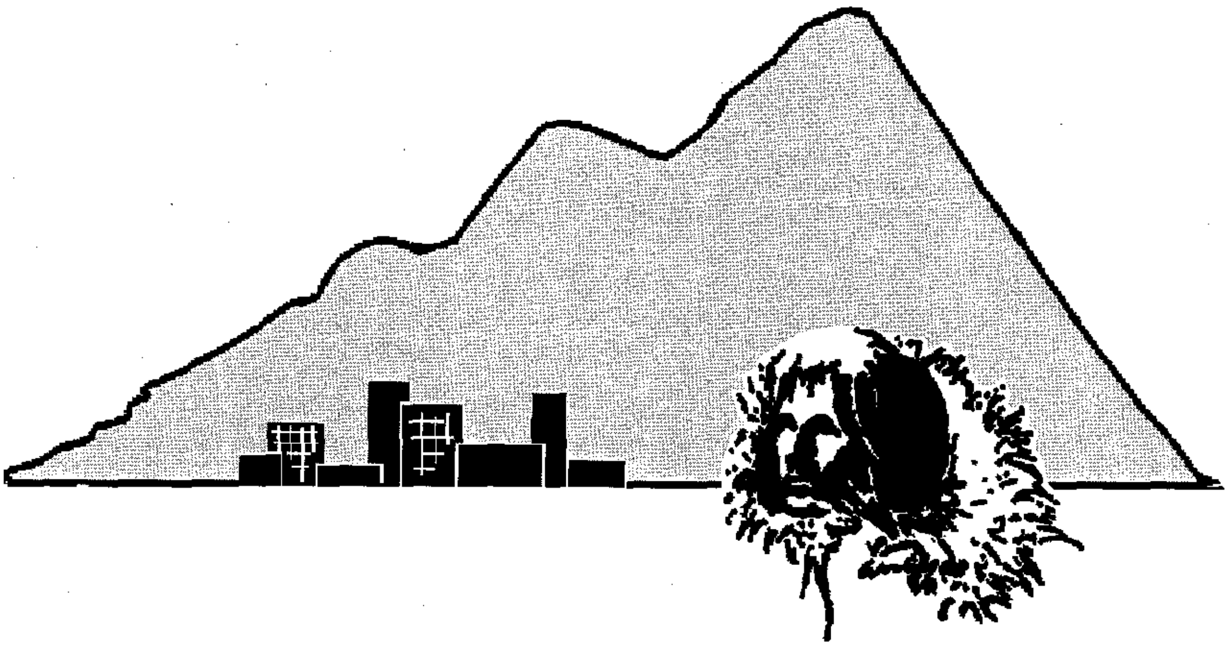
Alaska Taxable 2003



Municipal Taxation - Rates and Policies

Full Value Determination

Population and G.O. Bonded Debt

THE SEAL OF THE STATE OF ALASKA

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Alaska
Department of
Community and
Economic Development

State of Alaska
Frank Murkowski, Governor

Department of Community and Economic Development
Edgar Blatchford, Commissioner

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Alaska Taxable 2003

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FOREWORD

Alaska Taxable 2003 marks the 43rd edition of this annual publication.. This publication is the official annual report to the Alaska State Legislature on property assessments and assessment practices by municipalities.

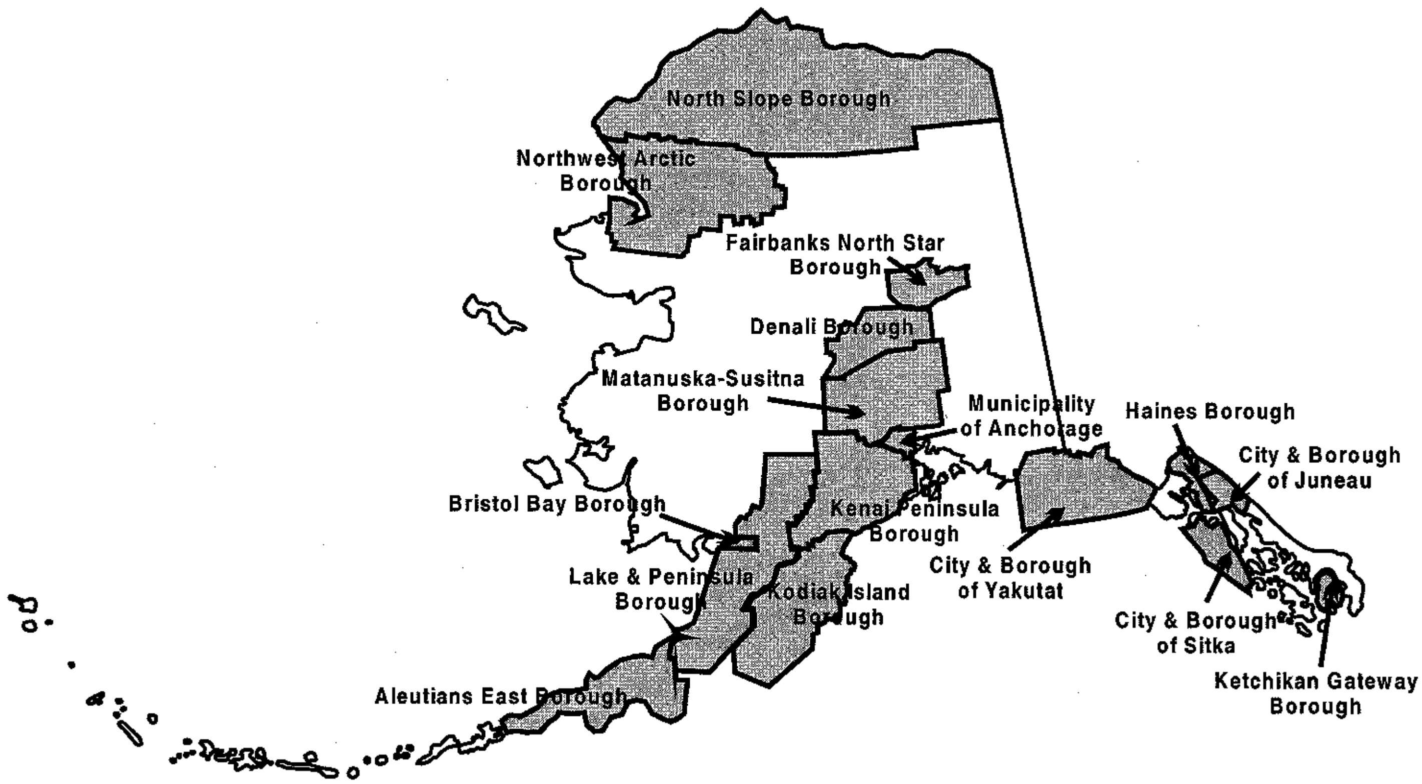
Tax year 2003 saw a stronger increase in values than the previous years with boroughs showing almost a six percent increase while cities in the unorganized borough showed a four percent increase in values. The Bristol Bay borough dropped almost twenty-two percent in overall value while the City of Valdez increased twenty percent (excluding oil and gas properties). The value of oil and gas properties across the state have declined again yet many of the municipalities with oil and gas located within their boundaries showed an increase in locally assessed values. The overall values, however, were not as strong due to a decrease in the oil and gas valuation.

