

**THE LAKE AND PENINSULA SCHOOL DISTRICT**  
**Finance Committee Meeting AGENDA**  
**November 7, 2024, 10:00 AM**

Agenda

1. Committee Chair Selection
2. LPSD Budget Overview from 9/16/24 2
3. 11.7.24 Finance Committee Presentation
4. Budget and Transparency Software 17



# LPSD Budget

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LAKE AND PENINSULA SCHOOL DISTRICT  
September 16, 2024

## Goals for Delivery of Budget Information

- Provide LPSD School Board & public with review and projected budget information
  - ◆ Historical & Ending FY24
  - ◆ Beginning FY25 and future projections
  - ◆ Current Cost Saving Measures
  
- Discussion for Board questions comments and moving forward

# Budget Terms

FY24 = Fiscal Year 2024, which is the July 1-June 30 2023-2024 School Year

FY25 = Fiscal Year 2025, which is the July 1-June 30 2024-2025 School Year

BSA = Base Student Allocation, the amount of money the State of Alaska gives to School Districts for each student, based on a formula. Current statute amount for K-12 students is \$5,960 for enrolled students and 90% of the BSA (\$5,364) for Lake View Homeschool Students. PK students are grant funded.

# Budget History

**2017-2018** LPSD was faced with a budget shortfall of \$661,607 and projected to continue operating at a deficit for the foreseeable future.

The programs of greatest cost that were proposed for cutting were:

- Hot lunch program (\$460K for 12 schools)
- Preschool (\$500K for 12 schools)
- Activities (\$405K for 13 schools)

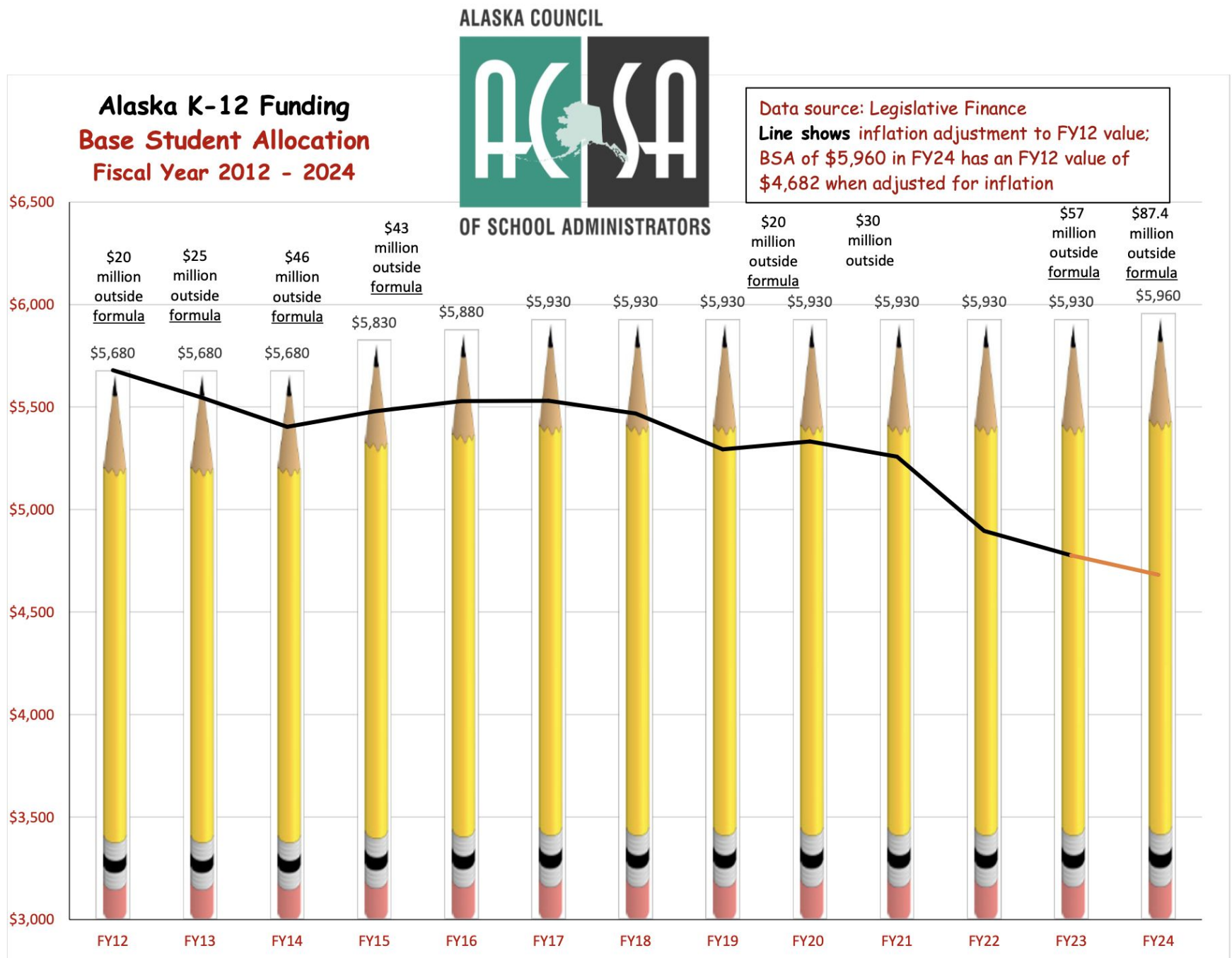
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At the end of discussing financial issues and potential ways to cut the costs to operate within our funding a board member challenged us by saying,

