

FY21 Revised Preliminary Budget Information

Revenue

The FY21 Preliminary budget was developed using a flat Base Student Allocation in the State of Alaska Foundation Funding Formula of \$5,930 and a Student enrollment projection of 8,573.

FY21 Preliminary Revenue	
State of Alaska - Foundation	\$ 77,652,172
State of Alaska - Quality Schools	285,929
State of Alaska - TRS/PERS On-Behalf	10,626,356
Kenai Peninsul Borough - Appropriation	41,728,049
Kenai Peninsul Borough - In-Kind	11,048,424
E-Rate	700,000
Interest Earnings	300,000
Other	180,000
Total FY21 Preliminary Revenue	<u>\$ 142,520,930</u>

- State of Alaska - Base Student Allocation at same levels as FY17, FY18, FY19, FY20 and FY21 - \$5,930
- State of Alaska – One-Time funding, FY19 actual was \$1,389,955 and Budgeted FY20 of \$2,360,989 that is in litigation and may not be funded. No one-time funding is expected in FY21.
- Kenai Peninsula Borough Support – FY21 Preliminary is budgeted at the maximum allowable.

Expenditures

The FY21 expenditure budget was developed using the same staffing formulas as FY20. Expenditure projections for salaries include step increase for current employees. Adjustments were made to healthcare based on the current numbers of employees that have coverage, opted out and recommendations for contribution rates by the District's Health Care broker.

FY21 Preliminary Expenditures		
Salaries - Includes Step Increases	\$	70,078,125
Benefits		47,742,394
Workers Compensation		1,251,637
Professional and Technical		1,269,584
Travel (Includes Extra Curricular Travel)		760,695
Utilities		6,996,206
Purchased Services (Includes In-Kind Maintena		9,382,871
Supplies		3,806,418
Other Expenses (Includes Charter Schools Add		1,975,319
Equipment		1,102,811
Transfers to Other Funds - Student Nutrition		750,000
Total FY21 Preliminary Expenditures	\$	<u>145,116,060</u>

- The Health Care calculation was based on FY20 HDHP rates + 7%. This amount may be updated at a later date if more information is received. The split for Health Care is 85/15 per the negotiated agreement.
- A lapse calculation of 2% was used for salaries and benefits.
- 6.0 FTE Elementary School Counselors included in this updated expenditure budget.
- 3.5 FTE Additional Special Education Staffing included in the updated expenditure budget.

Use of Fund Balance

Revenue from all sources for the FY21 Preliminary General Fund Budget totals \$142,520,930 and since expenditures and transfers total \$145,116,060, it is necessary to use fund balance in the amount of \$2,595,130.

FY21 Preliminary Budget Summary

Revenue		\$ 142,520,930
Expenditures	144,366,060	
Transfer to Other Fund - Student Nutrition	<u>750,000</u>	
Total Expenditures and Transfers		<u>145,116,060</u>
Excesss (Deficiency) of Revenues over Expenditures		\$ (2,595,130)