

Anchorage School District Property Tax Calculation

The Anchorage School District (ASD) fiscal year (FY) starts July 1 and ends June 30 of the following calendar year. Since Municipal property taxes are levied by calendar year, the taxes for ASD are totaled by adding half of the tax need from the ASD FY ending June 30 to half of the tax need from the ASD FY beginning July 1 in the calendar year. The ASD tax need is determined in the ASD annual budgets.

For 2024, the ASD property tax need is calculated as follows:

Fiscal Year	Approving Document	Fiscal Year Tax Need		2024 Tax Need	2024
2023-2024	AO 2023-16	\$ 263,484,006	/2	\$ 131,742,003	Jan-Jun
2024-2025	AO 2024-17	\$ 263,944,771	/2	\$ 131,972,386	Jul-Dec
ASD Tax need for Tax Year Total				\$ 263,714,389	

The ASD mill rate is calculated based on the tax need (1/2 of FY ending in June plus 1/2 of FY starting July), divided by the assessed valuation of the service area, then multiplied by 1,000.

$$\frac{\text{ASD Property Tax Need for Tax Year}}{\text{Areawide Service Area Assessed Value}} \times 1,000 = \text{Mill Rate}$$

The 2024 ASD mill rate, based on the 2024 ASD tax need and the Areawide service area assessed value at 04/05/2024, is calculated as follows:

$$\frac{\$ 263,714,389}{\$ 39,564,689,895} \times 1,000 = 6.67$$

Municipal Clerk's Office

Submitted by: Chair of the Assembly at the request of the Mayor

Approved

Prepared by: Office of Management & Budget

Date: **April 30, 2024**

For Reading: April 9, 2024

**ANCHORAGE, ALASKA
AO NO. 2024 – 30**

AN ORDINANCE OF THE MUNICIPALITY OF ANCHORAGE SETTING THE RATE OF TAX LEVY, APPROVING THE AMOUNT OF MUNICIPAL PROPERTY TAX, AND LEVYING TAXES FOR THE ANCHORAGE SCHOOL DISTRICT FOR THE TAX YEAR 2024.

THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1. The Assembly hereby fixes the rate of the tax levy for the Anchorage School District for tax year 2024. The Anchorage Assembly levies this tax upon the full value of all assessed taxable real and personal property:

Areawide School District, Areawide a tax of 6.67 mills

Section 2. The property tax amount approved for 2024 is:

Anchorage School District, Areawide \$ 263,714,389

Section 3. This ordinance shall become effective immediately upon passage and approval by the Anchorage Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 30th day of April, 2024.



Chair

ATTEST:



Municipal Clerk



MUNICIPALITY OF ANCHORAGE

Assembly Memorandum

AM No. 283 – 2024

Meeting Date: April 9, 2024

FROM: MAYOR

SUBJECT: AN ORDINANCE OF THE MUNICIPALITY OF ANCHORAGE SETTING THE RATE OF TAX LEVY, APPROVING THE AMOUNT OF MUNICIPAL PROPERTY TAX, AND LEVYING TAXES FOR THE ANCHORAGE SCHOOL DISTRICT FOR THE TAX YEAR 2024.

This memorandum transmits the ordinance to establish the 2024 tax rate and tax levy for the Anchorage School District (ASD).

The ASD tax rate and tax levy are based on the amount of property taxes approved to support the ASD operating budget in calendar year 2024 as follows:

- Half of the \$263,484,006 of property taxes approved for ASD’s fiscal year 2023-2024 operating budget, per AO 2023-16
- Half of the \$263,944,771 of property taxes approved for ASD’s fiscal year 2024-2025 operating budget, per AO 2024-17

To calculate mill rates, property taxes approved to support ASD’s operating budget are divided by taxable assessed values:

<u>ASD Approved Property Taxes for Tax Year</u>	x	1,000	=	Mill Rate
Areawide Service Area Taxable Assessed Value				
<u>263,714,389</u>	x	1,000	=	6.67
39,564,689,895				

THE ADMINISTRATION RECOMMENDS APPROVAL.

