

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Peter Ribbens, 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: November 6, 2024

RE: Revenue-Expenditure Report – October 2024

Attached is the Revenue-Expenditure Report of the General Fund for the month of October 2024. Please note that 33.33% of the year has elapsed, 50.55% of budgeted revenues have been collected, and 33.28% of budgeted expenditures have been made.

KENAI PENINSULA BOROUGH
Revenue Report
For the Period
October 1 through October 31 2024

ACCOUNT NUMBER	DESCRIPTION	ESTIMATED REVENUE	YEAR TO DATE RECEIPTS	MONTH TO DATE RECEIPTS	VARIANCE	% COLLECTED
31100	Real Property Tax	\$ 36,244,128	\$ 27,381,121	\$ 8,369,427	\$ (8,863,007)	75.55%
31200	Personal Property Tax	2,101,066	1,606,245	511,315	(494,821)	76.45%
31300	Oil Tax	6,958,780	6,878,344	-	(80,436)	98.84%
31400	Motor Vehicle Tax	642,580	105,320	52,115	(537,260)	16.39%
31510	Property Tax Penalty & Interest	746,815	123,441	93,324	(623,374)	16.53%
31610	Sales Tax	47,400,000	14,205,522	8,453,456	(33,194,478)	29.97%
33110	In Lieu Property Tax	3,100,000	-	-	(3,100,000)	0.00%
33117	Other Federal Revenue	51,456	1,677	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)	(118,075)	(618,075)	-23.62%
34210	Revenue Sharing	850,000	559	559	(849,441)	0.07%
37350	Interest on Investments	812,722	1,412,911	196,837	600,189	173.85%
39000	Other Local Revenue	297,235	179,570	79,295	(117,665)	60.41%
290	Solid Waste	1,027,000	380,146	8,592	(646,854)	37.02%
Total Revenues		\$ 103,182,423	\$ 52,156,781	\$ 17,648,522	\$ (51,025,642)	50.55%

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

DESCRIPTION	REVISED BUDGET	YEAR TO DATE EXPENDED	MONTH TO DATE EXPENDED	AMOUNT ENCUMBERED	AVAILABLE BALANCE	%
						EXPENDED
Assembly:						
Administration	\$ 646,838	\$ 296,076	\$ 73,376	\$ 55,692	\$ 295,071	45.77%
Clerk	664,699	176,748	50,491	9,974	477,977	26.59%
Elections	202,992	124,264	74,680	20,333	58,395	61.22%
Records Management	479,206	148,604	29,314	22,732	307,870	31.01%
Mayor Administration	1,108,382	226,851	55,184	33,345	848,186	20.47%
Purch/Contracting/Cap Proj	848,452	243,137	53,087	18,168	587,147	28.66%
Human Resources:						
Administration	913,368	275,500	56,243	6,208	631,660	30.16%
Print/Mail	220,493	79,874	15,709	33,922	106,697	36.23%
Custodial Maintenance	146,585	43,351	10,851	276	102,958	29.57%
Information Technology	2,963,502	1,004,688	198,480	71,137	1,887,677	33.90%
Emergency Management	1,079,815	253,832	42,998	91,605	734,377	23.51%
Legal Administration	1,205,372	297,107	74,266	20,242	888,023	24.65%
Finance:						
Administration	651,983	208,454	47,911	447	443,082	31.97%
Services	1,309,861	394,816	93,245	12,790	902,255	30.14%
Property Tax	1,223,836	439,806	83,954	20,029	764,001	35.94%
Sales Tax	1,209,309	355,857	73,112	28,510	824,942	29.43%
Assessing:						
Administration	1,695,147	538,978	107,181	52,648	1,103,521	31.80%
Appraisal	1,881,755	504,982	130,354	567	1,376,206	26.84%
Resource Planning:						
Administration	1,773,705	341,196	92,399	13,549	1,418,960	19.24%
GIS	922,674	316,266	40,605	3,142	603,266	34.28%
River Center	869,856	253,112	57,885	32,633	584,111	29.10%
Senior Citizens Grant Program	843,878	181,999	181,999	661,879	-	21.57%
School District	65,175,258	22,742,769	4,685,692	-	42,432,489	34.89%
Solid Waste Operations	13,102,843	3,598,645	807,841	4,083,559	5,420,639	27.46%
Economic Development	584,000	93,441	39,975	356,744	133,815	16.00%
Non-Departmental	1,489,877	1,207,213	76,855	27,878	254,786	81.03%
Total Expenditures	\$ 103,213,686	\$ 34,347,566	\$ 7,253,687	\$ 5,678,009	\$ 63,188,111	33.28%