Alaska taxable has changed subtly this year with the addition of a new table and some minor additions to others. A new Table 6B, page 36 gives the reader a property value breakdown by use category. One can now compare the values of residential, commercial, farm, condominium and apartment usage by city and borough. Tax cap information has been added to Table 5 and Table 17 (farmland) has been expanded and Table 12A has been added to show the personal property filing deadlines. We will continue to make changes, as more information becomes available.

Steve Van Sant

State Assessor
State of Alaska

State of Alaska Unified Home Rule Municipalities and Boroughs



Alaska Municipal Government Entities

Organized Boroughs and Unified Home Rule Municipalities

Type Of Entity	Number Located in State
Unified Home Rule	3
Home Rule	6
First Class	0
Second Class	7
Total Boroughs	**16**

Incorporated Cities

Type of Entity	Within Boroughs	Within Unorganized Borough	Total*
Home Rule	7	5	12
First Class	7	13	20
Second Class	34	79	113
Total Cities	**48**	**97**	**145**

* Does not include Metlakatla, a city organized under federal law

In 2002, the Haines Borough, the only 3rd class borough in the state, consolidated with the City of Haines and formed a Home Rule Borough.

INCORPORATED CITIES WITHIN ORGANIZED BOROUGHS

Aleutians East Borough	Second Class
Akutan	Second Class
False Pass	Second Class
Cold Bay	Second Class
King Cove	First Class
Sand Point	First Class

Denali Borough	Home Rule
Anderson	Second Class

Fairbanks North Star Borough	Second Class
Fairbanks	Home Rule
North Pole	Home Rule

Kenai Peninsula Borough	Second Class
Homer	First Class
Kachemak	Second Class
Kenai	Home Rule
Seldovia	First Class
Seward	Home Rule
Soldotna	First Class

Ketchikan Gateway Borough	Second Class
Ketchikan	Home Rule
Saxman	Second Class

Kodiak Island Borough	Second Class
Akhiok	Second Class
Kodiak	Home Rule
Larsen Bay	Second Class
Old Harbor	Second Class
Ouzinkie	Second Class
Port Lions	Second Class

Lake & Peninsula Borough	Home Rule
Chignik	Second Class
Egegik	Second Class
Newhalen	Second Class
Nondalton	Second Class
Port Heiden	Second Class
Pilot Point	Second Class

Matanuska-Susitna Borough	Second Class
Houston	Second Class
Palmer	Home Rule
Wasilla	First Class

North Slope Borough	Home Rule
Anaktuvuk Pass	Second Class
Atqasuk	Second Class
Barrow	First Class
Kaktovik	Second Class
Nuiqsut	Second Class
Point Hope	Second Class
Wainwright	Second Class

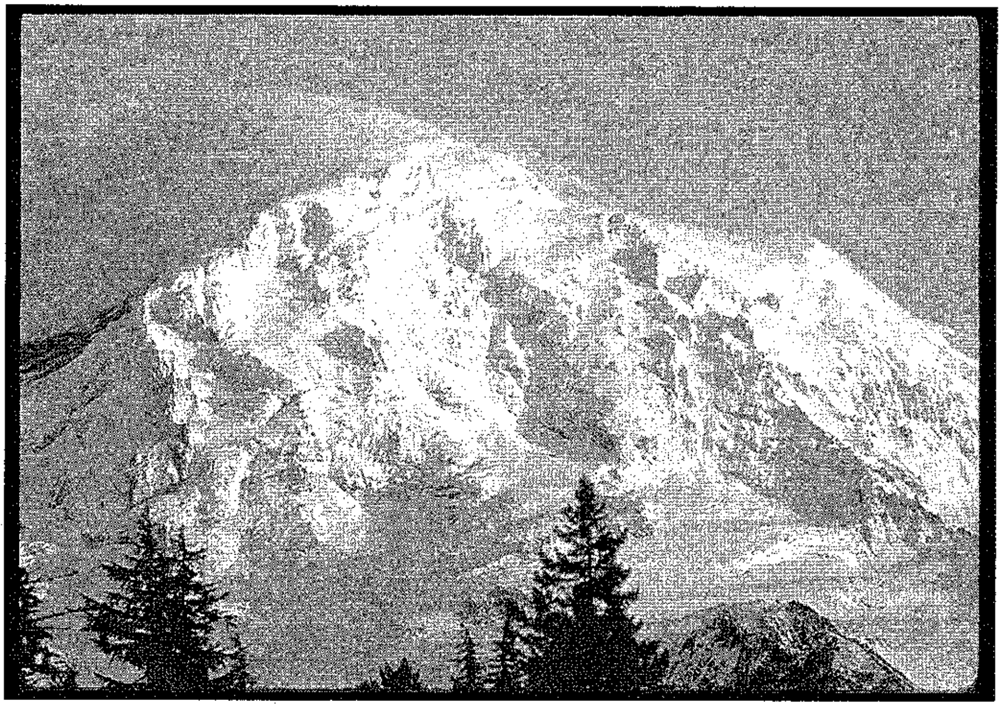
Northwest Arctic Borough	Home Rule
Ambler	Second Class
Buckland	Second Class
Deering	Second Class
Kiana	Second Class
Kivalina	Second Class
Kobuk	Second Class
Kotzebue	Second Class
Noorvik	Second Class
Selawik	Second Class
Shungnak	Second Class

Remainder of Alaska Boroughs That Do Not Contain Incorporated Cities

Municipality of Anchorage	Unified Home Rule
Bristol Bay Borough	Second Class
City & Borough of Juneau	Unified Home Rule
City & Borough of Sitka	Unified Home Rule
City & Borough of Yakutat	Home Rule
Haines Borough*	Home Rule

*The Haines Borough and the City of Haines consolidated in 2002.

PART 1



OVERVIEW: MUNICIPAL TAXATION IN ALASKA

Part I - Municipal Taxation in Alaska

A. The Legal Framework

Articles IX and X of the Alaska Constitution and Title 29 of the Alaska Statutes establish the legal framework for municipal taxation in Alaska.

- The Alaska Constitution permits delegation of the state's taxation power to local governments, but limits delegation of that power to only cities and boroughs. (Article X, Section 2)
- The constitution limitation that "no tax shall be levied... except for a public purpose..." applies to both state and municipal taxation. (Article IX, Section 6)
- Home rule municipalities are granted broad governmental powers by the Alaska Constitution, but the constitution also provides that "...standards for appraisal of all property assessed by the State or its political subdivisions shall be prescribed by law..." (Article IX, Section 3)
- General law municipalities are granted the right by state statute to levy a tax or special assessment and impose a lien for its enforcement. (AS 29.35.010)
- Both home rule and general law municipalities are subject to limitations on their taxing powers found in Chapter 29.45 of the Alaska Statutes. Section 29.45.010 authorizes cities, boroughs and unified municipalities to levy a property tax. If a tax is levied on real or personal property, it must be assessed, levied and collected as provided in Chapter 29.45. This chapter also authorizes the implementation of sales and use taxes.
- Based on Article X, Section I of the Alaska Constitution which provides that "...a liberal construction shall be given to the powers of local government...", it is assumed, although not expressly stated in statute, that all real and personal property is taxable unless it is specifically exempted from property taxation. It is also assumed that a municipality may impose severance taxes, as has been done by the Denali and Kodiak Island Boroughs.

