

Anchorage School District
 General Fund Budget Variance
 For the Year Ending June 30, 2021
 Data as of 5/27/21

General Fund (in millions \$)	FY 2020-21 Budget	FY 2020-21 Projection	Variance	
			Amount	Percent
Revenue				
Local Sources				
Property taxes	\$ 210.833	\$ 208.615	\$ (2.218)	-1.05%
Student fees	2.075	0.817	(1.258)	-60.61%
Interest earnings	2.500	1.276	(1.224)	-48.94%
E-rate	0.600	1.125	0.525	87.56%
Other local revenues [1]	9.415	0.573	(8.842)	-93.91%
Total local revenues	225.423	212.407	(13.015)	-5.77%
State Sources				
Foundation funding	332.554	321.968	(10.586)	-3.18%
State supplemental funding	0.408	0.408	-	0.00%
State PFD Raffle Funds	0.150	0.136	(0.014)	-9.06%
State earthquake reimbursement	-	0.724	0.724	100.00%
PERS/TRS on-behalf payments [2]	51.669	51.669	-	0.00%
Total state revenues	384.782	374.906	(9.876)	-2.57%
Federal Sources				
Federal Impact Aid	15.960	16.181	0.221	1.39%
Medicaid	0.750	0.390	(0.360)	-47.94%
JROTC	0.710	0.823	0.113	15.86%
FEMA reimbursement	-	2.173	2.173	100.00%
Total federal revenues	17.420	19.567	2.147	12.32%
Total Revenue	\$ 627.625	\$ 606.880	\$ (20.744)	-3.31%

[1] Budget includes the use of \$8.3 million in fund balance

[2] Budgets for PERS/TRS on-behalf have been added to provide clarity on the total variance

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General Fund (in millions \$)	FY 2020-21 Budget	FY 2020-21 Projection	Variance	
			Amount	Percent
Expenditures and Encumbrances [1]				
Salaries				
District administration	\$ 6.785	\$ 7.092	\$ (0.307)	-4.53%
Professional/technical	18.748	18.206	0.543	2.89%
Clerical	12.611	12.103	0.507	4.02%
Teachers assistants	21.903	19.090	2.813	12.84%
Substitutes	8.334	5.968	2.366	28.39%
Certificated (teachers, nurses, counselors, librarians)	227.153	221.763	5.390	2.37%
Principals	15.774	16.263	(0.489)	-3.10%
Operations and maintenance	22.704	23.064	(0.360)	-1.59%
Added duty/extra help	13.194	10.267	2.927	22.19%
Other	9.049	10.586	(1.537)	-16.99%
Attrition	(6.065)	-	(6.065)	100.00%
Total salaries and wages	350.191	344.403	5.788	1.65%
Benefits				
Medical	99.500	82.746	16.753	16.84%
PERS/TRS	50.090	48.007	2.083	4.16%
PERS/TRS on-behalf [2]	51.669	51.669	-	0.00%
Other benefits	17.602	14.329	3.273	18.59%
Benefit attrition	(18.086)	-	(18.086)	100.00%
Total benefits	200.775	196.752	4.023	2.00%
Services				
Utilities	21.813	19.186	2.627	12.04%
Rent/leases	9.251	9.267	(0.016)	-0.17%
Travel/registrations	2.030	1.209	0.821	40.46%
Unallocated	14.857	14.499	0.358	2.41%
Indirect cost recovery	(2.800)	(3.120)	0.320	-11.42%
Other contracted services	36.681	35.811	0.870	2.37%
Total contracted services	81.833	76.852	4.981	6.09%
Supplies	15.917	15.223	0.693	4.36%
Equipment	9.347	9.310	0.037	0.39%
General liability insurance/claims	3.450	2.997	0.453	13.13%
Other expenditures	0.291	0.224	0.068	23.28%
Total budget basis expenditures and encumbrances	661.804	645.761	16.043	2.42%
Budget to GAAP basis reconciliation				
Total expenditures and encumbrances	\$ 661.804	\$ 645.761		
Less: encumbrances	(34.343)	(30.020)		
Less: PERS/TRS on-behalf budgets	(51.669)	-		
Transfers to/(from) other funds	0.164	0.264		
Total GAAP basis expenditures and other uses	\$ 575.956	\$ 616.004		

[1] Includes prior year encumbrances

[2] Budgets for PERS/TRS on-behalf have been added to provide clarity on the total variance

Summary of GAAP Basis Projected Revenues, Expenditures, Undesignated Fund Balance
and Allowable State Carryover (in millions \$)
For the Year Ending June 30, 2021
Data as of 5/27/21

Beginning undesignated fund balance		
Unassigned	\$	30.10
Bond rating		25.59
Subsequent year's expenditures		8.33
Total undesignated		<u>64.02</u>
Current revenue, expenditures and other sources and uses projection		
Revenues and other sources		606.88
Expenditures and other uses		616.00
Revenues over (under) expenditures		<u>(9.12)</u>
Change in designated fund balances		4.10
Projected ending undesignated fund balance		
Unassigned		33.45
Bond rating		25.54
Subsequent year's expenditures		-
Projected undesignated fund balance	\$	<u><u>58.99</u></u>

SOA 10% fund balance calculation		
Expenditures and other uses	\$	616.00
less: other uses		(0.25)
add: other fund PERS/TRS on-behalf		3.85
Projected expenditures for the purpose of 10% calculation	\$	<u>619.60</u>
State fund balance % of expenditures		9.52%
Amount above/ (below) 10% state cap	\$	(2.97)
Amount above/ (below) 9.0%	\$	3.22
Amount above/ (below) 8% board minimum	\$	9.42

SOA 10% fund balance calculation, adjusted for potential \$10M Student Nutrition deficit		
Projected expenditures for the purpose of 10% calculation	\$	619.60
Projected undesignated fund balance	\$	48.99
State fund balance % of expenditures		7.91%
Amount below 8% board minimum	\$	(0.58)

Anchorage School District
 FY 2020-21 Projected Ending Fund Balance
 General Fund
 Data as of 5/27/21
 in millions \$

	Beginning Fund Balance as of 7/1/20	Change	Ending Fund Balance as of 6/30/21
Designated (Outside the State Cap)			
Encumbrances	\$ 34.34	\$ (4.32)	\$ 30.02
Federal Impact Aid	15.01	0.23	15.24
Self Insurance	15.19	-	15.19
Prepaid Items	2.91	-	2.91
Inventory	1.52	-	1.52
Total Outside of 10% Cap	68.97	(4.10)	64.88
Undesignated (Subject to the State Cap)			
Bond Rating	25.59	(0.05)	25.54
Subsequent Years' Expenditures	8.33	(8.33)	-
Unassigned	30.10	3.35	33.45
Total Subject to 10% Cap	64.02	(5.03)	58.99
Total Fund Balance	\$ 132.99	\$ (9.12)	\$ 123.87

Total Expenditures Subject to State Cap \$ 619.60
 Undesignated Fund Balance as a Percentage of Expenditures 9.52%