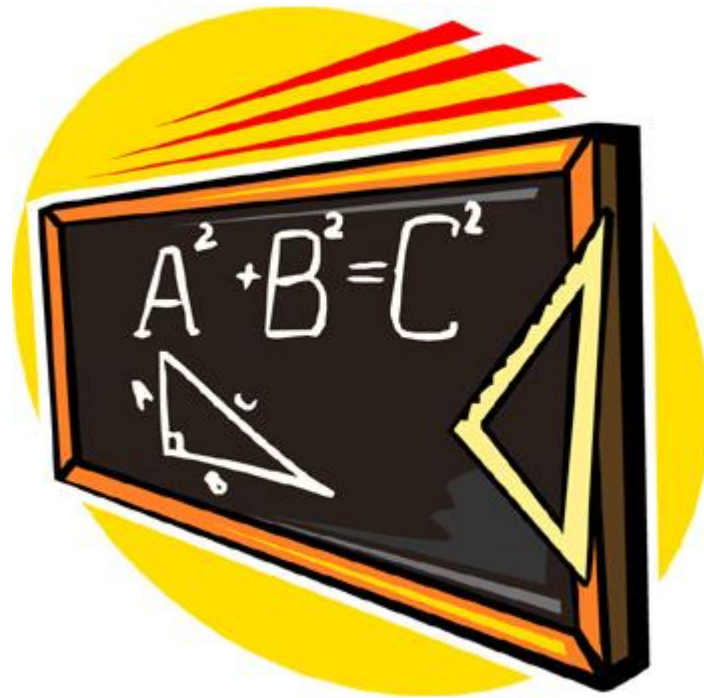


**KENAI PENINSULA BOROUGH
SCHOOL DISTRICT**

2015-2016 Preliminary Budget



Community Budget Meetings

Seward High Library – Tuesday, February 17, 2015, 5:30 pm

Soldotna High Library – Wednesday, February 18, 2015, 5:30 pm

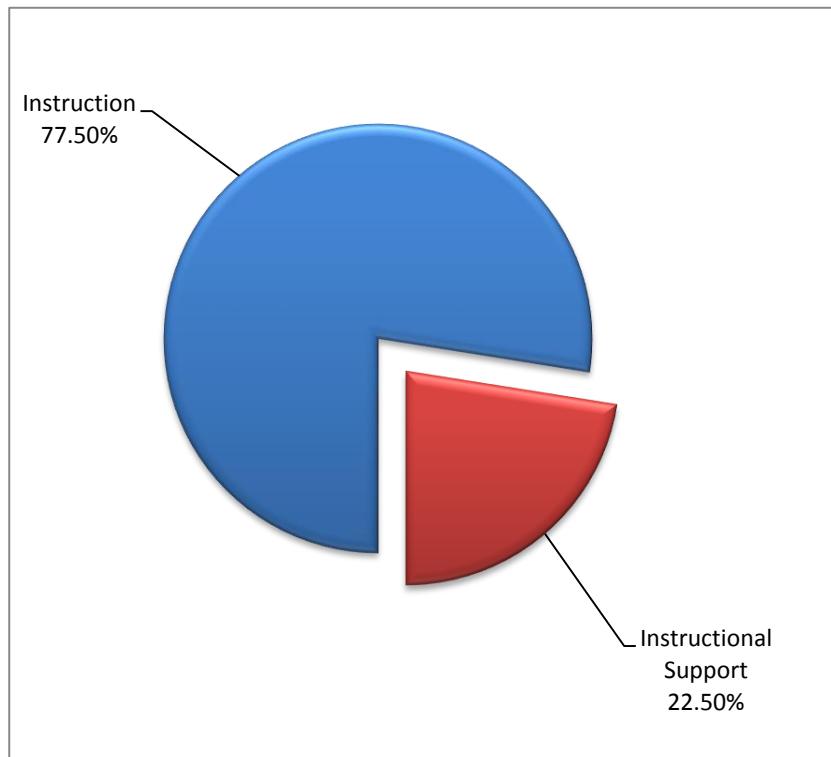
Homer High Library – Tuesday, February 24, 2015, 5:30 pm

www.kpbsd.k12.ak.us

**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

General Fund Expenditures by Function

Code	Description	Preliminary FY16 Budget	
-4100	Regular Instruction	\$ 81,621,524	
-4200	Special Education Instruction	23,042,854	
-4220	Special Education Support - Pupil	6,988,376	
-4300	Support Services - Pupil	5,618,035	
-4350	Support Services - Instruction	4,062,359	
-4400	School Administration	7,820,386	
	Instruction Subtotal	<u>129,153,534</u>	77.50%
-4450	School Administration - Support	5,517,380	
-451X	District Administration	1,297,371	
-455X	District Administration - Support	6,139,828	
-4600	Operation and Maintenance of Plant	22,100,019	
-4700	Pupil Activities	2,431,341	
	Instructional Support Subtotal	<u>37,485,939</u>	<u>22.50%</u>
	Total Expenditures	\$ 166,639,473	<u>100.00%</u>
	Transfers to Other Funds *	<u>800,000</u>	
	Total Expenditures and Transfers	<u>\$ 167,439,473</u>	



* Transfers in FY16 to Food Service of \$800,000.

**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

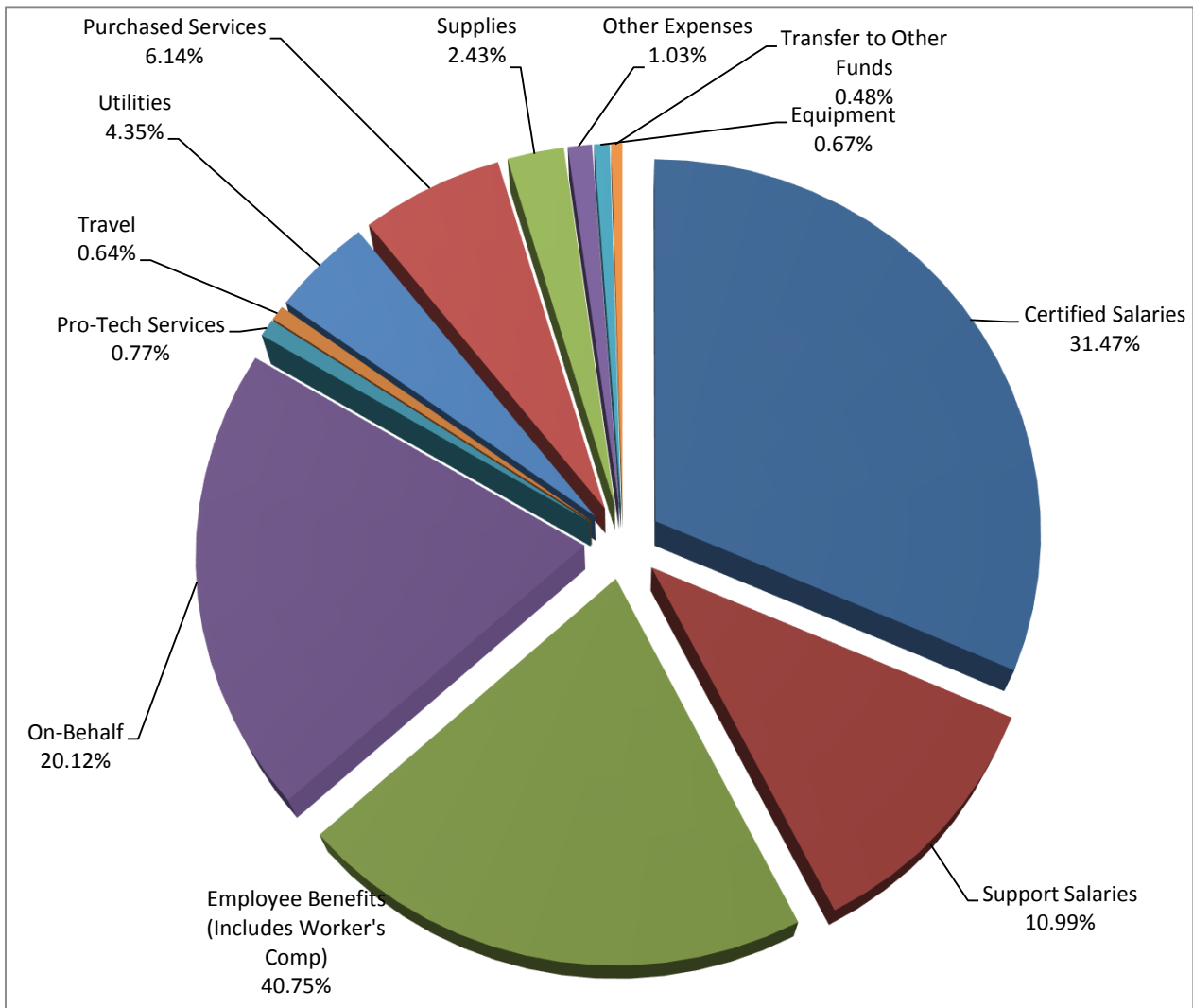
**General Fund Expenditures by Function
FY15 Budget to FY16 Budget Comparison**

