

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: Sarah Hostetter, Payroll Accountant *SH*

DATE: November 9, 2023

RE: Revenue-Expenditure Report – October 2023

Attached is the Revenue-Expenditure Report of the General Fund for the month of October 2023. Please note that 33.33% of the year has elapsed, 51.49% of budgeted revenues have been collected, and 33.68% of budgeted expenditures have been made.

KENAI PENINSULA BOROUGH
Revenue Report
For the Period
October 1 through October 31, 2023

ACCOUNT NUMBER	DESCRIPTION	ESTIMATED REVENUE	YEAR TO DATE RECEIPTS	MONTH TO DATE RECEIPTS	VARIANCE	% COLLECTED
31100	Real Property Tax	\$ 33,145,884	\$ 25,747,729	\$ 8,200,878	\$ (7,398,155)	77.68%
31200	Personal Property Tax	1,979,420	1,481,298	520,620	(498,122)	74.83%
31300	Oil Tax	6,752,054	6,751,386	24,198	(668)	99.99%
31400	Motor Vehicle Tax	642,580	100,745	51,366	(541,835)	15.68%
31510	Property Tax Penalty & Interest	740,288	84,571	56,533	(655,717)	11.42%
31610	Sales Tax	47,000,000	14,002,498	8,009,421	(32,997,502)	29.79%
33110	In Lieu Property Tax	3,100,000	-	-	(3,100,000)	0.00%
33117	Other Federal Revenue	207,870	-	(43,350)	(207,870)	0.00%
33220	Forestry Receipts	500,000	-	-	(500,000)	0.00%
34110	School Debt Reimbursement	1,796,919	692,567	-	(1,104,352)	38.54%
34221	Electricity & Phone Revenue	155,000	-	-	(155,000)	0.00%
34222	Fish Tax Revenue Sharing	500,000	35,399	35,399	(464,601)	7.08%
34210	Revenue Sharing	850,000	1,075,502	1,075,502	225,502	126.53%
37350	Interest on Investments	802,522	980,138	257,346	177,616	122.13%
39000	Other Local Revenue	286,715	130,358	47,106	(156,357)	45.47%
290	Solid Waste	1,027,000	140,734	1,806	(886,266)	13.70%
Total Revenues		\$ 99,486,252	\$ 51,222,926	\$ 18,236,825	\$ (48,263,326)	51.49%

KENAI PENINSULA BOROUGH
Expenditure Report
For the Period
October 1 through October 31, 2023

DESCRIPTION	REVISED BUDGET	YEAR TO DATE EXPENDED	MONTH TO DATE EXPENDED	AMOUNT ENCUMBERED	AVAILABLE BALANCE	%
						EXPENDED
Assembly:						
Administration	\$ 612,409	\$ 198,537	\$ 23,030	\$ 139,403	\$ 274,469	32.42%
Clerk	657,438	169,160	43,106	10,530	477,748	25.73%
Elections	194,788	175,696	139,002	1,364	17,727	90.20%
Records Management	527,184	110,897	21,644	43,637	372,650	21.04%
Mayor Administration	1,110,214	160,364	44,987	1,820	948,030	14.44%
Purch/Contracting/Cap Proj	779,658	190,554	43,298	16,850	572,253	24.44%
Human Resources:						
Administration	964,813	272,837	61,773	42,330	649,646	28.28%
Print/Mail	213,278	80,937	14,942	35,342	97,000	37.95%
Custodial Maintenance	133,652	41,926	11,298	54	91,672	31.37%
Information Technology	2,613,358	714,094	163,764	7,877	1,891,387	27.32%
Emergency Management	1,075,964	270,883	45,189	75,905	729,176	25.18%
Legal Administration	1,326,150	459,456	130,781	21,308	845,386	34.65%
Finance:						
Administration	622,704	203,137	53,503	2,820	416,747	32.62%
Services	1,369,001	439,579	87,460	43,914	885,508	32.11%
Property Tax	1,249,010	340,452	57,246	47,989	860,569	27.26%
Sales Tax	1,212,600	428,610	82,532	2,075	781,916	35.35%
Assessing:						
Administration	1,678,947	504,514	98,854	60,902	1,113,530	30.05%
Appraisal	1,934,563	474,307	130,375	76,225	1,384,031	24.52%
Resource Planning:						
Administration	1,913,617	454,146	109,438	61,149	1,398,323	23.73%
GIS	697,848	317,642	26,008	77,998	302,209	45.52%
River Center	872,246	261,325	63,163	38,629	572,291	29.96%
Senior Citizens Grant Program	843,878	185,312	185,312	658,566	-	21.96%
School District	63,702,766	23,251,413	4,562,760	-	40,451,353	36.50%
Solid Waste Operations	13,882,023	3,745,518	835,910	4,689,534	5,446,971	26.98%
Economic Development	652,679	69,344	3,000	184,490	398,844	10.62%
Non-Departmental	2,003,903	1,113,192	88,423	27,878	862,833	55.55%
Total Expenditures	\$ 102,844,690	\$ 34,633,835	\$ 7,126,797	\$ 6,368,588	\$ 61,842,268	33.68%