



KENAI PENINSULA BOROUGH SCHOOL DISTRICT

Assistant Superintendent

Dave Jones

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February 15, 2011

MEMORANDUM

TO: Board of Education

FROM: Dave Jones, Assistant Superintendent

THROUGH: Steve Atwater, Superintendent

SUBJECT: Preliminary FY12 General Fund Budget

I have included several work sheets pertaining to the FY12 General Fund Preliminary Budget for your review. I will discuss each sheet in detail at the scheduled work session.

Revenue projections have been made with the following assumptions:

At the state level, the scheduled increase in the District Cost Factor (DCF) has been included. No increase to the Base Student Allocation (BSA) has been made. The increase in Intensive student numbers we experienced during the October 2010 count period has been carried forward into the FY12 budget as well. At the local level, borough support has been projected to be equal to the FY11 (current year) support amount.

Expenditures have been projected to include the salary and benefit increases scheduled in the negotiated agreements. Internal cuts have been made in several areas as well. With the increase in intensive students, additional positions have been added to the General Fund to reflect the needs of those students. We are also projecting a significant increase in TRS & PERS On-Behalf payments from the state for FY12 due to wage and salary increases.

As you can see, with the budget projections that have been made, expenditures exceed revenues by \$3,524,030. For the purposes of the Preliminary FY12 General Fund Budget, this deficit has been addressed with the use of fund balance. This would be a very significant use of fund balance that could not be sustained in the future and we will need to discuss the ramifications of such a usage at the work session. A combination of further budget cuts and a reduced amount of fund balance usage may need to be part of that discussion. Any funding increase at the state or local level would reduce the necessary amount of fund balance usage.

Kenai Peninsula Borough School District

General Fund 2011 – 2012 Preliminary Budget



Presented to the Board of Education

February 21, 2011

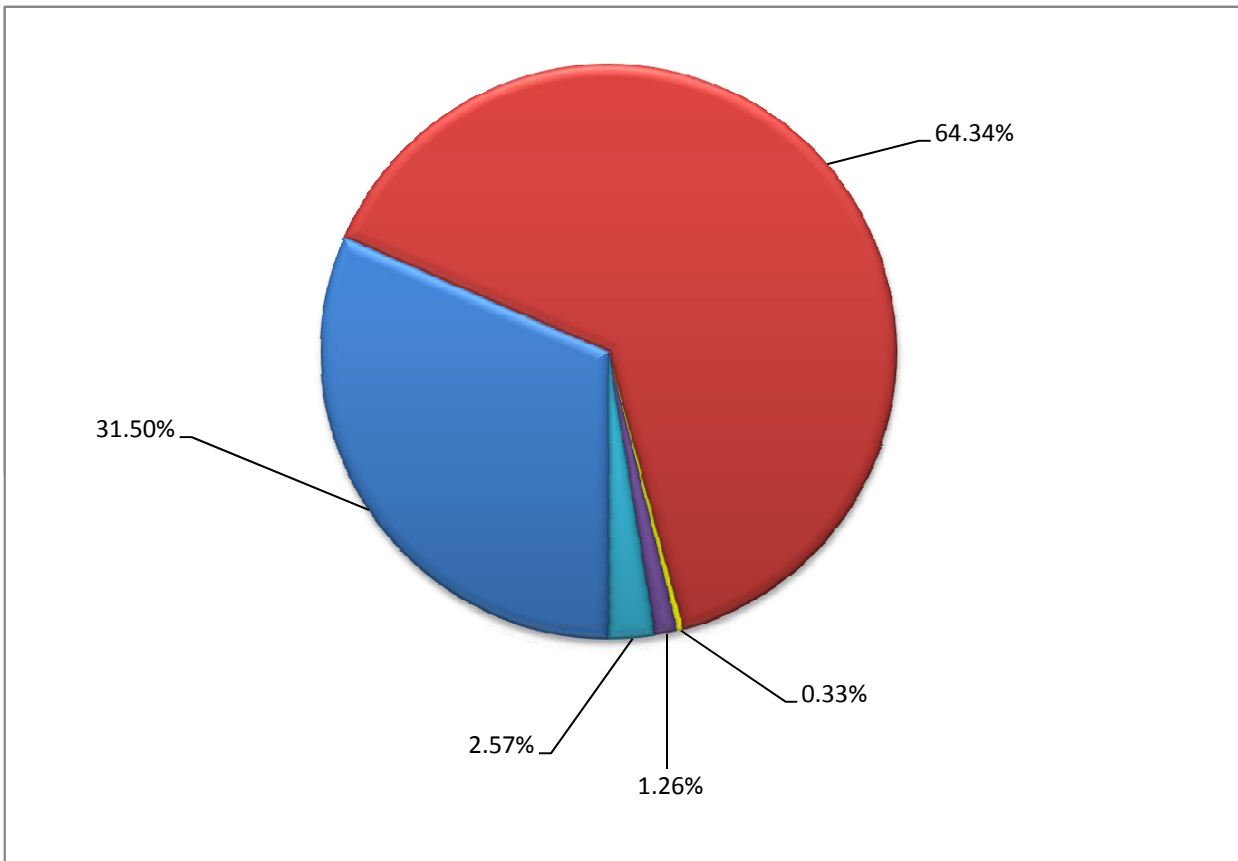
Soldotna, Alaska

<http://www.kpbsd.k12.ak.us>

**Kenai Peninsula Borough School District
General Fund 2011 - 2012 Preliminary Budget**

Revenue

| | | |
|-----------------------------------|----------------------------------|---------------------------|
| Local Effort | \$ 43,251,135 | 31.50% |
| State Revenue | 88,360,061 | 64.34% |
| Federal Revenue | 450,000 | 0.33% |
| Other Revenue | 1,726,000 | 1.26% |
| Allocation of Fund Balance | <u>3,524,030</u> | <u>2.57%</u> |
| Total Revenue Budget | <u><u>\$ 137,311,226</u></u> | <u><u>100.00%</u></u> |

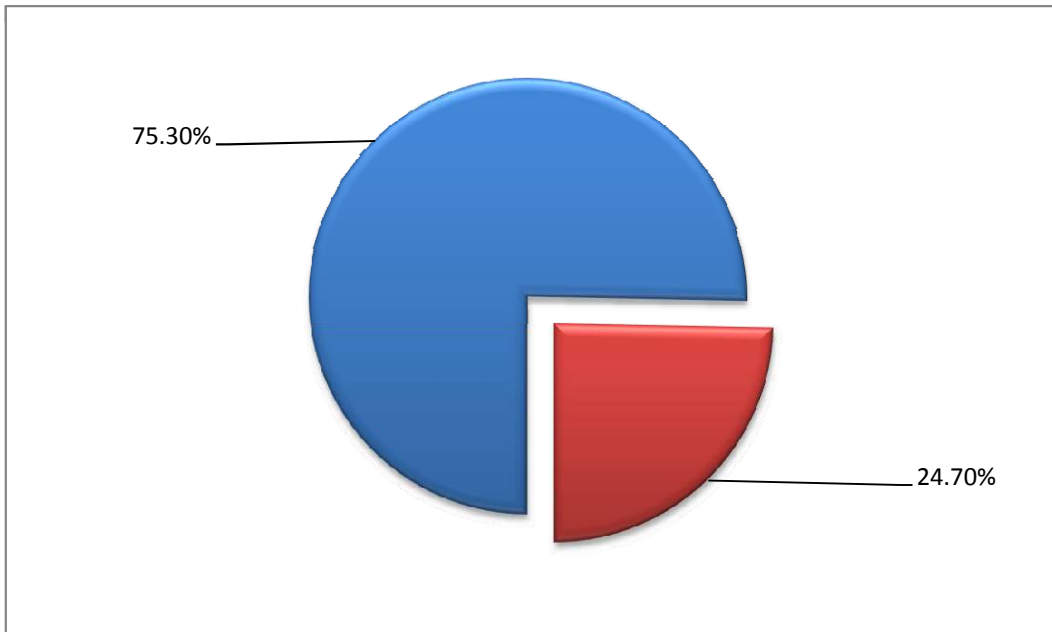


As this chart illustrates, the primary source of funding for the Kenai Peninsula Borough School District is the State of Alaska. The Kenai Peninsula Borough provides a funding appropriation and in-kind services. A small amount comes from the federal government in the form of a Medicare reimbursement. The category of "Other Revenue" includes investment earnings and E-Rate revenue. Additionally, the District will be using fund balance to make up a shortfall between expected revenues and expenditures. Use of fund balance for regular operations is not recommended, but was decided on as part of the plan to avoid reduction in staff due to the revenue shortfall.