Code	Description	Revised FY15 Budget	Preliminary FY16 Budget	Change
-4100	Regular Instruction	\$ 80,958,444	\$ 81,621,524	\$ 663,080
-4200	Special Education Instruction	22,023,959	23,042,854	1,018,895
-4220	Special Education Support - Pupil	6,812,986	6,988,376	175,390
-4300	Support Services - Pupil	5,350,534	5,618,035	267,501
-4350	Support Services - Instruction	4,168,175	4,062,359	(105,816)
-4400	School Administration	7,729,270	7,820,386	91,116
	Instruction Subtotal	<u>127,043,368</u>	<u>129,153,534</u>	<u>2,110,166</u>
-4450	School Administration - Support	5,384,703	5,517,380	132,677
-451X	District Administration	1,226,300	1,297,371	71,071
-455X	District Administration - Support	6,261,791	6,139,828	(121,963)
-4600	Operation and Maintenance of Plant	22,125,289	22,100,019	(25,270)
-4700	Pupil Activities	2,429,296	2,431,341	2,045
	Instructional Support Subtotal	<u>37,427,379</u>	<u>37,485,939</u>	<u>58,560</u>
	Total Expenditures	<u>\$ 164,470,747</u>	<u>\$ 166,639,473</u>	<u>\$ 2,168,726</u>
	Transfers to Other Funds	<u>1,325,000</u>	<u>800,000</u>	<u>(525,000)</u>
	Total Expenditures and Transfers	<u><u>\$ 165,795,747</u></u>	<u><u>\$ 167,439,473</u></u>	<u><u>\$ 1,643,726</u></u>

**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

Expenditures by Object

<u>Code</u>	<u>Object Code Description</u>	<u>Preliminary FY16 Budget</u>	<u>% of Total</u>
-31XX	Certified Salaries	\$ 52,692,956	31.47%
-32XX	Support Salaries	18,406,874	10.99%
-35XX	Employee Benefits (Includes Worker's Comp)	35,013,704	20.91%
-35XX	On-Behalf	33,684,316	20.12%
-41XX	Professional/Technical Services	1,290,703	0.77%
-42XX	Travel	1,074,432	0.64%
-43XX	Utilities (includes In-Kind Utilities)	7,279,522	4.35%
-44XX	Purchased Services	10,278,549	6.14%
-45XX	Supplies	4,070,431	2.43%
-4901	Other Expenses	1,728,532	1.03%
-51XX	Equipment	1,119,454	0.67%
-5500	Transfer to Other Funds	800,000	0.48%
		<u>\$ 167,439,473</u>	<u>100.00%</u>



Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget

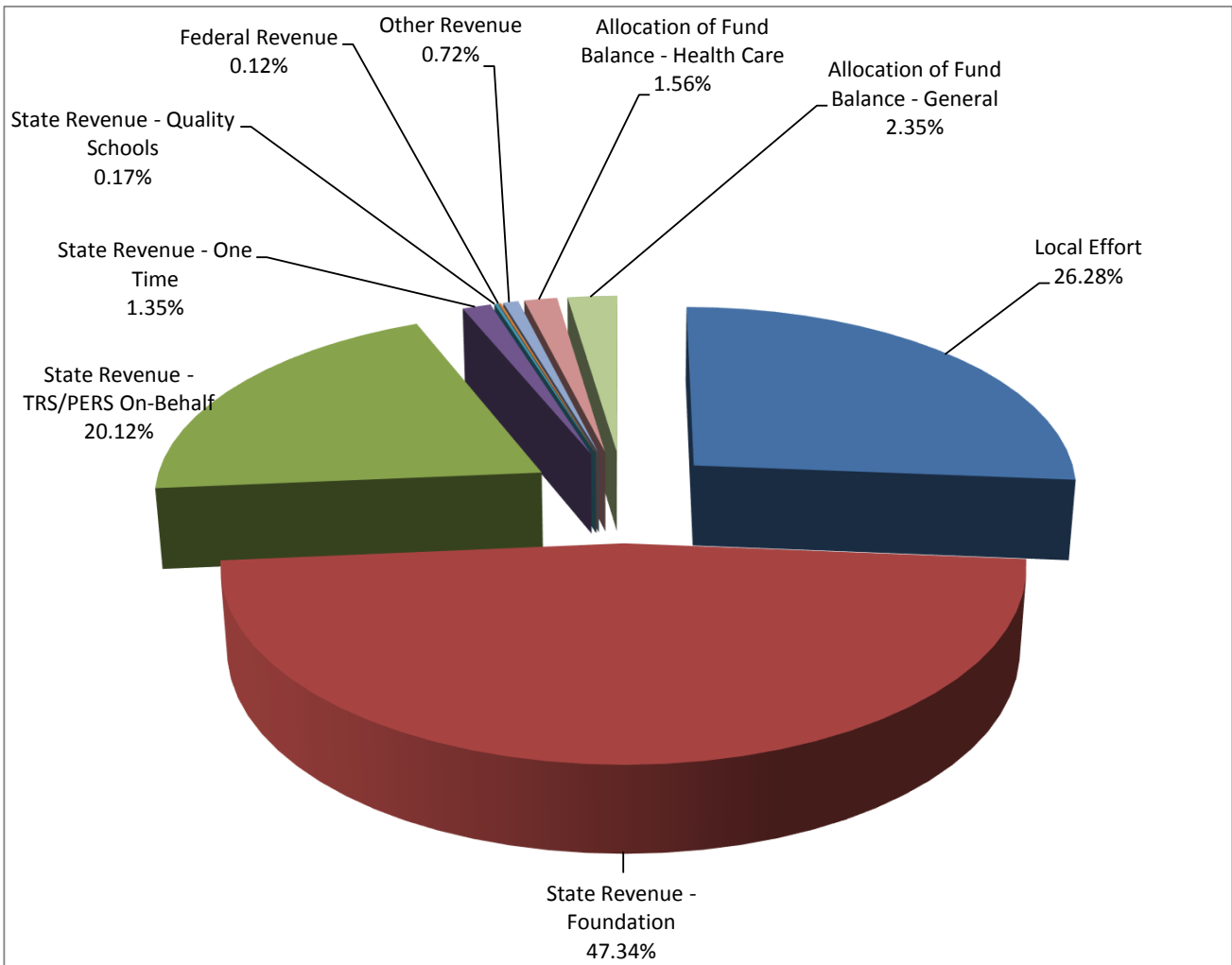
Expenditures by Object
FY15 Budget to FY16 Budget Comparison

Code	Object Code Description	Revised FY15 Budget	Preliminary FY16 Budget	Change
-31XX	Certified Salaries	\$ 51,278,190	\$ 52,692,956	\$ 1,414,766
-32XX	Support Salaries	17,902,552	18,406,874	504,322
-35XX	Employee Benefits (Includes Worker's Comp)	32,283,311	35,013,704	2,730,393
-35XX	On-Behalf	33,684,316	33,684,316	-
-41XX	Professional/Technical Services	1,548,257	1,290,703	(257,554)
-42XX	Travel	1,152,568	1,074,432	(78,136)
-43XX	Utilities (includes In-Kind Utilities)	7,295,479	7,279,522	(15,957)
-44XX	Purchased Services	10,434,536	10,278,549	(155,987)
-45XX	Supplies	5,197,023	4,070,431	(1,126,592)
-4901	Other Expenses	2,233,984	1,728,532	(505,452)
-51XX	Equipment	1,460,531	1,119,454	(341,077)
-5500	Transfer to Other Funds	1,325,000	800,000	(525,000)
		<u>\$ 165,795,747</u>	<u>\$ 167,439,473</u>	<u>\$ 1,643,726</u>

