

# **PETERSBURG SCHOOL BOARD**

**Special Meeting and Work Session  
Tuesday, November 12, 2024  
6:00 PM, Virtual Via Ring Central  
109 Charles W St  
Petersburg, AK 99833**

## **A G E N D A**

1. Call Meeting to Order
2. Determine Quorum
3. Approval of Agenda
4. FY 24 Financial Audit Presentation
5. Action: FY 24 Financial Audit Acceptance
6. Work Session: Teen Mental Health Curriculum
7. Adjourn

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*The Board reserves the right to enter into executive session on any agenda item as provided for in State Law. Executive sessions will be entered into by motion and approved by a majority of the Board for discussion of the following subjects as permitted by law: (1) matters in the immediate knowledge of which would clearly have an adverse effect upon the finances of the District; (2) subjects that tend to prejudice the reputation and character of any person, provided that the person may request a public discussion; (3) matters which by law, municipal charter, or ordinance are required to be confidential.*

REPORT TO MEMBERS OF THE SCHOOL BOARD

# PETERSBURG SCHOOL DISTRICT

AUDIT WRAP UP:  
YEAR ENDED JUNE 30, 2024

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FULL REPORT

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The following communication was prepared as part of our audit, has consequential limitations, and is intended solely for the information and use of those charged with governance (e.g., Board of Directors and Audit Committee) and, if appropriate, management of the Entity, and is not intended and should not be used by anyone other than these specified parties.

# Welcome

November 12, 2024  
School Board  
Petersburg School District

Professional standards require us to communicate with you regarding matters related to the audit, that are, in our professional judgment, significant and relevant to your responsibilities in overseeing the financial reporting process. On August 1<sup>st</sup>, 2024, we presented an overview of our plan for the audit of the financial statements including the schedule of expenditures of federal awards and schedule of state financial assistance of Petersburg School District, the District, as of and for the year ended June 30, 2024, including a summary of our overall objectives for the audit, and the nature, scope, and timing of the planned audit work.

This communication is intended to elaborate on the significant findings from our audit, including our views on the qualitative aspects of the District's accounting practices and policies, management's judgments and estimates, financial statement disclosures, and other required matters.

We are pleased to be of service to the District and look forward to meeting with you to discuss our audit findings, as well as other matters that may be of interest to you, and to answer any questions you might have.

Respectfully,

BDO USA, P.C.

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# Executive Summary

# Status of Our Audit

We have substantially completed our audit of the financial statements as of and for the year ended June 30, 2024. Our audit was conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards (GAS)*. This audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

- ▶ The objective of our audit was to obtain reasonable - not absolute - assurance about whether the financial statements are free from material misstatements.
- ▶ The scope of the work performed was substantially the same as that described to you in our earlier Audit Planning communications.
- ▶ We expect to issue an unmodified opinion on the financial statements.
- ▶ We expect to issue an unmodified opinion on the District's Single Audit report, including the Schedule of Expenditures of Federal Awards (SEFA), Schedule of State Financial Assistance (SSFA) and our report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
- ▶ In planning and performing our audit of the SEFA and SSFA, we considered the District's internal control over compliance with requirements that could have a direct and material effect on its major federal and state programs to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with GAS and Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and *Alaska Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance.
- ▶ Our responsibility for other information in documents containing the District's audited financial statements does not extend beyond the financial information identified in the audit report, and we are not required to perform procedures to corroborate such other information. However, in accordance with professional standards, we have read the information included by the District and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements. Our responsibility also includes calling to management's attention any information that we believe is a material misstatement of fact. We have not identified any material inconsistencies or concluded there are any material misstatements of facts in the other information that management has chosen not to correct.
- ▶ All records and information requested by BDO were freely available for our inspection.
- ▶ Management's cooperation was excellent. We received full access to all information that we requested while performing our audit, and we acknowledge the full cooperation extended to us by all levels of Government personnel throughout the course of our work.



# Results of the Audit

## ACCOUNTING PRACTICES, POLICIES, AND ESTIMATES

The following summarizes the more significant required communications related to our audit concerning the District’s accounting practices, policies, estimates :

The District’s significant accounting practices and policies are those included in Note 1 to the financial statements. These accounting practices and policies are appropriate, comply with generally accepted accounting principles and industry practice, were consistently applied, and are adequately described within Note 1 to the financial statements.

- ▶ A summary of recently issued accounting pronouncements is included in Note 11 to the District’s financial statements.
- ▶ There were no other changes in significant accounting policies and practices during fiscal year 2024.

Significant estimates are those that require management’s most difficult, subjective, or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain. The District’s significant accounting estimates, including a description of management’s processes and significant assumptions used in development of the estimates, are disclosed in Note 7 for retirement plans, of the financial statements.

### Significant Accounting Estimates

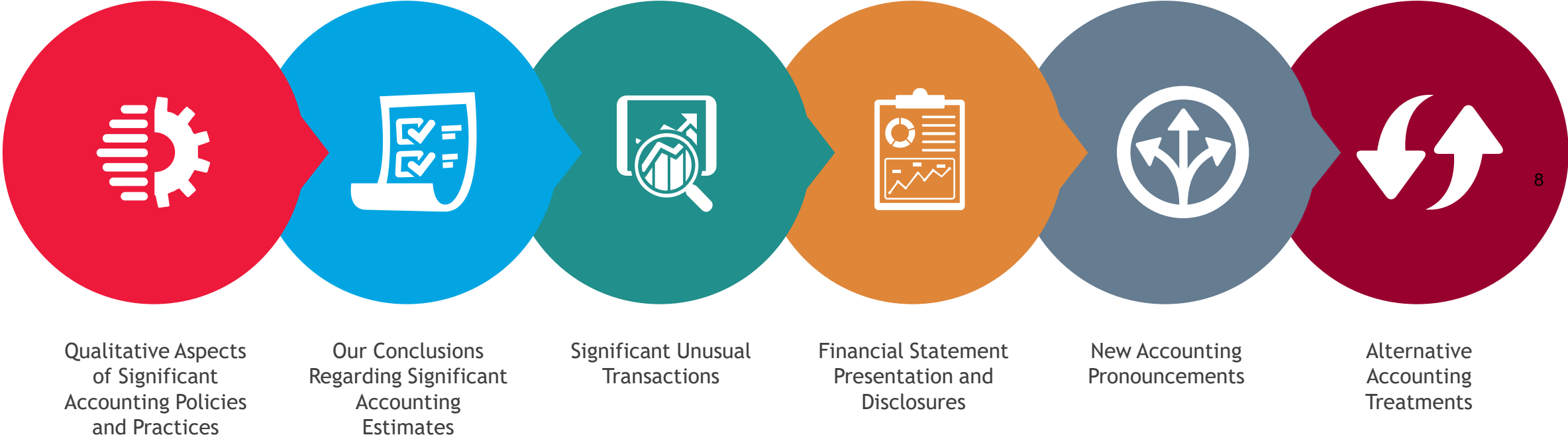
**Pension and Other Post Employee Benefit Assets and Liability** - The pension liability is estimated based on actuarial and other actual contribution data provided to the District by PERS and TRS Plan Administrators

- ▶ Management did not make any significant changes to the processes or significant assumptions used to develop the significant accounting estimates in fiscal year 2024.

# Results of the Audit

## QUALITY OF THE DISTRICT'S FINANCIAL REPORTING

A discussion was held regarding the quality of the District's financial reporting, which included:



# Results of the Audit

## CORRECTED AND UNCORRECTED MISSTATEMENTS

There were no corrected misstatements, other than those that were clearly trivial, related to accounts and/or disclosures that we brought to the attention of management.

There were no uncorrected misstatements, other than those that were clearly trivial, related to accounts and/or disclosures that we presented to management.





# Internal Control Over Financial Reporting

# Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion(s) on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

We are required to communicate, in writing, to those charged with governance all material weaknesses and significant deficiencies that have been identified in the District's internal control over financial reporting. The definitions of control deficiency, significant deficiency and material weakness follow:

| Category               | Definition  |
|------------------------|---|
| Control Deficiency     | A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. |
| Significant Deficiency | A deficiency or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.   |
| Material Weakness      | A deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected, on a timely basis.     |

In conjunction with our audit of the financial statements, we noted no material weaknesses.



# Additional Required Communications

# Other Required Communications

Following is a summary of other required items, along with specific discussion points as they pertain to the District:

| Requirement  | Discussion Point  |
|--|---|
| Significant changes to planned audit strategy or significant risks initially identified                    | There were no significant changes to the planned audit strategy or significant risks initially identified and previously communicated to those charged with governance as part of our Audit Planning communications.  |
| Obtain information from those charged with governance relevant to the audit                                | There were no matters noted relevant to the audit, including, but not limited to: violations or possible violations of laws or regulations; risks of material misstatement, including fraud risks; or tips or complaints regarding the District's financial reporting that we were made aware of as a result of our inquiry of those charged with governance. |
| Nature and extent of specialized skills or knowledge needed related to significant risks                   | There were no specialized skills or knowledge needed, outside of the core engagement team, to perform the planned audit procedures or evaluate audit results related to significant risks.  |
| Consultations with other accountants   | We are not aware of any consultations about accounting or auditing matters between management and other independent public accountants. Nor are we aware of opinions obtained by management from other independent public accountants on the application of requirements of an applicable financial reporting framework.                                      |
| Significant findings and issues arising during the audit in connection with the District's related parties | We have evaluated whether the identified related party relationships and transactions have been appropriately identified, accounted for, and disclosed and whether the effects of the related party relationships and transactions, based on the audit evidence obtained, prevent the financial statements from achieving fair presentation.                  |

# Other Required Communications

Following is a summary of other required items, along with specific discussion points as they pertain to the District:

| Requirement   | Discussion Point   |
|---|--|
| Significant findings or issues arising during the audit that were discussed, or were the subject of correspondence, with management | There were no significant findings or issues arising during the audit that were discussed, or were the subject of correspondence, with management.   |
| Disagreements with management   | There were no disagreements with management about matters, whether or not satisfactorily resolved, that individually or in aggregate could be significant to the District's financial statements or to our auditor's report.                         |
| Significant difficulties encountered during the audit   | There were no significant difficulties encountered during the audit.   |
| Matters that are difficult or contentious for which the auditor consulted outside the engagement team                               | There were no difficult or contentious matters that we consulted with others outside the engagement team that we reasonably determined to be relevant to those charged with governance regarding their oversight of the financial reporting process. |
| Representations requested from management   | Please refer to the management representation letter.  |

# Independence

Our engagement letter to you dated July 1, 2024, describes our responsibilities in accordance with professional standards and certain regulatory authorities and *Government Auditing Standards* with regard to independence and the performance of our services. This letter also stipulates the responsibilities of the District with respect to independence as agreed to by the District. Please refer to that letter for further information.



# Audit Firm System of Quality Management

An audit firm’s system of quality control (aka system of quality management) is essential to how the firm conducts audits and is in place to protect investors, shareholders and other users of financial statements.

## QUALITY MANAGEMENT STANDARDS

In June 2022, the AICPA Auditing Standards Board (ASB) issued the following interrelated standards on audit quality management (collectively, the QM standards), which are designed to improve a CPA firm’s risk assessment and audit quality. The effective date of the QM standards is December 15, 2025.

| <a href="#">Statement on Quality Management Standards (SQMS) No. 1</a> | <a href="#">Statement on Quality Management Standards (SQMS) No. 2</a> | <a href="#">Statement on Auditing Standards (SAS) No. 146</a>  |
|--|--|--|
| <i>A Firm’s System of Quality Management</i>                           | <i>Engagement Quality Reviews</i>                                      | <i>Quality Management for an Engagement Conducted in Accordance With Generally Accepted Auditing Standards</i> |

BDO has assessed the requirements of the QM standards and has analyzed our firm’s current system of quality management to identify changes and improvements necessary for compliance. This includes the identification of quality objectives, quality risks and the assessment of those quality risks, and responses to address those risks. We are further working with BDO Global to appropriately integrate processes deployed at a global level into our firm’s system of quality management.

2020 BDO AUDIT QUALITY REPORT

CONTINUING  
TO BUILD  
TRUST




We will continue to provide you with updates on our progress. Currently, you may find <sup>16</sup> discussion of BDO’s system of quality control within our annual [Audit Quality Reports](#), the most recent of which is accessible [here](#).

# Attachment

Please refer to the Representation Letter attached for further information.





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*Material discussed in this publication is meant to provide general information and should not be acted on without professional advice tailored to your needs.*

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**Petersburg School District**  
(A Component Unit of  
Petersburg Borough, Alaska)

Basic Financial Statements, Required  
Supplementary Information, Additional  
Supplementary Information, and Single  
Audit Reports  
Year Ended June 30, 2024

DRAFT

**Petersburg School District**  
(A Component Unit of  
Petersburg Borough, Alaska)

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Basic Financial Statements, Required Supplementary Information,  
Additional Supplementary Information, and Single Audit Reports  
Year Ended June 30, 2024

DRAFT

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

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**(A Component Unit of Petersburg Borough, Alaska)**

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3601 C Street, Suite 600  
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## Independent Auditor's Report

Members of the School Board  
Petersburg School District  
Petersburg, Alaska

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Petersburg School District (the "District"), a component unit of Petersburg Borough, Alaska, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, the schedules of the District's proportionate share of the net pension and net OPEB asset, and schedules of the District's contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Management has omitted the Management’s Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District’s basic financial statements. The accompanying combining and individual fund financial statements and schedules, Schedule of Compliance as required by Alaska Statute 14.17.505, Schedule of Expenditures of Federal Awards as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the Schedule of State Financial Assistance as required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits* are presented for purposes of additional analysis and are not required parts of the basic financial statements. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying combining and individual fund financial statements and schedules, Schedule of Compliance, Schedule of Expenditures of Federal Awards, and the Schedule of State Financial Assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2024 on our consideration of the District’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District’s internal control over financial reporting and compliance.

BDO USA, P.C.

Anchorage, Alaska  
November 11, 2024

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**Basic Financial Statements**

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**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Statement of Net Position**

| <i>June 30, 2024</i>   | <i>Governmental<br/>Activities</i> |
|--|------------------------------------|
| <b>Assets and Deferred Outflows of Resources</b>                         |                                    |
| <b>Assets</b>  |                                    |
| Cash and investments   | \$ 2,481,763                       |
| Accounts receivable  | 742,892                            |
| Inventory  | 4,076                              |
| Prepaid items  | 432,814                            |
| Net other postemployment benefits assets                                 | 2,729,148                          |
| Capital assets, net of accumulated depreciation                          | 1,781,619                          |
| <b>Total Assets</b>  | <b>8,172,312</b>                   |
| <b>Deferred Outflows of Resources</b>                                    |                                    |
| Pension related  | 561,148                            |
| Other postemployment benefits related                                    | 247,805                            |
| <b>Total Deferred Outflows of Resources</b>                              | <b>808,953</b>                     |
| <b>Total Assets and Deferred Outflows of Resources</b>                   | <b>\$ 8,981,265</b>                |
| <b>Liabilities, Deferred Inflows of Resources and Net Position</b>       |                                    |
| <b>Liabilities</b>   |                                    |
| Accounts payable   | \$ 1,476                           |
| Accrued payroll and related liabilities                                  | 12,025                             |
| Unearned revenue   | 271,225                            |
| Noncurrent liabilities:  |                                    |
| Due within one year - accrued leave                                      | 24,043                             |
| Due in more than one year - net pension liability                        | 4,795,811                          |
| <b>Total Liabilities</b>   | <b>5,104,580</b>                   |
| <b>Deferred Inflows of Resources</b>                                     |                                    |
| Other postemployment benefits related                                    | 143,856                            |
| <b>Net Position</b>  |                                    |
| Investment in capital assets   | 1,781,619                          |
| Restricted for net other post employment benefits                        | 2,833,097                          |
| Restricted for scholarships  | 68,748                             |
| Unrestricted   | (950,635)                          |
| <b>Total Net Position</b>  | <b>3,732,829</b>                   |
| <b>Total Liabilities, Deferred Inflows of Resources and Net Position</b> | <b>\$ 8,981,265</b>                |

*See accompanying notes to basic financial statements.*

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**Statement of Activities**

| <i>Year Ended June 30, 2024</i>                                     | Expenses      | Program Revenues           |   |   | Net (Expense)<br>Revenue and<br>Changes in<br>Net Position |
|---|---------------|----------------------------|---|---|--|
|   |               | Charges<br>for<br>Services | Operating<br>Grants &<br>Contri-<br>butions | Capital<br>Grants &<br>Contri-<br>butions |  |
| <b>Governmental Activities</b>                                      |               |                            |   |   |  |
| Instruction   | \$ 3,832,088  | \$ -                       | \$ 785,093                                  | \$ -                                      | \$ (3,046,995)   |
| Special education instruction                                       | 1,513,511     | -                          | 354,901                                     | -   | (1,158,610)  |
| Support services - students   | 691,818       | -                          | 488,548                                     | -   | (203,270)  |
| Support services - instruction                                      | 836,058       | -                          | 63,917                                      | -   | (772,141)  |
| School administration   | 282,502       | -                          | 18,349                                      | -   | (264,153)  |
| School administration support services                              | 225,268       | -                          | (4,124)                                     | -   | (229,392)  |
| District administration   | 400,432       | -                          | 11,107                                      | -   | (389,325)  |
| District administration support services                            | 348,394       | -                          | 52,746                                      | -   | (295,648)  |
| Operations and maintenance of plant                                 | 1,513,267     | -                          | (8,863)                                     | -   | (1,522,130)  |
| Student activities  | 674,584       | 220,012                    | 9,588                                       | -   | (444,984)  |
| Student transportation - to and from school                         | 215,628       | -                          | 194,000                                     | -   | (21,628)   |
| Food service  | 770,487       | -                          | 654,710                                     | -   | (115,777)  |
| Expendable trust  | 1,300         | -                          | 82  | -   | (1,218)  |
| Construction and facilities acquisition                             | 161,183       | -                          | 14,381                                      | -   | (146,802)  |
|   | \$ 11,466,520 | \$ 220,012                 | \$ 2,634,435                                | \$ -                                      | (8,612,073)  |
| <b>General Revenues</b>   |               |                            |   |   |  |
| Local appropriation   |               |                            |   |   | 3,000,000  |
| State grants and entitlements not restricted<br>to specific purpose |               |                            |   |   | 6,530,710  |
| Interest income   |               |                            |   |   | 12,786   |
| E-rate  |               |                            |   |   | 93,134   |
| Other   |               |                            |   |   | 115,402  |
| <b>Total General Revenues</b>                                       |               |                            |   |   | 9,752,032  |
| <b>Change in Net Position</b>                                       |               |                            |   |   | 1,139,959  |
| <b>Net Position, beginning</b>                                      |               |                            |   |   | 2,592,870  |
| <b>Net Position, end of year</b>                                    |               |                            |   |   | \$ 3,732,829   |

*See accompanying notes to basic financial statements.*

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Governmental Funds**  
**Balance Sheet**

|  | Major Funds         |   |   |  |                             |  |                     | Total<br>Governmen-<br>tal<br>Funds |
|--|---------------------|---|---|--|-----------------------------|--|---------------------|-------------------------------------|
|  | General<br>Fund     | Food<br>Service<br>Special<br>Revenue<br>Fund | CLSD Comp-<br>rehensive<br>Literacy<br>Special<br>Revenue<br>Fund | Hurst<br>Wood<br>SPED<br>Grant<br>Special<br>Revenue<br>Fund | Capital<br>Projects<br>Fund | Nonmajor<br>Govern-<br>mental<br>Funds |                     |                                     |
| <i>June 30, 2024</i>                           |                     |   |   |  |                             |  |                     |                                     |
| <b>Assets</b>                                  |                     |   |   |  |                             |  |                     |                                     |
| Cash and investments                           | \$ 864,850          | \$ 436,351                                    | \$ -  | \$ 166,500   | \$ 646,031                  | \$ 368,031                             | \$ 2,481,763        |                                     |
| Accounts receivable                            | 14,527              | 59,679  | 133,238   | -  | -                           | 535,448                                | 742,892             |                                     |
| Inventory                                      | -                   | 4,076   | -   | -  | -                           | -                                      | 4,076               |                                     |
| Prepaid items                                  | 432,814             | -   | -   | -  | -                           | -                                      | 432,814             |                                     |
| Due from other funds                           | 668,535             | -   | -   | -  | -                           | -                                      | 668,535             |                                     |
| <b>Total Assets</b>                            | <b>\$ 1,980,726</b> | <b>\$ 500,106</b>                             | <b>\$ 133,238</b>   | <b>\$ 166,500</b>  | <b>\$ 646,031</b>           | <b>\$ 903,479</b>                      | <b>\$ 4,330,080</b> |                                     |
| <b>Liabilities and Fund Balances</b>           |                     |   |   |  |                             |  |                     |                                     |
| <b>Liabilities</b>                             |                     |   |   |  |                             |  |                     |                                     |
| Accounts payable                               | \$ 1,476            | \$ -  | \$ -  | \$ -   | \$ -                        | \$ -                                   | \$ 1,476            |                                     |
| Accrued payroll and<br>related liabilities     | 12,025              | -   | -   | -  | -                           | -                                      | 12,025              |                                     |
| Due to other funds                             | -                   | -   | 133,238   | -  | -                           | 535,297                                | 668,535             |                                     |
| Unearned revenue                               | -                   | -   | -   | 166,500  | -                           | 104,725                                | 271,225             |                                     |
| <b>Total Liabilities</b>                       | <b>13,501</b>       | <b>-</b>                                      | <b>133,238</b>  | <b>166,500</b>   | <b>-</b>                    | <b>640,022</b>                         | <b>953,261</b>      |                                     |
| <b>Fund Balances</b>                           |                     |   |   |  |                             |  |                     |                                     |
| Nonspendable                                   | 432,814             | 4,076   | -   | -  | -                           | -                                      | 436,890             |                                     |
| Restricted                                     | -                   | -   | -   | -  | -                           | 68,748                                 | 68,748              |                                     |
| Assigned                                       | -                   | 496,030                                       | -   | -  | 646,031                     | 194,709                                | 1,336,770           |                                     |
| Unassigned                                     | 1,534,411           | -   | -   | -  | -                           | -                                      | 1,534,411           |                                     |
| <b>Total Fund Balances</b>                     | <b>1,967,225</b>    | <b>500,106</b>                                | <b>-</b>  | <b>-</b>   | <b>646,031</b>              | <b>263,457</b>                         | <b>3,376,819</b>    |                                     |
| <b>Total Liabilities and<br/>Fund Balances</b> | <b>\$ 1,980,726</b> | <b>\$ 500,106</b>                             | <b>\$ 133,238</b>   | <b>\$ 166,500</b>  | <b>\$ 646,031</b>           | <b>\$ 903,479</b>                      | <b>\$ 4,330,080</b> |                                     |

*See accompanying notes to basic financial statements.*

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**  
**June 30, 2024**

|  |                    |                            |
|--|--------------------|----------------------------|
| Total fund balances for governmental funds   |                    | \$ 3,376,819               |
| Total net position reported for governmental activities in the Statement of Net Position is different because:   |                    |                            |
| Capital assets for governmental activities are not financial resources and therefore are not reported in the funds. These assets, net of accumulated depreciation, consist of:             |                    |                            |
| Building Improvements, equipment, and vehicles   | \$ 4,564,528       |                            |
| Accumulated depreciation   | <u>(2,782,909)</u> |                            |
| Total capital assets, net  |                    | 1,781,619                  |
| Certain other postemployment benefit plans have been funded in excess of the required contributions. These assets are not financial resources and therefore are not reported in the funds. |                    |                            |
| Net other postemployment benefits asset  |                    | 2,729,148                  |
| Noncurrent liabilities are not due and payable in the current period and therefore are not reported as fund liabilities. Noncurrent liabilities reported in these statements consist of:   |                    |                            |
| Accrued leave  | (24,043)           |                            |
| Net pension liability  | <u>(4,795,811)</u> |                            |
| Total noncurrent liabilities   |                    | <u>(4,819,854)</u>         |
| Certain changes in net pension liabilities and net other postemployment benefits liabilities and assets are deferred rather than recognized immediately. These are amortized over time:    |                    |                            |
| Deferred outflows of resources related to pensions   | 561,148            |                            |
| Deferred outflows of resources related to other postemployment benefits  | 247,805            |                            |
| Deferred inflows of resources related to other postemployment benefits   | <u>(143,856)</u>   |                            |
| Total deferred pension and other postemployment benefits items   |                    | <u>665,097</u>             |
| <b>Total Net Position of Governmental Activities</b>   |                    | <b><u>\$ 3,732,829</u></b> |

*See accompanying notes to basic financial statements.*

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**Governmental Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**

|  | Major Funds         |   |   |                             | Nonmajor<br>Govern-<br>mental<br>Special<br>Revenue<br>Funds | Total<br>Govern-<br>mental<br>Funds |
|--|---------------------|---|---|-----------------------------|--|-------------------------------------|
|  | General<br>Fund     | Food<br>Service<br>Special<br>Revenue<br>Fund | CLSD Comp-<br>rehensive<br>Literacy<br>Special<br>Revenue<br>Fund | Capital<br>Projects<br>Fund |  |                                     |
| <i>Year Ended June 30, 2024</i>                |                     |   |   |                             |  |                                     |
| <b>Revenues</b>                                |                     |   |   |                             |  |                                     |
| Local sources                                  | \$ 3,221,322        | \$ 42,970                                     | \$ -  | \$ -                        | \$ 245,245   | \$ 3,509,537                        |
| State of Alaska                                | 7,016,428           | -   | -   | -                           | 477,284  | 7,493,712                           |
| Federal grants:                                |                     |   |   |                             |  |                                     |
| Passed through State of Alaska                 | -                   | 528,179                                       | 220,000   | -                           | 866,102  | 1,614,281                           |
| Direct federal grants and contracts            | -                   | -   | -   | -                           | 57,811   | 57,811                              |
| Other  | -                   | -   | -   | -                           | 102,138  | 102,138                             |
| Other sources                                  | -                   | -   | -   | -                           | 19,900   | 19,900                              |
| <b>Total Revenues</b>                          | <b>10,237,750</b>   | <b>571,149</b>                                | <b>220,000</b>  | <b>-</b>                    | <b>1,768,480</b>   | <b>12,797,379</b>                   |
| <b>Expenditures</b>                            |                     |   |   |                             |  |                                     |
| Current:                                       |                     |   |   |                             |  |                                     |
| Instruction                                    | 3,602,761           | -   | 195,469   | -                           | 381,846  | 4,180,076                           |
| Special education instruction                  | 1,314,352           | -   | 15,118  | -                           | 317,324  | 1,646,794                           |
| Support services - students                    | 275,234             | -   | -   | -                           | 464,841  | 740,075                             |
| Support services - instruction                 | 827,579             | -   | -   | -                           | 56,597   | 884,176                             |
| School administration                          | 312,851             | -   | -   | -                           | 1,974  | 314,825                             |
| School administration support services         | 243,863             | -   | -   | -                           | -  | 243,863                             |
| District administration                        | 441,171             | -   | -   | -                           | -  | 441,171                             |
| District administration support services       | 298,868             | -   | 9,413   | -                           | 45,703   | 353,984                             |
| Operations and maintenance of plant            | 1,447,218           | -   | -   | -                           | -  | 1,447,218                           |
| Student activities                             | 465,150             | -   | -   | -                           | 218,011  | 683,161                             |
| Student transportation -<br>to and from school | -                   | -   | -   | -                           | 215,628  | 215,628                             |
| Food service                                   | -                   | 615,766                                       | -   | -                           | 89,592   | 705,358                             |
| Expendable trust                               | -                   | -   | -   | -                           | 1,300  | 1,300                               |
| Construction and facilities acquisition        | -                   | -   | -   | 146,802                     | 14,381   | 161,183                             |
| <b>Total Expenditures</b>                      | <b>9,229,047</b>    | <b>615,766</b>                                | <b>220,000</b>  | <b>146,802</b>              | <b>1,807,197</b>   | <b>12,018,812</b>                   |
| <b>Excess (Deficiency) of Revenues</b>         |                     |   |   |                             |  |                                     |
| Over Expenditures                              | 1,008,703           | (44,617)                                      | -   | (146,802)                   | (38,717)   | 778,567                             |
| <b>Other Financing Sources (Uses)</b>          |                     |   |   |                             |  |                                     |
| Transfers in                                   | -                   | 50,000  | -   | 75,000                      | -  | 125,000                             |
| Transfers out                                  | (125,000)           | -   | -   | -                           | -  | (125,000)                           |
| <b>Net Other Financing Sources (Uses)</b>      | <b>(125,000)</b>    | <b>50,000</b>                                 | <b>-</b>  | <b>75,000</b>               | <b>-</b>   | <b>-</b>                            |
| <b>Net Change in Fund Balances</b>             | <b>883,703</b>      | <b>5,383</b>                                  | <b>-</b>  | <b>(71,802)</b>             | <b>(38,717)</b>  | <b>778,567</b>                      |
| <b>Fund Balances, beginning</b>                | <b>1,083,522</b>    | <b>494,723</b>                                | <b>-</b>  | <b>717,833</b>              | <b>302,174</b>   | <b>2,598,252</b>                    |
| <b>Fund Balances, end of year</b>              | <b>\$ 1,967,225</b> | <b>\$ 500,106</b>                             | <b>\$ -</b>   | <b>\$ 646,031</b>           | <b>\$ 263,457</b>  | <b>\$ 3,376,819</b>                 |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**Year Ended June 30, 2024**

|   |                  |                            |
|---|------------------|----------------------------|
| Net change in fund balances - total governmental funds  |                  | \$ 778,567                 |
| The change in net position reported for governmental activities in the Statement of Activities is different because:  |                  |                            |
| Governmental funds report capital outlays as expenditures. However, on the Statement of Activities, depreciation expense is recognized to allocate the cost of these items over their estimated useful lives. This is comprised of:       |                  |                            |
| Capital outlay  | \$ 56,551        |                            |
| Depreciation expense  | <u>(304,281)</u> | (247,730)                  |
| Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.   |                  |                            |
| Decrease in net pension liability and related deferred outflows and inflows of resources  | 538,798          |                            |
| Increase in net other postemployment benefits assets and related deferred outflows and inflows of resources   | <u>54,361</u>    | 593,159                    |
| Other noncurrent liabilities reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This is the decrease in accrued leave. |                  |                            |
|   |                  | <u>15,963</u>              |
| <b>Change in Net Position of Governmental Activities</b>  |                  | <b><u>\$ 1,139,959</u></b> |

*See accompanying notes to basic financial statements.*

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**  
**Year Ended June 30, 2024**

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## **1. Summary of Significant Accounting Policies**

The financial statements of the Petersburg School District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

### **A. Reporting Entity**

The accompanying financial statements include all the activities of the District. The District is a component unit of the Petersburg Borough, Alaska.

