

**FY 2003-2004 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 appropriating 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 without 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 the Borough as new on-base schools are constructed or existing schools renovated to Borough standards with State and Federal construction funds.

	<b>2000/01 Actual</b>	<b>2001/02 Actual</b>	<b>2002/03 Approved</b>	<b>2002/03 Revised</b>	<b>2003/04 Recommended</b>	<b>2003/04 Approved</b>
ENDING FUND BALANCE (Unreserved)	<u>8,756,129</u>	<u>10,272,208</u>	<u>6,860,280</u>	<u>6,860,280</u>	<u>2,948,290</u>	<u>2,948,290</u>

Note: Presentation includes the Operating fund only.