

## FY23 Preliminary Budget

### Revenue

The student enrollment projection of 8,429 for FY23, listed in the Five-Year Enrollment Projection document, was used in the Foundation Formula to calculate estimated state revenue.

State of Alaska revenue projections for FY23 were created using a flat \$5,930 as the Base Student Allocation (BSA) in the State of Alaska Foundation Funding Formula.

State of Alaska Foundation	\$73,591,664
State of Alaska Quality Schools	276,554
State of Alaska TRS/PERS On-Behalf	<u>6,478,022</u>
Total State of Alaska Funding	\$80,346,240

Administration has budgeted Kenai Peninsula Borough (KPB) support in the amount of \$50,000,000. In-kind services are budgeted at the same level as FY22.

KPB Appropriation	\$38,537,314
KPB In-Kind	<u>11,462,686</u>
Total KPB Funding	\$50,000,000

Other budgeted revenues include e-rate, interest earnings, and miscellaneous.

State of Alaska	\$80,346,240
Kenai Peninsula Borough	50,000,000
Other Revenue	<u>1,180,000</u>
Total Estimated Revenue	\$131,526,240

### Expenditures

The FY23 expenditure budget was developed using the same staffing formulas as FY22. Expenditure projections for salaries include step increases for current employees. The Healthcare calculation was based on FY22 HDHP rates + 5%.

Adjustments to instructional and custodial budgets were made based on a formula that includes projected enrollment and building size. Utilities were budgeted using a three-year average.

Included in the primary budget is a transfer to Food Service in the amount of \$550,000 and \$145,000 for Extra Curricular travel.

Salaries – Certificated and Non-Certificated	\$64,141,881	48.76%
Benefits	40,571,376	30.85%
Workers Compensation	1,570,859	1.19%
Professional and Technical	1,244,926	0.95%
Travel	595,365	0.45%
Utilities	6,795,494	5.17%
Purchased Services (Includes In-Kind maintenance \$8,029,231)	11,213,088	8.53%
Supplies	3,737,210	2.84%
Other Expenses	24,406	0.02%
Equipment	936,635	0.71%
Transfers to Other Funds – Student Nutrition & Extra-Curricular travel	<u>695,000</u>	<u>0.53%</u>
Total Estimated Expenditures	\$131,526,240	100.00%

FY23 Preliminary General Fund Budget Summary

Revenue		\$131,526,240
Expenditures	130,831,240	
Transfer to Other Funds	<u>695,000</u>	
Total Expenditures and Transfers		<u>131,526,240</u>
Excess (Deficiency) of Revenues over Expenditures		\$0