**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

Revenue

Local Effort	\$ 44,000,000	26.28%
State Revenue - Foundation	79,262,094	47.33%
State Revenue - TRS/PERS On-Behalf	33,684,316	20.12%
State Revenue - One Time	2,262,989	1.35%
State Revenue - Quality Schools	281,922	0.17%
Federal Revenue	200,000	0.12%
Other Revenue	1,205,000	0.72%
Allocation of Fund Balance - Health Care	2,611,341	1.56%
Allocation of Fund Balance - General	<u>3,931,811</u>	<u>2.35%</u>
 Total Revenue Budget	 <u><u>\$ 167,439,473</u></u>	 <u><u>100.00%</u></u>



Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget

Revenue
FY15 Budget to FY16 Budget Comparison

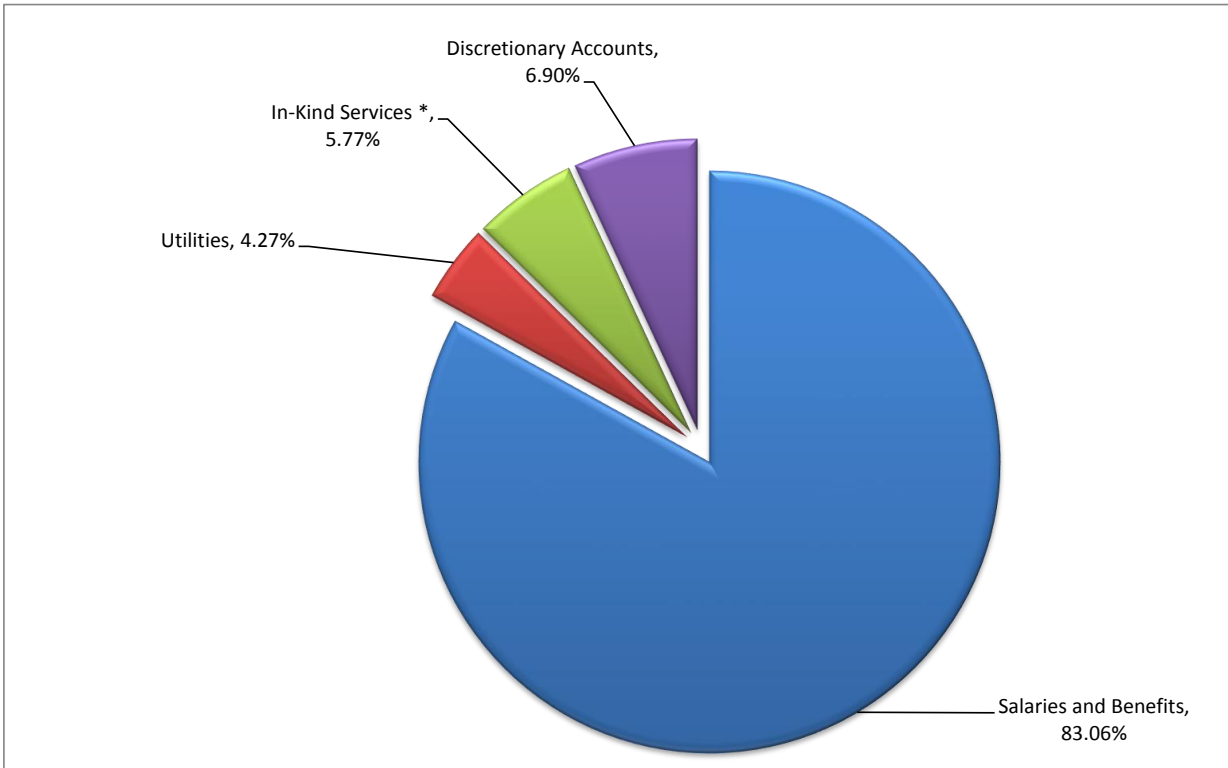
	Revised FY15 Budget	Preliminary FY16 Budget	Change
Local Effort	\$ 44,000,000	\$ 44,000,000	\$ -
State Revenue - Foundation	79,296,628	79,262,094	(34,534)
State Revenue - TRS/PERS On-Behalf	33,684,316	33,684,316	-
State Revenue - One Time	2,987,202	2,262,989	(724,213)
State Revenue - Quality Schools	282,426	281,922	(504)
Federal Revenue	200,000	200,000	-
Other Revenue	1,026,000	1,205,000	179,000
Allocation of Fund Balance - Health Care	2,156,400	2,611,341	454,941
Allocation of Fund Balance - General	543,203	3,931,811	3,388,608
Total Revenue Budget	<u>\$ 164,176,175</u>	<u>\$ 167,439,473</u>	<u>\$ 3,263,298</u>

**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

The FY16 Preliminary General Fund Budget reflects:

Revenue	\$ 160,896,321
Expenditures	167,439,473
Difference	(6,543,152)
Use of Fund Balance - Health Care	2,611,341
Remaining Deficit	\$ (3,931,811)

Expenditure Category	FY16 Budget	% Of Total	FY15 Current Budget	% Of Total	FY14 Actual	% Of Total
Salaries and Benefits	\$ 139,068,027	83.06%	\$ 134,441,979	81.09%	\$ 120,775,105	80.88%
Utilities	7,149,172	4.27%	7,159,519	4.32%	6,684,821	4.48%
In-Kind Services *	9,669,346	5.77%	9,669,346	5.83%	8,970,313	6.01%
Discretionary Accounts	11,552,928	6.90%	14,524,903	8.76%	12,903,805	8.64%
	\$ 167,439,473	100.00%	\$ 165,795,747	100.00%	\$ 149,334,044	100.00%

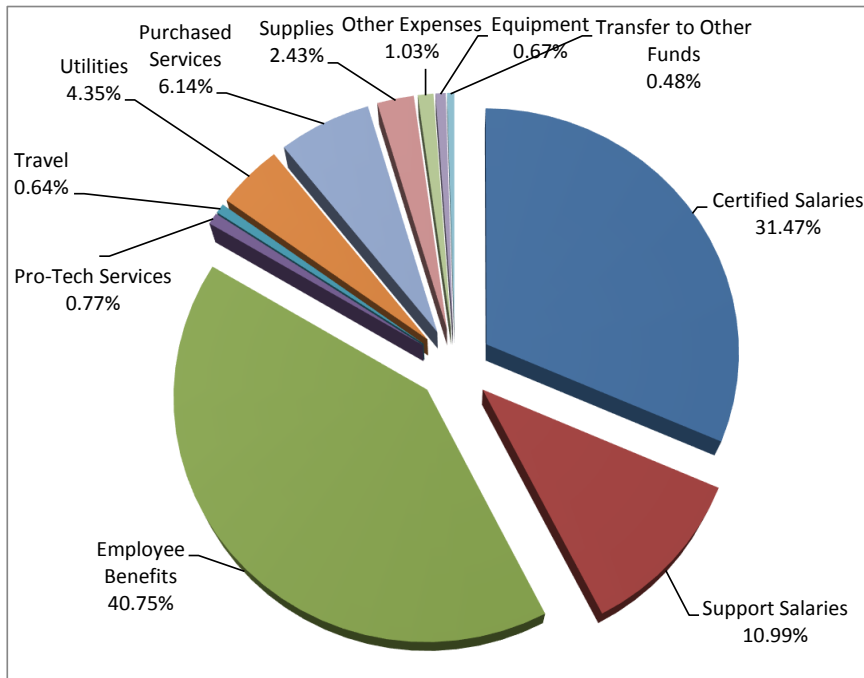


* Includes Workers Compensation Insurance costs.