“You are better than this. You are more creative than this. Go figure out another way forward.”

LPSD cut 20 instructional days from the school calendar, districtwide - the “Subsistence Calendar” was adopted and continues through today.

The State of Alaska not keeping up with inflation through the Base Student Allocation (BSA) which directly impacts our ability to maintain programs.



# 2023-2024 Revenue Expenses

Impact Aid closed 2023, 2022 and for the first time in 74 years paid the 2024 allocation early in the fiscal year creating a one-time increase in revenue received in one year.

For the 2025 application FFY Oct to Sept. Impact Aid is hoping to issue payments within the FFY it may not be as early as the 2024 FFY subject to congress approving the Federal budget.

<b>INCOME</b>			
Revenue			
Earnings on Investments (-)		\$11,000	\$23,803
Local Revenue & Erate Revenue (-)		\$3,072,144	\$3,130,183
Borough Revenue (-)		\$2,197,707	\$2,222,707
Foundation Revenue (-)		\$8,423,842	\$8,399,873
Other State Revenue (-)		\$510,029	\$533,999
TRS & PERS OB (-)		\$597,018	\$585,467
Federal Revenue - Impact Aid (-)		\$1,684,431	\$1,775,934
<b>Total : INCOME</b>		<b>\$16,496,170</b>	<b>\$16,671,966</b>

# 2023-2024 Final Expenses

EXPENSES	Budget	Actual	Variance	%
Expenditures				
Instruction (+)	\$5,083,674.63	\$5,131,461.58	(\$47,786.95)	100.9%
Special Education Instruction (+)	\$1,178,336.92	\$1,138,359.47	\$39,977.45	96.6%
Special Education Support Services - students (+)	\$272,156.04	\$246,089.89	\$26,066.15	90.4%
Support Services - Student (+)	\$54,104.89	\$48,384.32	\$5,720.57	89.4%
Support services - instruction (+)	\$504,916.01	\$484,592.93	\$20,323.08	96.0%
Instruction Related Technology (+)	\$2,857,833.99	\$2,796,075.61	\$61,758.38	97.8%
School Administration (+)	\$1,038,138.38	\$990,634.68	\$47,503.70	95.4%
School Admin Support Services (+)	\$104,176.28	\$94,679.42	\$9,496.86	90.9%
District Administration (+)	\$576,775.46	\$475,065.17	\$101,710.29	82.4%
District Admin Support Services (+)	\$768,319.04	\$765,256.84	\$3,062.20	99.6%
Operations & Maintenance (+)	\$2,833,128.68	\$2,804,034.27	\$29,094.41	99.0%
Student Activities (+)	\$483,388.25	\$564,428.40	(\$81,040.15)	116.8%
Sub-total : Expenditures	\$15,754,948.57	\$15,539,062.58	\$215,885.99	98.6%
Debt Service - Lease				
Principal (+)	\$76,985.38	\$76,985.38	\$0.00	100.0%
Interest (+)	\$6,453.62	\$6,453.62	\$0.00	100.0%
Sub-total : Debt Service - Lease	\$83,439.00	\$83,439.00	\$0.00	100.0%
<b>Total : EXPENSES</b>	<b>\$15,838,387.57</b>	<b>\$15,622,501.58</b>	<b>\$215,885.99</b>	<b>98.6%</b>
OTHER				
Transfers				
Food Service	\$430,000.00	\$483,000.00	(\$53,000.00)	112.3%
Sub-total : Transfers	\$430,000.00	\$483,000.00	(\$53,000.00)	112.3%
<b>Total : OTHER</b>	<b>\$430,000.00</b>	<b>\$483,000.00</b>	<b>(\$53,000.00)</b>	<b>112.3%</b>
<b>Total Expenses</b>	<b>\$16,268,388</b>	<b>\$16,105,502</b>	<b>\$162,886</b>	<b>99.0%</b>

