



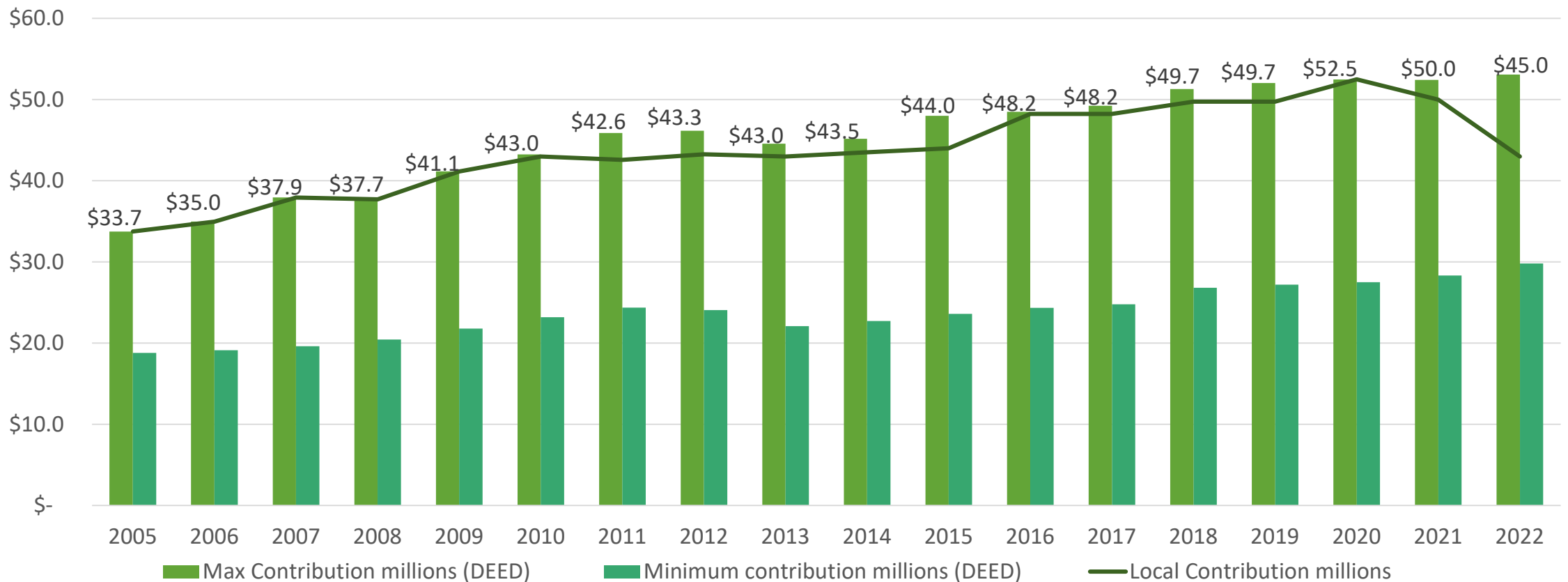
# Kenai Peninsula Borough

Finance Department

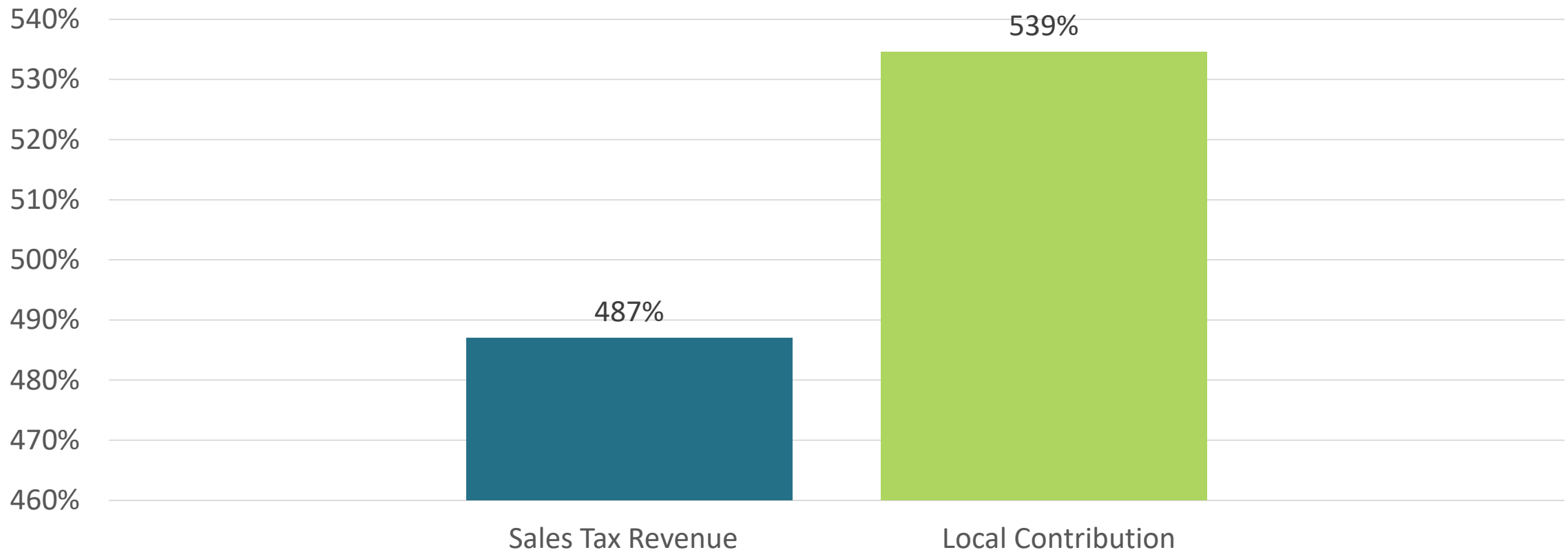
Historical Data and Sales Tax Update

