

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Peter Ribbens, Assembly President
Members, KPB Assembly

THRU: Peter A. Micciche, Mayor *PM*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: December 19, 2024

SUBJECT: Resolution 2025-002 ____, Adopting an Alternate Allocation Method for the FY25 Shared Fisheries Business Tax Program and Certifying that this Allocation Method Fairly Represents the Distribution of Significant Effects of Fisheries Business Activity in the Cook Inlet Fisheries Management Area (Mayor)

In order for the Kenai Peninsula Borough to participate in the FY25 Shared Fisheries Business Tax Program, the Borough Assembly must submit a resolution indicating the adoption of an alternative method for allocation of the FY25 available funding. If the municipalities within each fisheries management area choose not to select the alternative method, it would then become necessary to gather and submit data on actual cost impacts of commercial fishing within each designated area. Given the relatively small amount of funds available, this approach would not be cost effective. A resolution adopting the alternative method is submitted for your approval.

The Kenai Peninsula Borough is located in the Cook Inlet Fisheries Management Area. The municipalities located in this area include Anchorage, Homer, Kenai, Kenai Peninsula Borough, Kachemak, Seldovia, Seward, and Soldotna. The FY25 program total allocation to be received by the Borough is expected to be about \$970.45.

Your consideration is appreciated.