# 2024-2025 Budget

LPSD was faced with a budget shortfall coming into the 2024-2025 School Year

- in General fund of **\$1,629,929**
- in Food Service fund of **\$430,000 no transfer budgeted**

June 2024, we received \$680 one time funding (one time) project DEED amount is \$983,320 depending on October count. Reduces the deficit to estimated **(\$467,535)**

Looking toward FY26 - statutory BSA is still \$5,960, without added state funding the district falls farther behind inflationary costs

- FY25 **\$2,059,929**
- FY26 adjusted for 2% inflation **\$2,101,127**

## 2024-2025 Budget

- Hot lunch program USDA funds between 40 & 45% annually; the Alaska cost study will be conducted this year and reimbursement rates will likely increase. Cost study dates and data TBD. This was delayed in 2020 due to COVID closure. DEED Program audit scheduled for spring 2025
- Activities (all components) cost at the end of 2024 was \$564,428, budget \$483,388 (District Funds - 11 schools)
- Health insurance Jan. to Aug. is down \$1,464,753 over the same time period in 2023
  - Claims YTD are less than expect for due to plan changes and participant medical needs
  - Medical needs subject to change at anytime
  - Fixed costs reflect the 39% increase for 2024
  - If claims continue at YTD levels the 2025 renewal will be favorable
  - Eligibility increased from 15 hours to 30 hours as of July 1, enroll participants grandfathered, applies to new enrollments