Pursuant to Alaska Statutes, Title 29.43.030, the Petersburg Borough (the Borough) has the responsibility of establishing, maintaining, and operating a system of public schools. The Borough has delegated the administrative responsibilities for these functions to the School Board of the District. Members of the School Board are elected by the public. The School Board has control over hiring and firing of employees and the power to contract and purchase equipment. The School Board is required to submit an annual budget to the Borough Assembly for approval, and all bonded indebtedness is through the Borough.

The financial statements included in this report are for the District only. There are no component units for which the District is financially accountable, nor do any special financial relationships exist between the District and any other entity.

### **B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. In general, the effect of interfund activity has been removed from these statements to minimize the double counting of internal activities. The District reports *governmental activities*, which normally are supported by intergovernmental revenues. The District has no *business-type activities*, which rely primarily on fees and charges to external parties.

The statement of net position presents the financial condition of the governmental activities of the District at year-end.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) fees, fines and charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The Borough's local appropriation and other items not included among program revenues are reported instead as *general revenues*.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

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Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Fund financial statements are designed to present financial information of the District at this more detailed level. The focus of governmental fund financial statements is on major funds. The major funds are presented in separate columns. Nonmajor funds are aggregated and presented in a single column.

***C. Measurement Focus, Basis of Accounting and Financial Statement Presentation***

Government-wide financial statements - The government-wide financial statements are prepared using the *economic resources measurement focus* and the *accrual basis* of accounting. All assets and all liabilities associated with the operation of the District are included on the statement of net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of timing of related cash flow. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis* of accounting. Current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

The following are the District's major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.

The *Food Service Special Revenue Fund* accounts for revenue received and expenditures made in school breakfast and lunch program.

*CLSD Comprehensive Literacy Special Revenue Fund* accounts for revenue and expenditures to create a comprehensive literacy program to advance literacy skills, including pre-literacy skills, reading and writing, for children.

*Hurst Wood SPED Grant Special Revenue Fund* accounts for revenue and expenditures to help with special education needs.

The *Capital Projects Fund* accounts for deferred maintenance and other nongrant capital improvements.

The other governmental funds of the District are considered nonmajor.

School District follows the *Uniform Chart of Accounts for School Districts*, as required by the State of Alaska, Department of Education and Early Development.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

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***D. Budgets***

Annual budgets for operations are adopted by the School Board for all operating revenues, expenditures, and interfund transfers. Budgets are prepared and presented on the modified accrual basis of accounting.

The adopted School Operating Fund budget is submitted to the Petersburg Borough for approval of the request for local appropriation, then to the State of Alaska, Department of Education and Early Development for review to determine compliance with Alaska statutes and Department regulations.

The School Board authorizes formal budget revisions periodically each year to adjust the revenues and expenditures to available resources and program needs. The final revised and approved budget is presented in these financial statements. Expenditure authority for the School Operating Fund is limited to the total approved budget. The Superintendent has the authority to make line-item transfers limited to under \$10,000. These budget adjustments must be included in the School Board's next formal budget revision. Any interfund transfers require prior approval by the School Board.

Annual budgets of the Grant Program Special Revenue Fund is prepared in connection with the application for the special programs' funding and are reviewed and approved in total by the School Board. Expenditure authority for different projects in the Grant Program Special Revenue Fund is limited to the actual combined revenues and transfers from other funds. Unexpended balances of grants from the State and federal governments for the Grant Program Special Revenue Fund typically lapse at June 30.

Project budgets are adopted for the various construction funds based on the lives of the construction projects.

***E. Encumbrances***

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the School Operating Fund and Special Revenue Funds. Encumbrances, if any, outstanding at year end are reported as appropriate constraints of fund balance if they meet the fund balance classification criteria described later in these notes. Encumbrances are included as reductions of fund balances for the purpose of calculating fund balance limits in accordance with state regulations.

***F. Cash and Investments***

Cash includes amounts in demand deposits. Investments include pooled investments that are invested with the Alaska Municipal League investment Pool, Inc. (AMLIP) that can be redeemed on a daily basis with no prior notification.

***G. Short-Term Interfund Receivables and Payables***

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.

***H. Inventories***

Inventories are valued at cost (first-in, first-out). Inventory in the Special Revenue Funds consists of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

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***I. Capital Assets***

General capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported on the balance sheet of the fund financial statements.

All purchased capital assets are valued at cost. Donated capital assets are valued at acquisition value on the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential in an orderly market transaction at the acquisition date. The District maintains a capitalization threshold of \$5,000. The District does not possess any infrastructure.

All reported capital assets are depreciated. Depreciation is computed on the straight-line method over the estimated useful life of the assets, generally 3 to 10 years for equipment and vehicles. Maintenance and repairs of a routine nature that do not add to the value of the asset are charged as expenditures as incurred and are not capitalized.

***J. Compensated Absences***

All permanent twelve-month employees earn and accrue vacation leave. Unused vacation leave is accrued utilizing current salary cost as earned by employees and recorded as a current liability in the period earned in the government-wide financial statements.

All permanent employees accrue sick leave, which is available for use while remaining in a permanent position with the District. Sick leave pay is recorded as an expenditure during the period it is used. There is no provision for payment or use of sick leave upon separation from employment.

***K. Fund Balances***

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form—prepaid items or inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

*Restricted fund balance* - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance* - These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the school board—the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the school board removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

**Petersburg School District**  
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**Notes to Basic Financial Statements**

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*Assigned fund balance* - This classification reflects the amounts constrained by the District's "intent" to be used for specific purposes, but are neither restricted nor committed. The school board and superintendent have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

*Unassigned fund balance* - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the District's policy to use externally restricted resources first, then unrestricted resources—committed, assigned, and unassigned—in order as needed.

**L. Unearned Revenue**

Amounts received from grantor agencies, which are restricted as to use and have not been expended for the intended use are shown on the balance sheet as unearned revenue.

**M. Interfund Transfers**

During the course of normal operations, the District has numerous transactions between funds, including expenditures and transfers of resources to provide services and construct assets. The accompanying financial statements generally reflect such transactions as transfers. Operating subsidies are also recorded as transfers. The classification of amounts recorded as subsidies, advances, or other transfers is determined by the School Board.

**N. Pensions / OPEB**

For purposes of measuring the net pension and other postemployment benefits (OPEB) liabilities and assets, and related deferred outflows of resources and deferred inflows of resources, and pension / OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and the Teachers' Retirement Systems (TRS) and additions to/from PERS/TRS fiduciary net position have been determined on the same basis as they are reported by PERS/TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**O. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of the net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The District reports certain pension and OPEB related items as deferred outflows of resources. These items are amortized to expense over time.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District reports certain pension and OPEB related items as deferred inflows of resources. These items are as a reduction to expense over varying periods of time based on their nature.

**Petersburg School District**  
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**Notes to Basic Financial Statements**

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**P. Net Position**

Net position represents the difference between assets and liabilities in the government wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding borrowings, if any, used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

**Q. Management Estimates and Assumptions**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred inflows/outflows of resources, and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**2. Cash and Investments**

The District utilizes a central treasury that is available for use by all funds. Each fund's portion of the central treasury is displayed on the balance sheet as "cash and investments" or included in "due to other funds." The balances at June 30, 2024 were as follows:

|                                 |                     |
|---------------------------------|---------------------|
| Cash and cash equivalents       | \$ 1,975,434        |
| AMLIP investments               | 506,329             |
| <hr/>                           |                     |
| <b>Total Due to Other Funds</b> | <b>\$ 2,481,763</b> |

*Custodial credit risk* - Custodial credit risk is the risk that in the event of bank or broker failure, the District's deposits and investments may not be returned to it. The District does not have a deposit policy for custodial credit risk, but does seek to mitigate this risk on its deposits through the use of a tri-party collateralization agreement. All the District's deposits in financial institutions as of June 30, 2024 are insured or covered by a tri-party collateralization agreement.

The AMLIP is an external investment pool (Pool) which is rated AAA for credit risk purposes. Alaska Statute 37.23 establishes regulatory oversight of the Pool. The law sets forth numerous requirements regarding authorized investments and reporting. The Pool is incorporated in the State of Alaska as a nonprofit corporation and reports to a board of directors, Alaska Statute 37.23.050 requires the retention of an investment manager. The manager is required to produce monthly disclosure statements on the Pool. The Pool also has retained an investment adviser who monitors performance of the investment manager to ensure compliance with investment policies. All participation in the Pool is voluntary. The Pool must maintain a dollar-weighted average maturity of 90 days or less, and only purchase investments having remaining maturities of 397 days or less. On a monthly basis, the investments in the Pool are reviewed for fair value by an independent pricing service. As of June 30, 2024, the fair value of the investments in the Pool approximates amortized cost and is equal to the value of Pool shares. The District has no unfunded commitments to the Pool. The District can redeem its investment in AMLIP on a daily basis with no prior notification.

**3. Receivables**

All accounts receivables are considered collectible; therefore, no allowance for uncollectible accounts has been provided.

**Petersburg School District**  
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**Notes to Basic Financial Statements**

**4. Interfund Receivables, Payables, and Transfers**

A schedule of interfund balances and transfers for the year ended June 30, 2024, follows:

***Due to Other Funds:***

|  |           |                |  |
|--|-----------|----------------|--|
| To the General Fund from:  |           |                |  |
| CLSD Comprehensive Literacy Special Revenue Fund for short-term advances | \$        | 133,238        |  |
| Nonmajor governmental funds for short-term advances                      |           | 535,297        |  |
| <b>Total Due to Other Funds</b>  | <b>\$</b> | <b>668,535</b> |  |

***Transfers to Other Funds:***

|                                       |           |                |  |
|---------------------------------------|-----------|----------------|--|
| From the General Fund to:             |           |                |  |
| Food Service Special Revenue Fund     | \$        | 50,000         |  |
| Capital Projects Fund                 |           | 75,000         |  |
| <b>Total Transfers to Other Funds</b> | <b>\$</b> | <b>125,000</b> |  |

**5. Capital Assets**

Capital asset activity for the year ended June 30, 2024 was as follows:

| <i>Governmental Activities</i>                                   | Balance<br>July 1,<br>2023 | Additions           | Deductions  | Balance<br>June 30,<br>2024 |
|--|----------------------------|---------------------|-------------|-----------------------------|
| Assets being depreciated:  |                            |                     |             |                             |
| Equipment and vehicles   | \$ 1,773,597               | \$ 48,221           | \$ -        | \$ 1,821,818                |
| Building improvements  | 2,734,380                  | 8,330               | -           | 2,742,710                   |
| Total assets being depreciated                                   | 4,507,977                  | 56,551              | -           | 4,564,528                   |
| Accumulated depreciation   | (2,478,628)                | (304,281)           | -           | (2,782,909)                 |
| <b>Total Governmental Capital Assets<br/>Net of Depreciation</b> | <b>\$ 2,029,349</b>        | <b>\$ (247,730)</b> | <b>\$ -</b> | <b>\$ 1,781,619</b>         |

Depreciation expense was charged to governmental functions as follows for the year ended June 30, 2024:

|   |                   |
|---|-------------------|
| Instruction   | \$ 30,818         |
| Support services - students                                   | 2,152             |
| District administration support services                      | 4,753             |
| Operations and maintenance of plant                           | 137,758           |
| Student activities  | 9,719             |
| Food service  | 119,081           |
| <b>Total Depreciation Allocated to Governmental Functions</b> | <b>\$ 304,281</b> |

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**Notes to Basic Financial Statements**

**6. Noncurrent Liabilities**

The following schedule shows the changes in accrued leave for the year ended June 30, 2024.

|               | Balance<br>July 1,<br>2023 | Additions | Reductions   | Balance<br>June 30,<br>2024 | Due Within<br>One Year |
|---------------|----------------------------|-----------|--------------|-----------------------------|------------------------|
| Accrued leave | \$ 40,006                  | \$ 98,093 | \$ (114,056) | \$ 24,043                   | \$ 24,043              |

The accrued leave balance is generally liquidated by the General Fund.

**7. Pension and Other Postemployment Benefits Plans**

***(a) Defined Benefit (DB) Pension Plans***

***General Information About the Plans***

The District participates in two defined benefit pension plans. The Alaska Teachers' Retirement System (TRS) is a cost-sharing multiple-employer plan which covers teachers and other eligible participants. The Alaska Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer plan which covers eligible State and local government employees, other than teachers. Both Plans were established and are administered by the State of Alaska Department of Administration. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

Both Plans are included in annual comprehensive financial reports that includes financial statements and other required supplemental information. Those reports are available via the internet at <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>. Actuarial valuation reports, audited financial statements, and other detailed plan information are also available on these websites.

Both Plans provides for retirement, death and disability, and postemployment healthcare benefits. There are three tiers of employees, based on entry date. For all tiers within the Defined Benefit (DB) plans, full retirement benefits are generally calculated using a formula comprised of a multiplier times the average monthly salary (AMS) times the number of years of service. The multiplier is increased at longevity milestone markers for most employees. The tiers within the Plans establish differing criteria regarding normal retirement age, early retirement age, and the criteria for calculation of AMS, COLA adjustments, and other postemployment benefits (OPEB). A complete benefit comparison chart is available at the websites noted above.

Both the PERS and TRS DB Plans were closed to new entrants effective July 1, 2006. New employees hired after that date participate in the PERS or TRS Defined Contribution (DC) Plans described later in these notes.

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**Notes to Basic Financial Statements**

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***Historical Context and Special Funding Situation***

Historically, the TRS plan has been a cost-sharing plan, while originally, PERS was an agent-multiple-employer plan. In April 2008, the Alaska Legislature passed legislation converting the previously existing PERS plan from a DB agent-multiple-employer plan to a DB cost-sharing plan with an effective date of July 1, 2008. In connection with this conversion, the State of Alaska passed additional legislation which statutorily capped the employer contribution rate for both plans, established a state funded “on-behalf” contribution (subject to funding availability), and required that employer contributions be calculated against all PERS/TRS eligible wages, including wages paid to participants of the PERS Tier IV/TRS Tier III defined contribution plans described later in these notes. The Alaska Legislature has the power and authority to change the aforementioned statute through the legislative process.

Alaska Statutes 14.25.085 and 39.35.280 require the State of Alaska to contribute to the Plan an amount such that, when combined with the employer contribution, is sufficient to pay each Plans’ past service liability contribution rate as adopted by the Alaska Retirement Management Board (ARM Board). As such, both Plans are considered to be in a special funding situation as defined by GASB, and management has recorded all pension related liabilities, deferred inflows/outflows of resources, and disclosures on this basis.

The District recorded the related on-behalf contributions as revenue and expense or expenditures as prescribed by GAAP, pursuant to the relevant basis of accounting based on fund type.

***Employee Contribution Rates***

District PERS employees are required to contribute 6.75% of their annual covered salary (9.60% for employees on a nine-month payment contract). Teachers and other certificated employees are required to contribute 8.65% of their annual covered salary to TRS.

***Employer and Other Contribution Rates***

There are several contribution rates associated with the pension contributions and related liabilities. These amounts are calculated on an annual basis.

***Employer Effective Rate:*** This is the contractual employer pay-in rate. Under current legislation, the amount calculated for the statutory employer effective contribution rate is 22% of eligible wages for PERS and 12.56% of eligible wages for TRS, subject to a wage floor, and other termination events. These rates are calculated on all PERS/TRS participating wages, including those wages attributable to employees in the DC plan. Contributions derived from the DC employee payroll is referred to as the Defined Benefit Unfunded Liability or DBUL contribution.

***ARM Board Adopted Rate:*** This is the rate formally adopted by the Alaska Retirement Management Board. This rate is actuarially determined and used to calculate annual Plan funding requirements, without regard to the statutory rate cap or the GASB accounting rate. Effective July 1, 2015, the Legislature requires the ARM Board to adopt employer contribution rates for past service liabilities using a level percent of pay method over a closed 25-year term which ends in 2039. This change results in a lower ARM Board Rates than previously adopted.

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*State Contribution Rate:* This is the rate paid in by the State as an on-behalf payment under the current statute. The statute requires the State to contribute, based on funding availability, an on-behalf amount equal to the difference between the ARM Board Rate and the Employer Effective Rate. In the governmental fund financial statements, on-behalf contribution amounts have been recognized as additional revenues and expenditures. In the government-wide financial statements, the on-behalf amounts reflect revenue and expense only during the measurement period in which the Plan recognizes the payments, resulting in a significant timing difference between the cash transfers and revenue and expense recognition.

Contribution rates for the year ended June 30, 2024 were determined in the June 30, 2022 actuarial valuations. The District's contribution rates for the 2024 fiscal year were as follows:

| <i>PERS</i>                     | ARM Board<br>Adopted Rate | State<br>Contribution<br>Rate |
|---------------------------------|---------------------------|-------------------------------|
| Defined benefit plans - Pension | 18.47%                    | 3.10%                         |
| Defined contribution - Pension  | 6.63%                     | -%                            |
| <b>Total Contribution Rates</b> | <b>25.10%</b>             | <b>3.10%</b>                  |

Alaska Statute 39.35.255(a) capped the employer rate at 22% with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 22.00% for pension and 0.00% for ARHCT. The contribution requirements for the District are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 22.00% on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan's pension and healthcare funds.

| <i>TRS</i>                      | ARM Board<br>Adopted Rate | State<br>Contribution<br>Rate |
|---------------------------------|---------------------------|-------------------------------|
| Defined benefit plans - Pension | 18.49%                    | 12.96%                        |
| Defined contribution - Pension  | 7.03%                     | -%                            |
| <b>Total Contribution Rates</b> | <b>25.52%</b>             | <b>12.96%</b>                 |

Alaska Statute 14.25.070(a) capped the employer rate at 12.56% with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 12.56% for pension and 0.00% for ARHCT. The contribution requirements for the District are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 12.56% on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan's pension and healthcare funds.

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In 2024, the District was credited with the following contributions to the pension plans:

|   | Measurement Period<br>July 1, 2022<br>to<br>June 30, 2023 | District Fiscal Year<br>July 1, 2023<br>to<br>June 30, 2024 |
|---|---|---|
| <i>PERS</i>                             |   |   |
| Employer contributions (including DBUL) | \$ 166,167  | \$ 185,862  |
| Nonemployer contributions (on-behalf)   | 36,474  | 41,861  |
| <b>Total Contributions</b>              | <b>\$ 202,641</b>   | <b>\$ 227,723</b>   |

|   | Measurement Period<br>July 1, 2022<br>to<br>June 30, 2023 | District Fiscal Year<br>July 1, 2023<br>to<br>June 30, 2024 |
|---|---|---|
| <i>TRS</i>                              |   |   |
| Employer contributions (including DBUL) | \$ 204,227  | \$ 207,138  |
| Nonemployer contributions (on-behalf)   | 402,501   | 443,857   |
| <b>Total Contributions</b>              | <b>\$ 606,728</b>   | <b>\$ 650,995</b>   |

In addition, employee contributions to the Plans totaled \$19,359 for PERS and \$116,137 for TRS during the District's fiscal year.

***Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions***

At June 30, 2024, the District reported a liability for its proportionate share of the net pension liability (NPL) that reflected a reduction for State pension support provided to the District. The amount recognized by the District for its proportional share, the related State proportion, and the total portion of the net pension liability that was associated with the District were as follows:

|   | PERS                | TRS                 |
|---|---------------------|---------------------|
| District's proportionate share of NPL                           | \$ 1,912,294        | \$ 2,883,517        |
| State's proportionate share of NPL associated with the District | 636,332             | 4,559,908           |
| <b>Total Net Pension Liability</b>                              | <b>\$ 2,548,626</b> | <b>\$ 7,443,425</b> |

The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 to calculate the net pension liability as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, including the State, actuarially determined. At the June 30, 2023 measurement date, the District's proportion for PERS was 0.03688 percent, which was a decrease 0.00225 percent from its proportion measured as of June 30, 2022. At the June 30, 2023 measurement date, the District's proportion for TRS was 0.16398 percent, which was a decrease 0.03461 from its proportion measured as of June 30, 2022.

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For the year ended June 30, 2024, the District recognized pension expense of \$359,690 for PERS and \$596,614 for TRS. In addition, the District recognized on-behalf revenue of \$70,036 and \$629,577 for support provided by the State for PERS and TRS, respectively. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| <i>PERS</i>   | Deferred<br>Outflows<br>of Resources | Deferred<br>Inflows<br>of Resources |
|---|--------------------------------------|-------------------------------------|
| Net difference between projected and actual earnings<br>on pension plan investments                   | \$ 49,914                            | \$ -                                |
| District contributions subsequent to the measurement date   | 185,862                              | -                                   |
| <b>Total Deferred Outflows of Resources and Deferred Inflows<br/>of Resources Related to Pensions</b> | <b>\$ 235,776</b>                    | <b>\$ -</b>                         |

| <i>TRS</i>  | Deferred<br>Outflows<br>of Resources | Deferred<br>Inflows<br>of Resources |
|---|--------------------------------------|-------------------------------------|
| Net difference between projected and actual earnings<br>on pension plan investments                   | \$ 118,234                           | \$ -                                |
| District contributions subsequent to the measurement date   | 207,138                              | -                                   |
| <b>Total Deferred Outflows of Resources and Deferred Inflows<br/>of Resources Related to Pensions</b> | <b>\$ 325,372</b>                    | <b>\$ -</b>                         |

The \$185,862 for PERS and \$207,138 for TRS reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| <i>Year Ending June 30,</i> | <i>PERS</i>      | <i>TRS</i>        |
|-----------------------------|------------------|-------------------|
| 2025                        | \$ (18,931)      | \$ (50,315)       |
| 2026                        | (41,868)         | (109,955)         |
| 2027                        | 113,266          | 283,715           |
| 2028                        | (2,553)          | (5,211)           |
| <b>Total Amortization</b>   | <b>\$ 49,914</b> | <b>\$ 118,234</b> |

**Petersburg School District**  
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**Notes to Basic Financial Statements**

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***Actuarial Assumptions***

The total pension liability was determined by an actuarial valuation as of June 30, 2022, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2023:

|                           |   |
|---------------------------|---|
| Actuarial cost method     | Entry Age Normal  |
| Amortization method       | Unfunded Accrued Actuarial Liability, level percent of pay basis  |
| Inflation                 | 2.50% per year  |
| Salary increases          | For PERS, increases range from 6.75% to 2.85% based on service.<br>For TRS, increases range from 7.00% to 2.85% based on service.   |
| Allocation methodology    | Amounts for the June 30, 2023 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions for the Plan for the fiscal years 2024 to 2039. The liability is expected to go to zero at 2039.  |
| Investment rate of return | 7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.   |
| Mortality<br>PERS         | Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member. |
| TRS                       | Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement  |

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mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

The total pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect expected future experience.

***Long-Term Expected Rate of Return***

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return, excluding the inflation component of 2.82%, for each major asset class included in the pension plan's target asset allocation as of June 30, 2023 are summarized in the following table:

| Asset Class              | Target Allocation | Range   | Long-Term Expected<br>Real Rate of Return |
|--------------------------|-------------------|---------|---|
| Domestic equity          | 27%               | +/- 6%  | 6.17 %                                    |
| Global equity (non-U.S.) | 18%               | +/- 4%  | 6.55 %                                    |
| Aggregate bonds          | 19%               | +/- 10% | 1.63 %                                    |
| Multi-asset              | 8%                | +/- 4%  | - %                                       |
| Real assets              | 14%               | +/- 7%  | 4.87 %                                    |
| Private equity           | 14%               | +/- 7%  | 11.57 %                                   |
| Cash equivalents         | -%                | -%      | 0.49 %                                    |

***Discount Rate***

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

***Sensitivity of the Net Pension Liability to Changes in the Discount Rate***

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

| <i>PERS</i>   | Proportional<br>Share | 1% Decrease<br>(6.25%) | Current<br>Discount<br>Rate (7.25%) | 1% Increase<br>(8.25%) |
|---|-----------------------|------------------------|-------------------------------------|------------------------|
| District's proportionate share<br>of the net pension<br>liability | 0.03688%              | \$ 2,567,249           | \$ 1,912,294                        | \$ 1,359,050           |

| <i>TRS</i>  | Proportional<br>Share | 1% Decrease<br>(6.25%) | Current<br>Discount<br>Rate (7.25%) | 1% Increase<br>(8.25%) |
|---|-----------------------|------------------------|-------------------------------------|------------------------|
| District's proportionate share<br>of the net pension<br>liability | 0.16398%              | \$ 4,244,716           | \$ 2,883,517                        | \$ 1,733,579           |

***Pension Plan Fiduciary Net Position***

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS (TRS) financial report.

***(b) Defined Contribution (DC) Pension Plans***

Employees hired after July 1, 2006 participate in PERS Tier IV or TRS Tier III, both DC plans. These Plans are administered by the State of Alaska, Department of Administration in conjunction with the DB plans noted above. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature. The Alaska Retirement Management Board may also amend contribution requirements. Included in the Plans are individual pension accounts, a retiree medical insurance plan and a separate Health Reimbursement Arrangement account that will help retired members pay medical premiums and other eligible medical expenses not covered by the medical plan. These Plans are included in the annual comprehensive financial reports for PERS and TRS, and at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

Contributions to the DC plans consist solely of employer and employee contributions with no special funding or other nonemployer contributions. In addition, actual remittances to the PERS system require that the District contribute at 22%. Actual remittances to the TRS system require that the District contribute at 12.56%. After deducting the DC plan contributions (and related OPEB contributions), the remaining remittance (the DBUL) is deposited into the DB plan as noted earlier.

**Petersburg School District**  
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**Notes to Basic Financial Statements**

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***Benefit Terms***

Employees are immediately vested in their own contributions and vest 25% with two years of service, plus an additional 25% per year thereafter for full vesting at five years of service. Nonvested employer contributions are forfeited upon termination of employment from the Plan. Such forfeitures were applied in the year ended June 30, 2024 to cover a portion of the District's employer match contributions. For the year ended June 30, 2024, forfeitures reduced pension expense by \$0 for PERS and \$19,869 for TRS.

***Employee Contribution Rate***

Employees are required to contribute 8% of their annual covered salary for both PERS and TRS. This amount goes directly to the individual's account.

***Employer Contribution Rate***

For the year ended June 30, 2023, the District was required to contribute 5% of covered salary into the Plan for PERS and 7% of covered salary for TRS.

The District and employee contributions to PERS for pensions for the year ended June 30, 2024 were \$97,817 and \$61,136, respectively. The District and employee contributions to TRS for pensions for the year ended June 30, 2024 were \$167,586 and \$191,527, respectively. The District contribution amount was recognized as pension expense/expenditures.

***(c) Defined Benefit OPEB Plans***

As part of its participation in PERS and TRS, the District participates in the following cost-sharing multiple-employer defined benefit OPEB plans: Alaska Retiree Healthcare Trust (ARHCT), Retiree Medical Plan (RMP) and Occupational Death and Disability Plan (ODD).

The ARHCT, a healthcare trust fund, provides major medical coverage to retirees of the DB plans. The ARHCT is self-funded and self-insured. The ARHCT was closed to all new members effective July 1, 2006. Benefits vary by Tier level. The RMP provides major medical coverage to retirees of the PERS DC Plan (Tier IV) and TRS DC Plan (Tier III). The RMP is self-insured. Members are not eligible to use the Plan until they have at least 10 years of service and are Medicare age eligible. The ODD provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within PERS and TRS. The Plans are administered by the State of Alaska, Department of Administration. The OPEB plans are included in the annual comprehensive financial reports for PERS and TRS, at the following websites, <https://drb.alaska.gov/docs/reports/#pers> and <https://drb.alaska.gov/docs/reports/#trs>, respectively.

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**Notes to Basic Financial Statements**

***Employer Contribution Rate***

Employer contribution rates are actuarially determined and adopted by and may be amended by the Board. Employees do not contribute.

Employer contribution rates for the year ended June 30, 2024 were as follows:

|  | PERS         | TRS          |
|--|--------------|--------------|
| Retiree Medical Plan                       | 1.01%        | 0.82%        |
| Occupational Death and Disability Benefits | 0.30%        | 0.08%        |
| <b>Total Contribution Rates</b>            | <b>1.31%</b> | <b>0.90%</b> |

In 2024, the District was credited with the following contributions to the OPEB plans:

|                              | Measurement Period<br>July 1, 2022<br>to<br>June 30, 2023 | District Fiscal Year<br>July 1, 2023<br>to<br>June 30, 2024 |
|------------------------------|---|---|
| <i>PERS</i>                  |   |   |
| Employer contributions - RMP | \$ 12,026   | \$ 12,350   |
| Employer contributions - ODD | 3,280   | 3,668   |
| <b>Total Contributions</b>   | <b>\$ 15,306</b>  | <b>\$ 16,018</b>  |
|                              |   |   |
|                              | Measurement Period<br>July 1, 2022<br>to<br>June 30, 2023 | District Fiscal Year<br>July 1, 2023<br>to<br>June 30, 2024 |
| <i>TRS</i>                   |   |   |
| Employer contributions - RMP | \$ 18,632   | \$ 19,636   |
| Employer contributions - ODD | 1,714   | 1,915   |
| <b>Total Contributions</b>   | <b>\$ 20,346</b>  | <b>\$ 21,551</b>  |

**Petersburg School District**  
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**Notes to Basic Financial Statements**

***OPEB Asset, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB Plans***

At June 30, 2024, the District reported an asset for its proportionate share of the net OPEB assets (NOA) that reflected a reduction for State OPEB support provided to the District. The amount recognized by the District for its proportional share, the related State proportion, and the total were as follows:

|   | PERS                | TRS                 |
|---|---------------------|---------------------|
| District's proportionate share of NOA - ARHCT                             | \$ 847,270          | \$ 1,702,718        |
| District's proportionate share of NOA - RMP                               | 30,451              | 92,397              |
| District's proportionate share of NOA - ODD                               | 27,470              | 28,842              |
| <b>Total District's Proportionate Share of NOA</b>                        | <b>\$ 905,191</b>   | <b>\$ 1,823,957</b> |
| State's proportionate share of the ARHCT NOA associated with the District | 284,077             | 2,572,308           |
| <b>Total Net OPEB Assets</b>  | <b>\$ 1,189,268</b> | <b>\$ 4,396,265</b> |

The total OPEB liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 and adjusted to reflect updated assumptions to calculate the net OPEB assets as of that date. The District's proportion of the net OPEB assets was based on a projection of the District's long-term share of contributions to the OPEB plans relative to the projected contributions of all participating entities, actuarially determined.

| <i>PERS</i>  | June 30, 2022<br>Measurement<br>Date Employer<br>Proportion | June 30, 2023<br>Measurement<br>Date Employer<br>Proportion | Change     |
|--|---|---|------------|
| District's proportionate share of the net OPEB assets: |   |   |            |
| ARHCT  | 0.03898%  | 0.03682%  | (0.00216)% |
| RMP  | 0.05746%  | 0.06413%  | 0.00667 %  |
| ODD  | 0.04882%  | 0.05354%  | 0.00472 %  |

| <i>TRS</i>   | June 30, 2022<br>Measurement<br>Date Employer<br>Proportion | June 30, 2023<br>Measurement<br>Date Employer<br>Proportion | Change     |
|--|---|---|------------|
| District's proportionate share of the net OPEB assets: |   |   |            |
| ARHCT  | 0.20319%  | 0.16848%  | (0.03471)% |
| RMP  | 0.38882%  | 0.41712%  | 0.02830 %  |
| ODD  | 0.38960%  | 0.41685%  | 0.02725 %  |

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For the year ended June 30, 2024, the District recognized OPEB expense of \$(132,896) for PERS and \$(251,121) for TRS. Of these amounts, \$(48,411) for PERS and \$(356,384) for TRS was recorded for on-behalf revenue and expense for support provided by the ARHCT plans. OPEB expense and on-behalf revenue for the year ended is listed by plan in the table below:

| <b>PERS</b>  | OPEB Expense        | On-behalf Revenue  |
|--------------|---------------------|--------------------|
| ARHCT        | \$ (152,011)        | \$ (48,411)        |
| RMP          | 16,064              | -                  |
| ODD          | 3,051               | -                  |
| <b>Total</b> | <b>\$ (132,896)</b> | <b>\$ (48,411)</b> |

| <b>TRS</b>   | OPEB Expense<br>(Benefit) | On-behalf Revenue   |
|--------------|---------------------------|---------------------|
| ARHCT        | \$ (272,423)              | \$ (356,384)        |
| RMP          | 21,146                    | -                   |
| ODD          | 156                       | -                   |
| <b>Total</b> | <b>\$ (251,121)</b>       | <b>\$ (356,384)</b> |

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

| <b>PERS</b>   | ARHCT            | RMP              | ODD             | Total            |
|---|------------------|------------------|-----------------|------------------|
| <b>Deferred Outflows of Resources:</b>  |                  |                  |                 |                  |
| Difference between expected and actual experience   | \$ 1,759         | \$ 928           | \$ -            | \$ 2,687         |
| Changes in assumptions  | -                | 3,275            | -               | 3,275            |
| Difference between projected and actual investment earnings   | 38,564           | 2,552            | 634             | 41,750           |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 7,048            | 141              | 975             | 8,164            |
| District contributions subsequent to the measurement date   | -                | 12,350           | 3,668           | 16,018           |
| <b>Total Deferred Outflows of Resources Related to OPEB Plans</b>   | <b>\$ 47,371</b> | <b>\$ 19,246</b> | <b>\$ 5,277</b> | <b>\$ 71,894</b> |

**Petersburg School District**  
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| <i>PERS</i>   | ARHCT              | RMP                | ODD               | Total              |
|---|--------------------|--------------------|-------------------|--------------------|
| Deferred Inflows of Resources:  |                    |                    |                   |                    |
| Difference between expected and actual experience   | \$ -               | \$ (983)           | \$ (7,719)        | \$ (8,702)         |
| Changes in assumptions  | (15,592)           | (24,762)           | (114)             | (40,468)           |
| Changes in proportion and differences between District contributions and proportionate share of contributions | -                  | (899)              | (1,772)           | (2,671)            |
| <b>Total Deferred Inflows of Resources Related to OPEB Plans</b>  | <b>\$ (15,592)</b> | <b>\$ (26,644)</b> | <b>\$ (9,605)</b> | <b>\$ (51,841)</b> |

Amounts reported as deferred outflows of resources related to OPEB plans resulting from District contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| <i>PERS</i>               | ARHCT            | RMP                | ODD               | Total           |
|---------------------------|------------------|--------------------|-------------------|-----------------|
| Year Ending June 30,      |                  |                    |                   |                 |
| 2025                      | \$ (23,561)      | \$ (4,034)         | \$ (1,768)        | \$ (29,363)     |
| 2026                      | (34,835)         | (4,525)            | (1,894)           | (41,254)        |
| 2027                      | 92,536           | (229)              | (777)             | 91,530          |
| 2028                      | (2,361)          | (4,708)            | (1,331)           | (8,400)         |
| 2029                      | -                | (3,375)            | (1,116)           | (4,491)         |
| Thereafter                | -                | (2,877)            | (1,110)           | (3,987)         |
| <b>Total Amortization</b> | <b>\$ 31,779</b> | <b>\$ (19,748)</b> | <b>\$ (7,996)</b> | <b>\$ 4,035</b> |

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**Notes to Basic Financial Statements**

At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

| <i>TRS</i>  | ARHCT             | RMP              | ODD             | Total             |
|---|-------------------|------------------|-----------------|-------------------|
| <b>Deferred Outflows of Resources:</b>  |                   |                  |                 |                   |
| Difference between expected and actual experience   | \$ 4,691          | \$ 16,038        | \$ -            | \$ 20,729         |
| Changes in assumptions  | -                 | 3,865            | -               | 3,865             |
| Difference between projected and actual investment earnings   | 70,248            | 5,253            | 504             | 76,005            |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 51,936            | 918              | 907             | 53,761            |
| District contributions subsequent to the measurement date   | -                 | 19,636           | 1,915           | 21,551            |
| <b>Total Deferred Outflows of Resources Related to OPEB Plans</b>   | <b>\$ 126,875</b> | <b>\$ 45,710</b> | <b>\$ 3,326</b> | <b>\$ 175,911</b> |

| <i>TRS</i>  | ARHCT              | RMP                | ODD               | Total              |
|---|--------------------|--------------------|-------------------|--------------------|
| <b>Deferred Inflows of Resources:</b>   |                    |                    |                   |                    |
| Difference between expected and actual experience   | \$ -               | \$ (3,207)         | \$ (4,620)        | \$ (7,827)         |
| Changes in assumptions  | (26,926)           | (44,589)           | (57)              | (71,572)           |
| Changes in proportion and differences between District contributions and proportionate share of contributions | -                  | (7,854)            | (4,762)           | (12,616)           |
| <b>Total Deferred Inflows of Resources Related to OPEB Plans</b>  | <b>\$ (26,926)</b> | <b>\$ (55,650)</b> | <b>\$ (9,439)</b> | <b>\$ (92,015)</b> |

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**Notes to Basic Financial Statements**

Amounts reported as collective deferred outflows of resources related to OPEB plans resulting from District contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| <i>TRS</i>                  | ARHCT            | RMP                | ODD               | Total            |
|-----------------------------|------------------|--------------------|-------------------|------------------|
| <i>Year Ending June 30,</i> |                  |                    |                   |                  |
| 2025                        | \$ 1,772         | \$ (6,540)         | \$ (1,470)        | \$ (6,238)       |
| 2026                        | (59,140)         | (7,681)            | (1,587)           | (68,408)         |
| 2027                        | 161,533          | 1,604              | (668)             | 162,469          |
| 2028                        | (4,216)          | (6,293)            | (1,485)           | (11,994)         |
| 2029                        | -                | (5,656)            | (1,151)           | (6,807)          |
| Thereafter                  | -                | (5,010)            | (1,667)           | (6,677)          |
| <b>Total Amortization</b>   | <b>\$ 99,949</b> | <b>\$ (29,576)</b> | <b>\$ (8,028)</b> | <b>\$ 62,345</b> |

***Actuarial Assumptions***

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2023:

|                           |  |
|---------------------------|--|
| Actuarial cost method     | Entry Age Normal   |
| Amortization method       | Unfunded Accrued Actuarial Liability, level percent of pay basis   |
| Inflation                 | 2.50% per year   |
| Salary increases          | For PERS, increases range from 6.75% to 2.85% based on service. For TRS ARHCT Plan, increase range from 7.00% to 2.85% based on service. For TRS ODD and RMP Plans, increases range from 7.25% to 2.85% based on service.  |
| Allocation methodology    | Amounts for the June 30, 2023 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions to the Plan for fiscal years 2024 to 2039. |
| Investment rate of return | 7.25%, net of postemployment healthcare plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.  |

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**Notes to Basic Financial Statements**

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Healthcare cost trend rates  
(ARHCT and RMP Plans)

Pre-65 medical: 6.7% grading down to 4.5%  
Post-65 medical: 5.5% grading down to 4.5%  
Prescription drug: 7.2% grading down to 4.5%  
Rx/EGWP: 7.2% grading down to 4.5%  
Initial trend rates are from FY 2024  
Ultimate trend rates reached in FY 2050

Mortality PERS  
(ARHCT and RMP Plans)

Pre-commencement mortality rates were based on the Pub-2010 General Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 101% of male and 110% of female rates of the Pub-2010 General Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 101% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

(ODD Plan)

Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

TRS  
(ARHCT and RMP Plans)

Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 100% of female rates of the Pub-2010 Teachers Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety

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|                       |  |
|-----------------------|--|
| (ODD Plan)            | <p>Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 94% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.</p> <p>Pre-commencement mortality rates were based on the Pub-2010 Teachers Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 15% of the time. Post-commencement mortality rates for healthy retirees were based on 97% of the Pub-2010 Teachers Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 100% of male and 95% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.</p> |
| Participation (ARHCT) | <p>100% system paid of members and their spouses are assumed to elect the healthcare benefits paid as soon as they are eligible.</p>   |
| PERS                  | <p>25% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.</p>  |
| TRS                   | <p>20% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.</p>  |

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The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect the expected future experience. For the ARHCT and RMP plans, the per capita claims costs were updated to reflect recent experience for the June 30, 2022 actuarial valuation.

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**Notes to Basic Financial Statements**

***Long-Term Expected Rate of Return***

The long-term expected rate of return on OPEB plan investments for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The best estimates of arithmetic rates of return, excluding the inflation component of 2.82% for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2023 are summarized in the following table:

| Asset Class              | Target Allocation | Range   | Long-Term Expected<br>Real Rate of Return |
|--------------------------|-------------------|---------|---|
| Domestic equity          | 27%               | +/- 6%  | 6.17%                                     |
| Global equity (non-U.S.) | 18%               | +/- 4%  | 6.55%                                     |
| Aggregate bonds          | 19%               | +/- 10% | 1.63%                                     |
| Multi-asset              | 8%                | +/- 4%  | -%  |
| Real assets              | 14%               | +/- 7%  | 4.87%                                     |
| Private equity           | 14%               | +/- 7%  | 11.57%                                    |
| Cash equivalents         | -%                | -%      | 0.49%                                     |

***Discount Rate***

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2023 was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy which meets State statutes. Based on those assumptions, the fiduciary net position of each plan was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability for each plan.

***Sensitivity of the Net OPEB Asset to Changes in the Discount Rate***

The following presents the District's proportionate share of the net OPEB asset calculated using the discount rate of 7.25%, as well as what the District's proportionate share of the respective plan's net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

| <i>PERS</i>  | Proportional<br>Share | 1% Decrease<br>(6.25%) | Current<br>Discount<br>Rate (7.25%) | 1% Increase<br>(8.25%) |
|--|-----------------------|------------------------|-------------------------------------|------------------------|
| District's proportionate share of<br>the net OPEB asset: |                       |                        |                                     |                        |
| ARHCT  | 0.03682%              | \$ 563,175             | \$ 847,270                          | \$ 1,085,926           |
| RMP  | 0.06413%              | \$ 1,058               | \$ 30,451                           | \$ 52,905              |
| ODD  | 0.05354%              | \$ 25,811              | \$ 27,470                           | \$ 28,762              |

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| <i>TRS</i>  | Proportional<br>Share | 1% Decrease<br>(6.25%) | Current<br>Discount<br>Rate (7.25%) | 1% Increase<br>(8.25%) |
|---|-----------------------|------------------------|-------------------------------------|------------------------|
| District's proportionate share of the net OPEB asset: |                       |                        |                                     |                        |
| ARHCT   | 0.16848%              | \$ 1,204,192           | \$ 1,702,718                        | \$ 2,119,250           |
| RMP   | 0.41712%              | \$ 33,895              | \$ 92,397                           | \$ 136,511             |
| ODD   | 0.41685%              | \$ 28,942              | \$ 28,842                           | \$ 28,788              |

***Sensitivity of the Net OPEB Asset to Changes in the Healthcare Cost Trend Rates***

The following presents the District's proportionate share of the net OPEB asset calculated using the healthcare cost trend rates as summarized in the 2022 actuarial valuation reports as well as what the District's proportionate share of the respective plan's net OPEB asset (liability) would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

| <i>PERS</i>   | Proportional<br>Share | 1% Decrease  | Current<br>Healthcare<br>Cost Trend<br>Rate | 1% Increase |
|---|-----------------------|--------------|---|-------------|
| District's proportionate share of the net OPEB asset (liability): |                       |              |   |             |
| ARHCT   | 0.03682%              | \$ 1,113,224 | \$ 847,270                                  | \$ 530,591  |
| RMP   | 0.06413%              | \$ 55,918    | \$ 30,451                                   | \$ (3,757)  |
| ODD   | 0.05354%              | \$ n/a       | \$ n/a                                      | \$ n/a      |

| <i>TRS</i>  | Proportional<br>Share | 1% Decrease  | Current<br>Healthcare<br>Cost Trend<br>Rate | 1% Increase  |
|---|-----------------------|--------------|---|--------------|
| District's proportionate share of the net OPEB asset: |                       |              |   |              |
| ARHCT   | 0.16848%              | \$ 2,165,326 | \$ 1,702,718                                | \$ 1,148,533 |
| RMP   | 0.41712%              | \$ 141,934   | \$ 92,397                                   | \$ 25,194    |
| ODD   | 0.41685%              | \$ n/a       | \$ n/a                                      | \$ n/a       |

***OPEB Plan Fiduciary Net Position***

Detailed information about each OPEB plan's fiduciary net position is available in the separately issued PERS and TRS financial reports.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

***(d) Defined Contribution OPEB Plans***

PERS and TRS DC Pension Plan participants (PERS Tier IV and TRS Tier III) also participate in the Health Reimbursement Arrangement Plan (HRA Plan). The HRA Plan allows for medical care expense to be reimbursed from individual savings accounts established for eligible persons. The HRA Plan became effective July 1, 2006 at which time contributions by employers began.

***Contribution Rate***

AS 39.30.370 establishes this contribution amount as “three percent of the average annual employee compensation of *all employees of all employers* in the plan”. As of July 1, 2023, for actual remittance, this amount is calculated as a flat rate for each full-time or part-time employee per pay period and approximates \$2,303 per year for each full-time employee, and \$1.48 per hour for part-time employees.

***Annual Postemployment Healthcare Cost***

In fiscal year 2024, the District contributed \$61,843 in DC OPEB costs to PERS and \$72,599 in DC OPEB costs to TRS. These amounts have been recognized as expense/expenditures.

The aggregate amounts of the liabilities, assets, deferred outflows of resources, deferred inflows of resources and expense for the plans listed above are shown below:

| <b>Pension Plan</b>            | <b>PERS</b> | <b>TERS</b> | <b>Total</b> |
|--------------------------------|-------------|-------------|--------------|
| Deferred Outflows of Resources | \$ 235,776  | \$ 325,372  | \$ 561,148   |
| Net Pension Liability          | (1,912,294) | (2,883,517) | (4,795,811)  |
| Net Pension Expense            | 359,690     | 596,614     | 956,304      |
| <hr/>                          |             |             |              |
| <b>OPEB Plan</b>               | <b>PERS</b> | <b>TERS</b> | <b>Total</b> |
| Deferred Outflows of Resources | \$ 71,894   | \$ 175,911  | \$ 247,805   |
| Net OPEB Assets                | 905,191     | 1,823,957   | 2,729,148    |
| Deferred Inflows of Resources  | (51,841)    | (92,015)    | (143,856)    |
| Net OPEB Expense (Benefit)     | (132,896)   | (251,121)   | (384,017)    |

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**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

**8. Fund Balances**

Fund balances, reported for the Districts individual major funds and nonmajor funds in the aggregate on the governmental funds balance sheet are subject to the following constraints:

|                            | General<br>Fund     | Food<br>Service<br>Special<br>Revenue<br>Fund | Capital<br>Projects<br>Fund | Nonmajor<br>Govern-<br>mental<br>Funds | Total               |
|----------------------------|---------------------|---|-----------------------------|--|---------------------|
| <b>Nonspendable:</b>       |                     |   |                             |  |                     |
| Inventory                  | \$ -                | \$ 4,076                                      | \$ -                        | \$ -                                   | \$ 4,076            |
| Prepaid items              | 432,814             | -   | -                           | -                                      | 432,814             |
| <b>Total nonspendable</b>  | <b>432,814</b>      | <b>4,076</b>                                  | <b>-</b>                    | <b>-</b>                               | <b>436,890</b>      |
| <b>Restricted:</b>         |                     |   |                             |  |                     |
| Scholarship funds          | -                   | -   | -                           | 68,748                                 | 68,748              |
| <b>Assigned:</b>           |                     |   |                             |  |                     |
| Student transportation     | -                   | -   | -                           | 62,183                                 | 62,183              |
| Student activities         | -                   | -   | -                           | 132,526                                | 132,526             |
| Food service               | -                   | 496,030                                       | -                           | -                                      | 496,030             |
| Capital projects           | -                   | -   | 646,031                     | -                                      | 646,031             |
| <b>Total assigned</b>      | <b>-</b>            | <b>496,030</b>                                | <b>646,031</b>              | <b>194,709</b>                         | <b>1,336,770</b>    |
| <b>Unassigned</b>          | <b>1,534,411</b>    | <b>-</b>                                      | <b>-</b>                    | <b>-</b>                               | <b>1,534,411</b>    |
| <b>Total Fund Balances</b> | <b>\$ 1,967,225</b> | <b>\$ 500,106</b>                             | <b>\$ 646,031</b>           | <b>\$ 263,457</b>                      | <b>\$ 3,376,819</b> |

**9. Contingencies**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by the grantor agencies, principally the federal and State governments. Any disallowed claims, including amounts already collected, would become a liability of the General Fund. The District believes that such adjustments, if any, would be immaterial.

The District receives a substantial portion of its revenue from state and local grants and the Petersburg Borough. Significant changes in these revenue sources could have a material effect on the operations of the District.

The District provides services solely to those residents of Petersburg, Alaska and nearby communities within the state-defined District boundaries. Any significant changes in the number of enrolled students could have a material effect on any funding dependent on the number of enrolled students.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

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## **10. Risk Management**

The District faces a considerable number of risks of loss, including: (a) damage to and loss to property and contents, (b) employee torts, (c) professional liability; i.e., errors and omissions, (d) environmental damage, (e) worker's compensation; i.e., employee injuries, and (f) medical insurance costs of employees.

Commercial policies, transferring the risk of loss, except for relatively small deductible amounts, are purchased for employee medical costs. The District participates in the Alaska Public Entity Insurance (APEI) which provides insurance coverage for property, general liability, and worker's compensation. APEI is a public entity risk pool organized to share risks among its members. The APEI's bylaws provide for the assessment of supplemental contributions from members in the event that losses and expenses for any coverage year exceed the annual contributions and income earned on such contributions for the year or at the discretion of the Board.

Supplemental contributions are based on each member's annual deposit contribution in comparison to the aggregate annual deposit contributions of all members. No supplemental contributions have been assessed for the last several years. The District has no coverage for environmental damages.

## **11. New Accounting Pronouncements**

The Governmental Accounting Standards Board (GASB) has issued several new accounting standards with upcoming implementation dates. The following new accounting standards were implemented by the District for 2024 reporting:

*GASB Statement No. 99 - Omnibus 2022* - Provisions of this Statement address requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, classification of certain provisions in Statement No. 34, as amended, and terminology updates related to Statement No. 53 and Statement No. 63, which are effective upon issuance. The effective date for the provisions of this Statement related to leases, PPPs, and SBITAs are to be implemented for year-end June 30, 2023. The effective date for the provisions of this Statement related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement No. 53, are to be implemented for year-end June 30, 2024. This does not impact the District in FY24.

*GASB Statement No. 100 - Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62* - Effective for year-end June 30, 2024. Earlier application is encouraged. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This does not impact the District in FY24.

