

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Brent Johnson, Assembly President
Members, KPB Assembly

THRU: Peter A. Micciche, Mayor *PM*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: May 22, 2024

RE: Resolution 2024-023, Setting the Rate of Levy for Real and Personal Property Taxes for the Kenai Peninsula Borough and for Service Areas within the Borough for Fiscal Year 2025, Tax Year 2024 (Mayor)

The attached resolution establishes the property tax rates for Fiscal Year 2025 (FY2025), Tax Year 2024. The tax revenue generated from these rates will provide the largest single source of funding for the borough's FY2025 budget. The mill rate for FY2025 must be set prior to June 15, 2024. Action on this resolution is being requested for the meeting of June 4, 2024.

The Administration is proposing the following mill rate changes from FY2024 to FY2025:

	FY2024 Mill Rate	Proposed FY2025 Mill Rate
North Peninsula Recreation Service Area	1.40	1.30
Western Emergency Service Area	2.95	3.15
South Peninsula Hospital Service Area (Debt Prior to 7/1/19)	1.00	0.34

Your consideration is appreciated.