

**Fairbanks North Star Borough  
Local Based Contributions For Education  
FY 2016 Approved Budget**

<u>Description</u>	FY 2016		
	<u>Local Contributions</u>	<u>Maximum Contribution</u>	<u>% of Max Contribution</u>
Statutorily required calculated minimum local contribution ^	28,676,941 /	63,856,111 =	45%
Local direct contribution to school district	55,369,000 /	63,856,111 =	87%
Add: PL-874 Federal Impact Aid for federally connected children	13,019,740		
Local direct contribution to school district + impact aid	68,388,740 /	63,856,111 =	107%
Add: Maintenance/renovation project management in-kind value	834,678		
Add: Design and construction in-kind value	128,890		
Add: Legal in-kind value	141,250		
Add: Risk management's charges from cost-pools in-kind value	438,210		
Add: Treasury/budget in-kind value	571,340		
In-kind subtotal contributed to education	2,114,368		
Local direct contribution to school district + impact aid + in-kind	70,503,108 /	63,856,111 =	110%
Add: Local share of bond debt servicing for schools	6,540,233		
Direct contribution + impact aid + in-kind + school debt servicing	77,043,341 /	63,856,111 =	121%
Local direct contribution to education mill rate calculation	55,369,000 /	8,276,464,363 =	6.69
Impact aid mill rate equivalency calculation	13,019,740 /	8,276,464,363 =	1.57
Direct contribution + impact aid mill rate:			8.26
In-kind mill rate equivalency calculation	2,114,368 /	8,276,464,363 =	0.26
Direct + impact aid + in-kind mill rate:			8.52
School debt servicing equivalency calculation	6,539,427 /	8,276,464,363 =	0.79
Direct + impact aid + in-kind + school debt service equivalent mill rate:			9.31

\* Estimated Areawide Net Taxable Assessed Value Prior to Certified Tax Roll

^ These amounts are preliminary and will change when the State comes through with its final amounts.