



Agenda Statement

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Title: Reduction in State of Alaska School Debt Reimbursement Program

Sponsors:

Indexes:

Code sections:

Attachments: 1. State School Debt Reimbursement.pdf

Date	Ver.	Action By	Action	Result
8/23/2016	1	City Council		

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.