B. Classification of Municipalities

All political subdivisions within the State of Alaska are termed "municipalities". The taxation powers and limitations of each type of municipality depend upon its classification. There are five categories of municipalities:

1. Home Rule City
2. Home Rule Borough
3. General Law City
4. General Law Borough
5. Unified Municipality

General law cities are incorporated as either first class cities or second class cities. General law boroughs can be incorporated as first class or second class. There is only one class of home rule city, home rule borough, or unified municipality. The latter is also a home rule political entity. Areas that are not within the boundaries of an organized borough constitute a single unorganized borough commonly referred to as "The Unorganized Borough."

C. Taxation Limitations on the Various Classes of Municipalities

Home Rule Municipalities. Home rule cities and boroughs have all legislative powers not prohibited by law or charter. AS 29.10.200 lists all of the sections of Title 29 that act as limitations on home rule legislative powers. Among these limitations are:

- AS 29.35.170(b) (assessment and collection of taxes)
- AS 29.45.010.-570 (property taxes)
- AS 29.45.650(c)-(f) (sales and use tax); and,
- AS 29.45.700(d) (sales and use taxes).

General Law Boroughs. General law boroughs are required to assess and collect property, sales, and use taxes that are levied within their boundaries, subject to the provisions of Chapter 29.45 of the Alaska Statutes.

All Boroughs. Taxes levied by a city within a borough must be collected by a borough and returned in full to the city levying the tax. This provision applies to home rule and general law municipalities.

All Municipalities. Specific limitations on the property taxation powers of all general law and home municipalities are found in Sections 29.45.080 and 29.45.090 of the Alaska Statutes. AS 29.45.080 limits the method by which a municipality may levy and collect taxes on oil and gas production and pipeline property. Under AS 29.45.090, no municipality may levy taxes exceeding three percent (3%, or 30 mills) of the assessed value of property within the municipality during a year. Nor may a municipality, or a combination of municipalities occupying the same geographic, area levy taxes exceeding $1500 per resident of the geographic area in a year. The tax limitation found in AS 29.45.090 has been interpreted by the Alaska Supreme Court to apply only to property tax. (*Keane v. Local Boundary Commission, 893 P.2d 1239, Alaska 1995).* Finally, a municipality, or a combination of municipalities occupying the same geographic area, may not levy taxes upon value that, when combined with the value of property otherwise taxable by the municipality, exceeds the product of 225 percent of the average per capita assessed full and true value of property in the state, multiplied by the number of residents of the taxing municipality. Section 29.45.100 of the Alaska Statutes provides that limitations on the amount of property tax that may be collected apply only to taxes for operating expenses and not to taxes collected to pay for bonded indebtedness.

Second Class Cities. A second class city may, by referendum, levy property taxes as provided for first class cities. Specific limitations on the property taxation powers of second class cities are found in AS 29.45.590. A special limitation on taxation by second class cities is that the city cannot levy property taxes exceeding two percent (2%) of the assessed value of property within the municipality in any one year. This limitation was increased from one half of one percent (.5%) in 1994.

Compliance by municipalities with the taxation limitations in the state statutes is enforced through the State Assessor's Office under the powers granted by AS 29.45.103 and AS 29.45.105. Under these statutes, the Office of the State Assessor may investigate claims of errors in valuation, assessment of taxation procedures, inspect municipal records and order correction of any procedural errors discovered.

D. The Role of the Department of Community and Economic Development and the Office of the State Assessor.

Section 14 of Article X of the Alaska Constitution provides that:

> An agency shall be established by law in the executive branch of the state government to advise and assist local governments. It shall review their activities, collect and publish local government information, and perform other duties as prescribed by law.

This constitutionally mandated agency was initially created as the Local Affairs Agency in the Office of the Governor. In 1972, a separate department of state government, known as the Department of Community and Regional Affairs (DCRA), was created to carry out this constitutional mandate. One of the general powers and duties of DCRA under AS 44.47.050 is to "advise and assist municipalities on procedures of assessment, valuation and taxation, and notify municipalities of major errors in those procedures." The duties of DCRA with regard to assessment, valuation and taxation are performed by the Office of the State Assessor. Alaska Taxable is an annual publication of DCRA compiled by the Office of the State Assessor. In 1999, the legislature merged the Department of Community & Regional Affairs with the Department of Economic Development. The "new" department is now the Department of Community & Economic Development, or DCED.

Another DCED function performed by the Office of the State Assessor is the establishment of the full value of real and personal property in each city and borough school district in consultation with the assessor in each school district. (AS 14.17.510)

E. Municipal Taxation of Property

With certain limitations, all cities, boroughs and unified municipalities in the State of Alaska may chose to levy a property tax. Property tax is not mandatory nor even generally practiced in the State. Of the sixteen (16) organized boroughs and unified municipalities, only twelve (12) levy a property tax and of the one hundred forty-seven(147) home rule, first and second class cities, only thirteen (13), which are located outside boroughs, levy a property tax. If a municipality chooses to levy a property tax, it may only do so on property that is "taxable".

What property is taxable?

All real and personal property is taxable unless it is exempted from property taxation. Required exemptions from municipal property taxation are specified in AS 29.45.030. Examples of property exempted from property taxation are household furniture and personal effects of members of a household, natural resources in place, and property used exclusively for nonprofit religious, charitable, cemetery, hospital, or educational purposes. Property owned by ANCSA Native corporations is also exempt from municipal property tax unless the property is leased or developed. In addition to these exemptions from property taxation, AS 43.56 provides for certain exemptions of oil and gas production and pipeline property, including oil and gas reserves in place.

While oil and gas property is exempt from local municipal taxation the state levies a 20 mill tax against this property and reimburses each municipality which has oil and gas property located within its boundaries, an amount equal to taxes which it would have levied, up to the 20 mill limit. All of the exemptions discussed in this paragraph are mandatory exemptions.

Section 29.45.050 of the Alaska Statutes provides for optional exemptions and exclusions from local property taxation which the taxing authority may choose to exempt or exclude typically by ordinance. Some optional exemptions and exclusions, however, do require approval of the voters. Two examples of optional exemptions are the exemption of personal property and the exemption of up to $10,000 of value of a residence, which is sometimes referred to as a "homestead exemption".

All taxable real and personal property within a municipality is included in its full value determination, which is a key element in the calculation of state aid to schools and municipal assistance and revenue sharing.

What is the "Full Value Determination (FVD)"?

In brief, the Full Value Determination (FVD) is the sum total of the full and true value established for every piece of taxable real and personal property within a municipality's boundary regardless of any optional exemption which may have been enacted by local ordinance. AS 29.45.110 specifies that the full and true value is the " estimated price that the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with the prevailing general price levels." This section also requires the assessor to assess property at its full and true value as of January 1 of the assessment year.

