

Districtwide Revenues and Expenditures

Anchorage School District
Fiscal Year 2002-2003

PROJECTED REVENUES AND EXPENDITURES SUMMARY

Fund	Revenues and Fund Balance				2002-2003 Revenues/Sources Projected	2002-2003 Expenditures Projected
	Local		State	Federal		
	Taxes	Other				
General	\$ 113,758,901	\$ 5,193,650	\$ 225,008,584	\$ 10,885,000	\$ 354,846,135	\$ 354,846,135
Food Service	0	5,805,924	0	5,994,076	11,800,000	11,800,000
Debt Service	23,164,895	6,104,157	23,947,088	0	53,216,140	53,216,140
	<u>136,923,796</u>	<u>17,103,731</u>	<u>248,955,672</u>	<u>16,879,076</u>	<u>419,862,275</u>	<u>419,862,275</u>
Local, State and Federal Projects	0	922,670	2,006,900	32,070,430	35,000,000	35,000,000
TOTAL	<u>\$ 136,923,796</u>	<u>\$ 18,026,401</u>	<u>\$ 250,962,572</u>	<u>\$ 48,949,506</u>	<u>\$ 454,862,275</u>	<u>\$ 454,862,275</u>
Percentage of Revenue Sources to Total Revenue Projections	30.10%	3.97%	55.17%	10.76%	100.00%	

**Computation of Total Taxes
for Calendar Year 2002**

			<u>General Fund</u>	<u>Debt Service Fund</u>
Amount required to fund second half of Adopted FY 2001-02 Budget: January 1, 2002/June 30, 2002	\$135,521,074 x 50% =		\$ 53,650,784	\$ 14,109,753
Amount required to fund first half of Adopted FY 2002-03 Budget: July 1, 2002/December 31, 2002	\$136,923,796 x 50% =		<u>56,879,451</u>	<u>11,582,448</u>
TOTAL Taxes for Calendar Year 2002			<u>\$ 110,530,235</u>	<u>\$ 25,692,201</u>
Total Taxes for Calendar Year 2002				
1) <u>Total Taxes 2002</u>	<u>\$ 136,222,436</u>	= 8.08 mills	\$ 110,530,235	\$ 25,692,201
Assessed Valuation	\$ 16,849,441,114		\$ 16,849,441,114	\$ 16,849,441,114
			<u>6.56 mills</u>	<u>1.52 mills</u>

NOTES:

1) The 2002 mill rate is based on assessed valuation received from the Municipality of Anchorage's Office of Management and Budget.

Anchorage School District
Fiscal Year 2002-2003

PROJECTED REVENUES SUMMARY BY FUND
FISCAL YEARS 2000-2001 TO 2002-2003

<u>Fund</u>	<u>2000-2001 Revised</u>	<u>2001-2002 Revised</u>	<u>2002-2003 Proposed</u>	<u>2002-03 Increase over 2001-02 Revised</u>	
				<u>Amount</u>	<u>Percent</u>
General	\$ 344,224,653	\$ 355,920,728	\$ 354,846,135	\$ (1,074,593)	(0.30%)
Food Service	10,850,000	10,983,000	11,800,000	817,000	7.44%
Debt Service	42,377,520	47,751,978	53,216,140	5,464,162	11.44%
Local/State/ Federal Projects	<u>27,000,000</u>	<u>34,000,000</u>	<u>35,000,000</u>	<u>1,000,000</u>	2.94%
TOTAL	\$ <u>424,452,173</u>	\$ <u>448,655,706</u>	\$ <u>454,862,275</u>	\$ <u>6,206,569</u>	1.38%
<u>Taxes</u>					
General	\$ 102,613,029	\$ 107,301,568	\$ 113,758,901	\$ 6,457,333	6.02%
Debt Service	<u>23,986,502</u>	<u>28,219,506</u>	<u>23,164,895</u>	<u>-5,054,611</u>	(17.91%)
TOTAL	\$ <u>126,599,531</u>	\$ <u>135,521,074</u>	\$ <u>136,923,796</u>	\$ <u>1,402,722</u>	1.04%

Anchorage School District
REVENUE SUMMARY BY FUND AND SOURCE
FISCAL YEARS 2000-2001 TO 2002-2003

