

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Brent Johnson, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: Peter A. Micciche, Borough Mayor *PAM*

THRU: Brandi Harbaugh, Finance Director *BH*

FROM: Sara Dennis, Controller *SD*

DATE: September 11, 2024

RE: Revenue-Expenditure Report – August 2024

Attached is the Revenue-Expenditure Report of the General Fund for the month of August 2024. Please note that 16.67% of the year has elapsed, 26.85% of budgeted revenues have been collected, and 5.49% of budgeted expenditures have been made.

KENAI PENINSULA BOROUGH

Revenue Report

For the Period

August 1 through August 31 2024

ACCOUNT NUMBER	DESCRIPTION	ESTIMATED REVENUE	YEAR TO DATE RECEIPTS	MONTH TO DATE RECEIPTS	VARIANCE	% COLLECTED
31100	Real Property Tax	\$ 36,244,128	\$ 7,637,474	\$ 3,480,617	\$ (28,606,654)	21.07%
31200	Personal Property Tax	2,101,066	474,663	205,380	(1,626,403)	22.59%
31300	Oil Tax	6,958,780	6,878,306	1,734	(80,474)	98.84%
31400	Motor Vehicle Tax	642,580	-	-	(642,580)	0.00%
31510	Property Tax Penalty & Interest	746,815	20,149	11,582	(726,666)	2.70%
31610	Sales Tax	44,400,000	11,326,342	5,236,558	(33,073,658)	25.51%
33110	In Lieu Property Tax	3,100,000	-	-	(3,100,000)	0.00%
33117	Other Federal Revenue	191,456	-	-	(191,456)	0.00%
33120	Forestry Receipts	500,000	-	-	(500,000)	0.00%
34110	School Debt Reimbursement	1,795,641	-	-	(1,795,641)	0.00%
34221	Electricity & Phone Revenue	155,000	-	-	(155,000)	0.00%
34222	Fish Tax Revenue Sharing	500,000	-	-	(500,000)	0.00%
34210	Revenue Sharing	850,000	-	-	(850,000)	0.00%
37350	Interest on Investments	812,722	365,190	182,568	(447,532)	44.93%
39000	Other Local Revenue	297,235	50,297	25,140	(246,938)	16.92%
290	Solid Waste	1,027,000	180,831	17,841	(846,169)	17.61%
Total Revenues		<u>\$ 100,322,423</u>	<u>\$ 26,933,253</u>	<u>\$ 9,161,421</u>	<u>\$ (73,389,170)</u>	<u>26.85%</u>

KENAI PENINSULA BOROUGH
Expenditure Report
For the Period
August 1 through August 31 2024

DESCRIPTION	REVISED BUDGET	YEAR TO DATE EXPENDED	MONTH TO DATE EXPENDED	AMOUNT ENCUMBERED	AVAILABLE BALANCE	%
						EXPENDED
Assembly:						
Administration	\$ 646,838	\$ 200,264	\$ 142,828	\$ 106,046	\$ 340,528	30.96%
Clerk	664,699	71,215	53,637	19,783	573,701	10.71%
Elections	202,992	40,788	1,321	31,499	130,705	20.09%
Records Management	479,206	89,851	56,679	24,440	364,915	18.75%
Mayor Administration	1,108,382	116,755	82,829	835	990,792	10.53%
Purch/Contracting/Cap Proj	848,452	135,054	101,618	18,671	694,727	15.92%
Human Resources:						
Administration	913,368	161,590	82,093	6,723	745,055	17.69%
Print/Mail	220,493	49,310	37,135	37,729	133,454	22.36%
Custodial Maintenance	146,585	21,476	16,028	393	124,716	14.65%
Information Technology	2,963,502	616,526	308,913	15,881	2,331,095	20.80%
Emergency Management	1,079,815	186,462	134,422	42,435	850,918	17.27%
Legal Administration	1,205,372	147,465	111,855	25,713	1,032,193	12.23%
Finance:						
Administration	651,983	108,354	77,517	4,019	539,610	16.62%
Services	1,309,861	210,288	129,746	1,821	1,097,753	16.05%
Property Tax	1,223,836	282,777	97,276	14,465	926,594	23.11%
Sales Tax	1,209,309	183,897	116,619	10,714	1,014,698	15.21%
Assessing:						
Administration	1,695,147	324,037	151,644	56,333	1,314,777	19.12%
Appraisal	1,881,755	244,830	190,694	1,488	1,635,437	13.01%
Resource Planning:						
Administration	1,773,705	161,147	118,596	16,450	1,596,108	9.09%
GIS	922,674	225,902	141,509	2,876	693,897	24.48%
River Center	869,856	138,547	115,797	36,137	695,172	15.93%
Senior Citizens Grant Program	843,878	-	-	843,878	-	0.00%
School District	65,175,258	-	-	-	65,175,258	0.00%
Solid Waste Operations	13,338,103	1,630,355	1,458,750	4,294,339	7,413,410	12.22%
Economic Development	584,000	-	-	449,810	134,190	0.00%
Non-Departmental	1,436,656	327,793	327,558	27,878	1,080,985	22.82%
Total Expenditures	\$ 103,395,725	\$ 5,674,685	\$ 4,055,066	\$ 6,090,356	\$ 91,630,684	5.49%