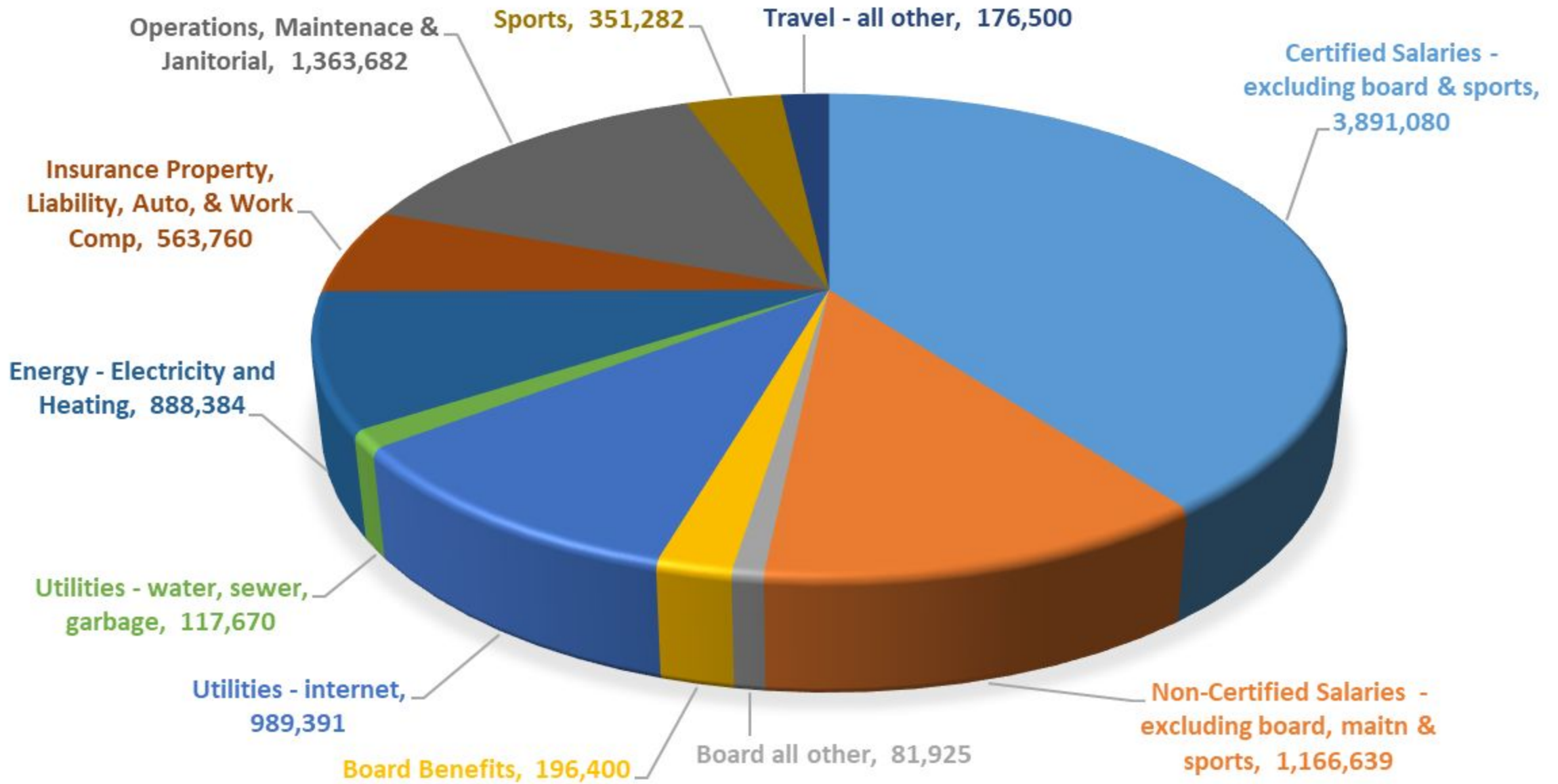
LAKE AND PENINSULA SCHOOL DISTRICT  
BUDGET INFORMATION  
Second Reading April 18, 2024

DESCRIPTION	(a)	PROJECTED FY25		(b)	(c)	(b-a)
	Revised FY24 Budget	Statute BSA \$5,960	Governor's Budget BSA \$6,260	PROJECTED FY25 Budget add \$680 BSA \$6,640	DIFFERENCE	
Borough Appropriation	\$ 1,372,707	\$ 1,372,707	\$ 1,372,707	\$ 1,372,707	\$ -	
Borough Added Contribution	\$ 825,000	\$ -	\$ -	\$ -	\$ (825,000)	
Interest	\$ 11,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 4,000	
Other Local	\$ 838,885	\$ 758,000	\$ 758,000	\$ 758,000	\$ (80,885)	
Foundation	\$ 8,423,842	\$ 7,961,829	\$ 7,961,829	\$ 7,961,829	\$ (462,013)	
State - foundation increase	\$ 507,147	\$ -	\$ 427,698	\$ 969,448	\$ (79,449)	
TRS On-Behalf	\$ 537,129	\$ 707,787	\$ 707,787	\$ 707,787	\$ 170,658	
PERS On-Behalf	\$ 59,889	\$ 82,747	\$ 82,747	\$ 82,747	\$ 22,858	
Other State - Raffle	\$ 2,882	\$ 2,882	\$ 2,882	\$ 2,882	\$ -	
Federal ERATE	\$ 2,233,259	\$ 917,731	\$ 917,731	\$ 917,731	\$ (1,315,528)	
Federal Impact Aid	\$ 1,684,431	\$ 1,130,656	\$ 1,130,656	\$ 1,130,656	\$ (553,775)	
<b>Total</b>	<b>\$ 16,496,171</b>	<b>\$ 12,949,339</b>	<b>\$ 13,377,037</b>	<b>\$ 13,918,787</b>	<b>\$ (3,119,134)</b>	
<b>Total</b>	<b>\$ 16,496,171</b>	<b>\$ 12,949,339</b>	<b>\$ 13,377,037</b>	<b>\$ 13,918,787</b>		
Budgeted Expenditures	\$ 16,268,388	\$ 14,579,268	\$ 14,579,268	\$ 14,579,268		
	\$ 227,783	\$ (1,629,929)	\$ (1,202,231)	\$ (660,481)		
Beginning Fund Balance	\$ (34,837)	\$ 192,946	\$ 192,946	\$ 192,946		
Ending Fund Balance	\$ 192,946	\$ (1,436,983)	\$ (1,009,285)	\$ (467,535)		