The GASB has issued new accounting standards with upcoming implementation dates. Management has not fully evaluated the potential effects of these statements, and actual impacts have not yet been determined. The statements are as follows:

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Basic Financial Statements**

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*GASB Statement No. 101 - Compensated Absences* - Effective for year-end June 30, 2025. Earlier application is encouraged. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

*GASB Statement No. 102 - Certain Risk Disclosures* - Effective for year-end June 30, 2025. Earlier application is encouraged. The objective of this Statement is to provide users of the government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact.

*GASB Statement No. 103 - Financial Reporting Model Improvements* - Effective for year-end June 30, 2026. Earlier application is encouraged. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

*GASB Statement No. 104 - Disclosure of Certain Capital Assets* - Effective for year-end June 30, 2026. Earlier application is encouraged. The objective of this Statement is to provide users of governmental financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability. The disclosure requirements will improve consistency and comparability between governments.

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## Required Supplementary Information

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**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**General (School Operating) Fund**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget              |                   | Actual              | Variance<br>With Final<br>Budget |
|--|---------------------|-------------------|---------------------|----------------------------------|
|  | Original            | Final             |                     |                                  |
| <b>Revenues</b>  |                     |                   |                     |                                  |
| Local sources  | \$ 3,116,700        | \$ 3,208,628      | \$ 3,221,322        | \$ 12,694                        |
| State of Alaska  | 6,128,907           | 7,060,763         | 7,016,428           | (44,335)                         |
| <b>Total Revenues</b>  | <b>9,245,607</b>    | <b>10,269,391</b> | <b>10,237,750</b>   | <b>(31,641)</b>                  |
| <b>Expenditures</b>  |                     |                   |                     |                                  |
| Instruction  | 3,957,936           | 3,864,355         | 3,602,761           | 261,594                          |
| Special education instruction                                | 1,491,589           | 1,437,354         | 1,314,352           | 123,002                          |
| Support services - students                                  | 314,202             | 312,234           | 275,234             | 37,000                           |
| Support services - instruction                               | 823,092             | 872,442           | 827,579             | 44,863                           |
| School administration  | 306,501             | 306,201           | 312,851             | (6,650)                          |
| School administration support services                       | 263,044             | 256,444           | 243,863             | 12,581                           |
| District administration                                      | 400,604             | 430,219           | 441,171             | (10,952)                         |
| District administration support services                     | 277,965             | 300,649           | 298,868             | 1,781                            |
| Operations and maintenance of plant                          | 1,607,120           | 1,520,847         | 1,447,218           | 73,629                           |
| Student activities   | 414,869             | 460,899           | 465,150             | (4,251)                          |
| <b>Total Expenditures</b>                                    | <b>9,856,922</b>    | <b>9,761,644</b>  | <b>9,229,047</b>    | <b>532,597</b>                   |
| <b>Excess (Deficiency) of Revenues<br/>Over Expenditures</b> | <b>(611,315)</b>    | <b>507,747</b>    | <b>1,008,703</b>    | <b>500,956</b>                   |
| <b>Other Financing Uses - transfers out</b>                  | <b>-</b>            | <b>(125,000)</b>  | <b>(125,000)</b>    | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ (611,315)</b> | <b>\$ 382,747</b> | <b>883,703</b>      | <b>\$ 500,956</b>                |
| <b>Fund Balance, beginning of year</b>                       |                     |                   | <b>1,083,522</b>    |                                  |
| <b>Fund Balance, end of year</b>                             |                     |                   | <b>\$ 1,967,225</b> |                                  |

*See accompanying notes to Required Supplementary Information.*

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)  
**Food Service Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                          | Original<br>and Final<br>Budget | Actual            | Variance<br>With Final<br>Budget |
|--|---------------------------------|-------------------|----------------------------------|
| <b>Revenues</b>  |                                 |                   |                                  |
| Local sources  | \$ 42,970                       | \$ 42,970         | \$ -                             |
| Federal grants passed through the State of Alaska        | 483,718                         | 528,179           | 44,461                           |
| <b>Total Revenues</b>                                    | <b>526,688</b>                  | <b>571,149</b>    | <b>44,461</b>                    |
| <b>Expenditures</b>                                      |                                 |                   |                                  |
| Food service   | 615,766                         | 615,766           | -                                |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>(89,078)</b>                 | <b>(44,617)</b>   | <b>44,461</b>                    |
| <b>Other Financing Sources - transfers in</b>            | <b>50,000</b>                   | <b>50,000</b>     | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                        | <b>\$ (39,078)</b>              | <b>5,383</b>      | <b>\$ 44,461</b>                 |
| <b>Fund Balance, beginning of year</b>                   |                                 | <b>494,723</b>    |                                  |
| <b>Fund Balance, end of year</b>                         |                                 | <b>\$ 500,106</b> |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**CLSD Comprehensive Literacy Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                   | Original<br>and Final<br>Budget | Actual         | Variance<br>With Final<br>Budget |
|---|---------------------------------|----------------|----------------------------------|
| <b>Revenues</b>                                   |                                 |                |                                  |
| Federal grants passed through the State of Alaska | \$ 220,000                      | \$ 220,000     | \$ -                             |
| <b>Expenditures</b>                               |                                 |                |                                  |
| Instruction                                       | 190,483                         | 195,469        | (4,986)                          |
| Special education instruction                     | 20,104                          | 15,118         | 4,986                            |
| District administration support services          | 9,413                           | 9,413          | -                                |
| <b>Total Expenditures</b>                         | <b>220,000</b>                  | <b>220,000</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                 | <b>\$ -</b>                     | <b>-</b>       | <b>\$ -</b>                      |
| Fund Balance, beginning of year                   |                                 | -              |                                  |
| Fund Balance, end of year                         |                                 | <b>\$ -</b>    |                                  |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Public Employees' Retirement System - Pension Plan**  
**Schedule of the District's Proportionate Share of the Net Pension Liability**

| <i>Years Ended June 30,</i>  | 2024                | 2023                | 2022                | 2021                | 2020                | 2019                | 2018                | 2017                | 2016                | 2015                |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| District's Proportion of the Net Pension Liability                                     | 0.03688%            | 0.03913%            | 0.04177%            | 0.03486%            | 0.03210%            | 0.03887%            | 0.03841%            | 0.04741%            | 0.04618%            | 0.02358%            |
| District's Proportionate Share of the Net Pension Liability                            | \$ 1,912,294        | \$ 1,994,553        | \$ 1,532,304        | \$ 2,057,097        | \$ 1,756,981        | \$ 1,931,620        | \$ 1,985,572        | \$ 2,649,754        | \$ 2,239,935        | \$ 1,099,654        |
| State of Alaska Proportionate Share of the Net Pension Liability                       | 636,332             | 556,119             | 210,103             | 853,778             | 697,437             | 557,581             | 740,885             | 336,853             | 600,616             | 1,043,293           |
| <b>Total Net Pension Liability</b>   | <b>\$ 2,548,626</b> | <b>\$ 2,550,672</b> | <b>\$ 1,742,407</b> | <b>\$ 2,910,875</b> | <b>\$ 2,454,418</b> | <b>\$ 2,489,201</b> | <b>\$ 2,726,457</b> | <b>\$ 2,986,607</b> | <b>\$ 2,840,551</b> | <b>\$ 2,142,947</b> |
| District's Covered Payroll   | 1,338,025           | 1,138,284           | 1,082,033           | 1,144,346           | 1,138,871           | 1,111,864           | 1,121,141           | 1,071,115           | 1,073,055           | 2,142,947           |
| District's Proportionate Share of the Net Pension Liability as a Percentage of Payroll | 142.92%             | 175.22%             | 141.61%             | 179.76%             | 154.27%             | 173.73%             | 177.10%             | 247.38%             | 208.74%             | 51.32%              |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability             | 68.23%              | 67.97%              | 76.46%              | 61.61%              | 63.42%              | 65.19%              | 63.37%              | 59.55%              | 63.96%              | 63.37%              |

**Schedule of the District's Contributions**

| <i>Years Ended June 30,</i>                                       | 2024       | 2023       | 2022       | 2021       | 2020       | 2019       | 2018       | 2017       | 2016      | 2015      |
|---|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|
| Contractually Required Contributions                              | \$ 185,862 | \$ 166,167 | \$ 124,863 | \$ 116,943 | \$ 108,668 | \$ 117,591 | \$ 129,522 | \$ 110,025 | \$ 97,320 | \$ 97,419 |
| Contributions Relative to the Contractually Required Contribution | 185,862    | 166,167    | 124,863    | 116,943    | 108,668    | 117,591    | 129,522    | 110,025    | 97,320    | 97,419    |
| Contribution Deficiency (Excess)                                  | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -      | \$ -      |
| District's Covered Payroll  | 1,446,198  | 1,338,025  | 1,138,284  | 1,082,033  | 1,144,346  | 1,138,871  | 1,111,864  | 1,121,141  | 1,071,115 | 1,073,055 |
| Contributions as a Percentage of Covered Payroll                  | 12.85%     | 12.42%     | 10.97%     | 10.81%     | 9.50%      | 10.33%     | 11.65%     | 9.81%      | 9.09%     | 9.08%     |

*See accompanying notes to Required Supplementary Information.*

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Public Employees' Retirement System - OPEB ARHCT Plan**  
**Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)**

| Years Ended June 30,  | ARHCT                 |                     |                       |                  |                  |                   |                   |
|---|-----------------------|---------------------|-----------------------|------------------|------------------|-------------------|-------------------|
|   | 2024                  | 2023                | 2022                  | 2021             | 2020             | 2019              | 2018              |
| District's Proportion of the Net OPEB Liability (Asset)                                     | 0.03682%              | 0.03898%            | 0.04177%              | 0.03481%         | 0.03222%         | 0.03882%          | 0.03844%          |
| District's Proportionate Share of the Net OPEB Liability (Asset)                            | \$ (847,270)          | \$ (767,013)        | \$ (1,071,645)        | \$ 157,649       | \$ 47,808        | \$ 398,362        | \$ 324,763        |
| State of Alaska Proportionate Share of the Net OPEB Liability (Asset)                       | (284,077)             | (219,576)           | (143,261)             | (65,482)         | 18,961           | 115,881           | 121,512           |
| <b>Total Net OPEB Liability (Asset)</b>   | <b>\$ (1,131,347)</b> | <b>\$ (986,589)</b> | <b>\$ (1,214,906)</b> | <b>\$ 92,167</b> | <b>\$ 66,769</b> | <b>\$ 514,243</b> | <b>\$ 446,275</b> |
| District's Covered Payroll  | 244,729               | 229,650             | 259,286               | 328,573          | 364,023          | 416,856           | \$441,738         |
| District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll | -346.21%              | -333.99%            | -413.31%              | 47.98%           | 13.13%           | 95.56%            | 73.52%            |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)             | 133.96%               | 128.51%             | 135.54%               | 106.15%          | 98.13%           | 88.12%            | 89.68%            |

**Schedule of the District's Contributions**

| Years Ended June 30,  | ARHCT   |         |           |           |           |           |           |
|---|---------|---------|-----------|-----------|-----------|-----------|-----------|
|   | 2024    | 2023    | 2022      | 2021      | 2020      | 2019      | 2018      |
| Contractually Required Contributions                              | \$ -    | \$ -    | \$ 14,836 | \$ 19,745 | \$ 43,334 | \$ 42,417 | \$ 36,876 |
| Contributions Relative to the Contractually Required Contribution | -       | -       | 14,836    | 19,745    | 43,334    | 42,417    | 36,876    |
| Contribution Deficiency (Excess)                                  | \$ -    | \$ -    | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      |
| District's Covered Payroll  | 246,520 | 244,729 | 229,650   | 259,286   | 328,573   | 364,023   | 416,856   |
| Contributions as a Percentage of Covered Payroll                  | 0.000%  | 0.000%  | 6.460%    | 7.615%    | 13.19%    | 11.65%    | 8.85%     |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Public Employees' Retirement System - OPEB RMP Plan**  
**Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)**

| Years Ended June 30,  | RMP                |                    |                    |                 |                  |                 |                 |
|---|--------------------|--------------------|--------------------|-----------------|------------------|-----------------|-----------------|
|   | 2024               | 2023               | 2022               | 2021            | 2020             | 2019            | 2018            |
| District's Proportion of the Net OPEB Liability (Asset)                                     | 0.06413%           | 0.05746%           | 0.05630%           | 0.06037%        | 0.06206%         | 0.06525%        | 0.06164%        |
| District's Proportionate Share of the Net OPEB Liability (Asset)                            | \$ (30,451)        | \$ (19,956)        | \$ (15,112)        | \$ 4,282        | \$ 14,848        | \$ 8,303        | \$ 3,215        |
| State of Alaska Proportionate Share of the Net OPEB Liability (Asset)                       | -                  | -                  | -                  | -               | -                | -               | -               |
| <b>Total Net OPEB Liability (Asset)</b>   | <b>\$ (30,451)</b> | <b>\$ (19,956)</b> | <b>\$ (15,112)</b> | <b>\$ 4,282</b> | <b>\$ 14,848</b> | <b>\$ 8,303</b> | <b>\$ 3,215</b> |
| District's Covered Payroll  | 1,093,296          | 908,634            | 822,747            | 815,772         | 774,848          | 695,028         | 679,402         |
| District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll | -2.79%             | -2.20%             | -1.84%             | 0.52%           | 1.92%            | 1.19%           | 0.47%           |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)             | 124.29%            | 120.08%            | 115.10%            | 95.23%          | 83.17%           | 88.71%          | 93.98%          |

**Schedule of the District's Contributions**

| Years Ended June 30,  | RMP       |           |          |           |           |          |          |
|---|-----------|-----------|----------|-----------|-----------|----------|----------|
|   | 2024      | 2023      | 2022     | 2021      | 2020      | 2019     | 2018     |
| Contractually Required Contributions                              | \$ 12,350 | \$ 12,026 | \$ 9,722 | \$ 10,449 | \$ 10,768 | \$ 7,283 | \$ 7,159 |
| Contributions Relative to the Contractually Required Contribution | 12,350    | 12,026    | 9,722    | 10,449    | 10,768    | 7,283    | 7,159    |
| Contribution Deficiency (Excess)                                  | \$ -      | \$ -      | \$ -     | \$ -      | \$ -      | \$ -     | \$ -     |
| District's Covered Payroll  | 1,199,678 | 1,093,296 | 908,634  | 822,747   | 815,772   | 774,848  | 695,028  |
| Contributions as a Percentage of Covered Payroll                  | 1.029%    | 1.100%    | 1.070%   | 1.270%    | 1.32%     | 0.94%    | 1.03%    |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Public Employees' Retirement System - OPEB ODD Plan**  
**Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)**

| Years Ended June 30,  | ODD                |                    |                    |                    |                    |                    |                   |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
|   | 2024               | 2023               | 2022               | 2021               | 2020               | 2019               | 2018              |
| District's Proportion of the Net OPEB Liability (Asset)                                     | 0.05354%           | 0.04882%           | 0.04782%           | 0.04836%           | 0.04934%           | 0.06525%           | 0.06164%          |
| District's Proportionate Share of the Net OPEB Liability (Asset)                            | \$ (27,470)        | \$ (21,402)        | \$ (21,074)        | \$ (13,184)        | \$ (11,963)        | \$ (12,672)        | \$ (8,746)        |
| State of Alaska Proportionate Share of the Net OPEB Liability (Asset)                       | -                  | -                  | -                  | -                  | -                  | -                  | -                 |
| <b>Total Net OPEB Liability (Asset)</b>   | <b>\$ (27,470)</b> | <b>\$ (21,402)</b> | <b>\$ (21,074)</b> | <b>\$ (13,184)</b> | <b>\$ (11,963)</b> | <b>\$ (12,672)</b> | <b>\$ (8,746)</b> |
| District's Covered Payroll  | 1,093,296          | 908,634            | 822,747            | 815,772            | 774,848            | 695,028            | 679,402           |
| District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll | -2.51%             | -2.36%             | -2.56%             | -1.62%             | -1.54%             | -1.82%             | -1.29%            |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)             | 349.24%            | 348.80%            | 374.22%            | 283.80%            | 297.43%            | 270.62%            | 212.97%           |

**Schedule of the District's Contributions**

| Years Ended June 30,  | ODD       |           |          |          |          |          |          |
|---|-----------|-----------|----------|----------|----------|----------|----------|
|   | 2024      | 2023      | 2022     | 2021     | 2020     | 2019     | 2018     |
| Contractually Required Contributions                              | \$ 3,668  | \$ 3,280  | \$ 2,817 | \$ 2,551 | \$ 2,121 | \$ 2,015 | \$ 1,112 |
| Contributions Relative to the Contractually Required Contribution | 3,668     | 3,280     | 2,817    | 2,551    | 2,121    | 2,015    | 1,112    |
| Contribution Deficiency (Excess)                                  | \$ -      | \$ -      | \$ -     | \$ -     | \$ -     | \$ -     | \$ -     |
| District's Covered Payroll  | 1,199,678 | 1,093,296 | 908,634  | 822,747  | 815,772  | 774,848  | 695,028  |
| Contributions as a Percentage of Covered Payroll                  | 0.306%    | 0.300%    | 0.310%   | 0.310%   | 0.26%    | 0.26%    | 0.16%    |

**Petersburg School District  
(A Component Unit of Petersburg Borough, Alaska)**

**Teachers' Retirement System - Pension Plan  
Schedule of the District's Proportionate Share of the Net Pension Liability**

| <i>Years Ended June 30,</i>  | 2024                | 2023                | 2022                | 2021                | 2020                | 2019                | 2018                | 2017                | 2016                | 2015                 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| District's Proportion of the Net Pension Liability                                     | 0.16398%            | 0.19859%            | 0.22563%            | 0.16313%            | 0.17371%            | 0.17071%            | 0.16272%            | 0.18109%            | 0.16425%            | 0.07315%             |
| District's Proportionate Share of the Net Pension Liability                            | \$ 2,883,517        | \$ 3,310,272        | \$ 1,795,942        | \$ 3,316,529        | \$ 3,254,783        | \$ 3,267,931        | \$ 3,297,713        | \$ 4,134,925        | \$ 3,055,795        | \$ 2,193,669         |
| State of Alaska Proportionate Share of the Net Pension Liability                       | 4,559,908           | 4,409,762           | 1,524,499           | 5,757,512           | 4,816,886           | 4,860,590           | 5,755,371           | 4,912,845           | 4,890,196           | 10,803,531           |
| <b>Total Net Pension Liability</b>   | <b>\$ 7,443,425</b> | <b>\$ 7,720,034</b> | <b>\$ 3,320,441</b> | <b>\$ 9,074,041</b> | <b>\$ 8,071,669</b> | <b>\$ 8,128,521</b> | <b>\$ 9,053,084</b> | <b>\$ 9,047,770</b> | <b>\$ 7,945,991</b> | <b>\$ 12,997,200</b> |
| District's Covered Payroll   | 3,604,909           | 3,443,208           | 3,575,921           | 3,320,679           | 3,392,700           | 3,341,983           | 3,306,207           | 3,284,085           | 3,100,117           | 3,244,619            |
| District's Proportionate Share of the Net Pension Liability as a Percentage of Payroll | 79.99%              | 96.14%              | 50.22%              | 99.88%              | 95.93%              | 97.78%              | 99.74%              | 125.91%             | 98.57%              | 67.61%               |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability             | 77.62%              | 78.33%              | 89.43%              | 72.81%              | 74.68%              | 74.09%              | 72.39%              | 68.40%              | 73.82%              | 55.70%               |

**Schedule of the District's Contributions**

| <i>Years Ended June 30,</i>                                       | 2024       | 2023       | 2022       | 2021       | 2020       | 2019       | 2018       | 2017       | 2016       | 2015       |
|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Contractually Required Contributions                              | \$ 207,138 | \$ 204,227 | \$ 130,013 | \$ 136,269 | \$ 173,571 | \$ 189,249 | \$ 203,759 | \$ 179,601 | \$ 173,758 | \$ 178,117 |
| Contributions Relative to the Contractually Required Contribution | 207,138    | 204,227    | 130,013    | 136,269    | 173,571    | 189,249    | 203,759    | 179,601    | 173,758    | 178,117    |
| Contribution Deficiency (Excess)                                  | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       |
| District's Covered Payroll  | 3,736,704  | 3,604,909  | 3,443,208  | 3,575,921  | 3,320,679  | 3,392,700  | 3,341,983  | 3,306,207  | 3,284,085  | 3,100,117  |
| Contributions as a Percentage of Covered Payroll                  | 5.54%      | 5.67%      | 3.78%      | 3.81%      | 5.23%      | 5.58%      | 6.10%      | 5.43%      | 5.29%      | 5.75%      |

*See accompanying notes to Required Supplementary Information.*

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Teachers' Retirement System - OPEB ARHCT Plan**  
**Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)**

| <i>Years Ended June 30,</i>   | ARHCT          |                |                |                |              |              |            |
|---|----------------|----------------|----------------|----------------|--------------|--------------|------------|
|   | 2024           | 2023           | 2022           | 2021           | 2020         | 2019         | 2018       |
| District's Proportion of the Net OPEB Liability (Asset)                                     | 0.16848%       | 0.20319%       | 0.23395%       | 0.16266%       | 0.17352%     | 0.17038%     | 0.16215%   |
| District's Proportionate Share of the Net OPEB Liability (Asset)                            | \$ (1,702,718) | \$ (1,780,954) | \$ (2,720,041) | \$ (581,896)   | \$ (265,174) | \$ 529,775   | \$ 298,239 |
| State of Alaska Proportionate Share of the Net OPEB Liability (Asset)                       | (2,572,308)    | (2,284,512)    | (2,127,608)    | (1,014,515)    | (394,714)    | 789,954      | 523,636    |
| Total Net OPEB Liability (Asset)  | \$ (4,275,026) | \$ (4,065,466) | \$ (4,847,649) | \$ (1,596,411) | \$ (659,888) | \$ 1,319,729 | \$ 821,875 |
| District's Covered Payroll  | 1,463,270      | 1,528,983      | 1,845,170      | 2,038,572      | 2,155,827    | 2,266,865    | 2,384,326  |
| District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll | -116.36%       | -116.48%       | -147.41%       | -28.54%        | -12.30%      | 23.37%       | 12.51%     |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)             | 140.49%        | 134.84%        | 145.41%        | 113.78%        | 105.50%      | 90.23%       | 93.75%     |

**Schedule of the District's Contributions**

| <i>Years Ended June 30,</i>                                       | ARHCT     |           |           |            |           |           |            |
|---|-----------|-----------|-----------|------------|-----------|-----------|------------|
|   | 2024      | 2023      | 2022      | 2021       | 2020      | 2019      | 2018       |
| Contractually Required Contributions                              | \$ -      | \$ -      | \$ 99,385 | \$ 127,502 | \$ 97,918 | \$ 92,990 | \$ 100,684 |
| Contributions Relative to the Contractually Required Contribution | -         | -         | 99,385    | 127,502    | 97,918    | 92,990    | 100,684    |
| Contribution Deficiency (Excess)                                  | \$ -      | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | -          |
| District's Covered Payroll  | 1,342,621 | 1,463,270 | 1,528,983 | 1,845,170  | 2,038,572 | 2,155,827 | 2,266,865  |
| Contributions as a Percentage of Covered Payroll                  | 0.000%    | 0.000%    | 6.500%    | 6.910%     | 4.80%     | 4.31%     | 4.44%      |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Teachers' Retirement System - OPEB RMP Plan**  
**Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)**

| <i>Years Ended June 30,</i>   | RMP                |                    |                    |                    |                    |                    |                    |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|   | 2024               | 2023               | 2022               | 2021               | 2020               | 2019               | 2018               |
| District's Proportion of the Net OPEB Liability (Asset)                                     | 0.41712%           | 0.38882%           | 0.38173%           | 0.31325%           | 0.31674%           | 0.34303%           | 0.23388%           |
| District's Proportionate Share of the Net OPEB Liability (Asset)                            | \$ (92,397)        | \$ (75,299)        | \$ (76,651)        | \$ (30,902)        | \$ (12,150)        | \$ (10,970)        | \$ (11,086)        |
| State of Alaska Proportionate Share of the Net OPEB Liability (Asset)                       | -                  | -                  | -                  | -                  | -                  | -                  | -                  |
| <b>Total Net OPEB Liability (Asset)</b>   | <b>\$ (92,397)</b> | <b>\$ (75,299)</b> | <b>\$ (76,651)</b> | <b>\$ (30,902)</b> | <b>\$ (12,150)</b> | <b>\$ (10,970)</b> | <b>\$ (11,086)</b> |
| District's Covered Payroll  | 2,141,639          | 1,917,224          | 1,730,751          | 1,282,108          | 1,236,874          | 1,075,117          | 921,880            |
| District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll | -4.31%             | -3.93%             | -4.43%             | -2.41%             | -0.98%             | -1.02%             | -1.20%             |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)             | 140.71%            | 140.73%            | 142.54%            | 125.59%            | 110.03%            | 109.56%            | 118.16%            |

**Schedule of the District's Contributions**

| <i>Years Ended June 30,</i>                                       | RMP       |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|   | 2024      | 2023      | 2022      | 2021      | 2020      | 2019      | 2018      |
| Contractually Required Contributions                              | \$ 19,636 | \$ 18,632 | \$ 15,888 | \$ 16,096 | \$ 13,975 | \$ 9,771  | \$ 9,784  |
| Contributions Relative to the Contractually Required Contribution | 19,636    | 18,632    | 15,888    | 16,096    | 13,975    | 9,771     | 9,784     |
| Contribution Deficiency (Excess)                                  | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      |
| District's Covered Payroll  | 2,394,083 | 2,141,639 | 1,917,224 | 1,730,751 | 1,282,108 | 1,236,874 | 1,075,117 |
| Contributions as a Percentage of Covered Payroll                  | 0.820%    | 0.870%    | 0.829%    | 0.930%    | 1.09%     | 0.79%     | 0.91%     |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**Teachers' Retirement System - OPEB ODD Plan**  
**Schedule of the District's Proportionate Share of the Net OPEB Liability (Asset)**

| Years Ended June 30,  | ODD                |                    |                    |                    |                    |                    |                   |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
|   | 2024               | 2023               | 2022               | 2021               | 2020               | 2019               | 2018              |
| District's Proportion of the Net OPEB Liability (Asset)                                     | 0.41685%           | 0.38960%           | 0.38249%           | 0.31221%           | 0.31703%           | 0.34303%           | 0.23388%          |
| District's Proportionate Share of the Net OPEB Liability (Asset)                            | \$ (28,842)        | \$ (23,532)        | \$ (23,313)        | \$ (13,441)        | \$ (12,748)        | \$ (12,027)        | \$ (7,643)        |
| State of Alaska Proportionate Share of the Net OPEB Liability (Asset)                       | -                  | -                  | -                  | -                  | -                  | -                  | -                 |
| <b>Total Net OPEB Liability (Asset)</b>   | <b>\$ (28,842)</b> | <b>\$ (23,532)</b> | <b>\$ (23,313)</b> | <b>\$ (13,441)</b> | <b>\$ (12,748)</b> | <b>\$ (12,027)</b> | <b>\$ (7,643)</b> |
| District's Covered Payroll  | 2,141,639          | 1,917,224          | 1,730,751          | 1,282,108          | 1,236,874          | 1,075,117          | 921,880           |
| District's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll | -1.35%             | -1.23%             | -1.35%             | -1.05%             | -1.03%             | -1.12%             | -0.83%            |
| Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)             | 1410.42%           | 1268.28%           | 1254.36%           | 931.08%            | 1409.77%           | 1304.81%           | 1342.59%          |

**Schedule of the District's Contributions**

| Years Ended June 30,  | ODD       |           |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|   | 2024      | 2023      | 2022      | 2021      | 2020      | 2019      | 2018      |
| Contractually Required Contributions                              | \$ 1,915  | \$ 1,714  | \$ 1,532  | \$ 1,385  | \$ 1,026  | \$ 990    | \$ -      |
| Contributions Relative to the Contractually Required Contribution | 1,915     | 1,714     | 1,532     | 1,385     | 1,026     | 990       | -         |
| Contribution Deficiency (Excess)                                  | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      |
| District's Covered Payroll  | 2,394,083 | 2,141,639 | 1,917,224 | 1,730,751 | 1,282,108 | 1,236,874 | 1,075,117 |
| Contributions as a Percentage of Covered Payroll                  | 0.080%    | 0.080%    | 0.080%    | 0.080%    | 0.08%     | 0.08%     | 0.00%     |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Required Supplementary Information**  
**June 30, 2024**

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**1. Budgetary Comparison Schedules**

The budgetary comparison schedules are presented on the modified accrual basis of accounting.