March 2, 2021

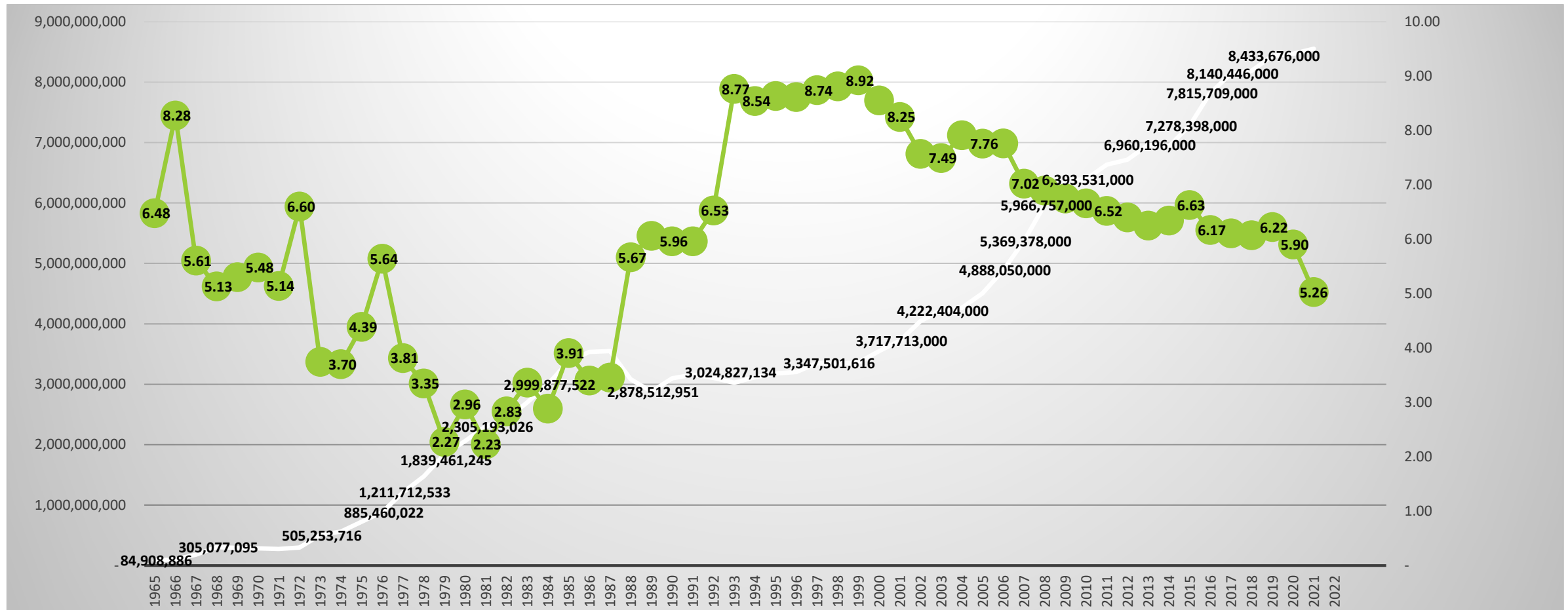
# Local Contribution Compared to Required Minimum and Maximum Allowable Contribution - Fiscal Years 2005 to 2022



