

Petersburg Borough, Petersburg, Alaska
RESOLUTION #2019-11

A RESOLUTION OF THE PETERSBURG BOROUGH SETTING A SUPPLEMENTAL MILL RATE FOR THE FISCAL YEAR JULY 1, 2019 THROUGH JUNE 30, 2020 TO ADDRESS THE GOVERNOR'S VETO OF SCHOOL BOND DEBT REIMBURSEMENT

WHEREAS, the Assessor completed the final assessment records and the total taxable assessed value of all real property within the Petersburg Borough as of January 1, 2019 is \$323,352,600. Of this amount the taxable assessed valuation of Service Area 1 totals \$273,790,000; and

WHEREAS, the Petersburg Borough Assembly previously established a Service Area 1 GO bond retirement mill rate of 2.12 for Service Area 1. This mill rate was set with the understanding that it would require amendment if the governor vetoed any portion of the school bond debt reimbursement.

WHEREAS, on June 28, 2019 the Governor announced a veto to 50% of funding to the School Bond Debt Reimbursement Program.

THEREFORE, BE IT RESOLVED that the Assembly of the Petersburg Borough by this Resolution hereby adopts and levies the following increased supplemental millage rate upon each dollar of assessed taxable real property within Service Area 1 for the fiscal year July 1, 2019 through June 30, 2020 to cover the 50% vetoed portion of bond debt reimbursement. As set out below, this will be in addition to the mill rate previously levied on June 21, 2019:

GO BOND DEBT RETIREMENT	Original mill rate	Additional mill rate	Total mill rate
AQUATIC CENTER.....	.68 mills	.44 mills	1.12 mills
VOCATIONAL EDUCATION BUILDING..	.12 mills	.09 mills	.21 mills
SCHOOL DEFERRED MAINTENANCE...	.29 mills	.32 mills	.61 mills
LIBRARY BOND.....	.38 mills	(no change)	.38 mills
ASSISTED LIVING DEBT.....	.65 mills	(no change)	.65 mills
SERVICE AREA 1 TOTAL.....	2.12 mills	.85 mills	2.97 mills

BE IT FURTHER RESOLVED, all 2019 property taxes shall become due by September 30, 2019 after 5:00 p.m. per Petersburg Municipal Code 4.24.320A.; and if not paid by the due date are delinquent.

PASSED, APPROVED, AND ADOPTED by the Assembly of the Petersburg Borough on the 4th of July, 2019.

Mark Jensen, Mayor

ATTEST:

Debra K. Thompson, Clerk