Budget Notes

- 1) Does not include transfer to Food Service, FY24 expected deficit is \$46,000.
- 2) Classified staff schedule and step increases included minimal hour reductions over FY24.
- 3) Insurance for property, liability, cyber, SAM, non-owned aircraft, travel accident and work comp are expected to rise 5-6%. Market conditions have stabilized from a year ago and another large increase is not anticipated.
- 4) ERATE numbers are adjusted to 471 numbers and the estimated BAG grant.
- 5) CTE estimated expenses are balanced in this budget, CTE funding is developing and grants and programs are still being reviewed.

# 2024-2025 BUDGET



# FY24 + headed into FY25 School Year

LPSD continues to invest in taking steps towards reversing deficits and working towards establishing a fund balance in future years as we know this is a healthy way to operate our budget.

Steps we have already taken last school year and intend to take in the year ahead:

- Athletics & Activities Cost Saving Shifts
  - Only qualified XC runners traveled to Regional XC and we saved about \$34K (FY24)
  - No Middle School Students to travel to SNAP FY25 - \$25K
  - Two ASAA LPSD sponsored weekends cut - about \$70K depending on location of events
  - One basketball jamboree cut - \$50K
- No Non-Essential Travel + Per Diem
  - (Excluding BBRCTE) Travel FY23 \$880,171, FY24 \$679,704 reduction of \$200K
  - LPSD will no longer offer a housing per diem rate for those who do not stay in District funded housing.
- Raised Adult Lunches from \$5.00 to \$10.00
- Narrowed our cleaning and maintenance efforts during Summer 2023 & 2024 and saved \$30K (2023) May to June \$34K salary and \$12.5K benefits (2024) Maintenance salary July and August 2023 and 2024 nearly the same at \$97K

## FY24 + headed into FY25 School Year (continued...)

- We have accessed the Lake and Peninsula Borough School Endowment funds to buffer our deficit (FY24). Currently the endowment holds about \$4.8M
- Lake and Peninsula Borough funding, referred to as “Local Contribution” cannot increase their contribution due to their own budget concerns mainly due to the price of salmon being so low this past year (FY24, Summer 2023)
  - Current Local Contribution: \$1,372,707 FY24 & FY25
  - Minimum Required Local Contribution: \$497,484; FY24 \$407,447
  - Maximum Local Contribution: \$2,534,834; FY24 \$2,565,372

# Fiscal Outlook

- State funding for FY26 and beyond - statutory BSA \$5,960, FY24 state wide estimate needed increase \$1,400, FY25 one time amount \$680
- Elections - state and national potential to affect all funding sources
- Economic factors - inflation, economies of scale, global factors on insurance and markets
- Enrollment potential for increase or decrease

## Summary & Considerations for future...

- District Mission & Vision - Strategic Planning Focus Areas
- Preserve Borough endowment fund
- Build back district reserve funds
- Negotiated agreements: Teachers (FY24-FY26), Admin (FY24-FY25, this is a bargaining year)

