

Fiscal Note

Kenai Peninsula Borough
Fiscal Year 2018

Ordinance/Resolution:	Ord 2017- 23
Fiscal Note Number:	
Publish Date:	8/1/2017

Title: Increasing the sales tax cap per individual transaction from \$500 to \$1,000, except that residential rentals of more than one month are to remain at a sales tax cap of \$500.

Department: Assembly & Mayor's Office

Sponsor: Assembly President Cooper and Mayor Mike Navarre

Expenditures/Revenues

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

	Current Year Estimate		Out-Year Cost Estimates	
	Current Year	Year2	Year 3	
	2018	2019	2020	
Operating Expenditures				
Personnel	6,000	-	-	
Supplies	1,000			
Services	7,500	525	552	
Capital Outlay				
Other				
Total Operating	14,500	525	552	

Revenue Sources			
	Current Year	Year2	Year 3
	2018	2019	2020
Borough wide	1,350,000	2,900,000	2,900,000
	-	-	-
Total	1,350,000	2,900,000	2,900,000

Number of Positions			
	Current Year	Year2	Year 3
Full-Time			
Part-Time			
Temporary	1		

Estimated Supplemental Funding: 14,500

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If yes, by what date are the regulations to be adopted, amended or repealed? 1/1/2018

Supplemental appropriation will be needed to change the sales tax form, make changes to the sales tax software, train staff and taxpayers and other implementation cost

Prepared By:

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Finance sign off:
