

The Relationship Between State Foundation Funding and Borough Local Contributions

Kenai Peninsula Borough and
Kenai Peninsula Borough School District
March 5, 2019



- Minimum Contribution calculation AS 14.17.410 (b) (2)
- Maximum "Funding to the Cap" calculation AS 14.17.410 (c)
- 3 scenarios:
 - No change to calculations
 - AS 14.17.400 Basic Need reduced pro rata
 - HB 59 - Removing oil and gas property levy for municipalities



Required Local Contribution

AS 14.17.410 (b) (2) the required local contribution of a city or borough school district is the equivalent of a 2.65 mill tax levy on the full and true value of the taxable real and personal property in the district as of January 1 of the second preceding fiscal year, as determined by the Department of Commerce, Community, and Economic Development under AS 14.17.510 and AS 29.45.110, not to exceed 45 percent of a district's basic need for the preceding fiscal year as determined under (1) of this subsection.



Allowable Contribution

AS 14.17.410 (c) In addition to the local contribution required under (b)(2) of this section, a city or borough school district in a fiscal year may make a local contribution of not more than the greater of

(1) the equivalent of a two mill tax levy on the full and true value of the taxable real and personal property in the district as of January 1 of the second preceding fiscal year, as determined by the Department of Commerce, Community, and Economic Development under [AS 14.17.510](#) and [AS 29.45.110](#); or

(2) 23 percent of the total of the district's basic need for the fiscal year under (b)(1) of this section and any additional funding distributed to the district in a fiscal year according to (b) of this section.



Required Local Contribution - no change

2017 Full Tax Value of Real, Personal & Oil Property x 2.65 mills =
10,374,523,920 x 0.00265 = \$27,492,488

Not to exceed 45% of the School District's previous years basic need



Maximum Allowable Contribution (“the Cap”) – no change

23% of School District's Current year Basic need + quality schools + one time funding =

$$23\% \times \$108,889,577 = \$25,044,603$$

Basic Need	106,502,207
One-time funding	2,100,012
Quality Schools	<u>287,358</u>
	= 108,889,577



Total Allowable Required and Maximum Contribution with no Changes to funding formula

Required Local contribution	\$27,492,488
Additional Allowable amount	<u>\$25,044,603</u>
Total KPB can contribute to KPBSD in FY2020	<u><u>\$52,537,091</u></u>



State Aid for Districts

AS 14.17.400

(a) The state aid for which a school district is eligible in a fiscal year is equal to the amount for which a district qualifies under AS 14.17.410.

(b) If the amount appropriated to the public education fund for purposes of this chapter is insufficient to meet the amounts authorized under (a) of this section for a fiscal year, the department shall reduce pro rata each district's basic need by the necessary percentage as determined by the department. If the basic need of each district is reduced under this subsection, the department shall also reduce state funding for centralized correspondence study and the state boarding school by the same percentage.



Required Local Contribution –
With Basic Need reduced pro rata per AS 14.17.400

2017 Full Tax Value of Real, Personal and Oil Property x 2.65 mills =
10,374,523,920 x 0.00265 = \$27,492,488

Not to exceed 45% of the School District's previous years basic need



Maximum Allowable Contribution (“the Cap”) –
With Basic Need reduced pro rata per AS 14.17.400

23% of School District's Current year Basic need + QS or
full value x 2 mills which ever is greater =

$$10,374,523,920 \times 2 \text{ mills} = \$20,749,048$$



Total Allowable Required and Maximum Contribution With Basic Need reduced pro rata per AS 14.17.400

Required Local contribution	\$27,492,488
Additional Allowable amount	<u>\$20,749,048</u>
Total KPB can contribute to KPBSD in FY2020	<u><u>\$48,241,536</u></u>



Required Local Contribution –
with HB 59 - Removing Oil and Gas Property levy for
municipalities

2017 Full Tax Value of Real and Personal Property x 2.65 mills =
8,855,917,600 x 0.00265 = \$23,468,182

Not to exceed 45% of the School District's previous years basic need



Maximum Allowable Contribution (“the Cap”) –
with HB 59 - Removing Oil and Gas Property levy for
municipalities