**2. Public Employees' Retirement System and Teachers' Retirement System - Pension Plan**

*Schedule of the District's Proportionate Share of the Net Pension Liability*

These tables are presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

*Changes in Assumptions:*

The total pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect expected future experience.

In 2022, the discount rate was lowered from 7.38% to 7.25%.

Amounts reported reflect a change in assumptions between 2016 and 2017 in the method of allocating the net pension liability from actual contributions to present value of projected future contributions.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available.

*Schedule of the District's Contributions*

These tables are based on the District's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Required Supplementary Information, continued**  
**June 30, 2024**

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**3. Public Employees' Retirement System and Teachers' Retirement System - OPEB Plans**

***Schedule of the District's Proportionate Share of the Net OPEB Asset and Liability***

These tables are presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

*Changes in Assumptions:*

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect the expected future experience. For the ARHCT and RMP plans, the per capita claims costs were updated to reflect recent experience for the June 30, 2022 actuarial valuation.

In 2022, the discount rate was lowered from 7.38% to 7.25%.

In 2019, an Employer Group Waiver Plan (EGWP) was implemented effective January 1, 2019. This arrangement replaced the Retiree Drug Subsidy (RDS) under Medicare Part D and resulted in largest projected subsidies to offset the cost of prescription drug coverage.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available.

***Schedule of the District's Contributions***

These tables are based on the District's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the District will present only those years for which information is available

## Additional Supplementary Information

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**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**General (School Operating) Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>            | Final<br>Budget     | Actual            | Variance<br>With Final<br>Budget |
|--|---------------------|-------------------|----------------------------------|
| <b>Revenues</b>                            |                     |                   |                                  |
| Local sources:                             |                     |                   |                                  |
| District appropriation                     | \$ 3,000,000        | \$ 3,000,000      | \$ -                             |
| E-rate                                     | 93,134              | 93,134            | -                                |
| Student activity revenue                   | 62,500              | 60,337            | (2,163)                          |
| Interest income                            | 10,494              | 12,786            | 2,292                            |
| Other                                      | 42,500              | 55,065            | 12,565                           |
| <b>Total local sources</b>                 | <b>3,208,628</b>    | <b>3,221,322</b>  | <b>12,694</b>                    |
| State of Alaska:                           |                     |                   |                                  |
| TRS on-behalf                              | 485,409             | 443,857           | (41,552)                         |
| PERS on-behalf                             | 44,645              | 41,861            | (2,784)                          |
| Revenue from State                         | 442,361             | 442,361           | -                                |
| Foundation                                 | 6,064,955           | 6,064,956         | 1                                |
| Other state revenue                        | 23,393              | 23,393            | -                                |
| <b>Total State of Alaska</b>               | <b>7,060,763</b>    | <b>7,016,428</b>  | <b>(44,335)</b>                  |
| <b>Total Revenues</b>                      | <b>10,269,391</b>   | <b>10,237,750</b> | <b>(31,641)</b>                  |
| <b>Expenditures</b>                        |                     |                   |                                  |
| Instruction:                               |                     |                   |                                  |
| Certificated salaries                      | 2,224,520           | 2,134,129         | 90,391                           |
| Noncertificated salaries                   | 157,600             | 172,573           | (14,973)                         |
| Employee benefits                          | 1,346,035           | 1,192,064         | 153,971                          |
| Professional and technical services        | 12,500              | 10,324            | 2,176                            |
| Student travel                             | 1,100               | 975               | 125                              |
| Supplies, materials and media              | 116,600             | 92,366            | 24,234                           |
| Other expenditures                         | 6,000               | 330               | 5,670                            |
| <b>Total instruction</b>                   | <b>3,864,355</b>    | <b>3,602,761</b>  | <b>261,594</b>                   |
| Special education instruction:             |                     |                   |                                  |
| Certificated salaries                      | 299,671             | 303,523           | (3,852)                          |
| Noncertificated salaries                   | 574,500             | 547,021           | 27,479                           |
| Employee benefits                          | 545,683             | 457,697           | 87,986                           |
| Professional and technical services        | 10,000              | 2,516             | 7,484                            |
| Staff travel                               | 1,000               | 683               | 317                              |
| Other purchased services                   | 2,500               | -                 | 2,500                            |
| Supplies, materials and media              | 4,000               | 2,912             | 1,088                            |
| <b>Total special education instruction</b> | <b>82 1,437,354</b> | <b>1,314,352</b>  | <b>123,002</b>                   |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**General (School Operating) Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual, continued**

| <i>Year Ended June 30, 2024</i>                     | Final<br>Budget | Actual         | Variance<br>With Final<br>Budget |
|---|-----------------|----------------|----------------------------------|
| <b>Expenditures, continued</b>                      |                 |                |                                  |
| Support services - students:                        |                 |                |                                  |
| Certificated salaries                               | \$ 150,732      | \$ 152,503     | \$ (1,771)                       |
| Noncertificated salaries                            | 11,170          | 12,325         | (1,155)                          |
| Employee benefits                                   | 133,832         | 93,572         | 40,260                           |
| Professional and technical services                 | 10,000          | 10,895         | (895)                            |
| Supplies, materials and media                       | 6,500           | 5,939          | 561                              |
| <b>Total support services - students</b>            | <b>312,234</b>  | <b>275,234</b> | <b>37,000</b>                    |
| Support services - instruction:                     |                 |                |                                  |
| Certificated salaries                               | 266,922         | 256,186        | 10,736                           |
| Noncertificated salaries                            | 50,542          | 56,885         | (6,343)                          |
| Employee benefits                                   | 126,758         | 124,848        | 1,910                            |
| Professional and technical services                 | 45,000          | 41,242         | 3,758                            |
| Utilities services                                  | 123,000         | 122,703        | 297                              |
| Other purchased services                            | 70,320          | 61,192         | 9,128                            |
| Insurance and bond premiums                         | 12,000          | 10,040         | 1,960                            |
| Supplies, materials and media                       | 177,900         | 154,483        | 23,417                           |
| <b>Total support services - instruction</b>         | <b>872,442</b>  | <b>827,579</b> | <b>44,863</b>                    |
| School administration:                              |                 |                |                                  |
| Certificated salaries                               | 200,200         | 203,930        | (3,730)                          |
| Employee benefits                                   | 96,801          | 100,202        | (3,401)                          |
| Staff travel  | 2,400           | 2,124          | 276                              |
| Supplies, materials and media                       | 5,500           | 5,345          | 155                              |
| Other expenditures                                  | 1,300           | 1,250          | 50                               |
| <b>Total school administration</b>                  | <b>306,201</b>  | <b>312,851</b> | <b>(6,650)</b>                   |
| School administration support services:             |                 |                |                                  |
| Noncertificated salaries                            | 137,800         | 145,787        | (7,987)                          |
| Employee benefits                                   | 108,744         | 90,618         | 18,126                           |
| Professional and technical services                 | 2,400           | -              | 2,400                            |
| Utilities services                                  | 5,700           | 5,473          | 227                              |
| Supplies, materials and media                       | 1,800           | 1,985          | (185)                            |
| <b>Total school administration support services</b> | <b>256,444</b>  | <b>243,863</b> | <b>12,581</b>                    |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**General (School Operating) Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual, continued**

| <i>Year Ended June 30, 2024</i>                       | Final<br>Budget  | Actual           | Variance<br>With Final<br>Budget |
|---|------------------|------------------|----------------------------------|
| <b>Expenditures, continued</b>                        |                  |                  |                                  |
| District administration:                              |                  |                  |                                  |
| Certificated salaries                                 | \$ 146,620       | \$ 164,048       | \$ (17,428)                      |
| Noncertificated salaries                              | 100,000          | 98,376           | 1,624                            |
| Employee benefits                                     | 98,299           | 96,103           | 2,196                            |
| Professional and technical services                   | 38,000           | 38,681           | (681)                            |
| Staff travel  | 9,000            | 6,969            | 2,031                            |
| Utilities services                                    | 1,400            | 1,331            | 69                               |
| Supplies, materials and media                         | 12,600           | 12,404           | 196                              |
| Other expenditures                                    | 24,300           | 23,259           | 1,041                            |
| <b>Total district administration</b>                  | <b>430,219</b>   | <b>441,171</b>   | <b>(10,952)</b>                  |
| District administration support services:             |                  |                  |                                  |
| Noncertificated salaries                              | 103,000          | 101,509          | 1,491                            |
| Employee benefits                                     | 39,979           | 44,251           | (4,272)                          |
| Professional and technical services                   | 129,000          | 127,075          | 1,925                            |
| Staff travel  | 4,000            | 2,960            | 1,040                            |
| Insurance and bond premiums                           | 70,000           | 69,158           | 842                              |
| Supplies, materials and media                         | 2,550            | 2,328            | 222                              |
| Other expenditures                                    | 6,000            | 6,703            | (703)                            |
| Indirect costs  | (53,880)         | (55,116)         | 1,236                            |
| <b>Total district administration support services</b> | <b>300,649</b>   | <b>298,868</b>   | <b>1,781</b>                     |
| Operations and maintenance of plant:                  |                  |                  |                                  |
| Noncertificated salaries                              | 354,390          | 332,183          | 22,207                           |
| Employee benefits                                     | 183,220          | 158,872          | 24,348                           |
| Professional and technical services                   | 20,000           | 16,902           | 3,098                            |
| Staff travel  | 2,500            | 2,366            | 134                              |
| Utilities services                                    | 71,000           | 76,772           | (5,772)                          |
| Energy  | 610,000          | 590,673          | 19,327                           |
| Other purchased services                              | 50,000           | 44,278           | 5,722                            |
| Insurance and bond premiums                           | 142,000          | 141,706          | 294                              |
| Supplies, materials and media                         | 86,500           | 82,351           | 4,149                            |
| Other expenditures                                    | 1,237            | 1,115            | 122                              |
| <b>Total operations and maintenance of plant</b>      | <b>1,520,847</b> | <b>1,447,218</b> | <b>73,629</b>                    |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**General (School Operating) Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual, continued**

| <i>Year Ended June 30, 2024</i>             | Final<br>Budget          | Actual                     | Variance<br>With Final<br>Budget |
|---|--------------------------|----------------------------|----------------------------------|
| <b>Expenditures, continued</b>              |                          |                            |                                  |
| Student activities:                         |                          |                            |                                  |
| Certificated salaries                       | \$ 100,000               | \$ 105,941                 | \$ (5,941)                       |
| Noncertificated salaries                    | 60,880                   | 61,623                     | (743)                            |
| Employee benefits                           | 46,869                   | 55,616                     | (8,747)                          |
| Staff travel                                | 8,500                    | 10,062                     | (1,562)                          |
| Student travel                              | 217,200                  | 206,756                    | 10,444                           |
| Utilities services                          | 3,000                    | 1,068                      | 1,932                            |
| Supplies, materials and media               | 17,450                   | 20,758                     | (3,308)                          |
| Other expenditures                          | 7,000                    | 3,326                      | 3,674                            |
| <b>Total student activities</b>             | <b>460,899</b>           | <b>465,150</b>             | <b>(4,251)</b>                   |
| <b>Total Expenditures</b>                   | <b>9,761,644</b>         | <b>9,229,047</b>           | <b>532,597</b>                   |
| <b>Excess of Revenues Over Expenditures</b> | <b>507,747</b>           | <b>1,008,703</b>           | <b>500,956</b>                   |
| <b>Other Financing Uses - transfers out</b> | <b>(125,000)</b>         | <b>(125,000)</b>           | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>           | <b><u>\$ 382,747</u></b> | <b>883,703</b>             | <b><u>\$ 500,956</u></b>         |
| <b>Fund Balance, beginning of year</b>      |                          | <b><u>1,083,522</u></b>    |                                  |
| <b>Fund Balance, end of year</b>            |                          | <b><u>\$ 1,967,225</u></b> |                                  |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**Food Service Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                   | Final<br>Budget    | Actual            | Variance<br>With Final<br>Budget |
|---|--------------------|-------------------|----------------------------------|
| <b>Revenues</b>                                   |                    |                   |                                  |
| Local sources                                     | \$ 42,970          | \$ 42,970         | \$ -                             |
| Federal grants passed through the State of Alaska | 483,718            | 528,179           | 44,461                           |
| <b>Total Revenues</b>                             | <b>526,688</b>     | <b>571,149</b>    | <b>44,461</b>                    |
| <b>Expenditures</b>                               |                    |                   |                                  |
| Food service:                                     |                    |                   |                                  |
| Noncertificated salaries                          | 199,913            | 199,913           | -                                |
| Employee benefits                                 | 102,628            | 102,628           | -                                |
| Professional and technical services               | 857                | 857               | -                                |
| Staff travel                                      | 464                | 464               | -                                |
| Supplies, materials and media                     | 299,700            | 299,700           | -                                |
| Equipment   | 12,204             | 12,204            | -                                |
| <b>Total Expenditures</b>                         | <b>615,766</b>     | <b>615,766</b>    | <b>-</b>                         |
| <b>Deficiency of Revenues Over Expenditures</b>   | <b>(89,078)</b>    | <b>(44,617)</b>   | <b>44,461</b>                    |
| <b>Other Financing Sources - transfers in</b>     | <b>50,000</b>      | <b>50,000</b>     | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                 | <b>\$ (39,078)</b> | <b>5,383</b>      | <b>\$ 44,461</b>                 |
| <b>Fund Balance, beginning of year</b>            |                    | <b>494,723</b>    |                                  |
| <b>Fund Balance, end of year</b>                  |                    | <b>\$ 500,106</b> |                                  |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)  
**CLSD Comprehensive Literacy Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Final<br>Budget | Actual         | Variance<br>With Final<br>Budget |
|--|-----------------|----------------|----------------------------------|
| <b>Revenues</b>  |                 |                |                                  |
| Federal grants passed through the State of Alaska            | \$ 220,000      | \$ 220,000     | \$ -                             |
| <b>Expenditures</b>  |                 |                |                                  |
| Instruction:   |                 |                |                                  |
| Certificated salaries  | 86,567          | 86,600         | (33)                             |
| Noncertificated salaries                                     | 13,525          | 12,463         | 1,062                            |
| Employee benefits  | 26,735          | 27,164         | (429)                            |
| Professional and technical services                          | 31,177          | 32,585         | (1,408)                          |
| Staff travel   | 29,279          | 33,195         | (3,916)                          |
| Supplies, materials and media                                | 3,200           | 3,462          | (262)                            |
| <b>Total instruction</b>                                     | <b>190,483</b>  | <b>195,469</b> | <b>(4,986)</b>                   |
| Special education instruction:                               |                 |                |                                  |
| Noncertificated salaries                                     | 1,344           | 2,260          | (916)                            |
| Employee benefits  | -               | 90             | (90)                             |
| Professional and technical services                          | 3,960           | 2,757          | 1,203                            |
| Staff travel   | 14,800          | 10,011         | 4,789                            |
| <b>Total special education instruction</b>                   | <b>20,104</b>   | <b>15,118</b>  | <b>4,986</b>                     |
| District administration support services -<br>indirect costs | 9,413           | 9,413          | -                                |
| <b>Total Expenditures</b>                                    | <b>220,000</b>  | <b>220,000</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>     | <b>-</b>       | <b>\$ -</b>                      |
| Fund Balance, beginning of year                              |                 | -              |                                  |
| Fund Balance, end of year                                    |                 | <b>\$ -</b>    |                                  |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Nonmajor Special Revenue Funds**  
**Combining Balance Sheet**

| <i>June 30, 2024</i>                           | Suicide<br>Pre-<br>vention | Student<br>Trans-<br>portation | Pre-<br>Elementary<br>Early<br>Learning | ARI<br>Summer<br>School<br>Grant | NSLP<br>Equip-<br>ment<br>Grant | Local<br>Food<br>for<br>Local<br>Schools | Breakfast<br>Stat Up<br>Expansion<br>Grant | Title<br>I-A<br>Basic | Title<br>I-C<br>Migrant<br>Education | Title<br>I-A<br>Highly<br>Qualified | School<br>Achieve-<br>ment | Elementary<br>and<br>Secondary<br>School<br>Emergency |
|--|----------------------------|--------------------------------|---|----------------------------------|---------------------------------|--|--|-----------------------|--------------------------------------|-------------------------------------|----------------------------|---|
| <b>Assets</b>                                  |                            |                                |   |                                  |                                 |  |  |                       |                                      |                                     |                            |   |
| Cash and investments                           | \$ -                       | \$ 62,183                      | \$ -                                    | \$ -                             | \$ -                            | \$ -                                     | \$ -                                       | \$ -                  | \$ -                                 | \$ -                                | \$ -                       | \$ -  |
| Accounts receivable                            | 9,726                      | -                              | 43,545                                  | 57,769                           | 8,189                           | 4,851                                    | 6,200                                      | 71,014                | 28,491                               | 809                                 | 33,409                     | 86,541  |
| <b>Total Assets</b>                            | <b>\$ 9,726</b>            | <b>\$ 62,183</b>               | <b>\$ 43,545</b>                        | <b>\$ 57,769</b>                 | <b>\$ 8,189</b>                 | <b>\$ 4,851</b>                          | <b>\$ 6,200</b>                            | <b>\$ 71,014</b>      | <b>\$ 28,491</b>                     | <b>\$ 809</b>                       | <b>\$ 33,409</b>           | <b>\$ 86,541</b>                                      |
| <b>Liabilities and Fund Balances</b>           |                            |                                |   |                                  |                                 |  |  |                       |                                      |                                     |                            |   |
| <b>Liabilities</b>                             |                            |                                |   |                                  |                                 |  |  |                       |                                      |                                     |                            |   |
| Unearned revenue                               | \$ -                       | \$ -                           | \$ -                                    | \$ -                             | \$ -                            | \$ -                                     | \$ -                                       | \$ -                  | \$ -                                 | \$ -                                | \$ -                       | \$ -  |
| Due to other funds                             | 9,726                      | -                              | 43,545                                  | 57,769                           | 8,189                           | 4,851                                    | 6,200                                      | 71,014                | 28,491                               | 809                                 | 33,409                     | 86,541  |
| <b>Total Liabilities</b>                       | <b>9,726</b>               | <b>-</b>                       | <b>43,545</b>                           | <b>57,769</b>                    | <b>8,189</b>                    | <b>4,851</b>                             | <b>6,200</b>                               | <b>71,014</b>         | <b>28,491</b>                        | <b>809</b>                          | <b>33,409</b>              | <b>86,541</b>   |
| <b>Fund Balances</b>                           |                            |                                |   |                                  |                                 |  |  |                       |                                      |                                     |                            |   |
| Nonspendable                                   | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                   | -                          | -   |
| Restricted                                     | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                   | -                          | -   |
| Assigned                                       | -                          | 62,183                         | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                   | -                          | -   |
| Unassigned                                     | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                   | -                          | -   |
| <b>Total Fund Balances</b>                     | <b>-</b>                   | <b>62,183</b>                  | <b>-</b>                                | <b>-</b>                         | <b>-</b>                        | <b>-</b>                                 | <b>-</b>                                   | <b>-</b>              | <b>-</b>                             | <b>-</b>                            | <b>-</b>                   | <b>-</b>  |
| <b>Total Liabilities and<br/>Fund Balances</b> | <b>\$ 9,726</b>            | <b>\$ 62,183</b>               | <b>\$ 43,545</b>                        | <b>\$ 57,769</b>                 | <b>\$ 8,189</b>                 | <b>\$ 4,851</b>                          | <b>\$ 6,200</b>                            | <b>\$ 71,014</b>      | <b>\$ 28,491</b>                     | <b>\$ 809</b>                       | <b>\$ 33,409</b>           | <b>\$ 86,541</b>                                      |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Nonmajor Special Revenue Funds**  
**Combining Balance Sheet, continued**

| <i>June 30, 2024</i>                           | ELA Core<br>Literacy | Title<br>VI-B<br>IDEA | Carl<br>Perkins  | MTSS/TRI<br>Travel Reim-<br>bursement<br>Grant | Raising<br>the Bar<br>AK | Indian<br>Education | Small,<br>Rural<br>School<br>Achieve-<br>ment | USDA<br>Healthy<br>Meal<br>Incentives | HMI<br>Scales<br>Grant | Thru the<br>Cultural<br>Lens<br>Grant |
|--|----------------------|-----------------------|------------------|--|--------------------------|---------------------|---|---------------------------------------|------------------------|---------------------------------------|
| <b>Assets</b>                                  |                      |                       |                  |  |                          |                     |   |                                       |                        |                                       |
| Cash and investments                           | \$ -                 | \$ -                  | \$ -             | \$ -   | \$ -                     | \$ -                | \$ -  | \$ -                                  | \$ -                   | \$ 25,173                             |
| Accounts receivable                            | 5,000                | 48,243                | 14,908           | 6,665  | 23,170                   | 12,244              | 11,089  | 55,296                                | 8,289                  | -                                     |
| <b>Total Assets</b>                            | <b>\$ 5,000</b>      | <b>\$ 48,243</b>      | <b>\$ 14,908</b> | <b>\$ 6,665</b>                                | <b>\$ 23,170</b>         | <b>\$ 12,244</b>    | <b>\$ 11,089</b>                              | <b>\$ 55,296</b>                      | <b>\$ 8,289</b>        | <b>\$ 25,173</b>                      |
| <b>Liabilities and Fund Balances</b>           |                      |                       |                  |  |                          |                     |   |                                       |                        |                                       |
| <b>Liabilities</b>                             |                      |                       |                  |  |                          |                     |   |                                       |                        |                                       |
| Unearned revenue                               | \$ -                 | \$ -                  | \$ -             | \$ -   | \$ -                     | \$ -                | \$ -  | \$ 151                                | \$ -                   | \$ 25,173                             |
| Due to other funds                             | 5,000                | 48,243                | 14,908           | 6,665  | 23,170                   | 12,244              | 11,089  | 55,145                                | 8,289                  | -                                     |
| <b>Total Liabilities</b>                       | <b>5,000</b>         | <b>48,243</b>         | <b>14,908</b>    | <b>6,665</b>                                   | <b>23,170</b>            | <b>12,244</b>       | <b>11,089</b>                                 | <b>55,296</b>                         | <b>8,289</b>           | <b>25,173</b>                         |
| <b>Fund Balances</b>                           |                      |                       |                  |  |                          |                     |   |                                       |                        |                                       |
| Nonspendable                                   | -                    | -                     | -                | -  | -                        | -                   | -   | -                                     | -                      | -                                     |
| Restricted                                     | -                    | -                     | -                | -  | -                        | -                   | -   | -                                     | -                      | -                                     |
| Assigned                                       | -                    | -                     | -                | -  | -                        | -                   | -   | -                                     | -                      | -                                     |
| Unassigned                                     | -                    | -                     | -                | -  | -                        | -                   | -   | -                                     | -                      | -                                     |
| <b>Total Fund Balances</b>                     | <b>-</b>             | <b>-</b>              | <b>-</b>         | <b>-</b>                                       | <b>-</b>                 | <b>-</b>            | <b>-</b>                                      | <b>-</b>                              | <b>-</b>               | <b>-</b>                              |
| <b>Total Liabilities and<br/>Fund Balances</b> | <b>\$ 5,000</b>      | <b>\$ 48,243</b>      | <b>\$ 14,908</b> | <b>\$ 6,665</b>                                | <b>\$ 23,170</b>         | <b>\$ 12,244</b>    | <b>\$ 11,089</b>                              | <b>\$ 55,296</b>                      | <b>\$ 8,289</b>        | <b>\$ 25,173</b>                      |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Nonmajor Special Revenue Funds**  
**Combining Balance Sheet, continued**

| <i>June 30, 2024</i>                       | Kito<br>Memorial<br>Trust<br>Scholarship | Erwin<br>Memorial<br>Trust<br>Scholarship | Cold<br>Storage<br>Trust<br>Scholarship | Harris<br>Memorial<br>Trust<br>Scholarship | Jacob T.<br>Memorial<br>Trust<br>Scholarship | Esther<br>Evans<br>Memorial<br>Scholarship | Eric<br>Cort<br>Memorial<br>Scholarship | Student<br>Activity | William K<br>Neumann<br>Bequest<br>Shop<br>Program | Totals            |
|--|--|---|---|--|--|--|---|---------------------|--|-------------------|
| <b>Assets</b>                              |  |   |   |  |  |  |   |                     |  |                   |
| Cash and investments                       | \$ 10,893                                | \$ 9,959                                  | \$ 23,738                               | \$ 1,420                                   | \$ 850                                       | \$ 20,238                                  | \$ 1,650                                | \$ 132,526          | \$ 79,401  | \$ 368,031        |
| Accounts receivable                        | -  | -   | -                                       | -  | -  | -  | -                                       | -                   | -  | 535,448           |
| <b>Total Assets</b>                        | <b>\$ 10,893</b>                         | <b>\$ 9,959</b>                           | <b>\$ 23,738</b>                        | <b>\$ 1,420</b>                            | <b>\$ 850</b>                                | <b>\$ 20,238</b>                           | <b>\$ 1,650</b>                         | <b>\$ 132,526</b>   | <b>\$ 79,401</b>                                   | <b>\$ 903,479</b> |
| <b>Liabilities and Fund Balances</b>       |  |   |   |  |  |  |   |                     |  |                   |
| <b>Liabilities</b>                         |  |   |   |  |  |  |   |                     |  |                   |
| Unearned revenue                           | \$ -                                     | \$ -                                      | \$ -                                    | \$ -                                       | \$ -   | \$ -                                       | \$ -                                    | \$ -                | \$ 79,401  | \$ 104,725        |
| Due to other funds                         | -  | -   | -                                       | -  | -  | -  | -                                       | -                   | -  | 535,297           |
| <b>Total Liabilities</b>                   | <b>-</b>                                 | <b>-</b>                                  | <b>-</b>                                | <b>-</b>                                   | <b>-</b>                                     | <b>-</b>                                   | <b>-</b>                                | <b>-</b>            | <b>79,401</b>                                      | <b>640,022</b>    |
| <b>Fund Balances</b>                       |  |   |   |  |  |  |   |                     |  |                   |
| Nonspendable                               | -  | -   | -                                       | -  | -  | -  | -                                       | -                   | -  | -                 |
| Restricted                                 | 10,893                                   | 9,959                                     | 23,738                                  | 1,420                                      | 850  | 20,238                                     | 1,650                                   | -                   | -  | 68,748            |
| Assigned                                   | -  | -   | -                                       | -  | -  | -  | -                                       | 132,526             | -  | 194,709           |
| Unassigned                                 | -  | -   | -                                       | -  | -  | -  | -                                       | -                   | -  | -                 |
| <b>Total Fund Balances</b>                 | <b>10,893</b>                            | <b>9,959</b>                              | <b>23,738</b>                           | <b>1,420</b>                               | <b>850</b>                                   | <b>20,238</b>                              | <b>1,650</b>                            | <b>132,526</b>      | <b>-</b>   | <b>263,457</b>    |
| <b>Total Liabilities and Fund Balances</b> | <b>\$ 10,893</b>                         | <b>\$ 9,959</b>                           | <b>\$ 23,738</b>                        | <b>\$ 1,420</b>                            | <b>\$ 850</b>                                | <b>\$ 20,238</b>                           | <b>\$ 1,650</b>                         | <b>\$ 132,526</b>   | <b>\$ 79,401</b>                                   | <b>\$ 903,479</b> |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Nonmajor Special Revenue Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**