Kenai Peninsula Borough School District
General Fund 2011 - 2012 Preliminary Budget

Expenditures by Function

| | | | |
|---|---------------------------|-------------------------------------|------------------------------|
| Regular Instruction | \$ 66,466,587 | | |
| Special Education Instruction | 17,240,482 | | |
| Special Education Support - Pupil | 5,610,091 | | |
| Support Services - Pupil | 4,263,353 | | |
| Support Services - Instruction | 2,573,574 | | |
| School Administration | 6,784,636 | | |
| Instruction Subtotal | <u>102,938,723</u> | \$ 102,938,723 | 75.30% |
| | | | |
| School Administration - Support | 4,321,138 | | |
| District Administration | 1,111,410 | | |
| District Administration - Support | 5,910,020 | | |
| Operation and Maintenance of Plant | 20,090,334 | | |
| Pupil Activities | 2,339,601 | | |
| Instruction Support Subtotal | <u>33,772,503</u> | <u>33,772,503</u> | <u>24.70%</u> |
| | | | |
| Total Expenditures | | <u><u>\$ 136,711,226</u></u> | <u><u>100.00%</u></u> |
| | | | |
| Transfers to Other Funds | <u>600,000</u> | <u>600,000</u> | |
| | | | |
| Total Expenditures and Transfers | <u><u>137,311,226</u></u> | <u><u>\$ 137,311,226</u></u> | |

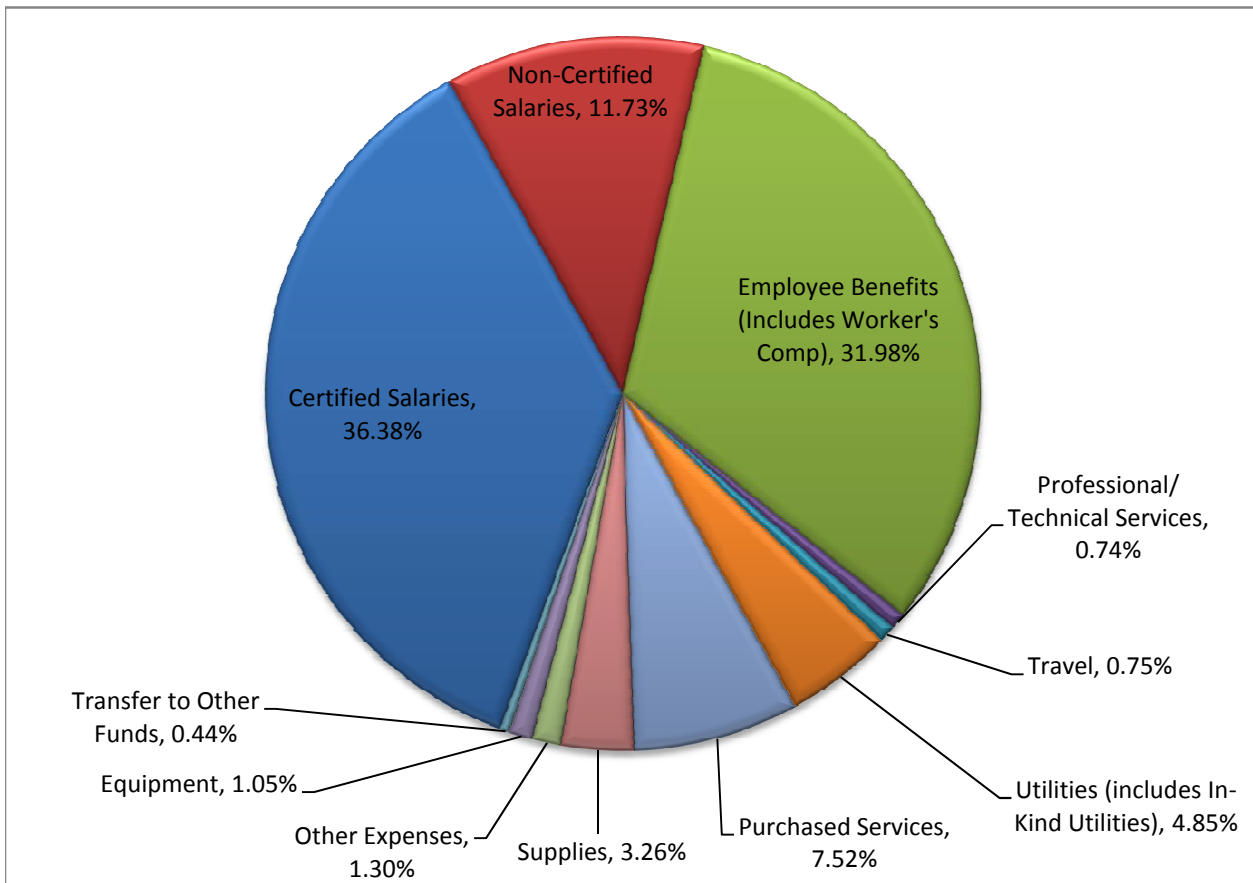


By law, 70 percent of a school district's budget must go toward instruction. KPBSD easily meets that requirement, as instruction is the District's top priority.

**Kenai Peninsula Borough School District
General Fund 2011 - 2012 Preliminary Budget**

Expenditures by Object

| | | | |
|--|-----------------------|----------------|----------------|
| Certified Salaries | \$ 49,974,078 | 36.38% | |
| Non-Certified Salaries | 16,108,003 | 11.73% | |
| Employee Benefits (Includes Worker's Comp) | 43,906,914 | 31.98% | 80.09% |
| Professional/Technical Services | 1,015,345 | 0.74% | |
| Travel | 1,028,331 | 0.75% | |
| Utilities (includes In-Kind Utilities) | 6,654,868 | 4.85% | |
| Purchased Services | 10,330,883 | 7.52% | 13.86% |
| Supplies | 4,469,981 | 3.26% | |
| Other Expenses | 1,780,099 | 1.30% | |
| Equipment | 1,442,724 | 1.05% | 5.61% |
| Transfer to Other Funds | 600,000 | 0.44% | 0.44% |
| | <u>\$ 137,311,226</u> | <u>100.00%</u> | <u>100.00%</u> |

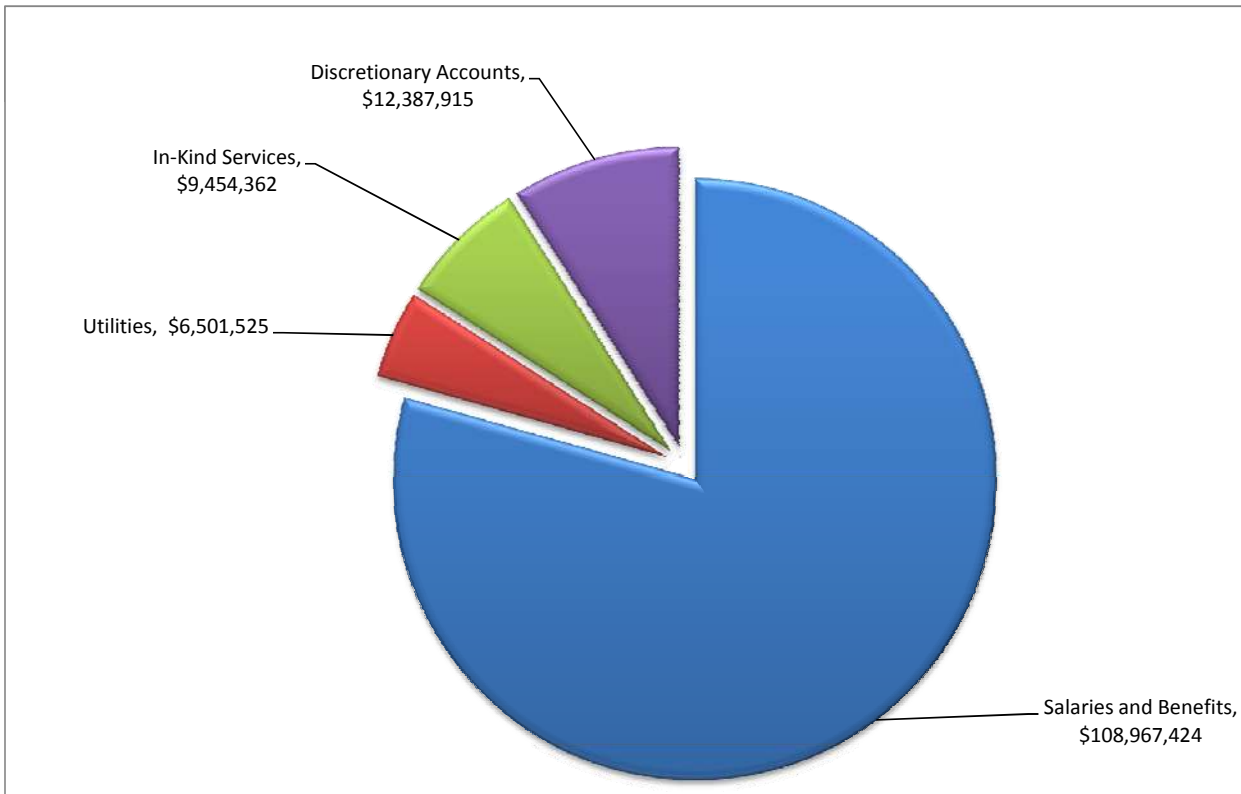


Kenai Peninsula Borough School District
General Fund 2011 - 2012 Preliminary Budget

The FY12 general fund budget reflects:

| | |
|---------------------|----------------------------|
| Revenue | \$ 133,787,196 |
| Expenditures | <u>137,311,226</u> |
| Difference | <u>(3,524,030)</u> |
| Use of Fund Balance | <u><u>\$ 3,524,030</u></u> |

