

RSB Regular Meeting  
Tuesday, January 14, 2025 6:00 PM Alaskan

Administration Building  
500 Big Dog Salmon Way  
Angoon, AK 99820

Elizabeth Hooge: Present  
III Albert Kookesh: Present  
Stacey Proctor: Present  
Jack Strong: Present  
Jen Todd: Present

Present: 5.

1. Call to Order
  - 1.1. Reading of the Mission Statement
2. Flag Salute
3. Roll Call
4. Recognition
5. Approval of the Agenda
6. 2024 Audit Presentation by Altman Rogers
7. Opportunity For Public Comment On Non-Agenda Items
8. Consent Agenda
  - 8.1. Adopt RSB Minutes from November 2024
  - 8.2. Approve hire of Vanessa Asilom as Angoon Eagle Espresso Manager funded by FSCS Grant.
  - 8.3. Approve Extra Duty contract for Jennifer Marschke in Klukwan to do Soccer Coaching for \$300. Funded by FSCS grant
  - 8.4. Approve Extra Duty contract to Jessie Soder and Sean Mattson for Archery Instructor in Gustavus at \$500 each
  - 8.5. Approve Extra Duty contract for Shannon Spring as Music Instructor in Klukwan for \$5,000 paid by the FSCS grant
  - 8.6. Approve retirement at the end of FY25 for Mary Zika Angoon Sped Teacher.
  - 8.7. Approve retirement at the end of Fy25 for Janice Byerlee Gustavus K-2 teacher.
9. Opportunity for Public Comment on Agenda Items
10. Financial Report
11. Action Items
  - 11.1. Approve FY2024 Audit as presented by Altman Rogers
  - 11.2. Approve Grant Award for Stronger Connections Grant II from the State of Alaska in the amount of \$46,965
  - 11.3. Approve the new position in Klukwan of Cultural Media Coordinator funded through the Native Language Grant
  - 11.4. Approve new position in Klukwan of Language Literature Coordinator funded through the Native Language grant
12. Special Reports
  - 12.1. Superintendent Report
  - 12.2. ASB Minutes
13. Information/Discussion Items

- 13.1. Upcoming Negotiations
- 13.2. Superintendent Evaluation
- 13.3. Strategic Plan
- 13.4. Budget Assumptions for Fy2026
  - 13.4.1. Cost Savings
- 13.5. Budget Committee for FY2026 CSD budget
- 14. Board Member Comments
- 15. Executive Session to Discuss Superintendent's Contract for Fy2026
- 16. Meetings/Work Sessions/and Other Announcements
  - 16.1. RSB Work Session scheduled for Tuesday, January 28th
  - 16.2. The next RSB Regular Meeting will be on Tuesday February 11th
- 17. Adjournment

CHATHAM SCHOOL DISTRICT

Letter to the Governing Board

Year Ended June 30, 2024

CHATHAM SCHOOL DISTRICT

Letter to the Governing Board

Year Ended June 30, 2024

November 13, 2024

Members of the School Board  
Chatham School District  
Angoon, Alaska

We have audited the financial statements of the governmental activities, the business-type activities each major fund, and the aggregate remaining fund information of the Chatham School District for the year ended June 30, 2024, which collectively comprise the District's basic financial statements. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, the *Uniform Guidance*, and the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 10, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Accounting Policies and Transactions.

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Chatham School District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

All opinion units:

Management's estimate of the collectability of accounts receivable is based on historical collections. We evaluated the key factors and assumptions used to develop the estimate of the collectability of accounts receivable in determining that it is reasonable in relation to the financial statements taken as a whole.

Governmental activities opinion unit:

Management's estimate of the useful lives and depreciation is based on the expected life of an asset. We evaluated the key factors and assumptions used to develop the useful lives and depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimates of the District's proportionate share of the collective net pension/OPEB liability/asset and related deferred outflows and inflows of resources are based on information furnished by the State of Alaska and actuarial reports generated during the audit of the Public Employees' Retirement System and Teachers' Retirement System. The amortization of these deferrals is based on guidance provided by the Governmental Accounting Standards Board. We evaluated the key factors and assumptions used to develop the estimates of the District's proportionate share of the collective net pension/OPEB liability, assets and deferred outflows and inflows of resources and related amortization in determining that it is reasonable in relation to the financial statements as a whole.

Financial Statement Disclosures

Certain financial statement disclosures are particularly sensitive because their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of contingencies in Note III B. to the financial statements. The Federal and State awarded money is subject to compliance in accordance with the grant agreement. Expenditures may be disallowed by granting agencies at any time which would have an impact on the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. During the course of our audit we noted the following misstatements that were corrected by management:

- \$17,200 to adjust sale of capital assets and local revenue in the Foxes Den Enterprise Fund.

Summarized below are misstatements that management has determined to be immaterial, both individually, and in the aggregate, to the financial statements as a whole. There misstatements were not corrected by management:

- \$22,832 understatement of cash in the School Operating Fund.
- \$15,781 understatement of accounts payable in the School Operating Fund.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 13, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Internal Controls

See the June 30, 2024 financial statements, compliance section for definitions of deficiencies, significant deficiencies, material weaknesses and any related findings.

Major Issues Discussed with Management Prior to Retention

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Accounting Assistance

During the audit we provided technical accounting assistance associated with Governmental Accounting Standards Board (GASB) guidance for certain reporting items, including the summarization and recording of capital assets in the government-wide financial statements. As part of our engagement, we assisted management in the drafting of the basic financial statements of the District from the District's accounting records; however, management of the District was involved in the drafting process and retains responsibility for the basic financial statements.

Other Matters

*Supplementary Information*

We applied certain limited procedures to the schedule of revenues, expenditures, and changes in fund balance – original and final budget and actual – Major Funds and the schedules of proportionate share of net pension/OPEB liability, assets and contributions for the public employees' retirement system and teachers' retirement system, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the schedules of revenues, expenditures and changes in fund balance – budget to actual for Major Funds, the combining and individual non-major fund financial statements, the schedule of compliance AS 14.17.505, the schedule of results of operations of capital projects, the schedule of expenditures of federal awards and the schedule of state financial assistance, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the School Board and management of Chatham School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,



Juneau, Alaska  
November 13, 2024

CHATHAM SCHOOL DISTRICT

Basic Financial Statements, Required Supplementary  
Information, Supplementary Information  
and Compliance Reports

Year Ended June 30, 2024

CHATHAM SCHOOL DISTRICT

Basic Financial Statements, Required Supplementary  
Information, Supplementary Information  
and Compliance Reports

Year Ended June 30, 2024

CHATHAM SCHOOL DISTRICT

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## **Independent Auditor's Report**

Members of the School Board  
Chatham School District  
Angoon, Alaska

### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Chatham School District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Chatham School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Chatham School District, as of June 30, 2024, and the respective changes in financial position, and, where applicable cash flows thereof 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 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 Chatham School 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 Chatham School 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 generally accepted auditing standards 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 generally accepted auditing standards 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 Chatham School 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 Chatham School 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 schedules of revenues, expenditures, and changes in fund balance - original and final budget and actual for major funds, and the District's proportionate share of the net pension/OPEB liabilities, assets, schedules of the District's contributions for the Public Employees' Retirement System and Teachers' Retirement System and the notes to required supplementary information on pages 40-53 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 requires to be presented to supplement the basic financial statements. Such missing information, although not a part of 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 Chatham School District's basic financial statements. The information listed in the table of contents as "Additional Supplementary Information", which includes the Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget to Actual for major funds, and the combining and individual non-major fund financial statements; Schedule of Compliance- AS 14.17.505 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards and Notes to the Schedule of Expenditures of Federal Awards are presented for purposes of additional analysis 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 is not a required part of the basic financial statements. The Schedule of State Financial Assistance and Notes to Schedule of State Financial Assistance are presented for purposes of additional analysis as required by the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits* and is not a required part of the basic financial statements.

The "Supplementary Information," as listed above, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 "Additional Supplementary Information" is 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 13, 2024, on our consideration of the Chatham School 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 Chatham School 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 Chatham School District's internal control over financial reporting and compliance.



Juneau, Alaska  
November 13, 2024

## CHATHAM SCHOOL DISTRICT

## Statement of Net Position

June 30, 2024

<u>Assets and Deferred Outflows of Resources</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Current:			
Cash and cash equivalents	\$ 547,646	-	547,646
Accounts receivable	805,162	-	805,162
Prepaid expenses	42,322	-	42,322
Inventory	62,981	-	62,981
Internal balances	272,247	(272,247)	-
Total current	<u>1,730,358</u>	<u>(272,247)</u>	<u>1,458,111</u>
Non-current:			
Capital assets	26,487,725	-	26,487,725
Accumulated depreciation	(21,779,973)	-	(21,779,973)
Net OPEB assets	1,357,716	-	1,357,716
Total non-current	<u>6,065,468</u>	<u>-</u>	<u>6,065,468</u>
Deferred outflows of resources-			
Pension/OPEB deferrals	329,227	-	329,227
Total assets and deferred outflows of resources	<u>8,125,053</u>	<u>(272,247)</u>	<u>7,852,806</u>
<u>Liabilities and Deferred Inflows of Resources</u>			
Current liabilities:			
Accounts payable	514,268	-	514,268
Payroll liabilities	145,148	-	145,148
Unearned revenue	86,894	-	86,894
Total current liabilities	<u>746,310</u>	<u>-</u>	<u>746,310</u>
Long-term liabilities -			
Due in more than one year - net pension liabilities	2,505,834	-	2,505,834
Deferred inflows of resources -			
Pension/OPEB deferrals	125,674	-	125,674
Total liabilities and deferred inflows of resources	<u>3,377,818</u>	<u>-</u>	<u>3,377,818</u>
<u>Net Position</u>			
Net investment in capital assets	4,707,752	-	4,707,752
Unrestricted (deficit)	39,483	(272,247)	(232,764)
Total net position	<u>\$ 4,747,235</u>	<u>(272,247)</u>	<u>4,474,988</u>

The notes to the financial statements are an integral part of this statement.

## CHATHAM SCHOOL DISTRICT

## Statement of Activities

Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position (Deficit)		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total Governmental Activities
<b>Governmental Activities:</b>							
Instruction	\$ 4,373,413	2,537	2,164,155	49	(2,206,672)	-	(2,206,672)
Special education instruction	469,944	-	9,536	-	(460,408)	-	(460,408)
Special education support services - students	142,562	-	41,113	-	(101,449)	-	(101,449)
Support services - students	6,451	-	3,631	-	(2,820)	-	(2,820)
Support services - instruction	361,384	-	-	-	(361,384)	-	(361,384)
School administration	349,423	-	8,830	-	(340,593)	-	(340,593)
School administration support services	194,581	-	1,702	-	(192,879)	-	(192,879)
District administration	376,036	-	8,546	-	(367,490)	-	(367,490)
District administration support services	374,217	-	112,802	-	(261,415)	-	(261,415)
Operations and maintenance of plant	1,063,285	58,637	46,458	-	(958,190)	-	(958,190)
Student activities	192,362	-	28,064	-	(164,298)	-	(164,298)
Student transportation - to and from school	23,345	-	39,603	-	16,258	-	16,258
Food services	131,980	990	27,136	-	(103,854)	-	(103,854)
Total governmental activities	\$ 8,058,983	62,164	2,491,576	49	(5,505,194)	-	(5,505,194)
<b>Business-type Activities -</b>							
Foxes Den	178,348	107,063	-	-	-	(71,285)	(71,285)
Total	\$ 8,237,331	169,227	2,491,576	49	(5,505,194)	(71,285)	(5,576,479)
<b>General revenues:</b>							
E-Rate					\$ 224,205	-	224,205
Grants not restricted to specific programs					3,813,904	-	3,813,904
Interest income					6,306	-	6,306
Gain on disposal of property, plant and equipment					-	12,100	12,100
Other					148,725	-	148,725
Total general revenues					4,193,140	12,100	4,205,240
Change in net position					(1,312,054)	(59,185)	(1,371,239)
Net position - beginning					6,059,289	(213,062)	5,846,227
Net position - ending					\$ 4,747,235	(272,247)	4,474,988

The notes to the financial statements are an integral part of this statement.

## CHATHAM SCHOOL DISTRICT

## Balance Sheet - Governmental Funds

June 30, 2024

	<u>Special Revenue Funds</u>				Total Governmental Funds
	School Operating Fund	ACA - Staying North	Full-Service Community Schools	Other Governmental Funds	
<u>Assets</u>					
Cash and cash equivalents	\$ 435,564	-	-	112,082	547,646
Accounts receivable	62,948	188,107	210,910	343,197	805,162
Due from other funds	938,027	-	-	550,314	1,488,341
Prepaid expenses	42,322	-	-	-	42,322
Inventory	40,168	-	-	22,813	62,981
Total assets	<u>1,519,029</u>	<u>188,107</u>	<u>210,910</u>	<u>1,028,406</u>	<u>2,946,452</u>
<u>Liabilities and Fund Balances</u>					
Liabilities:					
Accounts payable	373,753	23,638	53,732	63,145	514,268
Payroll liabilities	145,148	-	-	-	145,148
Unearned revenue	175	-	-	86,719	86,894
Due to other funds	550,314	164,469	157,178	344,133	1,216,094
Total liabilities	<u>1,069,390</u>	<u>188,107</u>	<u>210,910</u>	<u>493,997</u>	<u>1,962,404</u>
Fund Balances:					
Nonspendable	82,490	-	-	22,813	105,303
Committed	-	-	-	538,877	538,877
Unassigned	367,149	-	-	(27,281)	339,868
Total fund balances	<u>449,639</u>	<u>-</u>	<u>-</u>	<u>534,409</u>	<u>984,048</u>
Total liabilities and fund equity	<u>\$ 1,519,029</u>	<u>188,107</u>	<u>210,910</u>	<u>1,028,406</u>	<u>2,946,452</u>

The notes to the financial statements are an integral part of this statement.

## CHATHAM SCHOOL DISTRICT

Reconciliation of Governmental Funds Balance Sheet  
to Statement of Net Position

June 30, 2024

Fund balances - total governmental funds		\$	984,048
Total net position reported for governmental activities in the State of Net Position is different because:			
Capital assets, net of accumulated depreciation used in governmental activities are not financial resources and therefore are not reported in the funds.			
			4,707,752
Proportionate share of the collective net pension liabilities:			
PERS	(1,536,429)		
TRS	<u>(969,405)</u>		(2,505,834)
Proportionate share of the collective net OPEB assets:			
PERS	720,239		
TRS	<u>637,477</u>		1,357,716
Deferred inflows and outflows of resources are the results of timing differences in the actuarial report. Pension and OPEB related assets in the current fiscal year are presented as deferred outflows of resources:			
PERS	198,906		
TRS	<u>130,321</u>		329,227
Pension and OPEB related liabilities in the current fiscal year are presented as deferred inflows of resources:			
PERS	(62,309)		
TRS	<u>(63,365)</u>		<u>(125,674)</u>
Total net position of governmental activities			<u><u>4,747,235</u></u>

The notes to the financial statements are an integral part of this statement.

## CHATHAM SCHOOL DISTRICT

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

Year Ended June 30, 2024

	Special Revenue Funds				Total Governmental Funds
	School Operating Fund	ACA - Staying North	Full-Service Community Schools	Other Governmental Funds	
<b>Revenues:</b>					
Local sources:					
Charges for services	\$ 2,537	-	-	59,627	62,164
Interest income	6,306	-	-	-	6,306
E-rate	224,205	-	-	-	224,205
Other	139,830	-	-	56,213	196,043
Intergovernmental:					
State of Alaska	3,576,806	-	-	182,158	3,758,964
Federal sources	487,757	657,893	368,504	1,126,551	2,640,705
Total revenues	<u>4,437,441</u>	<u>657,893</u>	<u>368,504</u>	<u>1,424,549</u>	<u>6,888,387</u>
<b>Expenditures:</b>					
Current:					
Instruction	1,870,244	617,308	368,504	1,100,829	3,956,885
Special education instruction	453,249	-	-	-	453,249
Special education support services - students	100,333	-	-	42,865	143,198
Support services - students	1,405	-	-	-	1,405
Support services - instruction	361,384	-	-	-	361,384
School administration	354,030	-	-	-	354,030
School administration support services	181,345	-	-	-	181,345
District administration	368,477	-	-	-	368,477
District administration support services	249,812	40,585	-	70,503	360,900
Operations and maintenance of plant	842,381	-	-	126,943	969,324
Student activities	144,172	-	-	65,991	210,163
Student transportation - to and from school	-	-	-	23,345	23,345
Food services	-	-	-	125,712	125,712
Total expenditures	<u>4,926,832</u>	<u>657,893</u>	<u>368,504</u>	<u>1,556,188</u>	<u>7,509,417</u>
Excess (deficiency) of revenues over (under) expenditures	(489,391)	-	-	(131,639)	(621,030)
Fund balances, beginning of year	<u>939,030</u>	<u>-</u>	<u>-</u>	<u>666,048</u>	<u>1,605,078</u>
Fund balances, end of year	<u>\$ 449,639</u>	<u>-</u>	<u>-</u>	<u>534,409</u>	<u>984,048</u>

The notes to the financial statements are an integral part of this statement.

## CHATHAM SCHOOL DISTRICT

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		\$	(621,030)
The change in net position reported for governmental activities in the State of Activities is different because:			
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 governmental funds.			
Change in unfunded net position and OPEB liability and asset:			
PERS		(144,191)	
TRS		<u>(38,959)</u>	(183,150)
Changes in deferred inflow and outflow of resources are the results of timing differences in the actuarial report and adjustments to reflect employer and non-employer contributions based on the measurement date of the liabilities:			
PERS		(1,537)	
TRS		<u>(44,953)</u>	(46,490)
Governmental funds report capital outlays as expenditures. However, on the Statement of Activities, the costs of those assets are allocated over their estimated useful lives. This is the amount by which depreciation exceeded capital outlay in the current period:			
Capital outlays		95,090	
Depreciation expense		<u>(556,474)</u>	<u>(461,384)</u>
Change in net position of governmental activities		\$	<u><u>(1,312,054)</u></u>

The notes to the financial statements are an integral part of this statement.

CHATHAM SCHOOL DISTRICT  
Foxes Den Enterprise Fund  
Statement of Net Position (Deficit)  
June 30, 2024

Liabilities and Net Position (Deficit)

Current liabilities -	
Due to other funds	\$ <u>272,247</u>
Net position (deficit) -	
Unrestricted (deficit)	<u>(272,247)</u>
Total liabilities and net position	\$ <u><u>-</u></u>

The notes to the financial statements are an integral part of this statement.

## CHATHAM SCHOOL DISTRICT

## Foxes Den Enterprise Fund

## Statement of Revenues, Expenses and Changes in Net Position

Year Ended June 30, 2024

Operating revenues -		
Local sources -		
Charges for services	\$	<u>107,063</u>
Operating expenses -		
Student activities:		
Non-certificated salaries		62,344
Employee benefits		20,718
Energy		17,034
Other purchased services		1,210
Supplies, materials and media		65,518
Other expenses		<u>11,524</u>
Total expenses		<u>178,348</u>
Non-operating revenues (expenses) -		
Gain on disposal of property, plant and equipment		<u>12,100</u>
Change in net position		(59,185)
Net position (deficit), beginning of year		<u>(213,062)</u>
Net position (deficit), end of year	\$	<u><u>(272,247)</u></u>

The notes to the financial statements are an integral part of this statement.

## CHATHAM SCHOOL DISTRICT

## Foxes Den Enterprise Fund

## Statement of Cash Flows

Year Ended June 30, 2024

Cash flows from (for) operating activities:	
Cash received from customers	\$ 110,283
Cash paid to employees	(83,062)
Cash paid to suppliers	(98,952)
Net cash flows from (for) operating activities	<u>(71,731)</u>
Cash flows from (for) capital activities	
Sale of property, plant and equipment	<u>25,000</u>
Cash flows from (for) financing activities:	
Net cash transferred from (to) operating fund	<u>46,731</u>
Net increase (decrease) in cash and cash equivalents	-
Beginning cash and cash equivalents	<u>-</u>
Ending cash and cash equivalents	<u><u>\$ -</u></u>
Reconciliation of income (loss) from operations to net cash from (for) operating activities:	
Change in net position (deficit)	\$ (59,185)
Adjustments to reconcile income (loss) from operations to cash flows from operating activities:	
Gain on disposal of property, plant and equipment	(12,100)
Changes in assets and liabilities:	
Accounts receivable	3,220
Accounts payable	(3,666)
Net cash flows from (for) operating activities	<u><u>\$ (71,731)</u></u>

The notes to the financial statements are an integral part of this statement.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements

June 30, 2024

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The accounting policies of the Chatham School District (School District) conform to accounting principles generally accepted in the United States, as applicable to governmental units.

The Legislature of the State of Alaska established the School District on July 1, 1976. At that time, assets to be used by the School District were turned over by direct transfer or by use permits from the State of Alaska. The School District is operated under the exclusive oversight, management and control of the locally elected five-member School Board. The School Board is the level of government which has governance responsibilities over all activities related to public elementary and secondary education within its jurisdiction. The School District receives financial support from state and federal government sources and must comply with the concomitant requirements of these entities. However, the School District is not included in any other governmental reporting entity as defined in Section 2100, Codification of Governmental Accounting and Financial Reporting Standards, since the School Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations, and primary accountability for fiscal matters.

The School District is legally separate from and fiscally independent of other state and local governments. Furthermore, there are no component units combined with the School District for financial statement purposes, and the School District is not included in any other governmental reporting entity. Consequently, the School District's financial statements present only the funds for which its elected governing board is financially accountable.

The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial principles.

The most significant of the School District's accounting policies are described below.

**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 non-fiduciary activities of District. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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) 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 operations or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*.

# CHATHAM SCHOOL DISTRICT

## Notes to Basic Financial Statements, Continued

Deferred inflows of resources are the acquisition of Fund Balance/Net Position by the District that are applicable to a future reporting period. Deferred outflows of resources are the consumption of Fund Balance/Net Position by the District that are applicable to a future reporting period.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the Government-Wide Financial Statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

The Government-Wide Financial Statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. 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*. Revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. There are three categories of funds: governmental, proprietary and fiduciary. The district maintains two of these types of funds, governmental and proprietary.

The District reports the following major governmental funds:

The *School Operating Fund* is the primary operating fund of the School. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The *ACA – Staying North Special Revenue Fund* accounts for revenues received and expenditures made for the Native American Career and Technical Education Program.

The Full-Service Community Schools Special Revenue Fund accounts for revenues received and expenditures made for the grant passed through the Alaska Association of School Boards “A Strong Start for Southeast Alaskan Students.”

Additionally, a Proprietary Fund is used to account for Foxes Den on a for-profit basis.

The *Foxes Den Enterprise Fund* accounts for a student run restaurant in Gustavus, Alaska.

The District follows the Uniform Chart of Accounts for School Districts as required by the State of Alaska, Department of Education and Early Development. This manual sets guidelines for financial reporting and requirements for basic accounting systems, which are uniform throughout Alaska.

# CHATHAM SCHOOL DISTRICT

## Notes to Basic Financial Statements, Continued

Summarized below are the major sources of revenue and the applicable recognition policies.

### Intergovernmental Revenue

State of Alaska foundation and pupil transportation revenues, and federal aid for the school lunch program are susceptible to accrual and are recorded in the year to which they relate. State of Alaska and Federal government cost reimbursable grants and contracts are recorded to the extent of allowable expenditures in the period in which the expenditures were incurred. On-behalf payments from the State of Alaska are recognized in the year to which they relate.

### Local Revenue

Proceeds from the sale of lunches and other miscellaneous revenues are recognized in the year received.

The District's policy is when available, to utilize restricted revenues before unrestricted revenues.

### Use of Estimates

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

### Indirect Costs

The State of Alaska, Department of Education and Early Development annually establish an approved indirect rate for each District based on audited financial statements. The rate is based on expenditures recorded per requirements in the Uniform Chart of Accounts for School Districts and as such there is no indirect cost pool. Indirect costs and indirect cost recovery is recorded in the District Administration Support Services function.

## **D. Assets, Liabilities and Equity**

### **1. Cash and Cash Equivalents**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. There are no statutory limitations on the type of investment allowed. The District maintains accounts for specific purposes such as the Student Activity accounts.

### **2. 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 of the Fund Financial Statements and are eliminated in the preparation of the Government-Wide Financial Statements.

# CHATHAM SCHOOL DISTRICT

## Notes to Basic Financial Statements, Continued

### **3. Inventories and Prepaid Items Expenses**

Teaching and maintenance supplies are recorded as expenditures when purchased rather than as consumed. Accounting for inventory of heating fuel and food supplies is on the consumption method. The consumption method records the expenditure when consumed rather than when purchased. Inventories are valued at the lesser of cost or market using the first-in, first-out (FIFO) method. Reported inventories are equally offset by a portion of fund balance classified as nonspendable in the Fund Financial Statements, which indicates they do not constitute "available spendable resources" even though they are a component of net current assets.

Payments made to vendors for services that are applicable to future accounting periods are recorded as prepaid items. Prepaid items in governmental funds are based on the consumption method. The prepaid assets recorded in the governmental fund types do not reflect current available resources, and thus, an equivalent portion of fund balance is classified as nonspendable in the Fund Financial Statements.

### **4. Capital Assets**

Capital assets are recorded in the Government-Wide Financial Statements at cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. Capital assets are capitalized over \$5,000. Maintenance and operational costs are borne by the District. Capital assets in the Government-Wide Financial Statements are depreciated on the straight-line method over useful life of the asset, generally 5 to 30 years for equipment and vehicles and 15 to 30 years for buildings.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized in the Government-Wide Financial Statements and are considered operations and maintenance costs.

### **5. Unearned Revenue**

Unearned revenue in Special Revenue Funds represent amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met.

### **6. Compensated Absences**

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick leave. Unused vacation leave is accrued utilizing current salary cost as earned by the employee and recorded as a liability in the government-wide financial statement of net position. No accrued leave liability is recorded in the fund financial statements.

## CHATHAM SCHOOL DISTRICT

### Notes to Basic Financial Statements, Continued

#### **7. Pensions/Other Post Employment Benefit (OPEB) Liability (Asset)**

For purposes of measuring the net pension/OPEB liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and the Teachers' Retirement System (TRS) and additions to/from PERS and TRS's fiduciary net position have been determined on the same basis as they are reported by PERS and 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.

#### **8. Net Position**

In the Government-Wide Financial Statements, net position is divided into three components:

- Net investment in capital assets – consists of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets.
- Restricted net position – consists of assets that are restricted by the District's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors.
- Unrestricted – all other net position is reported in this category.

#### **9. Fund Balance**

In the fund financial statements, fund balance includes five classifications as follows:

Nonspendable fund balance – amounts that are legally or contractually required to be maintained intact (such as the corpus of an endowment fund) or amounts that are not in a spendable form (such as inventory, prepaid items, supplies, and long-term receivables). Such constraint is binding until the legal or contractual requirement is repealed or the amounts become spendable.

Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions, or by enabling legislation. Such constraint is binding unless modified or rescinded by external body, laws, or regulation.

Committed fund balance – amounts that can be used only for the specific purposes determined by a formal action of the School Board. Commitments may be changed or lifted by the Board taking the same formal action that imposed the constraint originally.

Assigned fund balance – amounts intended to be used by the District for specific purposes: intent can be expressed by the School Board or Superintendent or designee. Such constraint is binding unless modified or eliminated by the Board or Superintendent. In governmental funds other than the School Operating Fund, assigned fund balance represents the amount that is not restricted or committed.

# CHATHAM SCHOOL DISTRICT

## Notes to Basic Financial Statements, Continued

Unassigned fund balance – amounts not contained in the other classifications and available for any purpose. Positive unassigned amounts will be reported only in the School Operating Fund. If another governmental fund, other than the School Operating Fund, has a fund balance deficit, then it will be reported as a negative amount in the unassigned classification in that fund.

The order of spending, regarding the restricted and unrestricted fund balance when an expenditure is incurred for which both restricted and unrestricted fund balance is available should first reduce restricted fund balance and then unrestricted fund balance. The order of spending regarding unrestricted fund balance is that committed amounts should be reduced first, followed by the assigned amounts, and then the unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

The District Special Revenue Funds are used to account for educational, food service, operations and maintenance programs that are restricted or committed.

### **10. Fair Value of Financial Instruments**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following financial instruments are recorded at fair value or at amounts that approximate fair value: (1) cash and cash equivalents, (2) receivables, net, (3) certain other current assets, (4) accounts payable, and (5) other current liabilities. The carrying amounts reported in the balance sheet and Statement of Net Position for the above financial instruments closely approximates their fair value due to the short-term nature of these assets and liabilities.

## **II. DETAILED NOTES ON ALL FUNDS**

### **A. Deposits and Investments**

The District maintains a cash pool that is available for use by all funds. Each fund's portion of this pool is reported on the balance sheet of the fund financial statements as "Cash and cash equivalents" or amounts "Due from/to other funds".

#### Custodial Credit Risk

Custodial Credit Risk is the risk that in the event of a bank failure, the District's deposits will not be returned to the District.

Any amount in excess of the Federal Depository Insurance (FDIC) with a maximum of \$250,000 is collateralized with securities held by the District's agent in the District's name. All deposits are carried at fair market value plus accrued interest. The School District has not developed a cash or investment policy.

At June 30, 2024, the District's bank balances totaled \$600,457. Deposits in each financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. As of June 30, 2024, the District had balances of \$350,457 that were not insured or collateralized.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

**B. Receivables**

Receivables as of June 30, 2024 for governmental funds are as follows:

	School Operating Fund	ACA – Staying North Special Revenue Fund	Full-Service Community Schools Special Revenue Fund	Other Governmental Fund	Total
Grants	\$ -	188,107	210,910	343,197	742,214
Other	62,948	-	-	-	62,948
Total	\$ 62,948	188,107	210,910	343,197	805,162

Management has determined that all receivables are collectible, therefore no allowance for doubtful accounts has been established.

**C. Capital Assets**

The School District owns land, buildings, vehicles and equipment as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental activities:</b>				
Assets not being depreciated:				
Land	\$ 348,581	-	-	348,581
Assets being depreciated:				
Buildings	24,813,466	-	-	24,813,466
Vehicles	300,947	-	-	300,947
Equipment	929,641	95,090	-	1,024,731
Total assets being depreciated	26,044,054	95,090	-	26,139,144
Less accumulated depreciation:				
Buildings	(20,492,626)	(503,543)	-	(20,996,169)
Vehicles	(254,519)	(7,738)	-	(262,257)
Equipment	(476,354)	(45,193)	-	(521,547)
Total accumulated depreciation	(21,223,499)	(556,474)	-	(21,779,973)
Total assets being depreciated, net	4,820,555	(461,384)	-	4,359,171
Total Government Capital Assets Net of Accumulated Depreciation	\$ 5,169,136	(461,384)	-	4,707,752
<b>Business-type activities:</b>				
Assets being depreciated – equipment	\$ 17,200	-	(17,200)	-
Accumulated depreciation	(4,300)	-	(4,300)	-
Total Business-type Capital Assets Net of Accumulated Depreciation	\$ 12,900	-	(12,900)	-

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

Equipment of the District is depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Machinery and equipment	5-30
Vehicles	5-30
Building	15-30

Depreciation expense was charged to functions of the District as follows:

Instruction	\$ 479,233
Operation and maintenance of plant	70,973
Food services	6,268
Total depreciation expense per function – governmental	<u>\$ 556,474</u>

**D. Interfund Receivables and Payables**

Interfund receivables and payables are shown as “Due To Other Funds” and “Due From Other Funds” in each of the individual funds. These balances at June 30, 2024, were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
School Operating Fund	Other Governmental Funds	344,133
School Operating Fund	Foxes Den Enterprise Fund	272,247
School Operating Fund	ACA Staying North SRF	164,469
School Operating Fund	Full-Service Community Schools SRF	157,178
Other Governmental Funds	School Operating Fund	550,314
		<u>\$ 1,488,341</u>

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

**E. Deficit Fund Balance**

At June 30, 2024 the Staff Housing Special Revenue Fund had deficit fund balance of \$27,281. This deficit is expected to be covered by transfers of fund balance from the School Operating Fund.

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CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

**E. Fund Balances**

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

	School Operating Fund	Other Governmental Funds	Totals
Nonspendable:			
Inventory	\$ 40,168	22,813	62,981
Prepaid expenses	42,322	-	42,322
Total non-spendable	<u>82,490</u>	<u>22,813</u>	<u>105,303</u>
Committed:			
Food service	-	67,014	67,014
Pupil transportation	-	188,836	188,836
FEMA	-	5,288	5,288
Post secondary survival	-	37,805	37,805
Student activities	-	87,535	87,535
Special capital projects	-	141,537	141,537
Playground improvements	-	2,780	2,780
Staff housing repairs	-	2,403	2,403
Kitchen maintenance	-	5,679	5,679
Total committed	<u>-</u>	<u>538,877</u>	<u>538,877</u>
Unassigned	<u>367,149</u>	<u>(27,281)</u>	<u>339,868</u>
Total Fund Balances	<u>\$ 449,639</u>	<u>534,409</u>	<u>984,048</u>

**III. OTHER INFORMATION**

**A. Risk Management**

The District is exposed to various risks of loss related to worker's compensation, torts, theft of, damage to, and destruction of assets, errors and omissions, and natural disasters. The District mitigates significant risk of loss through the acquisition of commercial insurance policies. With the exception of fire, earthquake and flood insurance the deductibles are minimal. There were no outstanding claims or liabilities at the end of the current period. The District's employee health costs are covered through commercial insurance policies.

The District has elected the reimbursable method of accounting for Employment Security Compensation (ESC). Under this method, the actual costs of ESC are reimbursed to the State of Alaska, Department of Labor. The District records the liability for the accrued unpaid portion of these claims.

## CHATHAM SCHOOL DISTRICT

### Notes to Basic Financial Statements, Continued

#### **B. Contingent Liabilities**

Amounts received or receivable from grant or agencies are subject to audit and adjustment by the grantor agencies, principally the federal and State governments. Any disallowed claims, including amounts already collected, may constitute a liability of the School Operating Fund. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

The District's current share of unfunded OPEB liabilities related to TRS between measurement dates created an OPEB benefit as a result of the decrease to the estimated liability. Due to the change, The District's proportionate share of pension plan expenses is negative for the year. Per GASB 75, the negative proportionate share has been allocated to operating grants and contributions for support services – students, school administration, school administration support services, and district administration to report negative program revenues.

#### **C. Employee Retirement Systems and Plans**

The District follows *Governmental Accounting Standards Board (GASB) Codification P20, Accounting for Pensions by State and Local Governmental Employees* and *GASB Codification P50, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions*. *GASB Codification P20* and *GASB Codification P50* establish uniform standards for the measurement, recognition, and display of pension and other post-employment benefits other than pensions (healthcare) expenditures/expense and related liabilities, assets, note disclosure and applicable required supplementary information in the financial reports of state and local governmental employers.

All full-time employees and certain permanent part-time employees of the District participate in either the State of Alaska Public Employees' Retirement System (PERS) or the State of Alaska Teacher's Retirement System (TRS). In addition to the pension plan, both systems also administer other post-employment benefit (OPEB) plans.

The system is governed by the Alaska Retirement Management Board (ARMB). The benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee.

*Summary of Significant Accounting Policies.* The financial statements for PERS and TRS are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. The District's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. All plan investments are reported at fair value.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

PERS and TRS act as the common investment and administrative agencies for the following multiple-employer plans:

<u>Plan Name</u>	<u>Type of Plan</u>
Defined Benefit Pension Plan (DB)	Cost-sharing, Defined Benefit Pension
Defined Contribution Pension Plan (DC)	Defined Contribution Pension
Defined Benefit Other Postemployment Benefits (OPEB):	
Occupational Death and Disability Plan	Cost-sharing, Defined Benefit OPEB
Alaska Retiree Healthcare Trust Plan	Cost-sharing, Defined Benefit OPEB
Retiree Medical Plan	Cost-sharing, Defined Benefit OPEB
Defined Contribution Other Postemployment Benefits (DC):	
Healthcare Reimbursement Arrangement Plan	Defined Contribution OPEB

**Plan Memberships**

The table below includes the plan membership counts from the separately issued financial statements for the various plans:

	<u>PERS</u>	<u>TRS</u>
Retired plan members or beneficiaries currently receiving benefits	36,951	13,484
Inactive plan members entitled to but not yet receiving benefits	4,781	773
Inactive plan members not entitled to benefits	9,961	1,559
Active plan members	8,557	2,897
Total plan memberships	<u>60,250</u>	<u>18,713</u>

**Other Postemployment Benefit Plans (OPEB)**

*Alaska Retiree Healthcare Trust Plan (ARHCT)*

Beginning July 1, 2007, the Alaska Retiree Healthcare Trust Plan (ARHCT), a Healthcare Trust Fund of the State, was established. The ARHCT is self-funded and provides major medical coverage to retirees of the System. The System retains the risk of loss of allowable claims for eligible members. The ARHCT began paying member healthcare claims on March 1, 2008. Prior to that, healthcare claims were paid for by the Retiree Health Fund (RHF). For the year ended June 30, 2024, employer contributions were 0.00% for PERS and 0.00% for TRS.

*Occupational Death and Disability Plan (ODD)*

The Occupational Death and Disability Plan provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within the System. For the year ended June 30, 2024, the employer contribution rates were 0.30% for PERS and 0.08% for TRS.

## CHATHAM SCHOOL DISTRICT

### Notes to Basic Financial Statements, Continued

#### *Retiree Medical Plan (RMP)*

The retiree medical plan provides major medical coverage to retirees of the DC plan. The plan is self-insured. Members are not eligible to use this plan until they have at least 10 years of service and are Medicare age eligible. For the year ended June 30, 2024, employer contributions were 1.01% for PERS and 0.82% for TRS.

#### *Health Reimbursement Arrangement Plan (HRA)*

The Health Reimbursement Arrangement Plan was established to allow medical expenses to be reimbursed from individual savings accounts established for eligible participants. Employer contributions are 3.00% of the average annual compensation of all employees in the PERS and TRS plans.

#### **Investments**

The Board is the investment oversight authority of the system's investments. As the fiduciary, the Board has the statutory authority to invest the assets under the Prudent Investor Rule. Fiduciary responsibility for the Board's invested assets is pursuant to AS 37.10.210.390.

State of Alaska Department of Treasury provides staff for the Board. Treasury has created a pooled environment by which it manages investments of the Board. Additionally, Treasury manages a mix of Pooled Investment Funds and Collective Investment Funds for the DC Participant-directed Pension plans under the Board's fiduciary responsibility.

#### **Rate of Return**

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested. The annual money-weighted rate of return, net of investment expense, for the year ended June 30, 2023 for PERS and TRS for the DB Pension Plan were 7.56% and 7.52%, the ARHCT Plan were 7.64% and 7.64%, the ODD Plan were 7.71% and 7.62%, and the RMP were 7.71% and 7.62%, respectively.

For additional information on securities lending, interest rates, credit risks, foreign exchange, derivatives, fair value, and counterparty credit risks, see the separately issued report on the Invested Assets of the State of Alaska Retirement and Benefits Plans at:

<http://treasury.dor.alaska.gov/armb/Reports-and-Policies/Annual-Audited-Financial-Schedules.aspx>.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

The long-term expected rate of return on pension and OPEB plan investments was determined using the 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 adding expected inflation. The best estimates of arithmetic real rates of return for each major asset class are summarized below for the PERS and TRS plans (rates shown below exclude an annual inflation component of 2.82%):

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Broad Domestic Equity	6.17%
Global Equity (ex-U.S.)	6.55%
Aggregate Bonds	1.63%
Real Assets	4.87%
Private Equity	11.57%
Cash Equivalents	0.49%

*Discount Rate:* The discount rate used to measure the total pension and OPEB liabilities and assets is 7.25%. The projection of the cash flows used to determine the discount rate assumes that Employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the net pension and OPEB plans fiduciary net pension and OPEB liabilities and assets were 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 and OPEB plan investments were applied to all periods of projected benefit payments to determine the total pension and OPEB liabilities and assets. In the event benefit payments are not covered by the plan's fiduciary net position, a municipal bond rate would be used to discount the benefits not covered by the plan's fiduciary net position. The S&P Municipal Bond 20-Year High Grade Index rate was 4.13% as of June 30, 2023.

*Employer and Other Contribution Rates.* There are several contribution rates associated with the pension and healthcare contributions and related liabilities. These amounts are calculated on an annual basis.

*Employer Effective Rate:* This is the actual employer pay-in rate. Under current legislation, these rates are statutorily capped at 22.00% for PERS and 12.56% for TRS of eligible wages, subject to the salary floor, and other termination costs as described below. This rate is calculated on all PERS or TRS participating wages, including those wages attributable to employees in the defined benefit plan.

*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. Prior to July 1, 2015, there were no constraints or restrictions on the actuarial cost method or other assumptions used in the ARM Board valuation. 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 2040. This will result in lower ARM Board Rates in future years.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

*On-behalf Contribution Rate:* This is the rate paid in by the State as an on-behalf payment as mandated under current statute. Under state law, subject to annual appropriation, the state will contribute an on-behalf payment into the plan in an amount equal to the difference between the ARM Board Rate and the Employer Effective Rate. On-behalf contribution amounts have been recognized in these financial statements as both revenue and expenditures.

*GASB Rate:* This is the rate used to determine the long-term pension and healthcare liability for plan accounting purposes. Certain actuarial methods and assumptions for this rate calculation are mandated by the *Governmental Accounting Standards Board (GASB)*. Medicare Part D subsidies are not reflected in this rate. The rate uses a 7.25% discount rate.

Employer Contribution rates for the fiscal year 2024 are as follows:

	Employer Effective Rate	ARM Board Adopted Rate	State Contribution Rate
PERS:			
Pension	22.00%	25.10%	3.10%
OPEB	0.00%	0.00%	0.00%
Total PERS contribution rates	<u>22.00%</u>	<u>25.10%</u>	<u>3.10%</u>
TRS:			
Pension	12.56%	25.52%	12.96%
OPEB	0.00%	0.00%	0.00%
Total TRS contribution rates	<u>12.56%</u>	<u>25.52%</u>	<u>12.96%</u>

*Termination Costs:* If the District decides to terminate coverage for a department, group, or other classification of members, even if that termination results from the decision to divest of a particular District function, all affected employees in that department, group, or other classification of members become immediately vested in the plan. The District must pay to have a termination study completed. The purpose of the study is to calculate the District's one-time termination costs. The costs represent the amount necessary to fully fund the costs of plan members who become vested through this process and for other changes in actuarial assumptions, such as, earlier than expected retirement, that arise from the act of termination of coverage. The District must pay a lump sum within 60 days of termination or arrange a payment plan that is acceptable to the PERS and TRS Administrator. For the plan year ended June 30, 2023 (measurement period) the past service rate for PERS and TRS is 16.33%.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

*Actuarial Assumptions:* The total pension and OPEB liabilities on June 30, 2023 (latest available) were determined by an actuarial valuation as of June 30, 2022 which was rolled forward to the measurement date June 30, 2023. These actuarial assumptions were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021.

Inflation	2.50% per year.
Salary Increases	Increases range from 2.85% to 8.50% based on service.
Investment return / discount rate	7.25%, net of expenses based on average inflation of 2.50% and a real return of 4.75%.
Mortality	Based upon 2017-2021 actual experience study and applicable tables contained in Pub-2010, projected with MP-2021 generational improvement.
Healthcare cost trend rates	Pre-65 medical: 6.7% grading down to 4.5% Post-65 medical: 5.5% grading down to 4.5% Rx/EGWP: 7.2% grading down to 4.5%. Ultimate trend rates reached in FY2050.

The actuarial assumptions used in the June 30, 2022 actuarial valuation are the same as those used in the June 30, 2021 valuation with the following exceptions related to the ARHCT plan:

1. Per capita claims costs were updated to reflect recent experience.
2. Normal cost for administrative expenses were updated to reflect recent two years of actual administrative expenses paid from plan assets.

The changes of assumptions from the latest experience study significantly reduced deferred inflows of resources attributable to the District, as well as a net OPEB benefit recognized by the District for the State's proportionate share of OPEB plan expense attributable to the District. In some instances, the reduction of revenues and expenses reported for the State's proportionate share of OPEB plan expense attributable to the District creates a net negative Pension/OPEB expense (net pension/OPEB benefit) which results in negative operating grants and contributions for certain functions reported on the Statement of Activities.

**Alaska Public Employees' Retirement System (PERS) – Defined Benefit Plan (DB)**

*Plan Description.* The District participates in the Alaska Public Employees' Retirement System (PERS), a cost sharing multiple employer defined benefit pension plan. PERS provides retirement benefits, disability and death benefits, and post-employment healthcare to plan members and beneficiaries. The Plan was established and is administered by the State of Alaska, Department of Administration. The Public Employee's Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for PERS. This report may be obtained from the system at Pouch C, Juneau, Alaska 99811 or online at: <http://doa.alaska.gov/drb/pers>.

## CHATHAM SCHOOL DISTRICT

### Notes to Basic Financial Statements, Continued

*Pension Benefits.* All tier employee benefits vest with five years of credited service. There are three tiers of employees based on entry date. Tier I employees enrolled prior to July 1, 1986, with five or more years of credited service are entitled to annual pension benefits beginning at normal retirement age 55 or early retirement age 50. For Tier II and III employees enrolled after June 30, 1986, but before July 1, 2006, the normal and early retirement ages are 60 and 55, respectively. All tier employees with 30 or more years of credited service may retire at any age and receive a normal benefit.

The PERS defined benefit plan is closed to new hires enrolled on or after July 1, 2006. New hires after this date participate in the PERS defined contribution plan (DC) described later in these notes.

Currently there are 150 employers participating in PERS defined benefit plan and 151 participating in PERS defined contribution and OPEB plans.

Retirement benefits are calculated by multiplying the average monthly compensation (AMC) times credited PERS service times the percentage multiplier. The AMC is determined by averaging the salaries earned during the five highest (three highest for peace officers/firefighters members or members hired prior to July 1, 1996) consecutive payroll years. Members must earn at least 115 days of credit in the last year worked to include it in the AMC calculation. The PERS pays a minimum benefit of \$25 per month for each year of service when the calculated benefit is less.

The percentage multipliers for peace officers/firefighters are 2% for the first ten years of service and 2.5% for all service over 10 years. The percentage multipliers for all other participants are 2% for the first ten years, 2.25% for the next ten years, and 2.5% for all remaining service earned on or after July 1, 1986. All service before that date is calculated at 2%.

Post-employment healthcare benefits are provided without cost to all members first enrolled before July 1, 1986. Members first enrolled after June 30, 1986, but before July 1, 2006, and who have not reached age 60 may elect to pay for major medical benefits.

*Post Retirement Pension Adjustments.* The plan has two types of postretirement pension adjustments (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients, when the cost of living increases in the previous calendar year. The discretionary PRPA may be granted to eligible recipients by the DB Plan's administrator if the funding ratio of the DB Plan meets or exceeds 105%. If both an automatic and discretionary PRPA are granted, the retiree is eligible for both adjustments, the one that provides the retiree with the greatest benefit will be paid.

*Funding Policy.* In April 2008 the Alaska Legislature passed legislation which statutorily capped the employer contribution, established a state funded "on-behalf" contribution, and required that employer contributions be calculated against all PERS eligible wages, including wages paid to participants of the PERS Tier IV defined contribution plan (DC) described later in these footnotes. The state legislature capped the rate at 22%, with the State contributing an on-behalf payment for the difference between the actuarial contribution and the cap.

*Salary Floor.* During the 25<sup>th</sup> legislation session, Senate Bill 125 passed, which established a June 30, 2008 salary floor under AS 39.35.255(a)(2). The salary floor is the total base salaries paid by an employer to active employees of the system as of the fiscal year ending June 30, 2008. The statute requires the Division of Retirement and Benefits (Division) to collect employer contributions at a minimum based on FY 2008 base salaries.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

*Employee Contribution Rate.* PERS active members are required to contribute 6.75%, 7.50% for peace officers and firefighters, and 9.60% for certain school district employees.

Employer contributions for the year ended June 30, 2024, were:

	Pensions (DB)	Other Post-Employment Benefits (DB)	Total
\$	109,587	11,018	120,605

**Public Employees' Retirement Plans**

For the year ended June 30, 2024 the State of Alaska contributed \$27,203 (100% pension cost) on-behalf of the District, which has been recorded in the fund financial statements under the modified-accrual basis of accounting. In the government-wide financial statements the on-behalf contribution has been adjusted as of the measurement date June 30, 2023 to a total of \$17,500 to represent the pension/OPEB expense attributable to the State under the full accrual basis of accounting.