# Historical – Percentage Change Over Year for Both Sales Tax Revenues and Local Contributions – FY1965 to FY2022

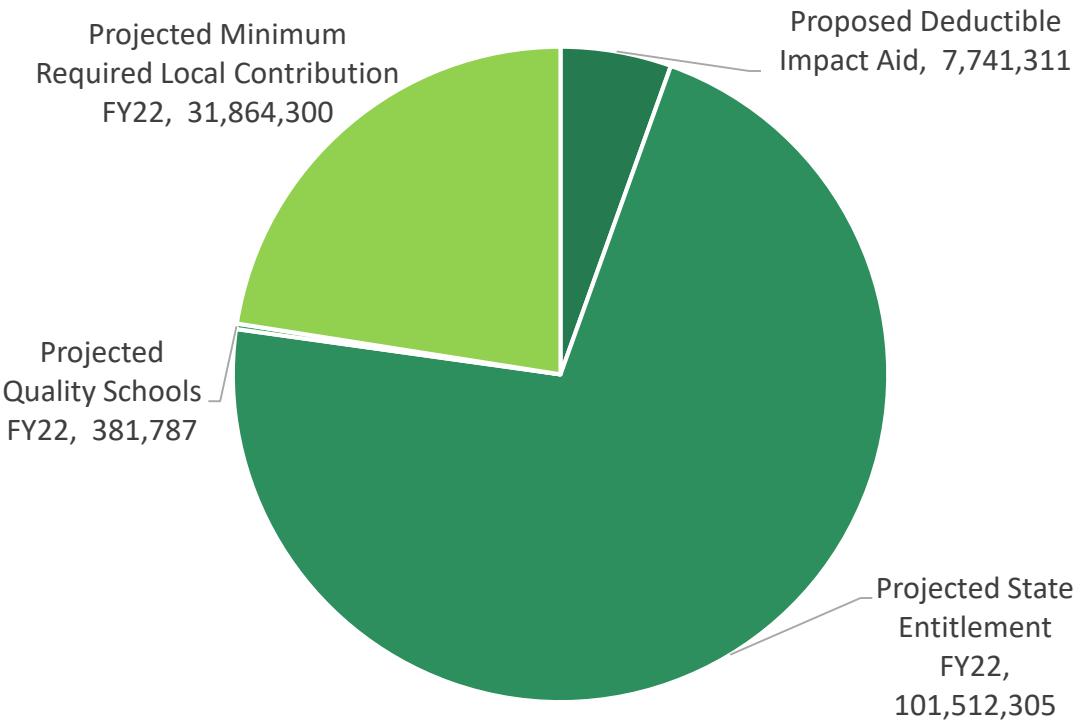


# Historical Mill Rate Equivalent of Local Contribution and Taxable Assessed Values – Fiscal Years 1965 to 2022

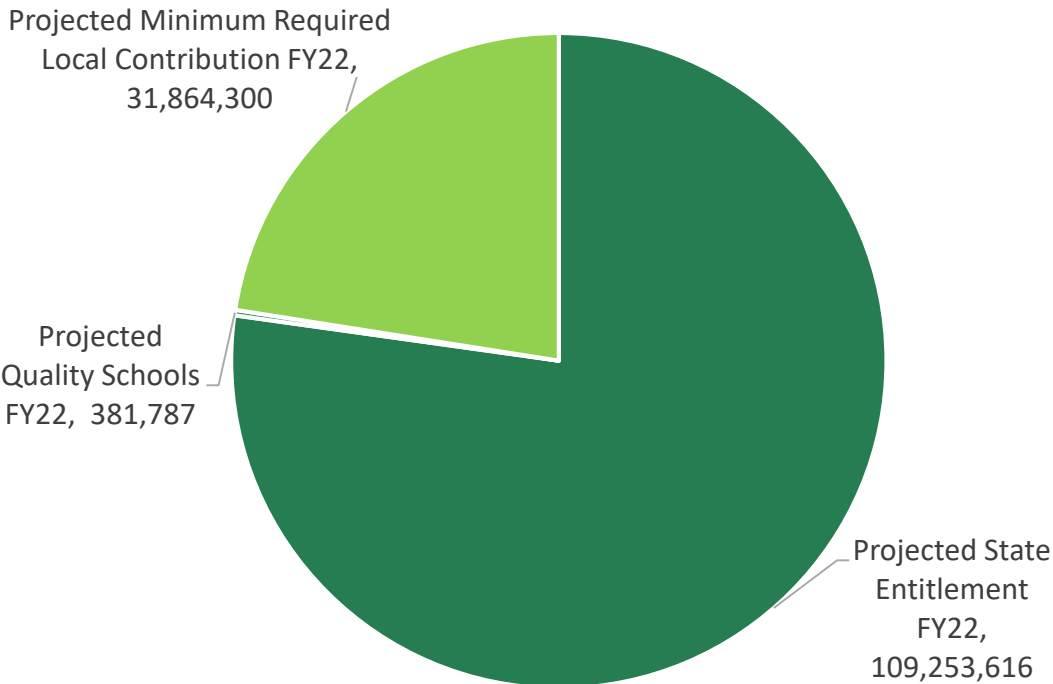