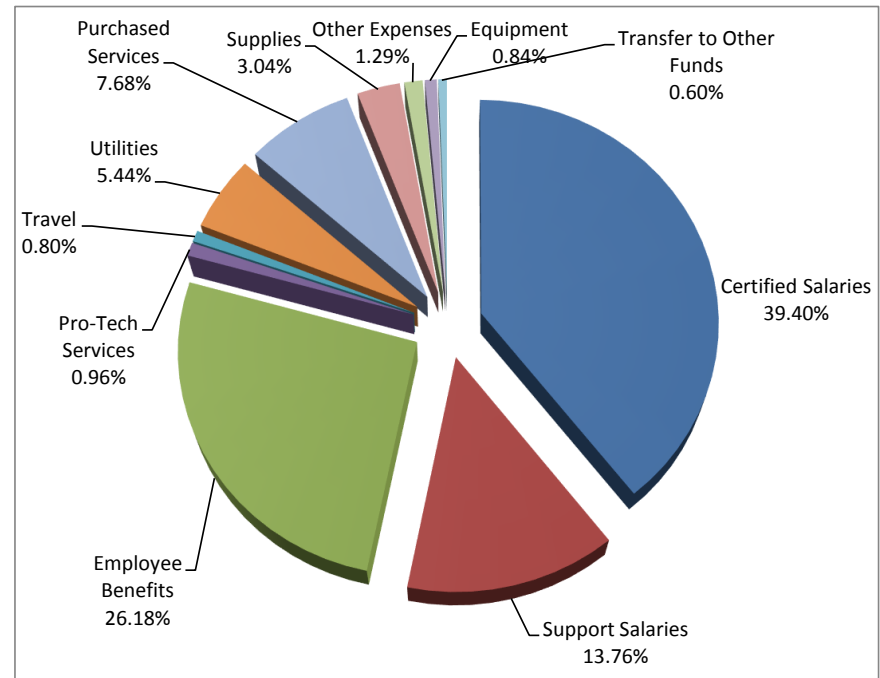
**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

Expenditures by Object

<u>Code</u>	<u>Object Code Description</u>	<u>Preliminary FY16 Budget w/on-behalf</u>	<u>% of Total</u>	<u>Preliminary FY16 Budget w/out on-behalf</u>	<u>% of Total</u>
-31XX	Certified Salaries	\$ 52,692,956	31.47%	\$ 52,692,956	39.41%
-32XX	Support Salaries	18,406,874	10.99%	18,406,874	13.76%
-35XX	Employee Benefits (Includes Worker's Comp)	68,698,020	41.03%	35,013,704	26.18%
-41XX	Professional/Technical Services	1,290,703	0.77%	1,290,703	0.96%
-42XX	Travel	1,074,432	0.64%	1,074,432	0.80%
-43XX	Utilities (includes In-Kind Utilities)	7,279,522	4.35%	7,279,522	5.44%
-44XX	Purchased Services	10,278,549	6.14%	10,278,549	7.68%
-45XX	Supplies	4,070,431	2.43%	4,070,431	3.04%
-4901	Other Expenses	1,728,532	1.03%	1,728,532	1.29%
-51XX	Equipment	1,119,454	0.67%	1,119,454	0.84%
-5500	Transfer to Other Funds	800,000	0.48%	800,000	0.60%
		<u>\$ 167,439,473</u>	<u>100.00%</u>	<u>\$ 133,755,157</u>	<u>100.00%</u>



Including On-Behalf



Without On-Behalf

Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget

Expenditures by Object

FY15 Budget w/on-behalf compared to FY16 Budget w/on-behalf

Code	Object Code Description	Revised		Preliminary		Change from FY15 to FY16
		FY15 Budget w/on-behalf	% of Total	FY16 Budget w/on-behalf	% of Total	
-31XX	Certified Salaries	\$ 51,278,190	30.93%	\$ 52,692,956	31.47%	\$ 1,414,766
-32XX	Support Salaries	17,902,552	10.80%	18,406,874	10.99%	504,322
-35XX	Employee Benefits (Includes Worker's Comp)	65,967,627	39.79%	68,698,020	41.03%	2,730,393
-41XX	Professional/Technical Services	1,548,257	0.93%	1,290,703	0.77%	(257,554)
-42XX	Travel	1,152,568	0.70%	1,074,432	0.64%	(78,136)
-43XX	Utilities (includes In-Kind Utilities)	7,295,479	4.40%	7,279,522	4.35%	(15,957)
-44XX	Purchased Services	10,434,536	6.29%	10,278,549	6.14%	(155,987)
-45XX	Supplies	5,197,023	3.13%	4,070,431	2.43%	(1,126,592)
-4901	Other Expenses	2,233,984	1.35%	1,728,532	1.03%	(505,452)
-51XX	Equipment	1,460,531	0.88%	1,119,454	0.67%	(341,077)
-5500	Transfer to Other Funds	1,325,000	0.80%	800,000	0.48%	(525,000)
		<u>\$ 165,795,747</u>	<u>100.00%</u>	<u>\$167,439,473</u>	<u>100.00%</u>	<u>\$ 1,643,726</u>

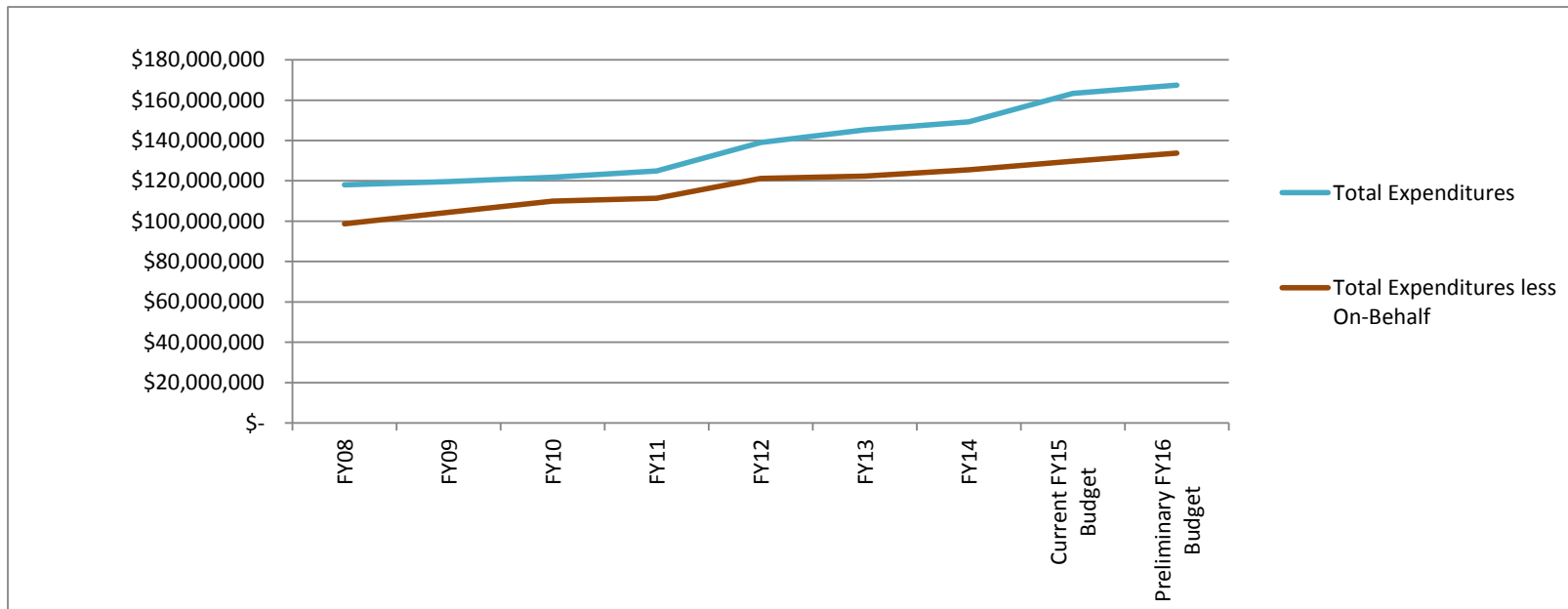
FY15 Budget w/out on-behalf compared to FY16 Budget w/out on-behalf