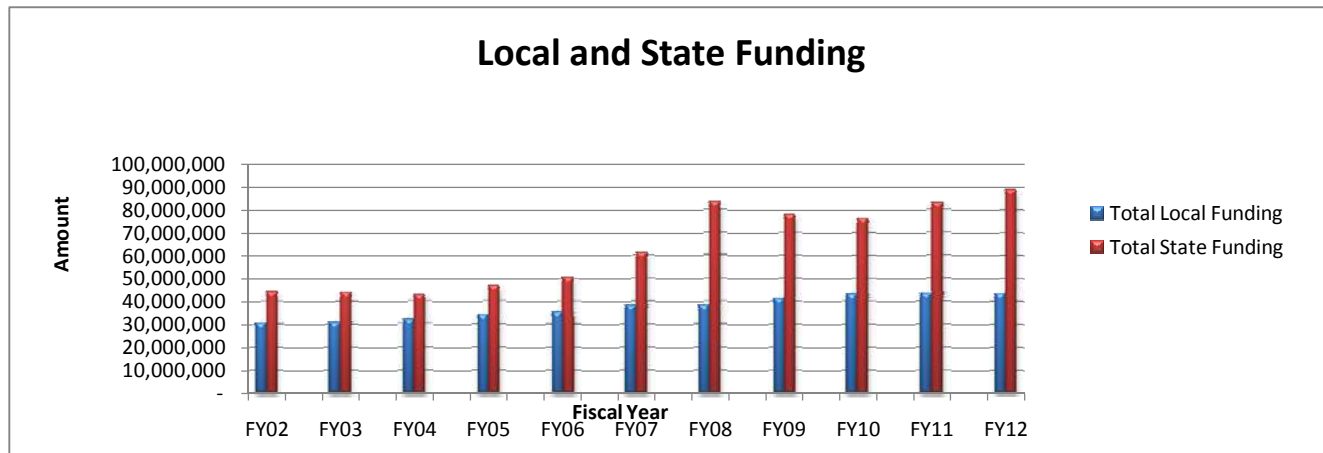
| <u>Expenditure Category</u> | <u>FY12 Budget</u> | <u>% Of Total</u> | <u>FY11 Budget</u> | <u>% Of Total</u> | <u>FY10 Actual</u> | <u>% Of Total</u> |
|-----------------------------|------------------------------|-----------------------|------------------------------|-----------------------|------------------------------|-----------------------|
| Salaries and Benefits | \$ 108,967,424 | 76.75% | \$ 101,038,390 | 76.32% | \$ 95,882,928 | 78.72% |
| Utilities | 6,501,525 | 6.77% | 6,543,239 | 4.94% | 5,660,685 | 4.65% |
| In-Kind Services | 9,454,362 | 6.96% | 9,674,831 | 7.31% | 9,476,484 | 7.78% |
| Discretionary Accounts | <u>12,387,915</u> | <u>9.52%</u> | <u>15,131,701</u> | <u>11.43%</u> | <u>10,778,521</u> | <u>8.85%</u> |
| | <u><u>\$ 137,311,226</u></u> | <u><u>100.00%</u></u> | <u><u>\$ 132,388,161</u></u> | <u><u>100.00%</u></u> | <u><u>\$ 121,798,618</u></u> | <u><u>100.00%</u></u> |



**Kenai Peninsula Borough School District
General Fund 2011 - 2012 Preliminary Budget**

Local and State Funding

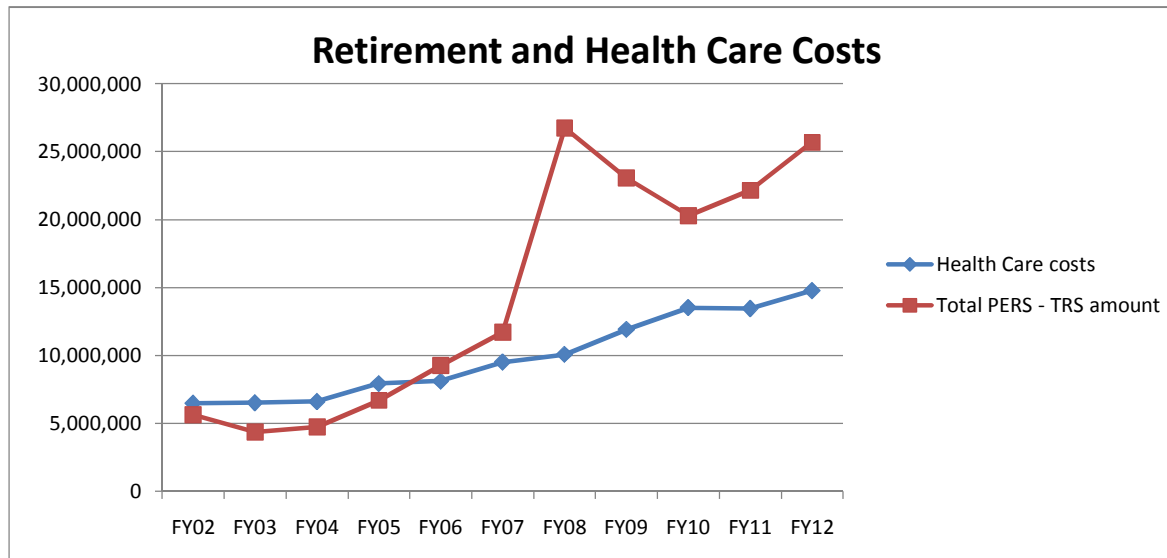
| | <u>FY02</u> | <u>FY03</u> | <u>FY04</u> | <u>FY05</u> | <u>FY06</u> | <u>FY07</u> | <u>FY08</u> | <u>FY09</u> | <u>FY10</u> | Budget | |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | | | | | | | | | <u>FY11</u> | <u>FY12</u> |
| Local Funding: | | | | | | | | | | | |
| Borough In-Kind | 6,086,948 | 6,092,718 | 6,405,124 | 6,956,437 | 7,386,090 | 7,553,047 | 7,755,139 | 8,198,090 | 9,170,034 | 9,614,831 | 9,394,362 |
| Borough Appropriations | 24,102,170 | 24,526,142 | 25,230,415 | 26,788,170 | 27,587,592 | 30,388,629 | 29,945,978 | 32,948,855 | 33,813,342 | 33,636,304 | 33,856,773 |
| Total Local Funding | <u>30,189,118</u> | <u>30,618,860</u> | <u>31,635,539</u> | <u>33,744,607</u> | <u>34,973,682</u> | <u>37,941,676</u> | <u>37,701,117</u> | <u>41,146,945</u> | <u>42,983,376</u> | <u>43,251,135</u> | <u>43,251,135</u> |
| State Funding: | | | | | | | | | | | |
| Foundation Program | 42,482,522 | 41,361,048 | 42,124,335 | 46,240,302 | 49,779,053 | 59,959,314 | 60,523,098 | 62,317,926 | 64,062,960 | 69,371,083 | 71,884,803 |
| Grants | 1,149,974 | 2,346,338 | 230,066 | 227,371 | 224,126 | 995,531 | 1,740,731 | 245,599 | 250,195 | 255,750 | 270,312 |
| Other State Revenue | 316,325 | 285,312 | 1,038 | | 110,355 | 120,577 | 1,394,329 | | | | |
| TRS/PERS funding | | | | | | | 19,322,147 | 15,227,995 | 11,901,566 | 13,168,016 | 16,204,946 |
| Total State Funding | <u>43,948,821</u> | <u>43,992,698</u> | <u>42,355,439</u> | <u>46,467,673</u> | <u>50,113,534</u> | <u>61,075,422</u> | <u>82,980,305</u> | <u>77,791,520</u> | <u>76,214,721</u> | <u>82,794,849</u> | <u>88,360,061</u> |



**Kenai Peninsula Borough School District
General Fund 2011-2012 Preliminary Budget**

Retirement and Health Care Costs

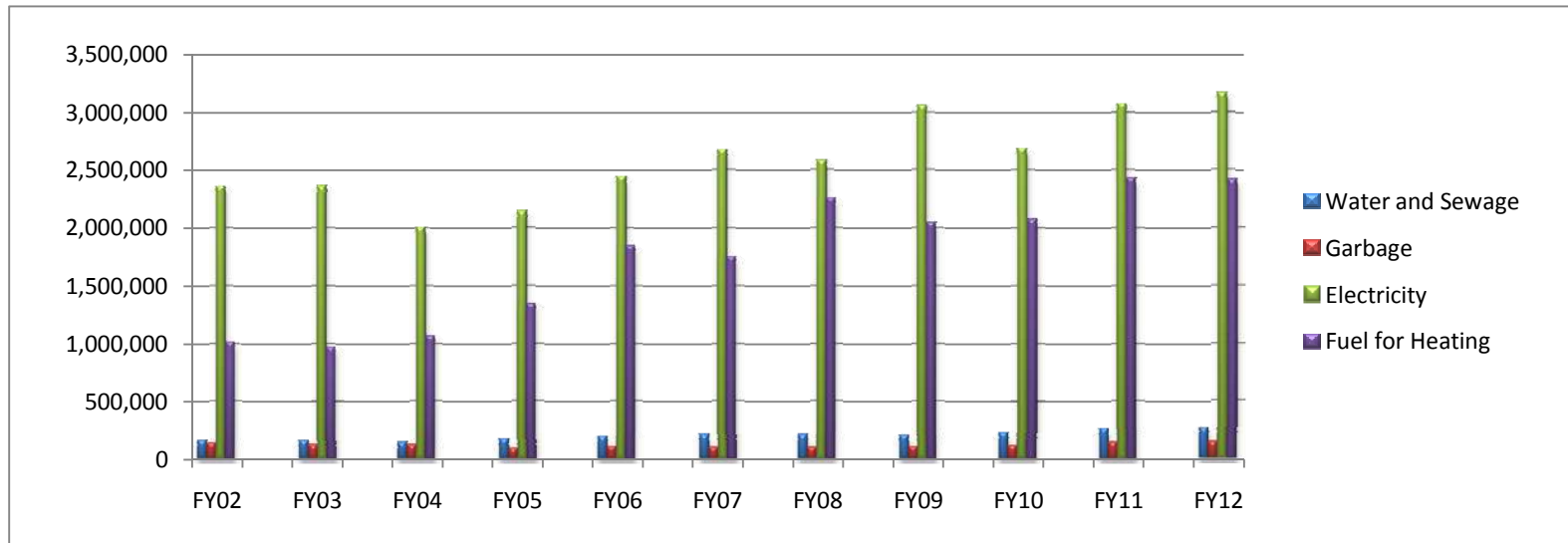
| | FY02 | FY03 | FY04 | FY05 | FY06 | FY07 | FY08 | FY09 | FY10 | Budget | |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | | | | | | | | | FY11 | FY12 |
| District TRS cost | 5,018,909 | 3,932,028 | 4,149,970 | 5,639,576 | 7,662,030 | 9,449,054 | 4,865,797 | 5,170,332 | 5,519,989 | 5,908,438 | 6,136,526 |
| District PERS cost | 620,241 | 437,928 | 600,750 | 1,060,910 | 1,608,009 | 2,273,411 | 2,559,255 | 2,663,428 | 2,883,039 | 3,071,976 | 3,340,732 |
| Total District cost | 5,639,150 | 4,369,956 | 4,750,720 | 6,700,486 | 9,270,039 | 11,722,465 | 7,425,052 | 7,833,760 | 8,403,028 | 8,980,414 | 9,477,258 |
| State TRS contribution | | | | | | | 17,195,551 | 13,021,959 | 11,017,544 | 12,265,938 | 14,767,184 |
| State PERS contribution | | | | | | | 2,126,596 | 2,206,037 | 884,022 | 902,078 | 1,437,762 |
| Total state contribution | | | | | | | 15,227,996 | 11,901,566 | 11,901,566 | 13,168,016 | 16,204,946 |
| Total PERS-TRS amount | 5,639,150 | 4,369,956 | 4,750,720 | 6,700,486 | 9,270,039 | 11,722,465 | 26,747,199 | 23,061,756 | 20,304,594 | 22,148,430 | 25,682,204 |
| Health care costs | 6,501,616 | 6,543,154 | 6,626,020 | 7,948,786 | 8,119,479 | 9,526,747 | 10,093,355 | 11,921,861 | 13,529,785 | 13,462,329 | 14,775,276 |
| Health care per employee | 6,410.08 | 6,565.81 | 7,044.99 | 8,717.88 | 8,541.25 | 9,753.82 | 10,130.84 | 11,423.02 | 12,623.66 | 12,540.00 | 13,332.00 |