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# Product Briefs

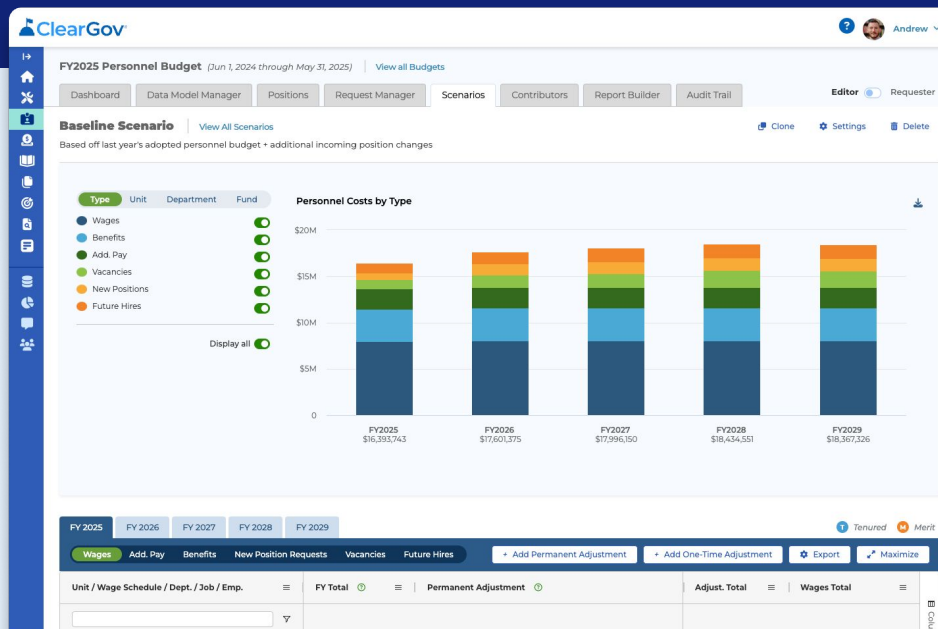
# The biggest share of your budget just got easier.



## Personnel Budgeting

Plan for the future of your workforce with confidence, knowing you've accounted for every layer of the cost.

- ✓ Efficiently plan for new positions and vacancies
- ✓ Compare salary and benefits across scenarios
- ✓ Improve collaboration across departments
- ✓ Gain the upper hand in union negotiations
- ✓ Track edits in an audit trail for historical record



## Discover streamlined salary and benefits forecasting.

### Visualize metrics in a powerful dashboard

Experience a holistic perspective of your staffing statistics and effortlessly compare salary and benefits budget scenarios.

### Streamline position requests

Efficiently manage new position requests from departments and instantly see how each position affects the budget.

### Plan for vacancies efficiently

Create and fill vacant positions on specified dates easily and include these in your various budget scenarios.

### Demystify union negotiation planning

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Create scenarios forecasting into the future and manage your budget by dollar amount or percentage adjustments.

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Access pre-built reports or create your own easily to share comprehensive personnel budget data with stakeholders.



*Personnel budgeting is a really powerful tool, so if you ever need to adjust your personnel expenses, assumptions, pay, healthcare, retirement, or FTEs, then it's not too hard. I think if you were to do it in Excel, you don't even know for sure if everything in Excel is all correct. If we were to do it again, we would.*

- Will Fuentes, Finance Director, City of Campbell, CA

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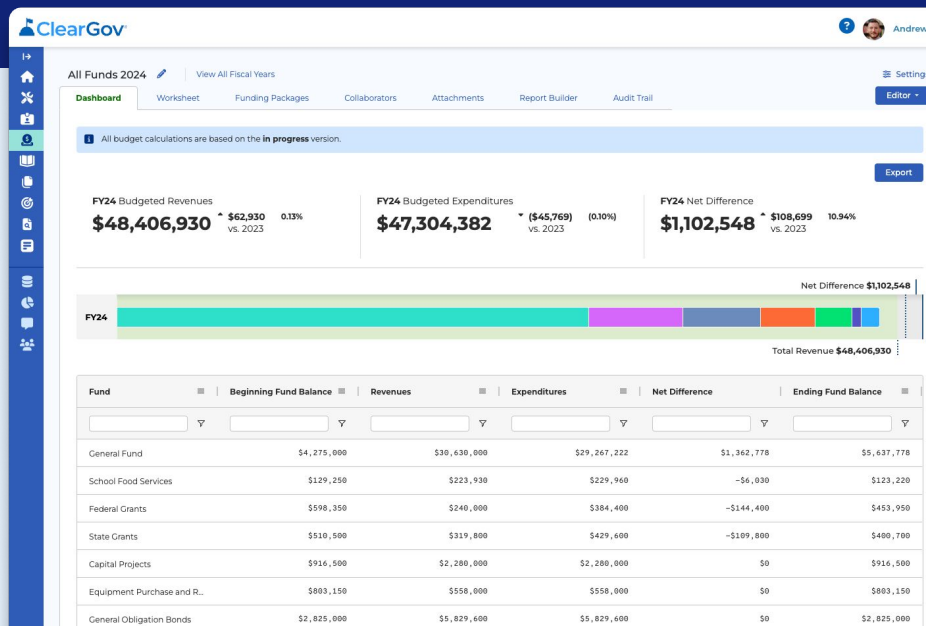
# A solution your department heads will thank you for.



