Year	<u>6,524,031</u>	<u>24,733,499</u>
Fund Balances, End of Year	<u>\$ 6,569,563</u>	<u>\$ 26,297,121</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, 2023

Net change in fund balances – total governmental funds \$ 1,563,622

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	\$ 809,736	
Current depreciation expense	<u>(584,234)</u>	225,502

Loss on retirement of assets		(39,351)
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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. 272,605

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. 19,995,428

Change in net position		<u>\$22,017,806</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, 2023

	<u>Internal Service Funds</u>
<u>ASSETS</u>	
Current Assets:	
Equity in Central Treasury	\$ 4,154,675
Equity in Central Treasury - for Healthcare	<u>8,953,291</u>
Total Assets	<u><u>\$ 13,107,966</u></u>
<u>LIABILITIES</u>	
Current Liabilities:	
Health Claims Payable (IBNR)	\$ 2,421,827
Contributions Collected from Employees in Excess of Negotiated Agreement	1,160,791
Compensated Absences	<u>348,506</u>
Total Current Liabilities	3,931,124
Noncurrent Liabilities:	
Compensated Absences, Net of Current Portion	<u>3,806,169</u>
Total Liabilities	<u><u>\$ 7,737,293</u></u>
<u>NET POSITION</u>	
Net Position - Unrestricted	<u>5,370,673</u>
Total Net Position	<u><u>\$ 5,370,673</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, 2023

	<u>Internal Service Funds</u>
Operating Revenues:	
Charges to Other Funds	\$ 3,350,439
Employer Contributions	22,492,555
Employee Contributions, Net of Adjustment per Negotiated Agreement	<u>3,863,806</u>
Total Operating Revenues	<u>29,706,800</u>
Operating Expenses:	
Administrative Services	3,350,439
Healthcare Claims and Administrative Fees	<u>26,163,028</u>
Total Operating Expenses	<u>29,513,467</u>
Operating Income	<u>193,333</u>
Nonoperating Revenues - Interest Income	<u>79,272</u>
Increase in Net Position	272,605
Total Net Position, Beginning of Year	<u>5,098,068</u>
Total Net Position, End of Year	<u><u>\$ 5,370,673</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, 2023

	<u>Internal Service Funds</u>
Cash flows from operating activities:	
Receipts for interfund services provided	\$ 3,350,439
Payments to employees	(3,063,321)
Receipts from employer - current year contributions	22,492,555
Receipts from employees - current year contributions	3,761,140
Payments for claims and services	<u>(25,878,364)</u>
Net cash flow from operating activities	<u>662,449</u>
 Cash flows from investing activities - interest income	 <u>79,272</u>
 Net increase in cash and cash equivalents	 <u>741,721</u>
 Cash and cash equivalents, beginning of year	 <u>12,366,245</u>
 Cash and cash equivalents, end of year	 <u><u>\$ 13,107,966</u></u>
 Reconciliation of operating income (loss) to net cash from operating activities:	
Operating income	\$ 193,333
Increase in compensated absences payable	287,118
Increase in health care payable	284,664
Contributions collected for employees in excess of negotiated agreement	<u>(102,666)</u>
 Net cash from operating activities	 <u><u>\$ 662,449</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, 2023

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 Annual Comprehensive 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, 2023, the School District recorded in-kind services provided by the Borough for school operations as follows:

Custodial	\$ 127,896
Utilities	71,730
Maintenance	8,950,303
Insurance	3,824,600
Audit	<u>100,773</u>
	<u>\$ 13,075,302</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 III) – The American Rescue Plan (ARP) provides funding to meet a wide range of needs arising from the Coronavirus pandemic.

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.

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 base student allocation (BSA) level as FY22. Included in the funding from the State of Alaska, was a one-time allocation of \$3,852,233. The amount of funding by the Borough for FY23 was \$52,564,284, which was \$4,564,284 over FY22.

The FY23 budget was developed and approved with an estimated enrollment of 8,429 students.

The FY23 General Fund budget amendments are detailed as follows:

Kenai Peninsula Borough School District
FY23 Revenue Budget and Planned Use of Fund Balance Change - General Fund

Revenue Source	7/1/2022	1/9/2023	6/6/2023	KPBSD Final Budget
	KPBSD Original Budget	KPBSD Budget Revision	KPBSD Budget Revision	
Borough In-Kind	\$ 12,822,896	\$ -	\$ -	\$ 12,822,896
Borough Appropriation	39,741,388	-	-	39,741,388
Earnings on Investments	300,000	-	-	300,000
E-Rate	700,000	-	-	700,000
Miscellaneous	<u>180,000</u>	<u>-</u>	<u>-</u>	<u>180,000</u>
Total Local Revenue	<u>53,744,284</u>	<u>-</u>	<u>-</u>	<u>53,744,284</u>
Foundation Program	73,591,664	496,868	(154,596)	74,088,532
TRS On-Behalf Payment	5,963,728	-	-	5,963,728
PERS On-Behalf Payment	514,294	-	-	514,294
Quality Schools	276,554	1,395	-	277,949
Supplemental	<u>3,844,884</u>	<u>-</u>	<u>-</u>	<u>3,844,884</u>
Total State Revenue	<u>84,191,124</u>	<u>498,263</u>	<u>(154,596)</u>	<u>84,689,387</u>
Total General Fund Revenue	<u><u>137,935,408</u></u>	<u><u>498,263</u></u>	<u><u>(154,596)</u></u>	<u><u>138,433,671</u></u>

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, 2023, is as follows:

	Carrying Value of Equity in Central Treasury	Due to (from) other funds	Reported Equity in Central Treasury
General Fund	\$ 16,794,529	\$ (7,457,879)	\$ 9,336,650
Equipment Fund	2,465,968	-	2,465,968
ESSER III Fund	-	3,736,001	3,736,001
Title I Fund	-	2,317,603	2,317,603
Other Governmental Funds	6,272,926	1,404,275	7,677,201
Internal Service Fund	<u>13,107,966</u>	<u>-</u>	<u>13,107,966</u>
Total	<u>\$ 38,641,389</u>	<u>\$ -</u>	<u>\$ 38,641,389</u>

NOTE 3 - RECEIVABLES

Receivables at June 30, 2023, consist of the following:

	General Fund	Special Revenue Funds	Total
Accounts Receivable	\$ 136,693	\$ 25,486	\$ 162,179
Intergovernmental:			
Major Special Revenue:			
Federal Through the State			
ESSER III	-	3,736,001	3,736,001
Title I	-	2,320,276	2,320,276
Non-Major Special Revenue:			
State	-	107,540	107,540
Federal Through the State	-	1,102,473	1,102,473
Federal Direct	-	167,908	167,908
Total Receivables	<u>\$ 136,693</u>	<u>\$ 7,459,684</u>	<u>\$ 7,596,377</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, 2023 , were as follows:

Governmental activities:	July 1, 2022 <u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	June 30, 2023 <u>Balance</u>
Furniture and equipment	\$ 10,517,008	\$ 809,736	\$ (1,361,061)	\$ 9,965,683
Less accumulated depreciation for furniture and equipment	<u>(8,126,016)</u>	<u>(584,234)</u>	<u>1,321,710</u>	<u>(7,388,540)</u>
Governmental activities capital assets, net	<u>\$ 2,390,992</u>	<u>\$ 225,502</u>	<u>\$ (39,351)</u>	<u>\$ 2,577,143</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 152,495
Special education instruction	1,382
Support services instruction	2,403
School administration support services	44,520
District administration	2,995
District administration support services	81,417
Operations and maintenance of plant	82,309
Student activities	200,930
Food services	<u>15,783</u>
Total depreciation expense	<u>\$ 584,234</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, 2023 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.

	Total June 30, 2022	Additions	Deletions	Ending Total June 30, 2023	Amount due in one year
Compensated Absences	\$ 3,867,557	\$ 3,350,439	\$ (3,063,321)	\$ 4,154,675	\$ 348,506

Net Pension Liabilities

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

	Total June 30, 2022	Additions	Deletions	Ending Total June 30, 2023
Net Pension	\$ 54,127,318	-	23,337,430	\$ 77,464,748

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

Both Plans provides for retirement, death and disability, and postemployment healthcare benefits. There are three tiers of employees, based on entry date. For all tiers within the Defined Benefit (DB) plans, full retirement benefits are

<https://drb.alaska.gov/docs/reports/#trs>. Actuarial valuation reports, audited financial statements, and other detailed plan information are also available on these websites.

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

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

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, 2023 were determined in the June 30, 2021 actuarial valuations. The District's contribution rates for the 2023 fiscal year were as follows:

<i>PERS</i>	ARM Board Adopted Rate	State Contribution Rate
Defined benefit plans:		
Pension	18.38%	2.79%
Postemployment healthcare (ARHCT)	-%	-%
Defined contribution - Pension	6.41%	-%
Total Contribution Rates	24.79%	2.79%

Alaska Statue 39.35.255(a) capped the employer rate at 22% with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 22.00% for pension and 0.00% for ARHCT. The contribution requirements for the District are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 22.00% on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan's pension and healthcare funds.

<i>TRS</i>	ARM Board Adopted Rate	State Contribution Rate
Defined benefit plans:		
Pension	17.90%	12.06%
Postemployment healthcare (ARHCT)	-%	-%
Defined contribution - Pension	6.72%	-%
Total Contribution Rates	24.62%	12.06%

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

In 2023, the District was credited with the following contributions to the pension plans:

	Measurement Period July 1, 2021 to June 30, 2022	District Fiscal Year July 1, 2022 to June 30, 2023
<i>PERS</i>		
Employer contributions (including DBUL)	\$ 2,468,052	\$ 2,868,036
Nonemployer contributions (on-behalf)	1,672,621	581,746
Total Contributions	\$ 4,140,673	\$ 3,449,782

	Measurement Period July 1, 2021 to June 30, 2022	District Fiscal Year July 1, 2022 to June 30, 2023
<i>TRS</i>		
Employer contributions (including DBUL)	\$ 1,882,371	\$ 3,117,067
Nonemployer contributions (on-behalf)	9,329,203	5,866,919
Total Contributions	\$ 11,211,574	\$ 8,983,986

In addition, employee contributions to the Plans totaled \$397,445 for PERS and \$1,726,942 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, 2023, 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	\$ 32,171,092	\$ 45,293,656
State's proportionate share of NPL associated with the District	8,902,436	60,353,997
Total Net Pension Liability	\$ 41,073,528	\$ 105,647,653

The total pension liability for the June 30, 2022 measurement date was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 to calculate the net pension liability as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, including the State, actuarially determined. At the June 30, 2022 measurement date, the District's proportion for PERS was 0.63120 percent, which was a decrease of 0.09895 percent from its proportion measured as of June 30, 2021. At the June 30, 2022 measurement date, the District's proportion for TRS was 2.71724 percent, which was a decrease of 0.71779 from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the District recognized pension expense of \$(2,273,482) for PERS and \$(5,884,720) for TRS. In addition, the District recognized on-behalf revenue of \$581,555 and \$4,771,246 for support provided by the State for PERS and TRS, respectively. At June 30, 2023, 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	\$ -	\$ -
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	919,782	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	2,868,036	-
Total Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions	\$ 3,787,818	\$ -

<i>TRS</i>	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ (147,390)
Changes in assumptions	380,665	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	1,999,935	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(1,316,008)
District contributions subsequent to the measurement date	3,117,067	-
Total Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions	\$ 5,497,667	\$ (1,463,398)

The \$2,868,036 for PERS and \$3,117,067 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, 2024. 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>
2024	\$ (109,350)	\$ (1,387,416)
2025	(280,284)	(747,381)
2026	(672,853)	(1,735,640)
2027	1,982,269	4,787,649
2028	-	-
Thereafter	-	-
Total Amortization	\$ 919,782	\$ 917,212

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2021, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For PERS, increases range from 6.75% to 2.85% based on service. For TRS, increases range from 7.00% to 2.85% based on service.
Allocation methodology	Amounts for the June 30, 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	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Mortality PERS	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
TRS	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
Other	See the experience study report dated July 15, 2022

The total pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022.

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 2.88%, for each major asset class included in the pension plan's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return		
Domestic equity	27%	+/- 6%	6.51	%
Global equity (non-U.S.)	18%	+/- 4%	5.70	%
Aggregate bonds	21%	+/- 10%	0.31	%
Opportunistic	6%	+/- 4%	-	%
Real assets	14%	+/- 7%	3.71	%
Private equity	14%	+/- 6%	9.61	%
Cash equivalents	-%	-%	(0.50)	%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The discount rate used changed 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 7.25%, 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 (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net pension liability	0.63120%	\$ 43,309,205	\$ 32,171,092	\$ 22,779,364

<i>TRS</i>	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
District's proportionate share of the net pension liability	2.71724%	\$ 67,746,093	\$ 45,293,656	\$ 26,353,328

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 annual comprehensive financial reports for PERS and TRS, and at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

Contributions to the DC plans consist solely of employer and employee contributions with no special funding or other nonemployer contributions. In addition, actual remittances to the PERS system require that the District contribute at 22%. 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, 2023 to cover a portion of the District's employer match contributions. For the year ended June 30, 2023, forfeitures reduced pension expense by \$79,909 for PERS and \$110,095 for TRS.

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, 2023, 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, 2023 were \$788,497 and \$1,261,594, respectively. The District and employee contributions to TRS for pensions for the year ended June 30, 2023 were \$2,217,368 and \$2,534,133, 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 annual comprehensive financial reports for PERS and TRS, at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

Employer Contribution Rate

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

Employer contribution rates for the year ended June 30, 2023 were as follows:

	PERS	TRS
Alaska Retiree Healthcare Trust	-%	-%
Retiree Medical Plan	1.10%	0.87%
Occupational Death and Disability Benefits	0.30%	0.08%
Total Contribution Rates	1.40%	.95%

In 2023, the District was credited with the following contributions to the OPEB plans:

	Measurement Period		District Fiscal Year	
	July 1, 2021	to	July 1, 2022	to
<i>PERS</i>	June 30, 2022	June 30, 2022	June 30, 2023	June 30, 2023
Employer contributions – ARHCT	\$	385,514	\$	(61)
Employer contributions - RMP		155,689		173,469
Employer contributions - ODD		45,106		47,310
Nonemployer contributions (on-behalf)		-		-
Total Contributions	\$	586,309	\$	220,718

	Measurement Period		District Fiscal Year	
	July 1, 2021	to	July 1, 2022	to
<i>TRS</i>	June 30, 2022	June 30, 2022	June 30, 2023	June 30, 2023
Employer contributions – ARHCT	\$	1,459,772	\$	1,051
Employer contributions - RMP		257,764		275,579
Employer contributions - ODD		24,844		25,340
Nonemployer contributions (on-behalf)		-		-
Total Contributions	\$	1,742,380	\$	301,970

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

At June 30, 2023, 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	\$	12,331,361	\$	24,297,874
District's proportionate share of NOA – RMP		319,571		1,221,642
District's proportionate share of NOA - ODD		342,733		381,707
Total District's Proportionate Share of NOA	\$	12,993,665	\$	25,901,223
State's proportionate share of the ARHCT NOA associated with the District		3,526,254		31,249,547
Total Net OPEB Assets	\$	16,519,919	\$	57,150,770

The total OPEB liabilities for the June 30, 2022 measurement date was determined by an actuarial valuation as of June 30, 2021 rolled forward to June 30, 2022 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, 2021 Measurement Date Employer Proportion	June 30, 2022 Measurement Date Employer Proportion	Change
District's proportionate share of the net OPEB assets:			
ARHCT	0.73337%	0.62673%	(0.10664)%
RMP	0.88457%	0.92016%	0.03559%
ODD	0.75130%	0.78182%	0.03052%
<i>TRS</i>	June 30, 2021 Measurement Date Employer Proportion	June 30, 2022 Measurement Date Employer Proportion	Change
District's proportionate share of the net OPEB assets:			
ARHCT	3.57077%	2.77215%	(0.79862)%
RMP	6.22969%	6.30818%	0.07489%
ODD	6.24182%	6.31965%	0.07783%

For the year ended June 30, 2023, the District recognized OPEB expense of \$(3,300,464) for PERS and \$(2,006,081) for TRS. Of these amounts, \$1,197,844 for PERS and \$(7,501,867) 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:

PERS	OPEB expense	On-behalf revenue
ARHCT	\$ (3,370,243)	\$ 1,197,844
RMP	69,725	-
ODD	54	-
Total	\$ (3,300,464)	\$ 1,197,844

TRS	OPEB expense	On-behalf revenue
ARHCT	\$ (2,025,178)	\$ (7,501,867)
RMP	33,874	-
ODD	(14,777)	-
Total	\$ (2,006,081)	\$ (7,501,867)

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

PERS	ARHCT	RMP	ODD	Total
Deferred Outflows of Resources:				
Difference between expected and actual experience	\$ -	\$ 15,841	\$ -	\$ 15,841
Changes in assumptions	-	61,876	-	61,876
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	699,603	45,581	11,607	756,791
Changes in proportion and differences between District contributions and proportionate share of contributions	300,317	1,977	20,572	322,866
District contributions subsequent to the measurement date	(61)	173,469	47,310	220,718
Total Deferred Outflows of Resources Related to OPEB Plans	\$ 999,859	\$ 298,744	\$ 79,489	\$ 1,378,092

PERS	ARHCT	RMP	ODD	Total
Deferred Inflows of Resources:				
Difference between expected and actual experience	\$ (87,282)	\$ (12,558)	\$ (112,436)	\$ (212,276)
Changes in assumptions	(565,904)	(383,176)	(2,182)	(951,262)
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(8,769)	(14,833)	(23,602)
Total Deferred Inflows of Resources Related to OPEB Plans	\$ (653,186)	\$ (404,503)	\$ (129,451)	\$ (1,187,140)

Amounts reported as deferred outflows of resources related to OPEB plans resulting from District contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2024. 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
Year Ending June 30,								
2024	\$	(470,363)	\$	(47,496)	\$	(18,917)	\$	(536,776)
2025		(245,350)		(49,726)		(19,496)		(314,572)
2026		(552,715)		(56,766)		(21,339)		(630,820)
2027		1,615,164		4,823		(4,902)		1,615,085
2028		-		(58,861)		(14,110)		(72,971)
Thereafter		-		(71,202)		(18,510)		(89,712)
Total Amortization	\$	346,736	\$	(279,228)	\$	(97,274)	\$	(29,766)

