

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

Borough Required and Maximum Allowable Revenue Estimate Initial Estimate Based On Projected Enrollment Preliminary FY22 Required and Maximum Allowable Contribution Estimates 11/20/2020

Required FY 22 Contribution Options (The Lesser of the Following Two)

A. 2020 Full Tax Value x 2.65 Mills =	\$ 11,247,287,861	x .00265	\$29,805,313
B. 45% of FY21 (Prior Year) Basic Need + QS =	\$ 106,258,350	x 45% =	\$47,816,258

Additional Allowable Local FY22 Contribution Options (The Greater of the Following Two)

A. 23% of FY22 Basic Need + Quality Schools	\$ 102,859,913	x 23% =	\$23,657,780
B. 2020 Full Tax Value x 2 Mills =	\$ 11,247,287,861	x .002 =	\$22,494,576

Maximum Local Contribution Allowable FY22 (The Sum of the Following Two)

Required Local Contribution =	\$29,805,313
Additional Allowable Local =	<u>\$23,657,780</u>
Total Maximum Allowable FY22 Contribution =	\$53,463,093

FY21 Budgeted Borough Support \$50,000,000

Amount over FY21 Budgeted Support \$3,463,093

History of KPBSD Full Taxable Value

2011 Full Tax Value	\$ 8,338,641,710	FY21 Basic Need	\$105,972,421
2012 Full Tax Value	\$ 8,573,591,170	One-Time Funding	\$ -
		Quality Schools	<u>\$ 285,929</u>
2013 Full Tax Value(Original)	\$ 8,903,375,090	Total for Required Projection	\$106,258,350
2013 Full Tax Value(Revised)	\$ 8,910,264,290		
2014 Full Tax Value	\$ 9,186,472,890	FY22 Projected Basic Need	\$102,583,129
2015 Full Tax Value	\$ 9,349,916,890	One-Time Funding	\$ -
2016 Full Tax Value	\$10,122,329,820	Quality Schools	<u>\$ 276,784</u>
2017 Full Tax Value	\$10,265,418,090	Total for Additional Allowable Projection	\$102,859,913
2018 Full Tax Value (Original)	\$10,374,523,920		
2018 Full Tax Value (Revised)	\$10,378,538,220		
2019 Full Tax Value	\$10,686,886,404		
2019 Full Tax Value (Revised)	\$10,690,439,310		
2020 Full Tax Value	\$11,247,287,861		