



## Legislation Text

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**File #:** 16-0079, **Version:** 1

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**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 8<sup>th</sup>, 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.