



Legislation Text

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

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.
- 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