



THE STATE  
*of* **ALASKA**  
GOVERNOR MIKE DUNLEAVY

**Department of Education  
& Early Development**

OFFICE OF THE COMMISSIONER

333 Willoughby Ave., 9<sup>th</sup> Floor, SOB  
P.O. Box 110500  
Juneau, Alaska 99811-0500  
Main: 907.465.2800  
TTY/TDD: 907.465.2815  
Fax: 907.465.2806

February 14, 2025

The Honorable Andy Josephson  
Co-Chair, House Finance Committee  
Alaska State Capitol Room 505  
Juneau, AK 99801

The Honorable Lyman Hoffman  
Co-Chair, Senate Finance Committee  
Alaska State Capitol Room 518  
Juneau, AK 99801

The Honorable Calvin Schrage  
Co-Chair, House Finance Committee  
Alaska State Capitol Room 410  
Juneau, AK 99801

The Honorable Bert Stedman  
Co-Chair, Senate Finance Committee  
Alaska State Capitol Room 516  
Juneau, AK 99801

The Honorable Neal Foster  
Co-Chair, House Finance Committee  
Alaska State Capitol Room 511  
Juneau, AK 99801

The Honorable Donald Olson  
Co-Chair, Senate Finance Committee  
Alaska State Capitol Room 508  
Juneau, AK 99801

Re: Legislative Intent Language – House Bill 268

Dear Finance Committee Co-Chairs:

Enclosed, please find the Department of Education and Early Development's response to the legislative intent language from House Bill 268 (Chapter 7, SLA 2024, Section 1, Page 12, Lines 14-22) on school district balances for each of the following funds: 1) school operating fund, 2) special revenue funds, 3) capital project funds, and 4) other governmental funds.

Please feel free to contact me if you need additional information.

Sincerely,

Deena M. Bishop, Ed.D.  
Commissioner

Enclosure (1) FY2025 Intent Language Fund Balance Report Final

cc: Alexei Painter, Director, Legislative Finance Division  
Lacey Sanders, Director, Office of Management and Budget



## **Report to the Legislature**

### **School District Fund Balances**

as required by HB268 (Chapter 7, SLA 2024)

February 14, 2025

## **Introduction**

During the 2024 legislative session the 33<sup>rd</sup> Legislature included the following legislative intent language in the operating budget (Chapter 7, SLA 2024, Section 1, Page 12, Lines 14-22 (HB 268)):

It is the intent of the legislature that a school district report to the Department twice annually, once by the end of the count period set out in AS 14.17.500, and on February 1, 2025, the balance of each of the following funds: 1) school operating fund, 2) special revenue funds, 3) capital project funds, 4) other governmental funds. Additionally, each fund shall be reported based on the following classifications: 1) nonspendable fund balance, 2) restricted fund balance, 3) committed fund balance, 4) assigned fund balance, 5) unassigned balance. The Department shall provide these reports and associated data in electronic format to the Co-Chairs of Finance and the Legislative Finance Division by December 20, 2024 and by February 15, 2025.

This language tasked the Department of Education and Early Development with collecting data from the 52 school districts regarding fund balances.

## **Report Sections**

This report consists of:

1. District-provided data by each identified fund type, by the five classifications.
2. District-provided comments regarding the reported data.
3. Definitions of the Fund Types and Fund Balance Classifications.

## **Unreserved Fund Reporting**

This data collection is separate from the “unreserved” school district operating fund balance collections and reports. Audited fiscal year end fund balance data is submitted to the department under AS 14.17.505 and is defined by 4 AAC 09.160; this monitors the requirement for a district to not exceed a year-end unreserved operating fund balance of 10 percent of annual expenditures. The 10 percent fund balance limit was waived through the end of fiscal year 2025 (June 30, 2025), during which time a report on the forecasted unreserved operating fund balance is due to the legislature by February 15 (Chapter 2, SLA 2021, Section 10, Page 10, Lines 16-21 (HB 76)).

