



## Legislation Text

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File #: 22-0226, Version: 1

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### **ITEM TITLE:**

Approval of the 2022-2023 Valdez City Schools Budget

**SUBMITTED BY:** Jordan Nelson, Finance Director

### **FISCAL NOTES:**

Expenditure Required: 10,862,749

Unencumbered Balance: 5,431,375

Funding Source: 001-0100-48600, Education Dept, Contributions

### **RECOMMENDATION:**

Approve

### **SUMMARY STATEMENT:**

- Pursuant to AS 14.14.060, the Valdez City Schools have completed their budget process and adopted their 2021-2023 budget (attached).
- **This budget reflects \$10,862,749 of City Support, comprised of \$9,046,244 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 2022 budget process in October of 2021, and therefore matches the City's 2022 adopted budget figure.
- The City has until June 1, 2022 to take action on this budget. If no action is taken, the budget is accepted by default.
- The School's Director of Business Services and City Finance Director will be present to field questions from City Council.