



THE STATE
of **ALASKA**
GOVERNOR MIKE DUNLEAVY

**Department of Education
& Early Development**

OFFICE OF THE COMMISSIONER

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February 15, 2024

The Honorable Cathy Tilton
Speaker of the House
Alaska State Legislature
State Capitol, Room 208
Juneau, AK 99801-1182

Dear Speaker Tilton:

Please find enclosed the Department of Education and Early Development's second annual report detailing the forecasted unreserved fund balance within a school district's operating fund as required by House Bill 76 (Chapter 2 SLA 2021).

This report provides the legislature with the amount of the unreserved portion of the year-end operating fund balance of each school district forecasted to carry over from the current fiscal year (FY2024) to the next fiscal year (FY2025).

We hope that members of the Alaska House of Representatives will find the information in this report valuable and useful. Please feel free to contact our office with any questions.

Sincerely,

Deena Bishop, Ed.D.
Commissioner

Enclosure: FY2024 School District Forecasted Unreserved Operating Fund Balances

cc: Crys Jones, Chief Clerk, Alaska State Legislature

Alaska Department of Education and Early Development
 FY2024 School District Forecasted Unreserved Year-End Operating Fund Balance
 Legislative Report in accordance with HB76 (Ch 2, SLA 21, Sec 10, Page 10, Lines 16-21)
 Projection as of January 31, 2024

| School District | Forecasted FY2024 Unreserved Fund Balance | Forecasted FY2024 Total Budgeted Expenditures | Forecasted FY2024 Unreserved Fund Balance Percentage |
|--------------------|--|--|--|
| Alaska Gateway | 1,885,075 | 14,651,975 | 12.87% |
| Aleutian Region | 55,277 | 1,243,068 | 4.45% |
| Aleutians East | 823,709 | 9,593,179 | 8.59% |
| Anchorage | 103,860,000 | 610,994,138 | 17.00% |
| Annette Island | 735,143 | 10,123,650 | 7.26% |
| Bering Strait | 1,061,315 | 61,944,008 | 1.71% |
| Bristol Bay | - | 4,684,549 | 0.00% |
| Chatham | 100,251 | 4,519,812 | 2.22% |
| Chugach | 440,532 | 6,391,252 | 6.89% |
| Copper River | - | 8,176,555 | 0.00% |
| Cordova | 584,320 | 7,500,633 | 7.79% |
| Craig | (796,928) | 8,877,173 | -8.98% |
| Delta/Greely | 1,200,000 | 12,674,416 | 9.47% |
| Denali | 772,413 | 9,788,321 | 7.89% |
| Dillingham | 955,747 | 9,871,384 | 9.68% |
| Fairbanks | 7,039,110 | 188,250,040 | 3.74% |
| Galena | 3,435,512 | 48,229,542 | 7.12% |
| Haines | 260,800 | 5,524,510 | 4.72% |
| Hoonah | 1,226,685 | 4,221,147 | 29.06% |
| Hydaburg | (105,282) | 2,045,250 | -5.15% |
| Iditarod | 1,469,553 | 8,802,416 | 16.69% |
| Juneau | (5,947,650) | 69,941,319 | -8.50% |
| Kake | 288,000 | 3,450,481 | 8.35% |
| Kashunamiut | 310,000 | 10,044,398 | 3.09% |
| Kenai Peninsula | 22,137,217 | 141,384,612 | 15.66% |
| Ketchikan | - | 40,113,289 | 0.00% |
| Klawock | - | 3,725,942 | 0.00% |
| Kodiak | 6,491,623 | 49,899,937 | 13.01% |
| Kuspuk | 1,206,477 | 15,029,951 | 8.03% |
| Lake and Peninsula | (75,084) | 15,171,447 | -0.49% |
| Lower Kuskokwim | - | 117,259,171 | 0.00% |
| Lower Yukon | 3,382,000 | 57,999,204 | 5.83% |
| Mat-Su | 14,259,898 | 280,178,318 | 5.09% |
| Nenana | 1,607,175 | 12,158,603 | 13.22% |
| Nome | 1,830,968 | 16,430,710 | 11.14% |
| North Slope | 607,543 | 74,644,000 | 0.81% |
| Northwest Arctic | 3,510,044 | 63,307,834 | 5.54% |
| Pelican | 127,147 | 674,000 | 18.86% |
| Petersburg | 1,069,882 | 10,179,194 | 10.51% |
| Pribilof | 352,000 | 1,858,000 | 18.95% |
| Saint Mary's | 200,000 | 6,631,000 | 3.02% |
| Sitka | 1,350,355 | 23,597,531 | 5.72% |
| Skagway | 1,296,626 | 4,305,761 | 30.11% |
| Southeast Island | 50,000 | 6,828,077 | 0.73% |
| Southwest Region | 2,025,524 | 20,732,075 | 9.77% |
| Tanana | - | 1,228,762 | 0.00% |
| Unalaska | 16,290 | 8,110,121 | 0.20% |
| Valdez | 1,950,000 | 15,848,310 | 12.30% |
| Wrangell | 1,008,488 | 5,331,726 | 18.91% |
| Yakutat | - | 2,379,888 | 0.00% |
| Yukon Flats | 199,747 | 11,066,649 | 1.80% |
| Yukon Koyukuk | 2,722,483 | 30,475,400 | 8.93% |
| Yupitit | 985,211 | 16,656,143 | 5.92% |
| Totals | \$ 187,965,196 | \$ 2,174,748,871 | |

FY2024 HB76 Fund Balance Report Comments

The following comments were received from districts as an accompaniment to their HB76 Reports.

Anchorage

Of the projected unreserved fund balance, \$26.4M is restricted to maintain the district's bond rating and \$71M is planned to be used to offset FY25 deficits. This leaves about \$6.5M remaining as unreserved that can be used in the event of emergency, about 1% of expenditures. It should be noted that ASD has intentionally saved one-time money from the State to help offset future deficits in light of continued fiscal uncertainty.

Delta/Greely

The district is planning on using most of our fund balance to prepay and balance FY25 budget.