

**PETERSBURG BOROUGH
ORDINANCE #2014-10**

**AN ORDINANCE OF THE PETERSBURG BOROUGH ADOPTING THE BUDGET AND SETTING THE
MILLAGE RATES FOR THE FISCAL YEAR JULY 1, 2014 THROUGH JUNE 30, 2015**

Section 1. Classification: This ordinance is not of a permanent nature and shall not be codified in the Petersburg Municipal Code.

Section 2. Purpose: The purpose of this ordinance is to set forth budgetary requirements for the operation of the various divisions, departments and organizations of the Petersburg Borough for Fiscal Year 2015. Support to the Petersburg School District has been included in the General Fund Expenditures. This ordinance includes approving the millage rate upon each dollar of assessed taxable real property for Fiscal Year 2015.

Section 3. Substantive Provisions: In accordance with Section 11.07 of the Charter of the Petersburg Borough, the budget for the fiscal period beginning July 1, 2014 and ending June 30, 2015 and the tax mill rate to support the budget are hereby approved in the amounts and for the purposes as stated below. The supporting line item budget detail, as reviewed by the Assembly, is incorporated as part of this ordinance.

A. Fiscal Year 2015 Revenue and Expenditure Budget

FUND	REVENUES	EXPENDITURES BUDGET
GENERAL FUND		
General Fund	\$ 10,048,366	\$ 10,048,366
ENTERPRISE FUNDS		
Electric Fund	\$ 5,640,627	\$ 6,658,008
Water Fund	\$ 1,088,000	\$ 1,878,640
Wastewater Fund	\$ 725,500	\$ 1,048,662
Sanitation Fund	\$ 1,130,800	\$ 1,341,399
Harbor Fund	\$ 1,891,674	\$ 2,355,080
Elderly Housing Fund	\$ 386,764	\$ 501,368
Assisted Living Fund	\$ 1,204,783	\$ 1,327,880
INTERNAL SERVICE FUNDS		
Motor Pool Fund	\$ 1,169,893	\$ 1,096,552
DEBT SERVICE FUND	\$ 739,006	\$ 739,006
SPECIAL REVENUE FUNDS		
Miscellaneous Grants	\$ 359,576	\$ 398,858
Economic Development Fund	\$ 300,000	\$ 345,000
School National Forest Receipts	\$ 5,000	\$ 766,000
Roads National Forest Receipts	\$ -	\$ 70,000
Property Development Fund	\$ 355,837	\$ -
E911 Surcharge Fund	\$ 36,000	\$ 11,000
Borough Organizational Fund	\$ 100,000	\$ 181,000
CAPITAL PROJECTS FUNDS	\$ 11,843,134	\$ 11,025,516

B. Levy of Taxes to Support Budget

In accordance with Section 3.01 Petersburg Borough Charter, the Levy of Taxes must be approved by ordinance. 4.24.020 of the Petersburg Municipal Code provides that there shall be assessed, levied and collected a general tax for school and municipal purposes upon all real property within the incorporated limits of the Borough, except for exemptions as provided in Section 4.24.050.

Total Assessed value of all real property within Service Area 1 of the Petersburg Borough as of January 1, 2014, is \$294,447,510. The rate of tax levy for the Petersburg Borough Service Area 1, for FY 2015 shall be fixed at 11.14 mills, upon each dollar of assessed taxable real property."

Total Assessed value of all real property within Service Area 2 of the Petersburg Borough as of January 1, 2014, is \$59,697,000. The rate of tax levy for the Petersburg Borough Service Area 2, for FY 2015 shall be fixed at 4 mills, upon each dollar of assessed taxable real property."

	Service Area 1	Service Area 2
GENERAL PURPOSES	4.55	4 Mills
SCHOOLS	4.53	
GO BOND DEBT RETIREMENT		
AQUATIC CENTER	.75 MILLS	
VOCATIONAL BUILDING	.13 MILLS	
SCHOOL DEF. MAINTENANCE	.10 MILLS	
ASSISTED LIVING	.69 MILLS	
LIBRARY	.39 MILLS	
TOTAL	11.14 Mills	4 Mills

Section 4. Severability: If any provision of this ordinance or any application to any person or circumstance is held invalid, the remainder of this ordinance and application to any person and circumstance shall not be affected.

Section 5. Effective Date: This ordinance shall become effective July 1, 2014.

Passed and approved by the Petersburg Borough Assembly, Petersburg, Alaska this _____ day of _____, 2014.

Mark Jensen, Mayor

ATTEST:

Kathy O'Rear, Clerk

Adopted:
Published:
Effective: