

ANNUAL BUDGET



**Girdwood
Service Area**

Girdwood Service Area Fund 106

	<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		34,850*	76,900	69,630
Less Reimbursable Charges to Others		<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Net Expenditures		34,850	76,900	69,630
Less Generated Revenues		<u>17,250</u>	<u>13,950</u>	<u>13,950</u>
Net Requirement from Taxes		17,600	62,950	55,680
Assessed Valuation	5,230,575	7,500,000	10,518,000	10,518,000
Mill Levy Required	1.50	2.35	5.98	5.29

* 1976 Six-Month Transition Budget

FUND

Girdwood Service Area - Fund 106

ACCOUNT NUMBER	CLASSIFICATION	1977	
		RECOMMENDED	APPROVED
9001	Real Property Taxes	62,950	55,680
9003	Penalty and Interest on Delinquent Taxes	650	650
9004	Less Estimated Uncollectible Taxes	-0-	-0-
	Tax Revenue	63,600	56,330
9311	Federal Revenue Sharing	900	900
9342	Business License Allocation	1,000	1,000
9345	Fire Protection	2,600	2,600
9349	Road Maintenance	5,400	5,400
9351	Parks and Recreation	1,700	1,700
9355	Electric Co-op	100	100
	Revenues From Other Governments	11,700	11,700
9761	Interest on Short Term Investments	1,600	1,600
	Other Revenues	1,600	1,600
	Total	76,900	69,630

Girdwood Service Area - Fund 106

I. Local Revenues

A mill rate of 5.29 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 \$10,518,000 for the Girdwood Service Area. In addition to other revenues \$55,680 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 \$650.

9761 Interest on Short Term Investments

Girdwood Service Area cash not required for immediate disbursement is invested until required. It is estimated that such investments will earn \$1,600 in 1977.

II. State Revenues9342 Business License Allocations

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 \$1,000.

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. $383 \times \$7.50 \times .90 = \$2,600$.

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. $4 \text{ miles} \times \$1,500 \times .90 = \$5,400$.

9351 Parks and Recreation

In accordance with Alaska Statute 43.18 "State Aid to Local Governments," Parks and Recreation State Shared Revenue is calculated at \$5.00 per capita. Revenue is based on receiving 90% of actual entitlement. $383 \times \$5.00 \times .90 = \$1,700$.

Girdwood Service Area - Fund 106

II. State Revenues (Continued)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 \$100.

III. Federal Revenues9311 Federal Revenue Sharing

Federal Revenue Sharing monies are allocated to Girdwood Service Area in the amount of \$900.