**Kenai Peninsula Borough School District
General Fund 2011- 2012 Preliminary Budget**

Utility Costs

| | FY02 | FY03 | FY04 | FY05 | FY06 | FY07 | FY08 | FY09 | FY10 | Budget | |
|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | | | | | | | | | | FY11 | FY12 |
| Water and Sewage | 151,806 | 151,808 | 139,585 | 166,445 | 192,470 | 207,793 | 206,107 | 199,211 | 217,869 | 255,936 | 256,118 |
| Garbage | 130,799 | 122,605 | 120,737 | 87,838 | 107,038 | 94,713 | 94,592 | 106,777 | 115,275 | 140,753 | 140,753 |
| Electricity | 2,350,493 | 2,354,139 | 1,992,639 | 2,129,941 | 2,431,352 | 2,663,619 | 2,572,660 | 3,049,693 | 2,677,963 | 3,059,851 | 3,158,505 |
| Fuel for Heating | 1,008,011 | 964,683 | 1,057,753 | 1,331,386 | 1,835,635 | 1,743,169 | 2,250,337 | 2,035,635 | 2,065,489 | 2,419,863 | 2,407,305 |
| Total | 3,641,109 | 3,593,235 | 3,310,714 | 3,715,610 | 4,566,495 | 4,709,294 | 5,123,696 | 5,391,316 | 5,076,596 | 5,876,403 | 5,962,681 |

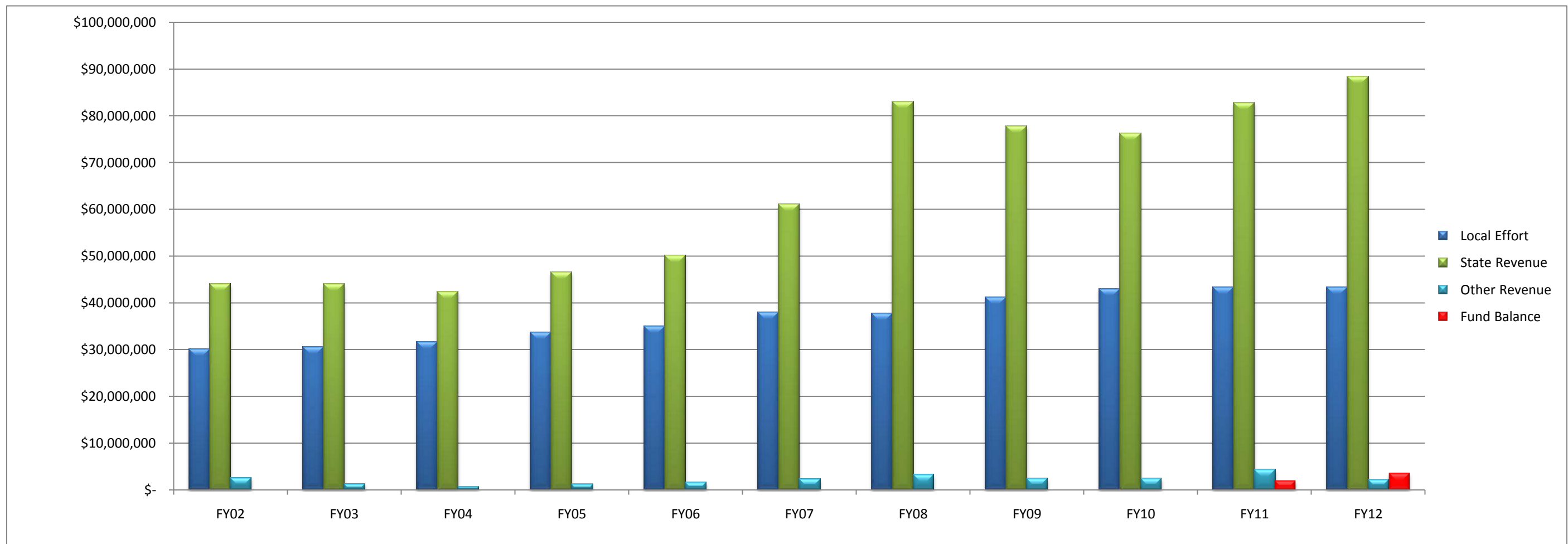


As natural gas, fuel oil and electricity costs have increased, so have the District's utility bills. The District operates 44 schools. In fiscal year 2010, the District's average utility cost per student was \$553.61

**Kenai Peninsula Borough School District
General Fund 2011-2012 Preliminary Budget**

Revenues and Other Financing Sources

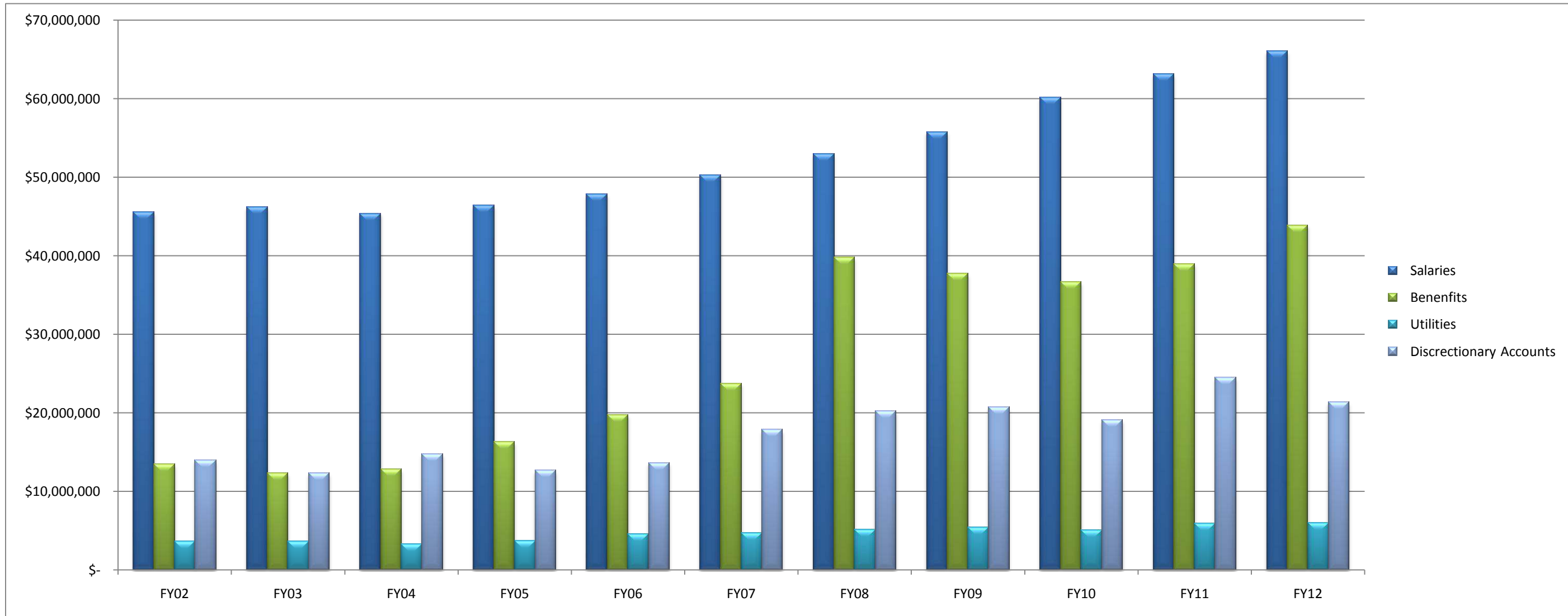
| | FY02 | FY03 | FY04 | FY05 | FY06 | FY07 | FY08 | FY09 | FY10 | Budget | |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | | | | | | | | | FY11 | FY12 |
| Revenues & Other Financing Sources: | | | | | | | | | | | |
| Local Effort | \$ 30,189,118 | \$ 30,618,860 | \$ 31,635,539 | \$ 33,744,607 | \$ 34,973,682 | \$ 37,941,676 | \$ 37,701,117 | \$ 41,146,945 | \$ 42,983,376 | \$ 43,251,135 | \$ 43,251,135 |
| State Revenue | 43,948,821 | 43,992,698 | 42,355,439 | 46,467,673 | 50,113,534 | 61,075,422 | 82,980,305 | 77,791,520 | 76,214,721 | 82,794,849 | 88,360,061 |
| Other Revenue | 2,617,810 | 1,318,858 | 660,773 | 1,163,593 | 1,632,908 | 2,319,659 | 3,246,043 | 2,451,333 | 2,439,519 | 4,367,323 | 2,176,000 |
| Fund Balance | - | - | - | - | - | - | - | - | - | 1,974,854 | 3,524,030 |
| Total Revenue: | \$ 76,755,749 | \$ 75,930,416 | \$ 74,651,751 | \$ 81,375,873 | \$ 86,720,124 | \$ 101,336,757 | \$ 123,927,465 | \$ 121,389,798 | \$ 121,637,616 | \$ 132,388,161 | \$ 137,311,226 |