## Operational Budgeting

ClearGov's collaborative budgeting software turns the traditional challenges of creating an operating budgeting into an efficient, seamless process.

- ✓ Create an intelligent forecast with ease
- ✓ Initiate your baseline budget with a single click
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Gain a complete view of all your funds, edit line item and sub-line item details, and save versions of your budget as it progresses.

### Flexible options for multi-year budgeting

Plan for annual, biennial, or multi-year budget cycles with accurate end-of-year projections and efficient future forecasts.

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- Courtney Sladek, City Manager, City of El Campo, TX

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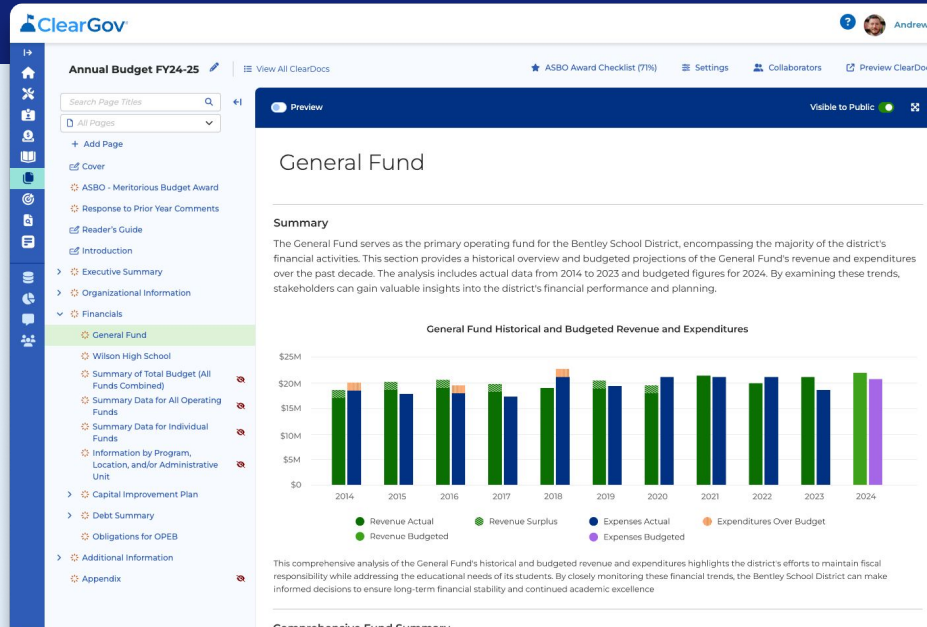
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## Digital Budget Book

ClearGov's Digital Budget Book solution instantly generates your budget book framework — including pages, charts, tables, and more.

- ✓ Save time and elevate your public presentation
- ✓ Present online and PDF versions effortlessly
- ✓ Strengthen collaboration across departments
- ✓ Improve data accuracy and reduce the risk of errors
- ✓ Ensure ADA compliance with an online budget book



## Modernize your budget book process for your community and staff.

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*Building the budget in ClearGov made the process a lot easier and more streamlined. We were able to make changes and shift sections around as needed, which helped the book flow more smoothly for the reader. The platform was very easy for us to learn. It's user-friendly, and their support team was great, making the whole process simple.*

- Sandra Farrell, COO, Eagle County School District, CO

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# Tell your financial story to drive community support.



## Transparency

ClearGov's Transparency solution turns your complex financial data, demographic statistics, and other metrics into a web-based profile for your community.

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Present data using compelling infographics that are simple for anyone to understand — even if they aren't a finance expert.

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Present student demographics data in a clear, visually compelling way that provides valuable context for budgeting decisions.

