

Districtwide Revenues and Expenditures

Anchorage School District
Fiscal Year 2003-2004

PROJECTED REVENUES AND EXPENDITURES SUMMARY

Fund	Revenues and Fund Balance				FY 2003-2004 Revenues/Sources Projected	FY 2003-2004 Expenditures Projected
	Local	Other	State	Federal		
	Taxes					
General	\$ 120,948,393	\$ 9,225,700	\$ 227,267,307	\$ 12,215,000	\$ 369,656,400	\$ 369,656,400
Food Service	0	6,033,282	0	7,009,718	13,043,000	13,043,000
Debt Service (1)	<u>21,855,607</u>	<u>11,527,196</u>	<u>25,011,582</u>	<u>0</u>	<u>58,394,385</u>	<u>58,394,385</u>
	142,804,000	26,786,178	252,278,889	19,224,718	441,093,785	441,093,785
Local, State and Federal Projects	<u>0</u>	<u>683,225</u>	<u>1,903,286</u>	<u>37,413,489</u>	<u>40,000,000</u>	<u>40,000,000</u>
TOTAL	\$ <u>142,804,000</u>	\$ <u>27,469,403</u>	\$ <u>254,182,175</u>	\$ <u>56,638,207</u>	\$ <u>481,093,785</u>	\$ <u>481,093,785</u>
Percentage of Revenue Sources to Total Revenue Projections	29.68%	5.72%	52.83%	11.77%	100.00%	

**Computation of Total Taxes
for Calendar Year 2003**

		General Fund	Debt Service Fund
Amount required to fund second half of Adopted FY 2002-03 Budget: January 1, 2003/June 30, 2003	\$142,954,582 x 50% =	\$ 57,186,603	\$ 14,290,688
Amount required to fund first half of Adopted FY 2003-04 Budget: July 1, 2003/December 31, 2003	\$142,804,000 x 50% =	<u>60,474,196</u>	<u>10,927,804</u>
TOTAL Taxes for Calendar Year 2002		<u>\$ 117,660,799</u>	<u>\$ 25,218,492</u>
Total Taxes for Calendar Year 2003			
2) Total Taxes 2003	\$ <u>142,879,291</u> = 7.62 mills	\$ <u>117,660,799</u>	\$ <u>25,218,492</u>
Assessed Valuation	\$ 18,754,539,321	\$ 18,754,539,321	\$ 18,754,539,321
		<u>6.27 mills</u>	<u>1.35 mills</u>

NOTES:

- 1) Based on statewide voter approval of Proposition C (11/05/02) the taxes collected will decrease. The reduction will be determined by what voter authorized bonds since June 30, 1999 are approved for 60% or 70% State debt reimbursement.
- 2) The 2003 mill rate is based on assessed valuation received from the Municipality of Anchorage's Office of Management and Budget. (11/05/02)

Anchorage School District
Fiscal Year 2003-2004

PROJECTED REVENUES SUMMARY BY FUND
FISCAL YEARS 2001-2002 TO 2003-2004

<u>Fund</u>	<u>FY 2001-2002 Revised</u>	<u>FY 2002-2003 Revised</u>	<u>FY 2003-2004 Preliminary</u>	<u>FY 2003-2004 Increase over FY 2002-2003 Revised</u>	
				<u>Amount</u>	<u>Percent</u>
General	\$ 355,920,728	\$ 360,368,861	\$ 369,656,400	\$ 9,287,539	2.58%
Food Service	10,983,000	12,200,000	13,043,000	843,000	6.91%
Debt Service	47,751,978	51,038,651	58,394,385	7,355,734	14.41%
Local/State/ Federal Projects	34,000,000	40,000,000	40,000,000		0.00%
Contingency		610,655		(610,655)	(100%)
TOTAL	\$ <u>448,655,706</u>	\$ <u>464,218,167</u>	\$ <u>481,093,785</u>	\$ <u>16,875,618</u>	3.64%
<u>Taxes</u>					
General	\$ 107,301,568	\$ 114,373,207	\$ 120,948,393	\$ 6,575,186	5.75%
Debt Service	28,219,506	28,581,375	21,855,607	(6,725,768)	(23.53%)
TOTAL	\$ <u>135,521,074</u>	\$ <u>142,954,582</u>	\$ <u>142,804,000</u>	\$ <u>(150,582)</u>	(0.11%)

Anchorage School District
REVENUE SUMMARY BY FUND AND SOURCE
FISCAL YEARS 2001-2002 TO 2003-2004