**Kenai Peninsula Borough School District
General Fund 2011-2012 Preliminary Budget**

Expenditures

| | <u>FY02</u> | <u>FY03</u> | <u>FY04</u> | <u>FY05</u> | <u>FY06</u> | <u>FY07</u> | <u>FY08</u> | <u>FY09</u> | <u>FY10</u> | <u>Budget</u> | |
|---------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | | | | | | | | | | <u>FY11</u> | <u>FY12</u> |
| Expenditures: | | | | | | | | | | | |
| Salaries | \$ 45,553,886 | \$ 46,219,085 | \$ 45,391,817 | \$ 46,403,512 | \$ 47,847,106 | \$ 50,251,299 | \$ 52,939,567 | \$ 55,798,145 | \$ 60,151,229 | \$ 63,121,124 | \$ 66,082,081 |
| Benenfits | 13,460,403 | 12,297,578 | 12,819,512 | 16,308,427 | 19,775,485 | 23,741,721 | 39,765,510 | 37,735,418 | 36,646,242 | 38,943,152 | 43,906,914 |
| Utilities | 3,641,109 | 3,593,235 | 3,310,714 | 3,715,610 | 4,566,495 | 4,709,294 | 5,123,696 | 5,391,317 | 5,076,596 | 5,876,403 | 5,962,681 |
| Discretionary Accounts | 13,972,431 | 12,320,172 | 14,731,932 | 12,615,632 | 13,632,836 | 17,810,967 | 20,196,229 | 20,696,362 | 19,094,572 | 24,447,482 | 21,359,550 |
| Total Expenditures | \$ 76,627,829 | \$ 74,430,070 | \$ 76,253,975 | \$ 79,043,181 | \$ 85,821,922 | \$ 96,513,281 | \$ 118,025,002 | \$ 119,621,242 | \$ 120,968,639 | \$ 132,388,161 | \$ 137,311,226 |



KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**Districtwide Budget Summary by Object for Expense Accounts
General Fund**

| Actual Expenditures 2007-08 | Actual Expenditures 2008-09 | Actual Expenditures 2009-10 | Original Appropriation 2010-11 | Recommended Revised Appropriation 2010-11 | Object | Description | Recommended 2011-12 | Difference Between 2011-12 and Revised 2010-11 +(-) | PCT +/- |
|-----------------------------|-----------------------------|-----------------------------|--------------------------------|---|--------|---------------------------------------|----------------------|--|-------------|
| \$ 117,000 | \$ 118,500 | \$ 129,000 | \$ 132,125 | \$ 132,125 | 3110 | Superintendent | \$ 135,328 | 3,203 | 2.42 |
| 114,800 | 106,000 | 109,430 | 110,853 | 110,853 | 3120 | Assistant Superintendent - Certified | 119,021 | 8,168 | 7.37 |
| 3,188,595 | 3,329,761 | 3,684,106 | 3,786,969 | 3,869,657 | 3130 | Principal/Assistant Principal | 4,064,254 | 194,597 | 5.03 |
| 855,183 | 870,197 | 923,812 | 1,020,610 | 882,400 | 3140 | Director/Coordinator - Certified | 925,794 | 43,394 | 4.92 |
| 31,143,020 | 33,194,640 | 35,618,752 | 37,647,987 | 37,415,271 | 3150 | Teachers | 38,872,780 | 1,457,509 | 3.90 |
| 441,775 | 435,678 | 611,427 | 871,346 | 913,776 | 3161 | Extra-Duty Compensation Certified | 913,776 | - | - |
| 14,022 | 51,916 | 55,817 | 44,517 | 79,817 | 3162 | Emolument | 44,517 | (35,300) | (44.23) |
| - | - | 300 | - | - | 3163 | Prep Time | - | - | - |
| 404,985 | 405,489 | 476,062 | 519,608 | 532,713 | 3171 | Substitute Certified w/Certificate | 526,738 | (5,975) | (1.12) |
| 59,421 | 76,030 | 88,862 | 19,700 | 19,700 | 3172 | Temporary Certified w/Certificate | 18,700 | (1,000) | (5.36) |
| 399,458 | 438,630 | 427,054 | 364,800 | 390,551 | 3173 | Long Term Substitute - Certified | 403,316 | 12,765 | 3.27 |
| 3,132,185 | 3,292,903 | 3,060,630 | 3,562,277 | 3,562,228 | 3180 | Specialists - Certified | 3,649,854 | 82,626 | 2.32 |
| 299,538 | 169,176 | 209,094 | 292,264 | 300,000 | 3190 | Leave - Certified | 300,000 | - | - |
| - | 18,000 | - | - | - | 3191 | R Factor - Certified | - | - | - |
| 209,760 | 216,700 | 222,906 | 116,688 | 116,688 | 3211 | Assistant Superintendent - Support | 119,021 | 2,353 | 2.02 |
| 109,023 | 104,040 | 110,323 | 220,732 | 220,732 | 3212 | Director/Coordinator Support | 225,147 | 4,415 | 2.00 |
| 746,631 | 708,235 | 1,022,699 | 1,088,618 | 1,092,945 | 3220 | Specialist - Nurse | 1,121,886 | 28,941 | 2.65 |
| 3,006,214 | 3,268,177 | 3,569,353 | 3,653,970 | 3,716,637 | 3230 | Tutors/Aides | 4,751,010 | 1,034,373 | 27.83 |
| 4,783,734 | 5,048,802 | 5,352,125 | 5,424,393 | 5,499,883 | 3240 | Support Staff | 5,750,552 | 250,669 | 4.56 |
| 2,626,593 | 2,715,978 | 2,837,915 | 3,065,456 | 3,177,095 | 3250 | Maintenance/Custodians | 3,036,029 | (141,066) | (4.44) |
| - | 2,695 | 3,502 | - | 1,000 | 3272 | Activity Bus Driver | 1,000 | - | - |
| 267,694 | 258,641 | 259,683 | 336,979 | 344,200 | 3291 | Substitute - Support | 367,736 | 23,536 | 6.84 |
| 314,714 | 313,715 | 358,008 | 177,521 | 164,083 | 3292 | Extra-Duty Compensation Support | 164,083 | - | - |
| 31,622 | 18,872 | 53,619 | 35,000 | 35,000 | 3293 | Long Term Substitute - Support | 35,000 | - | - |
| 200,780 | 187,203 | 221,896 | 124,354 | 126,248 | 3294 | Temporary Salaries - Support | 121,833 | (4,415) | (3.50) |
| 125,472 | 56,737 | 61,578 | 101,155 | 101,372 | 3295 | Overtime - Support | 102,987 | 1,615 | 1.59 |
| 347,346 | 391,432 | 323,522 | 285,153 | 285,764 | 3296 | Substitute Certified w/o Certificate | 287,519 | 1,755 | 0.61 |
| - | - | - | - | 1,200 | 3297 | Officials & Score Keepers | 1,200 | - | - |
| 321,046 | 258,510 | 359,754 | 40,877 | 23,000 | 3300 | Leave - Support | 23,000 | - | - |
| 10,093,355 | 11,921,861 | 13,529,785 | 13,450,922 | 13,462,329 | 3511 | Health Care Costs | 14,775,276 | 1,312,947 | 9.75 |
| 134,577 | 116,172 | 94,841 | 179,405 | 178,998 | 3512 | Life Insurance | 189,182 | 10,184 | 5.69 |
| 105,887 | 39,881 | 117,223 | 187,910 | 188,799 | 3520 | Unemployment Insurance | 197,143 | 8,344 | 4.42 |
| 479,384 | 511,693 | 559,145 | 684,603 | 684,692 | 3541 | Fica Medicare (TRS) | 709,636 | 24,944 | 3.64 |
| 995,201 | 1,037,102 | 1,126,411 | 1,189,314 | 1,215,582 | 3542 | Fica Contribution | 1,292,320 | 76,738 | 6.31 |
| 22,061,050 | 18,192,291 | 16,537,533 | 18,232,757 | 18,174,376 | 3550 | TRS Retirement | 20,903,710 | 2,729,334 | 15.02 |
| 4,685,851 | 4,869,465 | 3,767,061 | 3,932,235 | 3,974,054 | 3560 | PERS Retirement | 4,778,494 | 804,440 | 20.24 |
| 889,163 | 788,442 | 914,243 | 1,061,153 | 1,061,153 | 3631 | Worker's Compensation | 1,061,153 | - | - |
| - | 200 | - | - | - | 3800 | Housing Allowance | - | - | - |
| 374,678 | 557,099 | 1,262,644 | 680,811 | 1,004,795 | 4100 | Professional-Technical Service | 859,507 | (145,288) | (14.46) |
| 40,500 | 51,500 | 45,771 | 50,000 | 50,000 | 4121 | In Kind Professional -Technical Audit | 50,000 | - | - |
| 74,953 | 44,459 | 21,268 | 120,854 | 118,729 | 4140 | Professional-Technical Legal | 100,000 | (18,729) | (15.77) |
| 4,154 | 971 | 648 | 5,838 | 4,638 | 4150 | Professional -Technical Medical | 5,838 | 1,200 | 25.87 |
| 522,675 | 588,958 | 568,340 | 623,692 | 666,900 | 4200 | Travel | 697,869 | 30,969 | 4.64 |
| 27,347 | 145,873 | 173,041 | 111,501 | 346,270 | 4250 | Student Travel | 330,462 | (15,808) | (4.57) |
| 206,107 | 199,211 | 217,869 | 255,836 | 255,936 | 4310 | Water And Sewage | 256,118 | 182 | 0.07 |
| 94,592 | 106,777 | 115,275 | 176,010 | 140,753 | 4320 | Garbage | 140,753 | - | - |
| 74,055 | 69,228 | 69,393 | 76,239 | 77,601 | 4331 | Postage | 75,319 | (2,282) | (2.94) |
| 469,238 | 412,655 | 584,089 | 666,836 | 666,836 | 4332 | Telephone | 538,844 | (127,992) | (19.19) |
| 56,114 | 75,458 | 67,017 | 78,024 | 78,024 | 4350 | In Kind Utilities | 78,024 | - | - |
| 2,572,860 | 3,049,693 | 2,677,963 | 3,334,968 | 3,059,851 | 4360 | Electricity | 3,158,505 | 98,654 | 3.22 |
| 943,745 | 947,339 | 1,082,266 | 1,249,405 | 1,243,826 | 4370 | Natural/Bottled Gas | 1,245,826 | 2,000 | 0.16 |
| 1,306,592 | 1,088,296 | 983,223 | 1,226,998 | 1,176,037 | 4380 | Fuel For Heating | 1,161,479 | (14,558) | (1.24) |
| 11,092 | 9,118 | 14,072 | 6,155 | 11,358 | 4401 | Freight Costs | 11,358 | - | - |
| 1,226,728 | 928,403 | 1,080,397 | 1,261,028 | 2,582,236 | 4402 | Purchased Service | 1,147,692 | (1,434,544) | (55.55) |
| 103,440 | 109,110 | 105,719 | 109,501 | 109,501 | 4403 | In Kind Custodial | 109,501 | - | - |
| 5,668,033 | 6,019,889 | 6,658,971 | 6,437,719 | 6,437,719 | 4404 | In Kind Maintenance | 6,437,719 | - | - |
| 232,238 | 233,833 | 115,976 | 224,089 | 221,709 | 4408 | Purchased Service - Copier | 117,210 | (104,499) | (47.13) |
| 384 | 480 | 504 | - | - | 4409 | Purchased Service - Riso | - | - | - |
| 414,454 | 403,814 | 433,860 | 451,311 | 523,713 | 4410 | Rental | 509,626 | (14,087) | (2.69) |
| 80,502 | 144,598 | 135,822 | 296,000 | 224,926 | 4430 | Repair & Maintenance Agreement | 279,812 | 54,886 | 24.40 |
| 1,202,957 | 1,249,792 | 1,684,763 | 1,878,434 | 1,938,434 | 4450 | Liability Insurance | 1,717,965 | (220,469) | (11.37) |
| 3,923,191 | 3,673,779 | 3,411,097 | 4,134,504 | 4,323,370 | 4501 | Supplies | 3,812,228 | (511,142) | (11.82) |
| 113,785 | 115,137 | 120,916 | 138,310 | 138,551 | 4502 | Discretionary Material | 139,780 | 1,229 | 0.89 |
| - | 77,767 | 621,318 | 397,517 | 818,605 | 4503 | Software | 488,998 | (329,607) | (40.26) |
| (5,953) | (115,625) | 24,001 | - | - | 4560 | Inventory Adjustment | - | - | - |
| 27,445 | 32,231 | 29,957 | 18,725 | 29,025 | 4580 | Gas And Oil | 28,975 | (50) | (0.17) |
| 20,520 | 29,335 | 33,600 | 42,000 | 42,000 | 4850 | Stipends | 42,000 | - | - |
| 173,854 | 188,757 | 235,983 | 1,282,540 | 1,306,358 | 4901 | Other Expenses | 1,329,165 | 22,807 | 1.75 |
| 68,690 | 91,593 | 102,723 | 151,241 | 162,466 | 4902 | Career Development | 163,715 | 1,249 | 0.77 |
| 34,795 | 33,419 | 37,043 | 40,780 | 41,140 | 4903 | Professional Dues | 41,762 | 622 | 1.51 |
| 18,887 | 20,169 | 30,827 | 39,750 | 39,750 | 4904 | Physical Exam Reimbursement | 35,300 | (4,450) | (11.19) |
| - | - | - | 66,235 | 39,582 | 4905 | Other - Contingency | 39,582 | - | - |
| - | - | 3,000 | 3,000 | 3,000 | 4906 | Moving Expenses | 3,000 | - | - |
| (282,775) | (271,559) | (482,204) | 300,903 | 325,110 | 4950 | Indirect Costs | 125,575 | (199,535) | (61.37) |
| 418,951 | (146,741) | 225,384 | 40,499 | 422,741 | 5101 | Equipment | 25,915 | (396,826) | (93.87) |
| 807,681 | 1,471,586 | 1,678,632 | 911,803 | 931,179 | 5102 | Equipment-Technology | 1,416,809 | 485,630 | 52.15 |
| 4,293,736 | 4,451,076 | 830,279 | 765,531 | 765,531 | 5500 | Transfer To Other | 600,000 | (165,531) | (21.62) |
| \$118,025,324 | \$119,621,242 | \$121,798,918 | \$129,616,838 | \$132,388,161 | | Fund Total | \$137,311,226 | \$4,923,065 | 3.72 |

