

ANNUAL BUDGET



Library
Service Area

Library Service Area Fund 121

| | 1975 Approved (Borough) | 1976 Approved (City) | 1976 Approved (Borough) | 1977 Recommended | 1977 Approved |
|---|-------------------------------|----------------------------|-------------------------------|---------------------|------------------|
| <u>Comparative Computation of Mill Levies</u> | | | | | |
| Total Expenditures | 774,600* | 1,121,488 | 570,620** | 2,875,130 | 2,807,730 |
| Less Reimbursable Charges to Others | <u>-0-</u> | <u>-0-</u> | <u>-0-</u> | <u>-0-</u> | <u>-0-</u> |
| Net Expenditures | 774,600 | 1,121,488 | 570,620 | 2,875,130 | 2,807,730 |
| Less Generated Revenues | <u>171,710</u> | <u>439,810</u> | <u>89,650</u> | <u>642,750</u> | <u>567,700</u> |
| Net Requirement from Taxes | 602,890 | 681,678 | 480,970 | 2,232,380 | 2,240,030 |
| | | | | | |
| Assessed Valuation | 1,596,924,380 | 1,324,582,000 | 1,880,466,000 | 4,168,464,000 | 4,307,392,000 |
| Mill Levy Required | .38 | .51 | .26 | .54 | .52 |

* 1975-76 fiscal period

** 1976 Six-Month Transition Budget

By Ordinance 19-76 approved March 9, 1976, library service in the Borough Non-Areawide Library Service Area, the City of Anchorage and the City of Girdwood was consolidated.

| FUND | | | |
|---------------------------------|--|-------------|-----------|
| Non-Areawide Library - Fund 121 | | | |
| ACCOUNT NUMBER | CLASSIFICATION | 1977 | |
| | | RECOMMENDED | APPROVED |
| 9001 | Real Property Taxes | 1,778,880 | 1,799,780 |
| 9002 | Personal Property Taxes | 453,500 | 440,250 |
| 9003 | Penalty and Interest on Delinquent Taxes | 23,300 | 23,300 |
| 9004 | Less Estimated Uncollectible Taxes | -0- | -0- |
| 9025 | Municipal Utility Service Assessment Tax Revenue | 75,050 | -0- |
| | | 2,330,730 | 2,263,330 |
| 9213 | Library Book Fines Fines and Forfeitures | 9,300 | 9,300 |
| | | 9,300 | 9,300 |
| 9311 | Federal Revenue Sharing | 153,200 | 153,200 |
| 9342 | Business License Allocation | 276,000 | 276,000 |
| 9355 | Electric Co-op Allocation | 24,400 | 24,400 |
| 9386 | Inter-Library Loan Grant | 30,000 | 30,000 |
| 9387 | State Library Grant Revenues From Other Governments | 24,500 | 24,500 |
| | | 508,100 | 508,100 |
| 9761 | Interest on Short Term Investments | 6,000 | 6,000 |
| 9781 | Loussac Foundation | 20,000 | 20,000 |
| 9782 | Lost Book Reimbursement Other Revenues | 1,000 | 1,000 |
| | | 27,000 | 27,000 |
| | Total | 2,875,130 | 2,807,730 |

Non-Areawide Library - Fund 121

I. Local Revenues

A mill rate of .52 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 \$3,328,710,000 in general property and \$138,928,000 in Utility Plant for Non-Areawide Library purposes. In addition to other revenues \$1,799,780 is required from taxation on real property to fund the 1977 budget.

9002 Personal Property Taxes

The estimated 1977 personal property valuation is \$839,754,000 for Non-Areawide purposes. In addition to other revenues \$440,250 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 \$23,300.

9213 Library Book Fines

Estimated revenue is based on prior year's experience.

9761 Interest on Short Term Investments

Non-Areawide Library cash not required for immediate disbursement is invested until required. It is estimated that such investments will earn \$6,000 in 1977.

9781 Loussac Foundation

The Z. J. Loussac Public Library was constructed from general obligation bonds which by agreement are to be repaid by the Loussac Foundation. The anticipated amount to be received in 1977 is \$20,000.

9782 Lost Book Reimbursement

Estimated revenues based on prior year's experience.

II. State Revenues9342 Business License Allocations

Alaska Statute 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 \$276,000.

Non-Areawide Library - Fund 121

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 \$24,400.

9386 Inter-Library Loan Grant

1977 estimated revenue from this State of Alaska Grant is \$30,000.

9387 State Library Grant

1977 estimated revenue from this grant is \$24,500.

III. Federal Revenues9311 Federal Revenue Sharing

Federal Revenue Sharing monies are allocated to the Non-Areawide Library in the amount of \$153,200.

I. Local Revenues9025 Municipal Utility Service Assessment

In accordance with Assembly Ordinance 94-76 A the Municipal Utility Service Assessment has been calculated by applying the millage rate to the estimated net plant in service located within the service area.

| <u>Utility</u> | <u>Mill Rate</u> | <u>Estimated Net Plant 1/1/77</u> | <u>Municipal Utility Service Assessment</u> |
|----------------|------------------|---------------------------------------|---|
| Telephone | .54 | 82,900,000 | 44,750 |
| Electric | .54 | 25,028,000 | 13,550 |
| Water | .54 | <u>31,000,000</u> | <u>16,750</u> |
| | | 138,928,000 | 75,050 (Recommended Column) |

In the approved column this assessment is part of the Property Tax amount.