## **Data Variations**

Due to the mid-fiscal year dates identified, the data can fluctuate between and within districts due to many reasons, including:

- Districts that receive Impact Aid have the balance of their current application receipts transfer from committed to unassigned at the beginning of the fiscal year.
- Municipal districts receive local contributions at different times, based on local processes. Some districts may receive a lump sum at the beginning of the fiscal year, some may receive monthly payments, some may receive all or a portion of funds at different times of the year.
- Bulk purchases of fuel, food, etc. may occur at the beginning of the school year.
- The fund balance reporting will be impacted by budget true-ups that occur as a result of the student count data reconciliation, projection to actuals.

**Alaska Department of Education & Early Development**  
**FY2025 School District OPERATING FUND: Current Fund Balance as of December 31, 2024**

School District	Nonspendable Fund Balance	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance	Unassigned Fund Balance	Total
Alaska Gateway	125,786	-	960,313	-	803,589	1,889,688
Aleutian Region	64,308	-	-	-	99,179	163,487
Aleutians East	198,343	-	283,171	71,165	834,557	1,387,236
Anchorage	2,828,159	30,308,147	3,035,852	63,314,559	69,543,429	169,030,146
Annette Island	15,649	-	4,587,228	2,017,108	1,329,417	7,949,402
Bering Strait	1,229,689	-	-	-	3,164,210	4,393,899
Bristol Bay	48,696	-	239,138	19,788	84,072	391,694
Chatham	263,183	-	-	-	-	263,183
Chugach	103,677	-	-	2,024,463	244,649	2,372,789
Copper River	178,837	206,907	-	-	1,378,164	1,763,908
Cordova	38,984	-	-	-	1,307,244	1,346,228
Craig	27,933	-	189,377	-	(75,601)	141,709
Delta/Greely	1,450,361	-	318,299	-	2,047,283	3,815,943
Denali	-	-	1,819,165	627,123	2,012,193	4,458,481
Dillingham	4,124	-	-	-	-	4,124
Fairbanks	779,398	1,524,224	-	8,092,083	(35,853,711)	(25,458,006)
Galena	1,012,609	1,898,648	18,569,422	-	5,824,850	27,305,529
Haines	-	-	147,273	-	337,911	485,184
Hoonah	21,111	-	-	617,971	1,787,587	2,426,669
Hydaburg	8,883	-	-	-	58,175	67,058
Iditarod	311,989	-	-	-	-	311,989
Juneau	213,805	456,853	17,890	1,878,024	-	2,566,572
Kake	14,877	-	-	-	471,868	486,745
Kashunamiut	309,226	-	1,268,118	3,694,764	498,747	5,770,855
Kenai Peninsula	1,892,866	3,779,620	4,434,649	6,674,727	12,458,068	29,239,930
Ketchikan	918,444	-	-	890,056	(592,851)	1,215,649
Klawock	918,444	-	-	890,056	(592,851)	1,215,649
Kodiak	314,106	-	191,194	2,309,073	6,781,172	9,595,546
Kuspuk	869,027	-	-	250,000	3,789,944	4,908,971
Lake and Peninsula	102,319	251,089	-	1,246,072	(90,662)	1,508,818
Lower Kuskokwim	4,270,645	-	6,400,000	-	13,888,264	24,558,909
Lower Yukon	1,456,447	-	-	-	17,993,866	19,450,313
Mat-Su	7,918,814	3,389,851	-	-	-	11,308,665
Nenana	281,860	1,273,962	-	-	2,251,426	3,807,248
Nome	909,714	-	-	723,583	-	1,633,297
North Slope	8,000	-	10,000,681	13,821,622	178,941	24,009,244
Northwest Arctic	4,374,745	-	-	-	7,402,918	11,777,663
Pelican	-	-	-	-	36,214	36,214
Petersburg	432,814	-	-	3,894,995	(1,301,257)	3,026,552
Pribilof	13,739	714,756	-	-	1,712,433	2,440,928
Saint Mary's	596,465	-	-	-	289,650	886,115
Sitka	-	-	-	-	-	-
Skagway	16,045	-	-	-	2,198,068	2,214,113
Southeast Island	164,282	-	-	-	142,529	306,811
Southwest Region	782,985	-	537,288	9,098,368	2,767,114	13,185,755
Tanana (1)	-	-	-	-	-	-
Unalaska	1,352,495	-	38,097	-	1,449,997	2,840,589
Valdez	-	-	-	-	-	-
Wrangell	35,853	-	-	-	1,688,026	1,723,879
Yakutat	20,492	-	-	-	586,099	606,591
Yukon Flats	152,602	-	-	-	748,075	900,677
Yukon Koyukuk	351,611	4,590,529	-	-	-	4,942,140
Yup'it	1,148,275	51,530	3,880	-	4,212,254	5,415,939
<b>Total</b>	<b>38,552,716</b>	<b>48,446,116</b>	<b>53,041,035</b>	<b>122,155,600</b>	<b>133,895,249</b>	<b>396,090,717</b>