23% of School District's Current year Basic need + quality schools =

$$23\% \times \$87,931,670 = \$20,224,284$$

Reduced Basic Need pro-rated + QS = \$87,931,670

Full value of 8,855,917,600 x 2 mills = 17,711,835,
less than 23% of basic need



Total Allowable Required and Maximum Contribution with HB 59 - Removing Oil and Gas Property levy for municipalities

Required Local contribution	\$23,468,182
Additional Allowable amount	<u>\$20,224,284</u>
Total KPB can contribute to KPBSD in FY2020	<u>\$43,692,466</u>



	No Change	<u>With reducing basic need pro rata per AS 14.17.400</u>	<u>HB 59 - Removing Oil and Gas Property levy for municipalities</u>
Required Local contribution	\$27,492,488	\$27,492,488	\$23,468,182
Additional Allowable amount	<u>\$25,044,603</u>	<u>\$20,749,048</u>	<u>\$20,224,284</u>
Total KPB can contribute to KPBSD in FY2020	<u>\$52,537,091</u>	<u>\$48,241,536</u>	<u>\$43,692,466</u>



	No Change	With reducing basic need pro rata per AS 14.17.400	with HB 59 reducing 43.56 for municipalities
Foundation State Aid FY2020	\$79,009,719	\$60,151,824	\$64,176,130
Quality Schools FY2020	\$287,358	\$287,358	\$287,358
One-Time Funding FY2020	<u>\$2,100,012</u>	<u>\$0</u>	<u>\$0</u>
Total State funding FY2020	\$81,397,089	\$60,439,182	\$64,463,488
Maximum Allowable local contribution	<u>\$52,537,091</u>	<u>\$48,241,536</u>	<u>\$43,692,466</u>
Total State and Borough Maximum Allowable	\$133,934,180	\$108,680,718	\$108,155,954
Decreases in allowable funding		\$25,253,462	\$25,778,226



**KPBSD Available Revenue Examples
FY20
3/4/2019**

	Example 1 No Changes	Example 2 Gov's Cuts	Example 3 Gov's Cuts With Oils & Gas Tax Reduction
State of Alaska Revenue FY20			
Foundation State Aid	\$ 79,009,719	\$ 60,151,824	\$ 64,176,130
Quality Schools	\$ 287,358	\$ 287,358	\$ 287,358
One-Time Funding	\$ <u>2,100,012</u>	\$ <u>-</u>	\$ <u>-</u>
Total State of Alaska	\$ 81,397,089	\$ 60,439,182	\$ 64,463,488
Kenai Peninsula Borough			
Maximum Allowable Local	\$ 52,537,091	\$ 48,241,536	\$ 43,692,466
Current FY19 Funding	\$ <u>49,738,432</u>	\$ <u>49,738,432</u>	\$ <u>49,738,432</u>
Additional KPB Funding Allowable	\$ 2,798,659	\$ (1,496,896)	\$ (6,045,966)
Total State and Borough Maximum Allowable	\$ 133,934,180	\$ 108,680,718	\$ 108,155,954
Allowable Funding Decrease		\$ (25,253,462)	\$ (25,778,226)