Prepared by: Office of Management & Budget (OMB)
 Approved by: Sharon Lechner, OMB Director
 Concur: Anne Helzer, Municipal Attorney
 Concur: Alden Thern, CFO
 Concur: Kent Kohlhase, Municipal Manager
 Respectfully Submitted: Dave Bronson, Mayor

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects -- General Government

AO Number: 2024-30

Title: **AN ORDINANCE OF THE MUNICIPALITY OF ANCHORAGE SETTING THE RATE OF TAX LEVY, APPROVING THE AMOUNT OF MUNICIPAL PROPERTY TAX, AND LEVYING TAXES FOR THE ANCHORAGE SCHOOL DISTRICT FOR THE TAX YEAR 2024.**

Sponsor: **MAYOR**
 Preparing Agency: Office of Management & Budget
 Others Impacted:

CHANGES IN EXPENDITURES AND REVENUES:		(In Thousands of Dollars)				
	FY24	FY25	FY26	FY27	FY28	
Operating Expenditures						
Salaries and Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	
Non-Labor	-	-	-	-	-	
Transfers to Other Funds	263,714	-	-	-	-	
Debt Service	-	-	-	-	-	
TOTAL DIRECT COSTS:	\$ 263,714	\$ -	\$ -	\$ -	\$ -	
Add: Charges from Others	\$ -	\$ -	\$ -	\$ -	\$ -	
Less: Charges to Others	-	-	-	-	-	
FUNCTION COST:	\$ 263,714	\$ -	\$ -	\$ -	\$ -	
REVENUES:	\$ 263,714	\$ -	\$ -	\$ -	\$ -	
CAPITAL:	\$ -	\$ -	\$ -	\$ -	\$ -	
POSITIONS: FT/PT and Temp	0	0	0	0	0	

PUBLIC SECTOR ECONOMIC EFFECTS:

A total of \$263,714,389 in property tax collection revenue will be received for Anchorage School District operations and debt for the 2024 calendar year and will be contributed to the Anchorage School District.

PRIVATE SECTOR ECONOMIC EFFECTS:

A total of \$263,714,389 in property taxes for Anchorage School District operations and debt will be paid by Anchorage taxpayers as 6.67 mills or \$667 per \$100,000 of taxable assessed valuation for the 2024 calendar year.

Prepared by: Office of Management & Budget

Phone: 907-343-4496

Municipal Clerk's Office

Approved

Date: March 21, 2023

Submitted by: Chairman of the Assembly
at the request of the
School Board

Prepared by: Anchorage School District
For Reading: March 7, 2023

ANCHORAGE, ALASKA

AO NO. 2023-16

1 AN ORDINANCE DETERMINING AND APPROVING THE TOTAL AMOUNT
2 OF THE ANNUAL OPERATING BUDGET OF THE ANCHORAGE SCHOOL
3 DISTRICT FOR ITS FISCAL YEAR 2023-2024 AND DETERMINING AND
4 APPROPRIATING THE PORTION OF THE ASSEMBLY APPROVED BUDGET
5 AMOUNT TO BE MADE AVAILABLE FROM LOCAL SOURCES

6
7 THE ANCHORAGE ASSEMBLY ORDAINS:

8
9 Section 1. That the FY 2023-2024 Proposed Anchorage School District
10 Financial Plan in the amount of \$905,142,513 has been approved by the Anchorage
11 Assembly and that, the amount of \$263,484,006 is to be contributed from local
12 property taxes or other local sources and is hereby appropriated for school purposes
13 to fund the School District for its 2023-2024 fiscal year.

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16 Section 2. That this ordinance is effective upon passage and approval.

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18 PASSED AND APPROVED by the Anchorage Assembly, this 21st day of March,
19 2023.