(1) Tanana City School District merged with Yukon Koyukuk School District in FY2025.

Alaska Department of Education & Early Development

FY2025 School District **SPECIAL REVENUE FUNDS**: Current Fund Balance as of December 31, 2024

School District	Nonspendable Fund Balance	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance	Unassigned Fund Balance	Totals
Alaska Gateway	-	-	-	78,208	-	78,208
Aleutian Region	-	-	51,459	-	-	51,459
Aleutians East	-	-	516,521	1,701,660	769,493	2,987,674
Anchorage	3,410,456	-	-	9,234,747	-	12,645,203
Annette Island	5,706	-	1,490,076	15,237	(338,107)	1,172,912
Bering Strait	731,312	-	7,612,615	-	(370,001)	7,973,926
Bristol Bay	-	-	-	-	-	-
Chatham	-	-	-	-	-	-
Chugach	17,734	98,955	598,790	-	1,378,164	2,093,643
Copper River	17,734	98,955	598,790	-	(267,721)	447,758
Cordova	26,104	193,146	-	255,615	-	474,865
Craig	12,384	-	79,082	70,842	(215,928)	(53,620)
Delta/Greely	-	780,932	-	-	-	780,932
Denali	-	493,273	-	-	-	493,273
Dillingham	-	1,037,909	-	-	-	1,037,909
Fairbanks	1,200,487	-	-	5,538,313	(1,759,166)	4,979,634
Galena	38,718	4,354,956	-	-	-	4,393,674
Haines	-	-	76,192	-	174,563	250,755
Hoonah	-	-	-	95,969	(140,531)	(44,562)
Hydaburg	-	-	-	-	(84,199)	(84,199)
Iditarod	-	-	-	-	-	-
Juneau	-	-	-	-	-	-
Kake	13,544	-	-	-	(107,210)	(93,666)
Kashunamiut	-	156,601	-	402,862	(64,496)	494,967
Kenai Peninsula	368,197	316,727	3,512,637	2,282,255	(1,337,479)	5,142,337
Ketchikan	-	(1,004,742)	-	-	-	(1,004,742)
Klawock	36,095	143,940	735,413	58,848	(90,259)	884,037
Kodiak	-	-	746,989	-	-	746,989
Kuspuk	29,554	-	-	438,278	-	467,832
Lake and Peninsula	28,470	-	101,766	68,454	(29,339)	169,351
Lower Kuskokwim	-	-	13,821,211	16,331	(2,432,244)	11,405,298
Lower Yukon	-	-	-	-	(2,289,907)	(2,289,907)
Mat-Su	-	680,404	17,959,878	3,845,879	-	22,486,160
Nenana	-	-	9,844	-	-	9,844
Nome	120	483,707	2,397,917	194,042	(72,381)	3,003,405
North Slope	458,155	1,029,724	2,327,364	5,517,618	(178,941)	9,153,920
Northwest Arctic	118,952	966,837	-	184,216	(1,372,066)	(102,061)
Pelican	-	-	-	-	-	-
Petersburg	4,076	-	-	857,554	-	861,630
Pribilof	9,094	154,883	438,960	-	-	602,937
Saint Mary's	-	-	14,890	-	-	14,890
Sitka	-	-	-	-	-	-
Skagway	-	470,551	91,816	-	-	562,367
Southeast Island	11,558	-	904,490	-	(198,375)	717,673
Southwest Region	-	-	1,686,802	-	-	1,686,802
Tanana (1)	-	-	-	-	-	-
Unalaska	25,232	-	108,693	105,148	(576,127)	(337,054)
Valdez	41,525	-	769,558	-	10,791	821,874
Wrangell	-	-	248,355	-	-	248,355
Yakutat	-	-	137,751	149,938	(3,067)	284,622
Yukon Flats	11,914	-	417,927	104,812	(11,914)	522,739
Yukon Koyukuk	50,085	-	48,475	3,471,701	(1,483,881)	2,086,380
Yupiit	-	-	-	-	-	-
<b>Total</b>	<b>6,667,206</b>	<b>10,456,758</b>	<b>57,504,261</b>	<b>34,688,527</b>	<b>(11,090,328)</b>	<b>98,226,423</b>

