

Date: May 10, 2024
To: LPSD School Board
From: Laura Hylton, Finance Director
RE: May Board Report

Budget

The FY25 state operating budget is currently in conference committee to resolve the differences between the Housing and Senate versions of the budget. The Governor has indicated he will support the \$680 increase included in both versions of the budget.

We received approval for an intensive student this week, this increases our intensive count from 3 to 4 and results in \$86,320 additional dollars to support the student's needs.

ACSA update on education from the conference committee:

*The Conference Committee met to discuss compromises to [HB 270](#), the State Operating Budget, on Wednesday and Thursday. The budget includes **\$175 million in one-time outside** the formula funding for education, the equivalent of a \$6,640 BSA. The committee agreed to include \$11.9 million to comply with the federal maintenance of equity requirement for FY22 from the Senate's version of the budget, \$7.3 million one-time funds for Pupil Transportation and \$5.2 million to support the Alaska Reads Act. The committee rejected \$480,000 in funding proposed by the House to cover meals for students who qualify for reduced price meals.*

Other education items to note in the operating budget include: \$600,000 for Coding in Minecraft, \$750,000 for CTE initiatives, \$500,000 for Hunter Education and \$500,000 for Mt. Edgecumbe student travel between home and school for winter break.

Grants

DEED approved an additional \$44,000 this week to support the summer aviation program in Talkeetna.

Impact Aid FFY2024 application payments update indicates additional payments will be made for applicants with less than 100% of LOT status, LPSD is at 65% of LOT so we can expect some additional funds from the FFY2024 application.

Grants list for FY25 is under new business for board approval.

Financial Report attached.

Lake and Peninsula School District

100 Board Report
Fiscal Year: 2023-2024

From Date: 7/1/2023 To Date: 5/10/2024

Account Description	Account Number	GL Budget	YTD	Balance	Encumbrance	Budget Balance	% Budget
Instruction	100.000.100.000.000	\$4,480,462	\$4,044,182	\$ 436,280	\$ 1,242	\$ 435,038	9.71%
Lake View Home School	100.000.140.000.000	\$ 25,369	\$ 19,292	\$ 6,076	\$ 0	\$ 6,076	23.95%
CTE	100.000.160.000.000	\$ 610,749	\$ 739,124	-\$ 128,376	\$ 41,022	-\$ 169,398	-27.74%
SPED direct instruction	100.000.200.000.000	\$1,178,337	\$1,119,027	\$ 59,310	\$ 28,838	\$ 30,472	2.59%
SPED special services	100.000.220.000.000	\$ 272,156	\$ 210,642	\$ 61,514	\$ 0	\$ 61,514	22.60%
Student support	100.000.300.000.000	\$ 54,105	\$ 44,262	\$ 9,843	\$ 0	\$ 9,843	18.19%
Instructional Support	100.000.350.000.000	\$ 504,916	\$ 484,777	\$ 20,139	\$ 716	\$ 19,422	3.85%
Instructional Technology	100.000.360.000.000	\$2,857,834	\$2,220,961	\$ 636,873	\$ 578,957	\$ 57,916	2.03%
School Admin - Principals	100.000.400.000.000	\$1,038,138	\$ 988,644	\$ 49,494	\$ 0	\$ 49,494	4.77%
School Support - Secretaries	100.000.450.000.000	\$ 104,176	\$ 101,455	\$ 2,721	\$ 0	\$ 2,721	2.61%
District Admin - Superintendent and Board	100.000.510.000.000	\$ 576,775	\$ 499,124	\$ 77,651	\$ 3,660	\$ 73,991	12.83%
District Admin - Business Services	100.000.550.000.000	\$ 768,319	\$ 763,795	\$ 4,524	\$ 69,608	-\$ 65,084	-8.47%
Maintenance and Operations	100.000.600.000.000	\$2,882,863	\$2,519,465	\$ 363,398	\$ 199,899	\$ 163,499	5.67%
Student Activities	100.000.700.000.000	\$ 483,388	\$ 524,815	-\$ 41,427	\$ 944	-\$ 42,371	-8.77%
Other Fund TRS & PERS OB	100.000.760.000.000	\$ 0	\$ 532	-\$ 532	\$ 3	-\$ 535	0.00%
Other Fund TRS & PERS OB	100.000.790.000.000	\$ 0	\$ 4,884	-\$ 4,884	\$ 185	-\$ 5,070	0.00%
Food Service Transfer	100.000.900.000.000	\$ 430,000	\$ 0	\$ 430,000	\$ 0	\$ 430,000	100.00%
Grand Total:		\$16,267,588	\$14,284,983.45	\$1,982,604.12	\$ 925,075.50	\$1,057,528.62	6.50%

Notes:

Payroll for salary and school term employees have been processed for the year. Remaining payrolls for 12 month hourly employees for May and June hours and personal leave payout for teachers and admin.

CTE budget and expenses are actively being reviewed and billed to program partners, budget estimates were prepared with the best information available at the time and is still developing.

District Admin. - Business services will continue to be adjusted as grants are closed out and indirect costs are posted.