

See AR 2003 75(S)

Submitted by: Chairman of the Assembly
at the request of the
School Board
Prepared by: Anchorage School District
For Reading: April 15, 2003

ANCHORAGE, ALASKA
AR NO. 2003-75

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE PROVIDING FOR
A REVISION OF THE ANCHORAGE SCHOOL DISTRICT BUDGET FOR
FY 2003-2004

WHEREAS, the Anchorage School Board approved on December 9, 2003 construction and renovation education-related bond propositions for placement on the April 1, 2003 Municipality Election ballot; and

WHEREAS, the Anchorage Assembly approved on January 28, 2003 AO No. 2003-9(S), AO No. 2003-10(S-1) and AO No. 2003-11(S) relating to capital construction/renewal projects/planning/design/land acquisition and equipment to be placed on the April 1, 2003 ballot; and

WHEREAS, the Anchorage Assembly approved AO No. 2003-45(S) relating to the FY 2003-2004 budget for the Anchorage School District on March 18, 2003, in accordance with Article VI, Section 6.05, of the Municipal Charter; and

WHEREAS, the qualified voters of the Municipality of Anchorage approved Proposition 9 - Major Repairs, Renewals, Equipment and Land and Proposition 11 - School Renovation and Construction that were on the April 1, 2003 Municipal Election ballot; and

WHEREAS, Anchorage School District's Debt Service Fund is being increased by \$3,513,709 and taxes are being increased by \$1,637,417 to provide for a proposed \$126,770,000 bond sale in July 2003 consisting of \$94,745,000 related to Propositions 9 and 11 approved by the qualified voters of the Municipality of Anchorage on April 1, 2003, \$18,575,000 of April 2, 2002 authorization; and \$13,450,000 of April 20, 1999 authorization; and

NOW THEREFORE, the Anchorage Assembly resolves:

Section 1: That the following revisions in total are approved:

<u>Fund Description</u>	<u>FY 2003-2004 Adopted Budget as of 3/18/03</u>	<u>Requested Revision</u>	<u>FY 2003-2004 Revised Budget as of 4/22/03</u>
General	\$370,186,633	\$ -0-	\$ 370,186,633
Food Service	13,043,000	-0-	13,043,000
Debt Service	58,394,385	3,513,709	61,908,094
Local/State/Federal Projects	<u>40,000,000</u>	<u>-0-</u>	<u>40,000,000</u>
TOTAL ANCHORAGE SCHOOL DISTRICT APPROPRIATION	<u>\$481,624,018</u>	<u>\$ 3,513,709</u>	<u>\$ 485,137,727</u>

	<u>FY 2003-2004 Taxes as of 3/18/03</u>	<u>Tax Contribution Increase Requested</u>	<u>FY 2003-2004 Revised Taxes as of 4/22/03</u>
LOCAL TAXES			
General Fund	\$121,434,626	\$ -0-	\$121,434,626
Debt Service Fund	<u>21,855,607</u>	<u>1,637,417</u>	<u>23,493,024</u>
TOTAL LOCAL TAX CONTRIBUTION	<u>\$143,290,233</u>	<u>\$ 1,637,417</u>	<u>\$144,927,650</u>

Section 2: That this resolution is effective upon passage approval.

PASSED AND APPROVED by the Anchorage Assembly, this _____ day
_____ 2003.

Chair of the Assembly

ATTEST

Municipal Clerk

MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

AM No. 303-2003

Meeting Date: April 15, 2003

FROM: ANCHORAGE SCHOOL DISTRICT

SUBJECT: ANCHORAGE SCHOOL DISTRICT REVISED FINANCIAL PLAN
- FY 2003-2004

The FY 2003-2004 Financial Plan, as originally adopted, provided an initial appropriation level of \$370,186,633 for the General Fund, \$13,043,000 for the Food Service Fund, \$58,394,385 for the Debt Service Fund, and \$40,000,000 for the Local, State and Federal Projects Fund for a grand total of \$481,624,018. The taxes as originally adopted were \$143,290,233.

The District's Debt Service Fund has been revised to include the two education-related bond propositions approved by qualified voters of the Municipality of Anchorage on April 1, 2003. Based on a thorough review of cash flow projections, the District will be requesting a \$126,770,000 General Obligation (G.O.) bond sale in July 2003. The increase of \$3,513,709 to the Debt Service Fund will come from local tax support and State debt reimbursement. The requested tax increase of \$1,637,417 will provide for the proposed \$126,770,000 (G.O.) bond sale in July 2003 consisting of \$94,745,000 related to Propositions 9 and 11 that were approved by the qualified voters of the Municipality of Anchorage on the April 1, 2003 Municipal election, and \$18,575,000 related to April 2, 2002 authorization and \$13,450,000 related to April 20, 1999 authorization. A portion of the bonds being sold in July have been approved for either 60 or 70 percent State debt reimbursement. The State's increase in debt reimbursement for this sale is \$1,876,292.

The FY 2003-2004 Financial Plan, as adopted, provided a budget of \$58,394,385 and \$21,855,607 in taxes for the Debt Service Fund. With the approval of AR No. 2003-75, the revised budget for the Debt Service Fund will be \$61,908,094 with \$23,493,024 in taxes.

The Revised FY 2003-2004 Financial Plan provides a budget level of \$370,186,633 for the General Fund, \$13,043,000 for the Food Service Fund, \$61,908,094 for the Debt Service Fund, and \$40,000,000 for the Local, State and Federal Projects Fund

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40 for a grand total of \$485,137,727. The amount of local taxes would now be
41 \$144,927,650.

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43 The School Board will make the necessary adjustments to the Anchorage School
44 District's Financial Plan upon approval of AR No. 2003-75 that corresponds with
45 this memorandum.

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48 Respectfully submitted,

49 *Carol Comeau*

50 Carol Comeau
51 Superintendent
52
53

54 CC/JS/MSL

Municipality of Anchorage
MUNICIPAL CLERK'S OFFICE
Agenda Document Control Sheet

AK 2003-75

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT	DATE PREPARED	
	A resolution of the Municipality of Anchorage providing for a revision of the Anchorage School District Budget for FY 2003-2004	April 7, 2003	
		Indicate Documents Attached <input type="checkbox"/> AO <input checked="" type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
2	DEPARTMENT NAME	DIRECTOR'S NAME	
	Chief Financial Officer	Janet Stokesbary	
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY	HIS/HER PHONE NUMBER	
	Janet Stokesbary, Chief Financial Officer	907-742-4369	
4	COORDINATED WITH AND REVIEWED BY	INITIALS	DATE
	Mayor		
	Heritage Land Bank		
	Merrill Field Airport		
	Municipal Light & Power		
	Port of Anchorage		
	Solid Waste Services		
	Water & Wastewater Utility		
	Municipal Manager		
	Cultural & Recreational Services		
	Employee Relations		
	Finance, Chief Fiscal Officer		
	Fire		
	Health & Human Services		
	Office of Management and Budget		
	Management Information Services		
	Police		
	Planning, Development & Public Works		
	Development Services		
	Facility Management		
	Planning		
	Project Management & Engineering		
	Street Maintenance		
	Traffic		
	Public Transportation Department		
	Purchasing		
	Municipal Attorney		
	Municipal Clerk		
	Other: Anchorage School District		
	Carol Comeau, Superintendent	<i>Carol Comeau</i>	April 7, 2003
	Janet Stokesbary, Chief Financial Officer	<i>Janet Stokesbary</i>	April 7, 2003
5	Special Instructions/Comments		
	<i>intro district</i>		
6	ASSEMBLY HEARING DATE REQUESTED April 8, 2003 <i>4/15/03</i>	7	PUBLIC HEARING DATE REQUESTED April 22, 2003

2003 APR -7 PM 1:30
 M.O.W.