

# ANNUAL BUDGET



Chugiak  
Service Area

## Chugiak Service Area Fund 104

	<u>1975</u> <u>Approved</u>	<u>1976</u> <u>Approved</u>	<u>1977</u> <u>Recommended</u>	<u>1977</u> <u>Approved</u>
<u>Comparative Computation of Mill Levies</u>				
Total Expenditures	69,010*	64,800**	91,410	171,210
Less Reimbursable Charges to Others	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Net Expenditures	69,010	64,800	91,410	171,210
Less Generated Revenues	<u>42,490*</u>	<u>36,030</u>	<u>60,250</u>	<u>140,250</u>
Net Requirement from Taxes	26,520	28,770	31,160	30,960
Assessed Valuation	53,049,995	56,525,000	61,910,000	61,910,000
Mill Levy Required	.50	.50	.50	.50

The service provided by this service area is fire protection.

\* 1975-76 fiscal year

\*\* 1976 Six Month Transition Budget

FUND

## Chugiak Service Area - Fund 104

ACCOUNT NUMBER	CLASSIFICATION	1977	
		RECOMMENDED	APPROVED
9001	Real Property Taxes	27,110	26,940
9002	Personal Property Taxes	4,050	4,020
9003	Penalty and Interest on Delinquent Taxes	300	300
9004	Less Estimated Uncollectible Taxes	-0-	-0-
	Tax Revenue	31,460	31,260
9311	Federal Revenue Sharing	1,650	1,650
9342	Business License Allocation	12,600	12,600
9345	Fire Protection	38,800	38,800
9355	Electric Allocation	1,100	1,100
	Revenues From Other Governments	54,150	54,150
9761	Interest on Short Term Investments	5,800	5,800
9799	Fund Balance - Appropriated	-0-	80,000
	Other Revenues	5,800	85,800
	Total	91,410	171,210

## Chugiak Service Area - Fund 104

I. Local Revenues

A mill rate of .50 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 \$53,887,000 for the Chugiak Service Area. In addition to other revenues, \$26,940 is required from taxation on real property to fund the 1977 budget.

9002 Personal Property Taxes

The estimated 1977 personal property valuation is \$8,014,000 for the Chugiak Service Area. In addition to other revenues \$4,020 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 \$300.

9761 Interest on Short Term Investments

Chugiak Service Area cash not required for immediate disbursement is invested until required. It is estimated that such investments will earn \$5,800 in 1977.

9799 Fund Balance - Appropriated

\$80,000 of the fund balance is recommended for appropriation to the 1977 budget.

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 \$12,600.

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.  $5,748 \times \$7.50 \times .90 = \$38,800$ .

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 \$1,100.

Chugiak Service Area - Fund 104

III. Federal Revenues

9311 Federal Revenue Sharing

Federal Revenue Sharing monies are allocated to the Chugiak Service Area in the amount of \$1,650.