*Pension and OPEB Liabilities and Assets, Pension and OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions and OPEB:* At June 30, 2024, the District reported liabilities and assets that reflected a reduction for State pension and OPEB support provided to the District. The amount recognized by the District as its proportionate share of net pension and OPEB liabilities (assets), the related State support, and the total portion of the net pension and OPEB liabilities (assets) that were associated with the District were as follows:

Defined Benefit:	<u>Pension</u>
District's proportionate share of the net pension liability	\$ 1,536,429
State's proportionate share of the net pension liability	<u>514,341</u>
Total	\$ <u>2,050,770</u>
	<u>OPEB</u>
District's proportionate share of the ARHCT OPEB liability (asset)	\$ (682,282)
State's proportionate share of the ARHCT OPEB liability (asset)	<u>(229,495)</u>
Total	\$ <u>(911,777)</u>
District's proportionate share of the ODD OPEB liability (asset)	\$ <u>(18,001)</u>
District's proportionate share of the RMP OPEB liability (asset)	\$ <u>(19,956)</u>
Total District's share of net pension and OPEB liabilities and assets	\$ <u>816,190</u>

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023 and adjusted to reflect updated assumptions. The District's proportion of the net pension and OPEB liabilities and assets were based on the present value of contributions for the fiscal years ending 2024 to 2039, as determined by projections based on the June 30, 2022 valuation.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

The District's proportionate share and changes in the pension and OPEB liabilities and assets were as follows:

	June 30, 2023 Measurement	June 30, 2022 Measurement	Change
Pension	0.02963%	0.02222%	0.00741%
OPEB:			
ARHCT	0.02965%	0.02200%	0.00765%
ODD	0.03509%	0.03245%	0.00264%
RMP	0.04203%	0.03819%	0.00384%

Based on the measurement date of June 30, 2023, the District recognized pension and OPEB expense of \$563,457 and (\$276,531), respectively, for the year ended June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

	Pension	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Defined Benefit:		
Differences between expected and actual experience	\$ -	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	40,103	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	109,587	-
Total	\$ <u>149,690</u>	<u>-</u>
	OPEB ARHCT	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,417	-
Changes of assumptions	-	(12,555)
Net difference between projected and actual earnings on OPEB plan investments	31,054	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(25,194)
District contributions subsequent to the measurement date	-	-
Total	\$ <u>32,471</u>	<u>(37,749)</u>

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

	OPEB ODD	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(5,058)
Changes of assumptions	-	(75)
Net difference between projected and actual earnings on OPEB plan investments	415	-
Changes in proportion and differences between District contributions and proportionate share of contributions	570	(2,142)
District contributions subsequent to the measurement date	<u>2,520</u>	-
Total	<u>\$ 3,505</u>	<u>(7,275)</u>

	OPEB RMP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 608	(644)
Changes of assumptions	2,146	(16,228)
Net difference between projected and actual earnings on OPEB plan investments	1,672	-
Changes in proportion and differences between District contributions and proportionate share of contributions	316	(413)
District contributions subsequent to the measurement date	<u>8,498</u>	-
Total	<u>\$ 13,240</u>	<u>(17,285)</u>

\$109,587 and \$11,018 are reported as deferred outflows of resources related to pension and OPEB resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension and OPEB liabilities and as an increase to the net pension and OPEB assets in the year ended June 30, 2024 (plan year), respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension and OPEB will be recognized in pension and OPEB expense as follows:

Year Ended June 30,	Pension	OPEB ARHCT	OPEB ODD	OPEB RMP
2024	\$ (15,210)	(49,842)	(1,374)	(2,558)
2025	(33,639)	(28,052)	(1,457)	(2,880)
2026	91,004	74,517	(697)	(87)
2027	(2,052)	(1,901)	(1,032)	(3,032)
2028	-	-	(901)	(2,142)
Thereafter	-	-	(829)	(1,844)
Total	<u>\$ 40,103</u>	<u>(5,278)</u>	<u>(6,290)</u>	<u>(12,543)</u>

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

For the year ended June 30, 2024, the District recognized \$337,746 and (\$123,298) of pension and OPEB amortization of the net deferred outflows and inflows of resources, respectively.

*Sensitivity of the Net Pension and OPEB Liabilities and Assets to Changes in the Discount Rate:* The following presents the net pension and OPEB liabilities and assets of the plan calculated using the discount rate of 7.25%, as well as what the Plans' net pension and OPEB liabilities and assets would be if they were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 2,062,652	1,536,429	1,091,926
Net OPEB ARHCT liability (asset)	\$ (453,508)	(682,282)	(874,464)
Net OPEB ODD liability (asset)	\$ (16,913)	(18,001)	(18,847)
Net OPEB RMP liability (asset)	\$ (693)	(19,956)	(34,670)

*Sensitivity of the District's Proportionate Share of the Net OPEB Liability and Assets to Changes in the Healthcare Cost Trend Rates.* The following present the District's proportionate share of the net OPEB liability (asset), as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
Net OPEB ARHCT liability (asset)	\$ (896,447)	(682,282)	(427,269)
Net OPEB ODD liability (asset)	\$ N/A	(18,001)	N/A
Net OPEB RMP liability (asset)	\$ (36,645)	(19,956)	2,462

**Alaska Public Employees' Retirement System (PERS) – Defined Contribution Plan (DC)**

*Plan Description and Funding Requirements.* Districts and Public Employers in the State of Alaska have a defined contribution retirement plan (PERS Tier IV) for new hires first enrolled on or after July 1, 2006. This Plan is administered by the State of Alaska, Department of Administration in conjunction with the defined benefit plan noted above. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. Plan members make mandatory contributions of 6.75% of gross eligible compensation. This amount goes directly to the individual's account. State statutes require the employer to contribute 5.00% of employees' eligible compensation. Additionally, employers are required to contribute to OPEB (DB): 1.01% for the retiree medical plan (DB), 0.30% for occupational and death and disability benefits (DB) and 3.00% of employers' average annual employee compensation to the health reimbursement arrangement (HRA DC). The effective employer contribution is capped at 22.00% with anything in excess of the previously listed rates being contributed to the Defined Benefit Unfunded Liability (DBUL).

Plan members are 100% vested with their contributions.

Members become vested in employers' contributions as follows:

- 2 years of service – 25%
- 3 years of service – 50%
- 4 years of service – 75%
- 5 years of service – 100%

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

The District contributed \$93,506 for the year ended June 30, 2024, which included forfeitures of \$5,638 which have been applied as employer contributions.

**Alaska Teachers' Retirement System (TRS) – Defined Benefit Plan (DB)**

*Plan Description.* The District participates in the Alaska Teachers' Retirement System (TRS), a cost sharing multiple-employer defined benefit plan. Currently, there are 57 employers participating in TRS, including 53 school districts. TRS provides retirement benefits, disability and death benefits, and post-employment healthcare to plan members and beneficiaries. The system is governed by the Alaska Retirement Management Board (ARMB). The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. The benefit and contribution provisions are established by State law and may be amended only by the State legislature. The Teachers' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for TRS. This report may be obtained from the system at Pouch C, Juneau, Alaska 99811 or online at <http://doa.alaska.gov/drb/trs>.

*Pension Benefits.* Employees hired prior to July 1, 1990, are entitled to annual pension benefits beginning at normal retirement age 55, or early retirement age 50. For employees hired after June 30, 1990 but before July 1, 2006, the normal and early retirement ages are 60 and 55, respectively. Employees may also retire at any age and receive a normal benefit when they accumulate the required credited service. The benefit related to all years of credited service prior to July 1, 1990 and for years of service through a total of 20 years is equal to 2% of their highest three-year average annual compensation for each year of service. The benefit for each year over 20 years of service subsequent to June 30, 1990, is equal to 2.5% of their highest three-year average annual compensation for each year of service. Employees may elect to receive their pension benefits in the form of a joint or survivor annuity. Effective January 1, 1987, a married member who retires must receive his or her benefit in the form of a joint and survivor annuity unless the member's spouse consents to another form of benefit.

Minimum benefits for employees eligible for retirement are \$25 per month for each year of credited service.

*Post Retirement Pension Adjustments.* Effective in fiscal year 1991, automatic post retirement pension adjustment (PRPA) was granted to all current and future retirees. The PRPA amount may not exceed the lesser of (a) the actual cost of living increase (percentage) from the date of retirement until the effective date of the PRPA; or (b) 4.00% of the base benefits for each full year that the member has been retired and a prorated percentage for each partial year. However, the PRPA percentage is offset by the percentage of all prior PRPAs that have been granted. TRS members receiving a retirement, disability or survivor benefit, who remain in Alaska, are eligible for an additional allowance equal to 10.00% of the base benefit.

*Employee Contribution Rate.* The District's active TRS members are required to contribute 8.65% of their annual covered salary.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

Employer contributions for the year ended June 30, 2024, were:

	Pensions (DB)	Other Post-Employment Benefits (DB)	Total
\$	<u>29,638</u>	<u>15,141</u>	<u>44,779</u>

**Teachers' Retirement Plans**

For the year ended June 30, 2024 the State of Alaska contributed \$223,456 (100% pension cost) on-behalf of the District, which has been recorded in the fund financial statements under the modified-accrual basis of accounting. In the government-wide financial statements the on-behalf contribution has been adjusted as of the measurement date June 30, 2023 to a total of \$91,701 to represent the pension/OPEB expense attributable to the State under the full accrual basis of accounting.

*Pension and OPEB Liabilities and Assets, Pension and OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions and OPEB:* At June 30, 2024, the District reported liabilities and assets that reflected a reduction for State pension and OPEB support provided to the District. The amount recognized by the District as its proportionate share of net pension and OPEB liabilities (assets), the related State support, and the total portion of the net pension and OPEB liabilities (assets) that were associated with the District were as follows:

Defined Benefit:	Pension
District's proportionate share of the net pension liability	\$ 969,405
State's proportionate share of the net pension liability	<u>1,531,289</u>
Total	<u>\$ 2,500,694</u>
	OPEB
District's proportionate share of the ARHCT OPEB liability (asset)	\$ (566,965)
State's proportionate share of the ARHCT OPEB liability (asset)	<u>(864,120)</u>
Total	<u>\$ (1,431,085)</u>
District's proportionate share of the ODD OPEB liability (asset)	<u>\$ (16,722)</u>
District's proportionate share of the RMP OPEB liability (asset)	<u>\$ (53,740)</u>
Total District's share of net pension and OPEB liabilities and assets	<u>\$ 331,928</u>

The net pension and OPEB liabilities and assets were determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023 and adjusted to reflect updated assumptions. The District's proportion of the net pension and OPEB liabilities and assets were based on the present value of contributions for the fiscal years ending 2024 to 2039, as determined by projections based on the June 30, 2022 valuation.

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

The District's proportionate share and changes in the pension and OPEB liabilities and assets were as follows:

	June 30, 2023 Measurement	June 30, 2022 Measurement	Change
Pension	0.05513%	0.04447%	0.01066%
OPEB:			
ARHCT	0.05610%	0.04534%	0.01076%
ODD	0.24241%	0.20052%	0.04189%
RMP	0.24261%	0.20016%	0.04245%

Based on the measurement date of June 30, 2023, the District recognized pension and OPEB expense of \$441,103 and (\$215,706), respectively, for the year ended June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions and OPEB from the following sources:

	Pension	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Defined Benefit:		
Differences between expected and actual experience	\$ -	-
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	39,749	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	-
District contributions subsequent to the measurement date	29,638	-
Total	\$ 69,387	-
	OPEB ARHCT	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,562	-
Changes of assumptions	-	(8,966)
Net difference between projected and actual earnings on OPEB plan investments	23,391	-
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(15,687)
District contributions subsequent to the measurement date	-	-
Total	\$ 24,953	(24,653)

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

	OPEB ODD	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	(2,686)
Changes of assumptions	-	(33)
Net difference between projected and actual earnings on OPEB plan investments	294	-
Changes in proportion and differences between District contributions and proportionate share of contributions	2,091	(2,635)
District contributions subsequent to the measurement date	1,346	-
Total	<u>\$ 3,731</u>	<u>(5,354)</u>

	OPEB RMP	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,328	(1,866)
Changes of assumptions	2,248	(25,934)
Net difference between projected and actual earnings on OPEB plan investments	3,055	-
Changes in proportion and differences between District contributions and proportionate share of contributions	3,824	(5,558)
District contributions subsequent to the measurement date	13,795	-
Total	<u>\$ 32,250</u>	<u>(33,358)</u>

\$29,638 and \$15,141 are reported as deferred outflows of resources related to pension and OPEB resulting from District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension and OPEB liabilities and as an increase to the net pension and OPEB assets in the year ended June 30, 2024 (plan year), respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension and OPEB will be recognized in pension and OPEB expense as follows:

Year Ended June 30,	Pension	OPEB ARHCT	OPEB ODD	OPEB RMP
2024	\$ (16,915)	(32,390)	(573)	(3,373)
2025	(36,966)	(19,692)	(641)	(4,036)
2026	95,382	53,787	(107)	1,364
2027	(1,752)	(1,405)	(523)	(3,180)
2028	-	-	(329)	(2,818)
Thereafter	-	-	(796)	(2,860)
Total	<u>\$ 39,749</u>	<u>300</u>	<u>(2,969)</u>	<u>(14,903)</u>

CHATHAM SCHOOL DISTRICT

Notes to Basic Financial Statements, Continued

For the year ended June 30, 2024, the District recognized \$95,837 and (\$18,279) of pension and OPEB amortization of the net deferred outflows and inflows of resources, respectively.

*Sensitivity of the Net Pension and OPEB Liabilities and Assets to Changes in the Discount Rate:* The following presents the net pension and OPEB liabilities and assets of the plan calculated using the discount rate of 7.25%, as well as what the Plans' net pension and OPEB liabilities and assets would be if they were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Rate (7.25%)	1% Increase (8.25%)
Net pension liability (asset)	\$ 1,427,027	969,405	582,809
Net OPEB ARHCT liability (asset)	\$ (400,968)	(566,965)	(705,660)
Net OPEB ODD liability (asset)	\$ (16,831)	(16,772)	(16,741)
Net OPEB RMP liability (asset)	\$ (19,714)	(53,740)	(79,399)

*Sensitivity of the District's Proportionate Share of the Net OPEB Liability and Assets to Changes in the Healthcare Cost Trend Rates.* The following present the District's proportionate share of the net OPEB liability (asset), as well as what the District's proportionate share of the net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Rate	1% Increase
Net OPEB ARHCT liability (asset)	\$ (721,003)	(566,965)	(382,435)
Net OPEB ODD liability (asset)	\$ N/A	(16,772)	N/A
Net OPEB RMP liability (asset)	\$ (82,553)	(53,740)	(14,654)

**Alaska Teachers' Retirement System (TRS) – Defined Contribution Plan (DC)**

*Plan Description and Funding Requirements.* Districts and Public Employers in the State of Alaska have a defined contribution retirement plan for new hires first enrolled on or after July 1, 2006. The Administrator of the Plan is the Commissioner of Administration or the Commissioner's designee. Plan members make mandatory contributions of 8.65% of their base salaries. State statutes require the employer to contribute 7.00% of employees' eligible compensation. Additionally, employers are required to contribute to other post-employment benefits (DB): 0.82% for the retiree medical plan, 0.08% for occupational death and disability, and 3.00% of employers' average annual employee compensation to the health reimbursement arrangement (HRA DC). The employer effective contribution rate is 12.56%. Additionally, there is a defined benefit unfunded liability (DBUL) amount levied against the DC plan and allocated to the DB Plan's pension and OPEB contribution.

Plan members are 100% vested with their contributions.

Members become vested in employers' contributions as follows:

- 2 years of service – 25%
- 3 years of service – 50%
- 4 years of service – 75%
- 5 years of service – 100%

## CHATHAM SCHOOL DISTRICT

### Notes to Basic Financial Statements, Continued

The District contributed \$173,734 for the year ended June 30, 2024, which included forfeitures of \$15,584 which have been applied as employer contributions.

#### **E. Subsequent Accounting Pronouncements**

The Governmental Accounting Standards Board has passed several new accounting standards with upcoming implementation dates covering several topics as follows:

- GASB 101 *Compensated Absences*. Effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.
- GASB 102 *Certain Risk Disclosures*. Effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter.
- GASB 103 *Financial Reporting Model Improvements*: Effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 101 unified recognition and measurement model in this Statement will result in a liability for compensated absences that more appropriately reflects when a government incurs an obligation. In addition, the model can be applied consistently to any type of compensated absence and will eliminate potential comparability issues between governments that offer different types of leave.

The model also will result in a more robust estimate of the amount of compensated absences that a government will pay or settle, which will enhance the relevance and reliability of information about the liability for compensated absences.

GASB Statement No. 102 will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. 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. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition.

GASB Statement No. 103 will 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.

**REQUIRED SUPPLEMENTARY  
INFORMATION**

CHATHAM SCHOOL DISTRICT

School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual - Original and Final

Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Local sources:				
Charges for services	\$ 4,000	4,000	2,537	(1,463)
Interest income	3,000	8,000	6,306	(1,694)
E-rate	252,000	252,000	224,205	(27,795)
Other	20,000	120,000	139,830	19,830
Intergovernmental:				
State of Alaska	3,545,475	3,515,683	3,576,806	61,123
Federal sources	425,444	453,444	487,757	34,313
Total revenues	<u>4,249,919</u>	<u>4,353,127</u>	<u>4,437,441</u>	<u>84,314</u>
Expenditures -				
Current:				
Instruction	1,319,442	1,726,973	1,870,244	(143,271)
Special education instruction	564,709	481,116	453,249	27,867
Special education support services - students	83,500	109,294	100,333	8,961
Support services - students	2,500	2,500	1,405	1,095
Support services - instruction	422,300	422,300	361,384	60,916
School administration	286,038	341,422	354,030	(12,608)
School administration support services	212,147	221,109	181,345	39,764
District administration	290,432	320,539	368,477	(47,938)
District administration support services	243,283	228,720	249,812	(21,092)
Operations and maintenance of plant	928,803	932,369	842,381	89,988
Student activities	166,658	171,732	144,172	27,560
Total expenditures	<u>4,519,812</u>	<u>4,958,074</u>	<u>4,926,832</u>	<u>31,242</u>
Excess of revenues over expenditures	\$ <u>(269,893)</u>	<u>(604,947)</u>	(489,391)	<u>115,556</u>
Fund balance, beginning of year			<u>939,030</u>	
Fund balance, end of year			\$ <u>449,639</u>	

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

ACA - Staying North Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual - Original and Final

Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues -				
Intergovernmental -				
Federal sources - passed through other intermediary agencies	\$ 718,225	718,225	657,893	(60,332)
Expenditures -				
Current:				
Instruction	694,225	694,225	617,308	76,917
District administration support services	24,000	24,000	40,585	(16,585)
Total expenditures	718,225	718,225	657,893	60,332
Excess of revenues over expenditures	\$ -	-	-	-
Fund balance, beginning of year			-	
Fund balance, end of year			\$ -	

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

Full-Service Community Schools Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual - Original and Final

Year Ended June 30, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
Revenues -				
Intergovernmental -				
Federal sources - passed through other intermediary agencies	\$ 908,000	908,000	368,504	(539,496)
Expenditures -				
Current -				
Instruction	908,000	908,000	368,504	539,496
Excess of revenues over expenditures	\$ -	-	-	-
Fund balance, beginning of year			-	
Fund balance, end of year			\$ -	

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

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

Public Employees' Retirement System (PERS)

June 30, 2024

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State of Alaska Proportionate Share of the Net Pension Liability	Total Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.0092%	\$ 427,345	\$ 433,062	\$ 860,407	\$ 432,110	98.90%	62.37%
2016	0.0383%	\$ 1,856,960	\$ 4,999,735	\$ 6,856,695	\$ 504,163	368.33%	63.96%
2017	0.0243%	\$ 1,356,902	\$ 167,241	\$ 1,524,143	\$ 569,881	238.10%	59.55%
2018	0.0225%	\$ 1,160,561	\$ 431,147	\$ 1,591,708	\$ 612,939	189.34%	63.37%
2019	0.0258%	\$ 1,279,711	\$ 371,022	\$ 1,650,733	\$ 634,083	201.82%	65.19%
2020	0.0249%	\$ 1,361,108	\$ 540,251	\$ 1,901,359	\$ 639,133	212.96%	63.42%
2021	0.0224%	\$ 1,322,588	\$ 546,749	\$ 1,869,337	\$ 621,045	212.96%	61.61%
2022	0.0232%	\$ 850,374	\$ 115,919	\$ 966,293	\$ 602,053	141.25%	76.46%
2023	0.0222%	\$ 1,132,625	\$ 312,605	\$ 1,445,230	\$ 769,127	147.26%	67.97%
2024	0.0296%	\$ 1,536,429	\$ 514,341	\$ 2,050,770	\$ 909,158	168.99%	68.23%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

Schedule of District's Proportionate Share of the Net OPEB Liability (Asset)

Public Employees' Retirement System (PERS)

June 30, 2024

Year	District's Proportion of the Net OPEB Liability (Asset)	District's Proportionate Share of the Net OPEB Liability (Asset)	State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	Total Net OPEB Liability (Asset)	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>							
2018	0.0224%	\$ 189,262	\$ 71,042	\$ 260,304	\$ 612,939	30.88%	89.68%
2019	0.2571%	\$ 263,814	\$ 77,136	\$ 340,950	\$ 634,083	41.61%	88.12%
2020	0.0248%	\$ 36,788	\$ 14,802	\$ 51,590	\$ 639,133	5.76%	98.13%
2021	0.0223%	\$ (101,822)	\$ (41,958)	\$ (143,780)	\$ 621,045	-16.40%	106.15%
2022	0.0233%	\$ (598,323)	\$ (80,057)	\$ (678,380)	\$ 602,053	-99.38%	135.54%
2023	0.0220%	\$ (433,137)	\$ (123,324)	\$ (556,461)	\$ 769,127	-56.32%	128.51%
2024	0.0297%	\$ (682,282)	\$ (229,495)	\$ (911,777)	\$ 909,158	-75.05%	133.96%
<b>Occupational Death and Disability (ODD):</b>							
2018	0.0332%	\$ 1,731	\$ -	\$ 1,731	\$ 612,939	0.28%	212.97%
2019	0.0355%	\$ 4,520	\$ -	\$ 4,520	\$ 634,083	0.71%	270.62%
2020	0.0344%	\$ 8,217	\$ -	\$ 8,217	\$ 639,133	1.29%	297.43%
2021	0.0319%	\$ 2,265	\$ -	\$ 2,265	\$ 621,045	0.36%	283.80%
2022	0.0317%	\$ (8,508)	\$ -	\$ (8,508)	\$ 602,053	-1.41%	374.22%
2023	0.0325%	\$ (14,225)	\$ -	\$ (14,225)	\$ 769,127	-1.85%	348.80%
2024	0.0351%	\$ (18,001)	\$ -	\$ (18,001)	\$ 909,158	-1.98%	349.24%
<b>Retiree Medical Plan (RMP):</b>							
2018	0.0332%	\$ (4,710)	\$ -	\$ (4,710)	\$ 345,719	-1.36%	93.98%
2019	0.0355%	\$ (6,898)	\$ -	\$ (6,898)	\$ 402,001	-1.72%	88.71%
2020	0.0273%	\$ (6,620)	\$ -	\$ (6,620)	\$ 428,792	-1.54%	83.17%
2021	0.0256%	\$ (6,975)	\$ -	\$ (6,975)	\$ 431,507	-1.62%	92.23%
2022	0.0269%	\$ (11,864)	\$ -	\$ (11,864)	\$ 463,204	-2.56%	115.10%
2023	0.0382%	\$ (13,264)	\$ -	\$ (13,264)	\$ 603,949	-2.20%	120.08%
2024	0.0420%	\$ (19,956)	\$ -	\$ (19,956)	\$ 374,245	-5.33%	124.29%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT  
 Schedule of District's Contributions (Pensions)  
 Public Employees' Retirement System (PERS)  
 Year Ended June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 41,993	\$ (41,993)	\$ -	\$ 504,163	8.33%
2016	\$ 47,840	\$ (47,840)	\$ -	\$ 569,881	8.39%
2017	\$ 59,024	\$ (59,024)	\$ -	\$ 612,939	9.63%
2018	\$ 62,992	\$ (62,992)	\$ -	\$ 634,083	9.93%
2019	\$ 55,145	\$ (54,303)	\$ 842	\$ 639,133	8.63%
2020	\$ 55,573	\$ (55,225)	\$ 348	\$ 621,045	8.95%
2021	\$ 53,177	\$ (53,177)	\$ -	\$ 602,053	8.83%
2022	\$ 75,566	\$ (75,566)	\$ -	\$ 769,127	9.82%
2023	\$ 102,708	\$ (107,670)	\$ (4,962)	\$ 909,158	11.30%
2024	\$ 111,434	\$ (109,587)	\$ 1,847	\$ 973,228	11.45%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

Schedule of District's Contributions (OPEB)

Public Employees' Retirement System (PERS)

Year Ended June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>					
2018	\$ 17,955	\$ (17,955)	\$ -	\$ 634,083	2.83%
2019	\$ 17,963	\$ (17,963)	\$ -	\$ 639,133	2.81%
2020	\$ 22,023	\$ (22,023)	\$ -	\$ 621,045	3.55%
2021	\$ 10,471	\$ (10,471)	\$ -	\$ 602,053	1.74%
2022	\$ 10,735	\$ (10,735)	\$ -	\$ 769,127	1.40%
2023	\$ -	\$ -	\$ -	\$ 909,158	0.00%
2024	\$ -	\$ -	\$ -	\$ 973,228	0.00%
<b>Occupational Death and Disability (ODD):</b>					
2018	\$ 643	\$ (643)	\$ -	\$ 634,083	0.10%
2019	\$ 1,115	\$ (1,115)	\$ -	\$ 639,133	0.17%
2020	\$ 1,199	\$ (1,199)	\$ -	\$ 621,045	0.19%
2021	\$ 1,436	\$ (1,436)	\$ -	\$ 602,053	0.24%
2022	\$ 1,872	\$ (1,872)	\$ -	\$ 769,127	0.24%
2023	\$ 2,149	\$ (2,149)	\$ -	\$ 909,158	0.24%
2024	\$ 2,520	\$ (2,520)	\$ -	\$ 973,228	0.26%
<b>Retiree Medical Plan (RMP):</b>					
2018	\$ 4,141	\$ (4,141)	\$ -	\$ 402,001	1.03%
2019	\$ 4,031	\$ (4,031)	\$ -	\$ 428,792	0.94%
2020	\$ 5,976	\$ (5,976)	\$ -	\$ 431,507	1.38%
2021	\$ 5,883	\$ (5,883)	\$ -	\$ 463,204	1.27%
2022	\$ 6,462	\$ (6,462)	\$ -	\$ 603,949	1.07%
2023	\$ 7,881	\$ (7,881)	\$ -	\$ 374,245	2.11%
2024	\$ 8,498	\$ (8,498)	\$ -	\$ 425,025	2.00%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