| <i>Year Ended June 30, 2024</i>             | Suicide<br>Pre-<br>vention | Student<br>Transpor-<br>tation | Pre-<br>Elementary<br>Early<br>Learning | ARI<br>Summer<br>School<br>Grant | NSLP<br>Equip-<br>ment<br>Grant | Local<br>Food<br>for<br>Local<br>Schools | Breakfast<br>Stat Up<br>Expansion<br>Grant | Title<br>I-A<br>Basic | Title<br>I-C<br>Migrant<br>Education | Title IV<br>Safe &<br>Drug<br>Free | Title<br>I-A<br>Highly<br>Qualified |
|---|----------------------------|--------------------------------|---|----------------------------------|---------------------------------|--|--|-----------------------|--------------------------------------|------------------------------------|-------------------------------------|
| <b>Revenues</b>                             |                            |                                |   |                                  |                                 |  |  |                       |                                      |                                    |                                     |
| Local sources                               | \$ -                       | \$ -                           | \$ -                                    | \$ -                             | \$ -                            | \$ -                                     | \$ -                                       | \$ -                  | \$ -                                 | \$ -                               | \$ -                                |
| State of Alaska                             | 28,000                     | 194,000                        | 181,818                                 | 42,673                           | -                               | -  | 30,793                                     | -                     | -                                    | -                                  | -                                   |
| Federal grants:                             |                            |                                |   |                                  |                                 |  |  |                       |                                      |                                    |                                     |
| Passed through State of Alaska              | -                          | -                              | -                                       | 15,096                           | 8,189                           | 5,011                                    | -  | 176,873               | 137,993                              | 7,073                              | 1,363                               |
| Direct federal grants and contracts         | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| Other                                       | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| Other sources                               | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| <b>Total Revenues</b>                       | <b>28,000</b>              | <b>194,000</b>                 | <b>181,818</b>                          | <b>57,769</b>                    | <b>8,189</b>                    | <b>5,011</b>                             | <b>30,793</b>                              | <b>176,873</b>        | <b>137,993</b>                       | <b>7,073</b>                       | <b>1,363</b>                        |
| <b>Expenditures</b>                         |                            |                                |   |                                  |                                 |  |  |                       |                                      |                                    |                                     |
| Instruction                                 | -                          | -                              | -                                       | 55,297                           | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| Special education instruction               | -                          | -                              | 165,964                                 | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| Support services - students                 | 26,802                     | -                              | -                                       | -                                | -                               | -  | -  | 169,305               | 132,089                              | -                                  | 1,305                               |
| Support services - instruction              | -                          | -                              | 8,074                                   | -                                | -                               | -  | -  | -                     | -                                    | 7,073                              | -                                   |
| School administration                       | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| District administration support services    | 1,198                      | -                              | 7,780                                   | 2,472                            | -                               | -  | -  | 7,568                 | 5,904                                | -                                  | 58                                  |
| Student activities                          | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| Student transportation - to and from school | -                          | 215,628                        | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| Food service                                | -                          | -                              | -                                       | -                                | 8,189                           | 5,011                                    | 30,793                                     | -                     | -                                    | -                                  | -                                   |
| Expendable trust                            | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| Construction and facilities acquisition     | -                          | -                              | -                                       | -                                | -                               | -  | -  | -                     | -                                    | -                                  | -                                   |
| <b>Total Expenditures</b>                   | <b>28,000</b>              | <b>215,628</b>                 | <b>181,818</b>                          | <b>57,769</b>                    | <b>8,189</b>                    | <b>5,011</b>                             | <b>30,793</b>                              | <b>176,873</b>        | <b>137,993</b>                       | <b>7,073</b>                       | <b>1,363</b>                        |
| <b>Net Change in Fund Balances</b>          | <b>-</b>                   | <b>(21,628)</b>                | <b>-</b>                                | <b>-</b>                         | <b>-</b>                        | <b>-</b>                                 | <b>-</b>                                   | <b>-</b>              | <b>-</b>                             | <b>-</b>                           | <b>-</b>                            |
| <b>Fund Balances, beginning of year</b>     | <b>-</b>                   | <b>83,811</b>                  | <b>-</b>                                | <b>-</b>                         | <b>-</b>                        | <b>-</b>                                 | <b>-</b>                                   | <b>-</b>              | <b>-</b>                             | <b>-</b>                           | <b>-</b>                            |
| <b>Fund Balances, end of year</b>           | <b>\$ -</b>                | <b>\$ 62,183</b>               | <b>\$ -</b>                             | <b>\$ -</b>                      | <b>\$ -</b>                     | <b>\$ -</b>                              | <b>\$ -</b>                                | <b>\$ -</b>           | <b>\$ -</b>                          | <b>\$ -</b>                        | <b>\$ -</b>                         |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Nonmajor Special Revenue Funds**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, continued**

| <i>Year Ended June 30, 2024</i>             | Small<br>School<br>Achievement | Elementary<br>and<br>Secondary<br>School<br>Emergency | Migrant<br>Education<br>Book | ELA Core<br>Literacy | COVID<br>Donors<br>Choose | Title<br>VI-B<br>IDEA | Preschool<br>Disabled | Carl<br>Perkins | MTSS/TRI<br>Travel Reim-<br>bursement<br>Grant |
|---|--------------------------------|---|------------------------------|----------------------|---------------------------|-----------------------|-----------------------|-----------------|--|
| <b>Revenues</b>                             |                                |   |                              |                      |                           |                       |                       |                 |  |
| Local sources                               | \$ -                           | \$ -  | \$ -                         | \$ -                 | \$ -                      | \$ -                  | \$ -                  | \$ -            | \$ 17,242                                      |
| State of Alaska                             | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| Federal grants:                             |                                |   |                              |                      |                           |                       |                       |                 |  |
| Passed through State of Alaska              | 50,000                         | 226,748   | 3,840                        | 15,524               | 30,171                    | 148,657               | 1,564                 | 27,000          | -  |
| Direct federal grants and contracts         | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| Other                                       | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| Other sources                               | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| <b>Total Revenues</b>                       | <b>50,000</b>                  | <b>226,748</b>  | <b>3,840</b>                 | <b>15,524</b>        | <b>30,171</b>             | <b>148,657</b>        | <b>1,564</b>          | <b>27,000</b>   | <b>17,242</b>                                  |
| <b>Expenditures</b>                         |                                |   |                              |                      |                           |                       |                       |                 |  |
| Instruction                                 | -                              | 181,617   | -                            | 14,860               | 24,003                    | -                     | -                     | 25,845          | 58   |
| Special education instruction               | -                              | -   | -                            | -                    | 6,168                     | 142,296               | 1,497                 | -               | -  |
| Support services - students                 | 47,861                         | 35,429  | 3,676                        | -                    | -                         | -                     | -                     | -               | 17,184   |
| Support services - instruction              | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| School administration                       | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| District administration support services    | 2,139                          | 9,702   | 164                          | 664                  | -                         | 6,361                 | 67                    | 1,155           | -  |
| Student activities                          | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| Student transportation - to and from school | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| Food service                                | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| Expendable trust                            | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| Construction and facilities acquisition     | -                              | -   | -                            | -                    | -                         | -                     | -                     | -               | -  |
| <b>Total Expenditures</b>                   | <b>50,000</b>                  | <b>226,748</b>  | <b>3,840</b>                 | <b>15,524</b>        | <b>30,171</b>             | <b>148,657</b>        | <b>1,564</b>          | <b>27,000</b>   | <b>17,242</b>                                  |
| <b>Net Change in Fund Balances</b>          | <b>-</b>                       | <b>-</b>  | <b>-</b>                     | <b>-</b>             | <b>-</b>                  | <b>-</b>              | <b>-</b>              | <b>-</b>        | <b>-</b>                                       |
| <b>Fund Balances, beginning of year</b>     | <b>-</b>                       | <b>-</b>  | <b>-</b>                     | <b>-</b>             | <b>-</b>                  | <b>-</b>              | <b>-</b>              | <b>-</b>        | <b>-</b>                                       |
| <b>Fund Balances, end of year</b>           | <b>\$ -</b>                    | <b>\$ -</b>   | <b>\$ -</b>                  | <b>\$ -</b>          | <b>\$ -</b>               | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>     | <b>\$ -</b>                                    |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Nonmajor Special Revenue Funds**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, continued**

| <i>Year Ended June 30, 2024</i>             | Homeless<br>Travel<br>Grant | Safety &<br>Wellbeing<br>Travel<br>Grant | Raising<br>the<br>Bar AK | Indian<br>Education | Small,<br>Rural<br>School<br>Achievement | USDA<br>Healthy<br>Meal<br>Incentives | HMI<br>Scales<br>Grant | Donors<br>Choose<br>Fund | PHS<br>English<br>Language<br>Arts Carr<br>Grant | Kito<br>Memorial<br>Trust<br>Scholar-<br>ship |
|---|-----------------------------|--|--------------------------|---------------------|--|---------------------------------------|------------------------|--------------------------|--|---|
| <b>Revenues</b>                             |                             |  |                          |                     |  |                                       |                        |                          |  |   |
| Local sources                               | \$ -                        | \$ -                                     | \$ -                     | \$ -                | \$ -                                     | \$ -                                  | \$ -                   | \$ 1,508                 | \$ 521   | \$ 13   |
| State of Alaska                             | -                           | -  | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| Federal grants:                             |                             |  |                          |                     |  |                                       |                        |                          |  |   |
| Passed through State of Alaska              | 1,000                       | 10,000                                   | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| Direct federal grants and contracts         | -                           | -  | -                        | 31,009              | 26,802                                   | -                                     | -                      | -                        | -  | -   |
| Other                                       | -                           | -  | 36,399                   | -                   | -  | 57,450                                | 8,289                  | -                        | -  | -   |
| Other sources                               | -                           | -  | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| <b>Total Revenues</b>                       | <b>1,000</b>                | <b>10,000</b>                            | <b>36,399</b>            | <b>31,009</b>       | <b>26,802</b>                            | <b>57,450</b>                         | <b>8,289</b>           | <b>1,508</b>             | <b>521</b>                                       | <b>13</b>                                     |
| <b>Expenditures</b>                         |                             |  |                          |                     |  |                                       |                        |                          |  |   |
| Instruction                                 | -                           | -  | 36,399                   | 31,009              | -  | -                                     | -                      | 1,359                    | -  | -   |
| Special education instruction               | -                           | -  | -                        | -                   | -  | -                                     | -                      | 149                      | -  | -   |
| Support services - students                 | 957                         | 9,572                                    | -                        | -                   | -  | 20,140                                | -                      | -                        | 521  | -   |
| Support services - instruction              | -                           | -  | -                        | -                   | 26,802                                   | -                                     | -                      | -                        | -  | -   |
| School administration                       | -                           | -  | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| District administration support services    | 43                          | 428                                      | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| Student activities                          | -                           | -  | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| Student transportation - to and from school | -                           | -  | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| Food service                                | -                           | -  | -                        | -                   | -  | 37,310                                | 8,289                  | -                        | -  | -   |
| Expendable trust                            | -                           | -  | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| Construction and facilities acquisition     | -                           | -  | -                        | -                   | -  | -                                     | -                      | -                        | -  | -   |
| <b>Total Expenditures</b>                   | <b>1,000</b>                | <b>10,000</b>                            | <b>36,399</b>            | <b>31,009</b>       | <b>26,802</b>                            | <b>57,450</b>                         | <b>8,289</b>           | <b>1,508</b>             | <b>521</b>                                       | <b>-</b>                                      |
| <b>Net Change in Fund Balances</b>          | <b>-</b>                    | <b>-</b>                                 | <b>-</b>                 | <b>-</b>            | <b>-</b>                                 | <b>-</b>                              | <b>-</b>               | <b>-</b>                 | <b>-</b>   | <b>13</b>                                     |
| <b>Fund Balances, beginning of year</b>     | <b>-</b>                    | <b>-</b>                                 | <b>-</b>                 | <b>-</b>            | <b>-</b>                                 | <b>-</b>                              | <b>-</b>               | <b>-</b>                 | <b>-</b>   | <b>10,880</b>                                 |
| <b>Fund Balances, end of year</b>           | <b>\$ -</b>                 | <b>\$ -</b>                              | <b>\$ -</b>              | <b>\$ -</b>         | <b>\$ -</b>                              | <b>\$ -</b>                           | <b>\$ -</b>            | <b>\$ -</b>              | <b>\$ -</b>                                      | <b>\$ 10,893</b>                              |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Nonmajor Special Revenue Funds**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, continued**

| <i>Year Ended June 30, 2024</i>             | Erwin<br>Memorial<br>Trust<br>Scholar-<br>ship | Cold<br>Storage<br>Trust<br>Scholar-<br>ship | Harris<br>Memorial<br>Trust<br>Scholar-<br>ship | Jacob T.<br>Memorial<br>Trust<br>Scholar-<br>ship | Esther<br>Evans<br>Memorial<br>Scholar-<br>ship | Eric<br>Corl<br>Memorial<br>Scholar-<br>ship | Small<br>Local<br>Grant | Student<br>Activity | William K<br>Neumann<br>Bequest<br>Shop<br>Program | Totals            |
|---|--|--|---|---|---|--|-------------------------|---------------------|--|-------------------|
| <b>Revenues</b>                             |  |  |   |   |   |  |                         |                     |  |                   |
| Local sources                               | \$ 12  | \$ 28  | \$ 2  | \$ 1  | \$ 24   | \$ 2   | \$ 5,880                | \$ 220,012          | \$ -   | \$ 245,245        |
| State of Alaska                             | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 477,284           |
| Federal grants:                             |  |  |   |   |   |  |                         |                     |  |                   |
| Passed through State of Alaska              | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 866,102           |
| Direct federal grants and contracts         | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 57,811            |
| Other                                       | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 102,138           |
| Other sources                               | -  | -  | -   | -   | -   | -  | -                       | -                   | 19,900   | 19,900            |
| <b>Total Revenues</b>                       | <b>12</b>                                      | <b>28</b>                                    | <b>2</b>  | <b>1</b>  | <b>24</b>                                       | <b>2</b>                                     | <b>5,880</b>            | <b>220,012</b>      | <b>19,900</b>                                      | <b>1,768,480</b>  |
| <b>Expenditures</b>                         |  |  |   |   |   |  |                         |                     |  |                   |
| Instruction                                 | -  | -  | -   | -   | -   | -  | 5,880                   | -                   | 5,519  | 381,846           |
| Special education instruction               | -  | -  | -   | -   | -   | -  | -                       | 1,250               | -  | 317,324           |
| Support services - students                 | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 464,841           |
| Support services - instruction              | -  | -  | -   | -   | -   | -  | -                       | 14,648              | -  | 56,597            |
| School administration                       | -  | -  | -   | -   | -   | -  | -                       | 1,974               | -  | 1,974             |
| District administration support services    | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 45,703            |
| Student activities                          | -  | -  | -   | -   | -   | -  | -                       | 218,011             | -  | 218,011           |
| Student transportation - to and from school | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 215,628           |
| Food service                                | -  | -  | -   | -   | -   | -  | -                       | -                   | -  | 89,592            |
| Expendable trust                            | 500  | 800  | -   | -   | -   | -  | -                       | -                   | -  | 1,300             |
| Construction and facilities acquisition     | -  | -  | -   | -   | -   | -  | -                       | -                   | 14,381   | 14,381            |
| <b>Total Expenditures</b>                   | <b>500</b>                                     | <b>800</b>                                   | <b>-</b>  | <b>-</b>  | <b>-</b>  | <b>-</b>                                     | <b>5,880</b>            | <b>235,883</b>      | <b>19,900</b>                                      | <b>1,807,197</b>  |
| <b>Net Change in Fund Balances</b>          | <b>(488)</b>                                   | <b>(772)</b>                                 | <b>2</b>  | <b>1</b>  | <b>24</b>                                       | <b>2</b>                                     | <b>-</b>                | <b>(15,871)</b>     | <b>-</b>   | <b>(38,717)</b>   |
| <b>Fund Balances, beginning of year</b>     | <b>10,447</b>                                  | <b>24,510</b>                                | <b>1,418</b>                                    | <b>849</b>  | <b>20,214</b>                                   | <b>1,648</b>                                 | <b>-</b>                | <b>148,397</b>      | <b>-</b>   | <b>302,174</b>    |
| <b>Fund Balances, end of year</b>           | <b>\$ 9,959</b>                                | <b>\$ 23,738</b>                             | <b>\$ 1,420</b>                                 | <b>\$ 850</b>                                     | <b>\$ 20,238</b>                                | <b>\$ 1,650</b>                              | <b>\$ -</b>             | <b>\$ 132,526</b>   | <b>\$ -</b>  | <b>\$ 263,457</b> |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Suicide Prevention Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>  |               |               |                                  |
| State of Alaska  | \$ 28,000     | \$ 28,000     | \$ -                             |
| <b>Expenditures</b>  |               |               |                                  |
| Support services - students:                                 |               |               |                                  |
| Professional and technical services                          | 21,252        | 21,299        | (47)                             |
| Other purchased services                                     | 4,500         | 4,416         | 84                               |
| Supplies, material and media                                 | 1,050         | 1,087         | (37)                             |
| <b>Total support services - students</b>                     | <b>26,802</b> | <b>26,802</b> | <b>-</b>                         |
| District administration support services -<br>indirect costs | 1,198         | 1,198         | -                                |
| <b>Total Expenditures</b>                                    | <b>28,000</b> | <b>28,000</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b>                       |               | <b>-</b>      |                                  |
| <b>Fund Balance, end of year</b>                             |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Student Transportation Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>              | Budget                    | Actual           | Variance<br>With Final<br>Budget |
|--|---------------------------|------------------|----------------------------------|
| <b>Revenues</b>                              |                           |                  |                                  |
| State of Alaska                              | \$ 194,000                | \$ 194,000       | \$ -                             |
| <b>Expenditures</b>                          |                           |                  |                                  |
| Student transportation - to and from school: |                           |                  |                                  |
| Professional and technical services          | 210,460                   | 210,460          | -                                |
| Other expenditures                           | 5,168                     | 5,168            | -                                |
| <b>Total Expenditures</b>                    | <b>215,628</b>            | <b>215,628</b>   | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>            | <b><u>\$ (21,628)</u></b> | <b>(21,628)</b>  | <b><u>\$ -</u></b>               |
| Fund Balance, beginning of year              |                           | <u>83,811</u>    |                                  |
| Fund Balance, end of year                    |                           | <u>\$ 62,183</u> |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Pre-Elementary Early Learning Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>   | Budget         | Actual         | Variance<br>With Final<br>Budget |
|---|----------------|----------------|----------------------------------|
| <b>Revenues</b>   |                |                |                                  |
| State of Alaska   | \$ 181,818     | \$ 181,818     | \$ -                             |
| <b>Expenditures</b>   |                |                |                                  |
| Special education instruction:  |                |                |                                  |
| Certificated salaries   | 81,520         | 81,520         | -                                |
| Noncertificated salaries  | 29,691         | 32,274         | (2,583)                          |
| Employee benefits   | 42,310         | 42,706         | (396)                            |
| Supplies, materials and media   | 9,267          | 9,464          | (197)                            |
| <b>Total special education instruction</b>                              | <b>162,788</b> | <b>165,964</b> | <b>(3,176)</b>                   |
| Support services - instruction -<br>professional and technical services | 11,250         | 8,074          | 3,176                            |
| District administration support services -<br>indirect costs            | 7,780          | 7,780          | -                                |
| <b>Total Expenditures</b>   | <b>181,818</b> | <b>181,818</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                                       | <b>\$ -</b>    | <b>-</b>       | <b>\$ -</b>                      |
| Fund Balance, beginning of year   |                | -              |                                  |
| Fund Balance, end of year   |                | <b>\$ -</b>    |                                  |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)  
**ARI Summer School Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

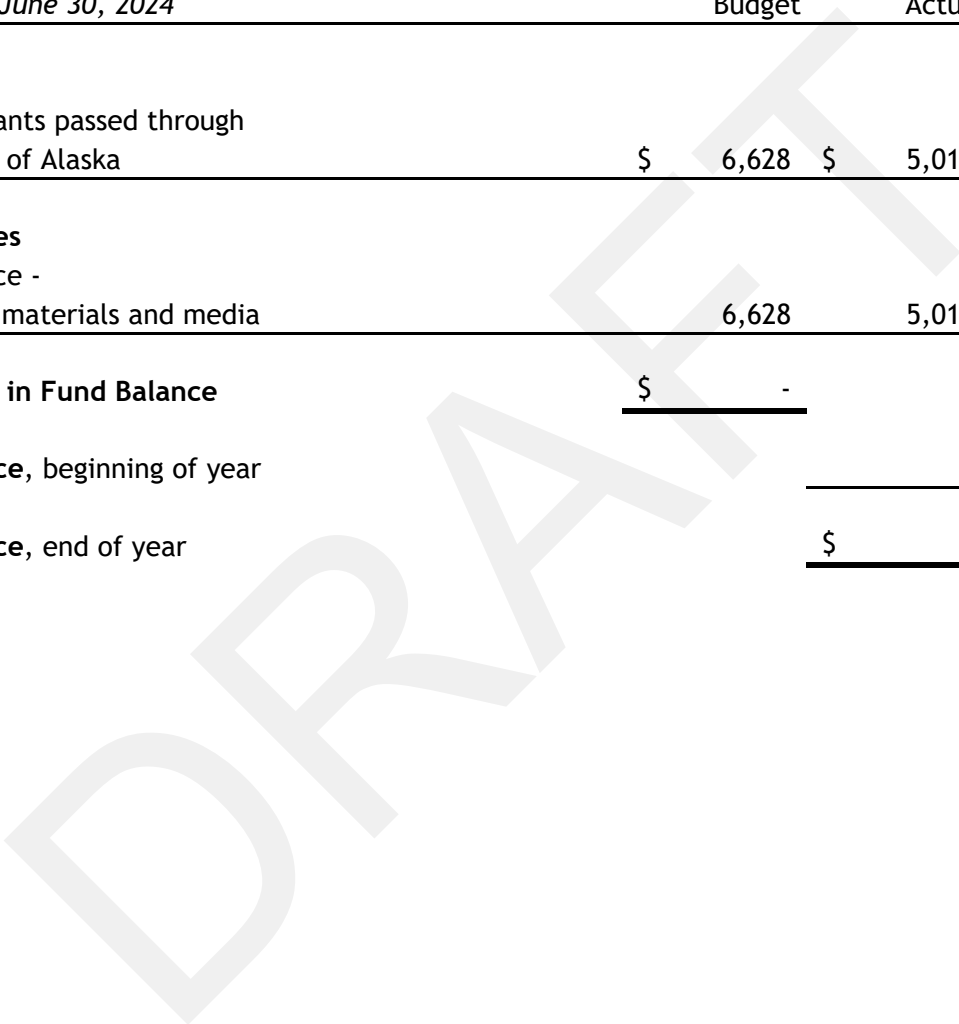
| <i>Year Ended June 30, 2024</i>                              | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>  |               |               |                                  |
| State of Alaska  | \$ 42,673     | \$ 42,673     | \$ -                             |
| Federal grants passed through<br>the State of Alaska         | 15,096        | 15,096        | -                                |
| <b>Total Revenues</b>  | <b>57,769</b> | <b>57,769</b> | <b>-</b>                         |
| <b>Expenditures</b>  |               |               |                                  |
| Instruction:   |               |               |                                  |
| Certificated salaries  | 15,563        | 15,599        | (36)                             |
| Employee benefits  | 2,259         | 2,031         | 228                              |
| Professional and technical services                          | 2,400         | 1,900         | 500                              |
| Other purchased services                                     | 9,285         | 9,285         | -                                |
| Supplies, materials and media                                | 25,790        | 26,482        | (692)                            |
| <b>Total instruction</b>                                     | <b>55,297</b> | <b>55,297</b> | <b>-</b>                         |
| District administration support services -<br>indirect costs | 2,472         | 2,472         | -                                |
| <b>Total Expenditures</b>                                    | <b>57,769</b> | <b>57,769</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b>                       |               | <b>-</b>      |                                  |
| <b>Fund Balance, end of year</b>                             |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**NSLP Equipment Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                      | Budget      | Actual      | Variance<br>With Final<br>Budget |
|--|-------------|-------------|----------------------------------|
| <b>Revenues</b>                                      |             |             |                                  |
| Federal grants passed through<br>the State of Alaska | \$ 8,189    | \$ 8,189    | \$ -                             |
| <b>Expenditures</b>                                  |             |             |                                  |
| Food service -<br>equipment                          | 8,189       | 8,189       | -                                |
| <b>Net Change in Fund Balance</b>                    | <u>\$ -</u> | <u>-</u>    | <u>\$ -</u>                      |
| <b>Fund Balance, beginning of year</b>               |             | <u>-</u>    |                                  |
| <b>Fund Balance, end of year</b>                     |             | <u>\$ -</u> |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Local Food for Local Schools Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                      | Budget      | Actual      | Variance<br>With Final<br>Budget |
|--|-------------|-------------|----------------------------------|
| <b>Revenues</b>                                      |             |             |                                  |
| Federal grants passed through<br>the State of Alaska | \$ 6,628    | \$ 5,011    | \$ (1,617)                       |
| <b>Expenditures</b>                                  |             |             |                                  |
| Food service -<br>supplies, materials and media      | 6,628       | 5,011       | 1,617                            |
| <b>Net Change in Fund Balance</b>                    | <u>\$ -</u> | <u>-</u>    | <u>\$ -</u>                      |
| <b>Fund Balance, beginning of year</b>               |             | <u>-</u>    |                                  |
| <b>Fund Balance, end of year</b>                     |             | <u>\$ -</u> |                                  |