Code	Object Code Description	Revised		Preliminary		Change from FY15 to FY16
		FY15 Budget w/out on-behalf	% of Total	FY16 Budget w/out on-behalf	% of Total	
-31XX	Certified Salaries	\$ 51,278,190	38.82%	\$ 52,692,956	39.41%	\$ 1,414,766
-32XX	Support Salaries	17,902,552	13.55%	18,406,874	13.76%	504,322
-35XX	Employee Benefits (Includes Worker's Comp)	32,283,311	24.44%	35,013,704	26.18%	2,730,393
-41XX	Professional/Technical Services	1,548,257	1.17%	1,290,703	0.96%	(257,554)
-42XX	Travel	1,152,568	0.87%	1,074,432	0.80%	(78,136)
-43XX	Utilities (includes In-Kind Utilities)	7,295,479	5.52%	7,279,522	5.44%	(15,957)
-44XX	Purchased Services	10,434,536	7.90%	10,278,549	7.68%	(155,987)
-45XX	Supplies	5,197,023	3.93%	4,070,431	3.04%	(1,126,592)
-4901	Other Expenses	2,233,984	1.69%	1,728,532	1.29%	(505,452)
-51XX	Equipment	1,460,531	1.11%	1,119,454	0.84%	(341,077)
-5500	Transfer to Other Funds	1,325,000	1.00%	800,000	0.60%	(525,000)
		<u>\$ 132,111,431</u>	<u>100.00%</u>	<u>\$133,755,157</u>	<u>100.00%</u>	<u>\$ 1,643,726</u>

**Kenai Peninsula Borough School District
FY15 Preliminary General Fund Budget**

Total Expenditures and Total On-Behalf

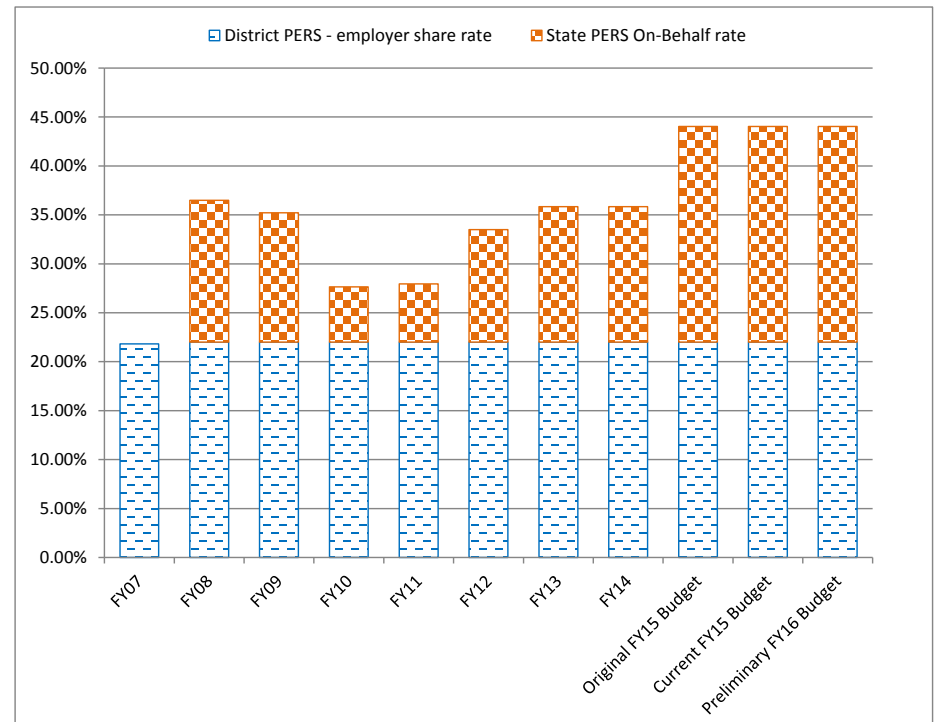
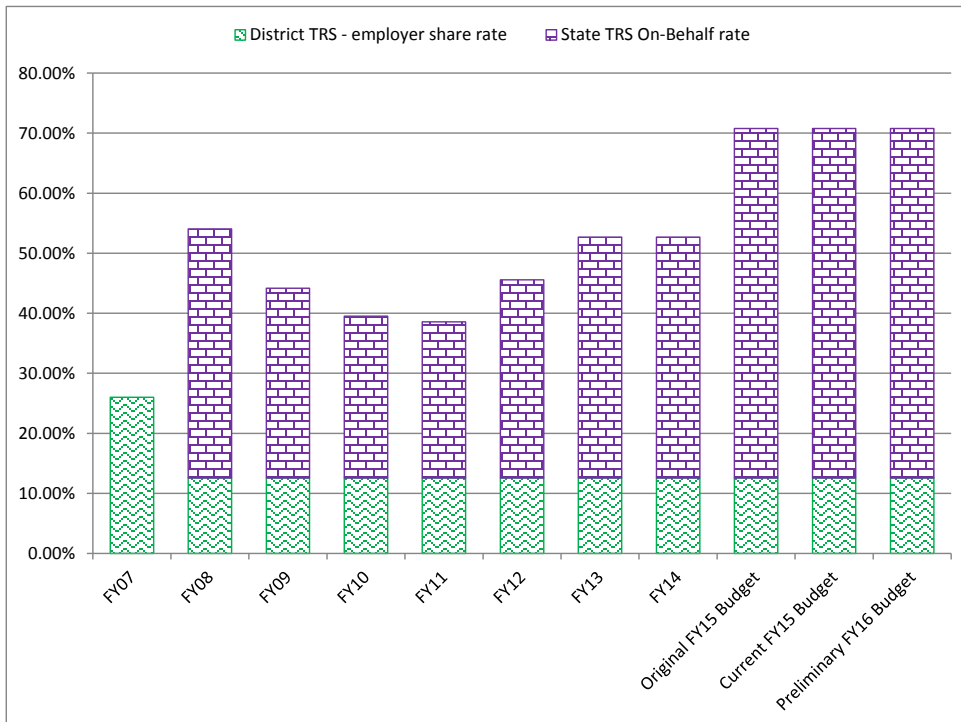
	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>Current FY15 Budget</u>	<u>Preliminary FY16 Budget</u>
State TRS On-Behalf	\$ 17,195,551	\$ 13,021,959	\$ 11,017,544	\$ 12,261,269	\$ 15,417,040	\$ 19,868,298	\$ 21,055,069	\$ 29,622,936	\$ 29,622,936
State PERS On-Behalf	2,126,596	2,206,037	884,022	1,354,014	2,386,774	3,039,655	2,733,757	4,061,380	4,061,380
Total On-Behalf	19,322,147	15,227,996	11,901,566	13,615,283	17,803,814	22,907,953	23,788,826	33,684,316	33,684,316
Total Expenditures	\$ 118,025,324	\$ 119,621,242	\$ 121,798,918	\$ 124,940,921	\$ 138,995,990	\$ 145,234,534	\$ 149,334,044	\$ 163,435,893	\$ 167,439,473
Total Expenditures less On-Behalf	\$ 98,703,177	\$ 104,393,246	\$ 109,897,352	\$ 111,325,638	\$ 121,192,176	\$ 122,326,581	\$ 125,545,218	\$ 129,751,577	\$ 133,755,157



