

SUBJECT: Resolution establishing the minimum level of funding for the Matanuska-Susitna Borough School District from local sources for the fiscal year ending June 30, 2020.

AGENDA OF: April 29, 2019

Assembly Action:

Adopted without objection 4-29-19
[Signature]

MANAGER RECOMMENDATION: Present to the Assembly for consideration.

APPROVED BY JOHN MOOSEY, BOROUGH MANAGER: *[Signature]*

Route To:	Department/Individual	Initials	Remarks
	Originator/Fin. Dir.	<i>[Signature]</i>	
	Finance Director	<i>[Signature]</i>	
	Borough Attorney	<i>NS</i>	
	Borough Clerk	<i>[Signature]</i>	<i>LM 4/16/19</i>

ATTACHMENT (S) : Fiscal Note: YES X NO
Resolution Serial No. 19-042 (2 pp)
Correspondence dated October 2, 2018 from Marty McGee, State Assessor *(1pp)*

SUMMARY STATEMENT: In accordance with code, the District delivered the preliminary budget to the Assembly on April 1, 2019.

The total school district budget request is \$253,509,433. Of that amount, they have made the request that \$60,665,932 be provided by the Borough. Resolution Serial No. 19-042 will establish the minimum amount of money from local sources to be made available for school purposes. That amount is \$31,902,441, which is the required Borough (local) contribution. This minimum required local contribution amount (\$31,902,441) is calculated in accordance with AS 14.17.410(b)(2) based upon the full and true value of property in the borough, as determined by the Department of Commerce, Community & Economic Development as of January 1, 2018. The required contribution is calculated as follows.

Required Local Contribution Computation (AS 14.17.410 (b) (2))

DCRA full and true value per correspondence
dated October 2, 2018 \$12,038,657,130

2.65 mills equivalent: Required Contribution \$31,902,044

Passage of Resolution Serial No. 19-042 fulfills the requirements of AS 14.14.060(c) and MSB 3.04.020(B). Additionally, Resolution Serial No. 19-042 provides a mechanism for increasing local support for school purposes once the full status of state funding of local governments is determined. The purpose of Resolution No. 19-042 is not to restrict the amount of "local support" for school operations, but to provide the assembly with a degree of flexibility. Much of the information necessary for an informed decision on the budget is still unknown at the time this resolution was prepared.

The Borough assembly provided \$58,374,918 in local support for education in fiscal year 2019. In addition, \$9,217,953 was provided for net debt service for the school construction and improvement bonds. This funding equated to 7.294 mills for local support of education.

MATANUSKA-SUSITNA BOROUGH
FISCAL NOTE

Agenda Date: April 29, 2019

SUBJECT: Resolution establishing the minimum level of funding for the Matanuska-Susitna Borough School District from local sources for the fiscal year ending June 30, 2020.

ORIGINATOR: Cheyenne Heindel

FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT <u>YES</u> NO
AMOUNT REQUESTED \$31,902,441	FUNDING SOURCE ARA, State, Federal & Local
FROM ACCOUNT # 204-000-000-406-100	PROJECT #
TO ACCOUNT : 204-000-000-3XX-XXX	PROJECT #
VERIFIED BY: <i>Barbara Sawmeyer</i>	CERTIFIED BY:
DATE: <i>4/15/19</i>	DATE:

EXPENDITURES/REVENUES:

(Thousands of Dollars)

OPERATING	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Personnel Services						
Travel						
Contractual						
Supplies						
Equipment						
Land/Structures						
Grants, Claims						
Miscellaneous		<i>31.9</i>				
TOTAL OPERATING		<i>31.9</i>				

CAPITAL						
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REVENUE						
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FUNDING:

(Thousands of Dollars)

General Fund						
State/Federal Funds						
Other		<i>31.9</i>				
TOTAL		<i>31.9</i>				

POSITIONS:

Full-Time						
Part-Time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

PREPARED BY: *Cheyenne Heindel* PHONE: _____
 DEPARTMENT: _____ DATE: *4/15/19*
 APPROVED BY: _____ DATE: _____



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

**Department of Commerce, Community,
and Economic Development**

DIVISION OF COMMUNITY AND REGIONAL AFFAIRS

550 West Seventh Avenue, Suite 1640

Anchorage, AK 99501

Main: 907.269.4501 / 907.269.4580

Programs fax: 907.269.4539

CERTIFIED MAIL/Return Receipt

7015 1730 0000 6841 9686

October 2, 2018

Matanuska-Susitna Borough
Office of the Mayor
350 East Dahlia Avenue
Palmer, AK 99645

Re: 2018 Full Value Determination

Dear Sir or Madam,

As required by AS 14.17.510 (Public Schools Foundation Program), the Department of Commerce, Community, and Economic Development has determined that, as of January 1st of the current year, the full and true value of taxable real and personal property within your municipality is as follows:

Real Property:	\$10,156,782,500
Personal Property	\$1,871,561,400
State Assessed Property (AS 43.56):	\$10,313,230
TOTAL:	\$12,038,657,130

This full value determination is a final determination of the Department of Commerce, Community, and Economic Development. Pursuant to AS 14.17.510(a) and Alaska Rule of Appellate Procedure 602(a)(2), you have thirty days to appeal this determination to superior court. If you have any questions concerning this full value determination, please contact our office at (907) 269-4605.

Sincerely,

A handwritten signature in cursive script that reads "Marty McGee".

Marty McGee,
State Assessor