

Date: May 1, 2025
To: LPSD School Board
From: Laura Hylton, Finance Director
RE: May Board Report

2025-2026 State Funding

The legislature passed HB57 which includes a \$700 BSA increase and an increase to the CTE factor. For LPSD the adjusted ADM changes from 1,470.83 to 1,481.88, BSA goes from \$5,960 to \$6,660 the foundation estimate is \$9,261,138 up from \$8,157,787 an increase of \$1,103,351 reducing our estimated deficit to **\$336,594**. The bill will be transmitted to the Governor for signature and does include many of his education policy priorities.

Insurance Renewal

APRA is initiating appraisals so all insured property values reflect current replacement costs. Over the next year property values will likely increase and could also drive the premiums in future years. APEI will have excess capital after the merger and the board developed a plan to return the excess capital to APEI members over the next five years. It is too early to know the amounts or estimate the amounts, LPSD will receive distributions.

Grants

The BBRCTE team is busily working on grant applications to sustain the CTE consortium and expects to submit four more applications in the coming weeks. LPSD grant applications are in progress for DEED formulary grants for FY26 and yearend closeout is well underway for FY25. The grant list for FY26 is included for the board to approve under new business.

Food service audit closeout confirmations was received this week. Our team successfully completed another in-depth review of all the program policies and transactions.

Housing

LPSD is working with communities on housing for summer projects, potentially Perryville and Levelock.

Financial Report attached.

Sports travel will exceed the budgeted amounts for FY25, awaiting airline invoices to complete information. Budget revision to align actual revenue and expenses is under new business.

Legislative Contacts:

Senator Lyman Hoffman
Senator.Lyman.Hoffman@akleg.gov
State Capitol Room 518
Juneau, AK 99801
907-465-4453
866-465-4453

