

KODIAK ISLAND BOROUGH
 Statement of Revenues, Expenditures and Changes
 in Fund Balances
 Governmental Funds
 Year ended June 30, 2023

(With summarized financial information for the year ended June 30, 2022)

"Severance Taxes are widely accepted as a source of Revenue for KIB, one of USA's largest commercial fishing hubs."
 Sue Zimmerman

	General	Special Revenue Funds		Education Debt Service Fund	State Capital Grants Capital Project Fund	Other Governmental Funds	Totals	
		Education Support	Facilities				2023	2022
Revenues:								
Property taxes and assessments	\$ 2,051,768	11,926,820	—	2,061,217	—	2,081,692	18,121,497	17,655,437
Transient accommodations tax	—	—	—	—	—	122,016	122,016	101,447
Severance taxes	1,597,327	—	—	—	—	—	1,597,327	1,677,595
Excise taxes - tobacco	829,274	—	—	—	—	—	829,274	683,971
Intergovernmental:								
State sources	1,959,400	—	—	5,872,228	—	10,815	7,842,443	16,151,993
Federal sources	1,984,357	—	—	—	135,037	5,335	2,124,729	2,492,033
Charges for services	527	—	—	—	—	839,169	839,696	840,762
Licenses, permits and fees	76,164	—	—	—	—	37,200	113,364	96,575
Investment income (loss)	422,783	—	426,116	—	—	102,922	951,821	(2,822,026)
Rentals	—	—	—	—	—	15,100	15,100	8,400
Other	10,666	—	—	—	6,230	713,313	730,209	534,249
Total revenues	8,932,266	11,926,820	426,116	7,933,445	141,267	3,927,562	33,287,476	37,420,436
Expenditures:								
Current:								
General government	4,381,980	—	—	3,159	—	677,435	5,062,574	5,017,074
Public safety	150,430	—	—	—	—	574,875	725,305	543,862
Community and economic development	699,370	—	—	—	138,828	105,886	944,084	1,514,449
Emergency preparedness	16,460	—	—	—	—	—	16,460	10,983
Health and social welfare	150,000	—	—	—	—	—	150,000	169,647
Education, culture and recreation	20,562	—	—	—	—	—	20,562	20,396
Parks and recreation	12,760	—	—	—	—	—	12,760	22,125
Service district maintenance	—	—	—	—	—	700,146	700,146	856,657
Primary and secondary education	79,965	11,955,294	—	—	—	—	12,035,259	10,521,511
Capital outlay:								
Schools	—	—	—	—	—	461,278	461,278	137,568
General	—	—	—	—	—	686,810	686,810	516,580
Debt service:								
Principal	—	—	—	6,035,000	—	—	6,035,000	5,840,000
Interest	—	—	—	1,531,316	—	—	1,531,316	1,719,024
Total expenditures	5,511,527	11,955,294	—	7,569,475	138,828	3,206,430	28,381,554	26,889,876
Excess (deficiency) of revenues over expenditures	3,420,739	(28,474)	426,116	363,970	2,439	721,132	4,905,922	10,530,560
Other financing sources (uses):								
Land sale proceeds	—	—	—	—	—	15,540	15,540	15,440
Proceeds from sale of capital assets	—	—	—	—	—	11,157	11,157	—
Transfers in	5,879,272	—	2,213,366	—	—	4,352,343	12,444,981	4,290,585
Transfers out	—	—	—	(12,139,940)	—	(305,041)	(12,444,981)	(4,290,585)
Net other financing sources (uses)	5,879,272	—	2,213,366	(12,139,940)	—	4,073,999	26,697	15,440
Change in fund balances	9,300,011	(28,474)	2,639,482	(11,775,970)	2,439	4,795,131	4,932,619	10,546,000
Fund balances (deficit), at beginning of year	8,250,819	(157,433)	37,272,517	12,463,176	443,227	13,103,738	71,376,044	60,830,044
Fund balances (deficit), at end of year	\$ 17,550,830	(185,907)	39,911,999	687,206	445,666	17,898,869	76,308,663	71,376,044

See accompanying notes to financial statements.

Local Revenue - General Fund

Property Tax	2,051,768
Severance	1,597,327
Excise	829,274
Fees	527
Licences	76,164
Total	\$ 4,555,060

35% of Local Rev. to General Fund

Local Rev - TOTAL (School)

2,051,768 + 11,926,820 = 13,978,588

10.3% of total property tax + severance

all local Rev including Rentals, transient accommodations, Licences & "Other" *9.5%*