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22 *Suzanne LaFrance*

23 ATTEST:

Chair

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25 *Jennifer Veneklasen*

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27 Municipal Clerk

MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

AM 67-2023

Meeting Date: March 7, 2023

FROM: ANCHORAGE SCHOOL DISTRICT

SUBJECT: AO 2023-16 ANCHORAGE SCHOOL DISTRICT
FY 2023-2024 FINANCIAL PLAN

PROPOSED FINANCIAL PLAN

The Anchorage School Board has approved the Proposed Financial Plan and Budget for FY 2023-24 in the amount of \$905,142,513. The total proposed Anchorage School District budget by individual fund is projected as follows:

Municipal Upper Limit Summary

Governmental Funds Summary (in millions \$)	Actual [1]	Actual [1]	Actual [1]	Adopted Budget	Proposed Budget	FY23 Adopted vs. FY24 Proposed	
	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	\$	%
General Fund	\$ 564.115	\$ 556.930	\$ 550.262	\$ 549.507	\$ 598.556	\$ 49.049	8.9%
Project Carryover [2]	-	-	-	25.000	25.000	-	0.0%
Transportation Fund	23.668	22.621	22.278	25.692	27.684	1.992	7.8%
Grants Fund	46.075	63.968	98.443	137.725	92.450	(45.275)	-32.9%
Debt Service Fund	77.175	79.019	66.819	70.766	63.715	(7.051)	-10.0%
Capital Projects Fund [3]	2.775	3.434	2.141	10.000	65.000	55.000	550.0%
Student Nutrition Fund	21.595	16.035	22.261	23.959	24.837	0.878	3.7%
Student Activities Fund	4.439	1.407	3.746	7.900	7.900	-	0.0%
ASD Managed Total	739.842	743.414	765.950	850.549	905.142	54.593	6.4%
SOA PERS/TRS On-behalf	55.106	54.682	57.939	55.000	55.000	-	0.0%
Total All Funds	\$ 794.948	\$ 798.096	\$ 823.889	\$ 905.549	\$ 960.142	\$ 54.593	6.0%

[1] GAAP basis expenditures with on-behalf pension payments removed from individual funds

[2] Accounting practice for transparency and efficiency only - not additional funding

[3] Capital Projects includes capital Legislative grants and General Fund contributions only; voter approved bond projects that are repaid through debt service have been excluded

The upper limit spending authorization of \$905,142,513 for FY 2023-24, is an increase of \$54,594,037 from the prior year. The overall increase in upper limit spending is primarily due to \$55 million in additional spending capacity requested for Capital Projects to accommodate spending associated with School Bond Debt Reimbursement as directed by the School Board.

1 It is requested that the Anchorage Assembly approve local property taxes in the
 2 amount of \$263,484,006, an increase of \$6,792,978 from the prior year, or about
 3 2.65 percent. The tax increase is primarily due the Required Local Contribution
 4 going up by \$7.8 million, which results in a dollar-for-dollar reduction of State
 5 funding, partially offset by decreases in Student Transportation and Bond Debt
 6 repayment. The change in taxes by type is shown in the table below:
 7

	Approved Budget FY 2022-2023	Proposed Budget FY 2023-2024	Increase/ (Decrease)	Percent Change
Required Local Contribution	\$ 112,606,410	\$ 120,362,918	\$ 7,756,508	6.89%
Additional Local Contribution	99,788,306	100,675,904	887,598	0.89%
Student Transportation	5,634,390	5,042,104	(592,286)	-10.51%
Debt Service	38,661,922	37,403,080	(1,258,842)	-3.26%
Total Local Taxes Requested	<u>\$ 256,691,028</u>	<u>\$ 263,484,006</u>	<u>\$ 6,792,978</u>	<u>2.65%</u>

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 10 For calendar year 2023, the District is not requesting any additional funds for
 11 unfunded State bond debt reimbursement which will lower the overall tax
 12 burden.
 13