**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Breakfast Start Up Expansion Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>   | Budget        | Actual        | Variance<br>With Final<br>Budget |
|-----------------------------------|---------------|---------------|----------------------------------|
| <b>Revenues</b>                   |               |               |                                  |
| State of Alaska                   | \$ 30,793     | \$ 30,793     | \$ -                             |
| <b>Expenditures</b>               |               |               |                                  |
| Food service:                     |               |               |                                  |
| Noncertificated salaries          | 13,595        | 13,495        | 100                              |
| Employee benefits                 | 8,667         | 9,161         | (494)                            |
| Supplies, materials and media     | 1,939         | 1,602         | 337                              |
| Equipment                         | 6,592         | 6,535         | 57                               |
| <b>Total Expenditures</b>         | <b>30,793</b> | <b>30,793</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b> | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year   |               | -             |                                  |
| Fund Balance, end of year         |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**Title I-A Basic Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget         | Actual         | Variance<br>With Final<br>Budget |
|--|----------------|----------------|----------------------------------|
| <b>Revenues</b>  |                |                |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 181,248     | \$ 176,873     | \$ (4,375)                       |
| <b>Expenditures</b>  |                |                |                                  |
| Support services - students:                                 |                |                |                                  |
| Certificated salaries  | 111,130        | 109,248        | 1,882                            |
| Employee benefits  | 53,380         | 52,783         | 597                              |
| Supplies, materials and media                                | 8,983          | 7,274          | 1,709                            |
| <b>Total support services - students</b>                     | <b>173,493</b> | <b>169,305</b> | <b>4,188</b>                     |
| District administration support services -<br>indirect costs | 7,755          | 7,568          | 187                              |
| <b>Total Expenditures</b>                                    | <b>181,248</b> | <b>176,873</b> | <b>4,375</b>                     |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>    | <b>-</b>       | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b>                       |                | <b>-</b>       |                                  |
| <b>Fund Balance, end of year</b>                             |                | <b>\$ -</b>    |                                  |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)  
**Title I-C Migrant Education Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget         | Actual         | Variance<br>With Final<br>Budget |
|--|----------------|----------------|----------------------------------|
| <b>Revenues</b>  |                |                |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 152,133     | \$ 137,993     | \$ (14,140)                      |
| <b>Expenditures</b>  |                |                |                                  |
| Support services - students:                                 |                |                |                                  |
| Certificated salaries  | 10,500         | 10,500         | -                                |
| Noncertificated salaries                                     | 52,300         | 50,628         | 1,672                            |
| Employee benefits  | 32,162         | 32,118         | 44                               |
| Professional and technical services                          | 3,770          | 1,156          | 2,614                            |
| Staff travel   | 406            | 386            | 20                               |
| Student travel   | 11,000         | 9,747          | 1,253                            |
| Supplies, materials and media                                | 26,237         | 18,588         | 7,649                            |
| Other expenditures   | 9,249          | 8,966          | 283                              |
| <b>Total support services - students</b>                     | <b>145,624</b> | <b>132,089</b> | <b>13,535</b>                    |
| District administration support services -<br>indirect costs | 6,509          | 5,904          | 605                              |
| <b>Total Expenditures</b>                                    | <b>152,133</b> | <b>137,993</b> | <b>14,140</b>                    |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>    | <b>-</b>       | <b>\$ -</b>                      |
| Fund Balance, beginning of year                              |                | -              |                                  |
| Fund Balance, end of year                                    |                | <b>\$ -</b>    |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Title IV Safe & Drug Free Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

**Revenues**

|  |          |
|--|----------|
| Federal grants passed through<br>the State of Alaska | \$ 7,073 |
|--|----------|

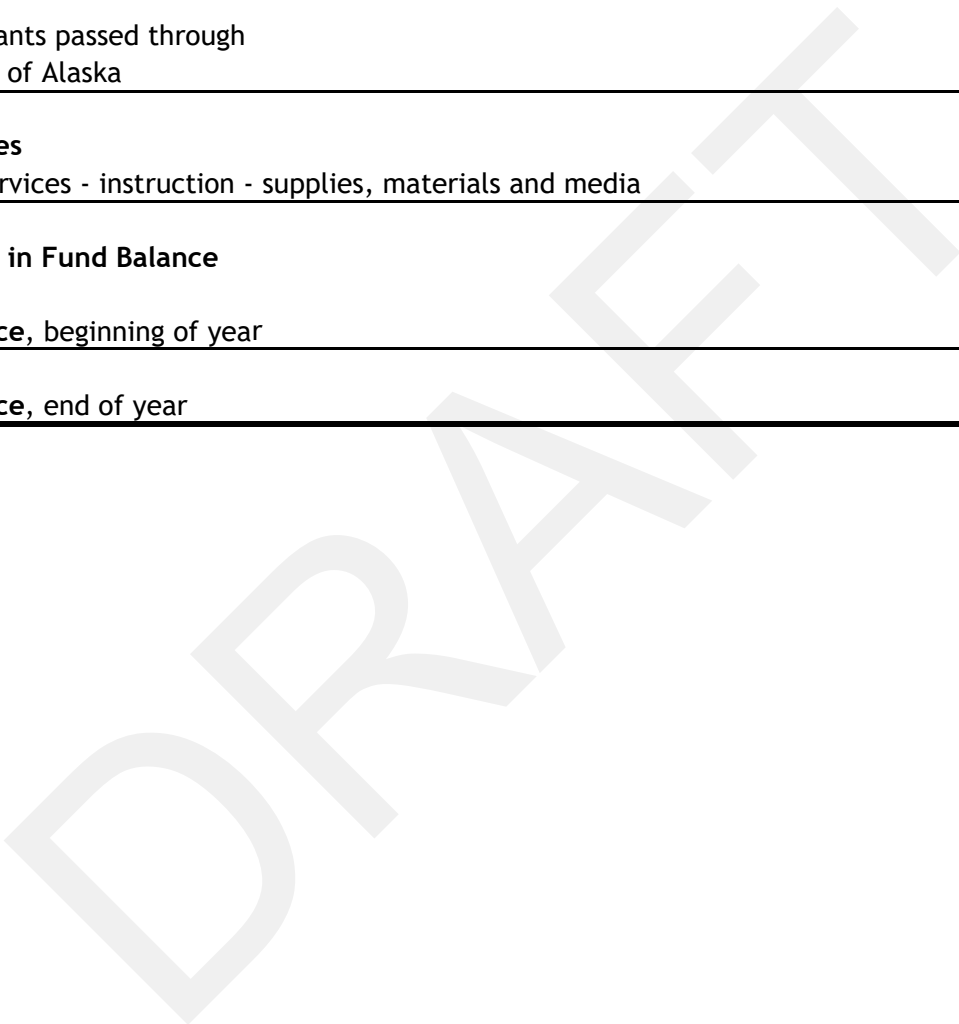
**Expenditures**

|  |       |
|--|-------|
| Support services - instruction - supplies, materials and media | 7,073 |
|--|-------|

|                                   |   |
|-----------------------------------|---|
| <b>Net Change in Fund Balance</b> | - |
|-----------------------------------|---|

|  |   |
|--|---|
| <b>Fund Balance, beginning of year</b> | - |
|--|---|

|                                  |             |
|----------------------------------|-------------|
| <b>Fund Balance, end of year</b> | <b>\$ -</b> |
|----------------------------------|-------------|



**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**Title I-A Highly Qualified Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget       | Actual       | Variance<br>With Final<br>Budget |
|--|--------------|--------------|----------------------------------|
| <b>Revenues</b>  |              |              |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 2,000     | \$ 1,363     | \$ (637)                         |
| <b>Expenditures</b>  |              |              |                                  |
| Support services - students -<br>staff travel                | 1,914        | 1,305        | 609                              |
| District administration support services -<br>indirect costs | 86           | 58           | 28                               |
| <b>Total Expenditures</b>                                    | <b>2,000</b> | <b>1,363</b> | <b>637</b>                       |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>  | <b>-</b>     | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b>                       |              | <b>-</b>     |                                  |
| <b>Fund Balance, end of year</b>                             |              | <b>\$ -</b>  |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
 Small School Achievement Special Revenue Fund  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual

| <i>Year Ended June 30, 2024</i>                              | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>  |               |               |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 50,000     | \$ 50,000     | \$ -                             |
| <b>Expenditures</b>  |               |               |                                  |
| Support services - students:                                 |               |               |                                  |
| Certificated salaries  | 5,976         | 5,578         | 398                              |
| Noncertificated salaries                                     | 42            | 42            | -                                |
| Employee benefits  | 869           | 871           | (2)                              |
| Professional and technical services                          | 7,366         | 7,366         | -                                |
| Staff travel   | 23,930        | 23,930        | -                                |
| Supplies, materials and media                                | 9,678         | 10,074        | (396)                            |
| <b>Total support services - students</b>                     | <b>47,861</b> | <b>47,861</b> | <b>-</b>                         |
| District administration support services -<br>indirect costs | 2,139         | 2,139         | -                                |
| <b>Total Expenditures</b>                                    | <b>50,000</b> | <b>50,000</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year                              |               | -             |                                  |
| Fund Balance, end of year                                    |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**Elementary and Secondary School Emergency Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                                      | Budget         | Actual         | Variance<br>With Final<br>Budget |
|--|----------------|----------------|----------------------------------|
| <b>Revenues</b>  |                |                |                                  |
| Federal grants passed through<br>the State of Alaska                 | \$ 226,748     | \$ 226,748     | \$ -                             |
| <b>Expenditures</b>  |                |                |                                  |
| Instruction:   |                |                |                                  |
| Certificated salaries  | 86,259         | 86,259         | -                                |
| Noncertificated salaries   | 24,964         | 24,964         | -                                |
| Employee benefits  | 41,166         | 42,315         | (1,149)                          |
| Supplies, materials and media  | 29,228         | 28,079         | 1,149                            |
| <b>Total instruction</b>   | <b>181,617</b> | <b>181,617</b> | <b>-</b>                         |
| Support services - students -<br>professional and technical services | 35,429         | 35,429         | -                                |
| District administration support services -<br>indirect costs         | 9,702          | 9,702          | -                                |
| <b>Total Expenditures</b>  | <b>226,748</b> | <b>226,748</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                                    | <b>\$ -</b>    | <b>-</b>       | <b>\$ -</b>                      |
| Fund Balance, beginning of year                                      |                | -              |                                  |
| Fund Balance, end of year  |                | <b>\$ -</b>    |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Migrant Education Book Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                                | Budget       | Actual       | Variance<br>With Final<br>Budget |
|--|--------------|--------------|----------------------------------|
| <b>Revenues</b>  |              |              |                                  |
| Federal grants passed through<br>the State of Alaska           | \$ 3,840     | \$ 3,840     | \$ -                             |
| <b>Expenditures</b>  |              |              |                                  |
| Support services - students -<br>supplies, materials and media | 3,676        | 3,676        | -                                |
| District administration support services -<br>indirect costs   | 164          | 164          | -                                |
| <b>Total Expenditures</b>                                      | <b>3,840</b> | <b>3,840</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                              | <b>\$ -</b>  | <b>-</b>     | <b>\$ -</b>                      |
| Fund Balance, beginning of year                                |              | -            |                                  |
| Fund Balance, end of year                                      |              | <u>\$ -</u>  |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**ELA Core Literacy Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>  |               |               |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 15,524     | \$ 15,524     | \$ -                             |
| <b>Expenditures</b>  |               |               |                                  |
| Instruction:   |               |               |                                  |
| Professional and technical services                          | 10,074        | 10,074        | -                                |
| Staff travel   | 4,786         | 4,786         | -                                |
| <b>Total instruction</b>                                     | <b>14,860</b> | <b>14,860</b> | <b>-</b>                         |
| District administration support services -<br>indirect costs | 664           | 664           | -                                |
| <b>Total Expenditures</b>                                    | <b>15,524</b> | <b>15,524</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b>                       |               | <b>-</b>      |                                  |
| <b>Fund Balance, end of year</b>                             |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**COVID Donors Choose Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                                  | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>  |               |               |                                  |
| Federal grants passed through<br>the State of Alaska             | \$ 30,171     | \$ 30,171     | \$ -                             |
| <b>Expenditures</b>  |               |               |                                  |
| Instruction -<br>supplies, materials and media                   | 24,003        | 24,003        | -                                |
| Special education instruction -<br>supplies, materials and media | 6,168         | 6,168         | -                                |
| <b>Total Expenditures</b>  | <b>30,171</b> | <b>30,171</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                                | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year                                  |               | -             |                                  |
| Fund Balance, end of year  |               | <u>\$ -</u>   |                                  |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**Title VI-B IDEA Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget         | Actual         | Variance<br>With Final<br>Budget |
|--|----------------|----------------|----------------------------------|
| <b>Revenues</b>  |                |                |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 169,969     | \$ 148,657     | \$ (21,312)                      |
| <b>Expenditures</b>  |                |                |                                  |
| Special education instruction:                               |                |                |                                  |
| Certificated salaries  | 49,437         | 46,550         | 2,887                            |
| Noncertificated salaries                                     | 2,055          | 621            | 1,434                            |
| Employee benefits  | 24,566         | 23,725         | 841                              |
| Professional and technical services                          | 83,900         | 69,664         | 14,236                           |
| Supplies, materials and media                                | 2,738          | 1,736          | 1,002                            |
| <b>Total special education instruction</b>                   | <b>162,696</b> | <b>142,296</b> | <b>20,400</b>                    |
| District administration support services -<br>indirect costs | 7,273          | 6,361          | 912                              |
| <b>Total Expenditures</b>                                    | <b>169,969</b> | <b>148,657</b> | <b>21,312</b>                    |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>    | <b>-</b>       | <b>\$ -</b>                      |
| Fund Balance, beginning of year                              |                | -              |                                  |
| Fund Balance, end of year                                    |                | <u>\$ -</u>    |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Preschool Disabled Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                                  | Budget       | Actual       | Variance<br>With Final<br>Budget |
|--|--------------|--------------|----------------------------------|
| <b>Revenues</b>  |              |              |                                  |
| Federal grants passed through<br>the State of Alaska             | \$ 1,746     | \$ 1,564     | \$ (182)                         |
| <b>Expenditures</b>  |              |              |                                  |
| Special education instruction -<br>supplies, materials and media | 1,671        | 1,497        | 174                              |
| District administration support services -<br>indirect costs     | 75           | 67           | 8                                |
| <b>Total Expenditures</b>  | <b>1,746</b> | <b>1,564</b> | <b>182</b>                       |
| <b>Net Change in Fund Balance</b>                                | <b>\$ -</b>  | <b>-</b>     | <b>\$ -</b>                      |
| Fund Balance, beginning of year                                  |              | -            |                                  |
| Fund Balance, end of year  |              | <u>\$ -</u>  |                                  |

**Petersburg School District**  
(A Component Unit of Petersburg Borough, Alaska)

**Carl Perkins Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>  |               |               |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 27,000     | \$ 27,000     | \$ -                             |
| <b>Expenditures</b>  |               |               |                                  |
| Instruction:   |               |               |                                  |
| Certificated salaries  | 1,328         | 1,328         | -                                |
| Noncertificated salaries                                     | 800           | 800           | -                                |
| Employee benefits  | 215           | 208           | 7                                |
| Staff travel   | 1,868         | 1,868         | -                                |
| Supplies, materials and media                                | 21,634        | 21,641        | (7)                              |
| Total instruction  | 25,845        | 25,845        | -                                |
| District administration support services -<br>indirect costs | 1,155         | 1,155         | -                                |
| <b>Total Expenditures</b>                                    | <b>27,000</b> | <b>27,000</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year                              |               | -             |                                  |
| Fund Balance, end of year                                    |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**MTSS/TRI Travel Reimbursement Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>               | Budget        | Actual        | Variance<br>With Final<br>Budget |
|---|---------------|---------------|----------------------------------|
| <b>Revenues</b>                               |               |               |                                  |
| Local sources                                 | \$ 17,242     | \$ 17,242     | \$ -                             |
| <b>Expenditures</b>                           |               |               |                                  |
| Instruction -<br>staff travel                 | 58            | 58            | -                                |
| Support services - students -<br>staff travel | 17,184        | 17,184        | -                                |
| <b>Total Expenditures</b>                     | <b>17,242</b> | <b>17,242</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>             | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year               |               | -             |                                  |
| Fund Balance, end of year                     |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Homeless Travel Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget       | Actual       | Variance<br>With Final<br>Budget |
|--|--------------|--------------|----------------------------------|
| <b>Revenues</b>  |              |              |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 1,000     | \$ 1,000     | \$ -                             |
| <b>Expenditures</b>  |              |              |                                  |
| Support services - students -<br>staff travel                | 957          | 957          | -                                |
| District administration support services -<br>indirect costs | 43           | 43           | -                                |
| <b>Total Expenditures</b>                                    | <b>1,000</b> | <b>1,000</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>  | <b>-</b>     | <b>\$ -</b>                      |
| Fund Balance, beginning of year                              |              | -            |                                  |
| Fund Balance, end of year                                    |              | <u>\$ -</u>  |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Safety & Wellbeing Travel Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>  |               |               |                                  |
| Federal grants passed through<br>the State of Alaska         | \$ 10,000     | \$ 10,000     | \$ -                             |
| <b>Expenditures</b>  |               |               |                                  |
| Support services - students -<br>staff travel                | 9,572         | 9,572         | -                                |
| District administration support services -<br>indirect costs | 428           | 428           | -                                |
| <b>Total Expenditures</b>                                    | <b>10,000</b> | <b>10,000</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                            | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year                              |               | -             |                                  |
| Fund Balance, end of year                                    |               | <u>\$ -</u>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**Raising the Bar AK Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>     | Budget        | Actual        | Variance<br>With Final<br>Budget |
|-------------------------------------|---------------|---------------|----------------------------------|
| <b>Revenues</b>                     |               |               |                                  |
| Other federal grants                | \$ 36,399     | \$ 36,399     | \$ -                             |
| <b>Expenditures</b>                 |               |               |                                  |
| Instruction:                        |               |               |                                  |
| Certificated salaries               | 8,000         | 8,000         | -                                |
| Noncertificated salaries            | 675           | 675           | -                                |
| Employee benefits                   | 1,192         | 1,192         | -                                |
| Professional and technical services | 5,596         | 5,596         | -                                |
| Staff travel                        | 20,936        | 20,936        | -                                |
| <b>Total Expenditures</b>           | <b>36,399</b> | <b>36,399</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>   | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year     |               | -             |                                  |
| Fund Balance, end of year           |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**Indian Education Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>        | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>                        |               |               |                                  |
| Direct federal grants                  | \$ 31,009     | \$ 31,009     | \$ -                             |
| <b>Expenditures</b>                    |               |               |                                  |
| Instruction:                           |               |               |                                  |
| Certificated salaries                  | 20,226        | 20,226        | -                                |
| Employee benefits                      | 8,384         | 8,384         | -                                |
| Student travel                         | 2,399         | 2,399         | -                                |
| <b>Total Expenditures</b>              | <b>31,009</b> | <b>31,009</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>      | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b> |               | <b>-</b>      |                                  |
| <b>Fund Balance, end of year</b>       |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
 Small, Rural School Achievement Special Revenue Fund  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual

| <i>Year Ended June 30, 2024</i>        | Budget        | Actual        | Variance<br>With Final<br>Budget |
|--|---------------|---------------|----------------------------------|
| <b>Revenues</b>                        |               |               |                                  |
| Direct federal grants                  | \$ 26,802     | \$ 26,802     | \$ -                             |
| <b>Expenditures</b>                    |               |               |                                  |
| Support services - instruction:        |               |               |                                  |
| Certificated salaries                  | 2,855         | 2,855         | -                                |
| Noncertificated salaries               | 375           | 375           | -                                |
| Employee benefits                      | 476           | 476           | -                                |
| Professional and technical services    | 11,018        | 11,018        | -                                |
| Staff travel                           | 11,586        | 11,586        | -                                |
| Other expenditures                     | 492           | 492           | -                                |
| <b>Total Expenditures</b>              | <b>26,802</b> | <b>26,802</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>      | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b> |               | <b>-</b>      |                                  |
| <b>Fund Balance, end of year</b>       |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**USDA Healthy Meal Incentives Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                                     | Budget        | Actual        | Variance<br>With Final<br>Budget |
|---|---------------|---------------|----------------------------------|
| <b>Revenues</b>   |               |               |                                  |
| Other federal grants  | \$ 57,450     | \$ 57,450     | \$ -                             |
| <b>Expenditures</b>   |               |               |                                  |
| Support services - student -<br>professional and technical services | 20,140        | 20,140        | -                                |
| Food service:   |               |               |                                  |
| Noncertificated salaries  | 10,988        | 10,988        | -                                |
| Employee benefits   | 2,883         | 2,883         | -                                |
| Professional and technical services                                 | 805           | 805           | -                                |
| Staff travel  | 5,653         | 5,653         | -                                |
| Supplies, materials and media                                       | 8,981         | 8,981         | -                                |
| Equipment   | 8,000         | 8,000         | -                                |
| Total food service  | 37,310        | 37,310        | -                                |
| <b>Total Expenditures</b>   | <b>57,450</b> | <b>57,450</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                                   | <b>\$ -</b>   | <b>-</b>      | <b>\$ -</b>                      |
| Fund Balance, beginning of year                                     |               | -             |                                  |
| Fund Balance, end of year   |               | <b>\$ -</b>   |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**HMI Scales Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>        | Budget       | Actual       | Variance<br>With Final<br>Budget |
|--|--------------|--------------|----------------------------------|
| <b>Revenues</b>                        |              |              |                                  |
| Other federal grants                   | \$ 8,289     | \$ 8,289     | \$ -                             |
| <b>Expenditures</b>                    |              |              |                                  |
| Food service:                          |              |              |                                  |
| Noncertificated salaries               | 4,209        | 4,209        | -                                |
| Employee benefits                      | 1,427        | 1,427        | -                                |
| Other purchased services               | 1,000        | 1,000        | -                                |
| Supplies, materials and media          | 1,653        | 1,653        | -                                |
| <b>Total Expenditures</b>              | <b>8,289</b> | <b>8,289</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>      | <b>\$ -</b>  | <b>-</b>     | <b>\$ -</b>                      |
| <b>Fund Balance, beginning of year</b> |              | <b>-</b>     |                                  |
| <b>Fund Balance, end of year</b>       |              | <b>\$ -</b>  |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**Donors Choose Fund Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                                  | Budget       | Actual       | Variance<br>With Final<br>Budget |
|--|--------------|--------------|----------------------------------|
| <b>Revenues</b>  |              |              |                                  |
| Local sources  | \$ 1,508     | \$ 1,508     | \$ -                             |
| <b>Expenditures</b>  |              |              |                                  |
| Instruction -<br>supplies, materials and media                   | 1,359        | 1,359        | -                                |
| Special education instruction -<br>supplies, materials and media | 149          | 149          | -                                |
| <b>Total Expenditures</b>  | <b>1,508</b> | <b>1,508</b> | <b>-</b>                         |
| <b>Net Change in Fund Balance</b>                                | <b>\$ -</b>  | <b>-</b>     | <b>\$ -</b>                      |
| Fund Balance, beginning of year                                  |              | -            |                                  |
| Fund Balance, end of year  |              | <b>\$ -</b>  |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**PHS English Language Arts Carr Grant Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>                              | Budget      | Actual      | Variance<br>With Final<br>Budget |
|--|-------------|-------------|----------------------------------|
| <b>Revenues</b>  |             |             |                                  |
| Local sources  | \$ 521      | \$ 521      | \$ -                             |
| <b>Expenditures</b>  |             |             |                                  |
| Support services - student -<br>supplies, material and media | 521         | 521         | -                                |
| <b>Net Change in Fund Balance</b>                            | <u>\$ -</u> | <u>-</u>    | <u>\$ -</u>                      |
| <b>Fund Balance, beginning of year</b>                       |             | <u>-</u>    |                                  |
| <b>Fund Balance, end of year</b>                             |             | <u>\$ -</u> |                                  |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**Small Local Grants Special Revenue Fund**  
**Schedule of Revenues, Expenditures, and Changes**  
**in Fund Balance - Budget and Actual**

| <i>Year Ended June 30, 2024</i>             | Budget      | Actual      | Variance<br>With Final<br>Budget |
|---|-------------|-------------|----------------------------------|
| <b>Revenues</b>                             |             |             |                                  |
| Local sources                               | \$ 5,880    | \$ 5,880    | \$ -                             |
| <b>Expenditures</b>                         |             |             |                                  |
| Instruction - supplies, materials and media | 5,880       | 5,880       | -                                |
| <b>Net Change in Fund Balance</b>           | <u>\$ -</u> | <u>-</u>    | <u>\$ -</u>                      |
| Fund Balance, beginning of year             |             | <u>-</u>    |                                  |
| Fund Balance, end of year                   |             | <u>\$ -</u> |                                  |

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**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Kito Memorial Trust Scholarship Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

**Revenues**

|  |                  |
|--|------------------|
| Local sources - interest income        | \$ 13            |
| <b>Net Change in Fund Balance</b>      | <b>13</b>        |
| <b>Fund Balance, beginning of year</b> | <b>10,880</b>    |
| <b>Fund Balance, end of year</b>       | <b>\$ 10,893</b> |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Erwin Memorial Trust Scholarship Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

**Revenues**

|                                 |    |    |
|---------------------------------|----|----|
| Local sources - interest income | \$ | 12 |
|---------------------------------|----|----|

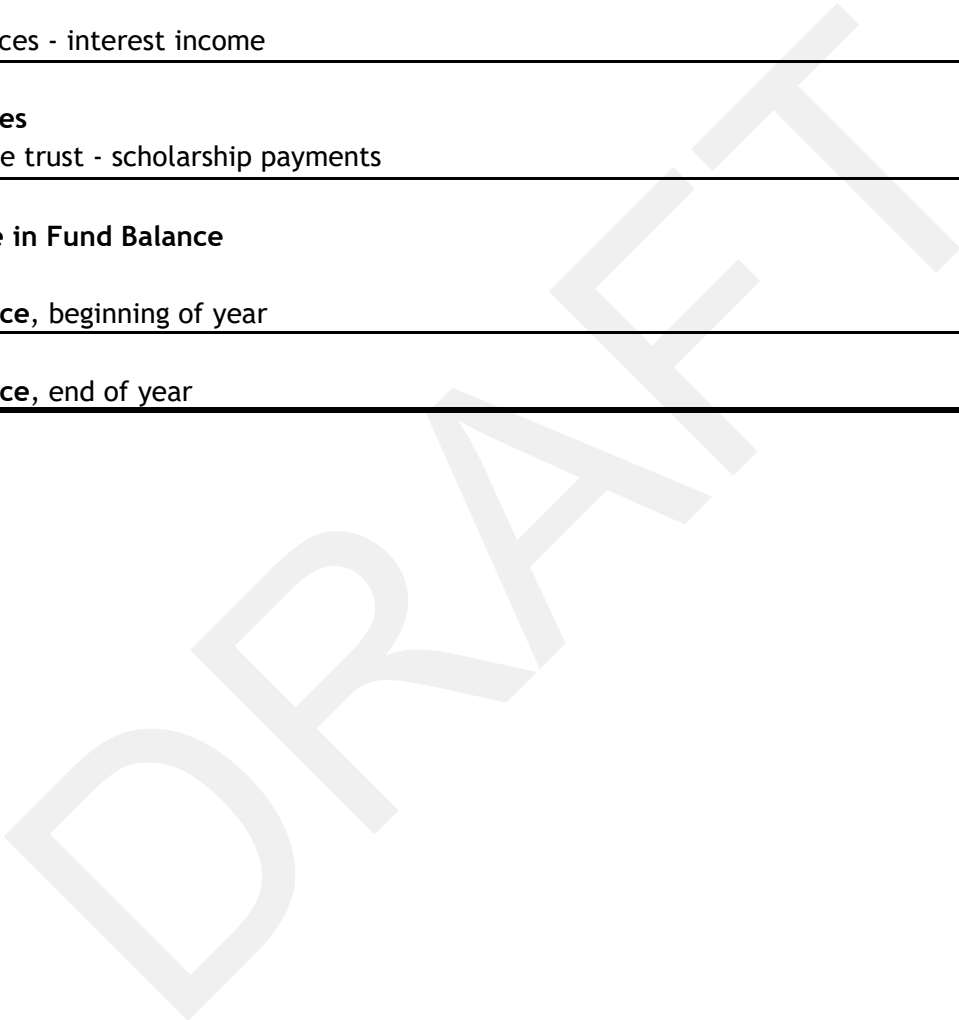
**Expenditures**

|   |  |     |
|---|--|-----|
| Expendable trust - scholarship payments |  | 500 |
|---|--|-----|

|                                   |  |              |
|-----------------------------------|--|--------------|
| <b>Net Change in Fund Balance</b> |  | <b>(488)</b> |
|-----------------------------------|--|--------------|

|  |  |               |
|--|--|---------------|
| <b>Fund Balance, beginning of year</b> |  | <b>10,447</b> |
|--|--|---------------|

|                                  |           |              |
|----------------------------------|-----------|--------------|
| <b>Fund Balance, end of year</b> | <b>\$</b> | <b>9,959</b> |
|----------------------------------|-----------|--------------|