**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

PERS and TRS Employer Share and On-Behalf Costs and Rates

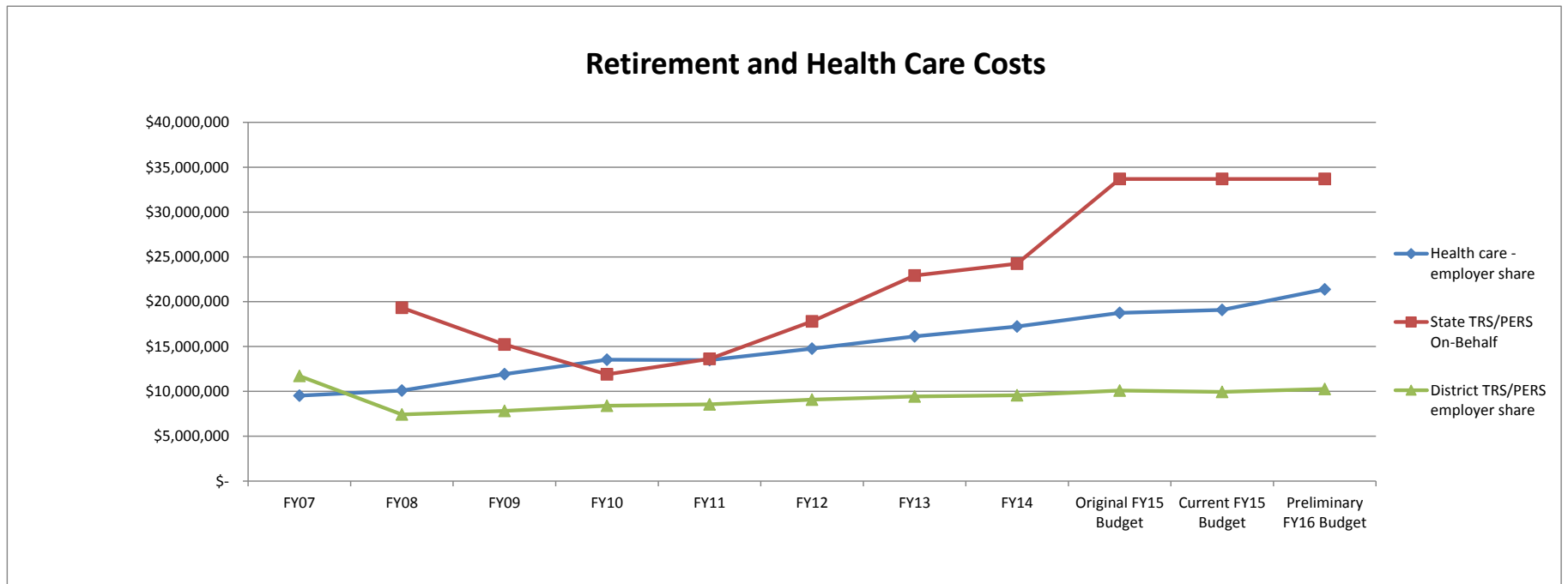
	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>Original FY15 Budget</u>	<u>Current FY15 Budget</u>	<u>Preliminary FY16 Budget</u>
District TRS - employer share	\$ 9,449,054	\$ 4,865,797	\$ 5,170,332	\$ 5,519,989	\$ 5,683,133	\$ 5,858,595	\$ 6,024,239	\$ 6,113,673	\$ 6,370,201	\$ 6,258,094	\$ 6,473,064
State TRS On-Behalf		17,195,551	13,021,959	11,017,544	12,261,269	15,417,040	19,868,298	21,055,068	29,622,936	29,622,936	29,622,936
TRS Total	9,449,054	22,061,348	18,192,291	16,537,533	17,944,402	21,275,635	25,892,537	27,168,741	35,993,137	35,881,030	36,096,000
District PERS - employer share	2,273,411	2,559,255	2,663,428	2,883,039	2,874,792	3,222,825	3,415,619	3,465,403	3,736,755	3,687,370	3,798,490
State PERS On-Behalf		2,126,596	2,206,037	884,022	1,354,014	2,386,774	3,039,655	3,179,450	4,061,380	4,061,380	4,061,380
PERS Total		4,685,851	4,869,465	3,767,061	4,228,806	5,609,599	6,455,274	6,644,853	7,798,135	7,748,750	7,859,870
Total TRS/PERS	\$ 11,722,465	\$ 26,747,199	\$ 23,061,756	\$ 20,304,594	\$ 22,173,208	\$ 26,885,234	\$ 32,347,811	\$ 33,813,594	\$ 43,791,272	\$ 43,629,780	\$ 43,955,870
District TRS - employer share rate	26.00%	12.56%	12.56%	12.56%	12.56%	12.56%	12.56%	12.56%	12.56%	12.56%	12.56%
State TRS On-Behalf rate		41.47%	31.61%	26.97%	26.00%	32.99%	40.11%	40.11%	58.19%	58.19%	58.19%
TRS Total Rate	26.00%	54.03%	44.17%	39.53%	38.56%	45.55%	52.67%	52.67%	70.75%	70.75%	70.75%
District PERS - employer share rate	21.81%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%	22.00%
State PERS On-Behalf rate		14.48%	13.22%	5.65%	5.96%	11.49%	13.84%	13.84%	22.03%	22.03%	22.03%
PERS Total Rate	21.81%	36.48%	35.22%	27.65%	27.96%	33.49%	35.84%	35.84%	44.03%	44.03%	44.03%



**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

Retirement and Health Care Costs

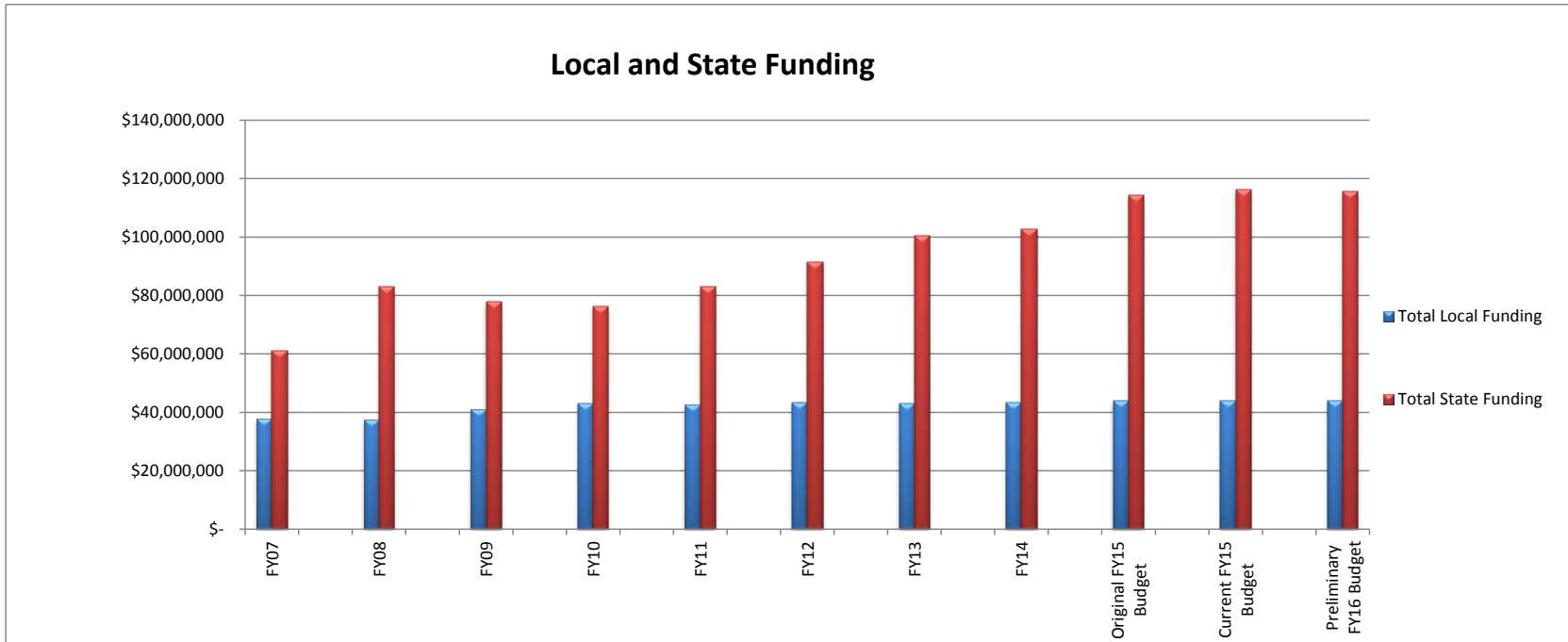
	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>Original FY15 Budget</u>	<u>Current FY15 Budget</u>	<u>Preliminary FY16 Budget</u>
District TRS - employer share	\$ 9,449,054	\$ 4,865,797	\$ 5,170,332	\$ 5,519,989	\$ 5,683,133	\$ 5,858,595	\$ 6,024,239	\$ 6,113,673	\$ 6,370,201	\$ 6,258,094	\$ 6,473,064
District PERS - employer share	2,273,411	2,559,255	2,663,428	2,883,039	2,874,792	3,222,825	3,415,619	3,465,403	3,736,755	3,687,370	3,798,490
District TRS/PERS employer share	11,722,465	7,425,052	7,833,760	8,403,028	8,557,925	9,081,420	9,439,858	9,579,076	10,106,956	9,945,464	10,271,554
State TRS On-Behalf		17,195,551	13,021,959	11,017,544	12,261,269	15,417,040	19,868,298	21,055,068	29,622,936	29,622,936	29,622,936
State PERS On-Behalf		2,126,596	2,206,037	884,022	1,354,014	2,386,774	3,039,655	3,179,450	4,061,380	4,061,380	4,061,380
State TRS/PERS On-Behalf		19,322,147	15,227,996	11,901,566	13,615,283	17,803,814	22,907,953	24,234,518	33,684,316	33,684,316	33,684,316
Total TRS/PERS	\$ 11,722,465	\$ 26,747,199	\$ 23,061,756	\$ 20,304,594	\$ 22,173,208	\$ 26,885,234	\$ 32,347,811	\$ 33,813,594	\$ 43,791,272	\$ 43,629,780	\$ 43,955,870
Health care - employer share	\$ 9,526,747	\$ 10,093,355	\$ 11,921,861	\$ 13,529,785	\$ 13,486,191	\$ 14,775,278	\$ 16,127,857	\$ 17,225,219	\$ 18,762,043	\$ 19,077,128	\$ 21,384,129
Health care per employee	\$ 9,754	\$ 10,131	\$ 11,423	\$ 12,624	\$ 12,651	\$ 13,372	\$ 14,531	\$ 15,612	\$ 17,004	\$ 17,042	\$ 18,972