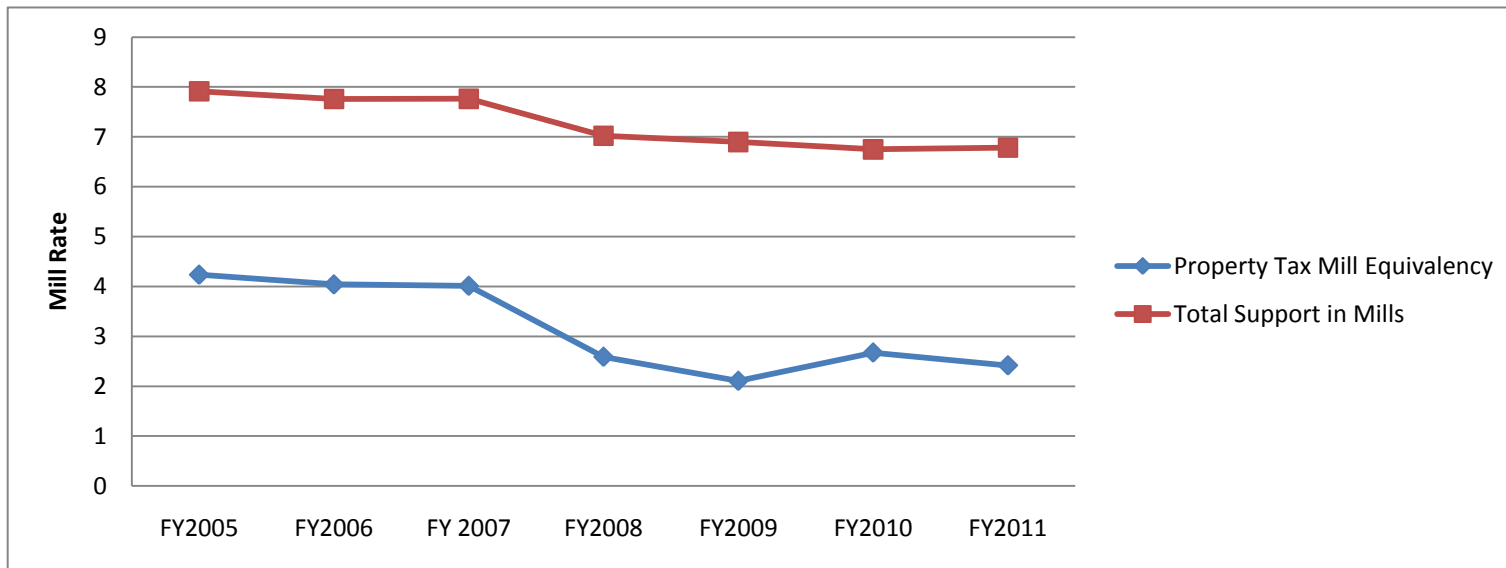
KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**Districtwide Budget Summary by Location for Expense Accounts
General Fund**