14 **PROPERTY TAXES AND ENROLLMENT**

15
 16 The chart below shows the amount of taxes the District is requesting by both
 17 fiscal year (FY), which is July 1 through June 30, and calendar year (CY). Fiscal
 18 year taxes are collected over the course of two calendar years, e.g. the second half
 19 of the FY 23 tax request (January 1, 2023 – June 30, 2023) and the first half of the
 20 FY 24 tax request (July 1, 2023 – December 31, 2023) makes up the total calendar
 21 year 2023 request.
 22

FY 2023-24 Proposed Budget Property Tax Request

	Approved Budget FY 2022-2023	Proposed Budget FY 2023-2024	Increase/ (Decrease)	Percent Change
Total Property Taxes (FY)	256,691,028	263,484,006	6,792,978	2.65%
Total Property Taxes (CY)	256,048,722	260,087,517	4,038,795	1.58%
Estimated Assessed Valuation (CY)*	36,163,057,286	36,163,057,286	-	0.00%
Estimated Mill Rate (CY)	7.08	7.19	0.11	1.55%

*2023 valuation is based on 2022 assessment

Calendar Year Request with Unfunded Bond Debt

	Approved Budget FY 2022-2023	Proposed Budget FY 2023-2024	Increase/ (Decrease)	Percent Change
Total Property Taxes (CY)	256,048,722	260,087,517	4,038,795	1.58%
Unfunded Bond Debt for FY22 (CY)	20,318,014	-	(20,318,014)	-100.00%
Total Calendar Year Request	276,366,736	260,087,517	(16,279,219)	-5.89%
Estimated Mill Rate (CY)	7.64	7.19	(0.45)	-5.89%

1 While taxes requested for ongoing operations are expected to increase by 1.58
 2 percent for calendar year 2023, the overall tax burden and mill rates are set to
 3 decline by 5.89 percent for the year due to the reinstatement of School Bond Debt
 4 Reimbursement by the State.

5
 6 Enrollment is expected to increase by 1.16 percent overall with a similar increase
 7 in students with intensive needs. The total projected District enrollment is shown
 8 below:

	Actual FY 2022-2023 October, 2022	Projected FY 2023-2024 October, 2023	Increase/ (Decrease)	Percent Change
Average Daily Membership	43,568	44,073	505	1.16%
Students with Intensive Needs	1,063	1,073	10	0.94%

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 13 Additional information regarding changes in revenue and expenditures specific
 14 to each fund as well as programmatic and staffing changes specific to academic
 15 programs and support services can be found in the budget document.

16
 17 The FY 2023-24 Proposed Financial Plan and Budget continues the Anchorage
 18 School Board’s commitment to improving the education of all students.

19
 20 **The Anchorage School District requests the full support of the Anchorage**
 21 **Assembly for this budget and in the ongoing efforts to continue a community**
 22 **dialogue that focuses on building on the momentum ASD has started to achieve.**

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 25
 26 Respectfully submitted,

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 30 Dr. Jharrett Bryantt
 31 Superintendent

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 33 JB/AR

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 35 Attachments include:

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 37 February 21, 2023 Preliminary Budget Memo

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 39 Comb Bound / PDF Proposed FY 2023-24 Budget under separate cover.