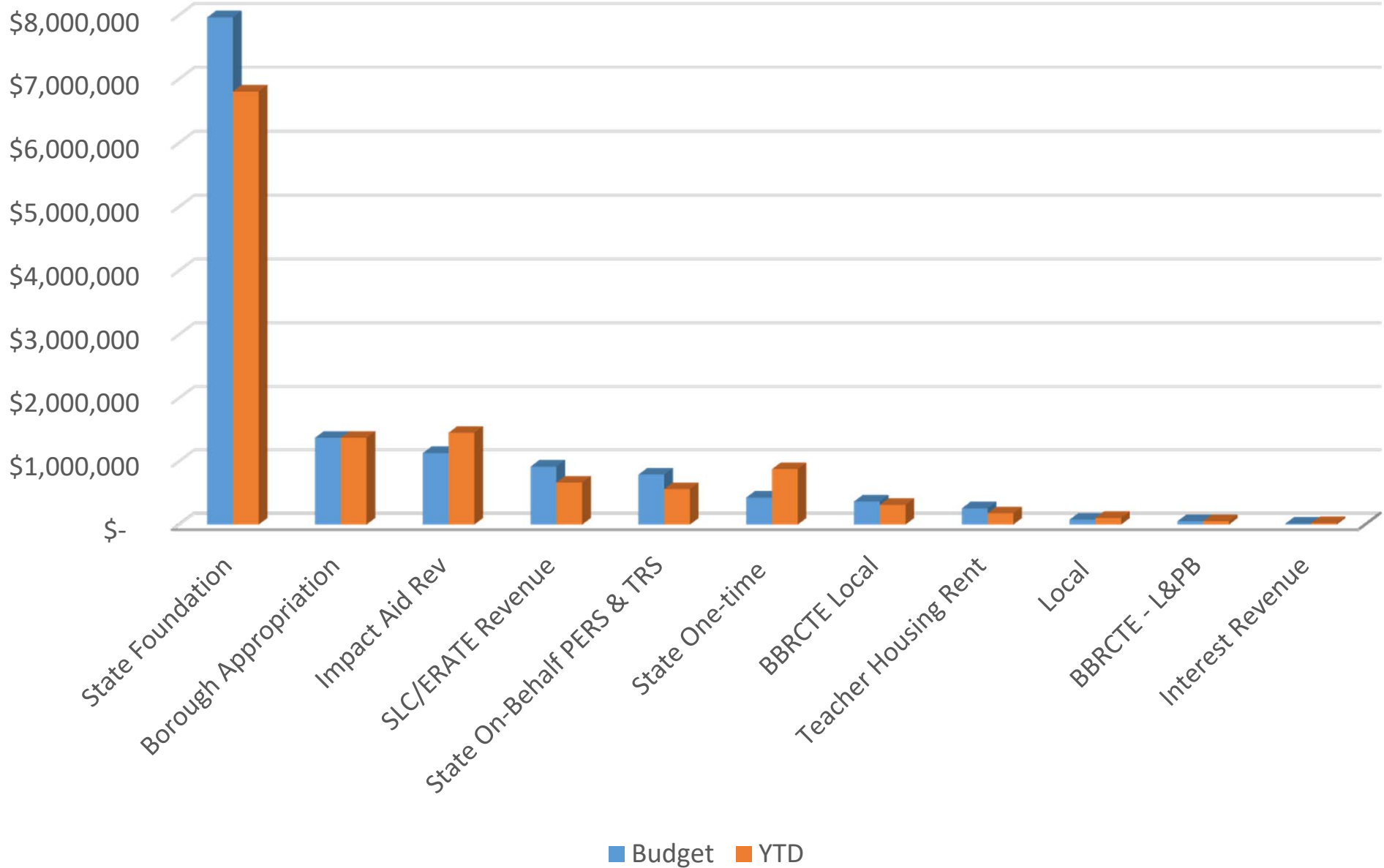
Representative Bryce Edgmon
Representative.Bryce.Edgmon@akleg.gov
State Capitol Room 208
Juneau, AK 99801
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Lake and Peninsula School District							
100 Board Report		From Date: 7/1/2024		To Date: 5/1/2025			
Fiscal Year: 2024-2025							
Account Description	Account Number	GL Budget	YTD	Balance	Encumbrance	Budget Balance	% Budget
Instruction	100.000.100.000.000	\$4,913,448	\$3,123,844	\$1,789,605	\$1,201,815	\$ 587,790	11.96%
Lake View Home School	100.000.140.000.000	\$ 24,187	\$ 19,405	\$ 4,782	\$ 3,623	\$ 1,158	4.79%
CTE	100.000.160.000.000	\$ 485,719	\$ 421,590	\$ 64,130	\$ 25,256	\$ 38,874	8.00%
SPED direct instruction	100.000.200.000.000	\$1,124,475	\$ 772,215	\$ 352,259	\$ 254,884	\$ 97,376	8.66%
SPED special services	100.000.220.000.000	\$ 276,492	\$ 202,012	\$ 74,480	\$ 40,767	\$ 33,714	12.19%
Student support	100.000.300.000.000	\$ 65,022	\$ 15,364	\$ 49,659	\$ 4,346	\$ 45,313	69.69%
Instructional Support	100.000.350.000.000	\$ 528,745	\$ 459,121	\$ 69,624	\$ 141,951	-\$ 72,327	-13.68%
Instructional Technology	100.000.360.000.000	\$1,502,687	\$1,147,132	\$ 355,555	\$ 318,576	\$ 36,979	2.46%
School Admin - Principals	100.000.400.000.000	\$1,090,778	\$ 700,711	\$ 390,067	\$ 301,877	\$ 88,190	8.09%
School Support - Secretaries	100.000.450.000.000	\$ 111,256	\$ 82,748	\$ 28,508	\$ 25,277	\$ 3,231	2.90%
District Admin - Superintendent and Board	100.000.510.000.000	\$ 561,534	\$ 551,247	\$ 10,287	\$ 44,303	-\$ 34,016	-6.06%
District Admin - Business Services	100.000.550.000.000	\$ 759,388	\$ 692,262	\$ 67,126	\$ 157,153	-\$ 90,027	-11.86%
Maintenance and Operations	100.000.600.000.000	\$2,784,255	\$2,960,012	-\$ 175,758	\$ 541,761	-\$ 717,519	-25.77%
Student Activities	100.000.700.000.000	\$ 351,281	\$ 407,433	-\$ 56,151	\$ 40,491	-\$ 96,642	-27.51%
Other Fund TRS & PERS OB	100.000.760.000.000	\$ 0	\$ 550	-\$ 550	\$ 203	-\$ 753	0.00%
Other Fund TRS & PERS OB	100.000.790.000.000	\$ 0	\$ 4,843	-\$ 4,843	\$ 1,610	-\$ 6,453	0.00%
Food Service Transfer	100.000.900.000.000	\$ 0		\$ 0		\$ 0	
Grand Total:		\$14,579,268	\$11,560,488.91	\$3,018,778.97	\$3,103,891.45	-\$ 85,112.48	-0.58%

