

Date: September 11, 2024
 To: LPSD School Board
 From: Laura Hylton, Finance Director
 RE: September Board Report

Newhalen grading project

The grading project is complete, new parking barriers are in transit, the entire parking area was graded and rock was added. The invoicing is coming in and all items are expected to meet the September 30, 2024 deadline for the funding.

Capital Project Grant Application

The Capital Project Fire Suppression and Water Supply Improvements for Iguigig, Chignik Lake, Nondalton and Meshik was timely filed by the September 2nd application deadline. If funded this project will correct deficiencies in the fire suppression systems and protect the buildings in an event of a fire. The systems were installed in the late 1990’s and these systems are in need of water supply improvements to be fully functional.

Impact Aid Payments

For the first time since inception of the Impact Aid program by President Eisenhower payments for the 2024 federal fiscal year application were 100% paid in the fiscal year. **See attached press release.** In FY23, the payments were reduced due to the audit and the COVID flexibility to roll property information forward without conducting new property surveys. Since the same property information was used for three applications any change in property status was applied to three applications and funds were deducted from the 2023 allocation greatly reducing Impact Aid revenue.

Due to the reductions made in FY23, appropriated funds were redistributed to close out FFY 2023 and 2022 applications. The close out of 2 prior years and payment of 2024 application in FY24 resulted in increased revenue Impact Aid revenue and is a one time event.

It is unknown at this time if Impact Aid intends to continue this practice for the 2025 application and beyond. The FY25 Impact Aid revenue will be limited to only funds generated by the 2025 application as all prior years are closed. This will reduce the budgeted revenue from Impact Aid. Fortunately, the unexpected funds received in FY24 have not been expended and will help to offset the budget shortfall in FY25 as available fund balance. Congress funded the construction component of Impact Aid for the first time since 2016, we received the entitlement amount. Construction grant were also funded, due to the bonding capacity of the borough and valuation limits LPSD does not qualify for the grant programs.

FY25 budgeted Impact Aid is \$1,130,655.85, if 2025 is paid in full before 6/30/25. If not actual could be closer to \$800,000. Timing of the payments creates fluctuations and affects estimates. Funds received in FY24:

| | | | | |
|--------------------------------|--------|----------------|------------------|------------------|
| Impact Aid 2024 | 84.041 | AK-2024-112807 | \$ 1,483,434 | 1,483,434 |
| Impact Aid 2024 - Construction | 84.041 | AK-2024-112807 | 28,494 | 28,494 |
| Impact Aid 2023 | 84.041 | AK-2023-112807 | 173,588 | 173,588 |
| Impact Aid 2022 | 84.041 | AK-2022-112807 | 118,912 | 118,912 |
| Total ALN 84.041 | | | <u>1,804,428</u> | <u>1,804,428</u> |

FY2024 Audit

The annual financial audit was conducted the week of August 19th, 2024 and went well. The financial statements are being reviewed and will be to DEED by the November 15th deadline.

Financial Report attached.



(<https://impactaid.ed.gov/>)

Impact Aid Grant System

(<https://impactaid.ed.gov/>)

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Final FY 2024 Payments Released – ALL PROGRAMS

[June 24, 2024 \(2024-06-24T12:30:56-04:00\) \(https://impactaid.ed.gov/final-fy-2024-payments-released/\)](https://impactaid.ed.gov/final-fy-2024-payments-released/)  [Payments \(https://impactaid.ed.gov/category/payments/\)](https://impactaid.ed.gov/category/payments/)

The Impact Aid Program Office is thrilled to announce that as of June 20, 2024, we have made the final payments for all sections of 7003(b) Basic Support Payments, 7003(d) Children with Disabilities, 7002 Federal Property, and 7007(a) Formula Construction for fiscal year 2024. This marks the first time in the 74-year history of the program that the office has completed final payments within the same fiscal year.

Section 7003(b) Basic Support payments were made with a ratable increase to LOT of 3.41%, and section 7003(d) payments for Children with Disabilities were disbursed at a rate of \$1,302.52 per Weighted Student Unit.

The provided data represents payments completed to date and excludes the final payment to districts that have requested payments blocks for FY 2024.

Additional details are provided below.

| Payment Type | Number of LEAs | Total Funds |
|--|-----------------------|--------------------|
| 7002 – Foundation | 200 | \$64,250,923 |
| 7002 – Remaining Funds | 162 | \$13,542,077 |
| 7003(b) – Basic Support | 943 | \$1,473,879,714 |
| <i>7003(b)(2) – Heavily Impacted</i> | 24 | \$299,219,843 |
| <i>7003(e) – Basic Support Hold Harmless</i> | 288 | \$68,200,164 |
| 7003(d) – Children with Disabilities | 770 | \$48,312,605 |
| 7007(a) – Formula Construction, Indian Lands | 142 | \$9,499,946 |
| 7007(a) – Formula Construction, Uniformed Services | 27 | \$9,499,808 |

I would also like to take a moment to express my gratitude to my staff for achieving this significant milestone in the program’s history. We are proud to serve federally connected children.

