

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

Prepared by: Anchorage School District  
For Reading: April 15, 2008

**CLERK'S OFFICE**

**APPROVED**

Date: 4-29-08

1 IMMEDIATE RECONSIDERATION ANCHORAGE, ALASKA  
2 FAILED 4-29-08 AR NO. 2008-63  
3

4 A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE PROVIDING FOR  
5 A REVISION OF THE ANCHORAGE SCHOOL DISTRICT BUDGET FOR  
6 FY 2008-2009  
7

8  
9 WHEREAS, the Anchorage School Board approved on December 17, 2007  
10 construction and renovation education-related bond propositions for placement on  
11 the April 1, 2008 Municipality Election ballot; and  
12

13 WHEREAS, the Anchorage Assembly approved on February 12, 2008  
14 AO No. 2008-7 and AO No. 2008-8 relating to capital construction/renewal  
15 projects/planning/design/renovating and site preparation to be placed on the  
16 April 1, 2008 ballot; and  
17

18 WHEREAS, the Anchorage Assembly approved AO No. 2008-30 relating to  
19 the FY 2008-2009 budget for the Anchorage School District on March 25, 2008, in  
20 accordance with Article VI, Section 6.05, of the Municipal Charter; and  
21

22 WHEREAS, the new construction or property improvements used in the  
23 computation of the Municipality's tax cap limitation, in accordance with Article  
24 XIV, Section 14.03 of the Municipal Charter, was revised from \$510,000,000 to  
25 \$531,030,464 allowing for \$142,797 of additional taxes in the General Fund; and  
26

27 WHEREAS, the qualified voters of the Municipality of Anchorage approved  
28 Proposition 2 – Schools Addition, Renewal, and Design Bonds and Proposition 3 –  
29 Educational Capital Improvements Districtwide Major Building Systems Renewal  
30 Bonds that were on the April 1, 2008 Municipal Election ballot; and  
31

32 WHEREAS, Anchorage School District's Debt Service Fund is being  
33 increased by \$606,250 and taxes are being increased by \$225,125 to provide for a  
34 proposed \$24,250,000 bond sale in July 2008 related to Propositions 2 and 3  
35 approved by the qualified voters of the Municipality of Anchorage on April 1,  
36 2008; and  
37

NOW THEREFORE, the Anchorage Assembly resolves:

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

<u>Fund Description</u>	<u>FY 2008-2009 Adopted Budget as of 3/25/08</u>	<u>Requested Revision</u>	<u>FY 2008-2009 Revised Budget as of 4/29/08</u>
General	\$580,772,909	\$ 142,797	\$ 580,915,706
Food Service	16,277,000	-0-	16,277,000
Debt Service	83,720,034	606,250	84,326,284
Local/State/Federal Projects	<u>56,000,000</u>	<u>-0-</u>	<u>56,000,000</u>
TOTAL ANCHORAGE SCHOOL DISTRICT APPROPRIATION	<u>\$736,769,943</u>	<u>\$ 749,047</u>	<u>\$737,518,990</u>

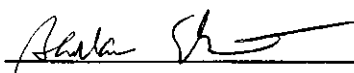
	<u>FY 2008-2009 Taxes as of 3/25/2008</u>	<u>Tax Increase Contribution Requested</u>	<u>FY 2008-2009 Revised Taxes as of 4/29/08</u>
LOCAL TAXES			
General Fund	\$178,413,445	\$ 142,797	\$178,556,242
Debt Service Fund	<u>39,190,341</u>	<u>225,125</u>	<u>39,415,466</u>
TOTAL LOCAL TAX CONTRIBUTION	<u>\$217,603,786</u>	<u>\$ 367,922</u>	<u>\$217,971,708</u>

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

PASSED AND APPROVED by the Anchorage Assembly, this 29<sup>th</sup> day of April 2008.