	FY 2000-2001 Audited Actual	FY 2000-2001 Revised	FY 2001-2002 Revised	FY 2002-2003 Proposed	2002-2003 Inc/(Dec) over 2001-2002 Revised Budget
General Fund					
Local Revenue/Fund Balance					
Local Taxes	\$ 102,613,031	\$ 102,613,029	\$ 107,301,568	\$ 113,758,901	\$ 6,457,333
Interest	3,080,758	2,200,000	2,400,000	2,400,000	-
Other Local	3,112,672	1,956,090	2,782,650	2,793,650	11,000
Fund Balance	<u>11,331,886</u>	<u>11,331,886</u>	<u>5,013,571</u>	<u>5,013,571</u>	<u>(5,013,571)</u>
	108,806,461	118,101,005	117,497,789	118,952,551	1,454,762
State Revenue					
Alaska Public School Funding Program	199,830,568	200,158,746	209,731,455	205,233,600	(4,497,855)
Pupil Transportation	14,482,190	14,159,918	15,863,000	16,878,500	1,015,500
Tuitions	727,843	1,187,500	850,000	850,000	-
Supplemental State Funding	<u>2,071,251</u>	<u>1,567,484</u>	<u>2,093,484</u>	<u>2,046,484</u>	<u>(47,000)</u>
	217,111,852	217,073,648	228,537,939	225,008,584	(3,529,355)
Federal Revenue					
Federal Impact Aid	10,749,211	8,700,000	9,500,000	10,500,000	1,000,000
R.O.T.C.	<u>382,201</u>	<u>350,000</u>	<u>385,000</u>	<u>385,000</u>	<u>-</u>
	<u>11,131,412</u>	<u>9,050,000</u>	<u>9,885,000</u>	<u>10,885,000</u>	<u>1,000,000</u>
Total General Fund	337,049,725	344,224,653	355,920,728	354,846,135	-1,074,593
Food Service Fund					
Sales	5,258,524	5,014,751	5,243,526	5,605,924	362,398
Fund Balance		295,584	95,000	200,000	105,000
Federal Reimbursement	<u>5,790,582</u>	<u>5,539,665</u>	<u>5,644,474</u>	<u>5,994,076</u>	<u>349,602</u>
Total Food Service	11,049,106	10,850,000	10,983,000	11,800,000	817,000
Debt Service Fund					
Local Revenue/Fund Balance					
Local Taxes	23,986,502	23,986,502	28,219,506	23,164,895	(5,054,611)
Interest	121,421	149,002	333,180	210,000	(123,180)
Fund Balance	<u>24,107,923</u>	<u>1,123,990</u>	<u>1,443,932</u>	<u>5,894,157</u>	<u>4,450,225</u>
	24,107,923	25,259,494	29,996,618	29,269,052	(727,566)
State Sources					
Debt Service	<u>17,023,498</u>	<u>17,118,026</u>	<u>17,755,360</u>	<u>23,947,088</u>	<u>6,191,728</u>
	17,023,498	17,118,026	17,755,360	23,947,088	6,191,728
Total Debt Service	41,131,421	42,377,520	47,751,978	53,216,140	5,464,162
Local/State/Federal Projects					
Local Projects	508,099	1,170,581	635,466	922,670	287,204
State Projects	559,145	512,695	1,328,910	2,006,900	677,990
Federal Projects	<u>22,228,400</u>	<u>25,316,724</u>	<u>32,035,624</u>	<u>32,070,430</u>	<u>34,806</u>
Total Local/State/Federal Projects	23,295,644	27,000,000	34,000,000	35,000,000	1,000,000
Total Revenues	\$ <u>412,525,896</u>	\$ <u>424,452,173</u>	\$ <u>448,655,706</u>	\$ <u>454,862,275</u> (A)	\$ <u>6,206,569</u>
Total Expenditures	\$ <u>408,021,944</u>	\$ <u>426,230,474</u>	\$ <u>448,655,706</u>	\$ <u>454,862,275</u> (A)	\$ <u>6,206,569</u>
Total Taxes – Fiscal Year	\$ <u>126,599,533</u>	\$ <u>126,599,531</u>	\$ <u>135,521,074</u>	\$ <u>136,923,796</u>	\$ <u>1,402,722</u>

(A) On June 19, 2001, the Revised FY 2001-2002 Financial Plan was approved by the Assembly based on passage of Senate Bill 174 which provided additional funds for education.

Anchorage School District
Fiscal Year 2002-2003

FINANCIAL BUDGETS and PROJECTIONS

ACTUALS FY 2000-2001; REVISED FY 2000-2001, REVISED FY 2001-2002; PROPOSED FY 2002-2003, and Projected FY 2003-2004 and FY 2004-2005

