

Date: February 3, 2023
To: LPSD School Board
From: Laura Hylton, Finance Director
RE: February Board Report

General Business

The last month has been exceptionally busy! Calendar year end, quarterly reporting for grants, closeout of the Iguigig project, negotiations, health plan renewal, the Impact Aid application and audit, as well as general business items have kept the business office at a frantic pace.

Notes on Attached Financial Report

FY23 is in need of a budget revision with closing of schools, expansion of CTE phases and other adjustments to staffing and operations. Cost of fuel, electric, travel and shipping are causing higher expenditures and simply are not in line with the adopted budget.

As of this writing I am about half way through a budget revision for FY23 and getting a start on FY24 budget projections. In the interest of accuracy and presenting the best information for your consideration the FY23 budget revision will be presented at the March meeting. The Impact Aid audit is nearly finalized and we expect to lose some properties. Since the application was carried forward under the COVID flexibility it will affect all three years of the applications. Exact revenue numbers should be available for revised FY23 Impact Aid revenue by the March meeting.

Legislative Session

The session is underway in Juneau and there are some bills proposing increases to the Base Student Allocation and a lot of talk surrounding inflation and education funding. While it is early to have any idea on an increase for FY24 one bill proposes a \$1,000 increase to the BSA, this is a starting point and will change throughout the session.

I encourage all our community members to reach out to our legislators and the governor to advocate for our children's education. The power to change education funding is in all our hands.

Legislative Contacts:

Senator Lyman Hoffman
Senator.Lyman.Hoffman@akleg.gov
State Capitol Room 508
Juneau, AK 99801
907-465-4453
866-465-4453

Representative Bryce Edgemon
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State Capitol Room 410
Juneau, AK 99801
907-465-4451
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Financial Report attached.

Lake and Peninsula School District

100 Board Report

From Date:

7/1/2022

To Date:

2/3/2023

Fiscal Year: 2022-2023

Account Description	Account Number	GL Budget	YTD	Balance	Encumbrance	Budget Balance	% Budget
Instruction	100.000.100.000.000	\$4,558,026.70	\$2,002,764.65	\$2,555,262.05	\$2,348,389.12	\$206,872.93	4.54%
Lake View Home School	100.000.140.000.000	\$10,270.09	\$4,865.90	\$ 5,404.19	\$4,020.87	\$ 1,383.32	13.47%
CTE	100.000.160.000.000	\$489,940.17	\$494,125.38	-\$ 4,185.21	\$60,196.82	-\$ 64,382.03	-13.14%
SPED direct instruction	100.000.200.000.000	\$1,291,397.88	\$402,330.35	\$ 889,067.53	\$460,550.85	\$428,516.68	33.18%
SPED special services	100.000.220.000.000	\$225,789.31	\$122,668.25	\$ 103,121.06	\$105,979.56	-\$ 2,858.50	-1.27%
Student support	100.000.300.000.000	\$92,396.00	\$37,272.24	\$ 55,123.76	\$31,345.27	\$ 23,778.49	25.74%
Instructional Support	100.000.350.000.000	\$608,268.90	\$346,510.51	\$ 261,758.39	\$271,075.23	-\$ 9,316.84	-1.53%
Instructional Technology	100.000.360.000.000	\$2,779,047.58	\$1,433,350.07	\$1,345,697.51	\$1,339,075.65	\$ 6,621.86	0.24%
School Admin - Principals	100.000.400.000.000	\$780,167.57	\$377,413.97	\$ 402,753.60	\$415,178.23	-\$ 12,424.63	-1.59%
School Support - Secretaries	100.000.450.000.000	\$111,188.78	\$47,944.03	\$ 63,244.75	\$56,959.45	\$ 6,285.30	5.65%
District Admin - Superintendent and Board	100.000.510.000.000	\$581,994.36	\$299,312.65	\$ 282,681.71	\$101,512.34	\$181,169.37	31.13%
District Admin - Business Services	100.000.550.000.000	\$655,865.14	\$464,382.31	\$ 191,482.83	\$247,507.95	-\$ 56,025.12	-8.54%
Maintenance and Operations	100.000.600.000.000	\$2,923,406.51	\$1,767,085.02	\$1,156,321.49	\$709,122.49	\$447,199.00	15.30%
Student Activities	100.000.700.000.000	\$405,298.80	\$306,862.15	\$ 98,436.65	\$27,989.68	\$ 70,446.97	17.38%
Other Fund TERS & PERS OB	100.000.760.000.000	\$0.00	\$320.85	-\$ 320.85	\$247.06	-\$ 567.91	0.00%
Other Fund TERS & PERS OB	100.000.790.000.000	\$0.00	\$2,346.86	-\$ 2,346.86	\$3,203.71	-\$ 5,550.57	0.00%
Food Service Transfer	100.000.900.000.000	\$400,000.00	\$0.00	\$ 400,000.00	\$0.00	\$400,000.00	100.00%
Grand Total:		\$15,913,058	\$8,109,555.19	\$7,803,502.60	\$6,182,354.28	\$1,621,148.32	10.19%