

MUNICIPALITY OF SKAGWAY
 School Funding
 Local Contribution FINAL Calculation

School Basic Need Calculation Current (CY):	\$ 2,405,218	estimate (actual is determined March 2025)	2024/2025
School Basic Need Calculation Prior (PY):	\$ 2,405,218	preceding fiscal year (for required max calculation)	2023/2024

Skagway Full & True Property Valuation: 525,466,869 2023 (2nd preceding year FV determination from DCCED)

REQUIRED LOCAL CONTRIBUTION CALCULATION

Required Local Contribution- 2.65 mills	\$ 1,392,487	of 2nd preceding year FV determination (above)	
Not to Exceed 45% of PY Basic Need:	\$ 1,082,348	calculated on previous year Basic Need (FY24)	

ADDITIONAL LOCAL CONTRIBUTION CALCULATION (optional)

not to exceed the greater of:

2.0 Mill Tax Levy:	\$ 1,050,934	
23% of Current Year Basic Need:	\$ 553,200	

Minimum Local Contribution:	\$ 1,082,348	
Maximum Local Contribution:	\$ 2,133,282	School request = \$2,110,416

FY24 Sales Tax Municipal Budget	\$ 2,105,067.00	2024/2025 School Budget ADOPTED
	\$ 28,215.00	6-month Adjustment - PROPOSED AMENDMENT
PROPOSED AMENDED MUNICIPAL BUDGET	<u>\$ 2,133,282.00</u>	

MUNICIPALITY OF SKAGWAY
 School Funding
 Local Contribution ESTIMATED Calculation

School Basic Need Calculation Current (CY):	\$ 2,342,518	estimate (actual is determined March 2025)	2024/2025
School Basic Need Calculation Prior (PY):	\$ 2,342,518	preceding fiscal year (for required max calculation)	2023/2024

Skagway Full & True Property Valuation: 525,466,869 2023 (2nd preceding year FV determination from DCCED)

REQUIRED LOCAL CONTRIBUTION CALCULATION

Required Local Contribution- 2.65 mills	\$ 1,392,487	of 2nd preceding year FV determination (above)
Not to Exceed 45% of PY Basic Need:	\$ 1,054,133	calculated on previous year Basic Need (FY24)

ADDITIONAL LOCAL CONTRIBUTION CALCULATION (optional)

not to exceed the greater of:

2.0 Mill Tax Levy:	\$ 1,050,934
23% of Current Year Basic Need:	\$ 538,779

Minimum Local Contribution:	\$ 1,054,133	
Maximum Local Contribution:	\$ 2,105,067	School request = \$2,110,416

FY24 Sales Tax Municipal Budget \$ 2,105,066.77 2024/2025 School Budget ADOPTED