At June 30, 2023, 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
Deferred Outflows of Resources:								
Difference between expected and actual experience	\$	-	\$	207,967	\$	-	\$	207,967
Changes in assumptions		-		72,248		-		72,248
Changes in benefits		-		-		-		-
Difference between projected and actual investment earnings		1,257,416		94,320		9,088		1,360,824
Changes in proportion and differences between District contributions and proportionate share of contributions		1,428,252		8,749		7,578		1,444,579
District contributions subsequent to the measurement date		1,051		275,579		25,340		301,970
Total Deferred Outflows of Resources Related to OPEB Plans	\$	2,686,719	\$	658,863	\$	42,006	\$	3,387,588

<i>TRS</i>		ARHCT		RMP		ODD		Total
Deferred Inflows of Resources:								
Difference between expected and actual experience	\$	(86,088)	\$	(57,663)	\$	(59,101)	\$	(202,852)
Changes in assumptions		(550,716)		(726,075)		(1,012)		(1,277,803)
Changes in benefits		-		-		-		-
Difference between projected and actual investment earnings		-		-		-		-
Changes in proportion and differences between District contributions and proportionate share of contributions		-		(7,589)		(4,751)		(12,340)
Total Deferred Inflows of Resources Related to OPEB Plans	\$	(636,804)	\$	(791,327)	\$	(64,864)	\$	(1,492,995)

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, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

TRS	ARHCT	RMP	ODD	Total
Year Ending June 30,				
2024	\$ 615,488	\$ (73,643)	\$ (8,673)	\$ 533,172
2025	(390,164)	(79,446)	(9,279)	(478,889)
2026	(903,706)	(96,693)	(11,049)	(1,011,448)
2027	2,727,246	43,728	2,893	2,773,867
2028	-	(75,038)	(8,700)	(83,738)
Thereafter	-	(126,951)	(13,390)	(140,341)
Total Amortization	\$ 2,048,864	\$ (408,043)	\$ (48,198)	\$ 1,592,623

Actuarial Assumptions

The total OPEB liability for each plan for the measurement period ended June 30, 2022 was determined by actuarial valuations as of June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2022:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For PERS, increases range from 6.75% to 2.85% based on service. For TRS ARHCT Plan, increase range from 7.00% to 2.85% based on service. For TRS ODD and RMP Plans, increases range from 7.25% to 2.85% based on service.
Allocation methodology	Amounts for the June 30, 2022 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	7.25%, net of postemployment healthcare plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Healthcare cost trend rates (ARHCT and RMP Plans)	Pre-65 medical: 7.0% grading down to 4.5% Post-65 medical: 5.5% grading down to 4.5% Prescription drug: 7.5% grading down to 4.5% Rx/EGWP: 7.5% grading down to 4.5% Initial trend rates are from FY 2023 Ultimate trend rates reached in FY 2050
Mortality PERS (ARHCT and RMP Plans)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for healthy retirees were based on 101% of male and 110% of female rates of the Pub-2010 General Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 101% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

(ODD Plan)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
(ARHCT and ODD Plans)	Deaths are assumed to result from occupational causes 35% of the time.
TRS (ARHCT and RMP Plans)	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for healthy retirees were based on 98% of male and 100% of female rates of the Pub-2010 Teachers Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 94% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
(ODD Plan)	Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
Participation (ARHCT)	100% of system paid members and their spouses are assumed to elect the healthcare benefits paid as soon as they are eligible. 20% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.
Other	See the experience study report dated July 15, 2022.

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022. The actuarial assumptions used in the June 30, 2021 actuarial valuation are the same as those used in the June 30, 2020 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. 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 2.88% for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	27%	+/- 6%	6.51 %
Global equity (non-U.S.)	18%	+/- 4%	5.70 %
Aggregate bonds	21%	+/- 10%	0.31 %
Opportunistic	6%	+/- 4%	- %
Real assets	14%	+/- 7%	3.71 %
Private equity	14%	+/- 6%	9.61 %
Cash equivalents	-%	-%	(0.50) %

Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2022 was 7.25%. The discount rate used changed 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 (Liability) to Changes in the Discount Rate

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

	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
PERS				
District's proportionate share of the net OPEB asset (liability):				
ARHCT	0.62673%	\$ 7,326,607	\$ 12,331,361	\$ 16,528,295
RMP	0.92016%	\$ (58,708)	\$ 319,571	\$ 608,095
ODD	0.78182%	\$ 322,851	\$ 342,733	\$ 358,283
TRS				
District's proportionate share of the net OPEB liability (asset):				
ARHCT	2.77215%	\$ 15,853,810	\$ 24,297,874	\$ 31,340,476
RMP	6.30818%	\$ 431,290	\$ 1,221,642	\$ 1,815,493
ODD	6.31965%	\$ 382,907	\$ 381,707	\$ 381,075

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 2021 actuarial valuation reports as well as what the District’s proportionate share of the respective plan’s net OPEB asset (liability) would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

<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	0.62673%	\$ 17,022,015	\$ 12,331,361	\$ 6,729,814
RMP	0.92016%	\$ 647,717	\$ 319,571	\$ (122,418)
ODD	0.78182%	\$ 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	2.77215%	\$ 32,144,262	\$ 24,297,874	\$ 14,866,286
RMP	6.30818%	\$ 1,890,119	\$ 1,221,642	\$ 310,425
ODD	6.31965%	\$ 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, 2022, for actual remittance, this amount is calculated as a flat rate for each full-time or part-time employee per pay period and approximates \$2,237 per year for each full-time employee, and \$1.43 per hour for part-time employees.

Annual Postemployment Healthcare Cost

In fiscal year 2023, the District contributed \$846,397 in DC OPEB costs to PERS and \$986,130 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	TERS	Total
Deferred Outflows of Resources	\$ 3,787,818	\$ 5,497,667	\$ 9,285,485
Net Pension Liability	(32,171,092)	(45,293,656)	(77,464,748)
Deferred Inflows of Resources	-	(1,463,398)	(1,463,398)
Net Pension Expense	(2,273,482)	(5,884,720)	(8,158,202)

OPEB Plan	PERS	TERS	Total
Deferred Outflows of Resources	\$ 1,378,092	\$ 3,387,588	\$ 4,765,680
Net OPEB Assets	12,993,665	25,901,223	38,894,888
Deferred Inflows of Resources	(1,187,140)	(1,492,995)	(2,680,135)
Net OPEB Expense	(3,300,464)	(2,006,081)	(5,306,545)

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 \$163,549 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, 2023 are as follows:

	<u>Receivable</u>	<u>Payable</u>
Major Fund - General Fund	\$ 7,457,879	\$ -
Major Fund – ESSER III	-	3,736,001
Major Fund – Title I	-	2,317,603
Non-major governmental funds	-	1,404,275
	<u>\$ 7,457,879</u>	<u>\$ 7,457,879</u>

Interfund Transfers

Transfers between funds for the year ended June 30, 2023, 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>\$730,000</u>	<u>\$730,000</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	\$ 300,000	\$ 15,000,000
Employers liability	250,000	2,500,000
Workers' compensation	250,000	Statutory benefits
Property:		
Buildings	100,000	1,584,006,830
Mobile Equipment	5,000	Actual Cash Value
Fire & EMS apparatus	10,000	Scheduled Value
Other vehicles	10,000	Actual Cash value
Crime coverage	1,000	500,000

Claims resulting from these risks have not exceeded commercial insurance coverage in any of the past five 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>2023</u>	<u>2022</u>
Beginning of fiscal year liability	\$ 2,279,900	\$ 3,318,269
Current year claims incurred and changes in estimates for claims incurred in prior years	1,676,823	936,809
Claims and expenses paid	<u>(1,516,369)</u>	<u>(1,975,178)</u>
End of fiscal year liability	\$ <u>2,440,354</u>	\$ <u>2,279,900</u>

Included above is a liability for incurred but not reported (IBNR) claims of \$382,550. 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 \$250,000 for individual claims and 125% above projected annual cost for aggregate claims. Health and medical claims totaled approximately \$26,163,028 for the year ended June 30, 2023 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, 2021, 2022 and 2023 follows:

	Beginning of Fiscal <u>Year Liability</u>	Current Year <u>Claim Estimates</u>	Claim <u>Payments</u>	End of Fiscal <u>Year Liability</u>
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
2022 - 2023	2,137,163	26,447,692	(26,163,028)	2,421,827

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, 2023.

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, 2023, 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, 2023, will not have a material effect on the financial statements as of and for the year ended June 30, 2023.

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 October 31, 2023 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 2023 reporting:

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 debt 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 provide 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 address requirements 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, which 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.

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. 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.

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 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, 2023

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues:				
Local	\$ 52,564,284	\$ 52,564,284	\$ 52,564,284	\$ -
State	84,191,124	84,534,791	84,611,933	77,142
Earnings on Investments	300,000	300,000	466,388	166,388
E-Rate	700,000	700,000	671,349	(28,651)
Other Local Revenues	180,000	180,000	132,902	(47,098)
Total Revenues	137,935,408	138,279,075	138,446,856	167,781
Expenditures:				
Current:				
Instruction	56,918,544	59,697,371	56,975,645	2,721,726
Special Education - Instruction	22,741,359	21,823,331	21,439,762	383,569
Special Education Support Services - Students	6,015,728	6,337,067	6,120,327	216,740
Support Services - Students	4,592,906	4,325,058	4,213,956	111,102
Support Services - Instruction	2,622,514	2,668,384	2,573,743	94,641
School Administration	6,433,749	6,926,754	6,842,248	84,506
School Administration Support Services	5,600,195	6,206,305	5,693,427	512,878
District Administration	1,381,546	1,263,116	1,288,789	(25,673)
District Administration Support Services	6,205,447	7,155,140	6,426,908	728,232
Operations and Maintenance of Plant	22,697,086	22,324,263	22,589,113	(264,850)
Student Activities	1,831,334	1,689,223	1,667,901	21,322
Total Expenditures	137,040,408	140,416,012	135,831,819	4,584,193
Excess (Deficiency) of Revenues over Expenditures	895,000	(2,136,937)	2,615,037	4,751,974
Other Financing Uses - Transfers Out	(695,000)	(730,000)	(730,000)	-
Net Changes in Fund Balances	\$ 200,000	\$ (2,866,937)	1,885,037	\$ 4,751,974
Fund Balance, Beginning of Year			15,376,553	
Fund Balance, End of Year			\$ 17,261,590	

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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Earnings on Investments	\$ 75,000	\$ 75,000	\$ 154,364	\$ 79,364
Expenditures:				
Instruction	2,743,491	2,368,139	55,821	2,312,318
Support Services - Students	-	2,275	2,275	-
School Administration Support Services	-	330,571	330,572	(1)
Operations and Maintenance of Plant	-	131,930	132,643	(713)
Total Expenditures	<u>2,743,491</u>	<u>2,832,915</u>	<u>521,311</u>	<u>2,311,604</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses	<u>\$ (2,668,491)</u>	<u>\$ (2,757,915)</u>	(366,947)	<u>\$ 2,390,968</u>
Fund Balances, Beginning of Year			<u>2,832,915</u>	
Fund Balances, End of Year			<u>\$ 2,465,968</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, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal-Through the State	<u>\$ 11,183,732</u>	<u>\$ 10,929,221</u>	<u>\$ 10,193,724</u>	<u>\$ (735,497)</u>
Expenditures:				
Instruction	10,629,464	10,388,016	9,690,267	697,749
District Administration Support Services	<u>554,268</u>	<u>541,205</u>	<u>503,457</u>	<u>37,748</u>
Total Expenditures	<u>11,183,732</u>	<u>10,929,221</u>	<u>10,193,724</u>	<u>735,497</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, 2023

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
Federal-Through the State	\$ 7,855,352	\$ 7,844,751	\$ 6,061,246	\$ (1,783,505)
Expenditures:				
Instruction	7,456,265	7,457,483	5,764,974	1,692,509
District Administration Support Services	399,087	387,268	296,272	90,996
Total Expenditures	<u>7,855,352</u>	<u>7,844,751</u>	<u>6,061,246</u>	<u>1,783,505</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			-	
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
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%
2023	0.63120%	32,171,092	8,902,436	41,073,528	20,486,448	157.04%	67.97%

* 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
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	-	20,486,448	12.05%
2023	2,868,036	2,868,036	-	21,339,993	13.44%

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
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%
2023	2.71724%	45,293,656	60,353,997	105,647,653	53,416,226	84.64%	78.33%

* 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
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%
2023	3,117,067	3,117,067	-	52,587,096	5.93%

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 (Assets)	District's Proportionate Share of the Net OPEB Liability (Assets)	State of Alaska's Proportionate Share of the Net OPEB Liability (Assets)	Total Net OPEB Liability (Assets)	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 (Assets)
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%
2023	0.62673%	(12,331,361)	(3,526,254)	(15,857,615)	5,936,178	-207.73%	128.51%

* 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
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%
2023	\$ (61)	\$ (61)	\$ -	\$ 5,569,796	-0.001%

* 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 (ASSETS) - RMP
PUBLIC EMPLOYEES' RETIREMENT SYSTEM - PERS
Last Ten Fiscal Years

Year Ended June 30,	District's Proportion of the Net OPEB Liability (Assets)	District's Proportionate Share of the Net OPEB Liability (Assets)	State of Alaska's Proportionate Share of the Net OPEB Liability (Assets)	Total Net OPEB Liability (Assets)	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 (Assets)
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%
2023	0.92016%	\$ (319,571)	\$ -	\$ (319,571)	\$ 14,550,270	-2.20%	120.08%

* 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
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%
2023	\$ 173,469	\$ 173,469	\$ -	\$ 15,770,198	1.100%

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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)
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%
2023	0.78182%	\$ (342,733)	\$ -	\$ (342,733)	\$ 14,550,270	-2.36%	348.80%

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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
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%
2023	\$ 47,310	\$ 47,310	\$ -	\$ 15,770,198	0.30%

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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)
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%
2023	2.77215%	\$ (24,297,874)	\$ (31,249,547)	\$ (55,547,421)	\$ 22,461,370	-108.18%	134.84%

* 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
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%
2023	\$ 1,051	\$ 1,051	\$ -	\$ 20,910,216	0.005%

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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
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%
2023	6.30818%	\$ (1,221,642)	\$ -	\$ (1,221,642)	\$ 31,054,855	-3.93%	140.73%

* 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
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%
2023	\$ 275,579	\$ 275,579	\$ -	\$ 31,676,880	0.870%

* 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
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%
2023	6.31965%	\$ (381,707)	\$ -	\$ (381,707)	\$ 31,054,855	-1.23%	1268.28%

* 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
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%
2023	\$ 25,340	\$ 25,340	\$ -	\$ 31,676,880	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, 2023**

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, 2023, the Plan measurement date is June 30, 2022.

Changes in Assumptions:

The total pension liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022.

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

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

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

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, 2023, the Plan measurement date is June 30, 2022.

Changes in Assumptions:

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022. The actuarial assumptions used in the June 30, 2021 actuarial valuation are the same as those used in the June 30, 2020 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. 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 2022, the discount rate was lowered from 7.38% to 7.25%.

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

the cost of prescription drug coverage.

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

Schedule of the District's Contributions

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

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

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
BALANCE SHEET
As of June 30, 2023 and June 30, 2022

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Cash on Hand	\$ 11,935	\$ 11,935
Equity in Central Treasury	16,794,529	17,006,404
Accounts Receivable	136,693	120,628
Prepaid Items	1,128,837	900,000
Due from Special Revenue Funds	7,457,879	7,561,280
Inventory	<u>837,026</u>	<u>859,582</u>
Total Assets	<u>\$ 26,366,899</u>	<u>\$ 26,459,829</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts Payable	\$ 691,380	\$ 2,925,969
Accrued liabilities:		
Deposits	367,677	-
Payroll	5,695,520	5,616,675
Retirement	487,906	504,986
Payroll Taxes	1,697,380	1,830,989
Payroll Deductions	<u>165,446</u>	<u>204,657</u>
Total Accrued Liabilities	<u>8,413,929</u>	<u>8,157,307</u>
Total Liabilities	<u>9,105,309</u>	<u>11,083,276</u>
Fund Balance:		
Nonspendable	2,000,320	1,759,582
Restricted	2,916,112	3,582,730
Committed	4,225,327	4,138,062
Assigned	2,317,325	3,541,908
Unassigned	<u>5,802,506</u>	<u>2,354,271</u>
Total Fund Balance	<u>17,261,590</u>	<u>15,376,553</u>
Total Liabilities and Fund Balance	<u>\$ 26,366,899</u>	<u>\$ 26,459,829</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF CHANGES IN FUND BALANCE
For the Years Ended June 30, 2023 and June 30, 2022

	<u>2023</u>	<u>2022</u>
Fund Balance, Beginning of Year	\$ 15,376,553	\$ 15,823,901
Add Revenues and Other Financing Sources	138,446,856	135,260,138
Deduct Expenditures and Other Financing Uses	<u>(136,561,819)</u>	<u>(135,707,486)</u>
Fund Balance, End of Year	<u>\$ 17,261,590</u>	<u>\$ 15,376,553</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF REVENUES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEARS ENDED JUNE 30, 2023 and JUNE 30, 2022

	2023			Variance Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Actual		
Revenues:					
Local:					
Kenai Peninsula Borough - Direct Appropriation	\$ 39,741,388	\$ 39,741,388	\$ 39,741,388	\$ -	\$ 36,537,314
Kenai Peninsula Borough - In-Kind Services	12,822,896	12,822,896	12,822,896	-	11,462,686
Total Local	<u>\$ 52,564,284</u>	<u>52,564,284</u>	<u>52,564,284</u>	<u>-</u>	<u>48,000,000</u>
State:					
Public School Funding	73,591,664	73,933,936	73,933,935	(1)	73,573,326
LOG/Quality Schools	276,554	277,949	277,949	-	279,348
Supplemental	3,844,884	3,844,884	3,852,233	7,349	29,652
Retirement: TRS On-Behalf	5,963,728	5,963,728	5,866,919	(96,809)	9,329,203
Retirement: PERS On-Behalf	514,294	514,294	581,746	67,452	1,672,621
Retirement: PERS On-Behalf Passed Through KPB	-	-	99,151	99,151	264,039
Total State	<u>84,191,124</u>	<u>84,534,791</u>	<u>84,611,933</u>	<u>77,142</u>	<u>85,148,189</u>
Federal - Through the State: CARES act, KPB	-	-	-	-	2,000,000
Total Federal - Through the State	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>
Earnings on Investments	300,000	300,000	466,388	166,388	(755,921)
E-Rate	700,000	700,000	671,349	(28,651)	596,219
Other Local Revenues:					
Facilities Rental	30,000	30,000	13,700	(16,300)	22,800
Miscellaneous	150,000	150,000	119,202	(30,798)	248,851
Total Other Local Revenues:	<u>180,000</u>	<u>180,000</u>	<u>132,902</u>	<u>(47,098)</u>	<u>271,651</u>
Total Revenues	<u>137,935,408</u>	<u>138,279,075</u>	<u>138,446,856</u>	<u>167,781</u>	<u>135,260,138</u>
Other Financing Sources:					
Fund Balance Appropriation	-	154,596	-	(154,596)	-
Total Revenues and Other Financing Sources	<u>\$ 137,935,408</u>	<u>\$ 138,433,671</u>	<u>\$ 138,446,856</u>	<u>\$ 13,185</u>	<u>\$ 135,260,138</u>

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KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Actual		
Instruction:					
Certificated Salaries	\$ 29,972,023	\$ 29,430,878	\$ 29,496,092	\$ (65,214)	\$ 29,448,096
Non-Certificated Salaries	3,065,403	2,672,082	2,696,608	(24,526)	2,236,440
Employee Benefits	18,618,308	19,424,915	18,439,752	985,163	21,339,860
Professional and Technical Services	100,000	673,055	579,860	93,195	303,307
Staff Travel	116,857	120,609	77,024	43,585	74,915
Student Travel	6,000	21,469	21,494	(25)	17,334
Utility Services	270,005	319,511	267,438	52,073	273,257
Other Purchased Services	538,215	269,416	225,512	43,904	385,399
Supplies, Materials, and Media	2,637,302	4,339,081	3,311,227	1,027,854	3,653,895
Other Expenses	165,745	758,649	75,901	682,748	(127,392)
Equipment	1,428,686	1,667,706	1,784,737	(117,031)	588,988
	<u>56,918,544</u>	<u>59,697,371</u>	<u>56,975,645</u>	<u>2,721,726</u>	<u>58,194,099</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Special Education Instruction:					
Certificated Salaries	\$ 7,540,838	\$ 7,730,667	\$ 7,743,151	\$ (12,484)	\$ 7,263,679
Non-Certificated Salaries	4,863,137	5,068,528	5,093,012	(24,484)	4,851,173
Employee Benefits	9,889,803	8,453,050	8,173,714	279,336	8,653,752
Professional and Technical Services	223,894	244,166	189,614	54,552	253,346
Staff Travel	34,367	40,123	35,786	4,337	29,458
Student Travel	1,550	1,614	608	1,006	1,140
Other Purchased Services	3,200	800	349	451	63
Supplies, Materials, and Media	153,570	253,904	191,911	61,993	132,587
Other Expenses	31,000	29,174	10,312	18,862	19,174
Equipment	-	1,305	1,305	-	7,016
	<u>22,741,359</u>	<u>21,823,331</u>	<u>21,439,762</u>	<u>383,569</u>	<u>21,211,388</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Special Education Support Services - Students:					
Certificated Salaries	\$ 2,853,976	\$ 2,632,300	\$ 2,651,999	\$ (19,699)	\$ 2,866,876
Non-Certificated Salaries	461,493	479,709	487,318	(7,609)	448,373
Employee Benefits	2,112,084	1,847,296	1,744,989	102,307	2,040,234
Professional and Technical Services	438,400	1,149,535	1,032,192	117,343	955,520
Staff Travel	78,255	100,643	94,128	6,515	40,325
Student Travel	-	-	160	(160)	-
Utility Services	5,000	8,549	8,939	(390)	6,717
Other Purchased Services	3,575	3,711	1,590	2,121	28,482
Supplies, Materials, and Media	52,505	94,604	83,868	10,736	49,537
Other Expenses	10,440	10,720	5,631	5,089	775
Equipment	-	10,000	9,513	487	8,093
	<u>6,015,728</u>	<u>6,337,067</u>	<u>6,120,327</u>	<u>216,740</u>	<u>6,444,932</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Support Services - Students:					
Certificated Salaries	\$ 1,007,220	\$ 1,125,938	\$ 1,125,027	\$ 911	\$ 1,059,424
Non-Certificated Salaries	1,488,806	1,440,855	1,433,911	6,944	860,852
Employee Benefits	1,965,809	1,544,469	1,509,683	34,786	1,373,187
Professional and Technical Services	-	86,100	37,442	48,658	53,961
Staff Travel	61,480	45,480	41,925	3,555	14,465
Student Travel	2,500	2,500	2,243	257	260
Utility Services	803	1,203	413	790	106
Other Purchased Services	6,700	12,595	8,301	4,294	2,701
Supplies, Materials, and Media	53,088	55,359	45,724	9,635	43,364
Other Expenses	6,500	5,700	4,671	1,029	1,145
Equipment	-	4,859	4,616	243	14,209
	<u>4,592,906</u>	<u>4,325,058</u>	<u>4,213,956</u>	<u>111,102</u>	<u>3,423,674</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Support Services - Instruction:					
Certificated Salaries	\$ 883,168	\$ 1,126,748	\$ 1,126,745	\$ 3	\$ 1,011,777
Non-Certificated Salaries	437,127	415,603	414,404	1,199	421,879
Employee Benefits	972,507	811,020	792,325	18,695	836,781
Professional and Technical Services	28,000	24,194	4,345	19,849	2,570
Staff Travel	37,379	23,425	31,731	(8,306)	11,877
Student Travel	-	287	326	(39)	-
Utility Services	10,366	13,276	10,274	3,002	12,149
Other Purchased Services	8,970	8,754	1,535	7,219	718
Supplies, Materials, and Media	228,502	219,733	178,275	41,458	235,435
Other Expenses	16,495	18,768	7,562	11,206	15,214
Equipment	-	6,576	6,221	355	10,775
	<u>2,622,514</u>	<u>2,668,384</u>	<u>2,573,743</u>	<u>94,641</u>	<u>2,559,175</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
School Administration:					
Certificated Salaries	\$ 4,207,587	\$ 4,655,029	\$ 4,671,218	\$ (16,189)	\$ 4,609,301
Non-Certificated Salaries	13,581	23,281	23,440	(159)	17,825
Employee Benefits	2,095,674	2,107,531	2,020,430	87,101	2,059,729
Professional and Technical Services	-	2,428	2,840	(412)	-
Staff Travel	81,755	100,830	94,156	6,674	96,648
Supplies, Materials, and Media	9,700	9,548	5,623	3,925	5,954
Other Expenses	25,452	28,107	24,541	3,566	25,289
	<u>6,433,749</u>	<u>6,926,754</u>	<u>6,842,248</u>	<u>84,506</u>	<u>6,814,746</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Actual		
School Administration Support Services:					
Non-Certificated Salaries	\$ 2,284,365	\$ 2,321,492	\$ 2,319,911	\$ 1,581	\$ 2,257,720
Employee Benefits	2,591,639	2,240,420	2,143,423	96,997	2,185,699
Professional and Technical Services	-	200	200	-	1,726
Staff Travel	1,800	3,159	2,458	701	2,510
Utility Services	668,600	875,438	827,133	48,305	732,954
Other Purchased Services	250	4,508	4,470	38	5,364
Supplies, Materials, and Media	40,039	72,470	73,937	(1,467)	70,849
Other Expenses	13,502	56,330	56,390	(60)	22,224
Equipment	-	632,288	265,505	366,783	12,383
	<u>5,600,195</u>	<u>6,206,305</u>	<u>5,693,427</u>	<u>512,878</u>	<u>5,291,429</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
District Administration:					
Certificated Salaries	\$ 330,953	\$ 363,005	\$ 363,005	\$ -	\$ 402,966
Non-Certificated Salaries	304,789	185,269	185,266	3	385,836
Employee Benefits	377,456	265,299	289,845	(24,546)	412,253
Professional and Technical Services	145,000	246,137	261,909	(15,772)	228,134
Staff Travel	84,945	64,945	48,881	16,064	56,324
Utility Services	18,700	20,442	16,313	4,129	20,431
Other Purchased Services	46,400	43,037	44,231	(1,194)	47,986
Supplies, Materials, and Media	36,395	43,574	49,129	(5,555)	62,838
Other Expenses	36,908	31,408	30,210	1,198	44,854
Equipment	-	-	-	-	17,626
	<u>1,381,546</u>	<u>1,263,116</u>	<u>1,288,789</u>	<u>(25,673)</u>	<u>1,679,248</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
District Administrative Support Services:					
Certificated Salaries	\$ 141,678	\$ 264,847	\$ 264,846	\$ 1	\$ 203,557
Non-Certificated Salaries	2,520,139	3,028,722	3,029,613	(891)	2,845,475
Employee Benefits	1,837,014	1,774,127	1,785,830	(11,703)	1,831,701
Professional and Technical Services	313,273	311,273	304,470	6,803	303,834
Staff Travel	71,827	50,898	46,155	4,743	36,884
Utility Services	27,952	30,900	30,609	291	27,664
Other Purchased Services	356,345	360,093	284,849	75,244	393,506
Insurance and Bond Premiums	1,205,797	1,205,797	1,205,797	-	898,141
Supplies, Materials, and Media	228,159	338,651	331,345	7,306	447,283
Other Expenses	57,400	64,169	68,515	(4,346)	24,171
Indirect Costs	(587,137)	(380,774)	(1,028,196)	647,422	(1,069,495)
Equipment	33,000	106,437	103,075	3,362	21,809
	<u>6,205,447</u>	<u>7,155,140</u>	<u>6,426,908</u>	<u>728,232</u>	<u>5,964,530</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Operations and Maintenance of Plant:					
Non-Certificated Salaries	\$ 3,215,865	\$ 3,128,944	\$ 3,120,248	\$ 8,696	\$ 3,037,431
Employee Benefits	3,165,608	2,425,981	2,451,727	(25,746)	2,722,388
Professional and Technical Services	-	535	535	-	-
Staff Travel	8,650	9,954	6,925	3,029	6,817
Utility Services	404,579	442,577	443,706	(1,129)	424,781
Energy	5,391,089	5,590,938	5,576,882	14,056	5,891,493
Other Purchased Services	9,310,661	9,474,556	9,743,958	(269,402)	8,465,894
Insurance and Bond Premiums	905,572	905,572	905,572	-	662,278
Supplies, Materials, and Media	293,062	314,384	301,120	13,264	415,705
Other Expenses	-	3,114	50	3,064	116
Equipment	2,000	27,708	38,390	(10,682)	124,016
	<u>22,697,086</u>	<u>22,324,263</u>	<u>22,589,113</u>	<u>(264,850)</u>	<u>21,750,919</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 GENERAL FUND
 SCHEDULE OF EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Student Activities:					
Certificated Salaries	\$ 958,830	\$ 728,930	\$ 736,594	\$ (7,664)	\$ 723,422
Non-Certificated Salaries	443,033	523,656	530,562	(6,906)	499,299
Employee Benefits	328,482	294,595	275,070	19,525	329,898
Staff Travel	8,000	8,825	5,571	3,254	4,873
Student Travel	-	35,257	25,104	10,153	13,586
Other Purchased Services	40,000	37,852	33,744	4,108	31,379
Supplies, Materials, and Media	4,888	6,043	6,052	(9)	23,599
Other Expenses	48,101	54,065	55,204	(1,139)	52,290
	<u>1,831,334</u>	<u>1,689,223</u>	<u>1,667,901</u>	<u>21,322</u>	<u>1,678,346</u>
 Total Expenditures	 <u>137,040,408</u>	 <u>140,416,012</u>	 <u>135,831,819</u>	 <u>4,584,193</u>	 <u>135,012,486</u>
 Other Financing Uses:					
Transfer To Food Service Fund	550,000	-	-	-	-
Transfer To Student Activities	145,000	145,000	145,000	-	145,000
Transfer To Student Transportation	-	550,000	550,000	-	550,000
Transfer To Theater	-	35,000	35,000	-	-
Total Other Financing Uses	<u>695,000</u>	<u>730,000</u>	<u>730,000</u>	<u>-</u>	<u>695,000</u>
 Total Expenditures and Other Financing Uses	 <u>\$ 137,735,408</u>	 <u>\$ 141,146,012</u>	 <u>\$ 136,561,819</u>	 <u>\$ 4,584,193</u>	 <u>\$ 135,707,486</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 SCHEDULE OF COMPLIANCE - AS 14.17.505
 Year Ended June 30, 2023

Total fund balance - School Operating Fund		\$	17,261,590
less exemptions per 4 ACC 09.160(a)			
Encumbrances			1,499,790
Home School allotment			1,191,814
Inventory			837,026
Prepaid Items			<u>1,128,837</u>
Total exemptions			<u>4,657,467</u>
 Fund balance subject to 10% limitation			 <u><u>\$ 12,604,123</u></u>

Nonexempt fund balance as a percentage of current year expenditures:

$$\begin{array}{rclclcl}
 \text{Fund balance subject to limitation} & & 12,604,123 & & & & \\
 \hline
 & = & \hline
 \text{Current year expenditures} & & 135,831,819 & = & \underline{9.28\%} & &
 \end{array}$$

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, 2023

Instruction:

Regular Instruction	\$ 56,975,645	
Special Education Instruction	21,439,762	
Special Education Support Services - Student	6,120,327	
Support Services - Student	4,213,956	
Support Services - Instruction	2,573,743	
School Administration	<u>6,842,248</u>	
Total Instruction	<u>98,165,681</u>	72.27%

Non-Instruction:

School Administration Support Services	5,693,427	
District Administration	1,288,789	
District Administration Support Services	6,426,908	
Operations and Maintenance of Plant	22,589,113	
Student Activities	<u>1,667,901</u>	
Total Non-Instruction	<u>37,666,138</u>	27.73%
Total Expenditures	\$ 135,831,819	

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
BALANCE SHEET - MAJOR FUND - EQUIPMENT
June 30, 2023

With Comparative Totals as of June 30, 2022

	2023	2022
ASSETS		
Equity in Central Treasury	\$ 2,465,968	\$ 2,832,915
Total Assets	\$ 2,465,968	\$ 2,832,915
LIABILITIES AND FUND BALANCES		
Committed	\$ 2,465,968	\$ 2,832,915
Total Fund Balance:	\$ 2,465,968	\$ 2,832,915
Total Liabilities and Fund Balances	\$ 2,465,968	\$ 2,832,915

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Earnings on Investments	\$ 75,000	\$ 75,000	\$ 154,364	\$ 79,364	\$ (229,239)
Expenditures:					
Instruction:					
Supplies, Materials, and Media	-	41,934	41,933	1	22,506
Equipment	2,743,491	2,326,205	13,888	2,312,317	23,177
Total Instruction	2,743,491	2,368,139	55,821	2,312,318	45,683
Support Services - Student:					
Supplies, Materials, and Media	-	2,275	2,275	-	200
Total Support Services - Student	-	2,275	2,275	-	200
School Administration Support Services:					
Supplies, Materials, and Media	-	4,007	4,007	-	1,378
Equipment	-	326,564	326,565	(1)	5,109
Total School Administration Support Services	-	330,571	330,572	(1)	6,487
Operations and Maintenance of Plant:					
Supplies, Materials, and Media	-	10,098	10,097	1	33,075
Equipment	-	121,832	122,546	(714)	203,792
Total Operations and Maintenance of Plant	-	131,930	132,643	(713)	236,867
Total Expenditures	2,743,491	2,832,915	521,311	2,311,604	289,237
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,668,491)	\$ (2,757,915)	(366,947)	\$ 2,390,968	(518,476)
Fund Balance, Beginning of Year			2,832,915		3,351,391
Fund Balance, End of Year			\$ 2,465,968		\$ 2,832,915

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
BALANCE SHEET - MAJOR FUND - CRRSA ACT
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) II
June 30, 2023

With Comparative Totals as of June 30, 2022

	2023	2022
ASSETS		
Assets:		
Due from other Governments	\$ -	\$ 3,165,391
Total Assets	\$ -	\$ 3,165,391
LIABILITIES AND FUND BALANCES		
Liabilities:		
Due to General Fund	\$ -	\$ 3,165,391
Total Liabilities	-	3,165,391
Fund Balance:	-	-
Total Liabilities and Fund Balances	\$ -	\$ 3,165,391

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Federal-Through the State	\$ -	\$ -	\$ -	\$ -	\$ 9,088,405
Expenditures:					
Instruction:					
Certificated Salaries	-	-	-	-	4,734,671
Non-Certificated Salaries	-	-	-	-	1,188,318
Employee Benefits	-	-	-	-	2,611,646
Professional and Technical Service	-	-	-	-	1,015
Staff Travel	-	-	-	-	6,690
Other Purchased Services	-	-	-	-	7,056
Supplies, Materials, and Media	-	-	-	-	46,553
Equipment	-	-	-	-	30,853
Total Regular Instruction	-	-	-	-	8,626,802
District Administration Support Services					
Indirect Costs	-	-	-	-	461,603
Total Expenditures	-	-	-	-	9,088,405
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
BALANCE SHEET - MAJOR FUND - ARP ACT
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER) III
June 30, 2023

With Comparative Totals as of June 30, 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Assets		
Due from other Governments	\$ 3,736,001	\$ 827,841
Total Assets	<u>\$ 3,736,001</u>	<u>\$ 827,841</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	\$ -	\$ 204,370
Due to General Fund	<u>3,736,001</u>	<u>623,471</u>
Total Liabilities	<u>\$ 3,736,001</u>	<u>\$ 827,841</u>
Total Liabilities and Fund Balances	<u>\$ 3,736,001</u>	<u>\$ 827,841</u>

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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Federal-Through the State	\$ 11,183,732	\$ 10,929,221	\$ 10,193,724	\$ (735,497)	\$ 3,026,003
Expenditures:					
Instruction:					
Certificated Salaries	4,462,462	4,647,926	4,647,926	-	1,574,792
Non-Certificated Salaries	872,280	1,127,747	928,625	199,122	627,954
Employee Benefits	3,813,046	2,953,132	2,512,473	440,659	403,641
Student Travel	-	-	-	-	1,399
Other Purchased Services	-	-	-	-	200,503
Supplies, Materials, and Media	1,097,451	1,274,986	1,217,018	57,968	63,205
Equipment	384,225	384,225	384,225	-	310
Total Regular Instruction	10,629,464	10,388,016	9,690,267	697,749	2,871,804
District Administration Support Services					
Indirect Costs	554,268	541,205	503,457	37,748	154,199
Total Expenditures	11,183,732	10,929,221	10,193,724	735,497	3,026,003
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
BALANCE SHEET - MAJOR FUND - TITLE I
June 30, 2023

With Comparative Totals as of June 30, 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Assets:		
Due from other Governments	\$ 2,320,276	\$ 1,820,063
Accounts Receivable	<u>55</u>	<u>13</u>
Total Assets	<u><u>\$ 2,320,331</u></u>	<u><u>\$ 1,820,076</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	\$ 2,728	\$ 43,720
Due to General Fund	<u>2,317,603</u>	<u>1,776,356</u>
Total Liabilities	<u>2,320,331</u>	<u>1,820,076</u>
Fund Balance:	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u><u>\$ 2,320,331</u></u>	<u><u>\$ 1,820,076</u></u>

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 7,855,352	\$ 7,844,751	\$ 6,061,246	\$ (1,783,505)	\$ 4,266,342
Expenditures:					
Instruction					
Certificated Salaries	2,038,630	2,047,180	1,631,252	415,928	1,661,162
Non-Certificated Salaries	967,211	977,250	810,575	166,675	541,851
Employee Benefits	1,514,160	1,316,717	1,007,308	309,409	931,920
Professional and Technical Service	453,660	492,047	403,095	88,952	168,943
Staff Travel	216,550	274,841	233,632	41,209	166,148
Student Travel	157,000	258,667	171,691	86,976	56,468
Utility Services	36,300	37,444	18,538	18,906	15,946
Other Purchased Services	88,498	81,610	70,896	10,714	73,293
Supplies, Materials, and Media	1,916,793	1,713,357	1,173,267	540,090	372,835
Tuition - Students and Stipends	5,389	5,389	2,075	3,314	2,082
Other Expenses	50,540	21,783	21,585	198	22,042
Equipment	11,534	231,198	221,060	10,138	39,263
Total Regular Instruction	<u>7,456,265</u>	<u>7,457,483</u>	<u>5,764,974</u>	<u>1,692,509</u>	<u>4,051,953</u>
District Administration Support Services					
Indirect Costs	<u>399,087</u>	<u>387,268</u>	<u>296,272</u>	<u>90,996</u>	<u>214,389</u>
Total Expenditures	<u>7,855,352</u>	<u>7,844,751</u>	<u>6,061,246</u>	<u>1,783,505</u>	<u>4,266,342</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
Alaska FFA	Governor's Alternative Schools
Artist in Schools	McKinney-Vento Homeless
Broadband Assistance	McKinney – Vento Homeless ARP I & II
Building Trades	Migrant Education
Carl Perkins – Basic	Student Activities
Carl Perkins – Prof Development	Student Transportation
Central Peninsula Hospital	Substance Addiction and Prevention
Community Theater	Suicide Awareness Pre & Postvention
Corporate and Miscellaneous Grants	Title I-D, At-Risk
Department of Labor	Title I-D, Delinquent
Early Learning	Title II-A, Travel
Food Service	Title VI-B, IDEA
Food Service - FFVP	Title VI-B, IDEA – ARP
Food Service –NSLP Equipment	Title VI, Indian Education
Food Service – Nutritional Alaskan Foods	Youth in Detention
Food Service – Supply Chain	Youth Risk Behavior Survey
Forestry	

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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.

Alaska FFA is an advancing agriculture in education grant.

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.

Carl-Perkins Professional Development grant is for teachers to develop and implement CTE programs.

Central Peninsula Hospital grant is to support our counselors.

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 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.

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 II, ARP grant is for travel.

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.

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

Youth Risk Behavior Survey is used to identify behaviors in order to enhance school health programming and improve the school health environment.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
 June 30, 2023
 With Comparative Totals as of June 30, 2022

	Alaska Children's Trust	Alaska FFA	Artist in Schools	Building Trades
ASSETS				
Equity in Central Treasury	\$ 1,156	\$ 273	\$ 1,250	\$ -
Accounts Receivable	-	-	-	-
Due from Other Governments	-	-	-	-
Inventory	-	-	-	60,618
Total Assets	\$ 1,156	\$ 273	\$ 1,250	\$ 60,618
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ 273	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	-	-	-	44,976
Total Liabilities	-	273	-	44,976
Fund Balances:				
Nonspendable	-	-	-	60,618
Restricted	1,156	-	1,250	-
Committed	-	-	-	-
Unassigned	-	-	-	(44,976)
Total Fund Balances	1,156	-	1,250	15,642
Total Liabilities and Fund Balances	\$ 1,156	\$ 273	\$ 1,250	\$ 60,618

Continued

	Carl Perkins Basic	Central Peninsula Hospital	Community Theater	Corporate & Miscellaneous Grants
ASSETS				
Equity in Central Treasury	\$ -	\$ 150,000	\$ 23,031	\$ 221,383
Accounts Receivable	-	-	11,735	-
Due from Other Governments	152,396	-	-	-
Inventory	-	-	-	-
Total Assets	<u>\$ 152,396</u>	<u>\$ 150,000</u>	<u>\$ 34,766</u>	<u>\$ 221,383</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	152,396	-	-	-
Total Liabilities	<u>152,396</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	150,000	34,766	221,383
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>-</u>	<u>150,000</u>	<u>34,766</u>	<u>221,383</u>
Total Liabilities and Fund Balances	<u>\$ 152,396</u>	<u>\$ 150,000</u>	<u>\$ 34,766</u>	<u>\$ 221,383</u>

Continued

	Department of Labor	Early Learning	Food Service	Food Service Nutritional Alaskan Foods
ASSETS				
Equity in Central Treasury	\$ 38,062	\$ -	\$ 1,199,267	\$ 191,091
Accounts Receivable	-	-	-	-
Due from Other Governments	8,016	44,804	9,804	-
Inventory	-	-	284,451	-
Total Assets	\$ 46,078	\$ 44,804	\$ 1,493,522	\$ 191,091
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	-	44,804	-	-
Total Liabilities	-	44,804	-	-
Fund Balances:				
Nonspendable	-	-	284,451	-
Restricted	46,078	-	-	-
Committed	-	-	1,209,071	191,091
Unassigned	-	-	-	-
Total Fund Balances	46,078	-	1,493,522	191,091
Total Liabilities and Fund Balances	\$ 46,078	\$ 44,804	\$ 1,493,522	\$ 191,091

Continued

	<u>Food Service Supply Chain</u>	<u>Future Educators</u>	<u>Governor's Alternative Schools</u>	<u>Migrant Education</u>
ASSETS				
Equity in Central Treasury	\$ 233,798	\$ 2,053	\$ -	\$ -
Accounts Receivable	-	-	-	-
Due from Other Governments	-	-	17,340	795
Inventory	-	-	-	-
Total Assets	<u>\$ 233,798</u>	<u>\$ 2,053</u>	<u>\$ 17,340</u>	<u>\$ 795</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	-	-	17,340	795
Total Liabilities	<u>-</u>	<u>-</u>	<u>17,340</u>	<u>795</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	2,053	-	-
Committed	233,798	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>233,798</u>	<u>2,053</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 233,798</u>	<u>\$ 2,053</u>	<u>\$ 17,340</u>	<u>\$ 795</u>

Continued

	McKinney-Vento Homeless	McKinney-Vento Homeless ARP - COVID	McKinney-Vento Homeless ARP II - COVID	Student Activities
ASSETS				
Equity in Central Treasury	\$ -	\$ -	\$ -	\$ 3,599,758
Accounts Receivable	-	-	-	13,696
Due from Other Governments	1,653	6,550	3,268	-
Inventory	-	-	-	-
Total Assets	\$ 1,653	\$ 6,550	\$ 3,268	\$ 3,613,454
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	1,653	6,550	3,268	-
Total Liabilities	1,653	6,550	3,268	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	3,613,454
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	-	-	-	3,613,454
Total Liabilities and Fund Balances	\$ 1,653	\$ 6,550	\$ 3,268	\$ 3,613,454

Continued

	<u>Student Transportation</u>	<u>Substance Addiction & Prevention</u>	<u>Suicide Awareness Pre & PostVention</u>	<u>Title I-D At-Risk</u>
ASSETS				
Equity in Central Treasury	\$ 611,804	\$ -	\$ -	\$ -
Accounts Receivable	-	-	-	-
Due from Other Governments	-	18,697	26,699	28,557
Inventory	-	-	-	-
Total Assets	<u>\$ 611,804</u>	<u>\$ 18,697</u>	<u>\$ 26,699</u>	<u>\$ 28,557</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 46,434	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	-	18,697	26,699	28,557
Total Liabilities	<u>46,434</u>	<u>18,697</u>	<u>26,699</u>	<u>28,557</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	565,370	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	<u>565,370</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 611,804</u>	<u>\$ 18,697</u>	<u>\$ 26,699</u>	<u>\$ 28,557</u>

Continued

	Title I-D Delinquent	Title II-A Travel	Title VI-B IDEA	Title VI-B IDEA ARP - COVID
ASSETS				
Equity in Central Treasury	\$ -	\$ -	\$ -	\$ -
Accounts Receivable	-	-	-	-
Due from Other Governments	10,348	1,727	754,333	124,996
Inventory	-	-	-	-
Total Assets	\$ 10,348	\$ 1,727	\$ 754,333	\$ 124,996
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to General Fund	10,348	1,727	754,333	124,996
Total Liabilities	10,348	1,727	754,333	124,996
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	-	-	-	-
Total Liabilities and Fund Balances	\$ 10,348	\$ 1,727	\$ 754,333	\$ 124,996

Concluded

	Title VI Indian Education	Total June 30, 2023	Total June 30, 2022
ASSETS			
Equity in Central Treasury	\$ -	\$ 6,272,926	\$ 6,182,858
Accounts Receivable	-	25,431	13,679
Due from Other Governments	167,908	1,377,891	1,982,180
Inventory	-	345,069	413,977
Total Assets	\$ 167,908	\$ 8,021,317	\$ 8,592,694
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 802	\$ 47,509	\$ 72,601
Unearned Revenue	-	-	-
Due to General Fund	167,106	1,404,245	1,996,062
Total Liabilities	167,908	1,451,754	2,068,663
Fund Balances:			
Nonspendable	-	345,069	413,977
Restricted	-	4,635,510	3,896,461
Committed	-	1,633,960	2,258,569
Unassigned	-	(44,976)	(44,976)
Total Fund Balances	-	6,569,563	6,524,031
Total Liabilities and Fund Balances	\$ 167,908	\$ 8,021,317	\$ 8,592,694

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, 2023

With Comparative Totals for the Year Ended June 30, 2022

	Alaska Children's Trust	Alaska FFA	Artist in Schools	Broadband Assistance
Revenues:				
State	\$ -	\$ 2,133	\$ 1,072	\$ 22,853
Federal-Direct	-	-	-	-
Federal-Through the State	-	-	500	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	2,000	-
Total Revenues	<u>-</u>	<u>2,133</u>	<u>3,572</u>	<u>22,853</u>
Expenditures:				
Current:				
Instruction	6,268	2,133	2,322	-
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	22,853
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	-	-	-
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>6,268</u>	<u>2,133</u>	<u>2,322</u>	<u>22,853</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(6,268)</u>	<u>-</u>	<u>1,250</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	(6,268)	-	1,250	-
Fund Balances, Beginning of Year	<u>7,424</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 1,156</u>	<u>\$ -</u>	<u>\$ 1,250</u>	<u>\$ -</u>

Continued

	Building Trades	Carl Perkins - Basic	Carl Perkins - Basic Pro-Development	Central Peninsula Hospital
Revenues:				
State	\$ -	\$ -	\$ -	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	-	379,147	24,000	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	150,000
Total Revenues	<u>-</u>	<u>379,147</u>	<u>24,000</u>	<u>150,000</u>
Expenditures:				
Current:				
Instruction	-	364,809	22,857	-
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	14,338	1,143	-
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	<u>-</u>	<u>379,147</u>	<u>24,000</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</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	-	-	-	150,000
Fund Balances, Beginning of Year	<u>15,642</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 15,642</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,000</u>

Continued

	Community Theater	Corporate & Miscellaneous Grants	Department of Labor	Early Learning
Revenues:				
State	\$ -	\$ -	\$ 56,929	\$ 95,853
Federal-Direct	-	-	-	-
Federal-Through the State	-	-	-	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	49,438	399,545	-	-
Other Local	-	-	-	-
Total Revenues	49,438	399,545	56,929	95,853
Expenditures:				
Current:				
Instruction	-	145,366	46,201	90,933
Special Education - Instruction	-	-	-	-
Support Services - Students	-	500	-	-
Support Services - Instruction	-	3,094	-	-
School Administration Support Services	-	5,412	-	-
Student Activities	-	259,332	-	-
Community Services	49,672	-	-	-
District Administration Support Services	-	-	-	4,920
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	49,672	413,704	46,201	95,853
Excess (Deficiency) of Revenues over Expenditures	(234)	(14,159)	10,728	-
Other Financing Sources (Uses):				
Transfers In	35,000	-	-	-
Total Other Financing Sources (Uses):	35,000	-	-	-
Net Changes In Fund Balances	34,766	(14,159)	10,728	-
Fund Balances, Beginning of Year	-	235,542	35,350	-
Fund Balances, End of Year	\$ 34,766	\$ 221,383	\$ 46,078	\$ -

Continued

	Food Service	Food Service FFVP	Food Service NSLP Equipment	Food Service Nutritional Alaskan Foods
Revenues:				
State	\$ -	\$ -	\$ -	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	2,697,855	194,044	18,272	-
Food Sales	776,918	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
Total Revenues	3,474,773	194,044	18,272	-
Expenditures:				
Current:				
Instruction	-	-	-	-
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	-	-	-
Student Transportation To and From School	-	-	-	-
Food Services	4,371,063	194,044	18,272	4,800
Total Expenditures	4,371,063	194,044	18,272	4,800
Excess (Deficiency) of Revenues over Expenditures	(896,290)	-	-	(4,800)
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes In Fund Balances	(896,290)	-	-	(4,800)
Fund Balances, Beginning of Year	2,389,812	-	-	195,891
Fund Balances, End of Year	\$ 1,493,522	\$ -	\$ -	\$ 191,091

Continued

	Food Service Supply Chain	Forestry	Future Educators	Governor's Alternative Schools
Revenues:				
State	\$ -	\$ -	\$ -	\$ 48,676
Federal-Direct	-	-	-	-
Federal-Through the State	241,639	322	17,269	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
Total Revenues	<u>241,639</u>	<u>322</u>	<u>17,269</u>	<u>48,676</u>
Expenditures:				
Current:				
Instruction	-	322	15,216	46,270
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	-	-	-	2,406
Student Transportation To and From School	-	-	-	-
Food Services	34,066	-	-	-
Total Expenditures	<u>34,066</u>	<u>322</u>	<u>15,216</u>	<u>48,676</u>
Excess (Deficiency) of Revenues over Expenditures	<u>207,573</u>	<u>-</u>	<u>2,053</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	207,573	-	2,053	-
Fund Balances, Beginning of Year	<u>26,225</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 233,798</u>	<u>\$ -</u>	<u>\$ 2,053</u>	<u>\$ -</u>

Continued

	McKinney - Vento Homeless	McKinney - Vento Homeless ARP	McKinney - Vento Homeless ARP II	Migrant Education
Revenues:				
State	\$ -	\$ -	\$ -	\$ -
Federal-Direct	-	-	-	-
Federal-Through the State	32,214	23,634	21,285	15,499
Food Sales	-	-	-	-
Corporate Grants and User Fees	-	-	-	-
Other Local	-	-	-	-
Total Revenues	32,214	23,634	21,285	15,499
Expenditures:				
Current:				
Instruction	30,561	22,421	20,231	14,704
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
School Administration Support Services	-	-	-	-
Student Activities	-	-	-	-
Community Services	-	-	-	-
District Administration Support Services	1,653	1,213	1,054	795
Student Transportation To and From School	-	-	-	-
Food Services	-	-	-	-
Total Expenditures	32,214	23,634	21,285	15,499
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-
Net Changes In Fund Balances	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -

Continued

	Student Activities	Student Transportation	Substance Addiction & Prevention	Suicide Awareness Pre & PostVention
Revenues:				
State	\$ -	\$ 7,385,941	\$ 21,884	\$ 30,000
Federal-Direct	-	-	-	-
Federal-Through the State	-	-	-	-
Food Sales	-	-	-	-
Corporate Grants and User Fees	3,065,272	-	-	-
Other Local	-	-	-	-
Total Revenues	<u>3,065,272</u>	<u>7,385,941</u>	<u>21,884</u>	<u>30,000</u>
Expenditures:				
Current:				
Instruction	-	-	21,086	-
Special Education - Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	28,460
School Administration Support Services	-	-	-	-
Student Activities	2,911,265	81,327	-	-
Community Services	-	-	-	-
District Administration Support Services	-	-	798	1,540
Student Transportation To and From School	-	7,592,942	-	-
Food Services	-	-	-	-
Total Expenditures	<u>2,911,265</u>	<u>7,674,269</u>	<u>21,884</u>	<u>30,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>154,007</u>	<u>(288,328)</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):				
Transfers In	<u>145,000</u>	<u>550,000</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>145,000</u>	<u>550,000</u>	<u>-</u>	<u>-</u>
Net Changes In Fund Balances	299,007	261,672	-	-
Fund Balances, Beginning of Year	<u>3,314,447</u>	<u>303,698</u>	<u>-</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 3,613,454</u>	<u>\$ 565,370</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

