

CODE ORDINANCE

Sponsored by: Assemblymember Kowalke

Introduced: 03/20/18

Public Hearing: 04/03/18

Public Hearing Continued to 04/17/18: 04/03/18

Public Hearing: 04/17/18

Amended: 04/17/18

Adopted: 04/17/18

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 18-014**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY REPEALING MSB 3.04.045, AND ENACTING MSB 3.04.046, PERTAINING TO LOCAL EDUCATION FUNDING.

WHEREAS, the intent and rationale for this ordinance are found in the accompanying Informational Memorandum No. 18-032.

BE IT ENACTED:

Section 1. Classification. This ordinance is of a general and permanent nature and shall become a part of the Borough Code.

Section 2. Repeal of section. MSB 3.04.045, is hereby repealed.

Section 3. Adoption of section. MSB 3.04.046, Local Education Funding is hereby adopted as follows:

3.04.046 LOCAL EDUCATION FUNDING.

(A) Local Education Funding shall consist of two separate components: education annual operating funds, and education annual debt service.

(B) Education Annual Operating Funds.

The Manager shall prepare the annual budget with education annual operating funds provided to the school

district at dollar amount equivalent of a 6.30 mill tax levy on the full and true value of the taxable real and personal property for the upcoming fiscal year as of February 1.

(C) Education Annual Debt Service.

Education annual debt service is the local appropriation needed to cover the voter approved general obligation debt related to schools and educational facilities. The Manager may not request an increase in the total amount of education annual debt service unless:

(1) mandated by state law;

(2) it is required by a failure of the State of Alaska to provide match funds for education debt service; or

(3) an increase is needed because the voters approve a bond measure for construction or repair of school buildings which requires addition to the amount needed for the Borough's portion of annual debt service.

(D) Expiration.

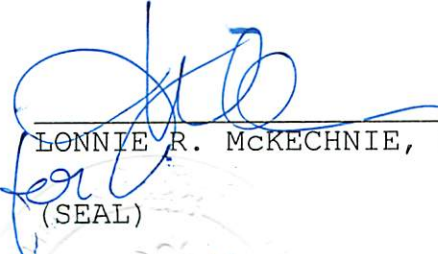
This ordinance shall expire July 1, 2023.

Section 4. Effective date. This ordinance shall take effect upon adoption.

ADOPTED by the Matanuska-Susitna Borough Assembly this 17 day
of April, 2018.


VERN HALTER, Borough Mayor

ATTEST:


LONNIE R. MCKECHNIE, CMC, Borough Clerk

(SEAL)

VOTE:

YES: Sykes, Beck, Leonard, Mayfield, and Doty

NO: McKee and Kowalke

