

MEMORANDUM

TO: Board of Education

FROM: Taw Lindsey
Superintendent of Schools

RE: ACTION ITEM – June 2025 Fund Balance Transfers

Date: September 16, 2025

Status: Seeking Board approval of the June 30, 2025 General Fund Unreserved and Reserved Fund Balances transfers and approval of transfers within the student activity fund.

Option 1: The Board may choose to approve the above action item as listed.

Option 2: The Board may choose to *not* approve the above action item as listed.

Recommendation: The Superintendent recommends the Board to approve the above action item as listed.

Attachment: Fund Balance Spreadsheet

Annette Island School District
Un-Audited
General Fund Unreserved & Reserved Fund Balance
Fiscal Year 2025 as of 6/30/2025

	Unreserved	Impact Aid	Reserved Fund Balances			Inventory	Total Reserved	Total Fund Bal
			PrePaid	Encumbrance				
<i>Audited 6/30/24</i>	955,967	\$ 6,579,477	\$ 35,308	\$ -		\$ 15,649	\$ 6,630,434	\$ 7,586,401
Change in Reserved Fund Balances	489,437	\$ (471,573)	\$ (11,964)	\$ -		\$ (5,900)	\$ (489,437)	
FY25 Revenue Over/(Under) Expense	1,232,132						\$ -	\$ 1,232,132
Transfers from GF	(1,691,846)						\$ -	\$ (1,691,846)
6/30/25 After Transfer Balances	985,689	\$ 6,107,904	\$ 23,344	\$ -		\$ 9,749	\$ 6,140,997	\$ 7,126,687

AS 14.17.505 Compliance - 10% Unreserved Fund Balance Max Rule			
Unreserved fund balance as a percentage of current year expenditures			
Unreserved fund balance	=	\$ 985,689	= 9.99%
Current year expenditures		\$ 9,864,738	

Funds Transferred from General Fund	
Food Service	\$ 320,000
Pupil Transportation	\$ 30,000
Fd 370 Forest Receipts/Early Ed	\$ 946,846
Fd 365 RUS-DLT	\$ 250,000
Fd 501 Major Maint	\$ 117,000
Fd 600 School Housing	\$ 20,000
Art Grants	\$ 8,000
Total Transfer	\$ 1,691,846

Revenue	11,096,869.88
Expense	9,864,737.73
	<u><u>1,232,132.15</u></u>