	Title I-D At-Risk	Title I-D Delinquent	Title II ARP	Title VI-B IDEA	Title VI-B IDEA, ARP
Revenues:					
State	\$ -	\$ -	\$ -	\$ -	\$ -
Federal-Direct	-	-	-	-	-
Federal-Through the State	107,325	13,061	1,727	2,965,246	406,822
Food Sales	-	-	-	-	-
Corporate Grants and User Fees	-	-	-	-	-
Other Local	-	-	-	-	-
Total Revenues	107,325	13,061	1,727	2,965,246	406,822
Expenditures:					
Current:					
Instruction	101,817	12,490	1,727	-	-
Special Education - Instruction	-	-	-	2,817,119	387,728
Support Services - Students	-	-	-	-	-
Support Services - Instruction	-	-	-	-	-
School Administration Support Services	-	-	-	-	-
Student Activities	-	-	-	-	-
Community Services	-	-	-	-	-
District Administration Support Services	5,508	571	-	148,127	19,094
Student Transportation To and From School	-	-	-	-	-
Food Services	-	-	-	-	-
Total Expenditures	107,325	13,061	1,727	2,965,246	406,822
Excess (Deficiency) of Revenues over Expenditures	-	-	-	-	-
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	-
Net Changes In Fund Balances	-	-	-	-	-
Fund Balances, Beginning of Year	-	-	-	-	-
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

	Title VI Indian Education	Youth In Detention	Youth Risk Behavior Survey	Total June 30, 2023	Total June 30, 2022
Revenues:					
State	\$ -	\$ 124,413	\$ 16,350	\$ 7,806,104	\$ 7,578,339
Federal-Direct	366,959	-	-	366,959	384,970
Federal-Through the State	-	-	-	7,159,861	9,618,571
Food Sales	-	-	-	776,918	21,734
Corporate Grants and User Fees	-	-	-	3,514,255	2,835,970
Other Local	-	-	-	152,000	7,500
Total Revenues	366,959	124,413	16,350	19,776,097	20,447,084
Expenditures:					
Current:					
Instruction	348,125	118,028	16,350	1,450,237	2,355,303
Special Education - Instruction	-	-	-	3,204,847	2,527,457
Support Services - Students	-	-	-	500	-
Support Services - Instruction	-	-	-	31,554	3,004
School Administration Support Services	-	-	-	28,265	25,280
Student Activities	-	-	-	3,251,924	2,792,316
Community Services	-	-	-	49,672	34,870
District Administration Support Services	18,834	6,385	-	228,379	239,302
Student Transportation To and From School	-	-	-	7,592,942	8,201,337
Food Services	-	-	-	4,622,245	4,122,686
Total Expenditures	366,959	124,413	16,350	20,460,565	20,301,555
Excess (Deficiency) of Revenues over Expenditures	-	-	-	(684,468)	145,529
Other Financing Sources (Uses):					
Transfers In	-	-	-	730,000	695,000
Total Other Financing Sources (Uses):	-	-	-	730,000	695,000
Net Changes In Fund Balances	-	-	-	45,532	840,529
Fund Balances, Beginning of Year	-	-	-	6,524,031	5,683,502
Fund Balances, End of Year	\$ -	\$ -	\$ -	\$ 6,569,563	\$ 6,524,031

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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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Local	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Expenditures:					
Instruction					
Non-Certificated Salaries	4,298	-	-	-	-
Employee Benefits	329	-	-	-	-
Supplies, Materials, and Media	<u>2,797</u>	<u>7,424</u>	<u>6,268</u>	<u>1,156</u>	<u>76</u>
Total Expenditures	<u>7,424</u>	<u>7,424</u>	<u>6,268</u>	<u>1,156</u>	<u>76</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (7,424)</u>	<u>\$ (7,424)</u>	(6,268)	<u>\$ -</u>	7,424
Fund Balance, Beginning of Year			<u>7,424</u>		<u>-</u>
Fund Balance, End of Year			<u>\$ 1,156</u>		<u>\$ 7,424</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
ALASKA FFA - ADVANCING AGRICULTURE
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ -	\$ 2,133	\$ 2,133	\$ -	\$ -
Expenditures:					
Instruction					
Student Travel	-	2,133	1,173	960	-
Other Expenses	-	-	960	(960)	-
Total Expenditures	-	2,133	2,133	-	-
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
ARTISTS IN SCHOOLS
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Local	\$ -	\$ 2,000	\$ 2,000	\$ -	\$ 1,088
State		1,072	1,072		
Federal - Through the State	-	500	500	-	500
Total Revenues	-	3,572	3,572	-	1,588
Expenditures:					
Instruction					
Professional and Technical Services	-	3,322	2,072	1,250	1,588
Supplies, Materials, and Media	-	250	250	-	-
Total Expenditures	-	3,572	2,322	-	1,588
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	1,250	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ 1,250		\$ -

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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ -	\$ 22,853	\$ 22,853	\$ -	\$ 22,853
Expenditures:					
School Administration Support Services					
Utility Services	-	22,853	22,853	-	22,853
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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 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
 CARL PERKINS - BASIC
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE-
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal - Through the State	\$ 333,991	\$ 389,265	\$ 379,147	\$ (10,118)	\$ 353,038
Expenditures:					
Instruction					
Certificated Salaries	71,509	72,257	71,177	1,080	44,266
Non-Certificated Salaries	-	1,480	480	1,000	3,684
Employee Benefits	37,017	23,788	22,713	1,075	19,101
Professional and Technical Services	10,300	26,540	25,330	1,210	10,800
Staff Travel	6,950	9,300	5,294	4,006	5,174
Student Travel	4,500	1,500	1,007	493	1,007
Other Purchased Service	-	1,814	1,662	152	
Supplies, Materials, and Media	127,208	160,120	159,543	577	116,853
Tuition - Students	-	-	-	-	28,519
Other Expenses	-	450	450	-	-
Equipment	63,633	77,153	77,153	-	112,846
Total Instruction	<u>321,117</u>	<u>374,402</u>	<u>364,809</u>	<u>9,593</u>	<u>342,250</u>
District Administration Support Services					
Indirect Costs	<u>12,874</u>	<u>14,863</u>	<u>14,338</u>	<u>525</u>	<u>10,788</u>
Total Expenditures	<u>333,991</u>	<u>389,265</u>	<u>379,147</u>	<u>10,118</u>	<u>353,038</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
 CARL PERKINS - PROFESSIONAL DEVELOPMENT GRANT
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE-
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal - Through the State	\$ 24,000	\$ 24,000	\$ 24,000	\$ -	\$ -
Expenditures:					
Instruction					
Certificated Salaries	10,300	8,862	8,862	-	-
Non-Certificated Salaries	2,960	3,480	3,480	-	-
Employee Benefits	1,415	1,373	1,373	-	-
Professional and Technical Services	6,966	5,445	5,445	-	-
Staff Travel	300	2,249	2,249	-	-
Supplies, Materials, and Media	916	1,448	1,448	-	-
Total Instruction	<u>22,857</u>	<u>22,857</u>	<u>22,857</u>	-	-
District Administration Support Services					
Indirect Costs	<u>1,143</u>	<u>1,143</u>	<u>1,143</u>	-	-
Total Expenditures	<u>24,000</u>	<u>24,000</u>	<u>24,000</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
CENTRAL PENINSULA HOSPITAL - YOUTH COUNSELING
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Other Local	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ -
Expenditures:					
Support Services - Students Certificated Salaries	150,000	150,000	-	150,000	-
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	150,000	\$ (150,000)	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ 150,000		\$ -

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Corporate Grants and User Fees	\$ 35,000	\$ 35,000	\$ 49,438	\$ 14,438	\$ 20,213
Expenditures:					
Community Services:					
Non-Certificated Salaries	15,000	15,000	31,535	(16,535)	20,702
Employee Benefits	2,500	2,500	9,258	(6,758)	6,535
Staff Travel	2,000	2,000	4,489	(2,489)	2,733
Other Purchased Services	-	-	1,291	(1,291)	30
Supplies, Materials, and Media	15,500	15,500	3,099	12,401	2,870
Equipment	-	-	-	-	2,000
Total Expenditures	<u>35,000</u>	<u>35,000</u>	<u>49,672</u>	<u>(14,672)</u>	<u>34,870</u>
Excess (Deficiency) of Revenue over Expenditures	<u>-</u>	<u>-</u>	<u>(234)</u>	<u>(234)</u>	<u>(14,657)</u>
Other Financing Sources:					
Transfers In	<u>\$ -</u>	<u>\$ -</u>	35,000	<u>\$ 35,000</u>	-
Fund Balance, Beginning of Year			<u>-</u>		<u>14,657</u>
Fund Balance, End of Year			<u>\$ 34,766</u>		<u>\$ -</u>

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Corporate Grants and User Fees	\$ -	\$ 399,544	\$ 399,545	\$ 1	\$ 426,057
Expenditures:					
Instruction:					
Certificated Salaries	-	8,347	8,346	1	357
Non-Certificated Salaries	-	6,244	8,257	(2,013)	1,209
Employee Benefits	-	1,554	1,705	(151)	143
Professional and Technical Service	30,000	33,550	32,400	1,150	15,833
Staff Travel	-	675	175	500	-
Student Travel	4,668	8,261	5,603	2,658	5,942
Utilities	-	-	-	-	-
Other Purchased Services	-	891	585	306	-
Supplies, Materials, and Media	40,451	97,656	46,293	51,363	44,723
Other Expenses	15,794	28,890	28,860	30	22,606
Equipment	-	12,663	13,142	(479)	46,896
Total Instruction	90,913	198,731	145,366	53,365	137,709
Support Services -Students					
Supplies, Materials, and Media	-	500	500	-	-
Total Support Services - Instruction	-	500	500	-	-
Support Services - Instruction					
Other Purchased Services	-	-	-	-	500
Supplies, Materials, and Media	2,383	5,455	2,534	2,921	2,504
Equipment	-	560	560	-	-
Total Support Services - Instruction	2,383	6,015	3,094	2,921	3,004
School Administration Support Services					
Other Purchased Services	-	-	-	-	300
Supplies, Materials, and Media	8,027	7,986	5,412	2,574	2,127
Total School Administration Support Services	8,027	7,986	5,412	2,574	2,427

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Actual	Variance- Positive (Negative)	
Student Activities:					
Non-Certificated Salaries	-	346	3,793	(3,447)	1,401
Employee Benefits	-	26	290	(264)	107
Professional and Technical Service	-	6,047	5,808	239	-
Student Travel	3,461	115,562	87,315	28,247	18,789
Other Purchased Services	6,703	10,775	14,672	(3,897)	19,281
Supplies, Materials, and Media	81,300	177,948	80,797	97,151	78,536
Equipment	6,900	111,151	66,657	44,494	22,173
Total Student Activities	<u>98,364</u>	<u>421,855</u>	<u>259,332</u>	<u>162,523</u>	<u>140,287</u>
Total Expenditures	<u>199,687</u>	<u>635,087</u>	<u>413,704</u>	<u>221,383</u>	<u>283,427</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (199,687)</u>	<u>\$ (235,543)</u>	(14,159)	<u>\$ 221,384</u>	142,630
Fund Balance, Beginning of Year			<u>235,542</u>		<u>92,912</u>
Fund Balance, End of Year			<u>\$ 221,383</u>		<u>\$ 235,542</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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ -	\$ -	\$ -	\$ -	\$ 1,036,291
Expenditures:					
Instruction					
Non-Certificated Salaries	-	-	-	-	548,615
Employee Benefits	-	-	-	-	316,477
Professional and Technical Services	-	-	-	-	81,551
Other Purchased Services	-	-	-	-	2,693
Supplies, Materials, and Media	-	-	-	-	31,352
Equipment	-	-	-	-	2,940
Total Instruction	-	-	-	-	983,628
District Administration Support Services					
Indirect Costs	-	-	-	-	52,663
Total Expenditures	-	-	-	-	1,036,291
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 6,327	\$ 56,929	\$ 56,929	\$ -	\$ 37,077
Expenditures:					
Instruction					
Certificated Salaries	-	-	8,939	(8,939)	11,555
Non-Certificated Salaries	5,824	5,824	15,038	(9,214)	18,249
Employee Benefits	446	446	2,404	(1,958)	3,060
Staff Travel	-	-	197	(197)	-
Student Travel	-	-	10,068	(10,068)	-
Supplies, Materials, and Media	57	49,159	8,055	41,104	3,779
Equipment	-	1,500	1,500	-	-
Total Expenditures	<u>6,327</u>	<u>56,929</u>	<u>46,201</u>	<u>10,728</u>	<u>36,643</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	10,728	<u>\$ 10,728</u>	434
Fund Balance, Beginning of Year			<u>35,350</u>		<u>34,916</u>
Fund Balance, End of Year			<u>\$ 46,078</u>		<u>\$ 35,350</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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 191,888	\$ 191,888	\$ 95,853	\$ (96,035)	\$ 115,639
Expenditures:					
Instruction					
Professional and Technical Service	182,040	182,040	90,933	91,107	109,746
District Administration Support Services					
Indirect Costs	9,848	9,848	4,920	4,928	5,893
Total Expenditures	191,888	191,888	95,853	96,035	115,639
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 2,604,904	\$ 2,604,904	\$ 2,508,941	\$ (95,963)	\$ 4,774,485
Food Sales	675,000	675,000	776,918	101,918	21,734
Commodities	150,000	150,000	188,914	38,914	199,887
Total Revenues	<u>3,429,904</u>	<u>3,429,904</u>	<u>3,474,773</u>	<u>44,869</u>	<u>4,996,106</u>
Expenditures:					
Food Services					
Non-Certificated Salaries	1,467,876	1,526,190	1,532,861	(6,671)	1,353,164
Employee Benefits	1,063,642	1,110,577	1,062,639	47,938	989,920
Professional and Technical Service	-	-	825	(825)	459
Staff Travel	6,500	8,000	8,958	(958)	2,016
Utility Services	2,100	2,100	2,033	67	1,187
Other Purchased Services	29,200	23,200	35,535	(12,335)	31,717
Supplies, Materials, and Media	1,404,986	1,308,000	1,716,564	(408,564)	1,334,551
Other Expenses	5,600	5,450	2,038	3,412	3,541
Equipment	-	2,585	9,610	(7,025)	32,389
Total Expenditures	<u>3,979,904</u>	<u>3,986,102</u>	<u>4,371,063</u>	<u>(384,961)</u>	<u>3,748,944</u>
Excess (Deficiency) of Revenue over Expenditures	<u>(550,000)</u>	<u>(556,198)</u>	<u>(896,290)</u>	<u>(340,092)</u>	<u>1,247,162</u>
Fund Balance, Beginning of Year			<u>2,389,812</u>		<u>1,142,650</u>
Fund Balance, End of Year			<u>\$ 1,493,522</u>		<u>\$ 2,389,812</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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 24,300	\$ 194,400	\$ 194,044	\$ (356)	\$ 216,162
Expenditures:					
Food Service					
Supplies, Materials, and Media	24,300	194,400	194,044	356	189,831
Equipment	-	-	-	-	26,331
Total Expenditures	24,300	194,400	194,044	356	216,162
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 8,568	\$ 18,568	\$ 18,272	\$ (296)	\$ 14,488
Expenditures:					
Food Service Equipment	8,568	18,568	18,272	296	14,488
Total Expenditures	8,568	18,568	18,272	296	14,488
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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:					
Food Service					
Supplies, Materials, and Media	195,891	195,891	4,800	191,091	3,235
Total Expenditures	195,891	195,891	4,800	191,091	3,235
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (195,891)</u>	<u>\$ (195,891)</u>	(4,800)	<u>\$ 191,091</u>	(3,235)
Fund Balance, Beginning of Year			195,891		199,126
Fund Balance, End of Year			<u>\$ 191,091</u>		<u>\$ 195,891</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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ -	\$ 241,639	\$ 241,639	\$ -	\$ 166,082
Expenditures:					
Food Service					
Supplies, Materials, and Media	26,225	267,864	34,066	233,798	139,857
Total Expenditures	26,225	267,864	34,066	233,798	139,857
Excess (Deficiency) of Revenues Over Expenditures	\$ (26,225)	\$ (26,225)	\$ 207,573	\$ 233,798	\$ 26,225
Fund Balance, Beginning of Year			26,225		-
Fund Balance, End of Year			\$ 233,798		\$ 26,225

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal - Through the State	\$ -	\$ 322	\$ 322	\$ -	\$ 1,218
Expenditures:					
Instruction					
Supplies, Materials, and Media	-	322	322	-	1,218
Total Expenditures	-	322	322	-	1,218
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
 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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Local	\$ -	\$ 17,269	\$ 17,269	\$ -	\$ 16,907
Expenditures:					
Instruction					
Student Travel	-	17,269	15,216	2,053	20,468
Total Expenditures	-	17,269	15,216	2,053	20,468
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	2,053	\$ 2,053	(3,561)
Fund Balance, Beginning of Year			-		3,561
Fund Balance, End of Year			\$ 2,053		\$ -

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 52,000	\$ 52,000	\$ 48,676	\$ (3,324)	\$ 49,606
Expenditures:					
Instruction:					
Non-Certificated Salaries	-	794	794	-	251
Employee Benefits	-	60	60	-	19
Professional and Technical Service	1,200	1,588	1,288	300	1,147
Staff Travel	2,000	2,046	1,764	-	-
Student Travel	6,000	6,167	5,853	314	2,979
Other Purchased Service	4,800	1,301	1,119	182	2,220
Supplies, Materials, and Media	35,332	35,672	33,597	2,075	38,330
Other Expenses	-	-	-	-	36
Equipment	-	1,796	1,795	1	2,209
Total Instruction	49,332	49,424	46,270	2,872	47,191
District Administration Support Services					
Indirect Costs	2,668	2,576	2,406	170	2,415
Total Expenditures	52,000	52,000	48,676	3,042	49,606
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 32,214	\$ 32,214	\$ 32,214	\$ -	\$ 24,213
Expenditures:					
Instruction					
Professional and Technical Service	-	-	-	-	440
Staff Travel	5,500	-	-	-	1,906
Student Travel	-	-	-	-	197
Supplies, Materials, and Media	25,061	30,561	30,561	-	20,436
Total Instruction	30,561	30,561	30,561	-	22,979
District Administration Support Services					
Indirect Costs	1,653	1,653	1,653	-	1,234
Total Expenditures	32,214	32,214	32,214	-	24,213
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 38,382	\$ 38,382	\$ 23,634	\$ (14,748)	\$ 6,066
Expenditures:					
Instruction					
Non-Certificated Salaries	17,640	17,640	15,305	2,335	4,439
Employee Benefits	5,283	5,283	4,545	738	1,318
Staff Travel	6,789	6,789	-	6,789	-
Supplies, Materials, and Media	6,700	6,700	2,571	4,129	-
Total Instruction	36,412	36,412	22,421	13,991	5,757
District Administration Support Services					
Indirect Costs	1,970	1,970	1,213	757	309
Total Expenditures	38,382	38,382	23,634	14,748	6,066
Excess (Deficiency) of Revenues Over Expenditures	\$ -	\$ -	-	\$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			\$ -		\$ -