# Local Contribution and Impact Aid Relationship

School District with Impact Aid



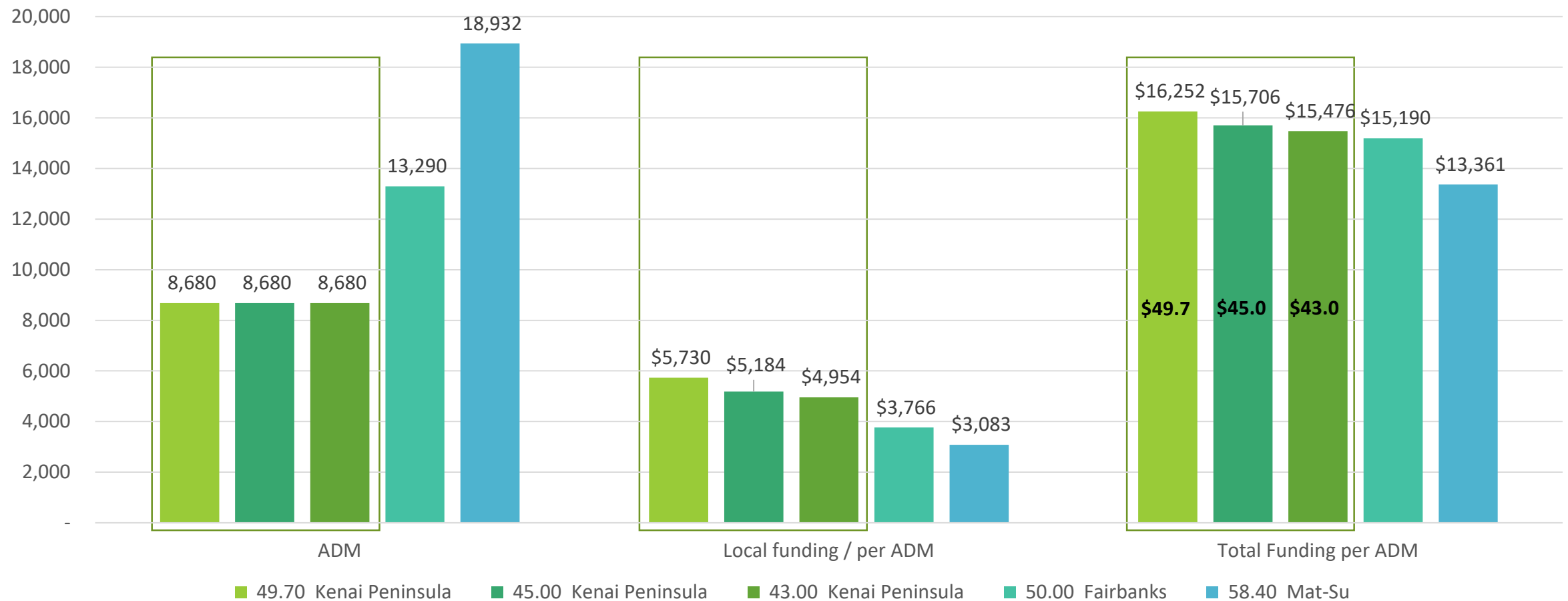
School District Without Impact Aid



*\* Impact Aid, while it can reduce the Foundation payment does not change the local required contribution, which is calculated as the lesser of either .00265 x full and true value or 45% of PY basic need.*