All assessors provide an annual report to the State Assessor which contains, among other items, a summary of all assessed values of all real and personal property within their jurisdictional boundaries, the results of all ratio studies and estimates of all exempt property. Not all municipalities levy property taxes, therefore, not all municipalities have assessors. For those municipalities, the State Assessor must estimate the full and true value without the assistance of a local assessor.

The State assessor then compiles the full value determination for each municipality annually and notifies each of the FVD. The full and true value of all taxable property, whether the property is actually taxed or not, is included in the full value determination for the municipality.

F. The Full Value Determination Affects Two Major State Funding Programs

The Full Value Determination plays a significant role in two state funded programs; state aid for education and the state revenue sharing program.

Education Funding

Chapter 14.17 of the Alaska Statutes establishes the Public School Foundation Program. Under this program, a school district is determined to have a "basic need" dollar amount determined according to a formula contained in AS 14.17.410. The local government is required to make a "local contribution" toward this basic need. This local contribution is defined as at least the equivalent of a 4 mill tax levy on the full and true value of all taxable property within the district unless a 4 mill levy on the taxable value exceeds 45 % of the district's basic need. A municipality will not receive its school foundation aid payment unless it makes its local contribution. As can be seen, as the FVD increases, the local contribution for education increases up to the point where the 4 mill levy on the FVD exceeds the 45% of the districts basic need. Historically, only in the North Slope Borough and the City of Valdez has the 4 mill equivalency exceeded 45% of the basic need.

State Revenue Sharing

Sections 29.60.010-29.60.080 of the Alaska Statutes establish a program for municipal tax resource equalization. This tax equalization program is part of what is commonly referred to as the state revenue sharing program. Its purpose is to equalize differences in taxable wealth among the municipalities in the state by paying relatively more shared revenues to those municipalities that have less value in taxable property.

The formula for determining a municipality's entitlement is fairly complex. It is based on the municipality's population, actual generated revenue, and the local tax base. The formula requires the equivalent of a local contribution, however, in this case, it is called locally generated revenue.

The formula multiplies the population by the product of the locally generated revenue (LGR) divided by one-tenth of one percent of the full and true value of all taxable property within the municipality.

Entitlement = P X R

where;

P = Population

R = LGR / (0.1% X FVD)

Clearly, the product will decrease if the Full Value Determination is increased unless the locally generated revenue is also increased.

G. Municipal Sales, Use and Excise, Severance Taxation

Sales and Use Taxes

Alaska Statutes 29.45.650-710 authorize the levy of sales and use taxes at the municipal level. The statutes give broad authority to municipalities to levy taxes on sales, rents and services provided within the municipality. There are only a couple of limitations placed upon municipalities in regards to levying a sales tax. Orbital space facilities are exempt from the levy of sales tax and alcohol may not be taxed unless other items are similarly taxed. Other exemptions may be granted on by a local ordinance.

A general law municipality which levies a sales tax may also levy a use tax on the storage, use or consumption of tangible personal property, however, the use tax rate must be equal to the rate of the sales tax and may only be levied on buyers. These limitations do not apply to home rule municipalities.

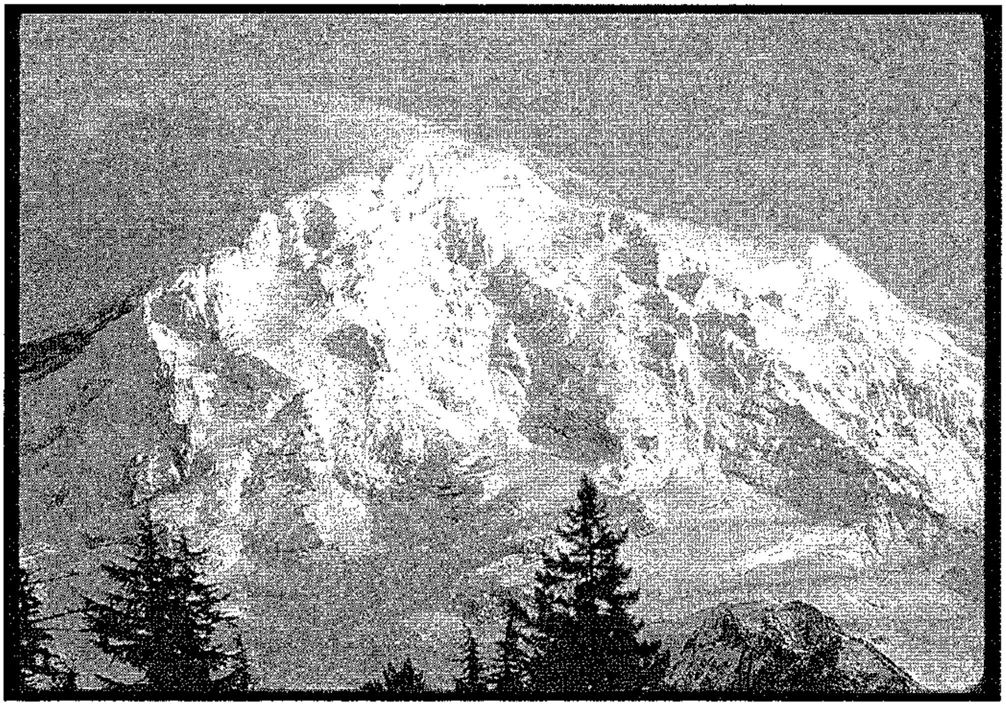
There are no limits, by statute, on the rate of levy for sales or use taxes for either type of municipality.

Excise Taxes

Under the liberal construction of local government powers required by Section 1 of Article X of the Alaska Constitution, municipal governments have broad taxing powers which are not specifically enumerated in state law. An Alaska Attorney General's opinion issued on April 29, 1986, concluded that a first class borough would have the legal authority to levy severance taxes within its municipal boundaries. At the present time, two boroughs, the Denali Borough and the Kodiak Island Borough, levy severance taxes against the activity of harvesting or extracting natural resources within their jurisdictions. Severance taxes are a type of excise tax. An excise tax is a tax on the performance of an act, in this case, the severing of natural resources from the place in which they grow. Although there has not been an Attorney General's opinion specifically on the subject of municipal excise taxation, under the same reasoning relied upon in the 1986 opinion, it appears logical to assume that other types of excise taxes other than severance taxes could be levied.

There have been a few municipalities which have enacted a form of excise tax. Some have enacted a tax on the enjoyment of certain privileges and occupations, which appears to fall in line with the broad taxing powers.