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 85,305	\$ 92,305	\$ 21,285	\$ (71,020)	\$ 991
Expenditures:					
Instruction					
Non-Certificated Salaries	7,300	7,300	1,086	6,214	874
Employee Benefits	558	558	83	475	67
Professional and Technical	40,749	40,749	10,808	29,941	-
Staff Travel	6,000	6,000	4,416	1,584	-
Student Travel	15,000	15,000	1,164	13,836	-
Stipends	9,000	15,641	1,928	13,713	-
Supplies, Materials, and Media	2,445	2,445	746	1,699	-
Total Instruction	81,052	87,693	20,231	67,462	941
District Administration Support Services					
Indirect Costs	4,253	4,612	1,054	3,558	50
Total Expenditures	85,305	92,305	21,285	71,020	991
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023				2022 Actual
	Original Budget	Final Budget	Current	Variance- Positive (Negative)	
Revenues:					
Federal-Through the State	\$ 18,500	\$ 18,500	\$ 15,499	\$ (3,001)	\$ 18,150
Expenditures:					
Instruction					
Professional and Technical Service	420	420	-	420	-
Staff Travel	2,580	2,580	-	2,580	-
Supplies, Materials, and Media	14,704	14,704	14,704	-	17,225
Total Instruction	17,704	17,704	14,704	3,000	17,225
District Administration Support Services					
Indirect Costs	796	796	795	1	925
Total Expenditures	18,500	18,500	15,499	3,001	18,150
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, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ -	\$ -	\$ -	-	\$ 550
Expenditures:					
Instruction					
Non-Certificated Salaries	-	-	-	-	511
Employee Benefits	-	-	-	-	39
Total Expenditures	-	-	-	-	550
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023	2022
Revenue:		
User Fees	\$ 3,065,272	\$ 2,389,700
Expenditures		
Student Activities:		
Certificated Salaries	7,801	6,953
Non-Certificated Salaries	382,803	369,996
Employee Benefits	33,295	29,041
Professional and Technical Service	53,958	18,690
Staff Travel	9,230	1,783
Student Travel	831,309	866,027
Utilities	213	235
Other Purchased Service	258,781	257,156
Supplies, Materials, and Media	1,259,678	1,038,921
Other Expenses	(45,062)	(71,729)
Equipment	119,259	59,259
Total Expenditures	2,911,265	2,576,332
Excess (Deficiency) of		
Revenue over Expenditures	154,007	(186,632)
Other Financing Sources:		
Transfers In	145,000	145,000
Net Changes in Fund Balance	299,007	(41,632)
Fund Balance, Beginning of Year	3,314,447	3,356,079
Fund Balance, End of Year	\$ 3,613,454	\$ 3,314,447

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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenue:					
State	\$ 7,404,564	\$ 7,385,941	\$ 7,385,941	\$ -	\$ 7,206,772
Expenditures:					
Student Transportation To and From School					
Home to School					
Non-Certificated Salaries	55,675	61,985	69,882	(7,897)	64,360
Employee Benefits	44,641	46,642	45,429	1,213	43,374
Professional and Technical Services	-	-	354	(354)	604
Staff Travel	4,000	3,250	3,797	(547)	2,955
Utility Services	1,500	1,500	399	1,101	396
Other Purchased Services	7,848,257	7,739,334	7,471,961	267,373	8,082,398
Supplies, Materials, and Media	8,300	7,300	1,120	6,180	7,250
Other Expenses	300	300	-	300	-
Total Student Transportation To and From School	<u>7,962,673</u>	<u>7,860,311</u>	<u>7,592,942</u>	<u>267,369</u>	<u>8,201,337</u>
Student Activities					
Student Activities					
Non-Certificated Salaries	35,439	37,094	38,218	(1,124)	33,734
Employee Benefits	38,578	38,536	37,090	1,446	35,075
Staff Travel	-	-	-	-	192
Utility Services	-	-	5,215	(5,215)	6,061
Other Purchased Services	-	-	804	(804)	635
Total Student Activities	<u>74,017</u>	<u>75,630</u>	<u>81,327</u>	<u>(5,697)</u>	<u>75,697</u>
Total Expenditures	<u>8,036,690</u>	<u>7,935,941</u>	<u>7,674,269</u>	<u>261,672</u>	<u>8,277,034</u>
Excess (Deficiency) of Revenue over Expenditures	<u>(632,126)</u>	<u>(550,000)</u>	<u>(288,328)</u>	<u>261,672</u>	<u>(1,070,262)</u>
Other Financing Sources:					
Transfers In	<u>\$ -</u>	<u>\$ -</u>	<u>550,000</u>	<u>\$ 550,000</u>	<u>550,000</u>
Net Changes in Fund Balance			<u>261,672</u>		<u>(520,262)</u>
Fund Balance, Beginning of Year			<u>303,698</u>		<u>823,960</u>
Fund Balance, End of Year			<u>\$ 565,370</u>		<u>\$ 303,698</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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 27,000	\$ 27,000	\$ 21,884	\$ (5,116)	\$ 4,137
Expenditures:					
Instruction					
Professional and Technical Services	6,641	-	-	-	-
Staff Travel	3,800	-	-	-	-
Supplies, Materials, and Media	12,930	16,974	14,750	2,224	3,926
Equipment	<u>2,365</u>	<u>9,108</u>	<u>6,336</u>	<u>2,772</u>	<u>-</u>
Total Instruction:	<u>25,736</u>	<u>26,082</u>	<u>21,086</u>	<u>4,996</u>	<u>3,926</u>
District Administration Support Services					
Indirect Costs	<u>1,264</u>	<u>918</u>	<u>798</u>	<u>120</u>	<u>211</u>
Total Expenditures	<u>27,000</u>	<u>27,000</u>	<u>21,884</u>	<u>5,116</u>	<u>4,137</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
SUICIDAL AWARENESS PRE & POSTVENTION
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ 27,162
Expenditures:					
Support Services -- Instruction					
Certificated Salaries	-	200	200	-	-
Employee Benefits	-	16	15	1	-
Professional and Technical Services	22,000	18,000	18,000	-	20,000
Staff Travel	800	320	319	1	163
Supplies, Materials, and Media	5,660	9,924	9,926	(2)	5,615
Total Support Services - Instruction	28,460	28,460	28,460	-	25,778
District Administration Support Services					
Indirect Costs	1,540	1,540	1,540	-	1,384
Total Expenditures	30,000	30,000	30,000	-	27,162
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 123,793	\$ 123,793	\$ 107,325	\$ (16,468)	\$ 105,410
Expenditures:					
Instruction					
Non-Certificated Salaries	60,719	60,719	55,800	4,919	54,275
Employee Benefits	44,812	44,812	41,980	2,832	40,994
Professional and Technical Service	-	50	50	-	-
Staff Travel	5,954	5,954	1,979	3,975	3,192
Supplies, Materials, and Media	5,954	5,904	2,008	3,896	1,577
Total Instruction	117,439	117,439	101,817	15,622	100,038
District Administration Support Services					
Indirect Costs	6,354	6,354	5,508	846	5,372
Total Expenditures	123,793	123,793	107,325	16,468	105,410
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 35,092	\$ 62,973	\$ 13,061	\$ (49,912)	\$ 9,447
Expenditures:					
Instruction					
Certificated Salaries	-	2,000	800	1,200	-
Employee Benefits	-	153	61	92	-
Professional and Technical Services	2,500	3,525	1,762	1,763	1,920
Staff Travel	5,264	11,742	-	11,742	89
Utilities	-	-	-	-	10
Supplies, Materials, and Media	23,886	33,476	7,929	25,547	6,947
Stipends	1,730	1,730	346	1,384	-
Equipment	-	7,593	1,592	6,001	-
Total Instruction	<u>33,380</u>	<u>60,219</u>	<u>12,490</u>	<u>47,729</u>	<u>8,966</u>
District Administration Support Services					
Indirect Costs	<u>1,712</u>	<u>2,754</u>	<u>571</u>	<u>2,183</u>	<u>481</u>
Total Expenditures	<u>35,092</u>	<u>62,973</u>	<u>13,061</u>	<u>49,912</u>	<u>9,447</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 II, ARP
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE-
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 5,000	\$ 5,000	\$ 1,727	\$ (3,273)	\$ -
Expenditures:					
Instruction					
Staff Travel	4,743	4,743	1,638	3,105	-
District Administration Support Services					
Indirect Costs	257	257	89	168	-
Total Expenditures	5,000	5,000	1,727	3,273	-
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 4,855,881	\$ 4,855,899	\$ 2,965,246	\$ (1,890,653)	\$ 2,517,437
Expenditures:					
Special Education - Instruction					
Certificated Salaries	292,002	292,002	216,568	75,434	236,365
Non-Certificated Salaries	2,064,350	2,064,350	1,420,940	643,410	993,960
Employee Benefits	1,812,145	1,812,145	983,856	828,289	832,168
Professional and Technical Services	26,898	34,898	29,971	4,927	23,136
Staff Travel	75,000	67,000	59,990	7,010	29,880
Other Purchased Services	4,050	4,550	2,544	2,006	3,815
Supplies, Materials, and Media	219,525	219,042	23,028	196,014	242,163
Tuition - Students	45,000	45,000	10,222	34,778	-
Other Expenses	70,000	70,000	70,000	-	29,944
Total Special Education - Instruction	4,608,970	4,608,987	2,817,119	1,791,868	2,391,431
District Administration Support Services					
Indirect Costs	246,911	246,912	148,127	98,785	126,006
Total Expenditures	4,855,881	4,855,899	2,965,246	1,890,653	2,517,437
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 ARP
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ 430,240	\$ 430,238	\$ 406,822	\$ (23,416)	\$ 142,196
Expenditures:					
Special Education - Instruction					
Certificated Salaries	29,574	29,574	29,574	-	425
Non-Certificated Salaries	28,174	27,525	26,584	941	3,319
Employee Benefits	13,008	12,813	12,719	94	476
Professional and Technical Services	4,800	4,800	4,800	-	7,704
Staff Travel	9,823	12,823	12,394	429	12,343
Supplies, Materials, and Media	269,011	266,855	266,867	(12)	90,633
Equipment	56,677	56,675	34,790	21,885	21,126
Total Special Education - Instruction	411,067	411,065	387,728	23,337	136,026
District Administration Support Services					
Indirect Costs	19,173	19,173	19,094	79	6,170
Total Expenditures	430,240	430,238	406,822	23,416	142,196
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Direct	\$ 380,713	\$ 380,713	\$ 366,959	\$ (13,754)	\$ 384,970
Expenditures:					
Instruction					
Certificated Salaries	77,327	81,029	81,028	1	94,993
Non-Certificated Salaries	70,907	33,449	33,421	28	43,397
Employee Benefits	60,267	48,058	46,457	1,601	51,515
Professional and Technical Services	120,000	121,275	121,271	4	118,926
Staff Travel	2,050	1,600	1,581	19	-
Student Travel	7,725	-	-	-	10,108
Utilities	200	865	860	5	16
Other Purchased Services	-	-	-	-	400
Supplies, Materials, and Media	22,697	74,897	63,507	11,390	45,996
Total Instruction	361,173	361,173	348,125	13,048	365,351
District Administration Support Services					
Indirect Costs	19,540	19,540	18,834	706	19,619
Total Expenditures	380,713	380,713	366,959	13,754	384,970
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, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
Federal-Through the State	\$ -	\$ -	\$ -	\$ -	\$ 15,603
Expenditures:					
Instruction					
Certificated Salaries	-	-	-	-	10,659
Employee Benefits	-	-	-	-	1,673
Student Travel	-	-	-	-	1,325
Supplies, Materials, and Media	-	-	-	-	298
Other Expenses	-	-	-	-	1,648
Total Expenditures	-	-	-	-	15,603
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
 YOUTH IN DETENTION
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE-
 BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE YEAR ENDED June 30, 2023
 With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 124,413	\$ 124,413	\$ 124,413	\$ -	\$ 113,455
Expenditures:					
Instruction:					
Certificated Salaries	82,664	82,664	82,664	-	76,644
Employee Benefits	<u>35,364</u>	<u>35,364</u>	<u>35,364</u>	<u>-</u>	<u>31,029</u>
Total Instruction	<u>118,028</u>	<u>118,028</u>	<u>118,028</u>	<u>-</u>	<u>107,673</u>
District Administration Support Services					
Indirect Costs	<u>6,385</u>	<u>6,385</u>	<u>6,385</u>	<u>-</u>	<u>5,782</u>
Total Expenditures	<u>124,413</u>	<u>124,413</u>	<u>124,413</u>	<u>-</u>	<u>113,455</u>
Excess (Deficiency) of Revenues Over Expenditures	<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
YOUTH RISK BEHAVIOR SURVEY
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE-
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED June 30, 2023
With Comparative Actual Totals for the Year Ended June 30, 2022

	2023			Variance- Positive (Negative)	2022 Actual
	Original Budget	Final Budget	Current		
Revenues:					
State	\$ 16,350	\$ 16,350	\$ 16,350	\$ -	\$ -
Expenditures:					
Instruction:					
Certificated Salaries	3,700	3,700	3,700	-	-
Non-Certificated Salaries	-	-	201	(201)	-
Employee Benefits	518	518	543	(25)	-
Student Travel	-	150	75	75	-
Supplies, Materials, and Media	12,132	11,982	11,831	151	-
Total Instruction	16,350	16,350	16,350	-	-
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, 2023

	<u>Employee Compensated Leave Fund</u>	<u>Health Care Fund</u>	<u>Total Internal Service Funds</u>
<u>ASSETS</u>			
Current Assets:			
Equity in Central Treasury	\$ 4,154,675	\$ -	\$ 4,154,675
Equity in Central Treasury - for Healthcare	-	8,953,291	8,953,291
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 4,154,675</u>	<u>\$ 8,953,291</u>	<u>\$ 13,107,966</u>
<u>LIABILITIES</u>			
Current Liabilities:			
Health Claims Payable (IBNR)	\$ -	\$ 2,421,827	\$ 2,421,827
Contributions Collected from Employees in Excess of Negotiated Agreement	-	1,160,791	1,160,791
Compensated Absences	348,506	-	348,506
Total Current Liabilities	<hr/> 348,506	<hr/> 3,582,618	<hr/> 3,931,124
Noncurrent Liabilities:			
Compensated Absences, Net of Current Portion	<hr/> 3,806,169	<hr/> -	<hr/> 3,806,169
Total Liabilities	<u>\$ 4,154,675</u>	<u>\$ 3,582,618</u>	<u>\$ 7,737,293</u>
<u>NET POSITION</u>			
Net Position - Unrestricted	<u>\$ -</u>	<u>\$ 5,370,673</u>	<u>\$ 5,370,673</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year Ended June 30, 2023

	Employee Compensated Leave Fund	Health Care Fund	Total Internal Service Funds
Operating Revenues:			
Charges to Other Funds	\$ 3,350,439	\$ -	\$ 3,350,439
Employer Contributions	-	22,492,555	22,492,555
Employee Contributions, Adjustment per Negotiated Agreement	-	3,863,806	3,863,806
Total Operating Revenues	<u>3,350,439</u>	<u>26,356,361</u>	<u>29,706,800</u>
Operating Expenses:			
Administrative Services	3,350,439	-	3,350,439
Healthcare Claims and Administrative Fees	-	26,163,028	26,163,028
Total Operating Expenses	<u>3,350,439</u>	<u>26,163,028</u>	<u>29,513,467</u>
Operating income	<u>-</u>	<u>193,333</u>	<u>193,333</u>
Nonoperating Revenues - Interest income received	-	79,272	79,272
Increase in Net Position	-	272,605	272,605
Total Net Position, Beginning of Year	<u>-</u>	<u>5,098,068</u>	<u>5,098,068</u>
Total Net Position, End of Year	<u>\$ -</u>	<u>\$ 5,370,673</u>	<u>\$ 5,370,673</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
INTERNAL SERVICE FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2023

	Employee Compensated Leave Fund	Health Care Fund	Total Internal Service Funds
Cash flows from operating activities:			
Receipts from interfund services provided	\$ 3,350,439	\$ -	\$ 3,350,439
Payments to employees	(3,063,321)	-	(3,063,321)
Receipts from employer - current year contributions	-	22,492,555	22,492,555
Receipts from employees - current year contributions	-	3,761,140	3,761,140
Payments for claims and services	-	(25,878,364)	(25,878,364)
Net cash flow from operating activities	<u>287,118</u>	<u>375,331</u>	<u>662,449</u>
Cash flows from investing activities - interest income received	-	79,272	79,272
Net increase in cash and cash equivalents	<u>287,118</u>	<u>454,603</u>	<u>741,721</u>
Cash and cash equivalents, beginning of year	<u>3,867,557</u>	<u>8,498,688</u>	<u>12,366,245</u>
Cash and cash equivalents, end of year	<u>\$ 4,154,675</u>	<u>\$ 8,953,291</u>	<u>\$ 13,107,966</u>
Reconciliation of operating income to net cash from operating activities:			
Operating income	\$ -	\$ 193,333	\$ 193,333
Increase in compensated absences payable	287,118	-	287,118
Increase in health care payable	-	284,664	284,664
Contributions collected from (for) employees in excess of negotiated agreement	-	(102,666)	(102,666)
Net cash from (for) operating activities	<u>\$ 287,118</u>	<u>\$ 375,331</u>	<u>\$ 662,449</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, 2023

	General Capital Assets June 30, 2022	Additions	Deletions	Transfers	General Capital Assets June 30, 2023
Administration	\$ 5,538,618	\$ 101,128	\$ (989,461)	\$ 13,621	\$ 4,663,906
Schools	4,978,390	708,608	(371,600)	(13,621)	5,301,777
	<u>\$ 10,517,008</u>	<u>\$ 809,736</u>	<u>\$ (1,361,061)</u>	<u>\$ -</u>	<u>\$ 9,965,683</u>

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
SCHEDULE OF GENERAL CAPITAL ASSETS - BY LOCATION
June 30, 2023