  
Chair of the Assembly

ATTEST

  
Municipal Clerk

# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

AM No. 216-2008

Meeting Date: April 15, 2008

FROM: ANCHORAGE SCHOOL DISTRICT

SUBJECT: ANCHORAGE SCHOOL DISTRICT REVISED FINANCIAL PLAN  
- FY 2008-2009

The FY 2008-2009 Financial Plan, as originally adopted, provided an initial appropriation level of \$580,772,909 for the General Fund, \$16,277,000 for the Food Service Fund, \$83,720,034 for the Debt Service Fund, and \$56,000,000 for the Local, State and Federal Projects Fund for a grand total of \$736,769,943. The taxes as originally adopted were \$217,603,786.

On April 7, 2008, the Municipality of Anchorage's Office of Management and Budget notified the District that the new construction amount changed from the preliminary projection used in computing the Municipality's tax limitation from \$510,000,000 to \$531,030,464. This \$21.0 million increase allows for an additional \$142,797 under the tax cap limitation.

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, 2008. Based on a thorough review of cash flow projections, the District will be requesting a \$24,250,000 General Obligation (G.O.) bond sale in July 2008. The increase of \$606,250 to the Debt Service Fund will come from local tax support and State debt reimbursement. The requested tax increase of \$225,125 will provide for the proposed \$24,250,000 (G.O.) bond sale in July 2008 related to Propositions 2 and 3 that were approved by the qualified voters of the Municipality of Anchorage on the April 1, 2008. All 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 \$381,125.

The FY 2008-2009 Financial Plan, as adopted, provided a budget of \$83,720,034 and \$39,190,341 in taxes for the Debt Service Fund. With the approval of AR No. 2008-63 the revised budget for the Debt Service Fund will be \$84,326,284 with \$39,415,466 in taxes.

41 The Revised FY 2008-2009 Financial Plan provides a budget level of \$580,915,706  
42 for the General Fund, \$16,277,000 for the Food Service Fund, \$84,326,284 for the  
43 Debt Service Fund, and \$56,000,000 for the Local, State and Federal Grants Fund  
44 for a grand total of \$737,518,990. The amount of local taxes would now be  
45 \$217,971,708.

46  
47 The School Board will make the necessary adjustments to the Anchorage School  
48 District's Financial Plan upon approval of AR No. 2008-63 that corresponds with  
49 this memorandum.

50  
51  
52 Respectfully submitted,

53 *Carol Comeau*

54 Carol Comeau  
55 Superintendent  
56  
57

58 CC/JS/MSL

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

*AR 2008-63*

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

<b>1</b>	SUBJECT OF AGENDA DOCUMENT A resolution of the Municipality of Anchorage providing for a revision of the Anchorage School District Financial Plan for FY 2008-2009	DATE PREPARED	
		Indicate Documents Attached <input type="checkbox"/> AO <input checked="" type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
<b>2</b>	DEPARTMENT NAME Chief Financial Officer	DIRECTOR'S NAME Janet Stokesbary, Chief Financial Officer	
<b>3</b>	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY Janet Stokesbary, Chief Financial Officer	HIS/HER PHONE NUMBER 907-742-4369	
<b>4</b>	<b>COORDINATED WITH AND REVIEWED BY</b>	<b>INITIALS</b>	<b>DATE</b>
	<b>Mayor</b>		
	Heritage Land Bank		
	Merrill Field Airport		
	Municipal Light & Power		
	Port of Anchorage		
	Solid Waste Services		
	Water & Wastewater Utility		
	<b>Municipal Manager</b>		
	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		
	<b>Municipal Attorney</b>		
	<b>Municipal Clerk</b>		
	<b>Other:</b> Anchorage School District		
	Carol Comeau, Superintendent	<i>Carol Comeau</i>	<i>4/9/08</i>
	Janet Stokesbary, Chief Financial Officer	<i>Janet Stokesbary</i>	<i>4/9/08</i>
<b>5</b>	<b>Special Instructions/Comments</b>  <div style="text-align: center; font-style: italic; font-size: 1.2em;">Consent Agenda - Introduction</div>		
<b>6</b>	ASSEMBLY HEARING DATE REQUESTED <i>4/15/08</i>	<b>7</b>	PUBLIC HEARING DATE REQUESTED <i>4/29/08</i>

2008 APR 9 PM 3:12  
 CLERK'S OFFICE