	FY 2001-2002 Audited Actual	FY 2001-2002 Revised (A)	FY 2002-2003 Revised (B)	FY 2003-2004 Preliminary	FY 2003-2004 Inc/(Dec) over FY 2002-2003 Revised Budget
General Fund					
Local Revenue/Fund Balance					
Local Taxes	\$ 107,301,568	\$ 107,301,568	\$ 114,373,207	\$ 120,948,393	\$ 6,575,186
Interest	1,426,653	2,400,000	1,375,000	1,400,000	25,000
Other Local	2,696,616	2,782,650	2,760,650	2,825,700	65,050
Fund Balance	<u>111,424,837</u>	<u>117,497,789</u>	<u>118,508,857</u>	<u>130,174,093</u>	<u>11,665,236</u>
State Revenue					
Alaska Public School Funding Program	200,089,842	205,183,642	200,595,696	196,680,377	(3,915,319)
Learning Opportunity Grant Program	4,594,483	4,547,813	8,726,028	8,711,750	(14,278)
Section 93 of Senate Bill 2006			1,922,296	1,922,296	-
Pupil Transportation	15,200,905	15,863,000	16,878,500	16,954,400	75,900
Tuitions	670,134	850,000	675,000	775,000	100,000
Supplemental State Funding	<u>2,225,257</u>	<u>2,093,484</u>	<u>2,177,484</u>	<u>2,223,484</u>	<u>46,000</u>
	222,780,621	228,537,939	230,975,004	227,267,307	(3,707,697)
Federal Revenue					
Federal Impact Aid	12,949,120	9,500,000	10,500,000	11,800,000	1,300,000
R.O.T.C.	<u>408,108</u>	<u>385,000</u>	<u>385,000</u>	<u>415,000</u>	<u>30,000</u>
	<u>13,357,228</u>	<u>9,885,000</u>	<u>10,885,000</u>	<u>12,215,000</u>	<u>1,330,000</u>
Total General Fund	347,562,686	355,920,728	360,368,861	369,656,400	9,287,539
Food Service Fund					
Sales	5,331,008	5,243,526	5,795,954	6,033,282	237,328
Fund Balance		95,000	200,000		(200,000)
Federal Reimbursement	<u>6,084,997</u>	<u>5,644,474</u>	<u>6,204,046</u>	<u>7,009,718</u>	<u>805,672</u>
Total Food Service	11,416,005	10,983,000	12,200,000	13,043,000	843,000
Debt Service Fund					
Local Revenue/Fund Balance					
Local Taxes	28,219,506	28,219,506	28,581,375	21,855,607	(6,725,768)
Interest	55,858	55,180	60,000	15,000	(45,000)
Fund Balance	<u>28,275,364</u>	<u>1,251,932</u>	<u>1,574,722</u>	<u>11,512,196</u>	<u>9,937,474</u>
	29,526,618	29,526,618	30,216,097	33,382,803	3,166,706
State Sources					
Debt Service	<u>22,384,082</u>	<u>17,755,360</u>	<u>20,822,554</u>	<u>25,011,582</u>	<u>4,189,028</u>
	<u>22,384,082</u>	<u>17,755,360</u>	<u>20,822,554</u>	<u>25,011,582</u>	<u>4,189,028</u>
Total Debt Service	50,659,446	47,281,978	51,038,651	58,394,385	7,355,734
Local/State/Federal Projects					
Local Projects	492,403	635,466	922,670	683,225	(239,445)
State Projects	876,394	1,328,910	2,006,900	1,903,286	(103,614)
Federal Projects	<u>25,348,390</u>	<u>32,035,624</u>	<u>37,070,430</u>	<u>37,413,489</u>	<u>343,059</u>
Total Local/State/Federal Projects	26,717,187	34,000,000	40,000,000	40,000,000	-
Total Revenues	\$ 436,355,324	\$ 448,185,706	\$ 463,607,512 (A)	\$ 481,093,785	\$ 17,486,273
Total Expenditures	\$ 430,416,501	\$ 443,751,248	\$ 463,607,512 (A)	\$ 481,093,785	\$ 17,486,273
Total Taxes - Fiscal Year	\$ 135,521,074	\$ 135,521,074	\$ 142,954,582	\$ 142,804,000	\$ (150,582)

(A) Revised and approved by the School Board on August 26, 2002. An additional \$610,655 of upper limit spending authority is available if revenues are identified. Since the upper limit approved by the Anchorage Assembly in April did not change due to adjustments between funds, the District did not have to obtain Assembly approval.