	<u>Equipment</u>		<u>Equipment</u>
Administration:		Kenai:	
District Office and		Aurora Borealis	190,441
Warehouse	\$ 4,663,906	High School	757,248
Total Administration	<u>4,663,906</u>	Kaleidoscope	122,926
		Kenai Alternative	19,240
		Middle School	233,287
Schools:		Mt. View Elementary	<u>102,316</u>
Outside Cities:		Total Kenai	<u>1,425,458</u>
Chapman Elementary	55,713		
Cooper Landing	27,521	Seldovia:	
Hope	41,619	Susan B. English	97,228
Kachemak Selo	25,198	Total Seldovia	<u>97,228</u>
K-Beach	127,761		
McNeil Canyon	60,403	Seward:	
Moose Pass	11,227	Elementary	82,154
Nanwalek	61,357	High School	221,557
Nikiski High	466,412	Middle School	<u>77,651</u>
Nikiski North Star	79,797	Total Seward	<u>381,362</u>
Nikolaevsk	49,317		
Ninilchik	107,902	Soldotna:	
Port Graham	41,163	Connections	15,945
River City Academy	8,696	Elementary	152,799
Skyview Middle	343,239	High School	530,517
Sterling	93,628	Montessori	5,444
Tebughna	56,549	Redoubt Elementary	<u>113,972</u>
Tustumena	43,048	Total Soldotna	<u>818,677</u>
Voznesenka	<u>46,282</u>		
Total Outside Cities	<u>1,746,832</u>	Total Schools	<u>5,301,777</u>
Homer:		Total General Capital Assets	<u>\$ 9,965,683</u>
Fireweed Academy	60,973		
High School	448,007		
Homer Flex	28,985		
Middle School	107,305		
Paul Banks	68,323		
Razdolna	45,217		
West Homer	<u>73,410</u>		
Total Homer	<u>832,220</u>		

KENAI PENINSULA BOROUGH SCHOOL DISTRICT
 COMPARATIVE SCHEDULE OF CAPITAL ASSETS - BY SOURCE
 June 30, 2023 and 2022

	2023	2022
General Capital Assets:		
Furniture and Equipment	\$ 9,965,683	\$ 10,517,008
Investments in General Capital Assets from:		
General Obligation Bonds	\$ 6,230,992	\$ 336,693
State and Federal Grants	3,410,157	4,220,425
General Fund Revenue	324,534	5,959,890
Total Investment in General Capital Assets:	\$ 9,965,683	\$ 10,517,008

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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, 2023**

<i>State Agency / Program Title</i>	<i>Award Number</i>	<i>Passed Through to Subrecipients</i>	<i>State Expenditures</i>
Alaska State Council on the Arts			
Promotion of the Arts Partnerships Agreements			
Artist in Schools	FY23AIS0003	\$ -	\$ 500
Department of Education and Early Development			
* Public School Funding Program		-	73,933,935
Pupil Transportation		-	7,385,941
* House Bill 39		-	3,822,916
House Bill 281		-	29,317
Alternative Schools	BH 23.KPSD.01	-	48,676
Broadband Assistance Grant	SBG 23.024.12	-	22,853
Early Learning	PE 23.KPBSD.01	-	95,853
Quality Schools	FY23	-	277,949
Substance Misuse and Addiction Prevention	AP 23.KPBSD.01	-	21,884
Suicide Awareness, Prevention & Postvention	SP 23.KPSD.01	-	30,000
Youth In Detention - Marathon School Facility	EY23.KPSD.01	-	124,413
Youth Risk Behavior Survey	YR23.KPBD.01	-	16,350
Alaska FFA		-	2,133
Total Department of Education and Early Development		-	85,812,220
Department of Labor			
Alaska Division of Vocational Rehabilitation	AFP # 1455, 1459 & 1474	-	56,929
Total State Financial Assistance		\$ -	\$ 85,869,649

* 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, 2023. 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, 2023**

<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>
U.S. Department of Education				
Direct				
Indian Education Grants to Local Educational Agencies	84.060A	S060A200799	\$ -	\$ 366,959
Passed through Alaska Department of Education and Early Development:				
Title I Grants to Local Educational Agencies				
Neglected and Delinquent	84.010	ND 23.KPSD.01	-	107,325
NCLB - Title I-A Basic	84.010	IP 23.KPSD.01	-	2,365,340
NCLB - Title I-A 1% Parent Involvement	84.010	IP 23.KPSD.01	-	62,213
NCLB - Title I-A Pre-K	84.010	IP 23.KPSD.01	-	684,065
NCLB - Title I-A Homeless	84.010	IP 23.KPSD.01	-	273,777
Title I-A, School Improvement - Implementation	84.010	SI 23.KPSD.02	-	76,063
Admin Pool - Title 1-A	84.010	IP 23.KPSD.01	-	205,056
Total ALN 84.010			-	3,773,839
Supporting Effective Instruction State Grants				
NCLB - Title II-A, Training & Recruiting	84.367	IP 23.KPSD.01	-	870,724
Title II-A, SOR Symposium Travel	84.367	CL 23.KPSD.01	-	1,727
Admin Pool - Title II-A	84.367	IP 23.KPSD.01	-	98,186
Total ALN 84.367			-	970,637
Special Education Cluster (IDEA):				
Special Education Grants to States				
Title VI-B IDEA	84.027	SE 23.KPSD.01	-	2,867,641
Discretionary Special Education	84.027	DS22.KPSD.01	-	21,000
Total Special Education Grants to States			-	2,888,641
Special Education Preschool Grants				
Title VI-B, IDEA Section 619	84.173	SE 23.KPSD.01	-	76,605
Title VI-B, IDEA ARP FUNDS - ARPA	84.173	SE 23.KPSD.01	-	368,645
Title VI-B, IDEA Section 619 ARP FUNDS - ARPA	84.173	SE 23.KPSD.01	-	38,177
Total Special Education Preschool Grants			-	483,427
Total Special Education Cluster (IDEA)			-	3,372,068
Migrant Education State Grant Program				
NCLB - Title I-C Migrant	84.011	IP 23.KPSD.01	-	873,655
Migrant Education, Book	84.011A	MB 23.KPSD.01	-	15,499
Admin Pool - Title I-C	84.011	IP 23.KPSD.01	-	80,736
Total ALN 84.011			-	969,890
Education for Homeless Children and Youth	84.196A	FR 23.KPSD.01	-	32,214
Title I State Agency Program for Neglected and Delinquent Children and Youth	84.013	IP 23.KPSD.01	-	13,061

Kenai Peninsula Borough School District
(A Component Unit of the Kenai Peninsula Borough)
Schedule of Expenditures of Federal Awards, continued
Year Ended June 30, 2023

<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>
Student Support and Academic Enrichment Program				
Title IV - A, Student Support and Academic Enrichment	84.424	IP 23.KPSD.01	-	435,167
Admin Pool - Title IV - A	84.424	IP 23.KPSD.01	-	4,504
Total ALN 84.424			-	439,671
English Language Acquisition State Grants				
Title III - A, English Language Acquisition	84.365	IP 23.KPSD.01	-	31,378
Admin Pool - Title III-A	84.365	IP 23.KPSD.01	-	382
Total ALN 84.365			-	31,760
U.S. Department of Education, continued				
Career and Technical Education - Basic Grants to States	84.048	EK 23.KPSD.01	-	379,147
Career and Technical Education - Basic Grants to States	84.048	EK 23.KPSD.01	-	24,000
Education Stabilization Fund				
ESSER III - COVID-19	84.425D	ER 23.KPSD.01	-	10,193,724
McKinney - Vento Homeless Educations ARP I - ARPA	84.425W	HM23.KPSD.01	-	23,634
McKinney - Vento Homeless Educations ARP II - ARPA	84.425W	AH23.KPSD.01	-	21,285
Total Educaton Stabilization Fund			-	10,238,643
Total U.S. Department of Education			-	20,611,889
U.S. Department of Agriculture:				
Passed through Alaska Department of Education and Early Development:				
Child Nutrition Cluster:				
School Breakfast Program				
Commodities	10.553	FY2023	-	188,915
Food Service Fund	10.553	2401	-	494,551
Total ALN 10.555			-	683,466
National School Lunch Program				
Food Service Fund	10.555	2401	-	2,009,028
Supply Chain Assistance	10.555	FD23.KPSD.02	-	241,639
Total ALN 10.555				2,250,667
Fresh Fruit & Vegetable Program				
Fresh Fruit & Vegetable Program	10.582	FF 23.KPSD.01	-	24,300
Fresh Fruit & Vegetable Program	10.582	FF 23.KPSD.02	-	169,744
Total ALN 10.582			-	194,044
Total Child Nutrition Cluster			-	3,128,177
State Administration Expenses for Child Nutrition	10.56	FY2023	-	5,361
Child Nutrition Discretionary Grants Limited Availability				
NSLP Equipment Assistant Grant	10.579	NS 23.KPSD.01	-	18,272
Cooperative Forestry Assistance	10.664	FY2023	-	322
Total U.S. Department of Agriculture			-	3,152,132
Total Expenditures of Federal Awards			\$ -	\$ 23,764,021

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, 2023. 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 annual comprehensive 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.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(Unaudited)

	FISCAL YEAR				
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Invested in Capital Assets	\$ 3,604,976	\$ 3,516,215	\$ 3,491,363	\$ 3,083,746	\$ 2,699,269
Restricted:					
Charter Schools	625,619	664,091	626,097	741,273	894,618
Other Educational Purposes	-	-	-	-	-
Facilities Maintenance	1,845,512	2,042,930	2,288,499	1,321,447	1,791,509
Homeschool Allotment	-	281,975	393,338	549,790	675,503
Student Activities	-	-	-	-	-
Student Transportation	-	-	-	-	-
Total Restricted	2,471,131	2,988,996	3,307,934	2,612,510	3,361,630
Unrestricted	23,662,678	(30,561,702)	(51,911,437)	(75,117,199)	(81,097,334)
Total Net Position	<u>\$ 29,738,785</u>	<u>\$ (24,056,491)</u>	<u>\$ (45,112,140)</u>	<u>\$ (69,420,943)</u>	<u>\$ (75,036,435)</u>

TABLE I

	FISCAL YEAR				
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Invested in Capital Assets	\$ 2,439,439	\$ 2,429,784	\$ 2,856,362	\$ 2,390,992	\$ 2,577,143
Restricted:					
Charter Schools	885,704	-	-	-	-
Other Educational Purposes	-	-	-	278,317	456,686
Facilities Maintenance	1,682,409	1,142,463	1,661,881	1,976,704	1,724,298
Homeschool Allotment	699,223	873,911	1,282,585	1,606,026	1,191,814
Student Activities	-	-	3,356,079	3,314,447	3,613,454
Student Transportation	-	-	823,960	303,698	565,370
Total Restricted	3,267,336	2,016,374	7,124,505	7,479,192	7,551,622
Unrestricted	(70,432,657)	(48,581,653)	(39,266,598)	(26,305,281)	(4,546,056)
Total Net Position	\$ (64,725,882)	\$ (44,135,495)	\$ (29,285,731)	\$ (16,435,097)	\$ 5,582,709

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				
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Expenses					
Government Activities:					
Instruction	\$ 75,266,303	\$ 87,002,086	\$ 78,317,961	\$ 79,665,098	\$ 63,689,016
Special Education - Instruction	21,809,338	25,120,274	27,315,525	27,506,978	20,645,587
Special Education Support Services-Students	5,958,859	6,985,692	6,345,150	6,579,272	5,425,276
Support Services - Students	4,961,996	5,139,495	7,037,564	6,303,071	3,733,089
Support Services - Instruction	3,780,721	4,025,162	4,002,804	3,505,986	2,861,897
School Administration	7,846,925	9,185,386	7,219,494	7,342,662	6,021,382
School Administration Support Services	4,969,562	5,197,826	6,849,331	6,358,677	4,506,896
District Administration	1,253,600	1,020,470	1,466,633	1,426,130	1,112,258
District Administration Support Services	6,219,036	6,349,127	8,191,709	7,223,584	5,489,703
Operations and Maintenance of Plant	23,096,259	23,453,558	24,178,696	23,610,034	20,274,357
Student Activities	2,452,215	2,684,455	2,499,171	2,515,146	2,152,801
Community Service	40,583	39,110	39,979	21,273	9,629
Student Transportation	7,334,939	7,932,255	7,998,559	8,160,684	7,737,829
Food Service	4,479,711	4,490,808	4,254,755	4,014,919	3,983,053
Total expenses	<u>\$ 169,470,047</u>	<u>\$ 188,625,704</u>	<u>\$ 185,717,331</u>	<u>\$ 184,233,514</u>	<u>\$ 147,642,773</u>
Program Revenues:					
Charges for Services:					
Food Service /Community Theater	683,135	669,280	686,127	655,869	698,771
Operating Grants and Contributions	19,290,617	18,719,908	18,531,943	17,288,971	17,919,104
Total Program Revenues	<u>19,973,752</u>	<u>19,389,188</u>	<u>19,218,070</u>	<u>17,944,840</u>	<u>18,617,875</u>
Total Net(Expense)Governmental Activities	(149,496,295)	(169,236,516)	(166,499,261)	(166,288,674)	(129,024,898)
General Revenues:					
Government Activities:					
Borough Direct Appropriation	\$ 43,500,000	\$ 44,013,525	\$ 48,238,432	\$ 48,238,432	\$ 49,738,432
Public School Funding Program	74,891,748	79,159,764	80,573,648	81,595,174	79,599,533
Retirement: On-behalf Payments	24,234,519	39,377,047	14,492,689	10,867,950	7,904,796
Other State Revenue	3,456,964	3,290,897	-	-	-
Earnings on Investment	475,548	326,758	623,325	83,033	193,053
E-Rate Program	1,219,637	287,658	1,088,548	751,344	719,477
CARES Act, KPB	-	-	-	-	-
Medicaid Reimbursement	200,451	211,375	287,646	250,781	298,727
Other	128,744	399,614	139,324	193,157	196,098
Total General Revenues	<u>\$ 148,107,611</u>	<u>\$ 167,066,638</u>	<u>\$ 145,443,612</u>	<u>\$ 141,979,871</u>	<u>\$ 138,650,116</u>
Change in Net Position	<u>\$ (1,388,684)</u>	<u>\$ (2,169,878)</u>	<u>\$ (21,055,649)</u>	<u>\$ (24,308,803)</u>	<u>\$ 9,625,218</u>

	FISCAL YEAR				
	2018-2019	2019-2020	2020-2021	2021-2022	2022-23
Expenses					
Government Activities:					
Instruction	\$ 60,897,420	\$ 57,388,072	\$ 65,218,370	\$ 59,615,961	\$ 60,190,121
Special Education - Instruction	21,539,750	19,604,059	20,193,949	19,430,366	19,456,931
Special Education Support Services-Students	5,444,428	5,176,632	5,738,264	5,130,164	4,983,212
Support Services - Students	4,430,806	4,101,863	4,485,411	2,496,708	2,675,459
Support Services - Instruction	3,153,296	3,192,768	1,992,358	2,072,384	2,071,760
School Administration	5,704,211	5,356,059	5,724,025	5,162,059	5,307,762
School Administration Support Services	4,695,858	4,872,619	4,533,655	4,879,402	4,596,988
District Administration	1,200,909	1,174,133	1,306,159	1,480,847	1,108,745
District Administration Support Services	5,846,366	6,607,614	6,108,851	6,521,016	6,273,015
Operations and Maintenance of Plant	19,648,660	21,228,709	20,199,626	21,530,320	21,511,081
Student Activities	1,884,164	1,467,417	3,039,679	4,325,367	4,788,940
Community Service	71,692	50,209	34,228	35,068	49,594
Student Transportation	7,951,356	7,796,876	6,341,542	8,247,900	7,588,837
Food Service	3,752,004	3,993,539	3,456,779	4,112,844	4,610,422
Total expenses	\$ 146,220,920	\$ 142,010,569	\$ 148,372,896	\$ 145,040,406	\$ 145,212,867
Program Revenues:					
Charges for Services:					
Food Service /Community Theater	717,010	584,617	64,761	41,947	826,356
Operating Grants and Contributions	19,133,664	18,219,435	23,238,213	36,556,649	35,357,348
Total Program Revenues	19,850,674	18,804,052	23,302,974	36,598,596	36,183,704
Total Net(Expense)Governmental Activities	(126,370,246)	(123,206,517)	(125,069,922)	(108,441,810)	(109,029,163)
General Revenues:					
Government Activities:					
Borough Direct Appropriation	\$ 49,738,432	\$ 52,489,253	\$ 47,888,909	\$ 48,000,000	\$ 52,564,284
Public School Funding Program	79,299,353	79,060,074	76,302,989	73,852,674	74,211,884
Retirement: On-behalf Payments	4,121,405	7,913,428	9,474,638	(2,701,831)	3,852,233
Other State Revenue	1,389,955	2,105,854	32,630	29,652	(852,071)
Earnings on Investment	1,153,016	1,203,960	78,281	(755,921)	466,388
E-Rate Program	613,575	648,931	485,143	596,219	671,349
CARES Act, KPB	-	-	2,111,091	2,000,000	-
Medicaid Reimbursement	195,558	146,948	-	-	-
Other	169,505	228,456	219,326	271,651	132,902
Total General Revenues	\$ 136,680,799	\$ 143,796,904	\$ 136,593,007	\$ 121,292,444	\$ 131,046,969
Change in Net Position	\$ 10,310,553	\$ 20,590,387	\$ 11,523,085	\$ 12,850,634	\$ 22,017,806

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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

	FISCAL YEAR				
	2013-2014	2014-2015*	2015-2016	2016-2017	2017-2018**
Change in Net Position	\$ (1,388,684)	\$ (2,169,878)	\$ (21,055,649)	\$ (24,308,803)	\$ 9,625,218
Net Position - Beginning	31,127,469	(21,886,613)	(24,056,491)	(45,112,140)	(84,661,653)
Net Position - Ending	<u>\$ 29,738,785</u>	<u>\$ (24,056,491)</u>	<u>\$ (45,112,140)</u>	<u>\$ (69,420,943)</u>	<u>\$ (75,036,435)</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				
	2018-2019	2019-20	2020-2021***	2021-2022	2022-2023
Change in Net Position	\$ 10,310,553	\$ 20,590,387	\$ 11,523,085	\$ 12,850,634	\$ 22,017,806
Net Position - Beginning (Restated)	(75,036,435)	(64,725,882)	(40,808,816)	(29,285,731)	(16,435,097)
Net Position - Ending	\$ (64,725,882)	\$ (44,135,495)	\$ (29,285,731)	\$ (16,435,097)	\$ 5,582,709

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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