| Actual Expenditures 2007-08 | Actual Expenditures 2008-09 | Actual Expenditures 2009-10 | Original Appropriation 2010-11 | Recommended Revised Appropriation 2010-11 | Description | Recommended 2011-12 | Difference Between 2011-12 and Revised 2010-11 +(-) | PCT +(-) |
|-----------------------------|-----------------------------|-----------------------------|--------------------------------|---|----------------------------------|-----------------------|---|----------|
| 1,599,148 | 2,683,321 | 1,878,345 | 1,976,514 | 2,156,299 | 65 Aurora Borealis | 2,013,246 | (143,053) | (7) |
| 1,020,211 | 991,210 | 1,087,607 | 956,688 | 1,024,352 | 31 Chapman | 1,094,180 | 69,828 | 7 |
| 3,338,362 | 3,426,164 | 3,504,495 | 4,166,819 | 4,218,348 | 80 Connections Program | 3,929,574 | (288,774) | (7) |
| 204,165 | 231,561 | 233,703 | 224,691 | 217,765 | 32 Cooper Landing | 239,352 | 21,587 | 10 |
| 512,484 | 611,504 | 663,039 | 673,271 | 1,101,590 | 68 Fireweed Academy | 1,789,909 | 688,319 | 62 |
| 445,224 | 486,725 | 550,990 | 541,965 | 513,138 | 66 Homer Flex | 535,811 | 22,673 | 4 |
| 4,058,942 | 4,259,699 | 4,361,070 | 4,168,298 | 4,378,156 | 06 Homer High | 4,588,425 | 210,269 | 5 |
| 1,730,563 | 1,787,700 | 1,727,116 | 1,957,155 | 2,076,667 | 13 Homer Middle | 2,244,521 | 167,854 | 8 |
| 250,634 | 229,497 | 279,999 | 325,297 | 270,399 | 35 Hope | 287,903 | 17,504 | 6 |
| 737,330 | 864,059 | 990,916 | 872,881 | 905,767 | 56 Kachemak Selo | 859,071 | (46,696) | (5) |
| 1,623,062 | 2,690,311 | 2,445,615 | 2,593,643 | 2,743,559 | 63 Kaleidoscope Charter | 2,580,794 | (162,765) | (6) |
| 3,121,445 | 3,459,757 | 3,801,286 | 3,647,429 | 3,749,403 | 48 K-Beach | 3,919,496 | 170,093 | 5 |
| 586,475 | 680,220 | 767,649 | 739,355 | 827,951 | 67 Kenai Alternative | 905,015 | 77,064 | 9 |
| 4,411,156 | 4,651,198 | 5,037,445 | 5,053,944 | 5,162,736 | 07 Kenai Central | 5,351,758 | 189,022 | 4 |
| 2,737,084 | 2,970,495 | 3,134,984 | 3,139,124 | 3,258,825 | 11 Kenai Middle | 3,508,210 | 249,385 | 8 |
| 87,237 | 89,020 | 103,222 | 107,426 | 76,374 | 15 Kenai Youth | 79,911 | 3,537 | 5 |
| 1,161,508 | 1,300,949 | 1,468,750 | 1,453,072 | 1,458,468 | 47 McNeil Canyon | 1,440,693 | (17,775) | (1) |
| 273,876 | 369,911 | 343,151 | 266,881 | 279,293 | 37 Moose Pass | 346,723 | 67,430 | 24 |
| 3,430,769 | 3,497,879 | 3,914,764 | 3,809,467 | 3,998,245 | 51 Mountain View | 4,220,502 | 222,257 | 6 |
| 656,387 | 616,719 | 850,287 | 793,953 | 873,436 | 34 Nanwalek | 998,662 | 125,226 | 14 |
| 3,271,379 | 3,480,689 | 3,675,043 | 3,700,451 | 3,755,814 | 10 Nikiski Jr/Sr | 4,176,017 | 420,203 | 11 |
| 2,949,719 | 3,005,947 | 3,078,717 | 3,085,046 | 3,216,389 | 52 Nikiski North Star | 3,121,279 | (95,110) | (3) |
| 666,704 | 774,096 | 899,153 | 901,748 | 853,488 | 38 Nikolaevsk | 866,737 | 13,249 | 2 |
| 1,489,903 | 1,600,295 | 1,840,734 | 1,734,194 | 1,796,395 | 02 Ninilchik | 1,879,139 | 82,744 | 5 |
| 2,012,757 | 1,959,975 | 2,173,923 | 2,160,389 | 2,066,501 | 33 Paul Banks | 2,421,446 | 354,945 | 17 |
| 387,775 | 383,531 | 417,734 | 438,608 | 416,058 | 40 Port Graham | 508,013 | 91,955 | 22 |
| 351,855 | 429,609 | 457,752 | 391,923 | 599,203 | 49 Razdolna | 623,567 | 24,364 | 4 |
| 2,637,105 | 2,813,169 | 2,835,537 | 2,792,453 | 2,837,858 | 46 Redoubt | 2,975,823 | 137,965 | 5 |
| 308,740 | 368,523 | 431,363 | 446,489 | 556,609 | 16 River City Academy | 479,227 | (77,382) | |
| 2,368,139 | 2,390,964 | 2,481,636 | 2,757,156 | 2,662,215 | 42 Seward Elem | 2,784,572 | 122,357 | 5 |
| 2,192,815 | 2,236,401 | 2,310,286 | 2,228,017 | 2,229,072 | 08 Seward High | 2,216,929 | (12,143) | (1) |
| 946,663 | 1,009,668 | 1,080,680 | 1,129,186 | 1,137,177 | 14 Seward Middle | 1,173,160 | 35,983 | 3 |
| 3,815,824 | 3,886,307 | 4,096,051 | 3,694,222 | 3,744,899 | 05 Skyview | 3,715,981 | (28,918) | (1) |
| 2,315,021 | 2,632,400 | 2,592,440 | 2,523,619 | 2,785,099 | 43 Soldotna Elem | 3,024,666 | 239,567 | 9 |
| 4,807,695 | 5,256,804 | 5,463,145 | 5,399,550 | 5,456,365 | 09 Soldotna High | 5,686,310 | 229,945 | 4 |
| 3,960,835 | 3,788,625 | 3,789,005 | 3,640,532 | 3,682,675 | 12 Soldotna Middle | 3,766,381 | 83,706 | 2 |
| 1,485,273 | 1,897,416 | 1,721,130 | 1,767,972 | 1,947,285 | 64 Soldotna Montessori Charter | 1,817,822 | (129,463) | (7) |
| 256,577 | 283,409 | 324,570 | 406,529 | 340,021 | 04 Spring Creek | 427,818 | 87,797 | 26 |
| 1,368,044 | 1,505,124 | 1,521,786 | 1,530,891 | 1,640,991 | 44 Sterling | 1,770,631 | 129,640 | 8 |
| 839,677 | 965,427 | 982,826 | 926,294 | 956,728 | 03 Susan B. English | 920,072 | (36,656) | (4) |
| 487,874 | 565,615 | 598,585 | 576,966 | 549,833 | 01 Tebughna | 528,113 | (21,720) | (4) |
| 1,291,133 | 1,527,865 | 1,492,065 | 1,598,254 | 1,706,496 | 45 Tustumena | 1,773,014 | 66,518 | 4 |
| 1,156,260 | 1,179,041 | 1,423,362 | 1,166,490 | 1,310,059 | 53 Voznesenka | 1,347,506 | 37,447 | 3 |
| 2,103,329 | 2,218,222 | 2,297,827 | 2,285,903 | 2,445,092 | 50 West Homer | 2,404,397 | (40,695) | (2) |
| 270,684 | 244,053 | 225,015 | 321,616 | 336,032 | 70 Board of Education | 346,888 | 10,856 | 3 |
| 323,946 | 281,852 | 323,554 | 395,811 | 397,424 | 71 Superintendent | 398,940 | 1,516 | 0 |
| 875,693 | 1,005,435 | 1,305,632 | 1,412,680 | 1,404,140 | 72 Asst Supt Admin Services | 1,358,887 | (45,253) | (3) |
| 320,359 | 329,187 | 350,135 | 426,824 | 451,584 | 73 Asst Supt Instruction | 463,235 | 11,651 | 3 |
| 781,091 | 820,247 | 779,047 | 867,320 | 950,903 | 74 Director Fiscal Services | 892,496 | (58,407) | (6) |
| 199,972 | 298,746 | 339,028 | 323,881 | 327,912 | 75 Planning and Operations | 337,241 | 9,329 | 3 |
| 300,353 | 224,916 | 280,576 | 708,787 | 902,775 | 76 Purchasing/Warehouse | 719,601 | (183,174) | (20) |
| 873,768 | 886,537 | 932,083 | 1,352,069 | 1,908,454 | 77 Director Human Resources | 1,366,860 | (541,594) | (28) |
| 1,672,022 | 1,834,265 | 2,620,334 | 1,957,054 | 2,704,500 | 78 Director Information Services | 2,321,997 | (382,503) | (14) |
| 477,121 | 470,488 | 233,582 | 646,400 | 659,750 | 79 E-Rate Program | 956,450 | 296,700 | 45 |
| 1,606,210 | 2,466,361 | 3,258,419 | 3,488,887 | 3,524,848 | 81 Special Services | 3,819,032 | 294,184 | 8 |
| 32,299,097 | 26,167,544 | 22,316,183 | 26,169,561 | 25,616,075 | 83 DW - General | 27,123,872 | 1,507,797 | 6 |
| 1,688,941 | 1,643,863 | 2,775,029 | 2,871,071 | 2,684,848 | 84 Secondary Curriculum | 2,847,184 | 162,336 | 6 |
| 140,393 | 141,661 | 161,678 | 444,423 | 399,400 | 87 DW - Health Services | 393,903 | (5,497) | (1) |
| 738,516 | 749,066 | 768,840 | 910,946 | 842,546 | 92 Grants Administration | 994,100 | 151,554 | 18 |
| - | - | - | 2,568,753 | 1,293,877 | 96 Unallocated | 1,628,164 | 334,287 | 26 |
| \$118,025,324 | \$ 119,621,242 | \$ 121,798,918 | \$ 129,616,838 | \$ 132,388,161 | Fund Total | \$ 137,311,226 | \$ 4,923,065 | 4 |