KPBSD
FY20
FOUNDATION FORMULA

FY20 Initial Foundation Estimate
Example 1 - No Changes

SCHOOL	FY20 Projected Enrollment	FORMULA	ADJUSTED ADM		
Aurora Borealis Charter	193	218.1+(1.08*(193-150))	264.54		
Chapman Elementary	103	122.85+(1.27*(103-75))	158.41		
Chapman Secondary	21	39.60 + (1.62*(21-20))	41.22		
Cooper Landing	15	39.6	39.60		
Fireweed Academy Charter	119	112 x 1.45	172.55		
Homer Flex	32	(Counted with SoHi)			
Homer High School	400	471.6 + (0.92*(400-400))	471.60	SoHi	552
Homer Middle School	182	218.1+(1.08*(182-150))	252.66	H Flex	32
Hope	18	39.6	39.60	K Alt	65
Kachemak Selo	40	55.80 + (1.49*(40-30))	70.70	RC Acad	<u>70</u>
Kaleidoscope Charter	260	326.10 + (.97*(260-250))	335.8		
K-Beach Elementary	422	471.6 + (0.92*(422-400))	491.84		719
Kenai Alternative	65	(Counted with SoHi)			
Kenai Central High School	480	471.6 + (0.92*(480-400))	545.20		
Kenai Middle School	361	326.10 + (.97*(361-250))	433.77		
Marathon School	10	39.6	39.60		
McNeil Canyon	117	122.85+(1.27*(117-75))	176.19		
Moose Pass	19	39.6	39.6		
Mountain View Elementary	469	471.6 + (0.92*(469-400))	535.08		
Nanwalek	76	122.85+(1.27*(76-75))	124.12		
Nikiski Middle/Senior	371	326.10 + (.97*(371-250))	443.47		
Nikiski North Star	308	326.10 + (.97*(308-250))	382.36		
Nikolaevsk	78	122.85+(1.27*(78-75))	126.66		
Ninilchik Elementary	55	55.80 + (1.49*(55-30))	93.05		
Ninilchik Secondary	52	55.80 + (1.49*(52-30))	88.58		
Paul Banks	194	218.1+(1.08*(194-150))	265.62		
Port Graham	38	55.80 + (1.49*(38-30))	67.72		
Razdolna	96	122.85+(1.27*(96-75))	149.52		
Redoubt Elementary	320	326.10 + (.97*(320-250))	394.00		
River City Academy	70	(Counted with SoHi)			
Seward Elementary	272	326.10 + (.97*(272-250))	347.44		
Seward High School	155	218.1+(1.08*(155-150))	223.50		
Seward Middle School	136	122.85+(1.27*(136-75))	200.32		
Skyview Middle School	429	471.6 + (0.92*(429-400))	498.28		
Soldotna Elementary	252	326.10 + (.97*(252-250))	328.04		
Soldotna High School	552	471.60 + (0.92*(719-400))	765.08		
Soldotna Montessori	165	218.1+(1.08*(165-150))	234.3		
Soldotna Prep	186	218.1+(1.08*(186-150))	256.98		
Sterling Elementary	194	218.1+(1.08*(194-150))	265.62		
Susan B English	37	55.80 + (1.49*(37-30))	66.23		
Tebughna	30	55.80 + (1.49*(30-30))	55.80		
Tustumena Elementary	178	218.1+(1.08*(178-150))	248.34		
Voznesenka	99	122.85+(1.27*(99-75))	153.33		
West Homer Elementary	259	326.10 + (.97*(259-250))	334.83		
Total All KPBSD Schools	7,928.00		10,221.15	(AS 14.17.450. School Size Factor)	
District Cost Factor			1.171	(AS 14.17.460. District Cost Factors)	
Total After Adjustment for District Cost Factor			11,968.97		
Special Needs Factor			1.2	(AS 17.17.420. Special Needs)	
Total After Adjustment for Special Needs Factor			14,362.76		

KPBSD
FY20 Initial Foundation Estimate

Example 1 - No Changes
(Continued)

Vocational Education Adjustment	1.015	(CS SB 84+HCS CSSB 182)
Total After Adjustment for High School Vocational Education	14,578.20	
Special Education Intensive Services Factor (13* 208)	2704	(AS 17.17.420. Intensive Services Funding)
Adjusted Students + Special Education Intensive Services	17,282.20	
Correspondence (753 * .90)	677.7	(AS14.17.430 Funding for Correspondence)
Total District Adjusted ADM	17,959.90	
Base Student Allocation Value	\$5,930	(AS 14.17.470. Base Student Allocation)
Basic Need	\$106,502,207	
Less Required Local Effort (.00265 * 10,374523920)	\$27,492,488	(AS 14.17. 410.(b)(2) Public School Funding)
Regular State Aid FY20	\$79,009,719	

Quality Schools Funding	<u>AADM</u>	<u>x \$16</u>	<u>Total</u>
FY20	17,959.90	\$16	\$287,358

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**Borough Required and Maximum Allowable Revenue Estimate
Initial Estimate Based On Projected Enrollment
Preliminary FY20 Required and Maximum Allowable Contribution Estimates
Example 1
No Change - Foundation Funding Based on BSA of \$5,930**

Required FY 20 Contribution Options (The Lesser of the Following Two)

A. 2018 Full Tax Value x 2.65 Mills =	\$ 10,374,523,920	x .00265 :	\$27,492,488
B. 45% of FY19 (Prior Year) Basic Need + QS =	\$ 108,008,379	x 45% =	\$48,603,771