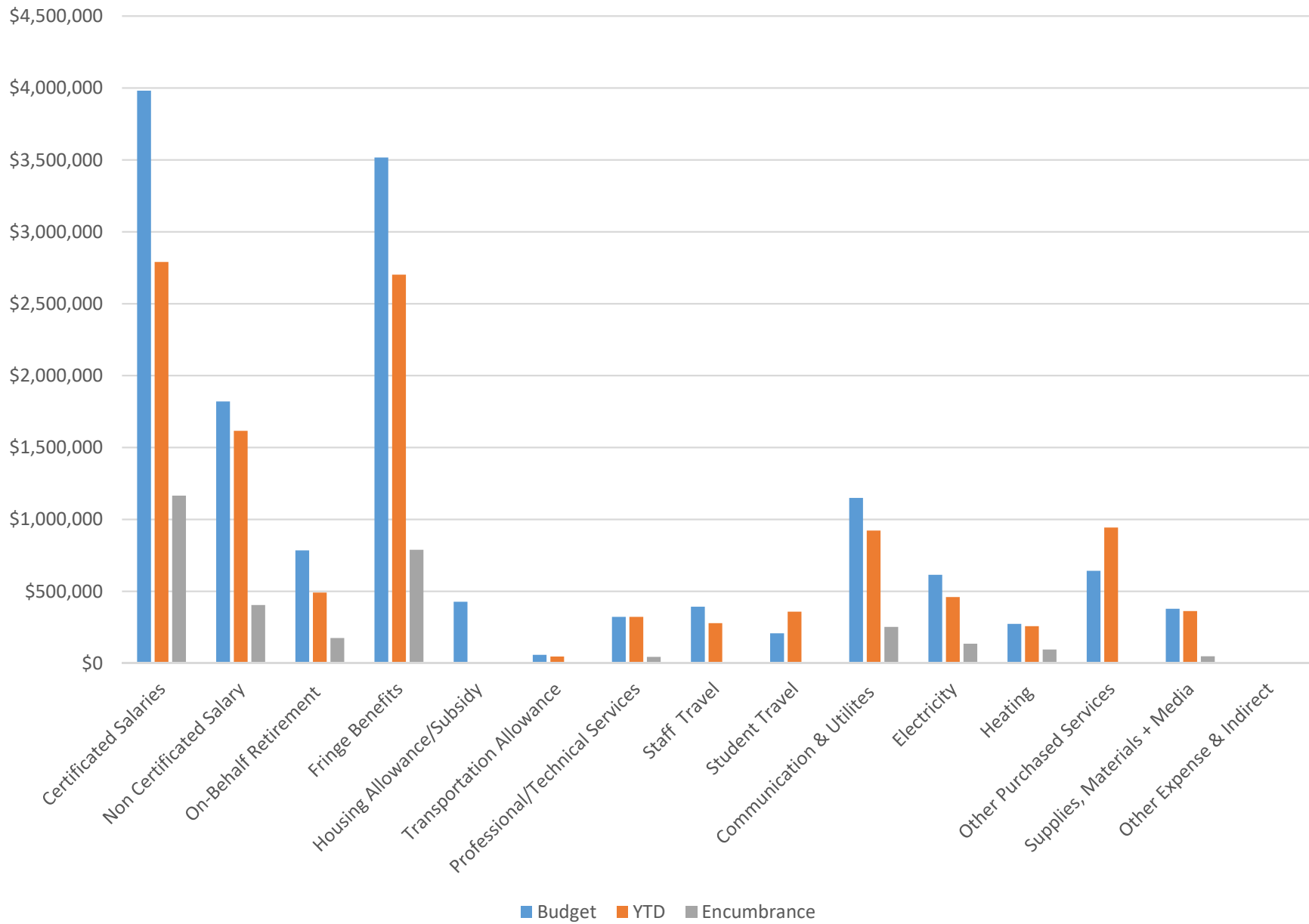
Notes:

Maintenance and Operation is always over budget this time of year until the excess cost of teacher housing is transferred to Housing Allowance benefit.
District Admin - Business Services will be reduced once final grant indirect costs are posted.
All functions will be adjusted from budget estimates to actual expenses with a budget revision.

Revenue Budget and Actual



Budgeted General Fund Expense by Type



General Fund Expenses & Encumbered by Department

