



Legislation Text

File #: 16-0079, Version: 1

ITEM TITLE:

Reduction in State of Alaska School Debt Reimbursement Program

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: N/A

Unencumbered Balance: N/A

Funding Source: State of Alaska

RECOMMENDATION:

Receive and file.

SUMMARY STATEMENT:

On August 8th, 2016, the State of Alaska announced a reduction to their FY2017 (i.e. July 1, 2016 through June 30, 2017) school debt reimbursement program. Reimbursements will be reduced by 25%. Staff has calculated the budget impact of this reduction (see attachment).

This report is informational only. Staff will incorporate the impacted revenue in a future 2016 budget revision (if necessary), and in compiling the 2017 budget.