Quarterly Update to Kenai Peninsula Borough Assembly

May 5, 2015

Joe Arness, Board President Sean Dusek, Superintendent



Tonight's Presentation

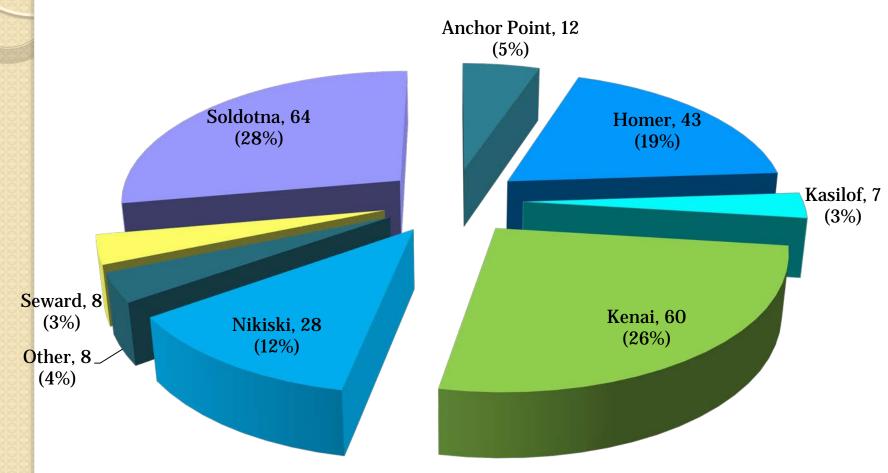
Students

Staff

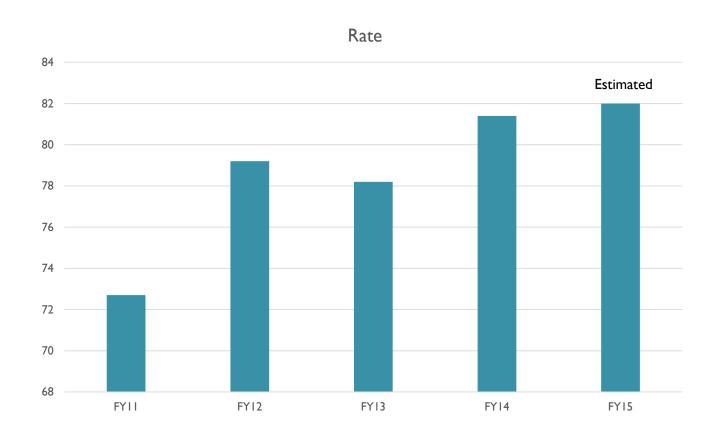
Finances

230 Students in Transition

SIT by City of Onset Residency as of 4/27/2015



Graduation Rate Inching Up



Personnel- the ever shifting target

 5 New Principals
(Homer Flex, Seward MS/Moose Pass, Redoubt Elem., Soldotna HS, Tebughna)

Teachers – 34 retirements, 29 resignations

Support Staff – 12 retirements

Budget Process

- Rolling Forward
- Approved reductions
- Approved expenditures
- Revenues
 - State One-Time cut
 - State Senate cut
 - Borough \$44m
- Deficit
- Fund Balance
 - Health Care (\$2,611,341)
 - Unassigned (\$5,550,404)

\$167,439,473

(\$ 1,800,275)

\$165,639,198

\$157,477,453

(\$ 8,161,745)

Budget Options

	<u>Description</u>	Current Approved	<u>Current Legislature</u>	Current Borough Proposal
Initial Deficit		(\$4,742,877)	(\$4,742,877)	(\$4,742,877)
State	One-time	(\$2,262,989)	(\$2,262,989)	(\$2,262,989)
	Senate		(\$1,155,879)	(\$1,155,879)
Deficit after State		(\$7,005,866)	(\$8,161,745)	(\$8,161,745)
Borough impact	Maximum	\$4,238,432	\$3,972,580	
	Current			\$2,000,000
Total Deficit		(\$2,767,434)	(\$4,189,165)	(\$6,161,745)
Fund Balance Use				
Health Care		(\$2,611,341)	(\$2,611,341)	(\$2,611,341)
Unassigned		(\$156,093)	(\$1,577,824)	(\$3,550,404)

Bottom Line

- We continue to use our reserves and with the late adjustment by the legislature, more than we had planned in February
- Reserves have allowed us to present a balanced budget and more importantly provide stability to students, staff and community
- Discussion on next year's possible legislative adjustments already being discussed – expect larger cuts as State fiscal plan becomes clearer for FY17
- This will reduce the amount of possible Borough Assistance
- Reduction in services for FY16 due to PTR adjustment, district-wide reductions, operational reductions
- Goal of maintaining consistent level of service for District's students will require use of reserves.

Questions or Comments?

