

General Fund

This revision includes final updates to the FY25 Budget after actions by the Kenai Peninsula Borough Assembly and the State of Alaska Legislature and Governor.

General Fund Revenue Budget

At the June 4, 2024, Kenai Peninsula Borough assembly meeting, Ordinance 2024-19 was passed providing funding to KPBSD.

The breakdown between appropriation and In-Kind Services listed in the ordinance caused a change to the expenditure and revenue budgets because the amount budgeted for In-Kind Services increased and the Appropriation decreased from budgeted levels. The increase to In-Kind Services of \$1,019,475 and a decrease of \$2,962,142 in appropriation.

On June 28, 2024, Governor Dunleavy approved the budget with one-time funds equal to \$680 increase to the BSA and one-time funds for student transportation. He vetoed funding for the MOEquity and the K-3 AK Reads act.

KPBSD will receive \$11,418,396 in one-time funds for the general fund and \$741,520 for student transportation.

The total increase from the State of Alaska amount of \$11,418,396 and the adjustment to KPB appropriation and in-kind brings the total revenue budget for FY25 to \$143,143,649.

General Fund Expenditure Budget

There are changes to the In-Kind expenditure budget approved at the April meeting. As stated previously, the increase of \$1,019,475 in the In-Kind Services Expenditure budget increased the previously budgeted amount of \$14,292,451 to a total of In-Kind Expenditures of \$15,311,926. Other expenditure increases include the reinstatement of the budget reductions, except for the transfer to pupil transportation, in the amount of \$7,297,274, bringing the total expenditure budget for FY25 to \$147,821,632.

Use of Fund Balance

Revenue from all sources for the FY25 Preliminary General Fund Budget totals \$143,143,649 and since expenditures and transfer total \$147,821,632, it is necessary to use fund balance in the amount of \$4,677,983.