By: Bryce J. Ward, Mayor

Introduced: 01/13/2022

Advanced: 01/13/2022

Adopted: 02/10/2022

FAIRBANKS NORTH STAR BOROUGH

ORDINANCE NO. 2022 – 07

AN ORDINANCE PROVIDING FOR AN ELECTION FOR TAX CAP REVISION TO THE
SPRING GLADE SERVICE AREA

WHEREAS, Chapter 8.04 FNSBC provides for revision of the tax cap amount
by voters within a taxing jurisdiction, by election; and

WHEREAS, The Spring Glade Service Area Commission has indicated that
its present tax cap produces insufficient funds to provide maintenance and capital
construction services; and

WHEREAS, The election is required for a taxing jurisdiction to determine if
the voters authorize an increase to their taxes in order to provide those services.

NOW, THEREFORE, BE IT ORDAINED by the Assembly of the Fairbanks
North Star Borough:

Section 1. This ordinance is of a general and permanent nature and shall
not be codified.

Section 2. Election. An election shall be held pursuant to FNSBC
5.04.050(C) on the fourth Tuesday of March, March 22, 2022, within the area shown on
the map attached to this ordinance as Exhibit A, to place before the registered voters
residing within the Spring Glade Service Area the following question:

“Shall the Spring Glade Service Area be authorized to increase its annual
property tax revenue in the amount of $58,390 in order to fund road maintenance and
capital construction services?”

An increase of $58,390 will add approximately 1.562 mills to the rate
allowed by the existing tax cap.

Section 3. Effective Date. This ordinance is effective at 5:00 p.m. on the
first Borough business day following its adoption.
ADOPTED THE 10<sup>TH</sup> DAY OF FEBRUARY 2022.

Mindy O'Neal
Presiding Officer

ATTEST:

April Trickey, CMC, Borough Clerk
by Adena Benn, CMC, Deputy Clerk

Yeses: Cash, Kelly, Guttenberg, Wilson, Tomaszewski, Cooper, Fletcher, Lojewski, O'Neal
Noes: None
STAFF REPORT

Ordinance for the Tax Cap Revision to the Spring Glade Service Area

NARRATIVE. Each year service areas are given the opportunity to participate in an election to adjust their tax cap. Spring Glade Service Area commissioners initiated the Tax Cap Election Request on October 20th, 2021.

The Spring Glade Service Area held a publicly noticed meeting on October 20th, 2021 to discuss budget issues. The meeting was held via Zoom and in person with 9 residents in attendance, including service area commissioners. Based on discussion, the commissioners decided in favor of a tax cap increase. The service area commission voted to participate in a tax cap election to increase their tax cap revenue. The meeting minutes reflect that the service area commissioners in attendance voted to hold an election to raise their tax cap to $120,000 an increase of $58,390.

2020 Service Area Taxable Assessment: $37,372,462
Current Tax Cap: $61,610
Current Mill Rate: 1.648
FY 22 Operating Budget: $52,690
Amount FY 21 Budget was supplemented
From the Service Area Fund Balance: $5,000
Current Fund Balance: $44,317
FY 22 Expenditures as of 10/31/21: $24,491
Year Established: 1981
Initial Taxing Year: 1994
Number of Commissioners: 2
Road Miles Maintained: 8.4