

# Quarterly Update to the Kenai Peninsula Borough Assembly

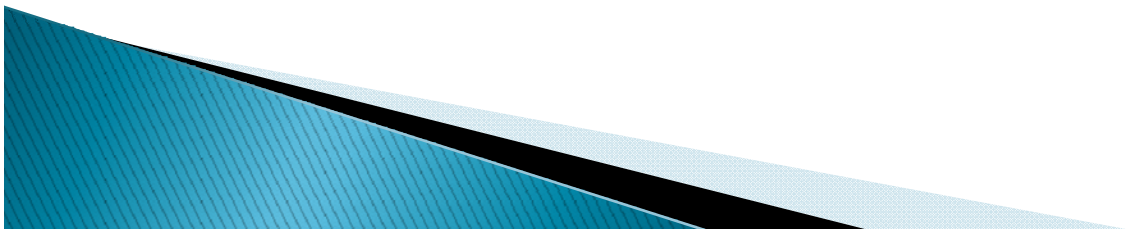
February 16, 2010

Joe Arness, Board President  
Steve Atwater, Superintendent

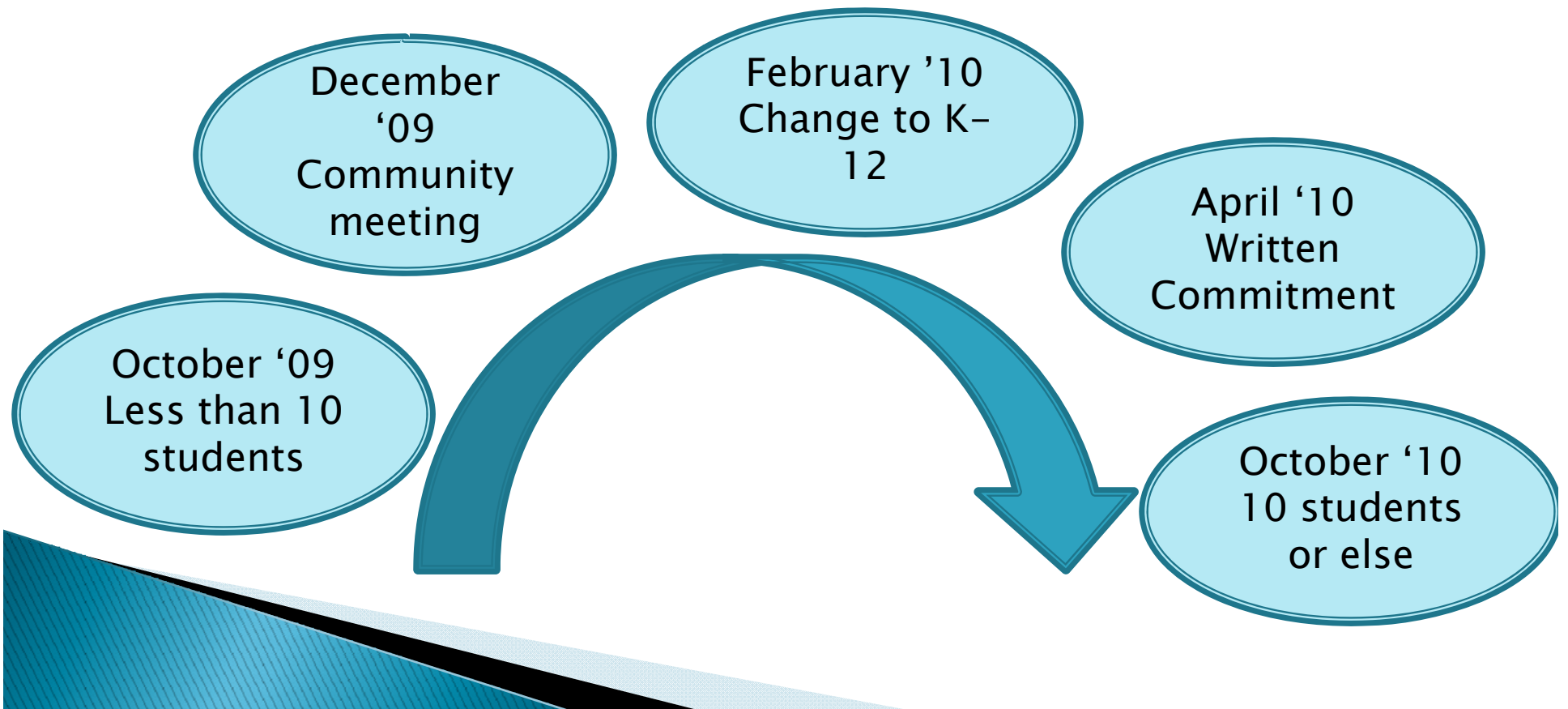


# Five Points to Cover Tonight

- ▶ Cooper Landing School
- ▶ Stimulus Funds
- ▶ Fund balance
- ▶ Equipment Fund
- ▶ Funding to the Cap



# Cooper Landing School– Keeping it Open



# Stimulus Funds– Where are they going?

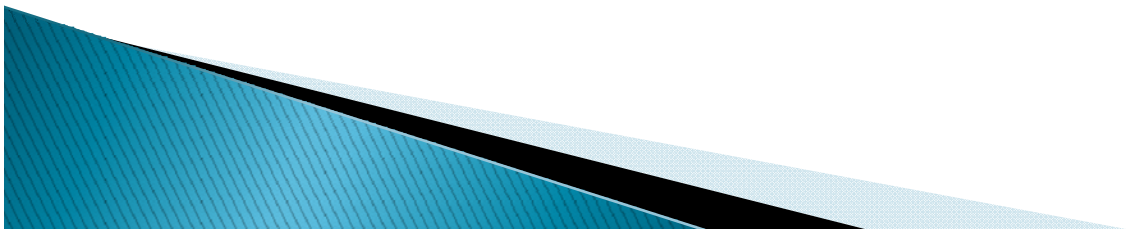
ARRA Funds come to District from two sources

