



## Legislation Text

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**File #:** 23-0265, **Version:** 1

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**ITEM TITLE:**

Approval of the 2023-2024 Valdez City Schools Budget

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

**FISCAL NOTES:**

Expenditure Required: 11,146,964

Unencumbered Balance: 5,573,481.98

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 2023-2024 budget (attached).
- This budget reflects \$11,146,964 of City Support, comprised of \$9,352,964 of operating funds and \$1,794,000 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 2023 budget process in October of 2022, and therefore matches the City's 2023 adopted budget figure.
- The City has until June 1, 2023 to take action on this budget. If no action is taken, the budget is accepted by default.
- The School's Superintendent and Director of Business Services will be present to field questions from City Council.