# Funding Per ADM per the Alaska Department of Education

— Fiscal Year 2019 (Audited) and 2 Additional KPB Funding Comparisons



# Data for prior table

Alaska Department of Education & Early Development

K-12 Public School Operating Fund and Selected Special Revenue Funds

Audited FY2019 Revenues (Excludes State of Alaska PERS/TRS Payments)

\*Additional KPB Data Scenarios

Local	School District	ADM	Local funding / per ADM	State Foundation funding/ per ADM	Federal funding/ per ADM	Other funding/ per ADM	Special Rev Funds (SRF)/ per ADM	Total Funding per ADM
49.70	Kenai Peninsula	8,680	\$ 5,730	\$ 9,296	\$ 23	\$ 223	\$ 981	\$ 16,252
* 45.00	Kenai Peninsula	8,680	\$ 5,184	\$ 9,296	\$ 23	\$ 223	\$ 981	\$ 15,706
* 43.00	Kenai Peninsula	8,680	\$ 4,954	\$ 9,296	\$ 23	\$ 223	\$ 981	\$ 15,476
50.00	Fairbanks	13,290	\$ 3,766	\$ 8,581	\$ 1,576	\$ 96	\$ 1,171	\$ 15,190
58.40	Mat-Su	18,932	\$ 3,083	\$ 9,126	\$ 33	\$ 122	\$ 997	\$ 13,361

Local	School District	ADM	Local funding FY19	State Foundation funding FY19	Federal funding FY19	Other funding FY19	Special Rev Funds (SRF) FY19	Total Funding FY19
49.70	Kenai Peninsula	8,680	\$ 49,738,432	\$ 80,689,308	\$ 195,558	\$ 1,936,096	\$ 8,511,381	\$ 141,070,775
* 45.00	Kenai Peninsula	8,680	\$ 45,000,000	\$ 80,689,308	\$ 195,558	\$ 1,936,096	\$ 8,511,381	\$ 136,332,343
* 43.00	Kenai Peninsula	8,680	\$ 43,000,000	\$ 80,689,308	\$ 195,558	\$ 1,936,096	\$ 8,511,381	\$ 134,332,343
50.00	Fairbanks	13,290	\$ 50,045,400	\$ 114,039,560	\$ 20,941,371	\$ 1,277,119	\$ 15,569,122	\$ 201,872,572
58.40	Mat-Su	18,932	\$ 58,374,918	\$ 172,766,647	\$ 618,220	\$ 2,317,314	\$ 18,877,269	\$ 252,954,368

<https://education.alaska.gov/stats/AnnualRevenue/19AuditedRevnues.xlsx>

# Sales Tax Update – February 2021

Sales Tax Revenues					Second Half of FY2021 Projections				Projected Loss in Sales Tax Revenues From FY2020 to FY2021	
	First Half Actual FY2021	First Half Actual FY2020	Difference in First Half from FY2020 to FY2021	% Change from FY2020 to FY2021	Second Half Projections - 5% recovery from FY2020	Second Half Projections - FY2020 Down Chg % from First Half FY2021	FY2021 Projections - 5% recovery from FY2020	FY2021 Projections - FY2020 Down Chg % from First Half FY2021	Based on Actual First Half FY2021 and FY2020 Second Half (5% recovery)	Based on Actual First Half FY2021 and projected FY2021 based on FY2019 changed by FY2021 First Half (Varies by JUR)
Borough	17,092,195	19,317,529	(2,225,334)	-12%	14,299,304	13,163,899	31,391,499	30,256,095	(1,544,415)	(2,679,819)
Seldovia	65,905	71,611	(5,706)	-8%	54,475	54,618	120,380	120,523	(3,112)	(2,969)
Homer	5,079,553	5,421,331	(341,778)	-6%	4,032,797	4,030,668	9,112,350	9,110,221	(149,740)	(151,868)
Kenai	4,171,981	4,010,866	161,115	4%	3,940,043	3,626,152	8,112,024	7,798,133	348,736	34,845
Seward	2,182,469	3,443,644	(1,261,175)	-37%	1,688,388	1,498,836	3,870,856	3,681,305	(1,180,776)	(1,370,327)
Soldotna	4,489,344	4,489,318	26	0%	3,717,184	3,540,335	8,206,528	8,029,680	177,035	187
	<b>33,081,447</b>	<b>36,754,300</b>	<b>(3,672,852)</b>	<b>-10%</b>	<b>27,732,189</b>	<b>25,914,509</b>	<b>60,813,636</b>	<b>58,995,956</b>	<b>(2,352,272)</b>	<b>(4,169,952)</b>