PART 2



MUNICIPAL TAX TYPES, RATES AND REVENUES

TABLE 1

2003 Municipalities: Class, Populations and Tax Types

Municipality	Type of Municipality	Population	Property Tax	Sales Tax	Special Tax
Adak	Second Class City	149	No	3%	2% Fuel Transfer Tax
Akhiok	Second Class City	48	No*	No	No
Akiak	Second Class City	346	No	No	No
Akutan	Second Class City	748	No	No	1% Raw Fish Tax
Alakanuk	Second Class City	659	No	NR	NR
Aleknagik	Second Class City	213	No	5%	5% Bed Tax
Aleutians East Borough	Second Class Borough	2,729	No	No	2% Raw Fish Tax
Allakaket	Second Class City	97	No	No	No
Ambler	Second Class City	295	No	3%	No
Anaktuvuk Pass	Second Class City	302	No*	No	No
Municipality of Anchorage	Unified Home Rule	269,070	Yes	No	8% Bed Tx & Car Rental/15% Tobacco Tx/Aircraft (flat)
Anderson	Second Class City	592	No	No	8% Utility Tax
Angoon	Second Class City	542	No	3%	3% Bed Tax
Aniak	Second Class City	539	No	2%	2% Bed Tax
Anvik	Second Class City	109	No	No	No
Atka	Second Class City	102	No	No	2% Raw Fish Tax/ 10% Bed Tax
Atqasuk	Second Class City	231	No*	No	No
Barrow	First Class City	4,434	No*	No	No
Bethel	Second Class City	5,736	No	5%	3% Bed/5%/Alcohol/5%Gaming
Bettles	Second Class City	36	No	No	$.02/gal. Fuel Transfer Tax
Brevig Mission	Second Class City	307	No	3%	No
Bristol Bay Borough	Second Class Borough	1,159	Yes	No	3% Raw Fish Tax/10% Bed Tax
Buckland	Second Class City	426	No	2%	No
Chefornak	Second Class City	419	No	2%	2% Raw Fish Tax
Chevak	Second Class City	854	No	3%	No
Chignik	Second Class City	77	No	No	1%salmon tax/2% other seafood
Chuathbaluk	Second Class City	98	No	No	No
Clarks Point	Second Class City	65	No	5%	No
Coffman Cove	Second Class City	161	No	No	No
Cold Bay	Second Class City	116	No	No	8% Bed Tax/$.02/gal. Fuel Tax
Cordova	Home Rule City	2,434	Yes	6%	6% Bed Tax/6% Vehicle Rental Tax
Craig	First Class City	1,227	Yes	5%	6% Liquor Tax
Deering	Second Class City	129	No	3%	No
Delta Junction	Second Class City	856	No	No	No
Denali Borough	Home Rule Borough	1,886	No	No	Sev. Tax $.05/yd gravel-$.05 ton-coal-$; Bed Tax 7%
Dillingham	First Class City	2,475	Yes	6%	10% Bed Tax / 10% Liquor Tax/6% Gaming
Diomede	Second Class City	128	No	3%	No
Eagle	Second Class City	150	Yes	No	No
Eek	Second Class City	291	No	2%	No
Egegik	Second Class City	88	No	No	2% Raw Fish Tax
Ekwok	Second Class City	114	No	No	No
Elim	Second Class City	339	No	2%	No
Emmonak	Second Class City	745	No	3%	No
Fairbanks	Home Rule City	29,670	Yes	No	8% Bed Tax/ 5% Alcohol Tax/ 8% Tobacco Tax
Fairbanks North Star Borough	Second Class Borough	84,791	Yes	No	8% Bed Tax
False Pass	Second Class City	79	No	2%	No
Fort Yukon	Second Class City	581	No	3%	No
Galena	First Class City	713	No	3%	No
Gambell	Second Class City	639	No	3%	No
Golovin	Second Class City	148	No	No	No
Goodnews Bay	Second Class City	234	No	No	No
Grayling	Second Class City	192	No	No	No
Haines Borough**	Third Class Borough	2,360	Yes	5.5%	4% Bed Tax/4% Tour Tax
Holy Cross	Second Class City	232	No	No	No
Homer	First Class City	4,721	Yes	3.50%	No

Note: Municipal populations are from the State Revenue Sharing Program

*Indicates that City does not levy property tax, but Borough in which City is located does

** The City of Haines and the Haines Borough consolidated in 2002, into a single Home Rule Government

TABLE 1

2003 Municipalities: Class, Populations and Tax Types - continued

Municipality	Type of Municipality	Population	Property Tax	Sales Tax	Special Tax
Hoonah	First Class City	868	No	5%	No
Hooper Bay	Second Class City	1,075	No	4%	No
Houston	Second Class City	1,279	Yes	No	No
Hughes	Second Class City	69	No	No	No
Huslia	Second Class City	285	No	No	No
Hydaburg	First Class City	364	No	4%	No
Juneau, City & Borough of	Unified Home Rule	30,981	Yes	5%	7% Bed Tax/ 3% Liquor Tax/ 6% Tobacco Tax
Kachemak	Second Class City	419	Yes	No	No
Kake	First Class City	700	No	5%	No
Kaktovik	Second Class City	306	No*	No	No
Kaltag	Second Class City	223	No	No	No
Kasaan	Second Class City	55	No	No	No
Kenai	Home Rule City	7,166	Yes	3%	No
Kenai Peninsula Borough	Second Class Borough	51,187	Yes	2%	No
Ketchikan	Home Rule City	7,845	Yes	3.50%	6% Bed Tax
Ketchikan Gateway Borough	Second Class Borough	13,670	Yes	2%	4% Bed Tax
Kiana	Second Class City	399	No	2%	No
King Cove	First Class City	794	No	3%	Fish Business impact tax-flat rate
Kivalina	Second Class City	383	No	2%	No
Klawock	First Class City	848	No	5.50%	6% Bed Tax
Kobuk	Second Class City	106	No	No	No
Kodiak	Home Rule City	6,544	Yes	6%	5% Bed Tax
Kodiak Island Borough	Second Class Borough	13,852	Yes	No	9.25 mill Severance Tax/5% Bed Tax
Kotlik	Second Class City	633	No	3%	No
Kotzebue	Second Class City	3,107	No	6%	6% Bed Tax/ 6% Alcohol Tax
Koyuk	Second Class City	329	No	2%	No
Koyukuk	Second Class City	101	No	No	No
Kupreanof	Second Class City	23	No	No	No
Kwethluk	Second Class City	730	No	5%	No
Lake & Peninsula Borough	Home Rule Borough	1,641	No	No	2% Raw Fish Tax/Guide Fees/6% Bed Tax
Larsen Bay	Second Class City	107	No*	3%	No
Lower Kalskag	Second Class City	260	No	NR	NR
Manokotak	Second Class City	404	No	2%	No
Marshall	Second Class City	364	No	4%	No
Matanuska-Susitna Borough	Second Class Borough	65,241	Yes	No	5% Bed Tax
McGrath	Second Class City	407	No	No	No
Mekoryuk	Second Class City	204	No	2%	No
Metlakatla	Federal Law	1,375	No	No	No
Mountain Village	Second Class City	757	No	3%	No
Napakiak	Second Class City	351	No	2%	No
Napaskiak	Second Class City	408	No	No	No
Nenana	Home Rule City	519	Yes	4%	No
New Stuyahok	Second Class City	479	No	No	No
Newhalen	Second Class City	156	No	2%	NR
Nightmute	Second Class City	224	No	2%	No
Nikolai	Second Class City	120	No	No	No
Nome	First Class City	3,493	Yes	4%	4% Bed Tax
Nondalton	Second Class City	207	No	3%	No
Noorvik	Second Class City	677	No	3%	No
North Pole	Home Rule City	1,683	Yes	3%	No
North Slope Borough	Home Rule Borough	9,402	Yes	No	No
Northwest Arctic Borough	Home Rule Borough	7,266	No	No	No
Nuiqsut	Second Class City	443	No*	No	No

