

General Fund

This revision includes updates to the FY26 Budget after actions by the Kenai Peninsula Borough Assembly, Kenai Peninsula Borough Board of Education, and the State of Alaska Legislature and Governor.

General Fund Revenue Budget

On June 17, 2025, Kenai Peninsula Borough Assembly meeting, Ordinance 2025-19 passed providing funding to Kenai Peninsula Borough School District at the maximum allowable amount of \$62,359,080.

The breakdown between appropriation and In-Kind Services listed in the ordinance caused a change in the revenue because the amount budgeted for In-Kind Services increased and the Appropriation decreased from budgeted levels. The increase to In-Kind Services of \$166,755 and a decrease of \$166,755 in Appropriation.

The State Legislature approved a \$700 increase to the BSA, but Governor Dunleavy vetoed the budget appropriation down to a \$500 increase to the BSA and approved the 10% increase to the per student amount for student transportation.

Kenai Peninsula Borough School District will receive additional \$8,375,440 for foundation funding and \$712,353 for student transportation.

The total revenue budget for FY26 is \$143,340,834.

General Fund Expenditure Budget

As stated previously, the increase of \$166,755 in the In-Kind Services expenditure budget increased the previously budgeted amount of \$15,314,096 to a total of In-Kind expenditures of \$15,480,851. Other expenditures include the budget scenario reductions revisions from the Finance Committee Meeting held on June 26, 2025.

The total expenditure budget for FY26 is \$142,187,471.

Fund Balance

With these changes to revenues and expenditures, we anticipate an increase to the funding contingency balance of \$1,153,363.