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

Teachers' Retirement System (TRS)

Year Ended June 30, 2024

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	State of Alaska Proportionate Share of the Net Pension Liability	Total Net Pension Liability	District's Covered Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.0245%	\$ 733,658	\$ 4,078,313	\$ 4,811,971	\$ 1,224,839	59.90%	55.70%
2016	0.0456%	\$ 847,808	\$ 1,356,385	\$ 2,204,193	\$ 1,312,597	64.59%	73.82%
2017	0.0717%	\$ 1,637,192	\$ 1,939,716	\$ 3,576,908	\$ 1,354,162	120.90%	68.40%
2018	0.0658%	\$ 1,332,534	\$ 2,323,173	\$ 3,655,707	\$ 1,331,515	100.08%	72.39%
2019	0.0640%	\$ 1,225,605	\$ 1,820,630	\$ 3,046,235	\$ 1,331,103	92.07%	74.09%
2020	0.0661%	\$ 1,235,295	\$ 1,831,682	\$ 3,066,977	\$ 1,278,509	96.62%	74.68%
2021	0.0441%	\$ 896,419	\$ 1,554,451	\$ 2,450,870	\$ 1,149,604	77.98%	72.81%
2022	0.0808%	\$ 643,257	\$ 546,042	\$ 1,189,299	\$ 1,417,616	45.38%	89.43%
2023	0.0445%	\$ 741,218	\$ 989,005	\$ 1,730,223	\$ 1,248,818	59.35%	78.33%
2024	0.0551%	\$ 969,405	\$ 1,531,289	\$ 2,500,694	\$ 1,633,789	59.33%	77.62%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

Schedule of District's Proportionate Share of the Net OPEB Liability (Asset)

Teachers' Retirement System (TRS)

June 30, 2024

Year	District's Proportion of the Net OPEB Liability (Asset)	District's Proportionate Share of the Net OPEB Liability (Asset)	State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	Total Net OPEB Liability (Asset)	District's Covered Payroll	District's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>							
2018	0.0224%	\$ 189,262	\$ 71,042	\$ 260,304	\$ 1,331,515	14.21%	93.75%
2019	0.0257%	\$ 263,814	\$ 77,136	\$ 340,950	\$ 1,331,103	19.82%	90.23%
2020	0.0248%	\$ 36,788	\$ 14,802	\$ 51,590	\$ 1,278,509	2.88%	105.50%
2021	0.0223%	\$ (101,822)	\$ (41,958)	\$ (143,780)	\$ 1,149,604	-8.86%	113.78%
2022	0.2333%	\$ (598,323)	\$ (80,057)	\$ (678,380)	\$ 1,417,616	-42.21%	145.41%
2023	0.0453%	\$ (397,376)	\$ (509,993)	\$ (907,369)	\$ 1,248,818	-31.82%	134.84%
2024	0.0561%	\$ (566,965)	\$ (864,120)	\$ (1,431,085)	\$ 1,633,789	-34.70%	140.49%
<b>Occupational Death and Disability (ODD):</b>							
2018	0.0332%	\$ 1,731	\$ -	\$ 1,731	\$ 1,331,515	0.13%	1342.59%
2019	0.0355%	\$ 4,520	\$ -	\$ 4,520	\$ 1,331,103	0.34%	1304.81%
2020	0.0344%	\$ 8,217	\$ -	\$ 8,217	\$ 1,278,509	0.64%	1409.77%
2021	0.0319%	\$ 2,265	\$ -	\$ 2,265	\$ 1,149,604	0.20%	931.08%
2022	0.0317%	\$ (8,508)	\$ -	\$ (8,508)	\$ 1,417,616	-0.60%	1254.36%
2023	0.2005%	\$ (12,111)	\$ -	\$ (12,111)	\$ 1,248,818	-0.97%	1268.28%
2024	0.2424%	\$ (16,772)	\$ -	\$ (16,772)	\$ 1,633,789	-1.03%	1410.42%
<b>Retiree Medical Plan (RMP):</b>							
2018	0.0332%	\$ (4,710)	\$ -	\$ (4,710)	\$ 345,719	-1.36%	118.16%
2019	0.0355%	\$ (6,898)	\$ -	\$ (6,898)	\$ 849,788	-0.81%	109.56%
2020	0.0273%	\$ (6,620)	\$ -	\$ (6,620)	\$ 988,720	-0.67%	110.03%
2021	0.0256%	\$ (6,975)	\$ -	\$ (6,975)	\$ 991,217	-0.70%	125.59%
2022	0.0269%	\$ (11,864)	\$ -	\$ (11,864)	\$ 1,124,077	-1.06%	142.54%
2023	0.2002%	\$ (38,762)	\$ -	\$ (38,762)	\$ 985,411	-3.93%	140.73%
2024	0.2426%	\$ (53,740)	\$ -	\$ (53,740)	\$ 1,072,191	-5.01%	140.71%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT  
 Schedule of District's Contributions (Pensions)  
 Teachers' Retirement System (TRS)  
 Year Ended June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 48,972	\$ (48,972)	\$ -	\$ 1,312,597	3.73%
2016	\$ 47,946	\$ (47,946)	\$ -	\$ 1,354,162	3.54%
2017	\$ 42,348	\$ (42,348)	\$ -	\$ 1,331,515	3.18%
2018	\$ 59,845	\$ (59,845)	\$ -	\$ 1,331,103	4.50%
2019	\$ 30,863	\$ (16,403)	\$ 14,460	\$ 1,278,509	2.41%
2020	\$ 40,325	\$ (49,251)	\$ (8,926)	\$ 1,149,604	3.51%
2021	\$ 32,386	\$ (32,386)	\$ -	\$ 1,417,616	2.28%
2022	\$ 31,902	\$ (31,902)	\$ -	\$ 1,248,818	2.55%
2023	\$ 53,605	\$ (57,601)	\$ (3,996)	\$ 1,633,789	3.28%
2024	\$ 47,054	\$ (29,638)	\$ 17,416	\$ 1,739,747	2.70%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

Schedule of District's Contributions (OPEB)

Teachers' Retirement System (TRS)

Year Ended June 30, 2024

Year	Contractually Required Contribution	Contributions Relative to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered Payroll	Contributions as a Percentage of Covered Payroll
<b>Alaska Retiree Healthcare Trust Plan (ARHCT):</b>					
2018	\$ 23,646	\$ (23,646)	\$ -	\$ 1,331,103	1.78%
2019	\$ 14,277	\$ (14,277)	\$ -	\$ 1,278,509	1.12%
2020	\$ 22,072	\$ (22,072)	\$ -	\$ 1,149,604	1.92%
2021	\$ 19,932	\$ (19,932)	\$ -	\$ 1,417,616	1.41%
2022	\$ 17,220	\$ (17,220)	\$ -	\$ 1,248,818	1.38%
2023	\$ 1,102	\$ (1,102)	\$ -	\$ 1,633,789	0.07%
2024	\$ -	\$ -	\$ -	\$ 1,739,747	0.00%
<b>Occupational Death and Disability (ODD):</b>					
2018	\$ -	\$ -	\$ -	\$ 1,331,103	0.00%
2019	\$ -	\$ -	\$ -	\$ 1,278,509	0.00%
2020	\$ 791	\$ (791)	\$ -	\$ 1,149,604	0.07%
2021	\$ 971	\$ (971)	\$ -	\$ 1,417,616	0.07%
2022	\$ 899	\$ (899)	\$ -	\$ 1,248,818	0.07%
2023	\$ 996	\$ (996)	\$ -	\$ 1,633,789	0.06%
2024	\$ 1,346	\$ (1,346)	\$ -	\$ 1,739,747	0.08%
<b>Retiree Medical Plan (RMP):</b>					
2018	\$ 7,733	\$ (7,733)	\$ -	\$ 849,788	0.91%
2019	\$ 7,811	\$ (7,811)	\$ -	\$ 988,720	0.79%
2020	\$ 12,562	\$ (12,562)	\$ -	\$ 991,217	1.27%
2021	\$ 10,454	\$ (10,454)	\$ -	\$ 1,124,077	0.93%
2022	\$ 8,179	\$ (8,179)	\$ -	\$ 985,411	0.83%
2023	\$ 10,837	\$ (10,837)	\$ -	\$ 1,072,191	1.01%
2024	\$ 13,795	\$ (13,795)	\$ -	\$ 1,383,234	1.00%

See accompanying notes to Required Supplementary Information.

CHATHAM SCHOOL DISTRICT

Notes to Required Supplementary Information

June 30, 2024

**1. General Fund Schedule of Revenues, Expenditures, and Changes in Fund Balance**

**Budgets and Budgetary Accounting**

Budgets are adopted on a basis consistent with generally accepted accounting principles. The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Annual budgets for operation 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.
2. The adopted School Operating Fund budget is submitted to the State of Alaska, Department of Education and Early Development for review to determine compliance with Alaska statutes and Department regulations.
3. The School Board authorizes formal budget revisions several times each year to adjust the revenues and expenditures to available resources and program needs. The originally adopted budget and the final revised and approved budget are presented in these financial statements. Expenditure authority for the School Operating Fund is limited to the total approved budget and functional areas of expenditures are not to be overspent. Annual appropriations for the School Operating Fund lapse at fiscal year-end.
4. 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. The amount of encumbrances, if significant, is disclosed in the notes to the Basic Financial Statements as commitments. As of June 30, 2024, the District did not have any encumbrances.

**Excess of Expenditures over Appropriations**

For the year ended June 30, 2024, expenditures exceeded appropriations in the following major funds:

School Operating Fund:		
Instruction	\$	(143,271)
School administration	\$	(12,608)
District administration	\$	(47,938)
District admin support services	\$	(21,092)

**2. Public Employees' Retirement System**

**Schedule of District's Proportionate Share of Net Pension and OPEB Liability (Asset)**

The table is presented based on the Plan measurement date which is one year prior to fiscal year end for all years presented.

**Changes in Actuarial Assumptions, Methods, and Benefits Since the Prior Valuation**

*Defined Benefit Pension and Postemployment Healthcare Benefit Plan*

**a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in actuarial methods since the prior valuation.

## CHATHAM SCHOOL DISTRICT

### Notes to Required Supplementary Information, Continued

#### **b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to increase the actuarial accrued liability as of June 30, 2022 by approximately \$206 million for pension and decrease by approximately \$88 million for healthcare.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

#### **c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in benefit provisions since the prior valuation.

#### *Defined Contribution Occupational Death and Disability and Retiree Medical Benefits Plan*

#### **a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in actuarial methods since the prior valuation.

#### **b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to increase the actuarial accrued liability as of June 30, 2022 by approximately \$1,222,000 for occupational death & disability and decrease by approximately \$22,348,000 for retiree medical.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

#### **c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There have been no changes in benefit provisions valued since the prior valuation.

The 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 District Contributions (Pension) and (OPEB)**

The table valuation date is June 30, 2022 which was rolled forward to June 30, 2023. Actuarially determined contribution rates are calculated as of June 30<sup>th</sup>, two years prior to the fiscal year in which contributions are reported.

### **3. Teachers' Retirement System**

#### **Schedule of District's Proportionate Share of Net Pension and OPEB Liability (Asset)**

The table is presented based on the Plan measurement date which is one year prior to fiscal year end for all years presented.

CHATHAM SCHOOL DISTRICT

Notes to Required Supplementary Information, Continued

**Changes in Actuarial Assumptions, Methods, and Benefits Since the Prior Valuation**

*Defined Benefit Pension and Postemployment Healthcare Benefit Plan*

**a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in actuarial methods since the prior valuation.

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to increase the actuarial accrued liability as of June 30, 2022 by approximately \$144 million for pension and \$21 million for healthcare.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in benefit provisions since the prior valuation.

*Defined Contribution Occupational Death and Disability and Retiree Medical Benefits Plans*

**a) Changes in Methods Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There were no changes in the asset or valuation methods since the prior valuation.

**b) Changes in Assumptions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

Effective for the June 30, 2022 valuation, the Alaska Retirement Management Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting. The effect of the new assumptions was to decrease the actuarial accrued liability as of June 30, 2022 by less than \$1,000 for occupational death & disability and by approximately \$3,374,000 for retiree medical.

The healthcare per capital claims cost assumption is updated for each valuation. The amounts included in the Normal Cost for the administrative expenses were updated based on the last two years of actual administrative expenses paid from plan assets.

**c) Changes in Benefit Provisions Since the Prior Valuation – June 30, 2021 to June 30, 2022**

There have been no changes in benefit provisions valued since the prior valuation.

The 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 District Contributions (Pension) and (OPEB)**

The table valuation date is June 30, 2022 which was rolled forward to June 30, 2023. Actuarially determined contribution rates are calculated as of June 30<sup>th</sup>, two years prior to the fiscal year in which contributions are reported.

# **SUPPLEMENTARY INFORMATION**

## CHATHAM SCHOOL DISTRICT

## School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>Revenues:</b>			
Local sources:			
Charges for services	\$ 4,000	2,537	(1,463)
Earnings on investments	8,000	6,306	(1,694)
E-rate	252,000	224,205	(27,795)
Other	120,000	139,830	19,830
Total local	<u>384,000</u>	<u>372,878</u>	<u>(11,122)</u>
State sources:			
Foundation program	3,128,853	3,128,853	-
Quality schools	8,856	8,856	-
HB 39 one-time grant	187,364	187,364	-
TRS on-behalf payment	165,684	223,456	57,772
PERS on-behalf payment	23,852	27,203	3,351
Other	1,074	1,074	-
Total state sources	<u>3,515,683</u>	<u>3,576,806</u>	<u>61,123</u>
Federal sources:			
Emergency connectivity fund	-	28,000	-
National forest receipts	243,101	216,218	(26,883)
Impact aid	210,343	243,539	33,196
Total federal sources	<u>453,444</u>	<u>487,757</u>	<u>6,313</u>
Total revenues	<u>4,353,127</u>	<u>4,437,441</u>	<u>56,314</u>
<b>Expenditures:</b>			
Current:			
Instruction:			
Certificated salaries	857,326	938,578	(81,252)
Non-certificated salaries	111,721	89,257	22,464
Employee benefits	478,248	506,060	(27,812)
Transportation allowance	10,000	-	10,000
Professional and technical services	66,790	57,953	8,837
Staff travel	15,500	34,091	(18,591)
Student travel	3,500	3,500	-
Utility services	500	250	250
Other purchased services	36,900	48,273	(11,373)
Supplies, materials and media	128,788	167,877	(39,089)
Other expenses	17,700	24,405	(6,705)
Total instruction	<u>1,726,973</u>	<u>1,870,244</u>	<u>(143,271)</u>
Special education instruction:			
Certificated salaries	141,999	167,136	(25,137)
Non-certificated salaries	180,156	149,391	30,765
Employee benefits	146,611	133,168	13,443
Transportation allowance	5,000	-	5,000
Professional and technical services	3,000	-	3,000
Staff travel	3,000	2,225	775
Supplies, materials and media	1,000	1,329	(329)
Other expenses	350	-	350
Total special education instruction	<u>481,116</u>	<u>453,249</u>	<u>27,867</u>

(continued)

## CHATHAM SCHOOL DISTRICT

## School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual, continued

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Expenditures, continued:			
Current:			
Special education support services - students:			
Certificated salaries	20,000	-	20,000
Employee benefits	5,794	2,542	3,252
Professional and technical services	70,000	82,414	(12,414)
Staff travel	10,000	14,870	(4,870)
Supplies, materials and media	1,000	448	552
Other expenses	2,500	59	2,441
Total special education support services - students	<u>109,294</u>	<u>100,333</u>	<u>8,961</u>
Support services - students -			
Employee benefits	2,500	732	1,768
Supplies, materials and media	-	673	(673)
Total support services - students	<u>2,500</u>	<u>1,405</u>	<u>1,095</u>
Support services - instruction:			
Professional and technical services	104,200	74,941	29,259
Utility services	315,500	281,693	33,807
Equipment repair and maintenance	750	250	500
Supplies, materials and media	850	531	319
Other expenses	1,000	3,969	(2,969)
Total support services - instruction	<u>422,300</u>	<u>361,384</u>	<u>60,916</u>
School administration:			
Certificated salaries	194,500	182,102	12,398
Employee benefits	89,684	72,393	17,291
Professional and technical services	4,028	38,808	(34,780)
Staff travel	9,000	13,242	(4,242)
Utility services	8,500	33,214	(24,714)
Other purchased services	27,500	2,469	25,031
Supplies, materials and media	6,300	10,928	(4,628)
Other expenses	1,910	874	1,036
Total school administration	<u>341,422</u>	<u>354,030</u>	<u>(12,608)</u>
School administration support services:			
Certificated salaries	-	250	(250)
Non-certificated salaries	131,886	110,249	21,637
Employee benefits	85,123	67,185	17,938
Supplies, materials and media	4,100	3,661	439
Total school administration support services	<u>221,109</u>	<u>181,345</u>	<u>39,764</u>
District administration:			
Certificated salaries	87,360	87,360	-
Non-certificated salaries	79,279	97,806	(18,527)
Professional and technical services	85,840	86,107	(267)
Employee benefits	500	-	500
Staff travel	38,000	68,743	(30,743)
Student travel	-	411	(411)
Utility services	1,500	-	1,500
Supplies, materials and media	1,500	3,236	(1,736)
Other expenses	26,560	24,814	1,746
Total district administration	<u>320,539</u>	<u>368,477</u>	<u>(47,938)</u>

(continued)

## CHATHAM SCHOOL DISTRICT

## School Operating Fund

Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual, continued

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Expenditures, continued:			
Current:			
District administration support services:			
Non-certificated salaries	95,604	101,279	(5,675)
Employee benefits	39,761	41,149	(1,388)
Professional and technical services	112,838	162,301	(49,463)
Staff travel	500	349	151
Utilities services	1,500	1,627	(127)
Other purchased services	5,000	885	4,115
Insurance and bond premiums	44,417	44,417	-
Supplies, materials and media	2,000	3,866	(1,866)
Other expenses	2,100	5,026	(2,926)
Indirect cost recovery	(75,000)	(111,087)	36,087
Total district administration support services	<u>228,720</u>	<u>249,812</u>	<u>(21,092)</u>
Operations and maintenance of plant:			
Non-certificated salaries	177,133	172,454	4,679
Employee benefits	84,231	66,911	17,320
Professional and technical services	24,500	12,457	12,043
Staff travel	7,600	7,176	424
Utility services	45,100	37,001	8,099
Energy	391,451	325,782	65,669
Other purchased services	52,200	74,009	(21,809)
Insurance and bond premiums	105,004	105,003	1
Supplies, materials and media	42,650	39,390	3,260
Other expenses	2,500	2,198	302
Total operations and maintenance of plant	<u>932,369</u>	<u>842,381</u>	<u>89,988</u>
Student activities:			
Certificated salaries	18,000	12,100	5,900
Non-certificated salaries	14,000	10,500	3,500
Employee benefits	8,572	4,913	3,659
Staff travel	5,500	4,933	567
Student travel	120,000	105,933	14,067
Supplies, materials and media	3,700	4,263	(563)
Other expenses	1,960	1,530	430
Total student activities	<u>171,732</u>	<u>144,172</u>	<u>27,560</u>
Total expenditures	<u>4,958,074</u>	<u>4,926,832</u>	<u>31,242</u>
Excess (deficiency) of revenues over (under) expenditures	\$ <u>(604,947)</u>	(489,391)	<u>115,556</u>
Fund balance, beginning of year		<u>939,030</u>	
Fund balance, end of year		\$ <u>449,639</u>	

## CHATHAM SCHOOL DISTRICT

## ACA - Staying North Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through other intermediary agencies	\$ 718,225	657,893	(60,332)
Expenditures - current:			
Instruction:			
Certificated salaries	205,519	166,390	39,129
Non-certificated salaries	32,064	22,874	9,190
Employee benefits	52,479	52,825	(346)
Professional and technical services	104,361	188,009	(83,648)
Staff travel	4,555	8,892	(4,337)
Student travel	-	2,462	(2,462)
Energy	-	33,999	(33,999)
Supplies, materials and media	88,372	60,849	27,523
Other expenses	144,075	780	143,295
Equipment	62,800	80,228	(17,428)
Total instruction	<u>694,225</u>	<u>617,308</u>	<u>76,917</u>
District administration support services - Indirect costs	24,000	40,585	(16,585)
Total expenditures	<u>718,225</u>	<u>657,893</u>	<u>60,332</u>
Excess of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		-	
Fund balance, end of year		\$ <u><u>-</u></u>	

CHATHAM SCHOOL DISTRICT

Full-Service Community Schools Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenues -			
Intergovernmental -			
Federal sources - passed through other intermediary agencies	\$ 908,000	368,504	(539,496)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Expenditures - current:			
Instruction:			
Certificated salaries	30,000	62,915	(32,915)
Non-certificated salaries	435,000	133,200	301,800
Employee benefits	47,250	51,209	(3,959)
Professional and technical services	305,750	57,555	248,195
Staff travel	31,000	37,806	(6,806)
Student travel	-	18,534	(18,534)
Supplies, materials and media	20,700	6,422	14,278
Other expenses	38,300	863	37,437
Total expenditures	<u>908,000</u>	<u>368,504</u>	<u>539,496</u>
Excess of revenues over expenditures	\$ <u>                    -</u>	-	<u>                    -</u>
Fund balance, beginning of year		<u>                    -</u>	
Fund balance, end of year		\$ <u>                    -</u>	

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

Combining Balance Sheet

June 30, 2024

<u>Assets</u>	<u>Special Revenue Funds</u>							
	<u>Student Transportation</u>	<u>Eco Trust</u>	<u>EHCY Travel</u>	<u>Food Service</u>	<u>Title VI-B IDEA</u>	<u>Title I-A Basic</u>	<u>SISD Literacy</u>	<u>Carl Perkins</u>
Cash and cash equivalents	\$ -	-	-	-	-	-	-	-
Accounts receivable	-	2,203	844	5,628	1,336	28,356	15,689	19,891
Due from School Operating Fund	188,836	-	-	65,304	2,767	-	-	-
Inventory	-	-	-	22,813	-	-	-	-
	<u>188,836</u>	<u>2,203</u>	<u>844</u>	<u>93,745</u>	<u>4,103</u>	<u>28,356</u>	<u>15,689</u>	<u>19,891</u>
 <u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	-	-	-	3,918	4,103	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Due to School Operating Fund	-	2,203	844	-	-	28,356	15,689	19,891
Total liabilities	<u>-</u>	<u>2,203</u>	<u>844</u>	<u>3,918</u>	<u>4,103</u>	<u>28,356</u>	<u>15,689</u>	<u>19,891</u>
Fund balances:								
Nonspendable	-	-	-	22,813	-	-	-	-
Committed	188,836	-	-	67,014	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	<u>188,836</u>	<u>-</u>	<u>-</u>	<u>89,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	\$ <u>188,836</u>	<u>2,203</u>	<u>844</u>	<u>93,745</u>	<u>4,103</u>	<u>28,356</u>	<u>15,689</u>	<u>19,891</u>

(continued)

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

Combining Balance Sheet, continued

<u>Assets</u>	Special Revenue Funds							Tlingit Native Language
	Title II-A Teacher & Principal Training	Early Learning	ARP After School	Haa Aani Hydroponic Garden	Together Outdoors	NFF YCC	FEMA	
Cash and cash equivalents	\$ -	-	-	-	-	-	-	-
Accounts receivable	10,068	40,208	93,593	5,000	10,000	-	-	58,344
Due from School Operating Fund	-	-	-	-	-	97,915	5,288	-
Inventory	-	-	-	-	-	-	-	-
	<u>10,068</u>	<u>40,208</u>	<u>93,593</u>	<u>5,000</u>	<u>10,000</u>	<u>97,915</u>	<u>5,288</u>	<u>58,344</u>
<u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts payable	840	83	6,540	-	10,000	11,196	-	14,250
Unearned revenue	-	-	-	-	-	86,719	-	-
Due to School Operating Fund	9,228	40,125	87,053	5,000	-	-	-	44,094
Total liabilities	<u>10,068</u>	<u>40,208</u>	<u>93,593</u>	<u>5,000</u>	<u>10,000</u>	<u>97,915</u>	<u>-</u>	<u>58,344</u>
Fund balances:								
Nonspendable	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	5,288	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,288</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 10,068</u>	<u>40,208</u>	<u>93,593</u>	<u>5,000</u>	<u>10,000</u>	<u>97,915</u>	<u>5,288</u>	<u>58,344</u>

(Continued)

