

FY22 Preliminary Budget

Revenue

State of Alaska revenue projections for FY22 were created using a flat \$5,930 as the Base Student Allocation (BSA) in the State of Alaska Foundation Funding Formula.

The student enrollment projection of 7,861 for FY22, listed in the Five-Year Enrollment Projection document, was used in the Foundation Formula to calculate estimated state revenue.

State revenues include \$72,777,816 for Foundation Funding, \$276,784 for Quality Schools funding, and on-behalf payments of \$10,832,981 for a total State funding of \$83,887,581.

Administration has budgeted the maximum allowable for KPB support in the amount of \$53,463,093. In-kind services are budgeted at the same level as FY21 of \$11,362,732 and \$42,100,361 as appropriation. This is \$3,463,093 over FY21 level.

Other budgeted revenues include e-rate, interest earnings, and miscellaneous for a total of \$1,180,000.

Total General Fund Revenue available for FY21 is estimated to be \$138,530,674.

Expenditures

On January 11 we presented an expenditure budget of \$140,667,559 which included step increases for current employees, 5% increase to healthcare, and adjustments to supply budgets and utilities.

After the January 11 board meeting, we continued working on the FY22 preliminary budget. Reductions to district office expenditure budgets in the amount of (\$377,851) were identified, bringing the FY22 Preliminary expenditure budget and transfers to \$140,289,708.

Use of Fund Balance

Revenue from all sources for the FY22 Preliminary General Fund Budget totals \$138,530,674 and since expenditures and transfers total \$140,289,708, it is necessary to use fund balance in the amount of \$1,759,034.

The amount of unassigned fund balance available at the end of FY20 was \$1,677,222. The FY22 preliminary use of fund balance exceeds the unassigned fund balance by \$81,812. The board will need to make cuts to the expenditure budget or take action to authorizing a one-time use of committed fund balance.