**Kenai Peninsula Borough School District
FY16 Preliminary General Fund Budget**

Local and State Funding

	<u>FY07</u>	<u>FY08</u>	<u>FY09</u>	<u>FY10</u>	<u>FY11</u>	<u>FY12</u>	<u>FY13</u>	<u>FY14</u>	<u>Original FY15 Budget</u>	<u>Current FY15 Budget</u>	<u>Preliminary FY16 Budget</u>
Local Funding:											
Borough In-Kind	\$ 7,553,047	\$ 7,755,139	\$ 8,198,090	\$ 9,170,034	\$ 9,394,362	\$ 9,584,253	\$ 9,193,414	\$ 9,329,894	\$ 9,669,346	\$ 9,669,346	\$ 9,669,346
Borough Appropriations	30,388,629	29,945,978	32,948,855	33,813,342	33,193,773	33,666,882	33,806,586	34,170,106	34,330,654	34,330,654	34,330,654
Total Local Funding	\$ 37,941,676	\$ 37,701,117	\$ 41,146,945	\$ 42,983,376	\$ 42,588,135	\$ 43,251,135	\$ 43,000,000	\$ 43,500,000	\$ 44,000,000	\$ 44,000,000	\$ 44,000,000
State Funding:											
Foundation Program	\$ 59,959,314	\$ 60,523,098	\$ 62,317,926	\$ 64,062,960	\$ 69,123,351	\$ 71,895,908	\$ 75,563,384	\$ 74,891,748	\$ 77,214,816	\$ 79,296,628	\$ 79,262,094
Grants	995,131	1,740,731	245,599	250,195	263,359	270,389	275,933	274,963	274,995	282,426	281,922
Other State Revenue	120,577	1,394,329	-	-	-	1,404,575	1,734,738	3,182,001	2,987,202	2,987,202	2,262,989
TRS On-Behalf		17,195,551	13,021,958	11,017,544	12,261,269	15,417,040	19,868,298	21,055,069	29,622,936	29,622,936	29,622,936
PERS On-Behalf		2,126,596	2,206,037	884,022	1,354,014	2,386,774	3,039,655	3,179,450	4,061,380	4,061,380	4,061,380
Total State Funding	\$ 61,075,022	\$ 82,980,305	\$ 77,791,520	\$ 76,214,721	\$ 83,001,993	\$ 91,374,686	\$ 100,482,008	\$ 102,583,231	\$ 114,161,329	\$ 116,250,572	\$ 115,491,321



**Kenai Peninsula Borough School District
FY15 and FY16 In-Kind Services Budget Estimates**

<u>Services</u>	<u>Amount</u>
Audit	\$ 60,400
Custodial	112,856
Maintenance	7,550,268
Utilities	<u>85,600</u>
Services Subtotal	<u>7,809,124</u>
 <u>Insurance</u>	
Liability Insurance	573,090
Property Insurance	557,309
Workers Compensation Insurance	
W/C - Certified	\$ 633,932
W/C - Support	59,608
W/C - Custodial	<u>36,283</u>
W/C Ins Subtotal	<u>729,823</u>
Insurance Subtotal	<u>1,860,222</u>
 Total In-Kind	 <u><u>\$ 9,669,346</u></u>

**Kenai Peninsula Borough School District
In-Kind Services Budget to Actual**

Budgeted In-Kind Per KPB Ordinance

	FY12 Budget	FY13 Budget	FY14 Budget	FY15 Budget
Services				
Audit	\$ 60,000	\$ 60,000	\$ 58,250	\$ 60,400
Custodial	119,285	129,154	102,788	112,856
Maintenance	6,755,898	7,038,861	7,315,196	7,550,268
Utilities	81,145	81,145	82,768	85,600
Total Budgeted Services	7,016,328	7,309,160	7,559,002	7,809,124
Insurance				
Liability	2,567,925	804,155	478,107	573,090
Property		525,873	634,696	557,309
W/C		554,226	658,089	729,823
Total Budgeted Insurance	2,567,925	1,884,254	1,770,892	1,860,222
Total Budgeted In-kind	\$ 9,584,253	\$ 9,193,414	\$ 9,329,894	\$ 9,669,346

Actual In-Kind Expenditures

	FY12 Actual	FY13 Actual	FY14 Actual	FY15 Actual
Services				
Audit	\$ 55,884	\$ 48,560	\$ 58,070	\$ -
Custodial	120,501	119,318	109,859	-
Maintenance	6,668,656	6,570,596	6,957,118	-
Utilities	79,771	68,739	74,374	-
Total Actual Services	6,924,812	6,807,213	7,199,420	-
Insurance				
Liability	902,163	804,155	478,107	-
Property	956,749	525,873	634,696	-
W/C	709,013	554,226	658,089	-
Total Actual Insurance	2,567,925	1,884,254	1,770,892	-
Total Actual In-kind	\$ 9,492,737	\$ 8,691,467	\$ 8,970,312	\$ -

Difference between Budget and Actual	\$ 91,516	\$ 501,947	\$ 359,582	\$ -
--------------------------------------	-----------	------------	------------	------

Beginning Fund Balance	\$ 892,468	\$ 983,984	\$ 1,485,931	\$ 1,845,512
Ending Fund Balance	983,984	1,485,931	1,845,512	-
Increase/(Decrease)	\$ 91,516	\$ 501,947	\$ 359,581	\$ (1,845,512)

KPBSD
FY 16
FOUNDATION FORMULA ESTIMATE

12/29/2014
FY16 Preliminary Foundation Estimate

SCHOOL	Estimated FY16 Enrollment	FORMULA	ADJUSTED ADM	
Step #1	Run all Schools through the Foundation Formula			
Step #2	Total All KPBSD Schools	8,112.00	10,430.58	(AS 14.17.450. School Size Factor)
Step #3	District Cost Factor		1.171	(AS 14.17.460. District Cost Factors)
	Total After Adjustment for District Cost Factor		12,214.21	
Step #4	Special Needs Factor		1.2	(AS 17.17.420. Special Needs)
	Total After Adjustment for Special Needs Factor		14,657.05	
Step #5	Vocational Education Adjustment		1.015	(CS SB 84+HCS CSSB 182)
	Total After Adjustment for High School Vocational Education		14,876.91	
Step #6	Special Education Intensive Services Factor (13* 162)		2106	(AS 17.17.420. Intensive Services Funding)
	Adjusted Students + Special Education Intensive Services		16,982.91	
Step #7	Correspondence (708* .90)		637.2	(AS14.17.430 Funding for Correspondence)
	Total District Adjusted ADM		17,620.11	
Step #8	Base Student Allocation Value		\$5,880	(AS 14.17.470. Base Student Allocation)
Step #9	Basic Need		\$103,606,247	
Step # 10	Less Required Local Effort (.00265 * 9,186,472,890)		\$24,344,153	(AS 14.17. 410.(b)(2) Public School Funding)
Step # 11	Regular State Aid FY 16		\$79,262,094	