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

Combining Balance Sheet, continued

<u>Assets</u>	<u>Indian Education</u>	<u>USDA Farm to School</u>	<u>Staff Housing</u>	<u>Post Secondary Survival</u>	<u>Student Activities</u>	<u>Total Special Revenue Funds</u>
Cash and cash equivalents	\$ -	-	24,498	-	87,584	112,082
Accounts receivable	18,804	33,233	-	-	-	343,197
Due from School Operating Fund	-	-	-	37,805	-	397,915
Inventory	-	-	-	-	-	22,813
	<u>18,804</u>	<u>33,233</u>	<u>24,498</u>	<u>37,805</u>	<u>87,584</u>	<u>876,007</u>
<u>Liabilities and Fund Balances</u>						
Liabilities:						
Accounts payable	-	-	12,166	-	49	63,145
Unearned revenue	-	-	-	-	-	86,719
Due to School Operating Fund	18,804	33,233	39,613	-	-	344,133
Total liabilities	<u>18,804</u>	<u>33,233</u>	<u>51,779</u>	<u>-</u>	<u>49</u>	<u>493,997</u>
Fund balances:						
Nonspendable	-	-	-	-	-	22,813
Committed	-	-	-	37,805	87,535	386,478
Unassigned	-	-	(27,281)	-	-	(27,281)
Total fund balances	<u>-</u>	<u>-</u>	<u>(27,281)</u>	<u>37,805</u>	<u>87,535</u>	<u>382,010</u>
Total liabilities and fund balances	<u>\$ 18,804</u>	<u>33,233</u>	<u>24,498</u>	<u>37,805</u>	<u>87,584</u>	<u>876,007</u>

(continued)

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

Combining Balance Sheet, continued

Assets	Capital Project Funds				Total Capital Project Funds	Total Other Governmental Funds
	Special Capital Projects	TKE Playground Improvements	Staff Housing Repairs	Kitchen Maintenance		
Cash and cash equivalents	\$ -	-	-	-	-	112,082
Accounts receivable	-	-	-	-	-	343,197
Due from School Operating Fund	141,537	2,780	2,403	5,679	152,399	550,314
Inventory	-	-	-	-	-	22,813
	<u>141,537</u>	<u>2,780</u>	<u>2,403</u>	<u>5,679</u>	<u>152,399</u>	<u>1,028,406</u>
Liabilities and Fund Balances						
<u>Balances</u>						
Liabilities:						
Accounts payable	-	-	-	-	-	63,145
Unearned revenue	-	-	-	-	-	86,719
Due to School Operating Fund	-	-	-	-	-	344,133
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>493,997</u>
Fund balances:						
Nonspendable	-	-	-	-	-	22,813
Committed	141,537	2,780	2,403	5,679	152,399	538,877
Unassigned	-	-	-	-	-	(27,281)
Total fund balances	<u>141,537</u>	<u>2,780</u>	<u>2,403</u>	<u>5,679</u>	<u>152,399</u>	<u>534,409</u>
Total liabilities and fund balances	\$ <u>141,537</u>	<u>2,780</u>	<u>2,403</u>	<u>5,679</u>	<u>152,399</u>	<u>1,028,406</u>

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Year Ended June 30, 2024

	Special Revenue Funds							
	Student Transportation	Eco Trust	EHCY Travel	Supply Chain Assistance	Food Service	Title VI-B IDEA	Title I-A Basic	SISD Literacy
<b>Revenues:</b>								
Local sources:								
Charges for services	\$ -	-	-	-	990	-	-	-
Other	-	2,203	-	-	-	-	-	-
Intergovernmental:								
State of Alaska	39,603	-	-	-	-	-	-	-
Federal sources:								
Pass through	-	-	843	9,089	18,047	45,763	91,000	36,300
Direct	-	-	-	-	-	-	-	-
Total revenues	<u>39,603</u>	<u>2,203</u>	<u>843</u>	<u>9,089</u>	<u>19,037</u>	<u>45,763</u>	<u>91,000</u>	<u>36,300</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	2,203	790	-	-	-	85,238	36,300
Special education support services - students	-	-	-	-	-	42,865	-	-
District administration support services	-	-	53	-	-	2,898	5,762	-
Operations and maintenance of plant	-	-	-	-	-	-	-	-
Student activities	-	-	-	-	-	-	-	-
Student transportation - to and from school	23,345	-	-	-	-	-	-	-
Food services	-	-	-	9,089	116,623	-	-	-
Total expenditures	<u>23,345</u>	<u>2,203</u>	<u>843</u>	<u>9,089</u>	<u>116,623</u>	<u>45,763</u>	<u>91,000</u>	<u>36,300</u>
Excess (deficiency) of revenues over expenditures	16,258	-	-	-	(97,586)	-	-	-
Fund balances, beginning of year	<u>172,578</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,413</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ 188,836</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>89,827</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

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

	Special Revenue Funds						
	Carl Perkins	STEP	Title II-A Teacher & Principal Training	ESSER II	Early Learning	ESSER III	ARP After School
Revenues:							
Local sources:							
Charges for services	\$ -	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Intergovernmental:							
State of Alaska	-	-	-	-	127,097	-	-
Federal sources:							
Pass through	21,859	38,520	29,411	6,380	-	17,896	185,346
Direct	-	-	-	-	-	-	-
Total revenues	<u>21,859</u>	<u>38,520</u>	<u>29,411</u>	<u>6,380</u>	<u>127,097</u>	<u>17,896</u>	<u>185,346</u>
Expenditures:							
Current:							
Instruction	20,818	38,520	27,549	5,976	119,049	16,763	132,643
Special education support services - students	-	-	-	-	-	-	-
District administration support services	1,041	-	1,862	404	8,048	1,133	9,203
Operations and maintenance of plant	-	-	-	-	-	-	43,500
Student activities	-	-	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-	-	-
Food services	-	-	-	-	-	-	-
Total expenditures	<u>21,859</u>	<u>38,520</u>	<u>29,411</u>	<u>6,380</u>	<u>127,097</u>	<u>17,896</u>	<u>185,346</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(continued)

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

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

	Special Revenue Funds					
	Haa Aani Hydroponic Garden	Together Outdoors	NFF YCC	FEMA	Tlingit Native Language	SHI Grant
Revenues:						
Local sources:						
Charges for services	\$ -	-	-	-	-	-
Other	-	10,000	-	-	-	8,412
Intergovernmental:						
State of Alaska	15,458	-	-	-	-	-
Federal sources:						
Pass through	-	-	55,744	-	-	-
Direct	-	-	-	5,288	543,260	-
Total revenues	<u>15,458</u>	<u>10,000</u>	<u>55,744</u>	<u>5,288</u>	<u>543,260</u>	<u>8,412</u>
Expenditures:						
Current:						
Instruction	14,479	10,000	52,214	-	508,861	8,412
Special education support services - students	-	-	-	-	-	-
District administration support services	979	-	3,530	-	34,399	-
Operations and maintenance of plant	-	-	-	-	-	-
Student activities	-	-	-	-	-	-
Student transportation - to and from school	-	-	-	-	-	-
Food services	-	-	-	-	-	-
Total expenditures	<u>15,458</u>	<u>10,000</u>	<u>55,744</u>	<u>-</u>	<u>543,260</u>	<u>8,412</u>
Excess (deficiency) of revenues over expenditures	-	-	-	5,288	-	-
Fund balances, beginning of year	-	-	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>5,288</u>	<u>-</u>	<u>-</u>

(continued)

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

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

	Special Revenue Funds					Total Special Revenue Funds
	Indian Education	USDA Farm to School	Staff Housing	Post Secondary Survival	Student Activities	
Revenues:						
Local sources:						
Charges for services	\$ -	-	58,637	-	-	59,627
Other	-	-	-	-	35,549	56,164
Intergovernmental:						
State of Alaska	-	-	-	-	-	182,158
Federal sources:						
Pass through	-	-	-	-	-	556,198
Direct	18,804	3,001	-	-	-	570,353
Total revenues	<u>18,804</u>	<u>3,001</u>	<u>58,637</u>	<u>-</u>	<u>35,549</u>	<u>1,424,500</u>
Expenditures:						
Current:						
Instruction	17,613	3,001	-	400	-	1,100,829
Special education support services - students	-	-	-	-	-	42,865
District administration support services	1,191	-	-	-	-	70,503
Operations and maintenance of plant	-	-	81,443	-	-	124,943
Student activities	-	-	-	-	65,991	65,991
Student transportation - to and from school	-	-	-	-	-	23,345
Food services	-	-	-	-	-	125,712
Total expenditures	<u>18,804</u>	<u>3,001</u>	<u>81,443</u>	<u>400</u>	<u>65,991</u>	<u>1,554,188</u>
Excess (deficiency) of revenues over expenditures	-	-	(22,806)	(400)	(30,442)	(129,688)
Fund balances, beginning of year	-	-	(4,475)	38,205	117,977	511,698
Fund balances, end of year	<u>\$ -</u>	<u>-</u>	<u>(27,281)</u>	<u>37,805</u>	<u>87,535</u>	<u>382,010</u>

(continued)

CHATHAM SCHOOL DISTRICT

Other Governmental Funds

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

	Capital Project Funds				Total Capital Project Funds	Total Other Governmental Funds
	Special Capital Projects Fund	TKE Playground Improvements	Staff Housing Repairs	Kitchen Maintenance		
Revenues:						
Local sources:						
Charges for services	\$ -	-	-	-	-	59,627
Other	-	49	-	-	49	56,213
Intergovernmental:						
State of Alaska	-	-	-	-	-	182,158
Federal sources:						
Pass through	-	-	-	-	-	556,198
Direct	-	-	-	-	-	570,353
Total revenues	<u>-</u>	<u>49</u>	<u>-</u>	<u>-</u>	<u>49</u>	<u>1,424,549</u>
Expenditures:						
Current:						
Instruction	-	-	-	-	-	1,100,829
Special education support services - students	-	-	-	-	-	42,865
District administration support services	-	-	-	-	-	70,503
Operations and maintenance of plant	-	2,000	-	-	2,000	126,943
Student activities	-	-	-	-	-	65,991
Student transportation - to and from school	-	-	-	-	-	23,345
Food services	-	-	-	-	-	125,712
Total expenditures	<u>-</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>1,556,188</u>
Excess (deficiency) of revenues over (under) expenditures	-	(1,951)	-	-	(1,951)	(131,639)
Fund balances, beginning of year	<u>141,537</u>	<u>4,731</u>	<u>2,403</u>	<u>5,679</u>	<u>154,350</u>	<u>666,048</u>
Fund balances, end of year	<u>\$ 141,537</u>	<u>2,780</u>	<u>2,403</u>	<u>5,679</u>	<u>152,399</u>	<u>534,409</u>

CHATHAM SCHOOL DISTRICT

Student Transportation Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
State of Alaska	\$ 39,603	39,603	-
Expenditures - current -			
Student transportation - to and from school -			
Student travel	39,603	23,345	16,258
Excess of revenues over expenditures	\$ -	16,258	16,258
Fund balance, beginning of year		172,578	
Fund balance, end of year		\$ 188,836	

CHATHAM SCHOOL DISTRICT

Eco Trust Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Local sources -			
Other	\$ 8,000	2,203	(5,797)
Expenditures - current -			
Instruction:			
Non-certificated salaries	8,000	2,000	6,000
Employee benefits	-	203	(203)
Total instruction	8,000	2,203	5,797
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

EHCY Travel Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 1,000	843	(157)
Expenditures - current -			
Instruction -			
Staff travel	937	790	147
District administration support services -			
Indirect costs	63	53	10
Total expenditures	1,000	843	157
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

Supply Chain Assistance Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 9,089	9,089	-
Expenditures - current -			
Food services -			
Supplies, materials and media	9,089	9,089	-
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

## CHATHAM SCHOOL DISTRICT

## Food Service Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Local sources -			
Charges for services	\$ 1,000	990	(10)
Intergovernmental -			
Federal sources - passed through the State of Alaska	25,000	18,047	(6,953)
Total revenues	<u>26,000</u>	<u>19,037</u>	<u>(6,963)</u>
Expenditures - current -			
Food services:			
Non-certificated salaries	36,000	35,340	660
Employee benefits	14,000	13,896	104
Professional and technical services	250	250	-
Staff travel	34,000	33,644	356
Energy	400	338	62
Other purchased expenses	400	219	181
Supplies, materials and media	40,100	32,561	7,539
Equipment	200	375	(175)
Total expenditures	<u>125,350</u>	<u>116,623</u>	<u>8,727</u>
Excess (deficiency) of revenues over (under) expenditures	\$ <u>(99,350)</u>	(97,586)	<u>1,764</u>
Fund balance, beginning of year		<u>187,413</u>	
Fund balance, end of year		\$ <u><u>89,827</u></u>	

CHATHAM SCHOOL DISTRICT

Title VI-B IDEA Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 45,763	45,763	-
Expenditures - current:			
Special education support services - students:			
Professional and technical services	35,800	37,188	(1,388)
Staff travel	5,800	5,677	123
Supplies, materials and media	865	-	865
Other expenses	400	-	400
Total special education support services - students	42,865	42,865	-
District administration support services - Indirect costs	2,898	2,898	-
Total expenditures	45,763	45,763	-
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

Title I-A Basic Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 132,493	91,000	(41,493)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Expenditures - current:			
Instruction:			
Non-certificated salaries	77,353	55,071	22,282
Employee benefits	40,115	22,977	17,138
Supplies, materials and media	6,636	7,190	(554)
Total instruction	<u>124,104</u>	<u>85,238</u>	<u>38,866</u>
District administration support services -			
Indirect costs	8,389	5,762	2,627
Total expenditures	<u>132,493</u>	<u>91,000</u>	<u>41,493</u>
Excess of revenues over expenditures	\$ <u>          -</u>	-	<u>          -</u>
Fund balance, beginning of year		<u>          -</u>	
Fund balance, end of year		\$ <u>          -</u>	

CHATHAM SCHOOL DISTRICT

SISD Literacy Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through other intermediate agencies	\$ 36,300	36,300	-
Expenditures - current -			
Instruction:			
Certificated salaries	10,000	10,000	-
Employee benefits	3,300	1,651	1,649
Professional and technical services	-	495	(495)
Staff travel	8,000	8,767	(767)
Supplies, materials and media	15,000	15,387	(387)
Total expenditures	<u>36,300</u>	<u>36,300</u>	<u>-</u>
Excess of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		<u>\$ -</u>	

CHATHAM SCHOOL DISTRICT

Carl Perkins Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 22,000	21,859	(141)
Expenditures - current:			
Instruction:			
Professional and technical services	550	-	550
Staff travel	1,000	-	1,000
Supplies, materials and media	18,926	20,818	(1,892)
Other expenses	476	-	476
Total instruction	<u>20,952</u>	<u>20,818</u>	<u>134</u>
District administration support services -			
Indirect costs	1,048	1,041	7
Total expenditures	<u>22,000</u>	<u>21,859</u>	<u>141</u>
Excess of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		-	
Fund balance, end of year		\$ <u>-</u>	

CHATHAM SCHOOL DISTRICT

STEP Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through			
Other intermediate agencies	\$ 60,433	38,520	(21,913)
Expenditures - current -			
Instruction:			
Certificated salaries	40,830	14,071	26,759
Non-certificated salaries	-	5,958	(5,958)
Employee benefits	-	4,081	(4,081)
Professional and technical services	19,603	8,300	11,303
Staff travel	-	683	(683)
Student travel	-	1,887	(1,887)
Supplies, materials and media	-	3,540	(3,540)
Total expenditures	60,433	38,520	21,913
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

Title II-A Teacher and Principal Training Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 46,510	29,411	(17,099)
Expenditures - current:			
Instruction:			
Certificated salaries	4,000	-	4,000
Employee benefits	3,760	-	3,760
Professional and technical services	1,000	-	1,000
Staff travel	28,070	24,149	3,921
Other expenses	6,735	3,400	3,335
Total instruction	43,565	27,549	16,016
District administration support services -			
Indirect costs	2,945	1,862	1,083
Total expenditures	46,510	29,411	17,099
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

ESSER II Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 6,380	6,380	-
Expenditures - current:			
Instruction:			
Certificated salaries	5,064	4,974	90
Employee benefits	912	1,002	(90)
Total instruction	5,976	5,976	-
District administration support services -			
Indirect costs	404	404	-
Total expenditures	6,380	6,380	-
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

Early Learning Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
State of Alaska	\$ 127,273	127,097	(176)
Expenditures - current:			
Instruction:			
Certificated salaries	62,168	62,167	1
Non-certificated salaries	26,709	26,708	1
Employee benefits	26,655	26,655	-
Energy	3,330	3,168	162
Supplies, materials and media	352	351	1
Total instruction	<u>119,214</u>	<u>119,049</u>	<u>165</u>
District administration support services -			
Indirect costs	8,059	8,048	11
Total expenditures	<u>127,273</u>	<u>127,097</u>	<u>176</u>
Excess of revenues over expenditures	\$ <u>-</u>	-	<u>-</u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		<u>\$ -</u>	

CHATHAM SCHOOL DISTRICT

ESSER III Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 19,339	17,896	(1,443)
Expenditures - current:			
Instruction:			
Non-certificated salaries	10,540	10,540	-
Employee benefits	7,574	6,223	1,351
Total instruction	18,114	16,763	1,351
District administration support services -			
Indirect costs	1,225	1,133	92
Total expenditures	19,339	17,896	1,443
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

## CHATHAM SCHOOL DISTRICT

## ARP After School Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through the State of Alaska	\$ 247,783	185,346	(62,437)
Expenditures - current:			
Instruction:			
Certificated salaries	38,424	36,714	1,710
Non-certificated salaries	26,000	26,365	(365)
Employee benefits	23,146	12,193	10,953
Professional and technical services	36,000	32,020	3,980
Staff travel	8,970	9,488	(518)
Student travel	12,960	1,610	11,350
Utility services	17,533	-	17,533
Energy	-	4,000	(4,000)
Supplies, materials and media	31,593	10,253	21,340
Total instruction	194,626	132,643	61,983
District administration support services -			
Indirect costs	13,157	9,203	3,954
Operations and maintenance of plant:			
Energy	-	3,500	(3,500)
Other capital outlay expenses	40,000	40,000	-
Total operations of maintenance of plant	40,000	43,500	(3,500)
Total expenditures	247,783	185,346	62,437
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

Haa Aani Hydroponic Garden Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
State of Alaska	\$ 15,458	15,458	-
Expenditures - current:			
Instruction -			
Supplies, materials and media	14,479	14,479	-
District administration support services -			
Indirect costs	979	979	-
Total expenditures	15,458	15,458	-
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

Together Outdoors Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Local sources -			
Other	\$ 10,000	10,000	-
Expenditures - current -			
Instruction -			
Staff travel	10,000	10,000	-
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

## CHATHAM SCHOOL DISTRICT

## NFF YCC Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - passed through other intermediary agencies	\$ 142,464	55,744	(86,720)
Expenditures - current:			
Instruction:			
Certificated salaries	-	625	(625)
Non-certificated salaries	95,342	17,445	77,897
Employee benefits	7,288	1,834	5,454
Transportation allowance	1,250	-	1,250
Professional and technical services	4,300	17,425	(13,125)
Staff travel	13,291	555	12,736
Student travel	1,100	2,247	(1,147)
Supplies, materials and media	10,860	12,083	(1,223)
Total instruction	133,431	52,214	81,217
District administration support services -			
Indirect costs	9,033	3,530	5,503
Total expenditures	142,464	55,744	86,720
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

FEMA Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - direct	\$ -	5,288	5,288
Expenditures	-	-	-
Excess of revenues over expenditures	\$ -	5,288	5,288
Fund balance, beginning of year		-	
Fund balance, end of year		\$ 5,288	

CHATHAM SCHOOL DISTRICT

Tlingit Native Language Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - direct	\$ 803,177	543,260	(259,917)
Expenditures - current:			
Instruction:			
Certificated salaries	401,172	148,546	252,626
Non-certificated salaries	53,060	28,643	24,417
Employee benefits	152,536	42,992	109,544
Professional and technical services	66,000	237,200	(171,200)
Staff travel	24,742	19,585	5,157
Student travel	-	17,389	(17,389)
Supplies, materials and media	72,873	14,310	58,563
Other expenses	2,400	196	2,204
Total instruction	<u>772,783</u>	<u>508,861</u>	<u>263,922</u>
District administration support services -			
Indirect costs	30,394	34,399	(4,005)
Total expenditures	<u>803,177</u>	<u>543,260</u>	<u>259,917</u>
Excess of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

CHATHAM SCHOOL DISTRICT

SHI Grant Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Local sources -			
Other	\$ 8,412	8,412	-
Expenditures - current -			
Instruction:			
Staff travel	83	83	-
Student travel	8,329	8,329	-
Total instruction	8,412	8,412	-
Excess of revenues over expenditures	\$ -	-	-
Fund balance, beginning of year		-	
Fund balance, end of year		\$ -	

CHATHAM SCHOOL DISTRICT

Indian Education Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Intergovernmental -			
Federal sources - direct	\$ 36,972	18,804	(18,168)
Expenditures - current:			
Instruction:			
Certificated salaries	3,100	3,080	20
Non-certificated salaries	20,775	9,350	11,425
Employee benefits	5,900	2,234	3,666
Staff travel	1,700	-	1,700
Supplies, materials and media	3,156	2,949	207
Total instruction	<u>34,631</u>	<u>17,613</u>	<u>17,018</u>
District administration support services -			
Indirect costs	<u>2,341</u>	<u>1,191</u>	<u>1,150</u>
Total expenditures	<u>36,972</u>	<u>18,804</u>	<u>18,168</u>
Excess of revenues over expenditures	\$ <u><u>-</u></u>	-	<u><u>-</u></u>
Fund balance, beginning of year		<u>-</u>	
Fund balance, end of year		\$ <u><u>-</u></u>	

CHATHAM SCHOOL DISTRICT

USDA Farm to School Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenues -			
Intergovernmental -			
Federal sources - direct	\$ 100,000	3,001	(96,999)
Expenditures - current -			
Instruction:			
Staff travel	3,000	3,001	(1)
Equipment	97,000	-	97,000
Total expenditures	<u>100,000</u>	<u>3,001</u>	<u>96,999</u>
Excess of revenues over expenditures	\$ <u>          -</u>	-	<u>          -</u>
Fund balance, beginning of year		<u>          -</u>	
Fund balance, end of year		<u>\$ <u>          -</u></u>	

## CHATHAM SCHOOL DISTRICT

## Staff Housing Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues -			
Local sources -			
Charges for services - rental income	\$ 60,000	58,637	(1,363)
Expenditures - current -			
Operations and maintenance of plant:			
Utility services	4,600	4,488	112
Energy	48,800	48,506	294
Other purchased services	3,400	3,419	(19)
Insurance and bond premiums	23,200	23,377	(177)
Supplies, materials and media	1,500	1,380	120
Other expenses	600	273	327
Total expenditures	<u>82,100</u>	<u>81,443</u>	<u>657</u>
Excess (deficiency) of revenues over expenditures over (under) expenditures	\$ <u>(22,100)</u>	(22,806)	<u>(706)</u>
Fund balance (deficit), beginning of year		<u>(4,475)</u>	
Fund balance (deficit), end of year		\$ <u>(27,281)</u>	

CHATHAM SCHOOL DISTRICT

Post Secondary Survival Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
Revenues	\$ -	-	-
Expenditures - Instruction - Other expenses	-	400	(400)
Excess (deficiency) of revenues over (under) expenditures	\$ -	(400)	400
Fund balance, beginning of year		38,205	
Fund balance, end of year		\$ 37,805	

CHATHAM SCHOOL DISTRICT

Student Activities Special Revenue Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Budget and Actual

Year Ended June 30, 2024

	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget- Positive (Negative)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Revenues -			
Local sources -			
Other	\$ -	35,549	35,549
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Expenditures - current -			
Student activities:			
Professional and technical services	-	10,410	(10,410)
Staff travel	-	42	(42)
Student travel	-	18,909	(18,909)
Other purchased services	-	3,686	(3,686)
Supplies, material and media	-	30,702	(30,702)
Other expenses	-	2,242	(2,242)
Total expenditures	<u>-</u>	<u>65,991</u>	<u>(65,991)</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Excess of revenues over expenditures	\$ <u>-</u>	(30,442)	<u>(30,442)</u>
Fund balance, beginning of year		<u>117,977</u>	
Fund balance, end of year		\$ <u><u>87,535</u></u>	

CHATHAM SCHOOL DISTRICT

Special Capital Projects Capital Project Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues	\$	<u>-</u>
Expenditures		<u>-</u>
Excess of revenues over expenditures		-
Fund balance, beginning of year		<u>141,537</u>
Fund balance, end of year	\$	<u><u>141,537</u></u>

CHATHAM SCHOOL DISTRICT

TKE Playground Improvements Capital Project Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues -		
Local sources -		
Other	\$	<u>49</u>
Expenditures - current -		
Operations and maintenance of plant -		
Equipment		<u>2,000</u>
Excess of revenues over expenditures		(1,951)
Fund balance, beginning of year		<u>4,731</u>
Fund balance, end of year	\$	<u><u>2,780</u></u>

CHATHAM SCHOOL DISTRICT

Staff Housing Repairs Capital Project Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues	\$	<u>-</u>
Expenditures		<u>-</u>
Excess of revenues over expenditures		-
Fund balance, beginning of year		<u>2,403</u>
Fund balance, end of year	\$	<u><u>2,403</u></u>

