

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: April 18, 2024

RE: Revenue-Expenditure Report – March 2024

Attached is the Revenue-Expenditure Report of the General Fund for the month of March 2024. Please note that 75.00% of the year has elapsed, 82.42% of budgeted revenues have been collected, and 70.37% of budgeted expenditures have been made.

KENAI PENINSULA BOROUGH

Revenue Report

For the Period

March 1 through March 31, 2024

ACCOUNT NUMBER	DESCRIPTION	ESTIMATED REVENUE	YEAR TO DATE RECEIPTS	MONTH TO DATE RECEIPTS	VARIANCE	%
						COLLECTED
31100	Real Property Tax	\$ 33,145,884	\$ 33,157,810	\$ 220,923	\$ 11,926	100.04%
31200	Personal Property Tax	1,979,420	2,017,125	28,163	37,705	101.90%
31300	Oil Tax	6,752,054	6,752,056	-	2	100.00%
31400	Motor Vehicle Tax	642,580	288,637	34,207	(353,943)	44.92%
31510	Property Tax Penalty & Interest	740,288	589,027	59,377	(151,261)	79.57%
31610	Sales Tax	43,500,000	30,059,857	821,382	(13,440,143)	69.10%
33110	In Lieu Property Tax	3,100,000	-	-	(3,100,000)	0.00%
33117	Other Federal Revenue	310,870	87,240	-	(223,630)	28.06%
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	-	(464,601)	7.08%
34210	Revenue Sharing	850,000	1,075,502	-	225,502	126.53%
37350	Interest on Investments	802,522	3,734,323	200,895	2,931,801	465.32%
39000	Other Local Revenue	286,715	281,443	50,399	(5,272)	98.16%
290	Solid Waste	1,027,000	428,259	6,534	(598,741)	41.70%
Total Revenues		<u>\$ 96,089,252</u>	<u>\$ 79,199,244</u>	<u>\$ 1,421,880</u>	<u>\$ (16,890,008)</u>	<u>82.42%</u>

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

DESCRIPTION	REVISED BUDGET	YEAR TO DATE EXPENDED	MONTH TO DATE EXPENDED	AMOUNT ENCUMBERED	AVAILABLE BALANCE	% EXPENDED
Assembly:						
Administration	\$ 612,409	\$ 463,913	\$ 33,065	\$ 9,287	\$ 139,209	75.75%
Clerk	657,438	369,299	49,434	4,811	283,329	56.17%
Elections	194,788	183,181	(973)	1,195	10,411	94.04%
Records Management	527,184	264,689	39,253	24,056	238,439	50.21%
Mayor Administration	1,110,214	464,237	73,919	18,252	627,725	41.82%
Purch/Contracting/Cap Proj	779,658	480,849	83,129	3,671	295,138	61.67%
Human Resources:						
Administration	964,813	629,192	90,980	4,464	331,157	65.21%
Print/Mail	213,278	149,759	17,492	26,304	37,215	70.22%
Custodial Maintenance	133,652	100,829	14,388	50	32,773	75.44%
Information Technology	2,613,358	1,681,775	254,210	106,892	824,690	64.35%
Emergency Management	1,075,964	555,572	94,000	50,070	470,323	51.63%
Legal Administration	1,326,150	860,343	104,621	57,812	407,994	64.88%
Finance:						
Administration	622,704	453,959	69,436	382	168,362	72.90%
Services	1,369,001	948,194	151,754	3,088	417,720	69.26%
Property Tax	1,249,010	709,740	84,459	93,245	446,025	56.82%
Sales Tax	1,212,600	859,069	107,545	6,661	346,869	70.85%
Assessing:						
Administration	1,681,347	1,169,006	199,476	3,532	508,809	69.53%
Appraisal	1,932,163	1,253,885	246,290	3,614	674,663	64.90%
Resource Planning:						
Administration	1,913,617	921,174	111,761	41,067	951,376	48.14%
GIS	697,848	485,040	42,706	55,982	156,827	69.51%
River Center	872,246	568,454	77,447	17,253	286,539	65.17%
Senior Citizens Grant Program	843,878	499,807	-	344,071	-	59.23%
School District	63,702,766	49,005,966	4,562,760	-	14,696,800	76.93%
Solid Waste Operations	13,882,023	8,410,142	863,554	2,052,053	3,419,828	60.58%
Economic Development	652,679	214,992	2,959	344,886	92,801	32.94%
Non-Departmental	2,046,465	702,473	(437,600)	27,878	1,316,114	34.33%
Total Expenditures	\$ 102,887,252	\$ 72,405,541	\$ 6,936,067	\$ 3,300,575	\$ 27,181,137	70.37%