

KETCHIKAN GATEWAY BOROUGH SCHOOL DISTRICT BOARD OF EDUCATION
AGENDA STATEMENT

No. 11 a.

MEETING OF October 16, 2024

REVIEWED BY:

ITEM TITLE:

Work Session – Alaska Foundation Formula

Information will be provided to the Board with regard to the mechanics of the Foundation Formula that generates the levels of State Aid Entitlement for Alaska school districts and their corresponding local contribution levels.

Superintendent

Finance

SUBMITTED BY: Daniel Schuler, Business Manager, 907 247 2116

APPROVED FOR SUBMITTAL: Michael Robbins, Superintendent 907 247 2109

SUMMARY STATEMENT:

The Board will be provided information regarding the mechanics of the Alaska Foundation Formula.

BACKGROUND:

Annually the Board is required to establish and maintain a balanced budget and part of the process includes estimating, based upon reasonable assumptions, the amount of funding the District will receive in the coming fiscal year.

ISSUE:

Per Board Policy 3100, the Board shall establish and maintain a balanced budget. Adopting a budget requires two public hearings. As part of that policy requirement, the Administration needs to establish reasonable estimates for revenues and expenditures for a fiscal year to present to the Board for its consideration, and the Alaska Foundation Formula lays out the preponderance of funding the Alaska school districts.

RECOMMENDATION:

Information only will be presented for discussion purposes.

ATTACHMENTS:

- Alaska Foundation Formula PPT

RECOMMENDED ACTION:

Not applicable