CHATHAM SCHOOL DISTRICT

Kitchen Maintenance Capital Project Fund

Schedule of Revenues, Expenditures and Changes  
in Fund Balance

Year Ended June 30, 2024

Revenues	\$ <u>          -</u>
Expenditures	<u>          -</u>
Excess of revenues over expenditures	-
Fund balance, beginning of year	<u>          5,679</u>
Fund balance, end of year	\$ <u><u>          5,679</u></u>

CHATHAM SCHOOL DISTRICT

Schedule of Compliance - AS 14.17.505

June 30, 2024

Total fund balance - School Operating Fund	\$	449,639
less exemptions per 4 AAC 09.160(a)		
Inventory		40,168
Prepaid expenses		42,322
Impact aid		180,693
<b>Fund Balance Subject to 10% Limitation</b>	<b>\$</b>	<b><u>186,456</u></b>

Nonexempt fund balance as a percentage of current year expenditures:

$$\frac{\text{Fund balance subject to limitation}}{\text{Current year expenditures}} = \frac{186,456}{4,912,127} = \underline{\underline{4\%}}$$

CHATHAM SCHOOL DISTRICT  
 Schedule of Expenditures of Federal Awards  
 Year Ended June 30, 2024

<u>Grant Title</u>	<u>Grant Number</u>	<u>Assistance Listing Number</u>	<u>Total Federal Expended</u>
U.S. Department of Education:			
Passed through the State of Alaska Department of Education and Early Development:			
Title I-A Basic	IP 24.CMSD.01	84.010	\$ <u>80,529</u>
Title IV-A Student Support and Academic Enrichment	IP 24.CMSD.01	84.424	<u>10,471</u>
Title II-A Improving Teacher Quality	IP 24.CMSD.01	84.367	<u>29,411</u>
Carl Perkins Vocational Ed Secondary	EK 24.CMSD.01	84.048	<u>21,859</u>
COVID-19 - CRRSA Act ESSER II	ER 24.CMSD.01	84.425D	6,380
COVID-19 - ARP Act ESSER III	ER 24.CMSD.01	84.425U	17,896
COVID-19 - ARP Act After School	CO 24.CMSD.01	84.425U	185,346
Total ALN 84.425			<u>209,622</u>
EHCY Travel	AH 24.CMSD.01	84.196	<u>843</u>
Special Education Cluster:			
Title VI-B Special Education	SE 24.CMSD.01	84.027	<u>45,763</u>
Total Special Education Cluster			<u>45,763</u>
Passed through the State of Alaska Department of Education and Early Development to Southeast Island School District - SISD Comprehensive State Literacy Development			
	AL 24.SISS.01	84.371C	<u>36,300</u>
Research and Development Cluster:			
Passed through the Association of Alaska School Boards - Southeast Alaska Full-Service Community Schools			
	U215J220051	84.215J	<u>368,504</u>
Passed through the Angoon Community Association - Stay North: ACA NACTEP			
	V101A210009	84.101A	<u>657,893</u>
Total Research and Development Cluster			<u>1,026,397</u>
Direct programs:			
Indian Education	S060A230466	84.060A	<u>18,804</u>
Tlingit Native Language	S299A200021	84.299A	<u>543,260</u>
Federal Impact Aid		84.041	<u>243,418</u>
Total U.S. Department of Education			<u>2,266,677</u>

(continued)

## CHATHAM SCHOOL DISTRICT

## Schedule of Expenditures of Federal Awards, continued

<u>Grant Title</u>	<u>Grant Number</u>	<u>Assistance Listing Number</u>	<u>Total Federal Expended</u>
U.S. Department of Agriculture: USDA Farm to School	208AK159L5103	10.575	<u>3,001</u>
Passed through the State of Alaska Department of Education and Early Development: Child Nutrition Cluster:			
School Breakfast Program		10.553	413
National School Lunch Program		10.555	17,634
Supply Chain Assistance	FD 24.CMSD.01	10.555	<u>9,089</u>
Total Child Nutrition Cluster			<u>27,136</u>
Passed through the State of Alaska Department of Commerce and Economic Development: National Forest Receipts Title I		10.665	<u>244,218</u>
Total U.S. Department of Agriculture			<u>274,355</u>
U.S. Department of Agriculture - Passed through the State of Alaska Department of Military Affairs - COVID-19 - FEMA COVID Testing and Temporary Facility Changes	DR 4533-AK	97.036	<u>5,288</u>
Federal Communications Commission - Direct - COVID-19 Emergency Connectivity Fund Program	ECOECF219001269011	32.009	<u>28,000</u>
Total Expenditure of Federal Awards			<u>\$ 2,574,320</u>

See accompanying notes to the schedule.

CHATHAM SCHOOL DISTRICT

Notes to Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

**Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Chatham School District (the "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 the District, it is not intended to and does not present the basic financial statements of the 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 expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Chatham School District has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

**Note 3. Passed Through Awards**

No amounts were passed through to subrecipients.

**Note 4. Reconciliation to the Basic Financial Statements**

Impact Aid revenue is recognized when received; however, expenditures are applied to the prior year and a reserve is established annually for Impact Aid received under the current application.

Federal expenditures per the Schedule	\$ 2,574,320
Contract revenues reported as federal revenues in the basic financial statements	94,264
Statutory Impact Aid reserved in FY23	(208,572)
Statutory Impact Aid received and reserved in FY24	<u>180,693</u>
Total federal revenues per Basic Financial Statements	\$ <u>2,640,705</u>

**Note 5. FEMA Disaster Assistance – ALN 97.036**

The District incurred eligible expenditures in prior fiscal years and was reimbursed through Project Worksheet 0147 in 2024. The District has recorded eligible expenditures recorded in prior years on the schedule of expenditures of federal awards.

CHATHAM SCHOOL DISTRICT  
 Schedule of State Financial Assistance  
 Year Ended June 30, 2024

<u>Grant Title</u>	<u>Grant Number</u>	<u>Total State Expended</u>
Department of Education and Early Development:		
Direct programs:		
* Public School Foundation Program	None	\$ 3,128,853
Pupil Transportation	None	39,603
Quality Schools	None	8,856
Early Learning	PE 24.CMSD.01	127,097
Education Dividend Raffle Funds	None	1,074
HB 39 One-Time Grant	None	<u>187,364</u>
Total Department of Education and Early Development		<u>3,492,847</u>
Alaska Mental Health Trust Authority:		
Direct program:		
Haa Aani Hydroponic Garden	14712	<u>15,458</u>
Total State Financial Assistance		<u>\$ 3,508,305</u>

See accompanying notes to the schedule.

CHATHAM SCHOOL DISTRICT

Notes to Schedule of State Financial Assistance

Year Ended June 30, 2024

**Note 1. Basis of Presentation**

The accompanying schedule of state financial assistance (the "Schedule") includes the state award activity of Chatham School District (the "District") under programs of the State of Alaska 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 the District, it is not intended to and does not present the basic financial statements of the District.

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

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, which is described in Note 1 to the District's basic financial statements.

**Note 3. Subrecipients**

No state funds were passed through to subrecipients.

**Note 4. Major Programs**

\* denotes a major program for compliance audit purposes.

**Note 5. Reconciliation of State Expenditures to the Financial Statements**

The following programs are reported as Intergovernmental – State of Alaska revenues, however are not subject to compliance in accordance with the State of Alaska Audit Guide and Compliance Supplement for State Single Audits:

State expenditures per previous page	\$	3,508,305
PERS On-Behalf		27,203
TRS On-Behalf		223,456
Total revenue from State of Alaska per basic financials	\$	<u>3,758,964</u>

**Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Basic Financial Statements Performed in Accordance with *Government Auditing Standards***

**Independent Auditor's Report**

Members of the School Board  
Chatham School District  
Angoon, 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 financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Chatham School District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Chatham School District's basic financial statements, and have issued our report thereon dated November 13, 2024.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Chatham School 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Chatham School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Chatham School 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as Finding 2024-001 and Finding 2024-002 that we consider to be material weaknesses.

Members of the School Board  
Chatham School District

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Chatham School 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*.

### **Chatham School Districts' Response to Findings**

*Government Audit Standards* requires the auditor to perform limited procedures on the Districts' response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Chatham school Districts' Response was not subjected to the other audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Juneau, Alaska  
November 13, 2024

**Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance  
Required by Uniform Guidance**

**Independent Auditor's Report**

Members of the School Board  
Chatham School District  
Angoon, Alaska

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

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

We have audited Chatham School District's 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 Chatham School District's major federal programs for the year ended June 30, 2024. Chatham School 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, Chatham School District complied, in all material respects, with the types of 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 (Government Auditing Standards); 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 Chatham School 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 Chatham School 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 Chatham School 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 Chatham School 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 generally accepted auditing standards, *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 Chatham School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Chatham School 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 Chatham School 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 Chatham School 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.

### **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying federal schedule of findings and questioned costs as Finding 2024-003. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on Chatham School District's response to the noncompliance findings identified in our audit described in the accompanying federal schedule of findings and questioned costs. Chatham School District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

## Report on Internal Control over Compliance

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, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

*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. We consider the deficiency in internal control over compliance described in the accompanying federal schedule of findings and questioned costs as Finding 2024-003 to be a significant deficiency.

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.

*Government Auditing Standards* requires the auditor to perform limited procedures on Chatham School District's response to the internal control over compliance findings identified in our compliance audit described in the accompanying federal schedule of findings and questioned costs. Chatham School District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.



Juneau, Alaska  
November 13, 2024

CHATHAM SCHOOL DISTRICT

Federal Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

Financial Statements

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

Is a going concern emphasis-of-matter paragraph included in the audit report?  Yes  No

Internal control over financial reporting:  
Material weakness identified?  Yes  No  
Significant deficiency identified?  Yes  None reported

Noncompliance material to the financial statements noted?  Yes  No

Federal Awards

Internal control over major federal programs (2 CFR 200.516(a)(1)):  
Material weakness identified?  Yes  No  
Significant deficiency identified?  Yes  None reported

Any material noncompliance with provisions of laws, regulations, contracts, or grant agreements related to a major program (2 CFR 200.516(a)(2))?  Yes  No

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 Uniform Guidance, 2 CFR 200.516(a)(3) or (4)?  Yes  No

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.215 / 84.101	Research and Development Cluster
84.299	Indian Education -- Special Programs for Indian Children

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

Auditee qualified as low-risk auditee?  Yes  No

CHATHAM SCHOOL DISTRICT

Federal Schedule of Findings and Questioned Costs, Continued

**Section II – Financial Statement Findings**

**Finding 2024-001**

**Cash Receipts and Recording Revenue – Enterprise Fund**

**Material Weakness**

<b>Criteria:</b>	Generally Accepted Accounting Principles require that revenue should be recognized when it is realized and earned, or when goods and services are rendered, no matter when cash is received. The District should have adequate internal controls to safeguard assets, such as cash. Additionally, internal controls should be designed and implemented to ensure that that District is able to detect or prevent material misstatements, due to error or fraud, on a timely basis.
<b>Condition and Context:</b>	During the audit, we discovered that revenue for the Foxes Den Enterprise Fund was being recorded monthly during the bank reconciliation process. Credit card sales were being entered based on deposits from a third party transaction processing company. Cash sales were only being entered when the restaurant sent a money order to the District Office. Additionally, supporting documentation of daily sales and cash counts did not demonstrate that there was sufficient segregation of duty between recording sales, collecting cash, and performing beginning and end of day cash counts.
<b>Cause:</b>	Lack of internal controls over cash receipts and recording revenue.
<b>Effect:</b>	Revenues and sales for the Enterprise Fund could be materially misstated. Fraudulent activity or theft could occur and would not be prevented or detected on a timely basis.
<b>Repeat Finding:</b>	Yes.
<b>Recommendation:</b>	The District ceased operations of the Foxes Den during fiscal year 2024. We have no further recommendations.
<b>Management’s Response:</b>	Management concurs with the finding. See Corrective Action Plan.

CHATHAM SCHOOL DISTRICT

Federal Schedule of Findings and Questioned Costs, Continued

**Finding 2024-002**  
**Material Weakness**

**Lack of Internal Control over Credit Card Transactions**

- Criteria:** Credit cards should have proper controls to prevent financial misstatements due to either fraud or error.
- Condition and Context:** During review of credit card transactions, we noted several issues that we consider to be deficiencies in internal controls. Based on our review, we noted numerous instances of transactions not having sufficient segregation of duties regarding approval and review of transactions. Additionally, supporting documentation provided was not sufficient to determine that Amazon purchases were properly authorized and reviewed due to purchase orders covering numerous invoices. We also did not receive timely supporting invoice documentation for 3 transactions in our sample of 40.
- Cause:** Lack of internal controls over credit cards transactions and insufficient policies and procedures to prevent, detect and correct errors timely.
- Effect:** Lack of internal controls over credit card transactions could result in expenditures being miscoded in the general ledger or allow improper or unauthorized transactions to remain undetected. Miscoded transactions could result in eligible grant expenditures to not be reimbursed by the granting agency.
- Repeat Finding:** Yes.
- Recommendation:** We recommend the District send receipts and purchase orders to the Business Manager immediately after each transaction. We also recommend that the District take this opportunity to review and strengthen the Standard Operating Procedure over credit cards (SOP No. 5(5)). Segregation of duties should be required so the same person initiating the transactions is not the person responsible for approving and reviewing transactions. This could be accomplished through Board review of credit card transactions at monthly meetings. We also recommend the District utilize approval systems through online retailers when available.
- Management's Response:** Management concurs with the finding. See Corrective Action Plan.

CHATHAM SCHOOL DISTRICT

Federal Schedule of Findings and Questioned Costs, Continued

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

<b><u>Finding 2024-003</u></b>	<b><u>Lack of Internal Control over Activities Allowed or Unallowed and Allowable Costs/Cost Principles</u></b>
<b>Federal Agencies:</b>	U.S. Department of Education
<b>Federal Programs:</b>	“Stay North”: Angoon Community Association’s NACTEP
<b>ALN:</b>	84.101
<b>Award Numbers:</b>	V101A210009
<b>Award Years:</b>	2021.
<b>Type of Finding:</b>	Significant deficiency in internal control over compliance and noncompliance.
<b>Criteria:</b>	Internal control procedures should be in place to ensure that payroll accounting system is maintained to be able to accurately record payroll transactions. Payroll transactions should be supported by approved timesheets, pay rates, coding, and deductions should be documented in the personnel files.
<b>Condition and Context:</b>	During our tests of transactions for internal controls over compliance and compliance we identified one transaction that was coded to the incorrect federal grant. Originally, it was coded to the incorrect object code per the DEED uniform chart of accounts. When the transaction was corrected, the fund number was changed to what the object code should have been resulting in the cost being charged to the incorrect program.
<b>Cause:</b>	Lack of internal control over payroll transactions.
<b>Effect:</b>	The effect is that one single transaction was coded to the incorrect program. Possible other effects from lack of internal controls could result in additional costs being incorrectly coded and not prevented, detected, or corrected in a timely manner.
<b>Questioned Costs:</b>	Questioned costs are under the reporting threshold of \$25,000.
<b>Repeat Finding:</b>	No and we believe this to be an isolated incident.
<b>Recommendation:</b>	We recommend the District adhere to their internal control policies to ensure accurate reporting of payroll transactions.
<b>Managements Response:</b>	Management agrees with this finding. See Corrective Action Plan.

**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**

**Independent Auditor's Report**

Members of the School Board  
Chatham School District  
Angoon, Alaska

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

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

We have audited Chatham School District's compliance with the types of compliance requirements identified as subject to audit in the State of Alaska Audit Guide and Compliance Supplements that could have a direct and material effect on each of Chatham School District's major state programs for the year ended June 30, 2024. Chatham School District's major state programs are identified on the Schedule of State Financial Assistance.

Chatham School District's major state programs are identified on the Schedule of State Financial Assistance. In our opinion, Chatham School 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 Qualified 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 (Government Auditing Standards); and the audit requirements of the State of Alaska Audit Guide. Our responsibilities under those standards and the State of Alaska are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Chatham School 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 determination of Chatham School 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 Chatham School 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 Chatham School 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 generally accepted auditing standards, *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 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 Chatham School District's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *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 Chatham School 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 Chatham School 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 requirements, but not for the purpose of expressing an opinion on the effectiveness of Chatham School 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.

### **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the State of Alaska Audit Guide and which are described in the accompanying state schedule of findings and questioned costs as Finding 2024-004. Our opinion on each major state program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on Chatham School District's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Chatham School District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### **Report on Internal Control over Compliance**

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, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

*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 state 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 state 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 state 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. We consider the deficiency in internal control over compliance described in the accompanying state schedule of findings and questioned costs as Finding 2024-004 to be a significant deficiency.

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.

*Government Auditing Standards* requires the auditor to perform limited procedures on Chatham School District's response to the noncompliance findings identified in our compliance audit described in the accompanying state schedule of findings and questioned costs. Chatham School District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.



Juneau, Alaska  
November 13, 2024

CHATHAM SCHOOL DISTRICT

State 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?  
Significant deficiency(ies) identified?

X  Yes         No  
     Yes     X  None reported

Noncompliance material to financial statements noted?

    Yes     X  No

State Awards

Internal control over major programs:

Material weakness(es) identified?  
Significant deficiency(ies) identified?

    Yes     X  No  
 X  Yes         None reported

Type of auditors’ report issued on compliance  
for major program:

Unmodified

Dollar threshold used to distinguish between  
Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

    Yes     X  No

**Section II – Financial Statement Findings**

See the Federal Schedule of Findings and Questioned Costs for financial statement findings.

CHATHAM SCHOOL DISTRICT

State Schedule of Findings and Questioned Costs, Continued

**Section III – State Award Findings and Questioned Costs**

**Finding 2024-004**

**Noncompliance with Reporting Requirements**

<b>State Agency:</b>	Department of Education and Early Development
<b>Grant Name:</b>	Foundation (Public School Funding)
<b>Grant Number:</b>	None.
<b>Type of Finding:</b>	Significant deficiency in internal control over compliance and noncompliance.
<b>Criteria:</b>	Per AS 14.17.500, a district shall prepare and submit to the department by November 5 of each fiscal year, in the manner and on forms prescribed by the department, an estimate of its ADM and other student count data , including per school student count data, for the succeeding fiscal year upon which computations can be made to estimate the amount of state aid for which the district may be eligible in the succeeding fiscal year. Per AS 14.17.600, within two weeks after the end of the 20-school-day period ending the fourth Friday in October, each district shall transmit a report to the department that, under regulations adopted by the department, reports its ADM for that count period.
<b>Condition and Context:</b>	The Projected FY25 ADM report was due November 5 <sup>th</sup> , 2023 and was submitted on November 8 <sup>th</sup> , 2023. The 20-school-day count ADM information was due on November 10 <sup>th</sup> , 2023 and submitted on November 14 <sup>th</sup> , 2023.
<b>Questioned Costs:</b>	None.
<b>Cause:</b>	Lack of internal control over reporting requirements.
<b>Effect:</b>	The District is not in compliance with AS 14.17.500 and AS 14.17.600 by failing to submit required reports by the statutory which could jeopardize future funding.
<b>Repeat Finding:</b>	New in 2024.
<b>Recommendation:</b>	We recommend that the District adhere to existing internal controls for reporting and to ensure that all required reports are submitted by the deadline.
<b>Management’s Response:</b>	Management concurs with the finding. See Corrective Action Plan.

# Chatham School District

Ralph Watkins  
DISTRICT SUPERINTENDENT



Chatham School District  
Board of Education

MRS. ELIZABETH HOOGE, PRES  
MR. JAMES WAGNER  
MS. Jennifer Todd  
MR. ALBERT KOOKESH, III  
MS. SAMANTHA RAMEY

P.O. BOX 109 ANGOON, ALASKA 99820  
FAX: 788-3252

PHONE: 788-3302 or 788-3682

## Chatham School District Mission Statement

In partnership with families and communities, the Chatham School District will provide safe and stable educational experiences built upon the uniqueness of each community, to educate students to become self-sufficient adults who will be contributing members of our diverse and changing world. Revised: 8-7-2008

### Summary Schedule of Prior Audit Findings

June 30, 2024

#### Section II – Financial Statement Findings

##### Finding 2023-001 Material Weakness

##### Cash Receipts and Recording Revenue – Enterprise Fund

**Condition:**

During the audit, we discovered that revenue for the Foxes Den Enterprise Fund was being recorded monthly during the bank reconciliation process. Credit card sales were being entered based on deposits from a third party transaction processing company. Cash sales were only being entered when the restaurant sent a money order to the District Office. Additionally, supporting documentation of daily sales and cash counts did not demonstrate that there was sufficient segregation of duty between recording sales, collecting cash, and performing beginning and end of day cash counts.

**Status:**

This finding was repeated as Finding 2024-001.

##### Finding 2023-002 Material Weakness

##### Inventory – Enterprise Fund

**Condition:**

During our audit of the Enterprise Fund, we noted that no year end inventory count for the restaurant was performed. Initially, no food inventory balance was recorded as of year end.

**Status:**

This finding has been resolved.

Summary Schedule of Prior Audit Findings, Continued

**Finding 2023-003**  
**Material Weakness**

**Lack of Internal Control over Credit Card Transactions**

**Condition:** During review of credit card transactions, management was unable to provide supporting documentation timely to us due to information not being provided timely to the Business Manager. As a result of not receiving documentation timely, eligible expenditures were miscoded to the general fund.

**Status:** This finding was repeated as Finding 2024-002.

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

Chatham School District did not have any findings related to federal awards.

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

**Finding 2023-004**

**Material Noncompliance with Reporting Requirement**

**Material Weakness/Material Noncompliance**

**Condition:** We selected a sample of student counts reported to DEED during the year under audit. While testing the data elements suggested in the compliance supplement, a student was selected that was not actually enrolled or attended the District during the period of reporting.

**Status:** This finding has been resolved.

# Chatham School District

Ralph Watkins  
DISTRICT SUPERINTENDENT



Chatham School District  
Board of Education

MRS. ELIZABETH HOOGE, PRES  
MR. JAMES WAGNER  
MS. Jennifer Todd  
MR. ALBERT KOOKESH, III  
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PHONE: 788-3302 or 788-3682 FAX: 788-3252

## Chatham School District Mission Statement

In partnership with families and communities, the Chatham School District will provide safe and stable educational experiences built upon the uniqueness of each community, to educate students to become self-sufficient adults who will be contributing members of our diverse and changing world. Revised: 8-7-2008

### Corrective Action Plan

June 30, 2024

#### Financial Statement Findings

##### Finding 2024-001

Name of Contact Person:

##### Cash Receipts and Recoding Revenue – Enterprise Fund

Ralph Watkins, Superintendent

Corrective Action Plan:

This enterprise fund is no longer active. There will be no more cash receipts.

Proposed Completion Date:

June 30, 2025

##### Finding 2024-002

Name of Contact Person:

##### Lack of Internal Control over Credit Card Transactions

Ralph Watkins, Superintendent

Corrective Action Plan:

Monthly reconciliation of all district credit card charges will be sent to the contracted business manager in a timely fashion. This will include proper coding and approved purchase receipts. Additionally, the district will segregate duties so the approver isn't also the purchaser.

Proposed Completion Date:

June 30, 2025

Chatham School District

Corrective Action Plan, Continued

**Federal Award Findings**

**Finding 2024-003**

**Lack of Internal Control over Activities Allowed or Unallowed and Allowable Costs/Cost Principles**

**Name of Contact Person:** Ralph Watkins, Superintendent

**Corrective Action Plan:** All payroll reports will be reviewed for correct coding to district grants.

**Proposed Completion Date:** June 30, 2025

**State Award Findings**

**Finding 2024-004**

**Noncompliance with Reporting Requirements**

**Name of Contact Person:** Ralph Watkins, Superintendent

**Corrective Action Plan:** The superintendent will ensure required documents are signed and submitted to the State of Alaska by the statutory due dates.

**Proposed Completion Date:** June 30, 2024

RSB Regular Meeting  
Tuesday, November 12, 2024 6:00 PM Alaskan

Administration Building  
500 Big Dog Salmon Way  
Angoon, AK 99820

Elizabeth Hooge: Present  
III Albert Kookesh: Present  
Stacey Proctor: Present  
Jack Strong: Present  
Jen Todd: Present  
Present: 5.

#### 1. Call to Order

The board chair called the meeting to order at 6:02 pm

##### 1.1. Reading of the Mission Statement

Reading of the mission statement by Jack Strong

#### 2. Flag Salute

Flag Salute was completed

#### 3. Roll Call

Roll call to determine quorum

#### 4. Recognition

Gustavus:

Steve Ilg

Karen McSpadden

Justin Marchbanks

Jessie Soder

Jess Mulligan

Quynn Thompson

Liesl Barker

Danielle Patrick

Klukwan:

Justina Hotch

Clara Natonabah

Tenakee Springs:

Rick Petersen

Angoon:

Emma Demmert

Fernan Lopez

Beebuks Kookesh

Joshua Bowen

James Parkin

## 5. Approval of the Agenda

I make a motion to approve the agenda. Roll call vote passed unanimously. Motion carries. This motion, made by Jack Strong and seconded by Jen Todd, Carried.

Elizabeth Hooge: Yea, III Albert Kookesh: Yea, Stacey Proctor: Yea, Jack Strong: Yea, Jen Todd: Yea

Yea: 5, Nay: 0

No changes or additions at this time.

## 6. Opportunity For Public Comment On Non-Agenda Items

Presentation from Fernan Lopez and students Beebuku Kookesh, James Parkin, Joshua Bowen regarding the recent trip to the Youth Leadership Conference in Anchorage, and their plan to increase school climate through student involvement. Board members gave advice to the students on continuing their leadership journey.

Justin Marchbanks asks if the district is planning to apply for the professional housing grant that comes out every year. He knows that Gustavus has a need for teacher housing. If the district is not putting in for it he wants to know why.

Jess Mulligan comments that not having a preschool this year has affected her and without any other way to fill that need in the community, she wants to support this being brought back. The preschool teacher from last year who is still here did a really good job.

## 7. Consent Agenda

I make a motion to approve the consent agenda as presented. Roll call vote passed unanimously. Motion carries. This motion, made by Jen Todd and seconded by Jack Strong, Carried.

Elizabeth Hooge: Yea, III Albert Kookesh: Yea, Stacey Proctor: Yea, Jack Strong: Yea, Jen Todd: Yea

Yea: 5, Nay: 0

No additions or changes

7.1. Adopt RSB meeting minutes from October 8th and October 22nd.

7.2. Approve hire of Long Term Sub Carmen Russo as the Klukwan K-1 teacher for the remainder of the school year.

7.3. Approve hire of Art instructors at the Klukwan school paid through the FSCS grant, Kerry Cohen, Debbie Knight-Kennedy, and Sarah Bishop.

## 8. Opportunity for Public Comment on Agenda Items

No comment on agenda items.

## 9. Financial Report

Ralph gave a verbal summary of the report that Teri provided.

## 10. Action Items

10.1. Approve changing the Gustavus Spring break dates back to the originally scheduled dates or leave as changed.

I make a motion to keep the Spring Break as it was amended. Roll call vote passed unanimously. Motion carries. This motion, made by Jen Todd and seconded by Jack Strong, Carried.

Elizabeth Hooge: Yea, III Albert Kookesh: Yea, Stacey Proctor: Yea, Jack Strong: Yea, Jen

Todd: Yea

Yea: 5, Nay: 0

Ralph gave a verbal summary

Board member comments

Jenn comments that other school districts actually had to change their spring breaks too to align with Juneau's spring break and gold medal.

Albert comments that if Spring break was outside of gold medal then there would be nobody in Angoon.

#### 10.2. Approve First Reading of BP1250 Volunteer Assistance

I make a motion to approve the first reading of BP 1250 Volunteer assistance. This motion, made by Jack Strong and seconded by Stacey Proctor, Carried.

Elizabeth Hooge: Yea, III Albert Kookesh: Yea, Stacey Proctor: Yea, Jack Strong: Yea, Jen

Todd: Yea

Yea: 5, Nay: 0

Ralph gave a verbal summary

No board member comments

#### 10.3. Approve the First Reading of BP 5121 Grades Evaluation of Student Achievement

I make a motion to approve the first reading of BP 5121 Grades Evaluation of Student Achievement. This motion, made by Jack Strong and seconded by Jen Todd, Carried.

Elizabeth Hooge: Yea, III Albert Kookesh: Yea, Stacey Proctor: Yea, Jack Strong: Yea, Jen

Todd: Yea

Yea: 5, Nay: 0

Ralph gave a verbal summary

No board member comments

#### 10.4. Approve Removal of BP 5125.3 Withholding Grades Diploma or Transcript

I make a motion to approve the removal of BP 5125.3 Withholding Grades Diploma or Transcript. This motion, made by Jack Strong and seconded by Jen Todd, Carried.

Elizabeth Hooge: Yea, III Albert Kookesh: Yea, Stacey Proctor: Yea, Jack Strong: Yea, Jen

Todd: Yea

Yea: 5, Nay: 0

Ralph gave a verbal summary

No board member comments

#### 10.5. Approve the First Reading of BP 5131.1 Bus Conduct

I make a motion to approve the first reading of BP 5131.1 Bus Conduct. This motion, made by Jack Strong and seconded by Stacey Proctor, Carried.

Elizabeth Hooge: Yea, III Albert Kookesh: Yea, Stacey Proctor: Yea, Jack Strong: Yea, Jen

Todd: Yea

Yea: 5, Nay: 0

Ralph gave a verbal summary

No board member comments

## 11. Special Reports

No additions to the report

### 11.1. Superintendent Report

Ralph gave a verbal summary

He celebrated the students who went to the youth leadership conference and how proud he is of their participation.

## 12. Information/Discussion Items

### 12.1. Water Leak at the Gustavus School

Ralph gave a verbal summary

Board members discussed the places that the district is responsible for with the water lines, and if the park service is aware.

### 12.2. Opening Budget Assumptions

Ralph gave a summary of the opening budget assumptions ideas.

### 12.3. Oasis Student Count

Ralph gave a verbal summary in his Superintendent's report. He asked for questions and explained the estimation of counts to be able to initially plan a budget.

Jen asks if we are capturing all the homeschoolers in the count.

### 12.4. Cash Flow

Ralph gave a summary in his Superintendent report. He gave some ideas on how we could bring more money into the district.

Stacey asked about the grant writer and the current grant managers role in that.

### 12.5. Strategic Plan

Ralph gave a verbal summary

This is the last year of our current strategic plan, and suggests that at a work session we talk about the five areas and evaluate those, do a community/stake holders survey then come back and decide on how to proceed.

### 12.6. Board Retreat

Ralph gave a verbal summary

### 12.7. Correspondence Program Operations

Table this until Rick can be present

### 12.8. Planning for Next Year's Recruitment

Ralph gave a verbal summary in his Superintendent's report. This is another part of the budget assumptions.

## 13. Board Member Comments

Jen asks the Gustavus principal if there were any other preschool children interested this year than the one that was initially enrolled. She responds that there seems to be three in the community currently.

Stacey asked if there was a reason the district is not participating in Migrant Ed. The response was capacity, but will get them more information about it.

Jen gives an official welcome to Stacey as a new board member.

Elizabeth comments that did speak to the auditors and we are going to have some findings. She also comments that the Hoonah borough has passed the boundary lines they were trying to get.

Stacey thanks the board for allowing her to go to the conference.

#### 14. Meetings/Work Sessions/and Other Announcements

14.1. The Work Session is on Tuesday, November 26th at 6:00 pm

14.2. The next Regular Meeting will be on January 14th

#### 15. Adjournment

Jack makes a motion to adjourn

No objections to adjournment

Adjourned at 8:29 pm

**Bank Account - Check Details**

Friday, January 3, 2025

Period: 11/01/24..12/31/24

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Chatham School District

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This report also includes bank accounts that only have balances.

Bank Account: No.: B001, Date Filter: 11/01/24..12/31/24

Check Date	Check No.	Description	Amount	Printed Amount	Voided Amount	Entry Status	Original Entry S	Bal. Accou	Bal. Account No.	Entry No.
<b>B001 General Fund Checking</b>										
Phone No.										
11/18/24	To 33945	AK Communications Systems	4,581.95	4,581.95	0.00	Posted	Vendo	ACS		52520
11/18/24	To 33946	AK Association of School	495.00	495.00	0.00	Posted	Vendo	AK ASSOC		52521
11/18/24	To 33947	AK Hydroponic Gardens	9,500.00	9,500.00	0.00	Posted	Vendo	AK		52522
11/18/24	To 33948	Alaska Power Company	2,750.42	2,750.42	0.00	Posted	Vendo	AK POWER		52523
11/18/24	To 33949	Alaska Telephone Company	288.57	288.57	0.00	Posted	Vendo	ALASKA		52524
11/18/24	To 33950	Albert Kookesh, III	225.00	225.00	0.00	Posted	Vendo	ALBERT		52525
11/18/24	To 33951	American Fast Freight	52.06	52.06	0.00	Posted	Vendo	AMERICAN		52526
11/18/24	To 33952	Angoon Oil	449.28	449.28	0.00	Posted	Vendo	ANGOON		52527
11/18/24	To 33953	AT&T	177.91	177.91	0.00	Posted	Vendo	AT&T/CARO		52528
11/18/24	To 33954	Berry's Specialty Contracting	900.22	900.22	0.00	Posted	Vendo	BERRY'S		52529
11/18/24	To 33955	Byte Networking, LLC	729.00	729.00	0.00	Posted	Vendo	BYTE		52530
11/18/24	To 33956	Chilkat Valley News	157.50	157.50	0.00	Posted	Vendo	CHILKAT		52531
11/18/24	To 33957	City of Angoon	2,320.00	2,320.00	0.00	Posted	Vendo	CITY OF		52532
11/18/24	To 33958	City of Gustavus	729.20	729.20	0.00	Posted	Vendo	CITY OF		52533
11/18/24	To 33959	Clara Natonabah	735.00	735.00	0.00	Posted	Vendo	CLARA		52534
11/18/24	To 33960	Darcie Ziel	224.20	224.20	0.00	Posted	Vendo	DARCIE		52535
11/18/24	To 33961	David Lueck	710.00	710.00	0.00	Posted	Vendo	DAVID		52536
11/18/24	To 33962	Delta Western	5,666.12	5,666.12	0.00	Posted	Vendo	DELTA		52537
11/18/24	To 33963	Dwight Homstad	221.22	221.22	0.00	Posted	Vendo	DWIGHT		52538
11/18/24	To 33964	Emma Demmert	710.00	710.00	0.00	Posted	Vendo	EMMA		52539
11/18/24	To 33965	Equitable Equi-Vest Unit	3,125.00	3,125.00	0.00	Posted	Vendo	EQUITABLE		52540
11/18/24	To 33966	Byte Networking, LLC	457.00	457.00	0.00	Posted	Vendo	FIBRE		52541
11/18/24	To 33967	Fork Farms LLC	1,199.70	1,199.70	0.00	Posted	Vendo	FORK		52542
11/18/24	To 33968	Four Ravens	1,125.00	1,125.00	0.00	Posted	Vendo	FOUR		52543
11/18/24	To 33969	GCI	2,269.59	2,269.59	0.00	Posted	Vendo	GCI/ANCH		52544
11/18/24	To 33970	Grainger	6,790.72	6,790.72	0.00	Posted	Vendo	GRAINGER		52545
11/18/24	To 33971	Richard Gunick	70.00	70.00	0.00	Posted	Vendo	GUNICK		52546
11/18/24	To 33972	Gustavus Dray, Inc.	4,602.30	4,602.30	0.00	Posted	Vendo	GUSTAVUS		52547
11/18/24	To 33973	Haines Home Building	55.92	55.92	0.00	Posted	Vendo	HAINES		52548
11/18/24	To 33974	Inside Passage Electric Coop	12,835.31	12,835.31	0.00	Posted	Vendo	INSIDE		52549
11/18/24	To 33975	Inside Passage Electric	1,940.32	1,940.32	0.00	Posted	Vendo	IPEC		52550
11/18/24	To 33976	Jennifer Marschke	48.52	48.52	0.00	Posted	Vendo	JENNIFER		52551
11/18/24	To 33977	Jennifer Todd	435.00	435.00	0.00	Posted	Vendo	JENNIFER		52552
11/18/24	To 33978	Jessie Morgan	350.00	350.00	0.00	Posted	Vendo	JESSIE		52553
11/18/24	To 33979	Jessie Soder	39.05	39.05	0.00	Posted	Vendo	JESSIE		52554
11/18/24	To 33980	Jonathan Wunrow	5,500.00	5,500.00	0.00	Posted	Vendo	JONATHAN		52555
11/18/24	To 33981	Justina Starzynski-Hotch	210.00	210.00	0.00	Posted	Vendo	JUSTINA		52556
11/18/24	To 33982	Karen McSpadden	710.00	710.00	0.00	Posted	Vendo	KAREN		52557
11/18/24	To 33983	Kelley Create	1,634.51	1,634.51	0.00	Posted	Vendo	KELLEY		52558
11/18/24	To 33984	Kelly McLaughlin	1,054.00	1,054.00	0.00	Posted	Vendo	KELLY		52559
11/18/24	To 33985	Lisa Kookesh	882.98	882.98	0.00	Posted	Vendo	LISA WILLIS		52560
11/18/24	To 33986	Lylith Widmer	2,394.39	2,394.39	0.00	Posted	Vendo	LYLITH		52561
11/18/24	To 33987	Marsha Hotch	735.00	735.00	0.00	Posted	Vendo	MARSHA		52562
11/18/24	To 33988	NEA - Alaska	1,247.67	1,247.67	0.00	Posted	Vendo	NEA - AK		52563
11/18/24	To 33989	Newsela	2,700.00	2,700.00	0.00	Posted	Vendo	NEWSELA		52564
11/18/24	To 33990	Public Education Health Trust	35,949.50	35,949.50	0.00	Posted	Vendo	PEHT		52565
11/18/24	To 33991	PowerSchool Group LLC	3,861.00	3,861.00	0.00	Posted	Vendo	POWERSCH		52566

**Bank Account - Check Details**

Friday, January 3, 2025

Period: 11/01/24..12/31/24

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Chatham School District

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Check Date	Check No.	Description	Amount	Printed Amount	Voided Amount	Entry Status	Original Entry S	Bal. Accou	Bal. Account No.	Entry No.
11/18/24	To 33992	Cybersoft Technologies, Inc.	885.00	885.00	0.00	Posted	Vendo	PRIMEROED		52567
11/18/24	To 33993	Rachel Parks	585.00	585.00	0.00	Posted	Vendo	RACHEL		52568
11/18/24	To 33994	Ralph Watkins	660.00	660.00	0.00	Posted	Vendo	RALPH		52569
11/18/24	To 33995	AK Region V	1,150.00	1,150.00	0.00	Posted	Vendo	REGIONVAS		52570
11/18/24	To 33996	Richard Strong	660.00	660.00	0.00	Posted	Vendo	RICHARD J		52571
11/18/24	To 33997	Richard Petersen	106.42	106.42	0.00	Posted	Vendo	RICHARD		52572
11/18/24	To 33998	Samantha Ramey	710.00	710.00	0.00	Posted	Vendo	SAMANTHA		52573
11/18/24	To 33999	Southeast Alaska 4-H	2,500.00	2,500.00	0.00	Posted	Vendo	SE ALASKA		52574
11/18/24	To 34000	Sedor Wedlandt Evans Filippi	276.50	276.50	0.00	Posted	Vendo	SEDOR		52575
11/18/24	To 34001	Shannon Spring	37.03	37.03	0.00	Posted	Vendo	SHANNON		52576
11/18/24	To 34002	Shgen George	510.00	510.00	0.00	Posted	Vendo	SHGEN		52577
11/18/24	To 34003	Stacey Proctor	435.00	435.00	0.00	Posted	Vendo	STACEY		52578
11/18/24	To 34004	Steven Ilg	710.00	710.00	0.00	Posted	Vendo	STEVE ILG		52579
11/18/24	To 34005	Tanya Salmi	710.00	710.00	0.00	Posted	Vendo	TANYA		52580
11/18/24	To 34006	Tenakee Fuel Service	219.00	219.00	0.00	Posted	Vendo	TENAKEE		52581
11/18/24	To 34007	Tonya Clark	996.60	996.60	0.00	Posted	Vendo	TONYA		52582
11/21/24	To 29763	US Foods, Inc.	2,066.62	2,066.62	0.00	Posted	Vendo	US FOODS		52742
11/25/24	To 29764	Equitable Equi-Vest Unit	3,675.00	3,675.00	0.00	Posted	Vendo	EQUITABLE		52743
11/25/24	To 29765	NEA - Alaska	1,109.04	1,109.04	0.00	Posted	Vendo	NEA - AK		52744
11/25/24	To 29766	Tlingit & Haida TCSU	30.00	30.00	0.00	Posted	Vendo	T & H		52745
12/17/24	To 29767	Public Education Health Trust	38,236.10	38,236.10	0.00	Posted	Vendo	PEHT		52747
12/18/24	To 34061	AK Communications Systems	87.79	87.79	0.00	Posted	Vendo	ACS		52748
12/18/24	To 34062	Alaska Power Company	466.80	466.80	0.00	Posted	Vendo	AK POWER		52749
12/18/24	To 34063	Alaska Seaplanes Service,	3,245.20	3,245.20	0.00	Posted	Vendo	AK		52750
12/18/24	To 34064	Alaska Telephone Company	291.38	291.38	0.00	Posted	Vendo	ALASKA		52751
12/18/24	To 34065	Angoon Trading	998.15	998.15	0.00	Posted	Vendo	ANGOON		52752
12/18/24	To 34066	Byte Networking, LLC	729.00	729.00	0.00	Posted	Vendo	BYTE		52753
12/18/24	To 34067	Clara Natonabah	1,625.97	1,625.97	0.00	Posted	Vendo	CLARA		52754
12/18/24	To 34068	Color-Vue, Inc.	3,477.00	3,477.00	0.00	Posted	Vendo	COLOR-VUE		52755
12/18/24	To 34069	David Lueck	97.02	97.02	0.00	Posted	Vendo	DAVID		52756
12/18/24	To 34070	Delta Western	4,906.52	4,906.52	0.00	Posted	Vendo	DELTA		52757
12/18/24	To 34071	Duane J. Samato	585.00	585.00	0.00	Posted	Vendo	DUANE J.		52758
12/18/24	To 34072	Dwight Homstad	839.57	839.57	0.00	Posted	Vendo	DWIGHT		52759
12/18/24	To 34073	Emma Demmert	35.11	35.11	0.00	Posted	Vendo	EMMA		52760
12/18/24	To 34074	Byte Networking, LLC	457.00	457.00	0.00	Posted	Vendo	FIBRE		52761
12/18/24	To 34075	Ginette St. Clair	1,235.00	1,235.00	0.00	Posted	Vendo	GINETTE		52762
12/18/24	To 34076	Grantee Support	25,250.15	25,250.15	0.00	Posted	Vendo	GRANTEE		52763
12/18/24	To 34077	Inside Passage Electric	3,537.20	3,537.20	0.00	Posted	Vendo	IPEC		52764
12/18/24	To 34078	Jeanne Kitayama	477.69	477.69	0.00	Posted	Vendo	JEANNE		52765
12/18/24	To 34079	NWEA	250.00	250.00	0.00	Posted	Vendo	NWEA		52766
12/18/24	To 34080	Rita Brouillette	1,628.33	1,628.33	0.00	Posted	Vendo	RITA		52767
12/18/24	To 29768	Div of Ret. & Benefits - PERS	21,761.89	21,761.89	0.00	Posted	Vendo	PERS		52768
12/18/24	To 29769	Div of Ret. & Benefits - TRS	16,562.44	16,562.44	0.00	Posted	Vendo	TRS		52769
12/23/24	To 29770	T & H Indian Tribes of AK	13,112.83	13,112.83	0.00	Posted	Vendo	T & H		52922
12/27/24	To 33387	Lindsey Fredrickson	250.00	250.00	0.00	Posted	Vendo	LINDSEY		52923
12/30/24	To 33388	Equitable Equi-Vest Unit	4,775.00	4,775.00	0.00	Posted	Vendo	EQUITABLE		52924
12/30/24	To 33389	NEA - Alaska	1,109.04	1,109.04	0.00	Posted	Vendo	NEA - AK		52925
<b>General Fund Checking</b>			<b>287,903.52</b>	<b>287,903.52</b>	<b>0.00</b>					

**Chatham School District**  
**Revenue & Expense Accounts**  
 Budget vs Actual - Actual, Encumbrance  
 For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)  
 School: Angoon (060)

	Annual Budget	Period To Date - Actual	Year To Date - Actual	Year To Date - Encumbrance	Budget Remaining
<b>Total Revenue</b>					
313-Certified Principal	96,375.00	8,031.22	40,156.10		56,218.90
315-Certified Teacher	371,212.00	40,990.47	157,105.90		214,106.10
316-Certified Extra Duty Pay	12,500.00		2,359.72		10,140.28
323-Non-Certified Aide	78,950.00	7,769.16	28,995.64		49,954.36
324-Non-Certified Support Staff	50,743.00	5,125.16	21,703.79		29,039.21
325-Non Cert Maintenance Custodial	75,136.00	7,026.80	39,882.06		35,253.94
329-Non-Certified Substitute/Temp	23,000.00	2,355.47	15,961.38		7,038.62
361-Life/Health Insurance	72,200.00	6,141.32	25,113.19		47,086.81
362-Unemployment Insurance	3,557.00	195.43	1,210.99		2,346.01
363-Workers' Compensation	10,646.00	1,104.38	4,730.84		5,915.16
364-FICA Contribution	24,241.00	2,407.50	11,051.27		13,189.73
365-TRS	137,258.00	6,182.44	25,100.63		112,157.37
366-PERS	56,153.00	4,175.60	19,444.55		36,708.45
369-Other Employee Benefits	2,000.00				2,000.00
410-Professional Technical Service	7,000.00		10,184.08		-3,184.08
420-Staff Travel & Per Diem	10,000.00	201.59	10,702.75		-702.75
425-Student Travel	40,000.00		3,364.14		36,635.86
430-Utility Services	500.00				500.00
431-Water & Sewer	10,000.00		4,800.00		5,200.00
432-Garbage	2,200.00		1,000.00		1,200.00
433-Communications	115,000.00	6,561.00	18,130.95		96,869.05
434-Other Utility Services			41.24		-41.24
435-Energy	36,500.00	3,537.20	8,184.26		28,315.74
436-Electricity	139,000.00		24,387.67		114,612.33
438-Heating Fuel	6,000.00				6,000.00
440-Other Purchased Services	1,000.00				1,000.00
441-Rentals/Leases	10,000.00		4,914.45		5,085.55
442-Building Repair & Maintenance	10,000.00		5,500.00		4,500.00
443-Equipment Repair & Maintenance	3,500.00		1,737.36		1,762.64
446-Property Insurance	45,800.00				45,800.00
450-Supplies	7,250.00	125.00	5,734.58		1,515.42
452-Maintenance Supplies	10,000.00				10,000.00
453-Janitorial Supplies	5,000.00		7,274.77		-2,274.77

**Chatham School District**

Revenue & Expense Accounts

Budget vs Actual - Actual, Encumbrance

For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

School: Angoon (060)

	<b>Annual Budget</b>	<b>Period To Date - Actual</b>	<b>Year To Date - Actual</b>	<b>Year To Date - Encumbrance</b>	<b>Budget Remaining</b>
454-Office Supplies	1,500.00		583.33		916.67
458-Vehicle Gasoline, Diesel, Oil	3,500.00		1,048.14		2,451.86
471-Textbooks	500.00		245.27		254.73
472-Library Books	500.00				500.00
479-Other Supplies Materials Media	1,500.00				1,500.00
490-Other Expenses	800.00		378.66		421.34
491-Dues and Fees	2,660.00		275.00		2,385.00
Total Expenditures	<u>1,483,681.00</u>	<u>101,929.74</u>	<u>501,302.71</u>		<u>982,378.29</u>

**Chatham School District**  
**Revenue & Expense Accounts**  
 Budget vs Actual - Actual, Encumbrance  
 For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)  
 School: Gustavus (062)

	Annual Budget	Period To Date - Actual	Year To Date - Actual	Year To Date - Encumbrance	Budget Remaining
<b>Total Revenue</b>					
313-Certified Principal	94,300.00	7,858.34	39,291.69		55,008.31
315-Certified Teacher	415,312.00	34,768.05	138,913.50		276,398.50
316-Certified Extra Duty Pay	13,000.00	3,720.00	9,230.00		3,770.00
323-Non-Certified Aide	95,206.00	7,784.27	29,276.88		65,929.12
324-Non-Certified Support Staff	32,068.00	3,230.33	14,867.22		17,200.78
325-Non Cert Maintenance Custodial	40,495.00	4,215.85	25,205.43		15,289.57
329-Non-Certified Substitute/Temp	17,000.00	5,040.98	7,780.19		9,219.81
361-Life/Health Insurance	169,000.00	15,369.16	65,421.40		103,578.60
362-Unemployment Insurance	3,533.00	202.73	878.56		2,654.44
363-Workers' Compensation	10,612.00	1,003.77	3,986.49		6,625.51
364-FICA Contribution	21,339.00	2,227.17	8,635.70		12,703.30
365-TRS	149,127.00	5,821.12	23,541.91		125,585.09
366-PERS	44,896.00	3,350.69	15,256.90		29,639.10
369-Other Employee Benefits	2,000.00				2,000.00
390-Transportation Allowance	24,000.00				24,000.00
410-Professional Technical Service	15,500.00		3,324.07		12,175.93
420-Staff Travel & Per Diem	7,000.00		413.99		6,586.01
425-Student Travel	40,000.00		1,899.00		38,101.00
431-Water & Sewer	26,000.00		5,394.62		20,605.38
432-Garbage	2,800.00		729.20		2,070.80
433-Communications	102,000.00	791.25	19,322.58		82,677.42
436-Electricity	33,956.00	2,986.42	9,922.56		24,033.44
438-Heating Fuel	54,406.00		9,555.12		44,850.88
441-Rentals/Leases	9,000.00		1,454.70		7,545.30
442-Building Repair & Maintenance	5,000.00		31.59		4,968.41
443-Equipment Repair & Maintenance	5,000.00	35.00	2,665.66		2,334.34
446-Property Insurance	23,852.00				23,852.00
450-Supplies	6,500.00		3,606.09		2,893.91
452-Maintenance Supplies	3,000.00		462.91		2,537.09
453-Janitorial Supplies	4,000.00		1,436.47		2,563.53
454-Office Supplies	1,000.00		669.44		330.56
458-Vehicle Gasoline, Diesel, Oil	500.00		181.07		318.93
471-Textbooks	500.00		968.89		-468.89

