

Quarterly Update to Kenai Peninsula Borough Assembly

May 5, 2015

Joe Arness, Board President
Sean Dusek, Superintendent

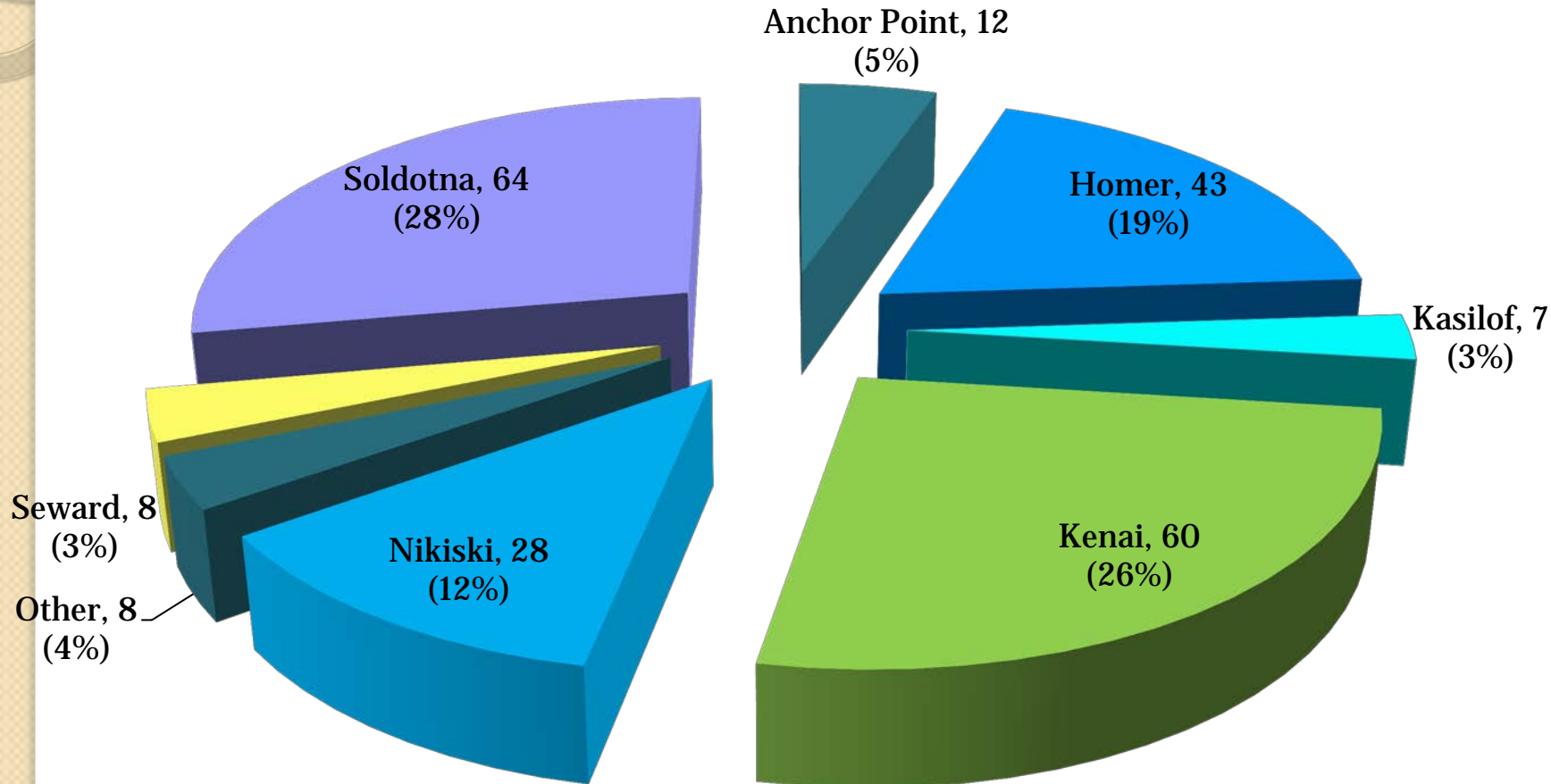


Tonight's Presentation

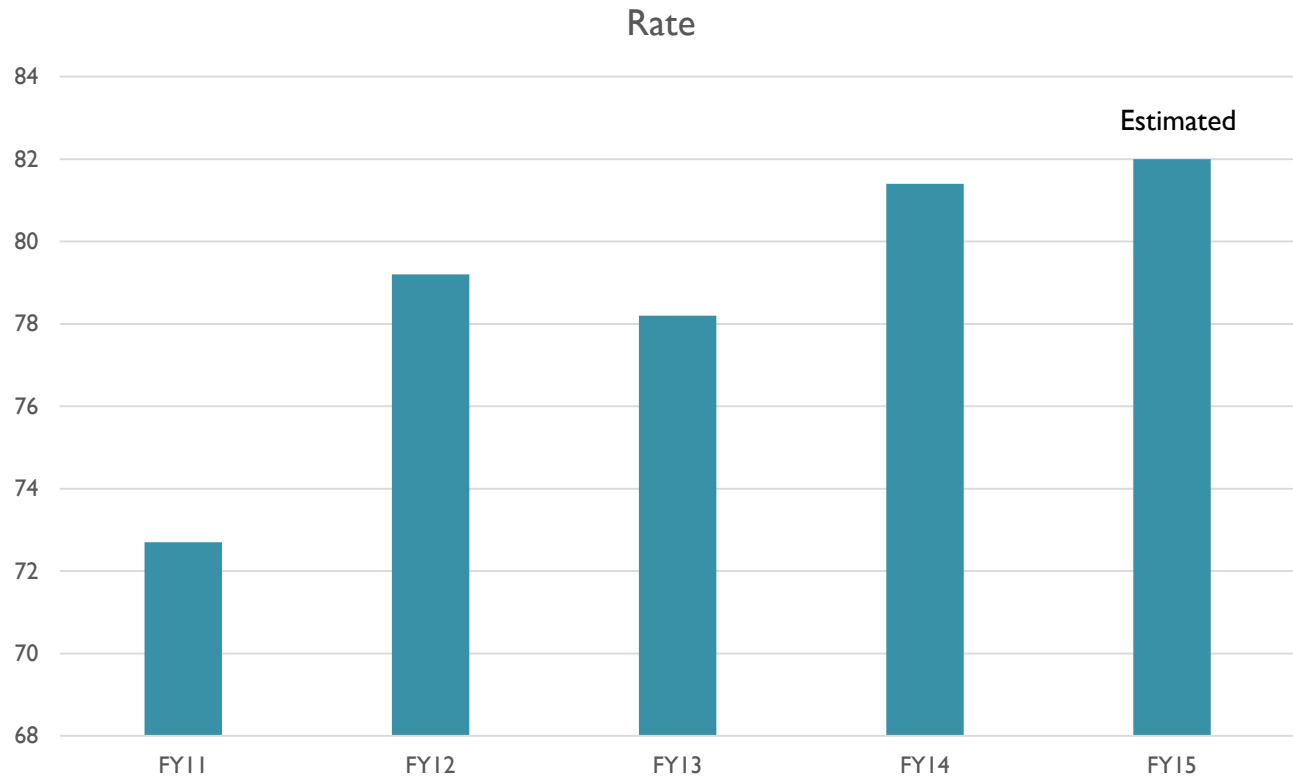
- Students
- Staff
- Finances

230 Students in Transition

SIT by City of Onset Residency as of 4/27/2015



Graduation Rate Inching Up



Personnel- the ever shifting target

- 5 New Principals

(Homer Flex, Seward MS/Moose Pass, Redoubt Elem., Soldotna HS, Tebughna)

- Teachers – 34 retirements, 29 resignations
- Support Staff – 12 retirements

Budget Process

● Rolling Forward	\$167,439,473
● Approved reductions	(\$ 1,800,275)
● Approved expenditures	\$165,639,198
● Revenues	\$157,477,453
○ State – One-Time cut	
○ State – Senate cut	
○ Borough - \$44m	
● Deficit	(\$ 8,161,745)
● Fund Balance	
○ Health Care – (\$2,611,341)	
○ Unassigned - (\$5,550,404)	

Budget Options

	<u>Description</u>	<u>Current Approved</u>	<u>Current Legislature</u>	<u>Current Borough Proposal</u>
Initial Deficit		(\$4,742,877)	(\$4,742,877)	(\$4,742,877)
State	One-time	(\$2,262,989)	(\$2,262,989)	(\$2,262,989)
	Senate		(\$1,155,879)	(\$1,155,879)
Deficit after State		(\$7,005,866)	(\$8,161,745)	(\$8,161,745)
Borough impact	Maximum	\$4,238,432	\$3,972,580	
	Current			\$2,000,000
Total Deficit		(\$2,767,434)	(\$4,189,165)	(\$6,161,745)
Fund Balance Use				
Health Care		(\$2,611,341)	(\$2,611,341)	(\$2,611,341)
Unassigned		(\$156,093)	(\$1,577,824)	(\$3,550,404)

Bottom Line

- We continue to use our reserves and with the late adjustment by the legislature, more than we had planned in February
- Reserves have allowed us to present a balanced budget and more importantly provide stability to students, staff and community
- Discussion on next year's possible legislative adjustments already being discussed – expect larger cuts as State fiscal plan becomes clearer for FY17
- This will reduce the amount of possible Borough Assistance
- Reduction in services for FY16 due to PTR adjustment, district-wide reductions, operational reductions
- Goal of maintaining consistent level of service for District's students will require use of reserves.

Questions or Comments?