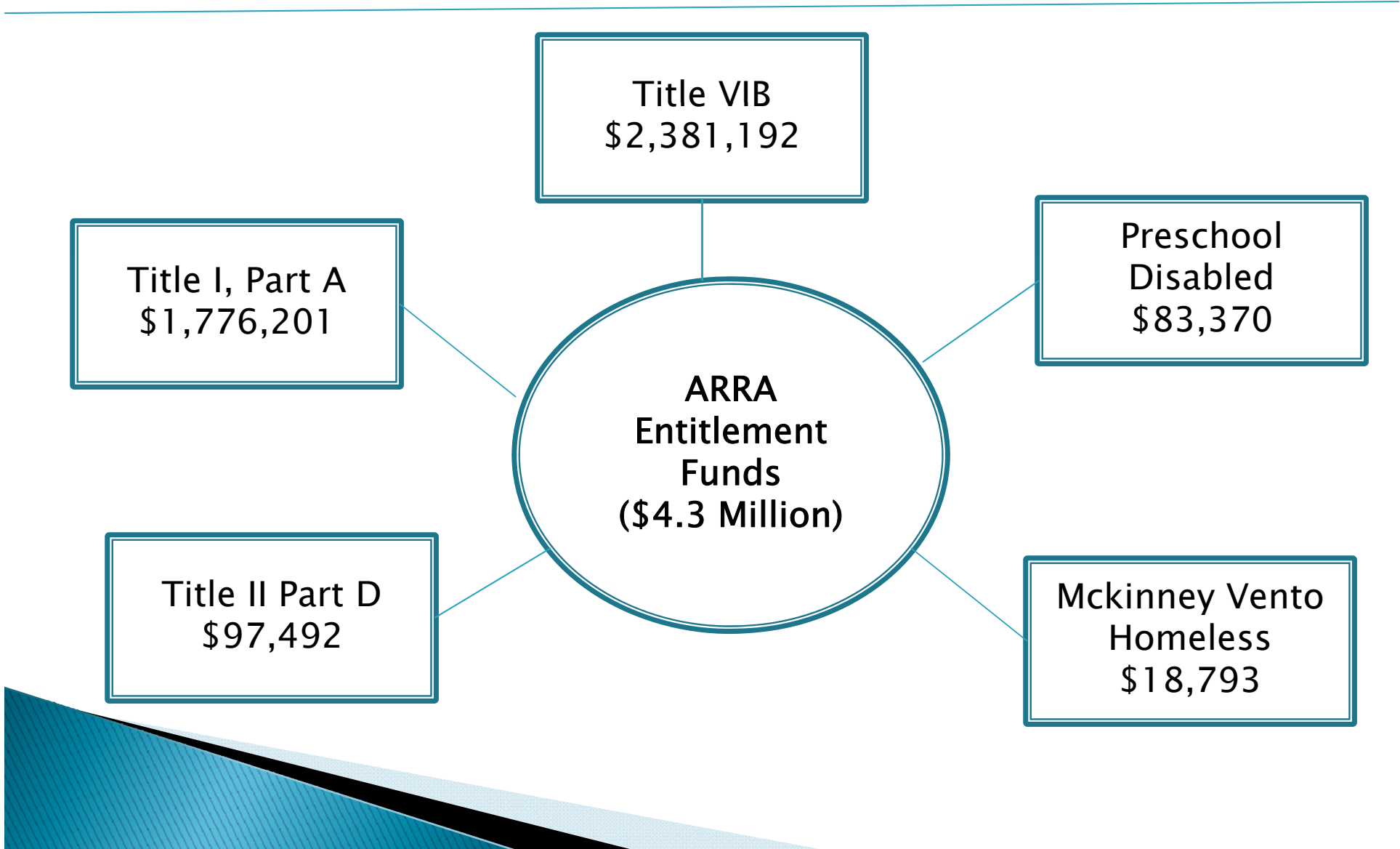
Entitlement Funds

\$4.3 million

State Fiscal  
Stabilization Funds

\$5.4 million





Title VI B  
\$2,381,192

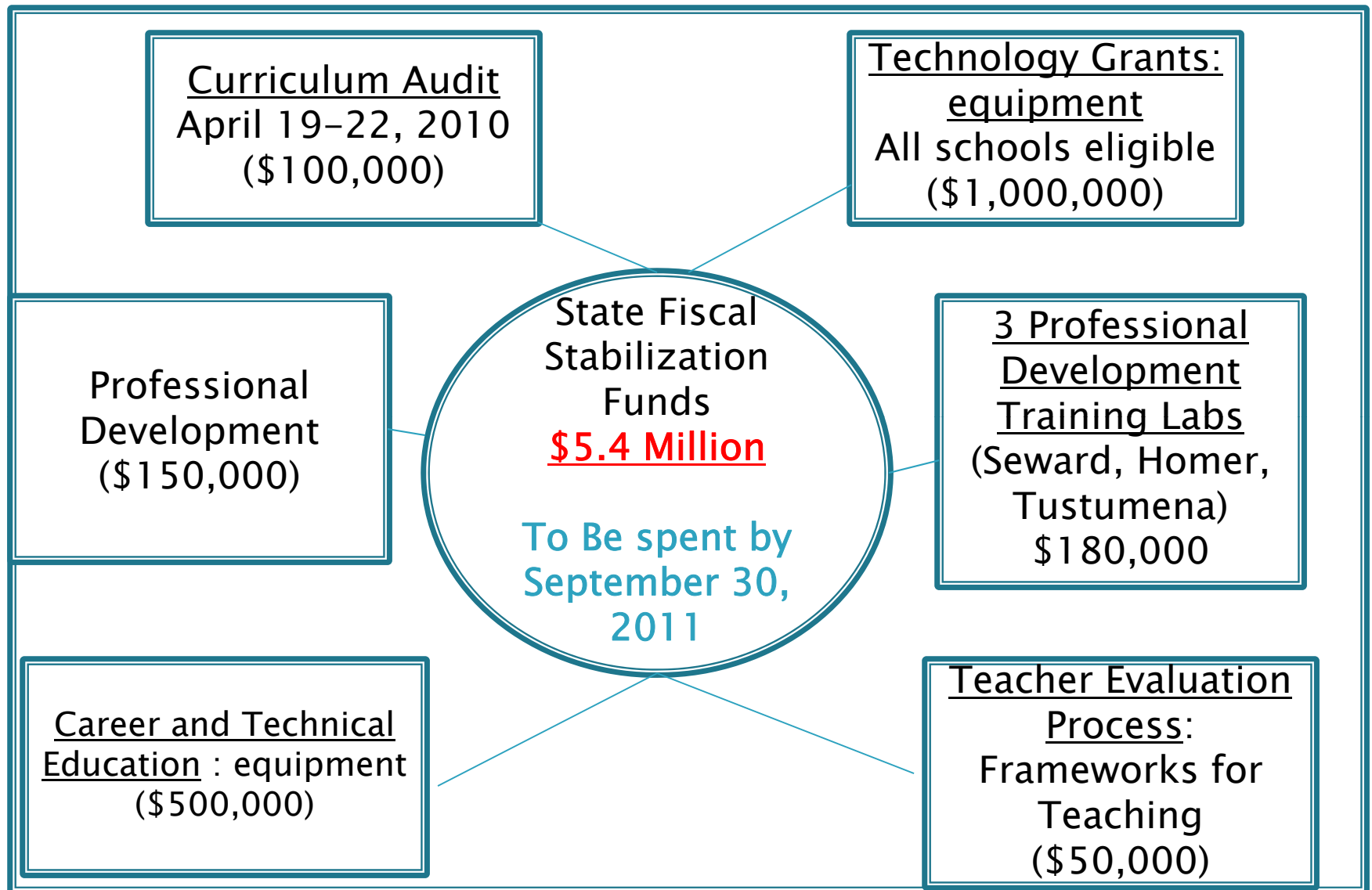
Title I, Part A  
\$1,776,201

Preschool  
Disabled  
\$83,370

ARRA  
Entitlement  
Funds  
(\$4.3 Million)

Title II Part D  
\$97,492

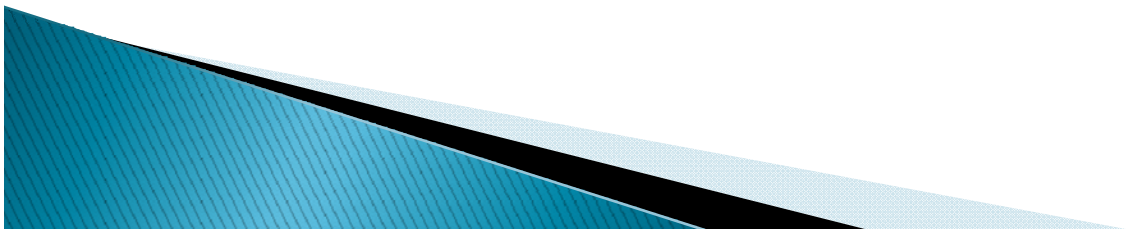
Mckinney Vento  
Homeless  
\$18,793



Note: expenditures are expected and, or, to date.

