

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

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SCHOOL BOARD COMMUNICATION

Title: FY12 Budget Revisions

Date: May 29, 2012

Item Number: 11b.

Administrator: Dave Jones, Assistant Superintendent *Dave Jones*

Attachments: FY12 General Fund and Transportation Fund Budget Revision Details

☒ Action Needed ☐ For Discussion ☐ Information ☐ Other: _____

BACKGROUND INFORMATION

Since the borough experienced record snowfall this winter, snow removal costs increased and the borough has requested an increase in the In-Kind Maintenance budget of \$200,000. In order for the Kenai Peninsula Borough total contribution to remain the same, there will be a \$200,000 decrease in the amount of local financial appropriation to offset the increase in the In-Kind budget.

<u>Borough Contribution</u>	<u>FY12 Current Budget</u>	<u>Change</u>	<u>FY12 Budget Revised</u>
In-Kind Maintenance	6,555,898	200,000	6,755,898
In-Kind Custodial	119,285		119,285
In-Kind Utilities	81,145		81,145
In-Kind Audit	60,000		60,000
In-Kind Insurance	2,567,925		2,567,925
Total In-Kind Services	9,384,253	200,000	9,584,253
Direct Appropriation	33,866,882	-200,000	33,666,882
 Total Local Effort	 43,251,315	 0	 43,251,315

With the passage of SB 182, the Alaska State Legislature provided additional funding to schools for Pupil Transportation in the current fiscal year. Prior to this development, a transfer from the General Fund was anticipated to make up for the shortfall in the Pupil Transportation budget. Since the additional funding has been received for Pupil Transportation, the transfer will not be required and there will be a reduction in the use of Fund Balance by \$550,000. This brings anticipated use of Fund Balance to \$521,989.

With these changes, the total revised General Fund budget will be \$138,363,091.

FY12 GENERAL FUND BUDGET REVISION SUMMARY:**Revenue Budget**

Current FY12 Revenue Budget	\$ 138,913,091
Increase in Borough In-Kind Maintenance	200,000
Decrease in Borough Appropriation	(200,000)
Total Local Funding Change	-
Decrease in Use of Fund Balance	(550,000)
Revised FY12 Revenue Budget	<u>\$ 138,363,091</u>

Expenditure Budget

Current FY12 Expenditure Budget	\$ 138,913,091
Increase In-Kind Maintenance	200,000
Decrease Pupil Transportation Transfer	(750,000)
Total Expenditure Changes	(550,000)
Revised FY12 Expenditure Budget	<u>\$ 138,363,091</u>

Corresponding changes to the Pupil Transportation budget bring the total Pupil Transportation budget to \$6,241,927.

FY12 PUPIL TRANSPORTATION FUND BUDGET REVISION SUMMARY:**Revenue Budget**

Current FY12 Revenue Budget	\$ 6,242,563
Increase in State Revenue	\$ 7,830
Increase in State Revenue - SB 182	741,534
Total State Funding Change	749,364
Decrease in Operating Fund Transfer	(750,000)
Revised FY12 Revenue Budget	<u>\$ 6,241,927</u>

Expenditure Budget

Current FY12 Expenditure Budget	\$ 6,242,563
Decrease in Purchased Services	(100,636)
Increase in Fuel Costs	100,000
Total Expenditure Changes	(636)
Revised FY12 Expenditure Budget	<u>\$ 6,241,927</u>

ADMINISTRATIVE RECOMMENDATION

The Administration recommends approval of the FY12 Budget Revisions.