	2000-2001	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005
	Audited Actual	Revised	Revised	Proposed	Projected	Projected
REVENUES						
Local Taxes	\$ 102,613,031	\$ 102,613,029	\$ 107,301,568	\$ 113,758,901	\$ 119,127,874	\$ 127,647,946
Local	6,193,430	4,156,090	5,182,650	5,193,650	5,065,250	5,092,250
Fund Balance		11,331,886	5,013,571			
State	217,111,852	217,073,648	228,537,939	225,008,584	222,198,484	218,661,484
Federal	11,131,412	9,050,000	9,885,000	10,885,000	10,895,000	10,900,000
Total General Fund	337,049,725	344,224,653	355,920,728	354,846,135	357,286,608	362,301,680
Food Service Fund	11,049,106	10,850,000	10,983,000	11,800,000	12,400,000	12,900,000
Debt Service Fund	41,131,421	42,377,520	47,751,978	53,216,140	54,393,685	54,373,820
Local, State and Federal Projects	23,295,644	27,000,000	34,000,000	35,000,000	36,000,000	37,000,000
TOTAL REVENUES	\$ 412,525,896	\$ 424,452,173	\$ 448,655,706	\$ 454,862,275	\$ 460,080,293	\$ 466,575,500
EXPENDITURES						
General Fund	\$ 332,918,008	\$ 342,790,449	\$ 355,920,728	\$ 354,846,135	\$ 371,830,000	\$ 382,285,000
Food Service Fund	10,844,439	10,850,000	10,983,000	11,800,000	12,400,000	12,900,000
Debt Service Fund	40,963,853	42,377,520	47,751,978	53,216,140	54,393,685	54,373,820
Local, State and Federal Projects	23,295,644	27,000,000	34,000,000	35,000,000	36,000,000	37,000,000
Unallocated Spending Authority		3,212,505				
TOTAL EXPENDITURES	\$ 408,021,944	\$ 426,230,474	\$ 448,655,706	\$ 454,862,275	\$ 474,623,685	\$ 486,558,820
FISCAL GAP - Favorable/(Unfavorable)	\$ 4,503,952	\$ (1,778,301)	\$ -	\$ -	\$ (14,543,392)	\$ (19,983,320)
COST PER STUDENT (FTE)	\$ 8,326	\$ 8,632	\$ 8,971	\$ 9,139	\$ 9,551	\$ 9,836
TAXES						
General Fund	\$ 102,613,031	\$ 102,613,029	\$ 107,301,568	\$ 113,758,901	\$ 119,127,874	\$ 127,647,946
Debt Service	23,986,502	23,986,502	28,219,506	23,164,895	27,921,141	27,916,094
TAX LIMITATION (D)	\$ 126,599,533	\$ 126,599,531	\$ 135,521,074	\$ 136,923,796	\$ 147,049,015	\$ 155,564,040
CALENDAR YEAR TAX CONTRIBUTION	\$ 122,116,452	\$ 122,116,452	\$ 131,060,303	\$ 136,222,436	\$ 141,986,406	\$ 151,306,528
Assessed Valuation	\$ 15,116,000,590	\$ 15,116,000,590	\$ 15,977,582,221	\$ 16,849,441,114	\$ 17,691,913,170	\$ 18,576,508,829
FY TAXES PER STUDENT (FTE)	\$ 2,584	\$ 2,584	\$ 2,709	\$ 2,751	\$ 2,959	\$ 3,145
COST PER STUDENT (FTE)						
General Fund	6,794	6,995	7,116	7,130	7,482	7,728
Food Service Fund	221	221	220	237	250	261
Debt Service Fund	836	865	955	1,069	1,095	1,099
Local, State and Federal Projects	475	551	680	703	724	748
TOTAL STUDENT COST	\$ 8,326	\$ 8,632	\$ 8,971	\$ 9,139	\$ 9,551	\$ 9,836
TOTAL NUMBER OF STUDENTS	(E) 49,520	49,520	50,256	49,987	49,897	49,672
STUDENTS - (FTE)	(E) 49,002	49,002	50,020	49,766	49,694	49,470

- (A) Assumes compensation adjustments for settled labor contracts through FY 2002-2003 and consideration for medical re-opener for AEA (Anchorage Education Association). If compensation adjustments to any contracts are made than what is budgeted, a fiscal gap may occur.
- (B) Assumes compensation adjustments for settled labor contracts for Totem, Custodians, Bus Drivers and Attendants, APA (Anchorage Principal's Association) and Maintenance. Also assumes an estimated amount for unsettled contracts for AEA (Anchorage Education Association), ACE (Anchorage Council of Education), Exempt and a salary re-opener for Bus Drivers and Attendants.
- (C) Assumes compensation adjustments for the Maintenance settled labor contract and preliminary assumptions for all other bargaining groups' unsettled contracts.
- (D) Approved taxes for FY 2000-2001 and FY 2001-2002; projected tax limitation calculation for FY 2002-2003 through FY 2004-2005 without April 2002 Bond approval and assumes no new state reimbursement program. For FY 2002-2003 assumes a CIP of 2.9% and 5 year average population of .73%. For FY 2003-2004 and FY 2004-2005 it assumes a combined CPI and 5 year average of 2.5% increase. In addition, for FY 2004-2005, \$3.0 M is included for the voter approved taxes for the O & M for the new South Anchorage Area High School.
- (E) Actual/budgeted enrollment for FY 2000-2001 and 2001-2002 and projected enrollment for FY 2002-2003 through FY 2004-2005.
- (F) These projections reflect the best known information as of January 30, 2002.