# Fund Balance, A Necessary Part of our Budget

- ▶ The District's operational approach is conservative and focused on sustainability of current programs and staffing.
- ▶ State funding isn't certain beyond FY11
- ▶ A significant portion of the District's mandated retirement costs are currently covered per legislative action on an annual basis – continuation of this nearly \$15 million payment is not certain beyond this fiscal year.
- ▶ We positioned ourselves to slowly draw down our fund balance to get us through to receipt of full cost differential – we want to avoid using it in large chunks

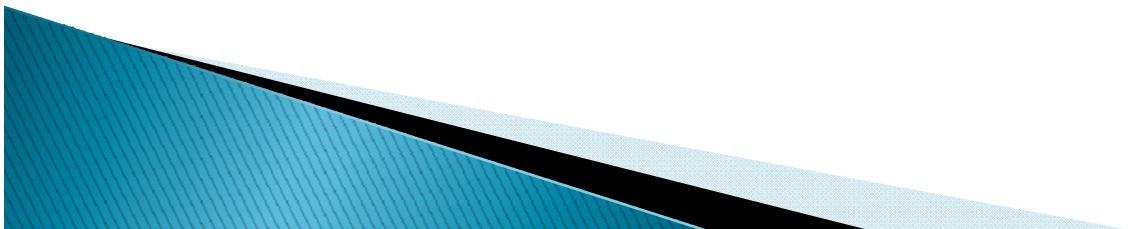


# Equipment Fund

- ▶ Special revenue fund established in 2000
- ▶ The Equipment Fund is the District's only special revenue fund
- ▶ Total in fund at end of FY09= \$7,937,171
  - Charter Schools portion of fund = 2,322,383
  - Equipment fund for: Technology Plan = 1,305,000
  - Computers not received from Connections= 309,788

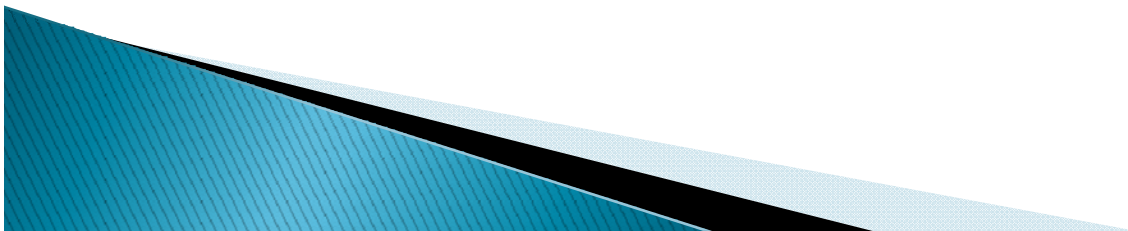
FY10 Equipment Fund Purchases = \$1,300,000 (est)

Estimated available Equipment Fund to  
District at end of year= 4.3 million



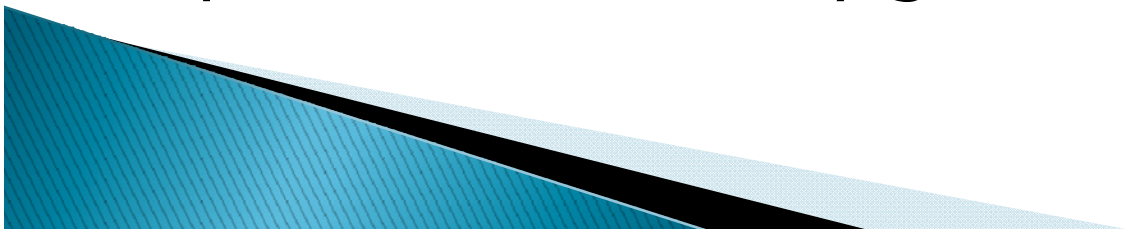


# Funding to the Cap



# Follow-Up Comments

- ▶ Seward has a full time music teacher and a part time music teacher on contract
- ▶ Some preschools are funded with stimulus money– but once stimulus money is gone, Title money will be used for these positions
- ▶ When times are tough it is more important than ever to offer a quality education. We want our students to have as many options as possible when they graduate.



# Let's Not Lose Sight of Why We Educate