All the best,

Faatimah

Posts you may also like

- May 2023 – News You Can Use (<https://impactaid.ed.gov/may-2023-news/>)
- Upcoming Payment Schedule (<https://impactaid.ed.gov/upcoming-payment-schedule/>)
- Initial Payments and Continuing Resolution for FY 2022 (<https://impactaid.ed.gov/department-of-education-operating-under-continuing-resolution-for-fy-2022/>)

[Contact Impact Aid Staff \(https://impactaid.ed.gov/iap_staff/\)](https://impactaid.ed.gov/iap_staff/)

[Sample Source Check Form \(https://impactaid.ed.gov/wp-content/uploads/2023/11/Source-Check-Package-formatted-11-21-23-3.xlsx\)](https://impactaid.ed.gov/wp-content/uploads/2023/11/Source-Check-Package-formatted-11-21-23-3.xlsx)

[Sample Parent Pupil Survey Form \(https://impactaid.ed.gov/wp-content/uploads/2021/08/Impact-Aid-SAMPLE-Survey-Form.docx\)](https://impactaid.ed.gov/wp-content/uploads/2021/08/Impact-Aid-SAMPLE-Survey-Form.docx)

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Lake and Peninsula School District

100 Board Report
Fiscal Year: 2024-2025

From Date: 7/1/2024 To Date: 9/10/2024

| Account Description | Account Number | GL Budget | YTD | Balance | Encumbrance | Budget Balance | % Budget |
|---|---------------------|---------------------|-----------------------|------------------------|-----------------------|-----------------------|---------------|
| Instruction | 100.000.100.000.000 | \$4,913,448 | \$ 34,943 | \$4,878,505 | \$3,850,132 | \$1,028,373 | 20.93% |
| Lake View Home School | 100.000.140.000.000 | \$ 24,187 | \$ 0 | \$ 24,187 | \$ 8,619 | \$ 15,568 | 64.37% |
| CTE | 100.000.160.000.000 | \$ 485,719 | \$ 36,695 | \$ 449,025 | \$ 205,135 | \$ 243,890 | 50.21% |
| SPED direct instruction | 100.000.200.000.000 | \$1,124,475 | \$ 1,570 | \$1,122,905 | \$ 706,027 | \$ 416,877 | 37.07% |
| SPED special services | 100.000.220.000.000 | \$ 276,492 | \$ 331 | \$ 276,161 | \$ 123,218 | \$ 152,943 | 55.32% |
| Student support | 100.000.300.000.000 | \$ 65,022 | \$ 600 | \$ 64,422 | \$ 50,392 | \$ 14,031 | 21.58% |
| Instructional Support | 100.000.350.000.000 | \$ 528,745 | \$ 49,810 | \$ 478,935 | \$ 350,411 | \$ 128,524 | 24.31% |
| Instructional Technology | 100.000.360.000.000 | \$1,502,687 | \$ 93,773 | \$1,408,914 | \$ 358,752 | \$1,050,162 | 69.89% |
| School Admin - Principals | 100.000.400.000.000 | \$1,090,778 | \$ 325 | \$1,090,453 | \$ 985,634 | \$ 104,819 | 9.61% |
| School Support - Secretaries | 100.000.450.000.000 | \$ 111,256 | \$ 1,298 | \$ 109,958 | \$ 54,395 | \$ 55,563 | 49.94% |
| District Admin - Superintendent and Board | 100.000.510.000.000 | \$ 561,534 | \$ 101,328 | \$ 460,206 | \$ 203,107 | \$ 257,098 | 45.79% |
| District Admin - Business Services | 100.000.550.000.000 | \$ 759,388 | \$ 208,429 | \$ 550,959 | \$ 596,932 | -\$ 45,974 | -6.05% |
| Maintenance and Operations | 100.000.600.000.000 | \$2,784,255 | \$ 758,001 | \$2,026,253 | \$1,223,585 | \$ 802,669 | 28.83% |
| Student Activities | 100.000.700.000.000 | \$ 351,281 | -\$ 2,245 | \$ 353,527 | \$ 70,830 | \$ 282,697 | 80.48% |
| Other Fund TRS & PERS OB | 100.000.760.000.000 | \$ 0 | \$ 50 | -\$ 50 | \$ 380 | -\$ 430 | 0.00% |
| Other Fund TRS & PERS OB | 100.000.790.000.000 | \$ 0 | \$ 138 | -\$ 138 | \$ 4,053 | -\$ 4,191 | 0.00% |
| Food Service Transfer | 100.000.900.000.000 | \$ 0 | | \$ 0 | | \$ 0 | #DIV/0! |
| Grand Total: | | \$14,579,268 | \$1,285,046.13 | \$13,294,221.75 | \$8,791,601.08 | \$4,502,620.67 | 30.88% |

Notes: