

Submitted by: Chairman of the Assembly
at the request of the
School Board

Prepared by: Anchorage School District
For Reading: April 13, 2004

CLERK'S OFFICE

APPROVED

Date: 4-27-04

IMMEDIATE RECONSIDERATION
FAILED 4-27-04

ANCHORAGE, ALASKA
AR NO. 2004-88

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE PROVIDING FOR
A REVISION OF THE ANCHORAGE SCHOOL DISTRICT BUDGET FOR
FY 2004-2005

WHEREAS, the Anchorage School Board approved on December 8, 2003
construction and renovation education-related bond propositions for placement on
the April 6, 2004 Municipality Election ballot; and

WHEREAS, the Anchorage Assembly approved on February 3, 2004
AO NO. 2004-24(S), AO NO. 2004-25(S) and AO NO. 2004-26(S) relating to capital
construction/renewal projects/planning/design/land acquisition, equipment and
an administration and training facility to be placed on the April 6, 2004 ballot; and

WHEREAS, the Anchorage Assembly approved AO NO. 2004-28(S) relating
to the FY 2004-2005 budget for the Anchorage School District on March 16, 2004, in
accordance with Article VI, Section 6.05, of the Municipal Charter; and

WHEREAS, the qualified voters of the Municipality of Anchorage approved
Proposition 4 - Major Repairs, Renewals, Equipment that was on the April 6, 2004
Municipal Election ballot; and

WHEREAS, Anchorage School District's Debt Service Fund is being
increased by \$2,204,119 and taxes are being increased by \$148,495 to provide for a
proposed \$76,665,000 bond sale in September 2004 related to Proposition 4
approved by the qualified voters of the Municipality of Anchorage on April 6, 2004
and a portion of previously authorized unsold bonds; and

NOW THEREFORE, the Anchorage Assembly resolves:

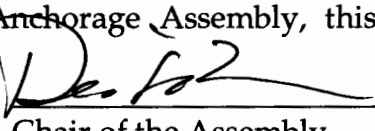
Section 1: That the following revisions in total are approved:

	FY 2004-2005 Adopted Budget as of 3/16/04	Requested Revision	FY 2004-2005 Revised Budget as of 4/20/04
<u>Fund Description</u>			
General	\$376,771,672	\$ 106,820	\$ 376,878,492
Food Service	13,785,312	-0-	13,785,312
Debt Service	68,259,498	2,204,119	70,463,617
Local/State/Federal Projects	<u>41,000,000</u>	<u>-0-</u>	<u>41,000,000</u>
TOTAL ANCHORAGE SCHOOL DISTRICT APPROPRIATION	<u>\$499,816,482</u>	<u>\$ 2,310,939</u>	<u>\$ 502,127,421</u>

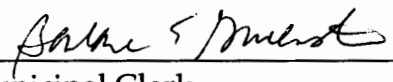
	FY 2004-2005 Taxes as of 3/16/04	Tax Contribution Increase Requested	FY 2004-2005 Revised Taxes as of 4/20/04
LOCAL TAXES			
General Fund	\$133,805,902	\$ 106,820	\$133,912,722
Debt Service Fund	<u>29,942,105</u>	<u>148,495</u>	<u>30,090,600</u>
TOTAL LOCAL TAX CONTRIBUTION	<u>\$163,748,007</u>	<u>\$ 255,315</u>	<u>\$164,003,322</u>

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

PASSED AND APPROVED by the Anchorage Assembly, this 27th day of April 2004.


Chair of the Assembly

ATTEST


Municipal Clerk

MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

AM NO. 300-2004

Meeting Date: April 13, 2004

FROM: ANCHORAGE SCHOOL DISTRICT

SUBJECT: ANCHORAGE SCHOOL DISTRICT REVISED FINANCIAL PLAN
- FY 2004-2005

The FY 2004-2005 Financial Plan, as originally adopted, provided an initial appropriation level of \$376,771,672 for the General Fund, \$13,785,312 for the Food Service Fund, \$68,259,498 for the Debt Service Fund, and \$41,000,000 for the Local, State and Federal Projects Fund for a grand total of \$499,816,482. The taxes as originally adopted were \$163,748,007.

On March 29, 2004, the Municipality of Anchorage's Office of Management and Budget notified the District that the new construction amount changed from the projection used in computing the Municipality's tax limitation from \$471,584,467 to \$486,078,481. The increase of \$14.5 million allows for an additional \$106,820 under the tax cap limitation. The FY 2004-2005 Financial Plan, as adopted, provided a budget of \$376,771,672 and \$133,805,902 in taxes for the General Fund. With approval of AR NO. 2004-88, the revised budget for the General Fund will be \$376,878,492 with \$133,912,722 in taxes.

Based on a thorough review of cash flow projections, the District will be requesting a \$76,665,000 General Obligation (G.O.) bond sale in September 2004. The proposed bond sale will consist of \$29,090,000 of Proposition 4 approved by the qualified voters of the Municipality of Anchorage on April 6, 2004 and \$47,575,000 of previously authorized unsold bonds. The District's Debt Service Fund is being revised to include the March 2005 interest payment of the proposed bond sale. The increase of \$2,204,119 to the Debt Service Fund will come from \$148,495 of local taxes and \$2,055,624 of State debt reimbursement.

The FY 2004-2005 Financial Plan, as adopted, provided a budget of \$68,259,498 and \$29,942,105 in taxes for the Debt Service Fund. With the approval of AR NO. 2004-88, the revised budget for the Debt Service Fund will be \$70,463,617 with \$30,090,600 in taxes.

AR NO. 2004-88

40 The Revised FY 2004-2005 Financial Plan provides a budget level of \$376,878,492
41 for the General Fund, \$13,785,312 for the Food Service Fund, \$70,463,617 for the
42 Debt Service Fund, and \$41,000,000 for the Local, State and Federal Projects Fund
43 for a grand total of \$502,127,421. The amount of local taxes would now be
44 \$164,003,322.

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46 The School Board will make the necessary adjustments to the Anchorage School
47 District's Financial Plan upon approval of AR NO. 2004-88 that corresponds with
48 this memorandum.

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50
51 Respectfully submitted,

52 *Carol Comeau*

53
54 Carol Comeau
55 Superintendent
56

57 CC/JS/MSL

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

AR 2004-88

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT A resolution of the Municipality of Anchorage providing for a revision of the Anchorage School District Budget for FY 2004-2005	DATE PREPARED <p style="text-align: right;">April 12, 2004</p> Indicate Documents Attached <input type="checkbox"/> AO <input checked="" type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
2	DEPARTMENT NAME Chief Financial Officer	DIRECTOR'S NAME Janet Stokesbary	
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY Janet Stokesbary, Chief Financial Officer	HIS/HER PHONE NUMBER 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 12, 2004
	Janet Stokesbary, Chief Financial Officer	<i>Janet Stokesbary</i>	April 12, 2004
5	Special Instructions/Comments		
	<i>Filed on the table</i>		
6	ASSEMBLY HEARING DATE REQUESTED April 13, 2004	7	PUBLIC HEARING DATE REQUESTED April 20, 2004