Additional Allowable Local FY20 Contribution Options (The Greater of the Following Two)

A. 23% of FY20 Basic Need + Quality Schools	\$ 108,889,577	x 23% =	\$25,044,603
B. 2018 Full Tax Value x 2 Mills =	\$ 10,374,523,920	x .002 =	\$20,749,048

Maximum Local Contribution Allowable FY20 (The Sum of the Following Two)

Required Local Contribution =	\$27,492,488
Additional Allowable Local =	<u>\$25,044,603</u>

Total Maximum Allowable Contribution = \$52,537,091

FY19 Budgeted Borough Support \$ 49,738,432

Room to Maximum Allowable \$2,798,659

History of KPBSD Full Taxable Value

2011 Full Tax Value	\$ 8,338,641,710	FY19 Projected Basic Need	\$ 106,321,757
2012 Full Tax Value	\$ 8,573,591,170	One-Time Funding	\$ 1,398,898
		Quality Schools	<u>\$ 287,724</u>
2013 Full Tax Value(Original)	\$ 8,903,375,090	Total for Required Projection	\$ 108,008,379
2013 Full Tax Value(Revised)	\$ 8,910,264,290		
2014 Full Tax Value	\$ 9,186,472,890	FY20 Projected Basic Need	\$ 106,502,207
2015 Full Tax Value	\$ 9,349,916,890	One-Time Funding	\$ 2,100,012
2016 Full Tax Value	\$ 10,122,329,820	Quality Schools	<u>\$ 287,358</u>
2017 Full Tax Value	\$ 10,265,418,090	Total for Additional Allowable Projection	\$ 108,889,577
2018 Full Tax Value	\$ 10,374,523,920		

AS 14.17.400. State Aid For Districts.

(a) The state aid for which a school district is eligible in a fiscal year is equal to the amount for which a district qualifies under AS 14.17.410.

(b) If the amount appropriated to the public education fund for purposes of this chapter is insufficient to meet the amounts authorized under (a) of this section for a fiscal year, the department shall reduce pro rata each district's basic need by the necessary percentage as determined by the department. If the basic need of each district is reduced under this subsection, the department shall also reduce state funding for centralized correspondence study and the state boarding school by the same percentage.

KPBSD
FY20
FOUNDATION FORMULA

FY20 Initial Foundation Estimate
Example 2 - Governor Pro Rata BSA Reduction to \$4,880

SCHOOL	FY20 Projected Enrollment	FORMULA	ADJUSTED ADM		
Aurora Borealis Charter	193	$218.1 + (1.08 * (193 - 150))$	264.54		
Chapman Elementary	103	$122.85 + (1.27 * (103 - 75))$	158.41		
Chapman Secondary	21	$39.60 + (1.62 * (21 - 20))$	41.22		
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Fireweed Academy Charter	119	112×1.45	172.55		
Homer Flex	32	(Counted with SoHi)			
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Homer Middle School	182	$218.1 + (1.08 * (182 - 150))$	252.66	H Flex	32
Hope	18	39.6	39.60	K Alt	65
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Moose Pass	19	39.6	39.6		
Mountain View Elementary	469	$471.6 + (0.92 * (469 - 400))$	535.08		
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Nikiski Middle/Senior	371	$326.10 + (.97 * (371 - 250))$	443.47		
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District Cost Factor			1.171	(AS 14.17.460. District Cost Factors)	
Total After Adjustment for District Cost Factor			11,968.97		
Special Needs Factor			1.2	(AS 17.17.420. Special Needs)	
Total After Adjustment for Special Needs Factor			14,362.76		

KPBSD
FY20 Initial Foundation Estimate

Example 2 - Governor Pro Rata BSA Reduction to \$4,880
(Continued)

Vocational Education Adjustment	1.015	(CS SB 84+HCS CSSB 182)
Total After Adjustment for High School Vocational Education	14,578.20	
Special Education Intensive Services Factor (13* 208)	2704	(AS 17.17.420. Intensive Services Funding)
Adjusted Students + Special Education Intensive Services	17,282.20	
Correspondence (753 * .90)	677.7	(AS14.17.430 Funding for Correspondence)
Total District Adjusted ADM	17,959.90	
Base Student Allocation Value	\$4,880	(AS 14.17.470. Base Student Allocation)
Basic Need	\$87,644,312	
Less Required Local Effort (.00265 * 10,374523920)	\$27,492,488	(AS 14.17. 410.(b)(2) Public School Funding)
Regular State Aid FY20	\$60,151,824	

