

# City of Valdez

# Agenda Statement

**File #:** 20-0200 **Version:** 1

Type:New BusinessStatus:PassedFile created:5/13/2020In control:City CouncilOn agenda:5/19/2020Final action:5/19/2020

Title: Approval of the 2020-2021 Valdez City Schools Budget

Sponsors: City Council

Indexes:

Code sections:

Attachments: 1. Schools FY21 Budget, 2. Education Budget History

 Date
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 Action By
 Action
 Result

 5/19/2020
 1
 City Council
 approved

**ITEM TITLE:** 

Approval of the 2020-2021 Valdez City Schools Budget **SUBMITTED BY:** Brian Carlson, Finance Director

## **FISCAL NOTES:**

Expenditure Required: \$10,714,320

Unencumbered Balance: \$5,357,160 (50%) in the adopted City 2020 Budget; remainder contingent

upon adoption of the City 2021 Budget

Funding Source: Education / Contributions; 001.0100.48600

#### **RECOMMENDATION:**

Approve the 2020-2021 Schools budget as presented

#### **SUMMARY STATEMENT:**

- Pursuant to AS 14.14.060, the Valdez City Schools have completed their budget process and adopted their 2018-2019 budget (attached).
- This budget reflects \$10,714,320 of City Support, comprised of \$8,897,815 of operating funds and \$1,816,505 of support program funding. The final page of the attachment summarizes operating funds ("fund 100") and five categories of program support.
- The total budget figure is consistent with the School's proposal to City Council during the City's 2020 budget process in October of 2019, and therefore matches the City's 2020 adopted budget figure.

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- The City has until June 1, 2020 to take action on this budget. If no action is taken, the budget is accepted by default.
- Mr. Arnold and Ms. Cockerham will be present to field questions from City Council