Anchorage School District
 Fiscal Year 2023-2024

PROJECTED REVENUES AND EXPENDITURES SUMMARY

Fund	Revenues and Fund Balance				2023-2024 Revenue/Source Projections	2023-2024 Expenditure Projections
	Local	State		Federal		
	Taxes	Other				
General Fund	\$ 221,038,822	\$ 50,776,712	\$ 310,748,569	\$ 15,991,918	\$ 598,556,021	\$ 598,556,021
Project Carryover		25,000,000			25,000,000	25,000,000
Transportation Fund	5,042,104	2,500,000	20,142,241		27,684,345	27,684,345
Local, State and Federal Grants Fund		1,463,468	7,568,083	83,418,647	92,450,198	92,450,198
Debt Service Fund	37,403,080	353,492	25,958,762		63,715,334	63,715,334
Capital Projects Fund		65,000,000			65,000,000	65,000,000
Student Nutrition Fund		1,239,097	135,000	23,462,518	24,836,615	24,836,615
Student Activities Fund		7,900,000			7,900,000	7,900,000
ASD Managed Total	<u>263,484,006</u>	<u>154,232,769</u>	<u>364,552,655</u>	<u>122,873,083</u>	<u>905,142,513</u>	<u>905,142,513</u>
SOA PERS/TRS On-behalf			55,000,000		55,000,000	55,000,000
TOTAL	<u>\$ 263,484,006</u>	<u>\$ 154,232,769</u>	<u>\$ 419,552,655</u>	<u>\$ 122,873,083</u>	<u>\$ 960,142,513</u>	<u>\$ 960,142,513</u>
Percentage of Revenue Sources to Total Revenue Projections	27.44%	16.06%	43.69%	12.80%	99.99%	

Computation of Total Taxes
 for Calendar Year 2023

		General and Transportation Funds	Debt Service Fund
Amount required to fund second half of Adopted FY 2022-2023 Budget: January 1, 2023/June 30, 2023	\$ 128,345,514	\$ 109,014,553	\$ 19,330,961
Amount required to fund first half of Adopted FY 2023-2024 Budget: July 1, 2023/December 31, 2023	\$ 131,742,003	113,040,463	18,701,540
TOTAL Taxes for Calendar Year 2023		<u>\$ 222,055,016</u>	<u>\$ 38,032,501</u>
Total Taxes for Calendar Year 2023			
A) <u>Total Taxes 2023</u>	<u>\$ 260,087,517</u>	<u>\$ 222,055,016</u>	<u>\$ 38,032,501</u>
Assessed Valuation	\$ 36,163,057,286	\$ 36,163,057,286	\$ 36,163,057,286
		<u>6.14 mills</u>	<u>1.052 mills</u>

A) The 2023 mill rate is based on the assessed valuation for 2022 and is subject to change.

Appendix E

Anchorage School District
Fiscal Year 2023-2024

COMPUTATION OF MUNICIPAL PROPERTY TAX LIMITATION

		<u><u>Charter Limit</u></u>
Taxes Projected – Anchorage School District FY 2022-2023		\$ 256,691,028
Less: Prior Year Taxes Required for Debt Service		<u>38,661,922</u>
Net Taxes Approved for General and Transportation Funds		218,029,106
<u>Allowable Growth Factors</u>		
Population – 5 year Average	-0.6%	
CPI – 5 average year Anchorage Urban	<u>3.3%</u>	
	2.7%	<u>5,886,786</u>
Basic Tax Limitation		223,915,892
<u>Plus Exclusions:</u>		
Judgments/Legal Settlements		-
Taxes for Operations and Maintenance on New Voter Approved Facilities		-
Taxes Requested on New Construction/Property Improvements		<u>1,575,489</u> [1]
Tax Limitation – General Fund		225,491,381
Taxes Requested for Debt Service		<u>37,403,080</u>
Tax Limitation FY 2023-2024		262,894,461
General and Transportation Funds	226,080,926	
Debt Service Fund	<u>37,403,080</u>	
Taxes Projected in Financial Plan – FY 2023-2024		<u>263,484,006</u>
Amount Over (Under) as allowed by the Property Tax Cap Limitation under the MOA Charter		<u><u>\$ 589,545</u></u>

[1] New construction uses the 2022 amount pending updated information from the Municipality