Note: Municipal populations are from the State Revenue Sharing Program

* Indicates that City does not levy property tax, but Borough in which City is located does

TABLE 1

2003 Municipalities: Class, Populations and Tax Types - continued

Municipality	Type of Municipality	Population	Property Tax	Sales Tax	Special Tax
Nulato	Second Class City	345	No	No	No
Nunam Iqua (Sheldon Point)	Second Class City	204	No	2%	No
Nunapitchuk	Second Class City	512	No	3%	No
Old Harbor	Second Class City	229	No*	NR	NR
Ouzinkie	Home Rule City	189	No*	3%	No
Palmer	First Class City	5,159	Yes	3%	No
Pelican	Home Rule City	115	Yes	4%	10% Bed Tax
Petersburg	Second Class City	3,146	Yes	6%	4% Bed Tax
Pilot Point	Second Class City	76	No	No	3% Fish Tax
Pilot Station	Second Class City	546	No	4%	No
Platinum	Second Class City	37	No	No	No
Point Hope	Second Class City	709	No*	No	No
Port Alexander	Second Class City	72	No	4%	6% Bed Tax
Port Heiden	Second Class City	108	No	No	No
Port Lions	Second Class City	251	No*	No	5% Bed Tax
Quinhagak	Second Class City	572	No	3%	No
Ruby	Second Class City	195	No	No	No
Russian Mission	Second Class City	328	No	No	No
St. George	First Class City	147	No	NR	NR
St. Mary's	Second Class City	549	No	3%	No
St. Michael	Second Class City	390	No	4%	No
Saint Paul	First Class City	533	No	3%	3% Raw Fish Tax
Sand Point	Second Class City	919	No	3%	7% Bed Tax/2% Raw Fish Tax
Savoonga	Second Class City	686	No	3%	No
Saxman	Second Class City	394	No*	3.5%	No
Scammon Bay	Second Class City	491	No	2%	No
Selawik	First Class City	778	No	3%	No
Seldovia	Home Rule City	308	Yes	2%/4.5%	No
Seward	Second Class City	2,794	Yes	3%	4% Bed Tax
Shageluk	Second Class City	145	No	No	No
Shaktoolik	Second Class City	218	No	2%	No
Shishmaref	Second Class City	589	No	2%	No
Shungnak	Second Class City	249	No	2%	No
Sitka, City & Borough of	Unified Home Rule	8,894	Yes	5%	6% Bed Tax/ $.02/gal Fuel Tax
Skagway	First Class City	841	Yes	4%	8% Bed Tax
Soldotna	First Class City	3,944	Yes	3%	No
Stebbins	Second Class City	586	No	3%	No
Tanana	First Class City	278	No	2%	No
Teller	Second Class City	247	No	3%	No
Tenakee Springs	Second Class City	98	No	1%	6% Bed Tax
Thorne Bay	Second Class City	503	No	5%	No
Togiak	Second Class City	804	No	2%	2% Raw Fish Tax
Toksook Bay	Second Class City	549	No	2%	No
Unalakleet	Second Class City	725	No	5%	5% Bed Tax/5% Alcohol Tax
Unalaska	First Class City	4,051	Yes	3%	2% Raw Fish Tax/ 5% Bed Tax
Upper Kalskag	Second Class City	248	No	No	No
Valdez	Home Rule City	4,171	Yes	No	6% Bed Tax
Wainwright	Second Class City	543	No*	No	No
Wales	Second Class City	159	No	NR	NR
Wasilla	First Class City	6,343	Yes	2%	No
White Mountain	Second Class City	210	No	1%	No
Whittier	Second Class City	170	Yes	3%	Passenger Trans. Tax
Wrangell	Home Rule City	2,144	Yes	7%	$4 per night Bed Tax
Yakutat, City & Borough of	Home Rule Borough	724	Yes	4%	1% Raw Fish Tax/4% Bed & Car Rental Tx

Note: Municipal populations are from the State Revenue Sharing Program

*Indicates that City does not levy property tax, but Borough in which City is located does

95 Municipalities (reporting) levy a General Sales Tax – Rates range from 1% to 7%

114 Municipalities (reporting) levy either a General Sales Tax , Special Tax (bed tax, fish tax, etc.) or a combination of the two

38 Municipalities (cities & boroughs) levy a property tax

12 Boroughs & 13 cities within boroughs, levy a poperty tax

13 Cities in the Unorganized Borough levy a property tax

TABLE 2

2003 Municipal Sales Tax, Special Tax and Revenues

Municipality	Sales Tax	Revenues	Special Tax	Revenues
Adak	3%	$570,978	2% Fuel Transfer Tax	$41,374
Akhiok	No		No	
Akiak	No		No	
Akutan	No		1% Raw Fish Tax	$734,653
Alakanuk	NR	NR	NR	
Aleknagik	5%	$106,606	5% Bed Tax	$0
Aleutians East Borough	No		2% Raw Fish Tax	$2,493,342
Allakaket	No	NR	NR	
Ambler	3%	$20,600	No	
Anaktuvuk Pass	No		No	
Municipality of Anchorage	No		8% Bed Tx & Car Rental/15% Tobacco Tx/Aircraft (flat)	$11,007,248/ $4,682,406/ $5349091/$202,860
Anderson	No		8% Utility Tax	$38,503
Angoon	3%	$100,471	3% Bed Tax	Bed Tax included in sales tax revenue
Aniak	2%	$48,847	2% Bed Tax	$1,254
Anvik	No		No	
Atka	No		2% Raw Fish Tax/ 10% Bed Tax	$25,989/$3,957
Atqasuk	No		No	
Barrow	No		No	
Bethel	5%	$4,603,797	3% Bed/5%/Alcohol/5%Gaming	$77,250/$52,575/$483,123
Bettles	No		$.02/gal. Fuel Transfer Tax	$3,299
Brevig Mission	3%	$29,146	No	
Bristol Bay Borough	No		3% Raw Fish Tax/10% Bed Tax	$131,111 / $57,244
Buckland	2%	$24,231	No	
Chefornak	2%	55,840	2% Raw Fish Tax	$343
Chevak	3%	$83,738	No	
Chignik	No		1%salmon tax/2% other seafood	$49,808/$36,652
Chuathbaluk	No		No	
Clarks Point	5%	$5,895	No	
Coffman Cove	No		No	
Cold Bay	No		8% Bed Tax/$.02/gal. Fuel Tax	$16,536/$29,142
Cordova	6%	$2,124,800	6% Bed Tax/6% Vehicle Rental Tax	$54,418/$12,919
Craig	5%	$1,231,647	6% Liquor Tax	$87,439
Deering	3%	$10,128	No	
Delta Junction	No		No	
Denali Borough	No		Sev. Tax $.05/yd gravel-$.05 ton-coal-$; Bed Tax 7%	$54,691/$1,233,331
Dillingham	6%	$1,838,724	10% Bed Tax / 10% Liquor Tax/6% Gaming	$39,162/$156,859/$93,299
Diomede	3%	$13,198	No	
Eagle	No		No	
Eek	2%	$21,400	No	
Egegik	No		2% Raw Fish Tax	$313,063
Ekwok	No		No	
Elim	2%	$37,073	No	
Emmonak	3%	$122,902	No	
Fairbanks	No		8% Bed Tax/ 5% Alcohol Tax/ 8% Tobacco Tax	$1,821,459/$1,123,951/$934,316
Fairbanks North Star Borough	No		8% Bed Tax	$1,305,822
False Pass	2%	$82,598	No	
Fort Yukon	3%	$99,279	No	
Galena	3%	$150,000	No	
Gambell	3%	$65,989	No	
Golovin	No		No	
Goodnews Bay	No		No	
Grayling	No		No	
Haines Borough	5.5%	$1,899,249	4% Bed Tax/4% Tour Tax	$101,683/$191,192
Holy Cross	No		No	
Homer	3.50%	$3,978,578	No	

