

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Peter Ribbens, Assembly President
Members of the Kenai Peninsula Borough Assembly

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

THRU: Brandi Harbaugh, Finance Director *BA*

FROM: Sara Dennis, Controller *SD*

DATE: December 3, 2024

RE: Revenue-Expenditure Report – November 2024

Attached is the Revenue-Expenditure Report of the General Fund for the month of November 2024. Please note that 41.67% of the year has elapsed, 65.46% of budgeted revenues have been collected, and 43.54% of budgeted expenditures have been made.

KENAI PENINSULA BOROUGH

Revenue Report

For the Period

November 1 through November 30 2024

| ACCOUNT NUMBER | DESCRIPTION | ESTIMATED REVENUE | YEAR TO DATE RECEIPTS | MONTH TO DATE RECEIPTS | VARIANCE | % COLLECTED |
|----------------|---------------------------------|-------------------|-----------------------|------------------------|-----------------|-------------|
| 31100 | Real Property Tax | \$ 36,244,128 | \$ 34,353,074 | \$ 6,971,953 | \$ (1,891,054) | 94.78% |
| 31200 | Personal Property Tax | 2,101,066 | 2,069,986 | 463,741 | (31,080) | 98.52% |
| 31300 | Oil Tax | 6,958,780 | 6,879,010 | 665 | (79,770) | 98.85% |
| 31400 | Motor Vehicle Tax | 642,580 | 147,686 | 42,366 | (494,894) | 22.98% |
| 31510 | Property Tax Penalty & Interest | 746,815 | 201,001 | 77,560 | (545,814) | 26.91% |
| 31610 | Sales Tax | 45,835,931 | 19,832,356 | 5,626,833 | (26,003,575) | 43.27% |
| 33110 | In Lieu Property Tax | 3,100,000 | - | - | (3,100,000) | 0.00% |
| 33117 | Other Federal Revenue | 51,456 | 1,677 | - | (49,779) | 3.26% |
| 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 | (118,075) | - | (618,075) | -23.62% |
| 34210 | Revenue Sharing | 850,000 | 559 | - | (849,441) | 0.07% |
| 37350 | Interest on Investments | 812,722 | 2,389,544 | 152,735 | 1,576,822 | 294.02% |
| 39000 | Other Local Revenue | 297,235 | 204,748 | 25,179 | (92,487) | 68.88% |
| 290 | Solid Waste | 1,027,000 | 554,769 | 21,217 | (472,231) | 54.02% |
| Total Revenues | | \$ 101,618,354 | \$ 66,516,334 | \$ 13,382,250 | \$ (35,102,020) | 65.46% |

KENAI PENINSULA BOROUGH
Expenditure Report
For the Period
November 1 through November 30 2024

| DESCRIPTION | REVISED BUDGET | YEAR TO DATE EXPENDED | MONTH TO DATE EXPENDED | AMOUNT ENCUMBERED | AVAILABLE BALANCE | % |
|-------------------------------|-----------------------|-----------------------------|------------------------------|----------------------|----------------------|---------------|
| | | | | | | EXPENDED |
| Assembly: | | | | | | |
| Administration | \$ 650,187 | \$ 319,590 | \$ 23,514 | \$ 52,292 | \$ 278,305 | 49.15% |
| Clerk | 664,699 | 222,297 | 45,549 | 9,610 | 432,792 | 33.44% |
| Elections | 202,992 | 140,863 | 16,599 | 20,277 | 41,852 | 69.39% |
| Records Management | 479,206 | 178,129 | 29,526 | 20,697 | 280,380 | 37.17% |
| Mayor Administration | 1,108,382 | 280,640 | 53,789 | 32,372 | 795,370 | 25.32% |
| Purch/Contracting/Cap Proj | 848,452 | 296,797 | 55,269 | 16,967 | 534,689 | 34.98% |
| Human Resources: | | | | | | |
| Administration | 913,368 | 331,648 | 56,148 | 6,186 | 575,534 | 36.31% |
| Print/Mail | 220,493 | 93,225 | 13,351 | 32,632 | 94,636 | 42.28% |
| Custodial Maintenance | 146,585 | 54,682 | 11,330 | 47 | 91,856 | 37.30% |
| Information Technology | 2,963,502 | 1,178,961 | 174,273 | 66,105 | 1,718,436 | 39.78% |
| Emergency Management | 1,079,815 | 300,155 | 46,323 | 95,809 | 683,851 | 27.80% |
| Legal Administration | 1,205,372 | 370,766 | 73,660 | 20,800 | 813,805 | 30.76% |
| Finance: | | | | | | |
| Administration | 651,983 | 260,798 | 56,500 | 325 | 390,859 | 40.00% |
| Services | 1,309,861 | 492,024 | 97,208 | 3,822 | 814,015 | 37.56% |
| Property Tax | 1,223,836 | 503,732 | 63,927 | 18,915 | 701,189 | 41.16% |
| Sales Tax | 1,209,309 | 438,662 | 82,806 | 5,731 | 764,916 | 36.27% |
| Assessing: | | | | | | |
| Administration | 1,695,147 | 632,671 | 93,693 | 52,523 | 1,009,953 | 37.32% |
| Appraisal | 1,881,755 | 636,493 | 131,512 | 791 | 1,244,470 | 33.82% |
| Resource Planning: | | | | | | |
| Administration | 1,773,705 | 432,293 | 91,097 | 12,956 | 1,328,456 | 24.37% |
| GIS | 922,674 | 348,804 | 32,538 | 7,815 | 566,055 | 37.80% |
| River Center | 869,856 | 306,744 | 53,632 | 30,197 | 532,915 | 35.26% |
| Senior Citizens Grant Program | 843,878 | 246,516 | 64,517 | 597,362 | - | 29.21% |
| School District | 66,225,258 | 31,412,983 | 8,670,214 | - | 34,812,275 | 47.43% |
| Solid Waste Operations | 13,102,842 | 4,511,701 | 913,056 | 3,494,721 | 5,096,420 | 34.43% |
| Economic Development | 584,000 | 100,809 | 7,368 | 353,376 | 129,815 | 17.26% |
| Non-Departmental | 1,489,877 | 1,308,785 | 101,571 | 27,878 | 153,215 | 87.85% |
| Total Expenditures | \$ 104,267,034 | \$ 45,400,770 | \$ 11,058,968 | \$ 4,980,205 | \$ 53,886,059 | 43.54% |