

GREATER ANCHORAGE AREA BOROUGH

<u>Anticipated Revenues by Source</u>	<u>1965-66 Budget</u>
<u>General Property Tax</u>	<u>General Government</u>
	<u>Accounts 301</u>

The Assembly approved the 1965-66 General Government budget requiring \$862,500 in general property tax revenues. Adding this amount to the property tax requirement of the School District equals a total property tax requirement of \$5,537,382.

Estimated Assessed Valuations - 100% - January 1, 1965

	<u>Real Property</u>	<u>Personal Property</u>	<u>Total</u>
City of Anchorage	\$280,101,267.	\$64,162,925.	\$344,264,192.
Balance of Borough	<u>192,832,872.</u>	<u>35,757,463.</u>	<u>228,590,325.</u>
 Total Borough wide valuation	 \$472,934,139.	 \$99,920,388.	 \$572,854,527.

Required Mill Levy - 1965

$$\$572,854,527. \times 9.7 \text{ mills} = \$5,556,689.$$

Assembly Review

Levy of 9.7 mills approved by ordinance number 20 on April 15, 1965.

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<u>Penalty and Interest</u>	<u>General Govt. Purposes</u>	<u>Account 302</u>

Rate:

Penalty

8% on entire unpaid tax if first installment not paid.
2% on unpaid tax is not paid when second installment is due.
Total penalty not to exceed 10% of original tax.

Interest

8% interest per annum on unpaid tax from due date until
paid in full.

Estimated Revenue: \$60,000.

Authority: G.A.A.B. Ordinance Number 5 Section 5 (b) (1 & 2)

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1965-66 Budget

Alaska Business License Refund

General Govt. Purposes

Account 312.

The basic Alaska Business License fee is \$25 per year.
Additional rates based upon gross receipts are:

\$20,000 to \$100,000	$-\frac{1}{8}\%$
over \$100,000	$-\frac{1}{4}\%$

A 2% rate is levied on the net income of commercial banks, savings and loan associations and trust companies.

The Borough's share of Alaska Business License fees is 60% of the amount collected within the Borough. The tax period is January through December of each year.

Refunds to the Borough are made on a quarterly basis.

Estimated Revenue: \$32,000

Authority: AS 43.70.010-120

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Anticipated Revenues by Source		1965-66 Budget
Amusement and Gaming Devices	General Govt. Purposes	Account 315

Fifty per cent of the tax collected by the State within the Borough, less State administration costs, is refunded to the Borough. Refunds of Amusement and Gaming Devices License fees are made annually as soon after January 1st as possible. Revenue from this source is steadily declining due to reduced revenues by the State.

Estimated revenue: \$2,137.

Authority: AS 43.35.010

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<u>Anticipated Revenues by Source</u>		<u>1965-66 Budget</u>
<u>Elec. & Tel. Coop Refund</u>	<u>General Govt. Purposes</u>	<u>Account 316.</u>

Rates:

One per cent of gross revenue of telephone and electricity furnished to consumers for a period less than five years.

Two per cent of gross revenue of telephone and electricity furnished to consumers for a period more than five years.

Total proceeds, less collection costs of the State, are refunded to the Borough.

Estimated Revenue: \$28,500.

Authority: As 10.25.010-650

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Anticipated Revenues by Source	1965-66 Budget
Payment in lieu of taxes	General Fund Account 321.1

The Alaska State Housing Authority makes a payment to the Borough in lieu of taxes on the Willow Park Housing Project operated by Alaska State Housing Authority as a low cost housing project.

Estimated Revenue: \$10,000.

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<u>Anticipated Revenues by Source</u>	<u>1965-66 Budget</u>
<u>Platting and Zoning Fees</u>	<u>Account 322.1-2</u>

Property subdividers in order to have subdivision plats approved, must pay a platting fee. The minimum charge is \$25 with some plats requiring a fee as large as \$60.

Estimated revenue: \$4,000.

Zoning fees are charged, for rezoning only, of existing zoned districts within the City of Anchorage. Rezoning fees are chargeable at the rate of \$25 basic charge, plus \$10 for each block over one to be rezoned.

Estimated revenue: \$1,500.