

Kenai Peninsula Borough

Finance Department

MEMORANDUM

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

THRU: Peter A. Micciche, Mayor *PAM*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: May 25, 2023

RE: Resolution 2023-*042*, 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 2024, Tax Year 2023 (Mayor)

This Resolution establishes the property tax rates for Fiscal Year 2024 (FY2024), Tax Year 2023. The tax revenue generated from these rates will provide the largest single source of funding for the borough's FY2024 budget. The mill rate for FY2024 must be set prior to June 15, 2023. Action on this resolution is being requested for the meeting of June 6, 2023.

The Administration is proposing the following mill rate changes from FY2023 to FY2024:

	FY2023 Mill Rate	Proposed FY2024 Mill Rate
General Fund	4.50	4.30
Central Emergency Services	2.85	3.21
Nikiski Senior Service Area	0.20	0.27
Seward Bear Creek Flood Service Area	0.75	1.00
South Peninsula Hospital Service Area (Debt Prior to 7/1/19)	1.12	1.00

Your consideration is appreciated.