

Fiscal Note

Kenai Peninsula Borough Fiscal Year 2020	Ordinance/Resolution: Ord 2019-11 Fiscal Note Number: 2020-001 Publish Date: 7/2/2019
Title: Increasing the sales tax cap from \$500 to \$1,000, except on residential rentals, which will remain at \$500. EFFECTIVE 1/1/2020	Department: Assembly

Sponsor: Assemblymember Carpenter

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	2020	2021	2022
Personnel	6,900	-	-
Supplies	250		
Services	15,000	1,575	1,653
Capital Outlay			
Other			
Total Operating	22,150	1,575	1,653

Revenue Sources			
Borough wide	1,360,000	3,400,000	3,400,000
	-	-	-
Total	1,360,000	3,400,000	3,400,000

Number of Positions			
Full-Time			
Part-Time			
Temporary	1		

Estimated Supplemental

Funding: 22,150

ASSOCIATED REGULATIONS

Y N (circle one)

Will the legislation result in procedural or regulation changes within a department?

If yes, by what date are the regulations to be adopted, amended or repealed? 1/1/2020

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: Brandi Harbaugh, Finance Director