# Sales Tax Update – February 2021 Continued

	Taxable Sales July - December 2020	Taxable Sales July - December 2019	Difference in taxables sales	% Difference from First Half FY2019 to First Half FY2020	Change in Revenues First Half of FY2020 from FY2019
UTILITIES	39,686,418	35,488,710	4,197,708	11.8%	125,931
CONSTRUCTION CONTRACTING	8,912,873	7,919,501	993,372	12.5%	29,801
PROFESSIONAL, SCIENTIFIC	9,230,389	8,381,328	849,061	10.1%	25,472
TELECOMMUNICATIONS	5,820,883	5,123,278	697,605	13.6%	20,928
RENTAL SELF-STORAGE & MINI	1,832,680	1,592,231	240,449	15.1%	7,213
MINING/QUARRYING	3,285,197	3,063,270	221,927	7.2%	6,658
AGRICULTURE, FORESTRY, FI	1,408,111	1,354,139	53,972	4.0%	1,619
FINANCE AND INSURANCE	536,413	519,166	17,247	3.3%	517
OTHER	14,045	9,453	4,592	48.6%	138
ADMINISTRATIVE, WASTE MAN	4,559,383	4,718,978	(159,595)	-3.4%	(4,788)
RENTAL PERSONAL PROPERTY	1,771,212	1,941,909	(170,697)	-8.8%	(5,121)
EDUCATIONAL SERVICES	1,067,011	1,263,731	(196,720)	-15.6%	(5,902)
PUBLIC ADMINISTRATION	11,533,456	11,737,328	(203,873)	-1.7%	(6,116)
HEALTHCARE & SOCIAL ASST	455,729	875,335	(419,606)	-47.9%	(12,588)
RENTAL COMMERCIAL PROPERT	1,565,994	2,016,133	(450,139)	-22.3%	(13,504)
RENTAL NON-RESIDENTIAL PRO	4,267,733	4,829,925	(562,192)	-11.6%	(16,866)
MANUFACTURING	5,303,654	6,102,918	(799,264)	-13.1%	(23,978)
RENTAL RESIDENTIAL PROPERT	12,366,032	13,514,149	(1,148,117)	-8.5%	(34,444)
GUIDING LAND	714,208	1,972,351	(1,258,143)	-63.8%	(37,744)
INFORMATION	11,948,893	13,321,967	(1,373,074)	-10.3%	(41,192)
TRANSPORTATION & WAREHSE	2,845,457	4,220,976	(1,375,519)	-32.6%	(41,266)
WHOLESALE TRADE	12,511,102	14,336,635	(1,825,533)	-12.7%	(54,766)
ARTS AND ENTERTAINMENT	2,346,176	4,295,057	(1,948,881)	-45.4%	(58,466)
SERVICES	20,338,176	22,712,804	(2,374,628)	-10.5%	(71,239)
RETAIL TRADE	301,441,949	308,432,045	(6,990,097)	-2.3%	(209,703)
RESTAURANT/BAR	51,405,618	62,806,556	(11,400,938)	-18.2%	(342,028)
GUIDING WATER	23,904,589	46,001,585	(22,096,996)	-48.0%	(662,910)
HOTEL/MOTEL/B & B	28,701,547	55,308,204	(26,606,658)	-48.1%	(798,200)

# General Fund

## Fund Balance What-if Projections FY2021-FY2025