TABLE 2 - continued

2003 Municipal Sales Tax, Special Tax and Revenues

Municipality	Sales Tax	Revenues	Special Tax	Revenues
Hoonah	5%	$374,101	No	
Hooper Bay	4%	$160,299	No	
Houston	No		No	
Hughes	No		No	
Huslia	No		No	
Hydaburg	4%	$11,273	No	
Juneau, City & Borough of	5%	$29,739,796	7% Bed Tax/ 3% Liquor Tax/ 6% Tobacco Tax	$940,000/$622,700/$303,889
Kachemak	No		No	
Kake	5%	$142,142	No	
Kaktovik	No		No	
Kaltag	No		No	
Kasaan	No		No	
Kenai	3%	$3,953,561	No	
Kenai Peninsula Borough	2%	$14,370,582	No	
Ketchikan	3.5%	$7,364,065	6% Bed Tax	$273,338
Ketchikan Gateway Borough	2%	$4,832,084	4% Bed Tax	$32,771
Kiana	2%	$24,937	No	
King Cove	3%	$926,188	Fish Business impact tax-flat rate	$45,000
Kivalina	2%	$19,184	No	
Klawock	5.5%	$457,237	6% Bed Tax	$29,196
Kobuk	No		No	
Kodiak	6%	$7,003,452	5% Bed Tax	$101,795
Kodiak Island Borough	No		9.25 mill Severance Tax/5% Bed Tax	$702,065/$30,412
Kotlik	3%	$80,658	No	
Kotzebue	6%	$2,405,615	6% Bed Tax/ 6% Alcohol Tax	$46,212/$27,650
Koyuk	2%	$28,948	No	
Koyukuk	No		No	
Kupreanof	No		No	
Kwethluk	5%	$91,607	No	
Lake & Peninsula Borough	No		2% Raw Fish Tax/Guide Fees/6% Bed Tax	$484,545/$24,992/$117,639
Larsen Bay	3%	$6,317	No	
Lower Kalskag	NR	NR	NR	
Manokotak	2%	$24,807	No	
Marshall	4%	$52,845	No	
Matanuska-Susitna Borough	No		5% Bed Tax	$676,780
McGrath	No		No	
Mekoryuk	2%	$7,616	No	
Metlakatla	No		No	
Mountain Village	3%	$82,776	No	
Napakiak	2%	$26,779	No	
Napaskiak	No		No	
Nenana	4%	$127,480	No	
New Stuyahok	No		No	
Newhalen	2%	NR	NR	
Nightmute	2%	$9,687	No	
Nikolai	No		No	
Nome	4%	$2,621,576	4% Bed Tax	$88,988
Nondalton	3%	$692	No	
Noorvik	3%	$106,979	No	
North Pole	3%	$1,336,630	No	
North Slope Borough	No		No	
Northwest Arctic Borough	No		No	
Nuiqsut	No		No	

TABLE 2- continued

2003 Municipal Sales Tax, Special Tax and Revenues

Municipality	Sales Tax	Revenues	Special Tax	Revenues
Nulato	No		No	
Nunam Iqua (Sheldon Point)	2%	$4,185	No	
Nunapitchuk	3%	$38,238	No	
Old Harbor	NR	NR	NR	
Ouzinkie	3%	$8,134	No	
Palmer	3%	$2,914,417	No	
Pelican	4%	$46,570	10% Bed Tax	$3,872
Petersburg	6%	$2,312,188	4% Bed Tax	$33,077
Pilot Point	No		3% Fish Tax	$112,500
Pilot Station	4%	$58,166	No	
Platinum	No		No	
Point Hope	No		No	
Port Alexander	4%	$13,475	6% Bed Tax	$1,688
Port Heiden	No		No	
Port Lions	No		5% Bed Tax	$3,409
Quinhagak	3%	$70,150	No	
Ruby	No		No	
Russian Mission	No		No	
St. George	NR	NR	NR	
St. Mary's	3%	$106,347	No	
St. Michael	4%	$85,092	No	
Saint Paul	3%	$294,629	3% Raw Fish Tax	$621,291
Sand Point	3%	$338,881	7% Bed Tax/2% Raw Fish Tax	$3,194/$419,971
Savoonga	3%	$34,789	No	
Saxman	3.50%	$92,811	No	
Scammon Bay	2%	$26,700	No	
Selawik	3%	$74,991	No	
Seldovia	2%/4.5%	$116,133	No	
Seward	3%	$2,165,586	4% Bed Tax	$217,482
Shageluk	No		No	
Shaktoolik	2%	$30,000	No	
Shishmaref	2%	NR	No	
Shungnak	2%	$16,910	No	
Sitka, City & Borough of	5%	$7,119,114	6% Bed Tax/ $.02/gal Fuel Tax	$311,892/ $19,926
Skagway	4%	$2,531,977	8% Bed Tax	$91,782
Soldotna	3%	$5,232,283	No	
Stebbins	3%	$55,504	No	
Tanana	2%	$19,628	No	
Teller	3%	$18,523	No	
Tenakee Springs	1%	$6,612	6% Bed Tax	$1,981
Thorne Bay	5%	$79,252	No	
Togiak	2%	$58,000	2% Raw Fish Tax	$45,000
Toksook Bay	2%	$22,365	No	
Unalakleet	5%	$253,717	5% Bed Tax/5% Alcohol Tax	$5,395/$4,944
Unalaska	3%	$5,906,859	2% Raw Fish Tax/ 5% Bed Tax	$3,662,645/$125,792
Upper Kalskag	No		No	
Valdez	No		6% Bed Tax	$256,803
Wainwright	No		No	
Wales	NR	NR	NR	
Wasilla	2%	$6,497,070	No	
White Mountain	1%	$7,390	No	
Whittier	3%	$117,418	Passenger Trans. Tax	$87,296
Wrangell	7%	$1,761,568	$4 per night Bed Tax	$22,686
Yakutat, City & Borough of	4%	$588,561	1% Raw Fish Tax/4% Bed & Car Rental Tx	$13,346/$78,727
TOTAL SALES TAX REPORTED		**$ 132,839,856**	**TOTAL SPECIAL TAXES REPORTED**	**43,734,035**

