

ANNUAL BUDGET



**Glen Alps
Service Area**

Glen Alps Service Area Fund 105

	<u>1975 Approved</u>	<u>1976 Approved</u>	<u>1977 Recommended</u>	<u>1977 Approved</u>
<u>Comparative Computation of Mill Levies</u>				
Total Expenditures		20,000*	20,160	18,380
Less Reimbursable Charges to Others		<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Net Expenditures		20,000	20,160	18,380
Less Generated Revenues		<u>9,550</u>	<u>8,600</u>	<u>8,600</u>
Net Requirement from Taxes		10,450	11,560	9,780
Assessed Valuation	1,635,950	2,290,000	3,086,000	3,086,000
Mill Levy Required	5.00	3.58	3.75	3.17

* 1976 Six-Month Transition Budget

<i>FUND</i>			
Glen Alps Service Area - Fund 105			
<i>ACCOUNT NUMBER</i>	<i>CLASSIFICATION</i>	<i>1977</i>	
		<i>RECOMMENDED</i>	<i>APPROVED</i>
9001	Real Property Taxes	11,560	9,780
9002	Personal Property Taxes	-0-	-0-
9003	Penalty and Interest on Delinquent Taxes	50	50
9004	Less Estimated Uncollectible Taxes	-0-	-0-
	Tax Revenue	11,610	9,830
9311	Federal Revenue Sharing	800	800
9342	Business License Allocation	200	200
9349	Road Maintenance	5,400	5,400
9355	Electric Co-op Allocation	50	50
	Revenues From Other Governments	6,450	6,450
9761	Interest on Short Term Investments	2,100	2,100
	Other Revenues	2,100	2,100
	Total	20,160	18,380

Glen Alps Service Area - Fund 105

I. Local Revenues

A mill rate of 3.17 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 \$3,086,000 for the Glen Alps Service Area. In addition to other revenues \$9,780 is required from taxation on real 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 \$50.

9761 Interest on Short Term Investments

Glen Alps Service Area Cash not required for immediate disbursement is invested until required. It is estimated that such investments will earn \$2,100 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 \$200.

9349 Road Maintenance

In accordance with Alaska Statute 43.18 "State Aid to Local Governments", Road Maintenance State Shared Revenue is calculated at \$1,500 per mile of road maintained. Revenue is based on receiving 90% of actual entitlement. 4 miles x \$1,500 x .90 = \$5,400.

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 \$50.

III. Federal Revenues9311 Federal Revenue Sharing

Federal Revenue Sharing monies are allocated to the Glen Alps Service Area in the amount of \$800.