Anchorage School District
Fiscal Year 2003-2004

FINANCIAL BUDGETS and PROJECTIONS

ACTUALS FY 2001-2002; REVISED FY 2001-2002, REVISED FY 2002-2003; PRELIMINARY FY 2003-2004, and PROJECTED FY 2004-2005 and FY 2005-2006

	FY 2001-2002 Audited Actual	FY 2001-2002 Revised	FY 2002-2003 Revised	FY 2003-2004 Preliminary	FY 2004-2005 Projected	FY 2005-2006 Projected
REVENUES						
Local Taxes	\$ 107,301,568	\$ 107,301,568	\$ 114,373,207	\$ 120,948,393		
Local	4,123,269	5,182,650	4,135,650	4,225,700		
Fund Balance		5,013,571		5,000,000		
State	222,780,621	228,537,939	230,975,004	227,267,307	TO BE COMPLETED	TO BE COMPLETED
Federal	13,357,228	9,885,000	10,885,000	12,215,000		
Total General Fund	347,562,686	355,920,728	360,368,861	369,656,400	-	-
Food Service Fund	11,416,005	10,983,000	12,200,000	13,043,000		
Debt Service Fund	50,659,446	47,751,978	51,038,651	58,394,385		
Local, State and Federal Projects	26,774,429	34,000,000	40,000,000	40,000,000		
Contingency			610,655			
TOTAL REVENUES	\$ 436,412,566	\$ 448,655,706	\$ 464,218,167	\$ 481,093,785	\$ -	\$ -
EXPENDITURES						
General Fund	\$ 346,506,078	\$ 355,920,728	\$ 360,368,861	\$ 369,656,400		
Food Service Fund	11,910,827	10,983,000	12,200,000	13,043,000		
Debt Service Fund	46,104,391	47,751,978	51,038,651	58,394,385		
Local, State and Federal Projects	26,774,429	34,000,000	40,000,000	40,000,000		
Unallocated Spending Authority			610,655			
TOTAL EXPENDITURES	\$ 431,295,725	\$ 448,655,706	\$ 464,218,167	\$ 481,093,785	(A) \$ -	\$ -
FISCAL GAP - Favorable/(Unfavorable)	\$ 5,116,841	\$ -	\$ -	\$ -	\$ -	\$ -
COST PER STUDENT (FTE)	\$ 8,722	\$ 8,971	\$ 9,327	\$ 9,636		
TAXES						
General Fund	\$ 107,301,568	\$ 107,301,568	\$ 114,373,207	\$ 120,948,393		
Debt Service	28,219,506	28,219,506	28,581,375	21,855,607		
TAX LIMITATION (B)	\$ 135,521,074	\$ 135,521,074	\$ 142,954,582	\$ 142,804,000	(D) \$ -	\$ -
CALENDAR YEAR TAX CONTRIBUTION	\$ 122,116,452	\$ 135,521,074	\$ 139,237,828	\$ 142,879,291		
Assessed Valuation	\$ 15,977,582,221	\$ 15,977,582,221	\$ 17,821,600,651	\$ 18,754,539,321		
FY TAXES PER STUDENT (FTE)	\$ 2,741	\$ 2,709	\$ 2,873	\$ 2,860		
COST PER STUDENT (FTE)						
General Fund	7,008	7,116	7,241	7,404		
Food Service Fund	241	220	245	261		
Debt Service Fund	933	955	1,026	1,170		
Local, State and Federal Projects	542	680	804	801		
TOTAL STUDENT COST	\$ 8,724	\$ 8,971	\$ 9,316	\$ 9,636	\$ -	\$ -
TOTAL NUMBER OF STUDENTS (C)	49,676	50,256	49,987	50,222		
STUDENTS - (FTE) (C)	49,441	50,020	49,766	49,926		

(A) Includes compensation adjustments for settled labor contracts for AEA (Anchorage Education Association), Totem, Custodians, Bus Drivers and Attendants, APA (Anchorage Principal's Association) and Maintenance. Also assumes an estimated amount for unsettled contracts for ACE (Anchorage Council of Education), Exempt employees and a salary re-opener for Bus Drivers and Attendants.

(B) Approved taxes for FY 2001-2002 and FY 2002-2003 ; projected tax limitation calculation for FY 2003-2004 without April 2003 Bond approval and assumes no new state reimbursement program. For FY 2003-2004 the CPI estimate used is 2.0% and the 5 year average population was .78%.

(C) Actual/budgeted enrollment for FY 2001-2002 and 2002-2003 and projected enrollment for FY 2003-2004.

(D) The FY 2003-2004 projections reflect the best known information as of January 10, 2003.