

FY 2002-2003 Budget
Fairbanks North Star Borough

Education Estimated Fund Balance

The School District is governed by an independently elected school board which is responsible for adoption of the School District's annual budget. However, the Borough Assembly is responsible for determining the amount of, and appropriate the Borough's local contribution to education. The Borough assembly is also responsible for levying taxes and collecting and distributing the local support amount to the School District. The School District cannot borrow funds, but the Borough may and does issue bonds to finance school construction.

All land and school buildings are owned and accounted for by the Borough and are provided to the School District with charge. Schools located on military bases are operated by the Borough School District through School District, State, and U.S. Department of Education agreements. Ownership of the on-base schools is being individually transferred to Borough as new on-base schools are constructed or existing schools renovated to Borough standards with State and Federal construction funds.

	1999/00 Actual	2000/01 Actual	2001/02 Approved	2001/02 Revised	2002/03 Recommended	2002/03 Approved
BEGINNING BALANCE (Unreserved)	4,801,511	5,391,227	9,570,344	9,570,344	6,455,344	6,455,344
RESOURCES/REVENUES						
Intergovernmental						
Federal	28,505,644	22,978,909	20,915,620	20,915,620	19,735,927	19,735,927
State	76,056,140	76,066,229	77,986,370	77,986,370	79,748,437	79,748,437
Other	2,569,533	3,213,472	4,033,625	4,033,625	3,036,323	3,036,323
TOTAL REVENUES	107,131,317	102,258,610	102,935,615	102,935,615	102,520,687	102,520,687
Transfers In						
General Fund	30,690,780	32,045,700	32,545,700	32,555,700	33,545,700	33,545,700
Other	2,037,338	1,366,045	1,760,890	1,760,890	1,809,108	1,809,108
TOTAL AVAILABLE	144,660,946	141,061,582	146,812,549	146,822,549	144,330,839	144,330,839
REQUIREMENTS/EXPENDITURES						
School Operating	108,243,790	106,101,787	111,935,440	111,935,440	114,670,233	114,670,233
Special Revenue	20,775,398	24,653,194	26,670,875	26,670,875	24,168,658	24,168,658
TOTAL EXPENDITURES	129,019,188	130,754,981	138,606,315	138,606,315	138,838,891	138,838,891
Transfers Out	2,037,338	1,366,045	1,760,890	1,760,890	2,309,107	2,309,107
TOTAL REQUIREMENTS	131,056,526	132,121,026	140,367,205	140,367,205	141,147,998	141,147,998
Reserves Adjustment	(9,018,818)	629,788	-	-	-	-
Cumm. Affect of Acctg Change	805,625	-	-	-	-	-
ENDING FUND BALANCE (Unreserved)	5,391,227	9,570,344	6,445,344	6,455,344	3,182,841	3,182,841

Note: Presentation includes General and Special Revenue funds only. (Excludes Capital Projects fund)