### Give departments a platform to shine

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*ClearGov Transparency delivers easily accessible, comparative benchmark data that enables us to show how different segments of our budget were actually very reasonable requests.*

- David Lussier, Superintendent, Wellesley, MA Public Schools

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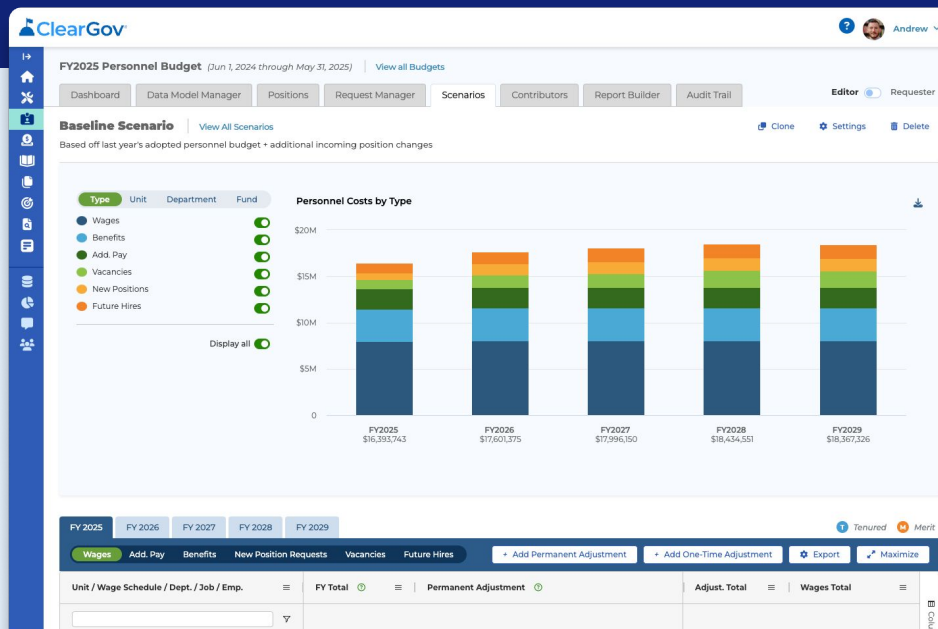
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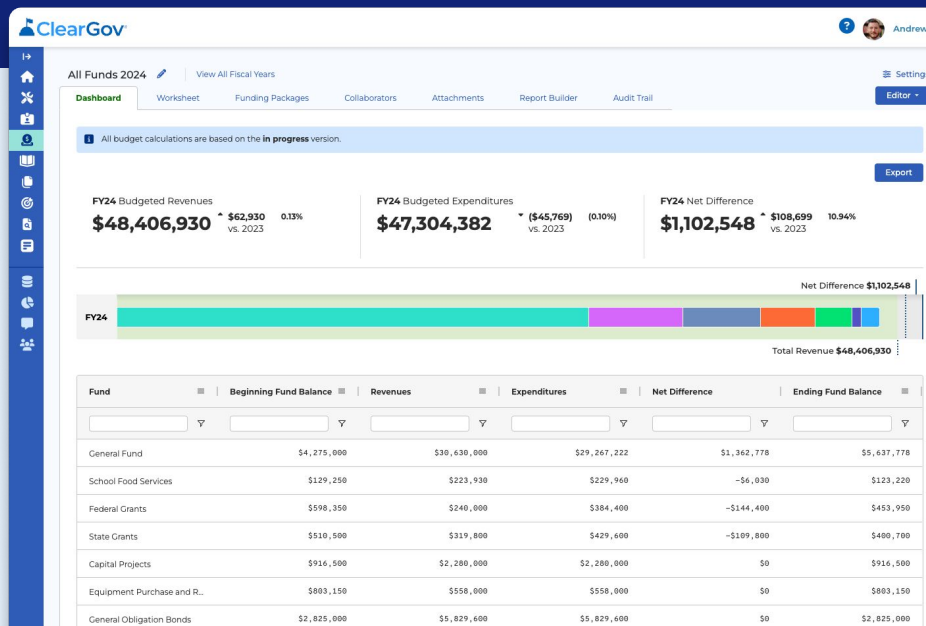
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