(1) Tanana City School District merged with Yukon Koyukuk School District in FY2025.

Alaska Department of Education & Early Development

FY2025 School District **CAPITAL PROJECT FUNDS**: Current Fund Balance as of December 31, 2024

School District	Nonspendable Fund Balance	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance	Unassigned Fund Balance	Totals
Alaska Gateway	-	-	-	-	-	-
Aleutian Region	-	-	1,466,200	-	-	1,466,200
Aleutians East	-	-	-	851,518	-	851,518
Anchorage	-	-	56,371,811	54,874,010	-	111,245,821
Annette Island	-	-	7,866,064	-	(1,981,752)	5,884,312
Bering Strait	-	-	4,948,398	-	-	4,948,398
Bristol Bay	-	-	-	-	-	-
Chatham	-	-	-	-	-	-
Chugach	-	-	-	-	-	-
Copper River	-	-	768,427	-	(475,365)	293,062
Cordova	3,021	-	-	446,668	-	449,689
Craig	-	-	2,312,489	-	(654,127)	1,658,362
Delta/Greely	-	-	-	1,544,952	-	1,544,952
Denali	-	260,970	-	-	-	260,970
Dillingham	-	-	-	-	-	-
Fairbanks	-	1,043,371	-	-	-	1,043,371
Galena	-	-	5,824,075	-	-	5,824,075
Haines	-	-	146,181	-	32,767	178,948
Hoonah	-	-	631,402	-	-	631,402
Hydaburg	-	-	-	81,196	61,362	142,558
Iditarod	-	-	2,294,097	-	-	2,294,097
Juneau	-	-	-	-	-	-
Kake	-	-	-	455,699	-	455,699
Kashunamiut	-	-	-	802,076	-	802,076
Kenai Peninsula	-	-	-	-	-	-
Ketchikan	-	(92,607)	-	-	-	(92,607)
Klawock	-	-	5,000,101	-	(101,275)	4,898,826
Kodiak	-	-	1,050,733	-	-	1,050,733
Kuspuk	-	-	-	326,369	(21,590)	304,779
Lake and Peninsula	-	-	-	-	-	-
Lower Kuskokwim	-	-	26,026,004	-	(23,608,642)	2,417,362
Lower Yukon	-	-	-	2,772,902	-	2,772,902
Mat-Su	-	-	4,261,182	-	-	4,261,182
Nenana	-	-	-	-	-	-
Nome	-	-	3,210,073	2,600	(444,895)	2,767,778
North Slope	-	-	-	-	-	-
Northwest Arctic	-	53,386	-	2,078,887	(814,847)	1,317,426
Pelican	-	-	-	-	-	-
Petersburg	-	-	-	623,219	-	623,219
Pribilof	-	-	162,450	-	-	162,450
Saint Mary's	-	-	212,761	1,824,161	-	2,036,922
Sitka	-	-	-	-	-	-
Skagway	-	-	-	-	(13,788)	(13,788)
Southeast Island	-	-	492,810	-	(103,171)	389,639
Southwest Region	-	-	4,013,122	-	-	4,013,122
Tanana (1)	-	-	-	-	-	-
Unalaska	-	-	1,760,057	-	(60)	1,759,997
Valdez	-	-	962,602	-	-	962,602
Wrangell	-	-	-	1,172,341	-	1,172,341
Yakutat	-	-	1,252,909	-	(3,423)	1,249,486
Yukon Flats	-	-	-	2,045,315	-	2,045,315
Yukon Koyukuk	-	-	1,492,870	-	(1,967,882)	(475,012)
Yupiit	-	-	-	312,305	-	312,305
<b>Total</b>	<b>3,021</b>	<b>1,265,120</b>	<b>132,526,818</b>	<b>70,214,218</b>	<b>(30,096,688)</b>	<b>173,912,489</b>