**Chatham School District**

Revenue & Expense Accounts

Budget vs Actual - Actual, Encumbrance

For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

School: Gustavus (062)

	<b>Annual Budget</b>	<b>Period To Date - Actual</b>	<b>Year To Date - Actual</b>	<b>Year To Date - Encumbrance</b>	<b>Budget Remaining</b>
472-Library Books	500.00				500.00
490-Other Expenses	400.00	42.50	260.16		139.84
491-Dues and Fees	2,910.00		185.00		2,725.00
510-Equipment			26,360.00		-26,360.00
Total Expenditures	<u>1,475,712.00</u>	<u>98,447.63</u>	<u>471,128.99</u>		<u>1,004,583.01</u>

**Chatham School District**

Revenue & Expense Accounts

Budget vs Actual - Actual, Encumbrance

For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

School: Correspondence Program (064)

	Annual Budget	Period To Date - Actual	Year To Date - Actual	Year To Date - Encumbrance	Budget Remaining
Total Revenue					
321-Director/Coordinator/Mgr	62,000.00	5,402.50	27,012.50		34,987.50
323-Non-Certified Aide	17,268.00	2,520.60	11,745.81		5,522.19
324-Non-Certified Support Staff	25,247.00	1,480.70	7,212.35		18,034.65
325-Non Cert Maintenance Custodial	7,923.00	869.38	4,743.36		3,179.64
329-Non-Certified Substitute/Temp		303.60	364.32		-364.32
361-Life/Health Insurance	33,000.00	2,834.13	14,170.65		18,829.35
362-Unemployment Insurance	563.00	51.75	368.79		194.21
363-Workers' Compensation	1,688.00	158.65	766.17		921.83
364-FICA Contribution	8,603.00	809.13	3,907.52		4,695.48
366-PERS	27,970.00	2,068.83	10,113.53		17,856.47
369-Other Employee Benefits	500.00				500.00
410-Professional Technical Service	4,800.00		3,184.08		1,615.92
420-Staff Travel & Per Diem	2,000.00		567.00		1,433.00
432-Garbage	2,000.00				2,000.00
433-Communications	40,500.00	4,570.00	21,315.17		19,184.83
434-Other Utility Services			390.00		-390.00
438-Heating Fuel	19,000.00		219.00		18,781.00
440-Other Purchased Services	140,500.00		11,971.53		128,528.47
441-Rentals/Leases	500.00		2.33		497.67
442-Building Repair & Maintenance	2,000.00		5,888.06		-3,888.06
443-Equipment Repair & Maintenance	750.00				750.00
446-Property Insurance	14,025.00				14,025.00
450-Supplies	1,000.00		246.48		753.52
452-Maintenance Supplies	500.00				500.00
453-Janitorial Supplies	250.00				250.00
454-Office Supplies	100.00				100.00
490-Other Expenses	5,000.00		1,784.75		3,215.25
491-Dues and Fees	340.00		45.00		295.00
Total Expenditures	418,027.00	21,069.27	126,018.40		292,008.60

**Chatham School District**

Revenue & Expense Accounts

Budget vs Actual - Actual, Encumbrance

For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

School: Correspondence Program (064)

<b>Annual Budget</b>	<b>Period To Date - Actual</b>	<b>Year To Date - Actual</b>	<b>Year To Date - Encumbrance</b>	<b>Budget Remaining</b>
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**Chatham School District**  
**Revenue & Expense Accounts**  
 Budget vs Actual - Actual, Encumbrance  
 For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)  
 School: Klukwan (067)

	Annual Budget	Period To Date - Actual	Year To Date - Actual	Year To Date - Encumbrance	Budget Remaining
<b>Total Revenue</b>					
315-Certified Teacher	132,266.00	11,022.20	38,577.70		93,688.30
316-Certified Extra Duty Pay	7,000.00		5,000.00		2,000.00
323-Non-Certified Aide		2,397.51	7,907.51		-7,907.51
324-Non-Certified Support Staff	23,185.00	1,869.00	10,025.40		13,159.60
325-Non Cert Maintenance Custodial	34,140.00	3,726.78	20,406.00		13,734.00
329-Non-Certified Substitute/Temp	3,000.00	9,587.25	28,156.64		-25,156.64
361-Life/Health Insurance	30,850.00	4,397.25	17,731.24		13,118.76
362-Unemployment Insurance	1,061.00	180.30	682.94		378.06
363-Workers' Compensation	3,069.00	435.81	1,678.14		1,390.86
364-FICA Contribution	6,481.00	999.13	5,144.63		1,336.37
365-TRS	39,816.00	1,384.38	5,473.33		34,342.67
366-PERS	15,342.00	1,813.84	8,489.87		6,852.13
410-Professional Technical Service	5,100.00		3,184.08		1,915.92
420-Staff Travel & Per Diem	4,500.00	6,594.96	12,665.64		-8,165.64
433-Communications	60,000.00	291.38	3,881.22		56,118.78
436-Electricity	42,634.00		7,914.16		34,719.84
437-Natural or Bottled Gas			150.00		-150.00
438-Heating Fuel	77,138.00	4,083.90	12,169.54		64,968.46
440-Other Purchased Services	500.00				500.00
441-Rentals/Leases	4,000.00		1,382.01		2,617.99
442-Building Repair & Maintenance	2,000.00				2,000.00
443-Equipment Repair & Maintenance	3,000.00		687.52		2,312.48
446-Property Insurance	23,262.00				23,262.00
450-Supplies	2,050.00		5,840.00		-3,790.00
452-Maintenance Supplies	3,000.00		166.11		2,833.89
453-Janitorial Supplies	2,000.00		4,082.28		-2,082.28
454-Office Supplies	250.00		1,671.25		-1,421.25
458-Vehicle Gasoline, Diesel, Oil	1,000.00		118.56		881.44
471-Textbooks	500.00				500.00
472-Library Books	250.00				250.00
490-Other Expenses	800.00		157.50		642.50
491-Dues and Fees	50.00		210.50		-160.50
<b>Total Expenditures</b>	<b>528,244.00</b>	<b>48,783.69</b>	<b>203,553.77</b>		<b>324,690.23</b>

**Chatham School District**

Revenue & Expense Accounts

Budget vs Actual - Actual, Encumbrance

For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

School: Klukwan (067)

<b>Annual Budget</b>	<b>Period To Date - Actual</b>	<b>Year To Date - Actual</b>	<b>Year To Date - Encumbrance</b>	<b>Budget Remaining</b>
=====	=====	=====	=====	=====

**Chatham School District**  
**Revenue & Expense Accounts**  
 Budget vs Actual - Actual, Encumbrance  
 For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)  
 School: District Wide (099)

	Annual Budget	Period To Date - Actual	Year To Date - Actual	Year To Date - Encumbrance	Budget Remaining
<b>Total Revenue</b>					
311-Certified Superintendent	87,360.00	7,571.20	45,427.20		41,932.80
316-Certified Extra Duty Pay	80,775.00		6,500.00		74,275.00
324-Non-Certified Support Staff	155,141.00	15,397.47	92,164.10		62,976.90
329-Non-Certified Substitute/Temp	24,300.00		4,785.00		19,515.00
361-Life/Health Insurance	31,700.00	2,600.48	16,309.54		15,390.46
362-Unemployment Insurance	1,385.00	40.08	533.69		851.31
363-Workers' Compensation	5,606.00	358.04	2,267.60		3,338.40
364-FICA Contribution	16,164.00	1,356.53	8,670.08		7,493.92
365-TRS	48,071.00	950.94	6,515.14		41,555.86
366-PERS	44,538.00	3,387.45	20,276.12		24,261.88
369-Other Employee Benefits	1,000.00		1,680.00		-680.00
410-Professional Technical Service	237,338.00		2,257.90		235,080.10
412-Auditing Accounting Service	88,000.00				88,000.00
414-Legal Services	10,000.00		711.00		9,289.00
420-Staff Travel & Per Diem	31,500.00	982.51	23,602.12		7,897.88
433-Communications	17,000.00		1,009.60		15,990.40
436-Electricity	5,000.00		917.82		4,082.18
440-Other Purchased Services	100.00				100.00
441-Rentals/Leases	2,000.00		1,277.94		722.06
442-Building Repair & Maintenance	500.00				500.00
443-Equipment Repair & Maintenance	200.00				200.00
446-Property Insurance	257.00				257.00
447-Liability Insurance	46,637.00				46,637.00
450-Supplies	1,250.00		1,012.47		237.53
452-Maintenance Supplies	100.00				100.00
454-Office Supplies	1,686.00		2,172.46		-486.46
480-Tuition & Stipends			825.00		-825.00
490-Other Expenses	2,300.00		349.00		1,951.00
491-Dues and Fees	26,955.00	362.08	16,913.06		10,041.94
493-Interest Expense		241.94	1,277.46		-1,277.46
495-Indirect Cost Recovery	-75,000.00		-9,716.51		-65,283.49
<b>Total Expenditures</b>	<b>891,863.00</b>	<b>33,248.72</b>	<b>247,737.79</b>		<b>644,125.21</b>

**Chatham School District**

Revenue & Expense Accounts

Budget vs Actual - Actual, Encumbrance

For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

School: District Wide (099)

<b>Annual Budget</b>	<b>Period To Date - Actual</b>	<b>Year To Date - Actual</b>	<b>Year To Date - Encumbrance</b>	<b>Budget Remaining</b>
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**Chatham School District**  
**Revenue & Expense Accounts**  
 Budget vs Actual - Actual, Encumbrance  
 For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

	Annual Budget	Period To Date - Actual	Year To Date - Actual	Year To Date - Encumbrance	Budget Remaining
031-Earnings on Investments	-1,000.00	-4.01	-30.77		-969.23
040-Other Local Revenues	-20,000.00		-44,348.81		24,348.81
046-Rental Income	-4,000.00		-750.00		-3,250.00
047-E-Rate	-252,000.00	-10,674.00	-35,678.00		-216,322.00
051-Foundation Program Revenue	-3,811,248.00	-261,476.00	-1,770,017.00		-2,041,231.00
056-TRS On-Behalf Revenue	-218,465.00				-218,465.00
057-PERS On-Behalf Revenue	-34,160.00				-34,160.00
090-Other State Revenues	-1,000.00				-1,000.00
110-Impact Aid	-185,654.00	-99,926.00	-99,926.00		-85,728.00
181-Oth Rev from Fed State of AK	-246,000.00				-246,000.00
<b>Total Revenue</b>	<b>-4,773,527.00</b>	<b>-372,080.01</b>	<b>-1,950,750.58</b>		<b>-2,822,776.42</b>
311-Certified Superintendent	87,360.00	7,571.20	45,427.20		41,932.80
313-Certified Principal	190,675.00	15,889.56	79,447.79		111,227.21
315-Certified Teacher	918,790.00	86,780.72	334,597.10		584,192.90
316-Certified Extra Duty Pay	113,275.00	3,720.00	23,089.72		90,185.28
321-Director/Coordinator/Mgr	62,000.00	5,402.50	27,012.50		34,987.50
323-Non-Certified Aide	191,424.00	20,471.54	77,925.84		113,498.16
324-Non-Certified Support Staff	286,384.00	27,102.66	145,972.86		140,411.14
325-Non Cert Maintenance Custodial	157,694.00	15,838.81	90,236.85		67,457.15
329-Non-Certified Substitute/Temp	67,300.00	17,287.30	57,047.53		10,252.47
361-Life/Health Insurance	336,750.00	31,342.34	138,746.02		198,003.98
362-Unemployment Insurance	10,099.00	670.29	3,674.97		6,424.03
363-Workers' Compensation	31,621.00	3,060.65	13,429.24		18,191.76
364-FICA Contribution	76,828.00	7,799.46	37,409.20		39,418.80
365-TRS	374,272.00	14,338.88	60,631.01		313,640.99
366-PERS	188,899.00	14,796.41	73,580.97		115,318.03
369-Other Employee Benefits	5,500.00		1,680.00		3,820.00
390-Transportation Allowance	24,000.00				24,000.00
410-Professional Technical Service	269,738.00		22,134.21		247,603.79
412-Auditing Accounting Service	88,000.00				88,000.00
414-Legal Services	10,000.00		711.00		9,289.00
420-Staff Travel & Per Diem	55,000.00	7,779.06	47,951.50		7,048.50
425-Student Travel	80,000.00		5,263.14		74,736.86
430-Utility Services	500.00				500.00

**Chatham School District**  
**Revenue & Expense Accounts**  
 Budget vs Actual - Actual, Encumbrance  
 For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

	Annual Budget	Period To Date - Actual	Year To Date - Actual	Year To Date - Encumbrance	Budget Remaining
431-Water & Sewer	36,000.00		10,194.62		25,805.38
432-Garbage	7,000.00		1,729.20		5,270.80
433-Communications	334,500.00	12,213.63	63,659.52		270,840.48
434-Other Utility Services			431.24		-431.24
435-Energy	36,500.00	3,537.20	8,184.26		28,315.74
436-Electricity	220,590.00	2,986.42	43,142.21		177,447.79
437-Natural or Bottled Gas			150.00		-150.00
438-Heating Fuel	156,544.00	4,083.90	21,943.66		134,600.34
440-Other Purchased Services	142,100.00		11,971.53		130,128.47
441-Rentals/Leases	25,500.00		9,031.43		16,468.57
442-Building Repair & Maintenance	19,500.00		11,419.65		8,080.35
443-Equipment Repair & Maintenance	12,450.00	35.00	5,090.54		7,359.46
446-Property Insurance	107,196.00				107,196.00
447-Liability Insurance	46,637.00				46,637.00
450-Supplies	18,050.00	125.00	16,439.62		1,610.38
452-Maintenance Supplies	16,600.00		629.02		15,970.98
453-Janitorial Supplies	11,250.00		12,793.52		-1,543.52
454-Office Supplies	4,536.00		5,096.48		-560.48
458-Vehicle Gasoline, Diesel, Oil	5,000.00		1,347.77		3,652.23
471-Textbooks	1,500.00		1,214.16		285.84
472-Library Books	1,250.00				1,250.00
479-Other Supplies Materials Media	1,500.00				1,500.00
480-Tuition & Stipends			825.00		-825.00
490-Other Expenses	9,300.00	42.50	2,930.07		6,369.93
491-Dues and Fees	32,915.00	362.08	17,628.56		15,286.44
493-Interest Expense		241.94	1,277.46		-1,277.46
495-Indirect Cost Recovery	-75,000.00		-9,716.51		-65,283.49
510-Equipment			26,360.00		-26,360.00
<b>Total Expenditures</b>	<b>4,797,527.00</b>	<b>303,479.05</b>	<b>1,549,741.66</b>		<b>3,247,785.34</b>

**Chatham School District**

Revenue & Expense Accounts

Budget vs Actual - Actual, Encumbrance

For the Period from December 1, 2024 to December 31, 2024

Fund: 100-General Fund (100), Fund Class: Unrestricted (UNRESTRICT)

<b>Annual Budget</b>	<b>Period To Date - Actual</b>	<b>Year To Date - Actual</b>	<b>Year To Date - Encumbrance</b>	<b>Budget Remaining</b>
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CHATHAM SCHOOL DISTRICT

Letter to the Governing Board

Year Ended June 30, 2024

CHATHAM SCHOOL DISTRICT

Letter to the Governing Board

Year Ended June 30, 2024

November 13, 2024

Members of the School Board  
Chatham School District  
Angoon, Alaska

We have audited the financial statements of the governmental activities, the business-type activities each major fund, and the aggregate remaining fund information of the Chatham School District for the year ended June 30, 2024, which collectively comprise the District's basic financial statements. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, the *Uniform Guidance*, and the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 10, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Accounting Policies and Transactions.

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Chatham School District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

All opinion units:

Management's estimate of the collectability of accounts receivable is based on historical collections. We evaluated the key factors and assumptions used to develop the estimate of the collectability of accounts receivable in determining that it is reasonable in relation to the financial statements taken as a whole.

Governmental activities opinion unit:

Management's estimate of the useful lives and depreciation is based on the expected life of an asset. We evaluated the key factors and assumptions used to develop the useful lives and depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimates of the District's proportionate share of the collective net pension/OPEB liability/asset and related deferred outflows and inflows of resources are based on information furnished by the State of Alaska and actuarial reports generated during the audit of the Public Employees' Retirement System and Teachers' Retirement System. The amortization of these deferrals is based on guidance provided by the Governmental Accounting Standards Board. We evaluated the key factors and assumptions used to develop the estimates of the District's proportionate share of the collective net pension/OPEB liability, assets and deferred outflows and inflows of resources and related amortization in determining that it is reasonable in relation to the financial statements as a whole.

Financial Statement Disclosures

Certain financial statement disclosures are particularly sensitive because their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of contingencies in Note III B. to the financial statements. The Federal and State awarded money is subject to compliance in accordance with the grant agreement. Expenditures may be disallowed by granting agencies at any time which would have an impact on the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. During the course of our audit we noted the following misstatements that were corrected by management:

- \$17,200 to adjust sale of capital assets and local revenue in the Foxes Den Enterprise Fund.

Summarized below are misstatements that management has determined to be immaterial, both individually, and in the aggregate, to the financial statements as a whole. There misstatements were not corrected by management:

- \$22,832 understatement of cash in the School Operating Fund.
- \$15,781 understatement of accounts payable in the School Operating Fund.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 13, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Internal Controls

See the June 30, 2024 financial statements, compliance section for definitions of deficiencies, significant deficiencies, material weaknesses and any related findings.

Major Issues Discussed with Management Prior to Retention

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Accounting Assistance

During the audit we provided technical accounting assistance associated with Governmental Accounting Standards Board (GASB) guidance for certain reporting items, including the summarization and recording of capital assets in the government-wide financial statements. As part of our engagement, we assisted management in the drafting of the basic financial statements of the District from the District's accounting records; however, management of the District was involved in the drafting process and retains responsibility for the basic financial statements.

Other Matters

*Supplementary Information*

We applied certain limited procedures to the schedule of revenues, expenditures, and changes in fund balance – original and final budget and actual – Major Funds and the schedules of proportionate share of net pension/OPEB liability, assets and contributions for the public employees' retirement system and teachers' retirement system, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the schedules of revenues, expenditures and changes in fund balance – budget to actual for Major Funds, the combining and individual non-major fund financial statements, the schedule of compliance AS 14.17.505, the schedule of results of operations of capital projects, the schedule of expenditures of federal awards and the schedule of state financial assistance, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the School Board and management of Chatham School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,



Juneau, Alaska  
November 13, 2024



**To: Emma Demmert, Chatham School District**

**From: Patrick Sidmore, Program Coordinator**

**Date:** October 24, 2024

**Subject: NOTICE OF INTENT TO AWARD  
Stronger Connections Grant II FY25**

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**We are pleased to inform you that your FY25 application for the Stronger Connections Grant II has been selected by the review committee to receive funding in the total amount of \$ 46,965 for FY25-FY26 with all funding to be spent by June 30 of 2026.** The funds for this grant may be spent during the 1 1/2-year period pending successful progress towards meeting the goals, objectives and activities of the grant and receipt of state funding through this source.

All eligible applicants have been selected to received full funding. There was after reviewing the proposals remaining funds available and the committee wishes to add an additional \$3,067 in funding. Should you accept this funding please include it in your GMS budget for final review.

**We will have our annual virtual grantee meeting in January.**

Under state statute, applicants who wish to dispute the grant award process must notify the Commissioner of Education & Early Development by registered mail of the intent to appeal within 30 days from the date of receipt of the notice of the action being appealed. Only applicants may appeal the grant award process. The notice of appeal must include the decision being appealed; the legal authority; factual arguments supporting the applicant's allegations; the remedy sought; the name, address, and telephone number of the protester; and the signature of the district superintendent and the chair or presiding officer of the board, committee, or organization making the appeal. The date on this letter will serve as the notification date.

**Assuming no appeals are received, awards will be issued on December 1, 2024.**

Our congratulations to you on your efforts!

Please call 465-2939 or email me [pat.sidmore@alaska.gov](mailto:pat.sidmore@alaska.gov) if you have any questions.

# Gustavus Advisory School Board

Regular Meeting  
Monday, December 9th  
5:30pm

CALL TO ORDER: 5:38 pm

ATTENDANCE:

- Board members: Molly Kelly, Deja Jarvis and Chantel Mulligan-Rear

PUBLIC ATTENDANCE:

- Via zoom RSB member Stacey Proctor and Principal Karen McSpadden

APPROVAL OF AGENDA:

- No agenda to approve

APPROVAL OF MINUTES FROM LAST MEETING:

- Approved via email

CORRESPONDENCE:

- None

PUBLIC COMMENT:

- Some parents have expressed concern about the rising cost of fruit and veggies and how some students have uneaten portions at the end of the day that go to waste. Although the school can't force students to eat their entire lunch, we discussed ways to encourage students to eat healthier. One option would be for the ASB to provide healthy snacks, such as a fruit and veggie platter, using funds from the budget. The snacks would be available for all students during lunch period one day a week, and any leftovers could be given to teachers and staff. We would need to present

a funds request at our next meeting on January 13th. It would be a great healthy way for students to start out the New Year.

## REPORTS:

- Principal's Report

Gustavus School returned from the state volleyball championships. Though our team is young, they showed remarkable talent and determination, impressing everyone with their growth and skill. Under the expert guidance of Coach Rachel Parks, this team has a bright future ahead, and I'm confident that they'll continue to make waves in the years to come.

Looking ahead, we are thrilled to announce the upcoming Winter Program on December 16th at 6:00 PM in the Gustavus School MPR. This is always a fantastic event, showcasing the creativity and talent of our students. I encourage all families to come out and celebrate the season with us!

In the spirit of student engagement, there is the possibility of a Spring Talent Show, and there's talk of a fun and spirited Spring Fling! We're considering partnering with another school for this event and, of course, raising funds to make it a memorable celebration. Stay tuned for more details as we work to make this spring something special!

On the professional front, I've had the privilege of traveling to several events, all aimed at advancing the educational experience here at Gustavus. Most recently, I attended the Ethnomath Symposium, where I learned about a new class that will be offered next fall—one that will enrich our students' understanding of the world through math and culture. It's an exciting addition to our curriculum!

I also had the honor of traveling with our volleyball team to the state playoffs, where I was beyond impressed with the sportsmanship, class, and respect our athletes showed—not just on the court, but off it as well. Their maturity and positive attitude are a true reflection of the values we uphold here at Gustavus School. They are truly outstanding representatives of our community.

OLD BUSINESS:

- None

NEW BUSINESS:

- None

BOARD MEMBER DISCUSSION:

- Members discussed how we are still in need of two additional ASB board members. Chantel will talk to Danielle about mentioning it in the Foxtales. She will also put flyers around town to see if it might spark some interest among community members.

MEETING ADJOURNED

- Adjourn 6:04 pm
- Next Regular Meeting: January 13th

1. **Close the Tenakee Springs building and move the operations to the other district sites/personnel.** A. Look into the responsibilities of the district to the building and property if it were to close. B. Looking into the gap of finances between what the district is funded for the site and what it actually costs the district to run. C. Checking to see what the cost if any to the district for allowing staff to live in housing rent-free, in exchange for part-time work. D. Look into who and where the operations would be moved to, and or if the operations could be just moved directly to Harmony.
2. **Combine a position to make a Superintendent/Principal.** A. Look into what cost savings would this be. Estimated at about \$70,000. B. Look into what site this would make the most sense to put into place.
3. **Develop a formula based on the teacher-to-student ratio.** A. Look at other like-size districts that do this. B. Look into variables as to how many students should be with one teacher, and how many grade levels should be with one teacher. C. This kind of formula would tell us how many staff we need and or how many we should decrease.
4. **Eliminate excess benefits such as rental stipends and mileage reimbursements** A. Look at how much money was spent over the course of a year, and how much can be saved by canceling them.
5. **In the new Negotiated Agreement-decrease the percentage of salary increases.** A. current salary increases for each year is 2.95% B. Look at other school districts to see what their increases are.
6. **In the New Negotiated Agreement-increase percentage of health care cost the employees are responsible for paying.** A. Currently the district pays for 86.4% and the teachers pay for 13.6% of the health insurance premiums. B. Look at what other like sized districts are doing.
7. **Decrease Staff and Staff Hours** A. Look into what classes if any could be combined in order to decrease teachers. B. Look into what positions if any could be combined in order to decrease classified staff. C. Look into which positions may have duties that could be spread out to others in order to reduce staff hours.