

Kenai Peninsula Borough School District

Kenai Peninsula Borough Revenue for KPBSD

Presented by Dave Jones,
Assistant Superintendent



Required Local Contribution

The local requirement is the equivalent of 2.65 mill tax levy on the full and true value of the taxable real and personal property in the district as of January 1 of the second preceding fiscal year; and not to exceed 45% of the district's basic need for the preceding fiscal year.

KPBSD Full Taxable Value – History

2011 Full Tax Value	\$ 8,338,641,710
2012 Full Tax Value	\$ 8,573,591,170
2013 Full Tax Value	\$ 8,910,264,290
2014 Full Tax Value	\$ 9,186,472,890
2015 Full Tax Value	\$ 9,349,916,890
2016 Full Tax Value	\$10,122,329,820
2017 Full Tax Value	\$10,265,418,090

FY18 Required Local Contribution

Required FY18 Contribution Options

(The Lesser of the Following Two)

A. **2016 Full Tax Value x 2.65 mills = \$10,122,329,830 x .00265 = \$26,824,174**

B. 45 % of FY17 (Prior Year) Basic Need = \$106,353,931 x 45% = \$47,859,269

FY 18 Additional Allowable

Maximum Local Contribution

The City or Borough can contribute more than is required but may not exceed the maximum local contribution. To calculate this use the required local contribution plus 23% of basic need and those state funds calculated on adjusted ADM **or** a 2-mill equivalent of the full and true value of the taxable and real property within the district; whichever is *greater*. The additional amount is added to the required local effort to reach the maximum local contribution

FY18 Additional Allowable

Additional Allowable Local FY18 Contribution Options
(The Greater of the Following Two)

- A. **23% of FY18 Basic Need = \$106,339,216 x 23% = \$24,458,020**
- B. 2016 Full Tax Value x 2.65 mills = \$10,122,329,830 x .002 = \$20,244,660

FY18 Maximum Local Contribution Allowable

The sum of the following two:

Required Local Contribution	\$26,824,174
Additional Allowable Local	<u>24,458,020</u>
Total Maximum Allowable Contribution	\$51,282,194

FY18 KPB Budgeted Support

\$49,738,432

Appropriation = \$38,883,797

In-Kind Services = \$10,854,635

FY18 KPB In-Kind Services

Audit	\$ 65,000
Custodial	118,063
Maintenance	7,967,751
Utilities	89,900
Liability Insurance	552,221
Property Insurance	867,505
Worker's Compensation	<u>1,194,195</u>
Total In-Kind Services	\$10,854,635

FY18 Room to Maximum Allowable

Total Maximum Allowable Contribution	\$51,282,194
FY18 Budgeted Borough Support	<u>49,738,435</u>
Room to Maximum Allowable	\$ 1,543,762

Questions?

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Kenai Peninsula Borough School District

www.kpbsd.org



The mission of the Kenai Peninsula Borough School District is to empower all learners to positively shape their futures.