

ANNUAL BUDGET



Eagle River
Service Area

Eagle River Service Area Fund 103

	<u>1975</u> <u>Approved</u>	<u>1976</u> <u>Approved</u>	<u>1977</u> <u>Recommended</u>	<u>1976</u> <u>Approved</u>
<u>Comparative Computation of Mill Levies:</u>				
Total Expenditures	197,120*	142,220**	402,600	347,560
Less Reimbursable Charges to Others	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Net Expenditures	197,120	142,220	402,600	347,560
Less Generated Revenues	<u>76,580</u>	<u>50,500</u>	<u>91,450</u>	<u>91,450</u>
Net Requirement from Taxes	120,540	91,720	311,150	256,110
Assessed Valuation	70,648,490	79,260,000	91,471,000	91,471,000
Mill Levy Required	1.71	1.16	3.40	2.80

The service provided by this service area is fire protection.

* 1975-76 fiscal year

** 1976 Six Month Transition Budget

<i>FUND</i>			
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<i>ACCOUNT NUMBER</i>	<i>CLASSIFICATION</i>	1977	
		<i>RECOMMENDED</i>	<i>APPROVED</i>
9001	Real Property Taxes	259,150	213,310
9002	Personal Property Taxes	52,000	42,800
9003	Penalty and Interest on Delinquent Taxes	3,000	3,000
9004	Less Estimated Uncollectible Taxes	-0-	-0-
	Tax Revenue	314,150	259,110
9311	Federal Revenue Sharing	11,600	11,600
9342	Business License Allocation	14,800	14,800
9345	Fire Protection	51,750	51,750
9355	Electric Co-op Allocation	1,300	1,300
	Revenues From Other Governments	79,450	79,450
9761	Interest on Short Term Investments	9,000	9,000
	Other Revenues	9,000	9,000
	Total	402,600	347,560

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I. Local Revenues

A mill rate of 2.80 is anticipated on 100% property valuation to fund 100% of the 1977 budget as approved.

9001 Real Property Taxes

The estimated 1977 real property valuation is \$76,193,000 for the Eagle River Service Area. In addition to other revenues, \$213,310 is required from taxation on real property to fund the 1977 budget.

9002 Personal Property Taxes

The estimated 1977 personal property valuation is \$15,278,000 for the Eagle River Service Area. In addition to other revenues, \$42,800 is required from taxation on personal property to fund the 1977 budget.

9003 Penalty and Interest on Delinquent Taxes

The revenue estimated for penalties and interest on taxes paid after the due date is \$3,000.

9761 Interest on Short-Term Investments

Eagle River cash not required for immediate disbursement is invested until required. It is estimated that such investments will earn \$9,000 in 1977.

II. State Revenues9342 Business License Allocation

Alaska Statute 43.70 provides for a business tax to be collected by the State and to be refunded to Municipalities. Sixty percent of all Alaska Business License collections within the Municipality are returned to this area. The 1977 estimated revenue is \$14,800.

9345 Fire Protection

In accordance with Alaska Statute 43.18 "State Aid to Local Governments", Fire Protection State shared Revenue is calculated at \$7.50 per capita. Revenue is based on receiving 90% of actual entitlement. $\$7,664 \times \$7.50 \times .90 = \$51,750$.

9355 Electric Co-op Allocation

Electric Co-ops are taxed 2% of the gross operating revenues by the State of Alaska. This revenue is refunded to the Municipality based on distribution facilities within the Municipality. The estimated revenue for 1977 is \$1,300.

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III. Federal Revenues

9311 Federal Revenue Sharing

Federal Revenue Sharing monies are allocated to the Eagle River Service Area in the amount of \$11,600.