Fiscal Note

Kenai Peninsula Borough Fiscal Year 2026	Ordinance/Resolution: Ord 2025- 16 Fiscal Note Number: 2026-003 Publish Date:
Title: AMENDING KPB 5.18.115 TO INCREASE THE RESIDENTIAL PROPERTY TAX EXEMPTION FROM $50,000 TO $75,000 SUBJECT TO VOTER APPROVAL. Effective January 1, 2026.	Department: Assembly

Sponsor: Baisden

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

	Current Year Estimate	Out-Year Cost Estimates	
	Current Year	Year2	Year 3
Operating Expenditures	**TY2025 (FY26)**	**TY2026 (FY27)**	**TY2027 (FY28)**
Personnel	$ 9,500	$ -	$ -
Supplies	-		
Services/Postage	21,840	-	-
Capital Outlay	-		
Other	-		
Total Operating	**$ 31,340**	**$ -**	**$ -**

Revenue Sources			
Borough wide	See Separate Chart		
Total	$ -	$ (1,941,746)	$ (1,941,746)

Number of Positions			
Full-Time			
Part-Time			
Temporary	1		

Estimated Supplemental Funding: **31,340**

ASSOCIATED REGULATIONS

Will the legislation result in procedural or regulation changes within a department? Y N (circle one)

If yes, by what date are the regulations to be adopted, amended or repealed? 1/1/2026

Harbaugh, Brandi Digitally signed by Harbaugh, Brandi
Date: 2025.07.01 16:19:49 -08'00'

Prepared By: Brandi Harbaugh, Finance Director