

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**Borough Required and Maximum Allowable Revenue Estimate
Initial Estimate Based On Projected Enrollment
Original FY21 Required and Maximum Allowable Contribution Estimates
12/18/2019**

Required FY 20 Contribution Options (The Lesser of the Following Two)

A. 2019 Full Tax Value x 2.65 Mills =	\$ 10,686,886,404	x .00265 =	\$28,320,249
B. 45% of FY20 (Prior Year) Basic Need + QS =	\$ 108,889,368	x 45% =	\$49,000,216

Additional Allowable Local FY21 Contribution Options (The Greater of the Following Two)

A. 23% of FY20 Basic Need + Quality Schools	\$ 106,331,407	x 23% =	\$24,456,224
B. 2019 Full Tax Value x 2 Mills =	\$ 10,686,886,404	x .002 =	\$21,373,773

Maximum Local Contribution Allowable FY21 (The Sum of the Following Two)

Required Local Contribution =	\$28,320,249
Additional Allowable Local =	<u>\$24,456,224</u>
Total Maximum Allowable FY21 Contribution =	\$52,776,473

FY20 Budgeted Borough Support \$ 52,512,091

Room to Maximum Allowable **\$264,382**

History of KPBSD Full Taxable Value

2011 Full Tax Value	\$ 8,338,641,710	FY20 Projected Basic Need	\$ 106,502,207
2012 Full Tax Value	\$ 8,573,591,170	One-Time Funding	\$ 2,100,012
		Quality Schools	<u>\$ 287,149</u>
2013 Full Tax Value(Original)	\$ 8,903,375,090	Total for Required Projection	\$ 108,889,368
2013 Full Tax Value(Revised)	\$ 8,910,264,290		
2014 Full Tax Value	\$ 9,186,472,890	FY21 Basic Need	\$ 106,045,478
2015 Full Tax Value	\$ 9,349,916,890	One-Time Funding	\$ -
2016 Full Tax Value	\$ 10,122,329,820	Quality Schools	<u>\$ 285,929</u>
2017 Full Tax Value	\$ 10,265,418,090	Total for Additional Allowable Projection	\$ 106,331,407
2018 Full Tax Value (Original)	\$ 10,374,523,920		
2018 Full Tax Value (Revised)	\$ 10,378,538,220		