Municipal Clerk's Office

Approved

Date: March 19, 2024

Submitted by: Chairman of the Assembly
at the request of the
School Board

Prepared by: Anchorage School District
For Reading: March 5, 2024

**ANCHORAGE, ALASKA
AO NO. 2024-17**

1 AN ORDINANCE DETERMINING AND APPROVING THE TOTAL AMOUNT OF
2 THE ANNUAL OPERATING BUDGET OF THE ANCHORAGE SCHOOL DISTRICT
3 FOR ITS FISCAL YEAR 2024-2025 AND DETERMINING AND APPROPRIATING
4 THE PORTION OF THE ASSEMBLY APPROVED BUDGET AMOUNT TO BE
5 MADE AVAILABLE FROM LOCAL SOURCES.

6
7 THE ANCHORAGE ASSEMBLY ORDAINS:

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9 Section 1. That the FY 2024-2025 Proposed Anchorage School
10 District Financial Plan in the amount of \$894,240,584 has been approved by the
11 Anchorage Assembly and that, the amount of \$263,944,771 is to be contributed from
12 local property taxes or other local sources and is hereby appropriated for school
13 purposes to fund the School District for its 2024-2025 fiscal year.

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16 Section 2. That this ordinance is effective upon passage and approval.

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18 PASSED AND APPROVED by the Anchorage Assembly, this 19th day of March,
19 2024.

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24 ATTEST:

Chair

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29 Municipal Clerk

MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

AM No. 152-2024

Meeting Date: March 5, 2024

FROM: ANCHORAGE SCHOOL DISTRICT

SUBJECT: AO 2024-17 ANCHORAGE SCHOOL DISTRICT
FY 2024-2025 FINANCIAL PLAN

PROPOSED FINANCIAL PLAN

The Anchorage School Board has approved the Proposed Financial Plan and Budget for FY 2024-25 in the amount of \$894,240,584. The total proposed Anchorage School District budget by individual fund is projected as follows:

Municipal Upper Limit Summary

Governmental Funds Summary (in millions \$)	Actual [1]	Actual [1]	Actuals [1]	Adopted	Proposed	FY24 Adopted vs.	
	FY 2020-21	FY 2021-22	FY 2022-23	Budget	Budget	\$	%
General Fund	\$ 556.930	\$ 550.262	\$ 517.874	\$ 610.994	\$ 629.863	\$ 18.869	3.1%
Project Carryover [2]	-	-	-	25.000	30.000	5.000	20.0%
Transportation Fund	22.621	22.278	25.194	27.834	28.824	0.990	3.6%
Grants Fund	63.968	98.443	135.958	92.450	67.670	(24.780)	-26.8%
Debt Service Fund	79.019	66.819	70.752	63.715	54.597	(9.118)	-14.3%
Capital Projects Fund [3]	3.434	2.141	11.854	52.412	50.000	(2.412)	-4.6%
Student Nutrition Fund	16.035	22.261	22.200	24.837	25.386	0.549	2.2%
Student Activities Fund	1.407	3.713	5.718	7.900	7.900	-	0.0%
ASD Managed Total	743.414	765.917	789.550	905.142	894.240	(10.902)	-1.2%
SOA PERS/TRS On-behalf	54.682	57.939	33.951	55.000	50.000	(5.000)	-9.1%
Total All Funds	\$ 798.096	\$ 823.856	\$ 823.501	\$ 960.142	\$ 944.240	\$ (15.902)	-1.7%

[1] GAAP basis expenditures with on-behalf pension payments removed from individual funds

[2] Accounting practice for transparency and efficiency only - not additional funding

[3] Capital Projects includes capital Legislative grants and General Fund contributions only; voter approved bond projects that are repaid through

The upper limit spending authorization of \$894,240,584 for FY 2024-25, is a decrease of \$10,901,929 from the prior year. The overall decrease in upper limit spending is primarily due to the expiration of remaining COVID Relief funding to schools provided under the American Rescue Plan Act through the Elementary and Secondary School Emergency Relief Fund.