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**Borough Required and Maximum Allowable Revenue Estimate
Revised Estimate Per OASIS Enrollment**

FY16 Required and Maximum Allowable Contribution Estimates

1/6/2015

Required FY 16 Contribution Options (The Lesser of the Following Two)

A. 2014 Full Tax Value x 2.65 Mills =	\$ 9,186,472,890	x .00265 :	\$24,344,153
B. 45% of FY15 Basic Need =	\$ 102,908,828	x 45% =	\$46,308,973

Additional Allowable Local FY 16 Contribution Options (The Greater of the Following Two)

A. 23% of FY16 Basic Need + One-Time \$ =	\$ 106,151,158	x 23% =	\$24,414,766
B. 2014 Full Tax Value x 2 Mills =	\$ 9,186,472,890	x .002 =	\$18,372,946

Maximum Local Contribution Allowable FY 16 (The Sum of the Following Two)

Required Local Contribution =	\$24,344,153	
Additional Allowable Local =	<u>\$24,414,766</u>	
Total Maximum Allowable Contribution =		\$48,758,919

FY16 Budgeted Borough Support \$ 44,000,000

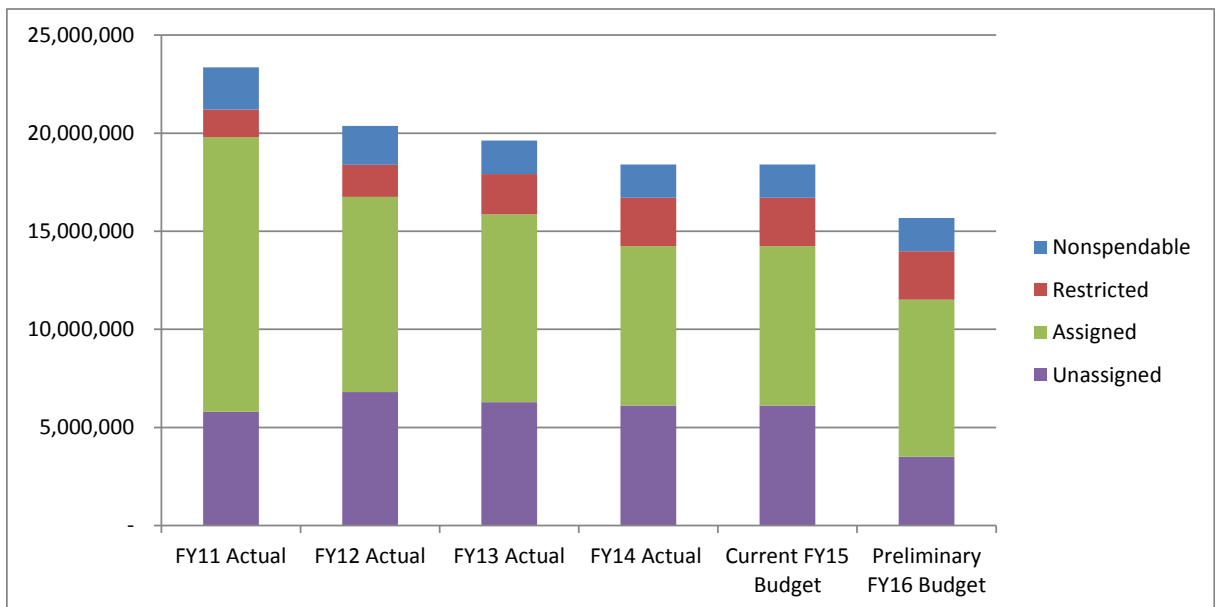
Room to Maximum Allowable \$4,758,919

History of KPBSD Full Taxable Value

2011 Full Tax Value	\$ 8,338,641,710	FY 16 Projected Basic Need	\$ 103,606,247
2012 Full Tax Value	\$ 8,573,591,170	State One-Time Funding	\$ 2,262,989
		Quality Schools	<u>\$ 281,922</u>
2013 Full Tax Value(Original)	\$ 8,903,375,090	Total for Additional Allowable Projection	\$ 106,151,158
2013 Full Tax Value(Revised)	\$ 8,910,264,290		
2014 Full Tax Value	\$ 9,186,472,890		

**Kenai Peninsula Borough School District
Fund Balance FY11 through FY16 (projected)**

	FY11 Actual	FY12 Actual	FY13 Actual	FY14 Actual	Current FY15 Budget	Preliminary FY16 Budget
Fund Balance						
Nonspendable:						
Inventories	\$ 724,976	\$ 721,310	\$ 698,412	\$ 737,933	\$ 737,933	\$ 737,933
Prepaid Items	1,435,699	1,257,300	1,017,300	950,000	950,000	950,000
Restricted for:						
Charter Schools	507,663	645,261	556,395	625,619	625,619	625,619
Facilities Maintenance	892,467	983,984	1,485,931	1,845,512	1,845,512	1,845,513
Assigned to:						
School Incentive Purchases	668,169	561,469	453,462	466,992	466,992	466,992
Self-Insurance Health Care	6,883,423	5,994,173	4,284,173	2,611,341	2,611,341	-
Principal Mentor Program	50,000					-
Professional-Technical Services	489,583	2,974	41,645	105,081	105,081	105,081
Staff Travel	14,014	2,852	2,309	17,341	17,341	17,341
Student Travel	807				-	-
Utility Services	-	-	14,450	1,652	1,652	1,652
Purchased Services	728,316	189,931	119,820	70,738	70,738	70,738
Supplies	328,576	280,919	181,724	469,649	469,649	469,649
Equipment	569,281	153,467	700,441	329,492	329,492	329,492
Subsequent Year Operations	4,274,030	2,762,120	3,776,720	4,048,564	2,699,603	6,543,152
Unassigned	5,792,038	6,808,518	6,290,517	6,116,952	7,465,913	3,505,611
Total Fund Balance	\$ 23,359,042	\$ 20,364,278	\$ 19,623,299	\$ 18,396,866	\$ 18,396,866	\$ 15,668,773
Change in Fund Balance	\$ 2,357,677	\$ (2,994,764)	\$ (740,979)	\$ (1,226,433)	\$ -	\$ (2,728,093)



**Kenai Peninsula Borough School District
Fund Balance as of June 30, 2014**

Fund Balance - GASB 54 requirements

Nonspendable:

Inventories	\$ 737,933
Prepaid Items	950,000

Restricted for:

Charter Schools	625,619
Facilities Maintenance	1,845,512

Assigned to:

School Incentive Purchases	466,992
Self-Insurance Health Care	2,611,341
Professional - Technical Services	105,081
Staff Travel	17,341
Utility Services	1,652
Purchased Services	70,738
Supplies	469,649
Equipment	329,492
Subsequent Year Operations	4,048,564

Unassigned \$ 6,116,952

Total Fund Balances \$ 18,396,866

Fund Balance - State of Alaska

Schedule of Compliance AS 14.17.505

Total fund balance - School Operating Fund	\$ 18,396,866
less exemptions per 4 ACC 09.160(a)	
Encumbrances	993,953
Inventory	737,933
Prepaid items	950,000
Self insurance	<u>2,611,341</u>
Total exemptions	5,293,227

Fund balance subject to 10% limitation \$ 13,103,639

Nonexempt fund balance as a percentage of current year expenditures:

$$\frac{\text{Fund balance subject to limitation}}{\text{Current year expenditures}} = \frac{13,103,639}{147,909,285} = \underline{8.86\%}$$