(1) Tanana City School District merged with Yukon Koyukuk School District in FY2025.

Alaska Department of Education & Early Development

FY2025 School District **OTHER GOVERNMENTAL FUNDS**: Current Fund Balance as of December 31, 2024

School District	Nonspendable Fund Balance	Restricted Fund Balance	Committed Fund Balance	Assigned Fund Balance	Unassigned Fund Balance	Totals
Alaska Gateway	-	-	-	-	-	-
Aleutian Region	-	-	-	-	-	-
Aleutians East	-	-	-	-	-	-
Anchorage	-	-	-	-	(12,250,900)	(12,250,900)
Annette Island	-	-	-	-	-	-
Bering Strait	-	-	293,000	-	-	293,000
Bristol Bay	-	-	-	-	-	-
Chatham	-	-	-	-	-	-
Chugach	-	-	639,894	-	-	639,894
Copper River	-	-	-	-	-	-
Cordova	-	-	-	-	-	-
Craig	-	-	-	-	-	-
Delta/Greely	(27,905)	-	353,101	575,578	-	900,774
Denali	-	-	-	-	-	-
Dillingham	-	-	-	-	-	-
Fairbanks	-	-	-	-	-	-
Galena	-	-	-	-	-	-
Haines	-	-	-	-	-	-
Hoonah	29,491	2,441	192,566	-	(2,936)	221,562
Hydaburg	-	-	-	-	-	-
Iditarod	24,525	192,829	84,270	-	-	301,624
Juneau	69,326	3,037	448,208	1,370,731	-	1,891,302
Kake	-	-	-	-	-	-
Kashunamiut	-	26,770	-	335	-	27,105
Kenai Peninsula	-	3,940,370	-	425,096	-	4,365,466
Ketchikan	-	-	-	-	-	-
Klawock	-	-	-	-	-	-
Kodiak	264,936	880,008	-	-	-	1,144,944
Kuspuk	-	-	-	51,277	-	51,277
Lake and Peninsula	-	-	-	-	-	-
Lower Kuskokwim	-	-	-	-	-	-
Lower Yukon	-	-	-	925,025	-	925,025
Mat-Su	-	-	1,240,644	547,378	-	1,788,022
Nenana	-	-	-	-	-	-
Nome	-	-	-	-	-	-
North Slope	-	-	-	-	-	-
Northwest Arctic	-	-	-	-	-	-
Pelican	-	-	-	-	-	-
Petersburg	-	68,748	-	-	-	68,748
Pribilof	-	-	533,667	-	-	533,667
Saint Mary's	-	-	-	-	-	-
Sitka	-	-	-	-	-	-
Skagway	-	-	-	-	-	-
Southeast Island	-	-	-	-	-	-
Southwest Region	-	-	-	-	-	-
Tanana (1)	-	-	-	-	-	-
Unalaska	-	197,085	123,269	-	-	320,354
Valdez	-	-	-	-	-	-
Wrangell	-	-	-	-	-	-
Yakutat	-	-	-	-	-	-
Yukon Flats	-	-	-	-	-	-
Yukon Koyukuk	-	-	-	-	-	-
Yupiit	-	-	21,487	-	-	21,487
<b>Total</b>	<b>360,373</b>	<b>5,311,288</b>	<b>3,930,106</b>	<b>3,895,420</b>	<b>(12,253,836)</b>	<b>1,243,350</b>

(1) Tanana City School District merged with Yukon Koyukuk School District in FY2025.

# FY2025 HB268 Fund Balance Report (2/14/25) Comments

## Aleutian Region

**Special:** Student activities.

**Capital:** Funds held for repairs on schools that are not expected to receive State maintenance funding.

## Anchorage

**Operating:** Anchorage's unreserved fund balance includes \$26.4 million that is restricted for use as it is held to preserve the Municipality of Anchorage's bond rating, therefore, overstating the amount of spendable reserves by that amount. This is due to a misalignment between the State's definition of Reserved Fund Balance and the GASB 54 definitions on which the district is required to report.

The district cautions users of this report against extrapolating the data for the entire year as there are a number of timing issues that significantly change the amount of fund balance available. A few examples are: 1) The district does not receive any tax payments from the municipality until December. Not receiving payments in 12 equal installments will lend itself to underreporting of fund balance. 2) The teachers payroll is paid from September through June with two additional payments being made in May which would lend itself to overreporting fund balance. 3) The district will not receive any one time funds until February or March and any adjustment to State revenue based on the OASIS count will not begin to be adjusted until April.

**Special:** Includes Student Transportation, Food Service, and Student Activities Funds. Grants have been excluded as revenues are equal to expenditures and no net fund balance is reported.

**Capital:** The district received approximately \$72.2 million in bond sale proceeds in July that will be spent down over the course of the next year. Other residual funds are mostly due to State Bond Debt Reimbursement that has been assigned to capital needs within the district.

**Other:** Debt Service Fund reduction is due the timing of bond payments and not receiving any tax payments from the municipality until December. The district expects this fund to be positive by fiscal year end.

## Annette Island

**Operating:** The committed fund balance is the remaining Impact Aid money for FY25. The Assigned Fund Balance is Impact Aid received for FY26.

**Special:** The committed fund balance is money designated for Early Education grade PreK-Grade 1.

**Capital:** \$2.014 million of the committed fund balance is for the Facilities building to free up instructional space.

## Bering Strait

**Capital:** The district has spent \$7,208,857 over insurance proceeds received so far on the Stebbins fire. The district is in the process of getting additional insurance payments.

## Copper River

**Capital:** \$440,000 Boiler Replacement.



## Kake

**Operating:** This is totally inaccurate because there are so many Revenues and Expenditures that have not been recorded yet.

## Kenai Peninsula

**Operating:** This calculation does not include salaries and benefits that are obligated and encumbered. In-kind budget is \$15,311,926 and is not encumbered. Utilities are not encumbered.

## Ketchikan

**Operating:** The district's unassigned fund balance at 6/30/2024 was (\$4,834,058). Using cash basis on December 31, 2024 shows a slight unreserved balance due to timing, but the beginning fund balance deficit will not be overcome in FY2025.

**Special:** Includes fund #140 CLSD Literacy.

## Lake and Peninsula

**Operating:** Includes encumbrances for objects 400-532.

## North Slope

**Operating:** Non GASB Basis

**Special:** Non GASB Basis

## Northwest Arctic

**Operating:** Funds are committed by Board action. Nonspendable funds are fuel inventory.

**Special:** Includes Food Services and Teacher Housing.

**Capital:** Funds are used for emergency repairs and maintenance, as well as grant matching in upcoming capital projects.

## Petersburg

**Operating:** Encumbrances accounted for under Assigned Fund Balance. The Petersburg School District intentionally carried forward a large fund balance into FY25 because of state funding uncertainties. As FY25 is the last year the district can carry more than 10% forward, Petersburg felt it necessary to carry a fund balance that could help the district through a couple years of increased cost and supplement any insufficiencies in state funding. In light of the one-time funding that the district will be receiving this year, the district has revised the FY25 budget in December to add back in some of the expenses that had been removed. Primarily staffing and technology.

**Special:** The Petersburg School District received a one-time contribution to the pupil transportation fund from the Petersburg Borough for \$250,000 in early FY25. This has been done to prepare for the possibility of the State Board of Education limiting contribution to funds other than the operating fund in the future. The district's pupil transportation expenditures have been higher than the revenues for a long time now, due to insufficient state funding. The district felt it necessary to safeguard their ability to contract adequate and essential bussing services for students. Thus, the district requested the large one-time contribution from the Borough to support the fund into the near future.

## Saint Mary's

**Special:** Food Service.

**Capital:** Teacher Housing.

## Unalaska

**Operating:** June, July, and August (2025) Certified Staff payrolls are posted in June 2025 (FY25). This is 1/4 of the budgeted certified salary that will only show as expenses in the end of FY25. This is the reason for an increase in Unassigned fund balance as compared to the 10/31 report. The current FY25 Budgeted expenditures has been updated to match midyear budget revisions.

**Special:** Many of the funds in this category receive City contributions outside of the General Fund. Even so, most of these funds run in the negative (as shown in the "Unassigned Fund Balance") or close to \$0 fund balance. In other words, the district is struggling for funding even with additional City contributions to Special Revenue Funds.

## Wrangell

**Operating:** The district has worked incredibly hard to build the fund balance over the past few years, but Wrangell estimates that the district will end up with a little less than 10% at year-end. FY25 includes a \$600 thousand deficit of expenditures over revenues, one which cannot be sustained moving into FY26. FY25 will also include negotiations with the teacher's union which will affect the FY26 Budget, in addition to the already expected rise in costs for staffing, goods, and services.

**Special:** These funds include those raised by student groups and not available for use by the district.

**Capital:** Assigned for emergency major maintenance.

## Current Fund Balance Report - Fund Definitions

Fund Type	Definition
<b>School Operating Fund</b>	General Fund (School Operating Fund) is the fund used to account for all operations of the school district not required by law or administrative action to be accounted for in another fund. <b>Fund code 100.</b>
<b>Special Revenue Funds</b>	Special Revenue Funds are funds used to account for the proceeds of specific revenue sources (other than trusts or major capital projects) that are legally restricted or committed to expenditure for specified purposes other than debt service or capital projects. More than one special revenue fund may need to be established. <b>Fund codes 200 - 399.</b>
<b>Capital Project Funds</b>	Capital Projects Fund is a fund used to account for financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets (other than those or proprietary funds or trust funds). To account for resources used for acquiring capital facilities including real property, initial equipment, additions and major repairs or improvements to facilities. All projects funded by state construction grants, bonded indebtedness, and district designated capital projects. <b>Fund codes 500 - 579.</b>
<b>Other Governmental Funds</b>	Other Governmental Funds includes (1) Debt Service and (2) Permanent Funds. <b>DEBT SERVICE FUND</b> - A fund used to account for financial resources that are restricted, committed, or assigned to expenditures for principal and interest. Debt service funds should be used if legally mandated, as well as for the accumulation of resources for, and the payment of, general long-term debt obligations maturing in future years. <b>Fund Code 400.</b> <b>PERMANENT FUND</b> - A fund used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the school district's programs. <b>Fund codes 580 - 599.</b>
<b>Excluded Funds</b>	<b>Please EXCLUDE the following funds from this report.</b> <b>ENTERPRISE FUND</b> - A fund used to account for any activity for which a fee is charged to external users for goods or services. These funds are used to account for activities, that are self-supporting either on a short term or long term basis such as a swimming pool or a resale house construction project. More than one enterprise fund may need to be established. <b>Fund codes 600 - 649.</b> <b>INTERNAL SERVICE FUND</b> - A fund used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursement basis. <b>Fund codes 650 - 699.</b> <b>AGENCY FUND</b> - A fund used to account for assets held by the district acting as an agent for others. <b>Fund codes 700 - 759.</b> <b>TRUST FUND</b> - These funds account for assets held by a school district in a trustee capacity for others - e.g., members and beneficiaries of pension plans and other post employment benefit (OPEB) plans, external investment pools, or private-purpose trust arrangements - and that therefore cannot be used to support the school district's own programs. Trust funds include pension trust funds, investment trust funds, and private-purpose trust funds. More than one trust fund may need to be established. <b>Fund codes 760 - 769.</b>