It is requested that the Anchorage Assembly approve local property taxes in the amount of \$263,944,771, an increase of \$460,765 from the prior year, or about .17

1 percent. The tax increase is primarily due to increased costs in Student
 2 Transportation coupled with flat state transportation funding, which is partially
 3 offset by decreases in Debt repayment and a slight decrease in both the Required
 4 Local Contribution and Additional Local Contribution request due to enrollment
 5 declines. The change in taxes by type is shown in the table below:
 6

	Approved Budget FY 2023-2024	Proposed Budget FY 2024-2025	Increase/ (Decrease)	Percent Change
Required Local Contribution	\$ 120,362,918	\$ 120,159,280	\$ (203,638)	-0.17%
Additional Local Contribution	100,675,904	100,612,712	(63,192)	-0.06%
Student Transportation	5,042,104	9,060,354	4,018,250	79.69%
Debt Service	37,403,080	34,112,425	(3,290,655)	-8.80%
Total Local Taxes Requested	\$ 263,484,006	\$ 263,944,771	\$ 460,765	0.17%

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8
9 **PROPERTY TAXES AND ENROLLMENT**

10 The chart below shows the amount of taxes the District is requesting by both
 11 fiscal year (FY), which is July 1 through June 30, and calendar year (CY). Fiscal
 12 year taxes are collected over the course of two calendar years, e.g. the second half
 13 of the FY 24 tax request (January 1, 2024 - June 30, 2024) and the first half of the
 14 FY 24 tax request (July 1, 2024 - December 31, 2024) makes up the total calendar
 15 year 2024 request.
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FY 2024-25 Proposed Budget Property Tax Request

	Approved Budget FY 2023-2024	Proposed Budget FY 2024-2025	Increase/ (Decrease)	Percent Change
Total Property Taxes (FY)	263,484,006	263,944,771	460,765	0.17%
Total Property Taxes (CY)	260,087,517	263,714,389	3,626,872	1.39%
Estimated Assessed Valuation (CY)	37,600,552,285	39,464,975,293	1,864,423,008	4.96%
Estimated Mill Rate (CY)	6.92	6.68	(0.24)	-3.47%

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19 While taxes requested for ongoing operations are expected to increase by 1.39
 20 percent for calendar year 2024, the overall tax burden and mill rates are set to
 21 decline by 3.47 percent for the year.
 22

23 Enrollment is expected to stagnate, with a slight increase in average daily
 24 membership of .32 percent. The total projected District enrollment is shown below:
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	Actual FY 2023-2024 October, 2023	Projected FY 2024-2025 October, 2023	Increase/ (Decrease)	Percent Change
Average Daily Membership	42,526	42,664	138	0.32%
Students with Intensive Needs	1,119	1,118	(1)	-0.09%

1 Additional information regarding changes in revenue and expenditures specific
2 to each fund, as well as programmatic and staffing changes specific to academic
3 programs and support services, can be found in the budget document.

4
5 The FY 2024-25 Proposed Financial Plan and Budget continues the Anchorage
6 School Board's commitment to improving the education of all students.

7
8 **The Anchorage School District requests the full support of the Anchorage**
9 **Assembly for this budget and in the ongoing efforts to continue a community**
10 **dialogue that focuses on building on the momentum ASD has achieved.**

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14 Respectfully submitted,

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16 Dr. Jharrett Bryantt
17 Superintendent
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21 JB/AR

22 Attachments include:

23 February 27, 2024 Preliminary Budget Memo

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27 Comb Bound / PDF Proposed FY 2024-25 Budget under separate cover.