KPBSD
General Fund Support History

| | Total KPBSD GF Support | KPB Sales Tax Revenue | | Remaining Revenue From Property Tax | | Mill Rate Equivalency From Property Tax | Total Taxable Values | One Mill Value | Total Mills |
|---------|------------------------------|--------------------------------|--------|---|--------|---|----------------------------|----------------------|----------------|
| FY2005 | \$ 33,744,607 | \$ 15,670,832 | 46.44% | \$ 18,073,775 | 53.56% | 4.238 | \$ 4,264,247,000 | \$ 4,264,247 | 7.913 |
| FY2006 | \$ 34,973,682 | \$ 16,755,426 | 47.91% | \$ 18,218,256 | 52.09% | 4.042 | \$ 4,507,776,000 | \$ 4,507,776 | 7.759 |
| FY 2007 | \$ 37,941,676 | \$ 18,321,611 | 48.29% | \$ 19,620,065 | 51.71% | 4.014 | \$ 4,888,050,000 | \$ 4,888,050 | 7.762 |
| FY2008 | \$ 37,701,117 | \$ 23,801,181 | 63.13% | \$ 13,899,936 | 36.87% | 2.589 | \$ 5,369,378,000 | \$ 5,369,378 | 7.022 |
| FY2009 | \$ 41,146,945 | \$ 28,585,036 | 69.47% | \$ 12,561,909 | 30.53% | 2.105 | \$ 5,966,757,000 | \$ 5,966,757 | 6.896 |
| FY2010 | \$ 42,983,376 | \$ 25,950,998 | 60.37% | \$ 17,032,378 | 39.63% | 2.674 | \$ 6,369,098,000 | \$ 6,369,098 | 6.749 |
| FY2011 | \$ 43,251,135 | \$ 27,843,495 | 64.38% | \$ 15,407,640 | 35.62% | 2.417 | \$ 6,375,696,000 | \$ 6,375,696 | 6.784 |



KPBSD
FY 12
FOUNDATION FORMULA ESTIMATE

1/18/2011
Updated FY12 Foundation Estimate
By Dave Jones

| SCHOOL | Estimated 20 Day Enrollment | FORMULA | ADJUSTED ADM | |
|---|-----------------------------|-----------------------------|--------------|---------------------------------------|
| Step #1 Aurora Borealis Charter | 185 | $218.1+(1.08*(185-150))$ | 255.9 | |
| Chapman | 96 | $122.85+(1.27*(96-75))$ | 149.52 | |
| Cooper Landing | 13 | 39.6 | 39.60 | |
| Fireweed Academy Charter | 150 | $218.1+(1.08*(150-150))$ | 218.1 | |
| Homer Flex | 28 | (Counted with KCHS) | | |
| Homer High School | 416 | $471.6 + (0.92*(416-400))$ | 486.32 | |
| Homer Middle School | 202 | $218.1+(1.08*(202-150))$ | 274.26 | |
| Hope | 11 | 39.6 | 39.60 | |
| Kachemak Selo | 90 | $122.85+(1.27*(90-75))$ | 141.90 | |
| Kaleidoscope Charter | 252 | $326.10 + (.97*(252-250))$ | 328.04 | |
| K-Beach Elementary | 423 | $471.6 + (0.92*(423-400))$ | 492.76 | |
| Kenai Alternative | 68 | (Counted with KCHS) | | |
| Kenai Central High School | 556 | $471.6 + (0.92*(727-400))$ | 772.44 | |
| Kenai Middle School | 374 | $326.10 + (.97*(374-250))$ | 446.38 | |
| Kenai Youth Facility | 10 | 39.6 | 39.60 | |
| McNeil Canyon | 125 | $122.85+(1.27*(121.45-75))$ | 186.35 | |
| Moose Pass | 18 | 39.6 | 39.60 | |
| Mountain View Elementary | 445 | $471.6 + (0.92*(445-400))$ | 513.00 | |
| Nanwalek | 78 | $122.85+(1.27*(78-75))$ | 126.66 | |
| Nikiski Middle/Senior | 432 | $471.6 + (0.92*(432-400))$ | 501.04 | |
| Nikiski North Star | 324 | $326.10 + (.97*(324-250))$ | 397.88 | |
| Nikolaevsk | 72 | $55.80 + (1.49*(72-30))$ | 118.38 | |
| Ninilchik Elementary | 89 | $122.85+(1.27*(89-75))$ | 140.63 | |
| Ninilchik Secondary | 87 | $122.85+(1.27*(87-75))$ | 138.09 | |
| Paul Banks | 193 | $218.1+(1.08*(192-150))$ | 264.54 | |
| Port Graham | 21 | $39.6+(1.62*(21-20))$ | 41.22 | |
| Razdolna | 66 | $55.80 + (1.49*(66-30))$ | 109.44 | |
| Redoubt Elementary | 354 | $326.10 + (.97*(354-250))$ | 426.98 | |
| River City Academy | 75 | (Counted with KCHS) | | |
| Seward Elementary | 272 | $326.10 + (.97*(272-250))$ | 347.44 | |
| Seward High School | 173 | $218.1+(1.08*(173-150))$ | 242.94 | |
| Seward Middle School | 82 | $122.85+(1.27*(82-75))$ | 131.74 | |
| Skyview High School | 355 | $326.10 + (.97*(355-250))$ | 427.95 | |
| Soldotna Elementary | 269 | $326.10 + (.97*(269-250))$ | 344.53 | |
| Soldotna High School | 504 | $471.6 + (0.92*(504-400))$ | 567.28 | |
| Soldotna Middle | 381 | $326.10 + (.97*(381-250))$ | 453.17 | |
| Soldotna Montessori | 162 | $218.1+(1.08*(162-150))$ | 231.06 | |
| Spring Creek | 55 | $55.80 + (1.49*(55-30))$ | 93.05 | |
| Sterling Elementary | 148 | $122.85+(1.27*(148-75))$ | 215.56 | |
| Susan B English | 50 | $55.80 + (1.49*(50-30))$ | 85.60 | |
| Tebughna | 34 | $55.80 + (1.49*(34.50-30))$ | 61.76 | |
| Tustumena Elementary | 153 | $218.1+(1.08*(153-150))$ | 221.34 | |
| Voznesenka | 100 | $122.85+(1.27*(100-75))$ | 154.60 | |
| West Homer Elementary | 228 | $218.1+(1.08*(228-150))$ | 302.34 | |
| Step #2 Total All KPBSD Schools | 8,219.00 | | 10,568.59 | (AS 14.17.450. School Size Factor) |
| Step #3 District Cost Factor | | | 1.151 | (AS 14.17.460. District Cost Factors) |
| Total After Adjustment for District Cost Factor | | | 12,164.45 | |
| Step #4 Special Needs Factor | | | 1.2 | (AS 17.17.420. Special Needs) |
| Total After Adjustment for Special Needs Factor | | | 14,597.34 | |

KPBSD
 FY 12
 1/18/2011
 Updated FY12 Foundation Estimate
 (Continued)

| | | | |
|------------------|---|--------------|--|
| Step #5 | Special Education Intensive Services Factor (13* 122) | 1586 | (AS 17.17.420. Intensive Services Funding) |
| | Adjusted Students + Special Education Intensive Services | 16,183.34 | |
| Step #6 | Correspondence (888.93* .80) | 711.144 | (AS14.17.430 Funding for Correspondence) |
| | Total District Adjusted ADM | 16,894.48 | |
| Step #7 | Base Student Allocation Value | \$5,680 | (AS 14.17.470. Base Student Allocation) |
| Step #8 | Basic Need | \$95,960,649 | |
| Step #9 | Less Required Local Effort (.004 * 6,018,961,460) (7,987,010,680 - 1,968,048,000) | \$24,075,846 | (AS 14.17. 410.(b)(2) Public School Funding) |
| Step # 10 | Regular State Aid FY 12 | \$71,884,803 | |

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

Borough Revenue Cap Estimate

FY 2012 Required and Maximum Contribution Estimates

1/18/2011
 FY 12 Updated Estimate
 By Dave Jones

Required FY 12 Contribution Options (The Lesser of the Following Two)

| | | | |
|---|--------------------|----------|---------------------|
| A. 2010 Adjusted Full Tax Value x 4 Mills = | \$6,018,961,460.00 | x .004 = | \$24,075,846 |
| B. 45% of FY 11 Basic Need = | \$93,740,248.00 | x 45% = | \$42,183,112 |

Additional Allowable Local FY 12 Contribution Options (The Greater of the Following Two)

| | | | |
|------------------------------------|--------------------|----------|---------------------|
| A. 23% of FY 12 Basic Need = | \$95,960,649.00 | x 23% = | \$22,070,949 |
| B. 2010 Full Tax Value x 2 Mills = | \$7,987,010,000.00 | x .002 = | \$15,974,020 |

Maximum Local Contribution Allowable FY 12 (The Sum of the Following Two)

| | | |
|---|----------------------|---------------------|
| Required Local Contribution = | \$ 24,075,846 | |
| Additional Allowable Local = | \$ <u>22,070,949</u> | |
| Total Maximum Allowable Contribution = | | \$46,146,795 |

Calculation of Full Taxable Value Used

| | |
|----------------------|-------------------------|
| 2010 Full Tax Value | \$ 7,987,010,000 |
| 1999 Full Tax Value | \$ <u>4,050,912,920</u> |
| Increase | \$ 3,936,097,080 |
| One Half of Increase | \$ 1,968,048,540 |

Change in Cap Amount

| | |
|--------------------------|---------------------|
| FY11 Cap Amount(11/4/10) | \$ 45,929,422 |
| FY12 Cap Amount(1/18/11) | <u>\$46,146,795</u> |
| Increase From FY11 | \$ 217,373 |

| | |
|------------------------------|-------------------------|
| 1999 Full Tax Value | \$ 4,050,912,920 |
| One Half of Increase | \$ <u>1,968,048,540</u> |
| 2010 Adjusted Full Tax Value | \$ 6,018,961,460 |