Qualitys Schools Funding	<u>AADM</u>	<u>x \$16</u>	<u>Total</u>
FY20	17,959.90	\$16	\$287,358

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**Borough Required and Maximum Allowable Revenue Estimate
Initial Estimate Based On Projected Enrollment
Preliminary FY20 Required and Maximum Allowable Contribution Estimates
Example 2
Foundation Funding Based on BSA Pro Rata Decrease to \$4,880**

Required FY 20 Contribution Options (The Lesser of the Following Two)

A. 2018 Full Tax Value x 2.65 Mills =	\$ 10,374,523,920	x .00265 :	\$27,492,488
B. 45% of FY19 (Prior Year) Basic Need + QS =	\$ 108,008,379	x 45% =	\$48,603,771

Additional Allowable Local FY20 Contribution Options (The Greater of the Following Two)

A. 23% of FY20 Basic Need + Quality Schools	\$ 87,931,670	x 23% =	\$20,224,284
B. 2018 Full Tax Value x 2 Mills =	\$ 10,374,523,920	x .002 =	\$20,749,048

Maximum Local Contribution Allowable FY20 (The Sum of the Following Two)

Required Local Contribution =	\$27,492,488
Additional Allowable Local =	<u>\$20,749,048</u>

Total Maximum Allowable Contribution = **\$48,241,536**

FY19 Budgeted Borough Support \$ 49,738,432

Decrease From Current Funding \$ (1,496,896)

History of KPBSD Full Taxable Value

2011 Full Tax Value	\$ 8,338,641,710	FY19 Projected Basic Need	\$ 106,321,757
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2013 Full Tax Value(Original)	\$ 8,903,375,090	Quality Schools	<u>\$ 287,724</u>
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2016 Full Tax Value	\$ 10,122,329,820	Quality Schools	<u>\$ 287,358</u>
2017 Full Tax Value	\$ 10,265,418,090	Total for Additional Allowable Projection	\$ 87,931,670
2018 Full Tax Value	\$ 10,374,523,920		

SENATE BILL NO.

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-FIRST LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced:

Referred:

A BILL

FOR AN ACT ENTITLED

1 **"An Act repealing the credit for municipal payments against the state levy of tax on oil**
2 **and gas exploration, production, and pipeline transportation property; repealing the**
3 **levy of tax by a municipality on oil and gas exploration, production, and pipeline**
4 **transportation property; and providing for an effective date."**

5 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

6 *** Section 1.** AS 14.17.510(a) is amended to read:

7 (a) To determine the amount of required local contribution under
8 AS 14.17.410(b)(2) and to aid the department and the legislature in planning, the
9 Department of Commerce, Community, and Economic Development, in consultation
10 with the assessor for each district in a city or borough, shall determine the full and true
11 value of the taxable real and personal property in each district in a city or borough. If
12 there is no local assessor or current local assessment for a city or borough school
13 district, then the Department of Commerce, Community, and Economic Development
14 shall make the determination of full and true value guided by AS 29.45.110 and based

KPBSD
FY20
FOUNDATION FORMULA

FY20 Initial Foundation Estimate

Example 3 - Governor Pro Rata BSA Reduction to \$4,880 & Oil and Gas Tax Reduction

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Aurora Borealis Charter	193	$218.1 + (1.08 * (193 - 150))$	264.54		
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Skyview Middle School	429	$471.6 + (0.92 * (429 - 400))$	498.28		
Soldotna Elementary	252	$326.10 + (.97 * (252 - 250))$	328.04		
Soldotna High School	552	$471.60 + (0.92 * (719 - 400))$	765.08		
Soldotna Montessori	165	$218.1 + (1.08 * (165 - 150))$	234.3		
Soldotna Prep	186	$218.1 + (1.08 * (186 - 150))$	256.98		
Sterling Elementary	194	$218.1 + (1.08 * (194 - 150))$	265.62		
Susan B English	37	$55.80 + (1.49 * (37 - 30))$	66.23		
Tebughna	30	$55.80 + (1.49 * (30 - 30))$	55.80		
Tustumena Elementary	178	$218.1 + (1.08 * (178 - 150))$	248.34		
Voznesenka	99	$122.85 + (1.27 * (99 - 75))$	153.33		
West Homer Elementary	259	$326.10 + (.97 * (259 - 250))$	334.83		
Total All KPBSD Schools	7,928.00		10,221.15		(AS 14.17.450. School Size Factor)
District Cost Factor			1.171		(AS 14.17.460. District Cost Factors)
Total After Adjustment for District Cost Factor			11,968.97		
Special Needs Factor			1.2		(AS 17.17.420. Special Needs)
Total After Adjustment for Special Needs Factor			14,362.76		