Anchorage School District
 Fiscal Year 2024-2025

PROJECTED REVENUES AND EXPENDITURES SUMMARY

Fund	Revenues and Fund Balance				2024-2025 Revenue/Source Projections	2024-2025 Expenditure Projections
	Local	State		Federal		
	Taxes	Other				
General Fund	\$ 220,771,992	\$ 81,374,000	\$ 310,677,458	\$ 17,039,459	\$ 629,862,909	\$ 629,862,909
Project Carryover		30,000,000			30,000,000	30,000,000
Transportation Fund Local, State and Federal Grants Fund	9,060,354		19,763,434		28,823,788	28,823,788
Debt Service Fund	34,112,425	1,680,129	8,829,653	57,160,494	67,670,276	67,670,276
Capital Projects Fund		353,492	20,131,353		54,597,270	54,597,270
Student Nutrition Fund		50,000,000			50,000,000	50,000,000
Student Activities Fund		898,853	135,000	24,352,488	25,386,341	25,386,341
ASD Managed Total	<u>263,944,771</u>	<u>172,206,474</u>	<u>359,536,898</u>	<u>98,552,441</u>	<u>894,240,584</u>	<u>894,240,584</u>
SOA PERS/TRS On-behalf			50,000,000		50,000,000	50,000,000
TOTAL	<u>\$ 263,944,771</u>	<u>\$ 172,206,474</u>	<u>\$ 409,536,898</u>	<u>\$ 98,552,441</u>	<u>\$ 944,240,584</u>	<u>\$ 944,240,584</u>
Percentage of Revenue Sources to Total Revenue Projections	27.95%	18.24%	43.37%	10.44%	100.00%	

Computation of Total Taxes
 for Calendar Year 2024

			General and Transportation Funds	Debt Service Fund
Amount required to fund second half of Adopted FY 2023-2024 Budget: January 1, 2024/June 30, 2024	\$	131,742,003	\$ 113,040,463	\$ 18,701,540
Amount required to fund first half of Adopted FY 2024-2025 Budget: July 1, 2024/December 31, 2024	\$	131,972,386	<u>114,916,173</u>	<u>17,056,213</u>
TOTAL Taxes for Calendar Year 2024			<u>\$ 227,956,636</u>	<u>\$ 35,757,753</u>
Total Taxes for Calendar Year 2024				
<u>Total Taxes 2024</u>	\$	263,714,389	\$ 227,956,636	\$ 35,757,753
Assessed Valuation [1]	\$	39,464,975,293	\$ 39,464,975,293	\$ 39,464,975,293
			<u>5.776 mills</u>	<u>0.906 mills</u>

[1] The assessed value for 2024 is an estimate and is subject to change

Appendix E

Anchorage School District
Fiscal Year 2024-2025

COMPUTATION OF MUNICIPAL PROPERTY TAX LIMITATION

		<u><u>Charter Limit</u></u>
Taxes Projected – Anchorage School District FY 2023-2024		\$ 263,484,006
Less: Prior Year Taxes Required for Debt Service		<u>37,403,080</u>
Net Taxes Approved for General and Transportation Funds		226,080,926
<u>Allowable Growth Factors</u>		
Population – 5 year Average	-0.4%	
CPI – 5 average year Anchorage Urban	<u>2.8%</u>	
	2.4%	<u>5,425,942</u>
Basic Tax Limitation		231,506,868
<u>Plus Exclusions:</u>		
Judgments/Legal Settlements		-
Taxes for Operations and Maintenance on New Voter Approved Facilities		-
Taxes Requested on New Construction/Property Improvements		<u>1,692,321</u> [1]
Tax Limitation – General Fund		233,199,189
Taxes Requested for Debt Service		<u>34,112,425</u>
Tax Limitation FY 2024-2025		267,311,614
General and Transportation Funds	229,832,346	
Debt Service Fund	<u>34,112,425</u>	
Taxes Projected in Financial Plan – FY 2024-2025		<u>263,944,771</u>
Amount Over (Under) as allowed by the Property Tax Cap Limitation under the MOA Charter		<u><u>\$ (3,366,843)</u></u>

[1] New construction amount taken from the Municipality of Anchorage's 2024 Proposed General Government Operating Budget.