**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Cold Storage Trust Scholarship Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|   |                  |
|---|------------------|
| <b>Revenues</b>                         |                  |
| Local sources - interest income         | \$ 28            |
| <b>Expenditures</b>                     |                  |
| Expendable trust - scholarship payments | 800              |
| <b>Net Change in Fund Balance</b>       | <b>(772)</b>     |
| <b>Fund Balance, beginning of year</b>  | <b>24,510</b>    |
| <b>Fund Balance, end of year</b>        | <b>\$ 23,738</b> |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Harris Memorial Trust Scholarship Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                 |
|--|-----------------|
| <b>Revenues</b>                        |                 |
| Local sources - interest income        | \$ 2            |
| <b>Net Change in Fund Balance</b>      | <b>2</b>        |
| <b>Fund Balance, beginning of year</b> | <b>1,418</b>    |
| <b>Fund Balance, end of year</b>       | <b>\$ 1,420</b> |

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**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Jacob T. Memorial Trust Scholarship Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |               |
|--|---------------|
| <b>Revenues</b>                        |               |
| Local sources - interest income        | \$ 1          |
| <b>Net Change in Fund Balance</b>      | <b>1</b>      |
| <b>Fund Balance, beginning of year</b> | <b>849</b>    |
| <b>Fund Balance, end of year</b>       | <b>\$ 850</b> |

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**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Esther Evans Memorial Scholarship Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                  |
|--|------------------|
| <b>Revenues</b>                        |                  |
| Local sources - interest income        | \$ 24            |
| <b>Net Change in Fund Balance</b>      | <b>24</b>        |
| <b>Fund Balance, beginning of year</b> | <b>20,214</b>    |
| <b>Fund Balance, end of year</b>       | <b>\$ 20,238</b> |

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**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Eric Corl Memorial Scholarship Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                 |
|--|-----------------|
| <b>Revenues</b>                        |                 |
| Local sources - interest income        | \$ 2            |
| <b>Net Change in Fund Balance</b>      | <b>2</b>        |
| <b>Fund Balance, beginning of year</b> | <b>1,648</b>    |
| <b>Fund Balance, end of year</b>       | <b>\$ 1,650</b> |

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**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Student Activity Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                   |
|--|-------------------|
| <b>Revenues</b>  |                   |
| Other local revenue  | \$ 220,012        |
| <b>Expenditures</b>  |                   |
| Special education instruction -<br>supplies, materials and media | 1,250             |
| Support services - instruction:                                  |                   |
| Student travel   | 3,675             |
| Supplies, materials and media                                    | 8,740             |
| Other expenditures   | 2,233             |
| <b>Total support services - instruction</b>                      | <b>14,648</b>     |
| School administration:   |                   |
| Student travel   | 1,600             |
| Supplies, materials and media                                    | 374               |
| <b>Total school administration</b>                               | <b>1,974</b>      |
| Student activities:  |                   |
| Certificated salaries  | 2,298             |
| Staff travel   | 2,731             |
| Student travel   | 119,262           |
| Other purchased services   | 5,000             |
| Supplies, materials and media                                    | 81,492            |
| Other expenditures   | 7,228             |
| <b>Total student activities</b>                                  | <b>218,011</b>    |
| <b>Total Expenditures</b>  | <b>235,883</b>    |
| <b>Net Change in Fund Balance</b>                                | <b>(15,871)</b>   |
| <b>Fund Balance, beginning of year</b>                           | <b>148,397</b>    |
| <b>Fund Balance, ending</b>                                      | <b>\$ 132,526</b> |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)

**William K Neumann Bequest - Shop Program Special Revenue Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |               |
|--|---------------|
| <b>Revenues</b>  |               |
| Other sources  | \$ 19,900     |
| <b>Expenditures</b>  |               |
| Instruction - supplies, material and media                         | 5,519         |
| Construction and facilities acquisition - other purchased services | 14,381        |
| <b>Total Expenditures</b>  | <b>19,900</b> |
| <b>Net Change in Fund Balance</b>                                  | <b>-</b>      |
| <b>Fund Balance, beginning of year</b>                             | <b>-</b>      |
| <b>Fund Balance, ending</b>  | <b>\$ -</b>   |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Capital Project Funds**  
**Combining Balance Sheet**

| <i>June 30, 2024</i> | Capital<br>Projects | ADA        | Carpet<br>Replace-<br>ment | Vehicle<br>Replace-<br>ment | Structural<br>Damage | Career<br>Technical<br>Education<br>Equipment | Totals     |
|----------------------|---------------------|------------|----------------------------|-----------------------------|----------------------|---|------------|
| <b>Assets</b>        |                     |            |                            |                             |                      |   |            |
| Cash and investments | \$ 246,858          | \$ 271,571 | \$ 81,878                  | \$ 21,451                   | \$ 8,821             | \$ 15,452                                     | \$ 646,031 |
| <b>Fund Balances</b> |                     |            |                            |                             |                      |   |            |
| Assigned             | \$ 246,858          | \$ 271,571 | \$ 81,878                  | \$ 21,451                   | \$ 8,821             | \$ 15,452                                     | \$ 646,031 |

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**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Capital Project Funds**  
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**

| <i>Year Ended June 30, 2024</i>                     | Capital<br>Projects | ADA        | Carpet<br>Replace-<br>ment | Vehicle<br>Replace-<br>ment | Structural<br>Damage | Career<br>Technical<br>Education<br>Equipment | Borough<br>Deferred<br>Maintenance | Totals     |
|---|---------------------|------------|----------------------------|-----------------------------|----------------------|---|------------------------------------|------------|
| <b>Revenues</b>                                     |                     |            |                            |                             |                      |   |                                    |            |
| Local sources                                       | \$ -                | \$ -       | \$ -                       | \$ -                        | \$ -                 | \$ -  | \$ -                               | \$ -       |
| <b>Expenditures</b>                                 |                     |            |                            |                             |                      |   |                                    |            |
| Construction and facilities acquisition             | 6,951               | -          | 4,122                      | -                           | 75                   | -   | 135,654                            | 146,802    |
| <b>Deficiency of Revenues<br/>Over Expenditures</b> | (6,951)             | -          | (4,122)                    | -                           | (75)                 | -   | (135,654)                          | (146,802)  |
| <b>Other Financing Sources - transfers in</b>       | 75,000              | -          | -                          | -                           | -                    | -   | -                                  | 75,000     |
| <b>Net Change in Fund Balances</b>                  | 68,049              | -          | (4,122)                    | -                           | (75)                 | -   | (135,654)                          | (71,802)   |
| <b>Fund Balances, beginning of year</b>             | 178,809             | 271,571    | 86,000                     | 21,451                      | 8,896                | 15,452  | 135,654                            | 717,833    |
| <b>Fund Balances, end of year</b>                   | \$ 246,858          | \$ 271,571 | \$ 81,878                  | \$ 21,451                   | \$ 8,821             | \$ 15,452                                     | \$ -                               | \$ 646,031 |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Capital Projects Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                   |
|--|-------------------|
| <b>Expenditures</b>  |                   |
| Construction and facilities acquisition -<br>professional and technical services | \$ 6,951          |
| <b>Deficiency of Revenues Over Expenditures</b>                                  | <b>(6,951)</b>    |
| <b>Other Financing Sources - transfers in</b>                                    | <b>75,000</b>     |
| <b>Net Change in Fund Balance</b>  | <b>68,049</b>     |
| <b>Fund Balance, beginning of year</b>   | <b>178,809</b>    |
| <b>Fund Balance, end of year</b>   | <b>\$ 246,858</b> |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**ADA Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |    |         |
|--|----|---------|
| <b>Net Change in Fund Balance</b>      | \$ | -       |
| <b>Fund Balance, beginning of year</b> |    | 271,571 |
| <b>Fund Balance, end of year</b>       | \$ | 271,571 |

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**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Carpet Replacement Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|   |                  |
|---|------------------|
| <b>Expenditures</b>                                 |                  |
| Construction and facilities acquisition - equipment | \$ 4,122         |
| <b>Net Change in Fund Balance</b>                   | <b>(4,122)</b>   |
| <b>Fund Balance, beginning of year</b>              | <b>86,000</b>    |
| <b>Fund Balance, end of year</b>                    | <b>\$ 81,878</b> |

**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Vehicle Replacement Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |           |
|--|-----------|
| <b>Net Change in Fund Balance</b>      | \$ -      |
| <b>Fund Balance, beginning of year</b> | 21,451    |
| <b>Fund Balance, end of year</b>       | \$ 21,451 |

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**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Structural Damage Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                 |
|--|-----------------|
| <b>Expenditures</b>  |                 |
| Construction and facilities acquisition -<br>professional and technical services | \$ 75           |
| <b>Net Change in Fund Balance</b>  | <b>(75)</b>     |
| <b>Fund Balance, beginning of year</b>   | <b>8,896</b>    |
| <b>Fund Balance, end of year</b>   | <b>\$ 8,821</b> |

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**Petersburg School District**  
 (A Component Unit of Petersburg Borough, Alaska)  
**Career Technical Education Equipment Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                  |
|--|------------------|
| <b>Net Change in Fund Balance</b>      | \$ -             |
| <b>Fund Balance, beginning of year</b> | 15,452           |
| <b>Fund Balance, end of year</b>       | <b>\$ 15,452</b> |

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**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Borough Deferred Maintenance Capital Project Fund**  
**Statement of Revenues, Expenditures, and Changes**  
**in Fund Balance**

*Year Ended June 30, 2024*

|  |                  |
|--|------------------|
| <b>Expenditures</b>                      |                  |
| Construction and facilities acquisition: |                  |
| Professional and technical services      | \$ 79,719        |
| Supplies, materials and media            | 29,134           |
| Equipment                                | 26,801           |
| <b>Total Expenditures</b>                | <b>135,654</b>   |
| <b>Net Change in Fund Balance</b>        | <b>(135,654)</b> |
| <b>Fund Balance, beginning of year</b>   | <b>135,654</b>   |
| <b>Fund Balance, end of year</b>         | <b>\$ -</b>      |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Schedule of Compliance - AS 14.17.505**  
**Year Ended June 30, 2024**

|   |                     |  |
|---|---------------------|--|
| Total fund balance - School Operating Fund    | \$ 1,967,225        |  |
| less exemptions per 4 AAC 09.160(a):          |                     |  |
| Prepaid items                                 | 432,814             |  |
|   |                     |  |
| <b>Fund Balance Subject to 10% Limitation</b> | <b>\$ 1,534,411</b> |  |

Nonexempt fund balance as a percentage of current year expenditures:

|   |              |               |
|---|--------------|---------------|
|   | \$ 1,534,411 |               |
| <u>Fund balance subject to limitation</u> |              |               |
| Current year expenditures                 | \$ 9,229,047 | <u>16.63%</u> |

**Note 1: Waiver of 10% Fund Limitation**

On March 11, 2020, a Public Health Disaster Emergency was declared under AS 26.23.020. The State of Alaska issued a notice to suspend the requirements of 4 AAC 09.160. Requirement that school districts retain only 10% of their operating funds for the following year will be suspended until June 30, 2025. Petersburg School District has elected to present this schedule.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2024**

| <i>Federal Grantor/ Pass-Through Grantor/<br/>Program or Cluster Title</i>         | Federal<br>Assistance<br>Listing<br>Number | Pass-Through<br>Entity<br>Identifying<br>Number | Provided<br>to<br>Subre-<br>cipients | Total<br>Federal<br>Expendi-<br>tures |
|--|--|---|--------------------------------------|---------------------------------------|
| <b>U.S. Department of Agriculture</b>  |  |   |                                      |                                       |
| Passed through the State of Alaska, Department of Education and Early Development: |  |   |                                      |                                       |
| Child Nutrition Cluster:   |  |   |                                      |                                       |
| School Breakfast Program   | 10.553                                     | MA 24.039.01                                    | \$ -                                 | \$ 141,311                            |
| National School Lunch Program  | 10.555                                     | MA 24.039.01                                    | -                                    | 205,399                               |
| National School Lunch Program - USDA Commodities                                   | 10.555                                     | MA 24.039.01                                    | -                                    | 44,461                                |
| National School Lunch Program - Supply Chain Assistance                            | 10.555                                     | FD 24PBSD.01                                    | -                                    | 17,350                                |
| Total Assistance Listing Number 10.555   |  |   | -                                    | 267,210                               |
| Summer Food Service Program for Children   | 10.559                                     | MA 24.039.01                                    | -                                    | 32,560                                |
| Fresh Fruit and Vegetable Program  | 10.582                                     | FF 24.039.01                                    | -                                    | 1,978                                 |
| Fresh Fruit and Vegetable Program  | 10.582                                     | FF 24.039.02                                    | -                                    | 14,243                                |
| Total Assistance Listing Number 10.582   |  |   | -                                    | 16,221                                |
| Total Child Nutrition Cluster  |  |   | -                                    | 457,302                               |
| Passed through the State of Alaska, Department of Education and Early Development  |  |   |                                      |                                       |
| Child Nutrition Discretionary Grants Limited Availability                          |  |   |                                      |                                       |
| National School Lunch Program - Equipment Assistance                               | 10.579                                     | NS.24.PBSD.01                                   | -                                    | 8,189                                 |
| Passed through the Action for Healthy Kids   |  |   |                                      |                                       |
| Child Nutrition Discretionary Grants Limited Availability                          |  |   |                                      |                                       |
| Healthy Meals Incentives   | 10.579                                     | 0584-0512                                       | -                                    | 57,450                                |
| Passed through the Boise State University  |  |   |                                      |                                       |
| Child Nutrition Discretionary Grants Limited Availability                          |  |   |                                      |                                       |
| Supporting Community Agriculture and Local Education Systems                       | 10.579                                     | 10986-PO143718                                  | -                                    | 8,289                                 |
| Total Assistance Listing Number 10.579   |  |   | -                                    | 73,928                                |
| Passed through the State of Alaska, Department of Education and Early Development: |  |   |                                      |                                       |
| Child and Adult Care Food Program - After School Snack Program                     | 10.558                                     | MA 24.039.01                                    | -                                    | 69,885                                |
| State Administrative Expenses for Child Nutrition                                  | 10.560                                     | FD 24.PBSD.01                                   | -                                    | 992                                   |
| Local Food for Schools Cooperative Agreement Program                               | 10.185                                     | LF 24.PBSD.01                                   | -                                    | 5,011                                 |
| Total U.S. Department of Agriculture   |  |   | -                                    | 607,118                               |
| <b>U.S. Department of Education</b>  |  |   |                                      |                                       |
| Passed through the State of Alaska, Department of Education and Early Development: |  |   |                                      |                                       |
| Title I Grants to Local Educational Agencies - Title I-A Basic                     | 84.010                                     | IP 24.PBSD.01                                   | -                                    | 129,047                               |
| Title I Grants to Local Educational Agencies - Title I-A Migrant                   | 84.010                                     | SI 24.PBSD.01                                   | -                                    | 50,000                                |
| Total Assistance Listing Number 84.010   |  |   | -                                    | 179,047                               |
| Migrant Education State Grant Program - Title I-C Migrant                          | 84.011                                     | IP 24.PBSD.01                                   | -                                    | 137,993                               |
| Migrant Education State Grant Program - Migrant Education PAC                      | 84.011                                     | MB 24.PBSD.01                                   | -                                    | 5,203                                 |
| Total Assistance Listing Number 84.011   |  |   | -                                    | 143,196                               |

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**  
**Schedule of Expenditures of Federal Awards, continued**  
**Year Ended June 30, 2024**

| <i>Federal Grantor/ Pass-Through Grantor/<br/>Program or Cluster Title</i>                            | Federal<br>Assistance<br>Listing<br>Number | Pass-Through<br>Entity<br>Identifying<br>Number | Provided<br>to<br>Subre-<br>cipients | Total<br>Federal<br>Expendi-<br>tures |
|---|--|---|--------------------------------------|---------------------------------------|
| <b>U.S. Department of Education, continued</b>  |  |   |                                      |                                       |
| Passed through the State of Alaska, Department of Education and Early Development, continued:         |  |   |                                      |                                       |
| Special Education Cluster (IDEA):   |  |   |                                      |                                       |
| Special Education Grants to States  | 84.027                                     | SE 24.PBSD.01                                   | \$ -                                 | \$ 148,657                            |
| Special Education Preschool Grants  | 84.173                                     | SE 24.PBSD.01                                   | -                                    | 1,564                                 |
| Total Special Education Cluster   |  |   | -                                    | 150,221                               |
| Carl Perkins, Vocational Education Basic - Career and<br>Technical Education - Basic Grants to States | 84.048                                     | EK 24.PBSD.01                                   | -                                    | 27,000                                |
| Education Stabilization Fund  |  |   |                                      |                                       |
| COVID-19 CARES ACT - ARP  | 84.425U                                    | ER 24.PBSD.01                                   | -                                    | 226,748                               |
| COVID-19 ARI Summer School Grant  | 84.425U                                    | AR 24.PBSD.01                                   | -                                    | 15,096                                |
| COVID-19 American Rescue Plan - Learning Loss   | 84.425U                                    | CL 24.PBSD.01                                   | -                                    | 10,524                                |
| COVID-19 Funds Commodities  | 84.425C                                    | N/A   | -                                    | 7,073                                 |
| COVID-19 DEED Donors Choose for Teachers  | 84.425D                                    | N/A   | -                                    | 30,171                                |
| Total Assistance Listing Number 84.425  |  |   | -                                    | 289,612                               |
| Student Support and Academic Enrichment (SSAE) Program  |  |   |                                      |                                       |
| Title IV-A Reaped   | 84.424                                     | IP 24.PBSD.01                                   | -                                    | 11,970                                |
| Safety and Well Being   | 84.424                                     | SW 24.PBSD.01                                   | -                                    | 10,000                                |
| Total Assistance Listing Number 84.424  |  |   | -                                    | 21,970                                |
| Supporting Effective Instruction State Grants   |  |   |                                      |                                       |
| Title II-A Teacher and Principal Training/Recruitment   | 84.367                                     | IP 24.PBSD.01                                   | -                                    | 35,856                                |
| Title II-A Teacher and Principal Training/Recruitment   | 84.367                                     | CL 24.PBSD.01                                   | -                                    | 5,000                                 |
| Total Assistance Listing Number 84.367  |  |   | -                                    | 40,856                                |
| Education for Homeless Children and Youth   | 84.196                                     | AH 24.PBSD.01                                   | -                                    | 1,000                                 |
| CLSD Comprehensive Literacy Development   | 84.371                                     | AI 24.PBSD.01                                   | -                                    | 220,000                               |
| Total Passed through the State of Alaska, Department of Education and Early Development               |  |   | -                                    | 1,072,902                             |
| Passed through the Alaska Council of School Administrators  |  |   |                                      |                                       |
| Teacher and School Leader Inventive Grants  | 84.374                                     | S374A230034                                     | -                                    | 36,399                                |
| Direct Program:   |  |   |                                      |                                       |
| Indian Education Grants to Local Educational Agencies   | 84.060                                     |   | -                                    | 31,009                                |
| Rural Education   | 84.358                                     |   | -                                    | 26,802                                |
| Total U.S. Department of Education  |  |   | -                                    | 1,167,112                             |
| <b>Total Expenditures of Federal Awards</b>   |  |   | <b>\$ -</b>                          | <b>\$ 1,774,230</b>                   |

See accompanying notes to the Schedule of Expenditures of Federal Awards.

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Notes to Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2024**

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**Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal award activity of Petersburg School District under programs of the federal government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Petersburg School District, it is not intended to and does not present the financial position or changes in net position of Petersburg School District.

**Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditure are not allowable or are limited as to reimbursement.

**Note 3. Indirect Cost Rate**

Petersburg School District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**Note 4. Rural Education Achievement Program (REAP) Funds**

Under the Rural Education Achievement Program (REAP) the District is permitted to re-allocate funding between various Title programs to pay for activities that are allowable under the program. In the current year, the district re-allocated \$35,856 of title II-A (ALN 84.367) funding and \$11,970 of Title IV-A (ALN 84.424) funding to cover allowable costs under Title I-A (ALN 84.010).

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Schedule of State Financial Assistance**  
**Year Ended June 30, 2024**

| State Agency/ Program Title                                | Award Number  | Total Award Amount | Passed through to Subrecipients | State Expenditures  |
|--|---------------|--------------------|---------------------------------|---------------------|
| <b>Department of Education and Early Development</b>       |               |                    |                                 |                     |
| *Public School Funding                                     | FY24          | \$6,064,956        | \$ -                            | \$ 6,064,956        |
| State of Alaska Raffle Fund                                | FY24          | 2,485              | -                               | 2,485               |
| Suicide Awareness, Prevention and Postvention              | SP 24.PBSD.01 | 28,000             | -                               | 28,000              |
| Funding outside the Formula, one-time HB281                | FY24          | 442,361            | -                               | 442,361             |
| Pre-Elementary Early Learning                              | PE 24.PBSD.01 | 181,818            | -                               | 181,818             |
| ARI Summer School Grant                                    | AR 24.PBSD.01 | 42,673             | -                               | 42,673              |
| Pupil Transportation                                       | FY24          | 194,000            | -                               | 194,000             |
| Breakfast Grant  | FY24          | 30,793             | -                               | 30,793              |
| Quality Schools  | FY24          | 20,908             | -                               | 20,908              |
| <b>Total Department of Education and Early Development</b> |               |                    | -                               | <u>7,007,994</u>    |
| <b>Total State Financial Assistance</b>                    |               |                    | \$ -                            | <u>\$ 7,007,994</u> |

**Note 1. Major Program Notation**

\* denotes a major program

**Note 2. Basis of Presentation**

The accompanying schedule of state financial assistance (the “Schedule”) includes the state award activity of Petersburg School District under programs of the state government for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Because the Schedule presents only a selected portion of the operations of Petersburg School District, it is not intended to and does not present the financial position, or changes in net position of Petersburg School District.

**Note 3. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting.

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**Single Audit Reports**

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## **Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

Members of the School Board  
Petersburg School District  
Petersburg, Alaska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Petersburg School District (the “District”), a component unit of Petersburg Borough, Alaska, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated November 11, 2024.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the District’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.



## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, P.C.

Anchorage, Alaska  
November 11, 2024



## **Independent Auditor’s Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance**

Members of the School Board  
Petersburg School District  
Petersburg, Alaska

### **Report on Compliance for Each Major Federal Program**

#### ***Opinion on Each Major Federal Program***

We have audited Petersburg School District’s (the “District”) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District’s major federal programs for the year ended June 30, 2024. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

#### ***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District’s federal programs.



### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.



Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

BDO USA, P.C.

Anchorage, Alaska  
November 11, 2024



## **Independent Auditor’s Report on Compliance for Each Major State Program and Report on Internal Control Over Compliance Required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits***

Members of the School Board  
Petersburg School District  
Petersburg, Alaska

### **Report on Compliance for Each Major State Program**

#### ***Opinion on Each Major State Program***

We have audited Petersburg School District (the “District”) compliance with the types of compliance requirements described in the *State of Alaska Audit Guide and Compliance Supplement (State Single Audit Guide)* that could have a direct and material effect on each of the District’s major state programs for the year ended June 30, 2024. The District’s major state programs are identified on the Schedule of State Financial Assistance.

In our opinion, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2024.

#### ***Basis for Opinion on Each Major State Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements in the *State of Alaska Audit Guide*. Our responsibilities under those standards and the *State of Alaska Audit Guide* are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

#### ***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District’s state programs.



### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the *State of Alaska Audit Guide* requirements will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the types of compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *State of Alaska Audit Guide*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *State of Alaska Audit Guide* requirements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in



internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *State of Alaska*. Accordingly, this report is not suitable for any other purpose.

BDO USA, P.C.

Anchorage, Alaska  
November 11, 2024

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2024**

**Section I - Summary of Auditor's Results**

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?  yes  no  
 Significant deficiency(ies) identified?  yes  (none reported)

Noncompliance material to financial statements noted?  yes  no

**Federal Awards**

Internal control over major federal programs:

Material weakness(es) identified?  yes  no  
 Significant deficiency(ies) identified?  yes  (none reported)

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2CFR 200.516(a)  yes  no

Identification of major federal programs:

| <i>Assistance Listing Numbers</i> | <i>Name of Federal Program or Cluster</i> |
|-----------------------------------|---|
| 10.553/10.555/10.559/10.582       | Child Nutrition Cluster                   |

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee?  yes  no

**State Financial Assistance**

Internal control over major state programs:

Material weakness(es) identified?  yes  no  
 Significant deficiency(ies) identified?  yes  (none reported)

Type of auditor's report issued on compliance for state major programs: Unmodified

Dollar threshold used to distinguish between Type A and Type B programs: \$ 750,000

Auditee qualified as low-risk auditee?  yes  no

**Petersburg School District**  
**(A Component Unit of Petersburg Borough, Alaska)**

**Schedule of Findings and Questioned Costs, continued**  
**Year Ended June 30, 2024**

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**Section II - Financial Statement Findings Required to be Reported in Accordance with  
*Government Auditing Standards***

There were no findings related to the financial statements which are required to be reported in accordance with the standards applicable to financial audits contained in *Government Auditing Standards*.

**Section III - Federal Award Findings and Questioned Costs**

There were no findings or questioned costs for federal awards (as defined in 2 CFR 200.516(a) that are required to be reported.

**Section IV - State Award Findings and Questioned Costs**

There were no findings or questioned costs for State awards (as defined in the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*) that are required to be reported.

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