Taken from: *Alaska Department of Education & Early Development, Uniform Chart of Accounts, 2018 Edition*

[https://education.alaska.gov/publications/chart\\_of\\_accounts.pdf](https://education.alaska.gov/publications/chart_of_accounts.pdf)

Section: Fund Classifications

## Current Fund Balance Report - Fund Balance Definitions

Category	Definition
<b>Nonspendable Fund Balance</b>	Nonspendable fund balance represents the amount of fund balance that cannot be spent because either (a) it is not in spendable form (most commonly evidenced by inventory, prepaid assets, and long-term portions of receivables); or (b) it is legally or contractually required to remain intact (most commonly evidenced by the nonexpendable principal in a permanent fund). There is an enforceable requirement that the money be maintained intact and thus cannot be used. This would include items that are not in cash or not expected to be converted to cash such as inventory, supplies, and prepaid amounts. It may also include the long-term amount of loans and receivables, as well as property acquired for resale and the corpus (principal) of a permanent fund. For example, a donation to the district that stipulates only the interest earnings on that donation can be spent would be considered as a part of "nonspendable" fund balance. <b>Object code 810.</b>
<b>Restricted Fund Balance</b>	Restricted fund balance should be reported to reflect legally enforceable constraints placed on the use of resources that are either (a) externally imposed by creditors (e.g., debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. This would include an unexpended student allotment provided through a correspondence study program. <b>Object code 819.</b>
<b>Committed Fund Balance</b>	Committed fund balance represents formal constraints imposed through formal action at the district's highest level of decision making authority (generally the school district's governing board). <b>Object code 820.</b>
<b>Assigned Fund Balance</b>	Assigned fund balance represents intentional constraints placed on resources by the governing board or its appointees' intent to be used for specific purposes, but meet neither the restricted nor the committed forms of constraint. The creation of these constraints does not require formal action, although formal action to enact is not prohibited and formal action is not required to reverse that classification. Also, the assigned fund balance classification is the residual classification for the special revenue, debt service, capital projects, and/or permanent funds after nonspendable, restricted, and committed balances have been identified (unless the residual amount is negative, which would require presentation as unassigned fund balance). This would include encumbrances, Impact Aid advances, and self-insurance. <b>Object code 830.</b>
<b>Unassigned Fund Balance</b>	The unassigned fund balance classification is the residual classification, for the general fund only, after nonspendable, restricted, committed, and assigned balances have been identified. For the general fund, unassigned fund balance may represent either a positive or negative balance. In funds other than the General Fund, an Unassigned Fund Balance may be used only if their respective residual balances are negative. The unassigned fund balance classification is used for special revenue, debt service, capital projects, or permanent funds only if the residual amount of fund balance is negative. It is also used to report the residual amount for all other governmental funds after nonspendable, restricted, and committed balances have been identified, if the residual amount is negative. <b>Object code 845.</b>
<b>Unreserved Fund Balance</b>	Per Alaska Statute 14.17.505 ( <a href="https://www.akleg.gov/basis/statutes.asp#14.17.505">https://www.akleg.gov/basis/statutes.asp#14.17.505</a> ) and 4 AAC 09.160 ( <a href="https://www.akleg.gov/basis/aac.asp#4.09.160">https://www.akleg.gov/basis/aac.asp#4.09.160</a> )

Taken from: *Alaska Department of Education & Early Development, Uniform Chart of Accounts, 2018 Edition*

[https://education.alaska.gov/publications/chart\\_of\\_accounts.pdf](https://education.alaska.gov/publications/chart_of_accounts.pdf)

Section: Object Codes - Balance Sheet/Statement of Net Position