KPBSD
FY20 Initial Foundation Estimate

Example 3 - Governor Pro Rata BSA Reduction to \$4,880 & Oil and Gas Tax Reduction
(Continued)

Vocational Education Adjustment	1.015	(CS SB 84+HCS CSSB 182)
Total After Adjustment for High School Vocational Education	14,578.20	
Special Education Intensive Services Factor (13* 208)	2704	(AS 17.17.420. Intensive Services Funding)
Adjusted Students + Special Education Intensive Services	17,282.20	
Correspondence (753 * .90)	677.7	(AS14.17.430 Funding for Correspondence)
Total District Adjusted ADM	17,959.90	
Base Student Allocation Value	\$4,880	(AS 14.17.470. Base Student Allocation)
Basic Need	\$87,644,312	
Less Required Local Effort (.00265 * 8,855,917,600)	\$23,468,182	(AS 14.17. 410.(b)(2) Public School Funding)
Regular State Aid FY20	\$64,176,130	

Qualitys Schools Funding	<u>AADM</u>	<u>x \$16</u>	<u>Total</u>
FY20	17,959.90	\$16	\$287,358

KENAI PENINSULA BOROUGH SCHOOL DISTRICT

**Borough Required and Maximum Allowable Revenue Estimate
Initial Estimate Based On Projected Enrollment
Preliminary FY20 Required and Maximum Allowable Contribution Estimates
Example 3**

Foundation Funding Based on BSA Pro Rata Decrease to \$4,880 & Oil and Gas Tax Reduction

Required FY 20 Contribution Options (The Lesser of the Following Two)

A. 2018 Full Tax Value x 2.65 Mills =	\$ 8,855,917,600	x .00265 :	\$23,468,182
B. 45% of FY19 (Prior Year) Basic Need + QS =	\$ 108,008,379	x 45% =	\$48,603,771

Additional Allowable Local FY20 Contribution Options (The Greater of the Following Two)

A. 23% of FY20 Basic Need + Quality Schools	\$ 87,931,670	x 23% =	\$20,224,284
B. 2018 Full Tax Value x 2 Mills =	\$ 8,855,917,600	x .002 =	\$17,711,835

Maximum Local Contribution Allowable FY20 (The Sum of the Following Two)

Required Local Contribution =	\$23,468,182
Additional Allowable Local =	<u>\$20,224,284</u>

Total Maximum Allowable Contribution = \$43,692,466

FY19 Budgeted Borough Support \$ 49,738,432

Decrease From Current Funding \$ (6,045,966)

History of KPBSD Full Taxable Value

2011 Full Tax Value	\$ 8,338,641,710	FY19 Projected Basic Need	\$ 106,321,757
2012 Full Tax Value	\$ 8,573,591,170	One-Time Funding	\$ 1,398,898
2013 Full Tax Value(Original)	\$ 8,903,375,090	Quality Schools	<u>\$ 287,724</u>
2013 Full Tax Value(Revised)	\$ 8,910,264,290	Total for Required Projection	\$ 108,008,379
2014 Full Tax Value	\$ 9,186,472,890	FY20 Projected Basic Need	\$ 87,644,312
2015 Full Tax Value	\$ 9,349,916,890	One-Time Funding	\$ -
2016 Full Tax Value	\$ 10,122,329,820	Quality Schools	<u>\$ 287,358</u>
2017 Full Tax Value	\$ 10,265,418,090	Total for Additional Allowable Projection	\$ 87,931,670
2018 Full Tax Value	\$ 8,855,917,600		