	FISCAL YEAR				
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
General Fund:					
Nonspendable	\$ 1,687,933	\$ 707,220	\$ 2,064,255	\$ 2,212,284	\$ 2,074,756
Committed	-	-	4,200,580	4,157,085	4,289,271
Restricted	2,471,131	2,988,996	3,307,934	2,612,510	3,361,630
Assigned	8,120,850	5,655,347	3,625,958	1,618,721	2,802,979
Unassigned	6,116,952	7,897,978	2,671,214	3,954,326	1,671,218
Total General Fund	<u>\$ 18,396,866</u>	<u>\$ 17,249,541</u>	<u>\$ 15,869,941</u>	<u>\$ 14,554,926</u>	<u>\$ 14,199,854</u>
Special Revenue Funds:					
Nonspendable	\$ 467,256	\$ 271,235	\$ 233,827	\$ 159,748	\$ 301,696
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	5,623,019	5,389,396	5,568,658	5,263,514	5,586,869
Unassigned	(44,976)	(44,976)	(44,976)	(44,976)	(44,976)
Total Special Revenue Funds	<u>\$ 6,045,299</u>	<u>\$ 5,615,655</u>	<u>\$ 5,757,509</u>	<u>\$ 5,378,286</u>	<u>\$ 5,843,589</u>
Total Fund Balance	<u>\$ 24,442,165</u>	<u>\$ 22,865,196</u>	<u>\$ 21,627,450</u>	<u>\$ 19,933,212</u>	<u>\$ 20,043,443</u>

TABLE IV

	FISCAL YEAR				
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
General Fund:					
Nonspendable	\$ 1,932,980	\$ 2,427,700	\$ 2,081,006	\$ 1,759,582	\$ 2,000,320
Committed	5,584,860	4,366,075	4,022,433	4,138,062	4,225,327
Restricted	3,267,336	2,016,374	2,944,466	3,582,730	2,916,112
Assigned	1,626,718	9,360,559	5,865,492	3,541,908	2,317,325
Unassigned	3,929,885	1,677,222	910,504	2,354,271	5,802,506
Total General Fund	<u>\$ 16,341,779</u>	<u>\$ 19,847,930</u>	<u>\$ 15,823,901</u>	<u>\$ 15,376,553</u>	<u>\$ 17,261,590</u>
Special Revenue Funds:					
Nonspendable	\$ 482,203	\$ 245,154	\$ 158,840	\$ 413,977	\$ 345,069
Restricted	-	1,324,725	-	3,896,462	4,635,510
Committed	-	4,563,332	4,311,427	5,091,483	4,099,928
Assigned	5,804,822	-	4,609,602	-	-
Unassigned	(44,976)	(44,976)	(44,976)	(44,976)	(44,976)
Total Special Revenue Funds	<u>\$ 6,242,049</u>	<u>\$ 6,088,235</u>	<u>\$ 9,034,893</u>	<u>\$ 9,356,946</u>	<u>\$ 9,035,531</u>
Total Fund Balance	<u>\$ 22,583,828</u>	<u>\$ 25,936,165</u>	<u>\$ 24,858,794</u>	<u>\$ 24,733,499</u>	<u>\$ 26,297,121</u>

TABLE V

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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

	FISCAL YEAR				
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Federal Sources:					
Federal - Direct	\$ 498,606	\$ 514,450	\$ 723,255	\$ 595,801	\$ 532,371
Federal - Through the State	9,130,871	8,251,490	8,822,785	8,897,264	9,035,872
Total Federal Sources	\$ 9,629,477	\$ 8,765,940	\$ 9,546,040	\$ 9,493,065	\$ 9,568,243
State Sources:					
Public School Funding Program	\$ 75,166,711	\$ 79,442,023	\$ 80,573,648	\$ 81,595,174	\$ 79,599,533
Retirement: On-behalf Payments	24,234,519	143,894,553	9,867,341	8,638,367	8,402,238
One Time State Funding	3,182,001	3,008,638	-	-	-
Other State Revenue	9,443,778	9,822,601	8,906,803	7,911,545	8,300,141
Total All Other Government Funds	\$ 112,027,009	\$ 236,167,815	\$ 99,347,792	\$ 98,145,086	\$ 96,301,912
Local Sources:					
Borough Direct Appropriation	\$ 43,500,000	\$ 44,013,525	\$ 48,238,432	\$ 48,238,432	\$ 49,738,432
Corporate Grants and User Fees	121,502	89,114	101,594	154,144	325,484
Food Sales	657,295	637,595	648,542	609,409	659,306
Earnings on Investments	614,272	421,928	806,217	107,323	250,082
Other Local Revenue	1,531,808	877,415	1,347,717	947,669	921,974
Total All Other Government Funds	\$ 46,424,877	\$ 46,039,577	\$ 51,142,502	\$ 50,056,977	\$ 51,895,278
Total Revenue	\$ 168,081,363	\$ 290,973,332	\$ 160,036,334	\$ 157,695,128	\$ 157,765,433

TABLE V

	FISCAL YEAR				
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Federal Sources:					
Federal - Direct	\$ 444,817	\$ 399,754	\$ 434,785	\$ 384,970	\$ 366,959
Federal - Through the State	10,069,540	9,371,942	16,083,708	27,999,321	23,413,104
Total Federal Sources	<u>\$ 10,514,357</u>	<u>\$ 9,771,696</u>	<u>\$ 16,518,493</u>	<u>\$ 28,384,291</u>	<u>\$ 23,780,063</u>
State Sources:					
Public School Funding Program	\$ 79,299,353	\$ 79,060,074	\$ 76,302,989	\$ 73,852,674	\$ 74,211,884
Retirement: On-behalf Payments	9,803,790	10,735,132	10,735,075	11,265,863	6,547,816
One Time State Funding	1,389,955	2,105,854	32,630	29,652	3,852,233
Other State Revenue	8,241,510	8,114,848	6,447,313	7,578,339	7,806,104
Total All Other Government Funds	<u>\$ 98,734,608</u>	<u>\$ 100,015,908</u>	<u>\$ 93,518,007</u>	<u>\$ 92,726,528</u>	<u>\$ 92,418,037</u>
Local Sources:					
Borough Direct Appropriation	\$ 49,738,432	\$ 52,489,253	\$ 47,888,909	\$ 48,000,000	\$ 52,564,284
Corporate Grants and User Fees	269,128	140,998	1,437,547	2,835,970	3,514,255
Food Sales	679,755	562,845	52,802	21,734	776,918
Earnings on Investments	1,492,874	1,563,833	104,841	(985,160)	620,752
Other Local Revenue	784,704	878,127	1,635,819	875,370	956,251
Total All Other Government Funds	<u>\$ 52,964,893</u>	<u>\$ 55,635,056</u>	<u>\$ 51,119,918</u>	<u>\$ 50,747,914</u>	<u>\$ 58,432,460</u>
Total Revenue	<u>\$ 162,213,858</u>	<u>\$ 165,422,660</u>	<u>\$ 161,156,418</u>	<u>\$ 171,858,733</u>	<u>\$ 174,630,560</u>

TABLE VI

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

GOVERNMENTAL FUNDS EXPENDITURES
 LAST TEN FISCAL YEARS
 (Unaudited)

	FISCAL YEAR				
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Expenditures:					
Instruction	\$ 75,303,404	\$ 153,282,907	\$ 68,954,024	\$ 67,655,239	\$ 67,188,905
Special Education - Instruction	21,824,017	39,901,135	22,477,371	23,002,905	22,952,720
Special Education Support Services - Students	5,964,489	12,031,526	5,523,880	5,632,611	5,777,098
Support Services - Students	4,966,685	8,417,273	4,829,934	4,685,499	4,730,603
Support Services - Instruction	3,771,683	6,436,525	3,355,331	2,946,476	3,023,218
School Administration	7,853,319	16,635,574	6,319,716	6,102,965	6,364,237
School Administration Support Services	4,961,926	6,000,353	5,648,777	5,366,431	5,179,450
District Administration	1,261,255	1,673,515	1,266,201	1,246,047	1,290,042
District Administration Support Services	6,241,343	7,198,837	6,367,538	6,091,360	6,140,335
Operations and Maintenance of Plant	23,177,075	24,591,509	22,221,887	22,230,492	21,174,774
Student Activities	3,020,149	3,983,318	2,048,424	2,208,189	2,139,986
Community Services	40,621	38,992	39,961	21,330	9,642
Student Transportation	7,343,482	7,908,357	7,994,914	8,182,675	7,747,867
Food Service	4,450,876	4,450,480	4,226,122	4,017,147	3,936,325
Total Expenditures	<u>\$ 170,180,324</u>	<u>\$ 292,550,301</u>	<u>\$ 161,274,080</u>	<u>\$ 159,389,366</u>	<u>\$ 157,655,202</u>

TABLE VI

	FISCAL YEAR				
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Expenditures:					
Instruction	\$ 67,024,532	\$ 68,817,268	\$ 72,782,350	\$ 76,145,644	\$ 73,963,678
Special Education - Instruction	23,736,518	22,618,979	23,296,772	23,738,845	24,644,609
Special Education Support Services - Students	6,000,380	6,110,763	6,181,743	6,444,932	6,120,327
Support Services - Students	4,883,252	4,818,413	4,739,222	3,423,874	4,216,731
Support Services - Instruction	3,537,303	3,697,839	3,511,325	2,562,179	2,576,837
School Administration	6,285,566	6,675,931	6,550,269	6,814,746	6,842,248
School Administration Support Services	5,133,027	5,172,167	5,203,767	5,323,196	6,052,264
District Administration	1,352,816	1,277,546	1,456,814	1,679,248	1,288,789
District Administration Support Services	6,347,487	7,187,123	6,884,632	7,034,023	7,455,016
Operations and Maintenance of Plant	21,578,924	21,955,037	21,093,960	21,987,786	22,721,756
Student Activities	2,013,423	1,625,539	3,963,938	4,470,662	4,919,825
Community Services	71,736	53,374	34,404	34,870	49,672
Student Transportation	7,956,192	7,983,297	6,374,117	8,201,337	7,592,942
Food Service	3,752,317	4,077,047	3,487,155	4,122,686	4,622,245
Total Expenditures	<u>\$ 159,673,473</u>	<u>\$ 162,070,323</u>	<u>\$ 165,560,468</u>	<u>\$ 171,984,028</u>	<u>\$ 173,066,939</u>

TABLE VII

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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

	FISCAL YEAR				
	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Excess of revenues over (under) expenditures	\$ (2,098,961)	\$ (1,576,969)	\$ (1,237,746)	\$ (1,694,238)	\$ 110,231
Other Financing Sources (Uses):					
Transfers In	1,424,759	1,300,000	1,200,000	1,755,072	850,000
Transfers Out	(1,424,759)	(1,300,000)	(1,200,000)	(1,755,072)	(850,000)
Total other financing sources (Uses)	-	-	-	-	-
Net Change in fund balances	\$ (2,098,961)	\$ (1,576,969)	\$ (1,237,746)	\$ (1,694,238)	\$ 110,231

TABLE VII

	FISCAL YEAR				
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
Excess of revenues over (under) expenditures	\$ 2,540,385	\$ 3,352,337	\$ (4,404,050)	\$ (125,295)	\$ 1,563,621
Other Financing Sources (Uses):					
Transfers In	750,000	864,420	695,000	695,000	730,000
Transfers Out	(750,000)	(864,420)	(695,000)	(695,000)	(730,000)
Total other financing sources (Uses)	-	-	-	-	-
Net Change in fund balances	\$ 2,540,385	\$ 3,352,337	\$ (4,404,050)	\$ (125,295)	\$ 1,563,621

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			
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%
2022-23	8,277,859	1,501,174	366,105	1,187,524	35,727	8,921,887	4.50	87.94%

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
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
2022-23	4.50	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, 2023
(Unaudited)

Taxpayer	2023			2014		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value (1)	Rank	Percentage of Total Taxable Assessed Value
Hilcorp	\$ 936,641,310		10.50%	\$ 255,265,400	1	3.67%
Harvest Alaska	211,253,940		2.37%	-		-
Tesoro Alaska	140,550,258		1.58%	182,078,255	3	2.62%
Bluecrest Energy	118,451,430		1.33%	-		-
Cook Inlet Natural Gas Storage Alaska, LLC	99,064,910		1.11%	120,238,430	5	1.73%
Furie Operating Alaska, LLC	81,747,510		0.92%	-		-
Alaska Pipeline	70,212,016		0.79%	48,762,486	8	0.70%
ACS	55,534,505		0.62%	82,455,260	6	1.18%
Enstar Natural Gas	49,947,792		0.56%	-		-
Cook Inlet Energy LLC	41,372,440		0.46%	32,411,100	10	0.47%
Kenai Offshore Ventures, LLC	-		-	40,241,590	9	0.58%
Marathon Oil	-		-	132,805,710	4	1.91%
ConocoPhillips Inc	-		-	231,748,541	2	3.33%
XTO Energy, INC.	-		-	59,551,440	7	0.86%
Totals	<u>\$ 1,804,776,111</u>		<u>20.24%</u>	<u>\$ 1,185,558,212</u>		<u>17.05%</u>

This information obtained from the Kenai Peninsula Borough.

Total Assessed value based on total tax levy for FY2023 and FY2014 respectively.

\$ 8,921,887,000

\$ 6,960,196,000

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

PRINCIPAL EMPLOYERS
June 30, 2023
(Unaudited)

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
2013-14	31,799,730	31,332,596	98.531%	457,924	31,790,520	99.971%
2014-15	31,685,014	31,142,025	98.286%	533,709	31,675,734	99.971%
2015-16	33,188,070	32,410,590	97.657%	767,438	33,178,028	99.970%
2016-17	35,591,917	35,157,568	98.780%	421,653	35,579,221	99.964%
2017-18	37,068,282	36,645,827	98.860%	407,862	37,053,689	99.961%
2018-19	38,941,185	38,535,145	98.957%	387,254	38,922,399	99.952%
2019-20	40,079,402	39,607,678	98.823%	447,543	40,055,221	99.940%
2020-21	40,380,466	39,981,984	99.013%	373,457	40,355,441	99.938%
2021-22	40,286,872	39,872,556	98.972%	322,068	40,194,624	99.771%
2022-23	40,639,876	40,225,559	98.981%	-	40,225,559	98.981%

This information was obtained from the Kenai Peninsula Borough.

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

NO DEBT LIMIT IS MANDATED BY LAW

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
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
2022-23	60,017	8,370	8,921,887,000	77,282,770 **	0.87%	1,288	9,233

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)

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

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

DEMOGRAPHIC AND ECONOMIC STATISTICS
 YEAR ENDED JUNE 30, 2023
 (Unaudited)

DEMOGRAPHIC DATA

Fiscal Year	Population *	Median Age **	School Enrollment (ADM)	Unemployment rate **
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%
2023	60,017	42.3	8,370	4.50%

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.

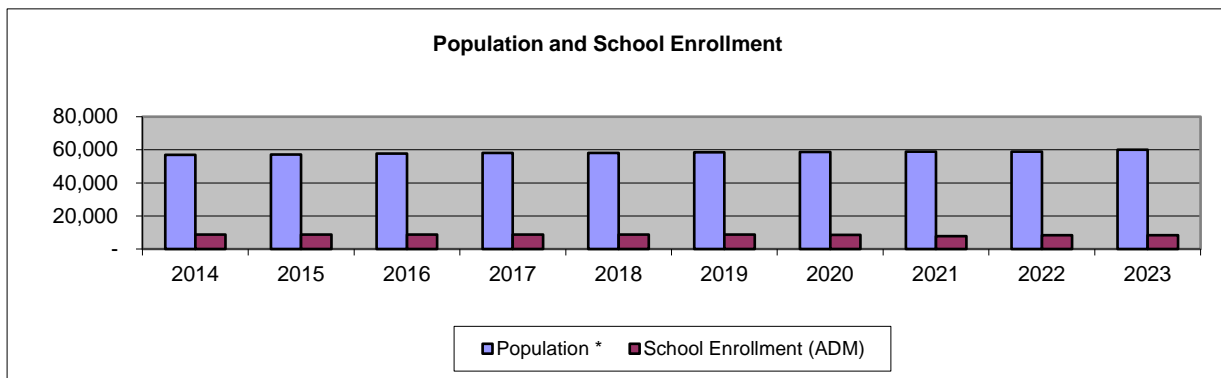
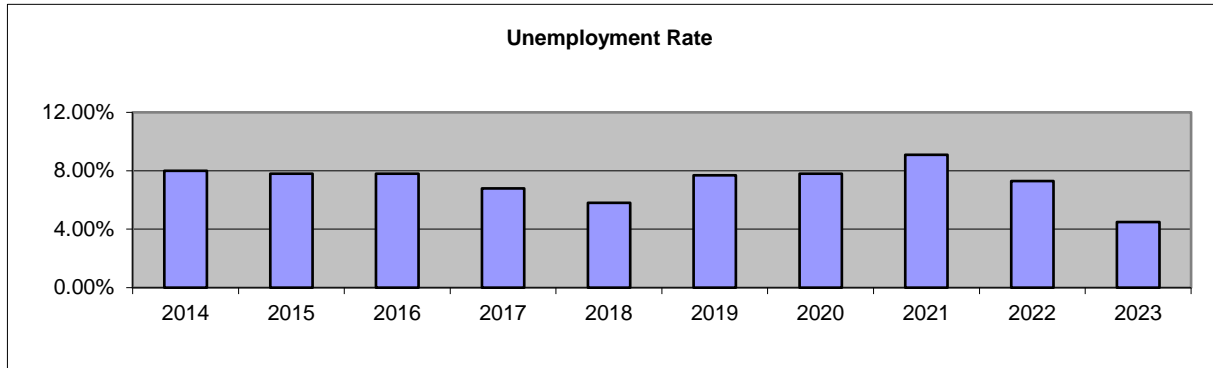


TABLE XVII

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>
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
2022-23	488.72	230.31	40.73	49.28	25.41	39.00	60.39	4.00	37.50	74.70	2.00	1,052.04

This information is obtained yearly from current staffing formula tables.

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>
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
2022-23	589.42	288.99	40.73	49.28	25.41	39.00	60.39	4.00	37.50	74.70	2.00	44.83	2.00	1,258.25

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
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)
2022-23	136,561,819	0.01	8,370	16,316	0.00

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
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
2022-23	8,370	0.87%	8,921,887,000	5.36%	1,065,936

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
Total	42	7,756