

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Brent Johnson, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Mayo *CP*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: May 26, 2022

RE: Resolution 2022-036, Setting the Rate of Levy for Fiscal Year 2023, Tax Year 2022 (Mayor)

The attached resolution establishes the property tax rates for Fiscal Year 2023 (FY2023), Tax Year 2022. The tax revenue generated from these rates will provide the largest single source of funding for the borough's FY2023 budget. The mill rate for FY2023 must be set prior to June 15, 2022. Action on this resolution is requested for the meeting of June 7, 2022.

The Administration is proposing the following mill rate changes from FY2022 to FY2023:

	FY2022 Mill Rate	Proposed FY2023 Mill Rate
General Fund	4.70	4.50
Kachemak Emergency Service Area	3.10	3.40
North Peninsula Recreation Service Area	1.00	1.40