TABLE 3
2003 Local Property and Oil & Gas Property Tax Revenues

Municipality	Property Tax Revenues	Oil & Gas Property Tax Revenues	Total Property Tax Revenues	Chg Frm Previous Year	Population	Municipal Per Capita Revenue	**Per Capita Revenue City & Boro
Municipality of Anchorage	$315,192,512	$682,419	$315,874,931	10.11%	269,070	$1,174	
Bristol Bay Borough	$1,994,187	$0	$1,994,187	-10.88%	1,159	$1,721	
Cordova	$1,381,480	$38,011	$1,419,491	-1.10%	2,434	$583	
Craig	$454,984	$0	$454,984	-2.21%	1,227	$371	
Dillingham	$1,339,392	$0	$1,339,392	0.00%	2,475	$541	
Fairbanks, City*	$8,076,192	$0	$8,076,192	6.78%	29,670	$272	$1,074
Fairbanks North Star Borough	$63,826,989	$4,186,881	$68,013,870	3.88%	84,791	$802	
Haines Borough	$1,818,643	$0	$1,818,643	58.64%	2,360	$771	
Homer*	$1,543,120	$0	$1,543,120	12.30%	4,721	$327	$1,121
Houston*	$155,837	$0	$155,837	11.24%	1,279	$122	
City & Borough of Juneau	$28,957,171	$0	$28,957,171	2.05%	30,981	$935	
Kachemak City*	$28,408	$0	$28,408	8.22%	419	$68	$882
Kenai, City*	$1,389,599	$20,605	$1,410,204	6.67%	7,166	$197	$1,011
Kenai Peninsula Borough	$33,652,840	$8,040,603	$41,693,443	3.61%	51,187	$815	
Ketchikan, City*	$3,566,122	$0	$3,566,122	-1.66%	7,845	$455	$966
Ketchikan Gateway Borough	$6,996,515	$0	$6,996,515	2.16%	13,670	$512	
Kodiak, City*	$635,692	$0	$635,692	1.55%	6,544	$97	$671
Kodiak Island Borough	$7,944,894	$0	$7,944,894	12.04%	13,852	$574	
Matanuska-Susitna Borough	$51,805,892	$23,462	$51,829,354	0.11%	65,241	$794	
Nenana	$147,196	$0	$147,196	-20.72%	519	$284	
Nome	$2,298,761	$0	$2,298,761	8.55%	3,493	$658	
North Pole*	$755,335	$0	$755,335	29.20%	1,683	$449	$1,251
North Slope Borough	$4,961,057	$194,692,108	$199,653,165	0.20%	9,402	$21,235	
Palmer*	$625,633	$0	$625,633	7.14%	5,159	$121	$916
Pelican	$51,551	$0	$51,551	-6.50%	115	$448	
Petersburg	$1,847,911	$0	$1,847,911	-0.51%	3,146	$587	
Seldovia*	$152,418	$0	$152,418	11.69%	308	$495	$1,309
Seward*	$712,175	$0	$712,175	6.97%	2,794	$255	
City & Borough of Sitka	$4,035,950	$0	$4,035,950	8.89%	8,894	$454	
Skagway	$1,148,146	$0	$1,148,146	6.70%	841	$1,365	
Soldotna*	$494,087	$96	$494,183	7.10%	3,944	$125	$940
Unalaska	$3,921,031	$0	$3,921,031	-1.20%	4,051	$968	
Valdez	$7,081,284	$13,178,880	$20,260,164	6.48%	4,171	$4,857	
Wasilla*	$404,632	$0	$404,632	18.20%	6,343	$64	$858
Whittier	$168,379	$2,344	$170,723	-12.21%	170	$1,004	
Wrangell	$973,256	$0	$973,256	-4.38%	2,144	$454	
City & Borough of Yakutat	$329,893	$0	$329,893	6.40%	724	$456	
Total Property Taxes	**$560,869,163**	**$220,865,409**	**$781,734,572**	**5.06%**	**Overall ***	$1,357	
Overall Chg from Prior Year	7.06%	0.29%	5.06%		**Average ****	$999	

*Includes North Slope & Valdez

**Excludes North Slope & Valdez

Total Local Tax Revenues Generated

		Percent Change from Previous Year
Sales Tax Revenues	**$132,839,856**	**2.77%**
Special Tax Revenues	**$43,734,035**	**8.22%**
Local Property Tax Revenues	**$560,869,163**	**7.06%**
Oil & Gas Property Tax Revenues	**$220,865,409**	**0.29%**
Total Local Tax Revenues	**$958,308,464**	**4.87%**

* indicates that city is located within a borough that also levies a property tax

**This column adds the borough and city per capita revenues to more accurately reflect the actual per capita tax that a property owner would pay on property located within a city and a borough, both of which levy a property tax.

TABLE 3A

2003 Per Capita Tax Revenues

This table lists only those municipalities which levy a sales, severance, property or other type of local tax

Municipality	Property Tax (Inc. Oil & Gas)	Sales Tax	Other Taxes	Total Taxes Reported	Population	Per Capita Revenue	**Per Capita Revenue Boro & City
North Slope Borough	$ 199,653,165	$ -	$ -	$ 199,653,165	9,402	$ 21,235	
Valdez	$ 20,260,164		$ 256,803	$ 20,516,967	4,171	$ 4,919	
Skagway	$ 1,148,146	$ 2,531,977	$ 91,782	$ 3,771,906	841	$ 4,485	
Egegik		$ -	$ 313,063	$ 313,063	88	$ 3,558	
Unalaska	$ 3,921,031	$ 5,906,859	$ 3,788,437	$ 13,616,328	4,051	$ 3,361	
Whittier	$ 170,723	$ 117,418	$ 87,296	$ 375,437	170	$ 2,208	
Juneau, City & Borough of	$ 28,957,171	$ 29,739,796	$ 1,866,589	$ 60,563,556	30,981	$ 1,955	
Bristol Bay Borough	$ 1,994,187	$ -	$ 188,355	$ 2,182,542	1,159	$ 1,883	
Saint Paul		$ 294,629	$ 621,291	$ 915,920	533	$ 1,718	
Haines Borough	$ 1,818,643	$ 1,899,249	$ 292,875	$ 4,010,767	2,360	$ 1,699	
Cordova	$ 1,419,491	$ 2,124,800	$ 67,337	$ 3,611,628	2,434	$ 1,484	
Pilot Point			$ 112,500	$ 112,500	76	$ 1,480	
Soldotna*	$ 494,183	$ 5,232,283	$ -	$ 5,726,466	3,944	$ 1,452	$ 2,547
Craig	$ 454,984	$ 1,231,647	$ 87,439	$ 1,774,070	1,227	$ 1,446	
Nome	$ 2,298,761	$ 2,621,576	$ 88,988	$ 5,009,325	3,493	$ 1,434	
Ketchikan, City*	$ 3,566,122	$ 7,364,065	$ 273,338	$ 11,203,525	7,845	$ 1,428	$ 2,296
Dillingham	$ 1,339,392	$ 1,838,724	$ 289,320	$ 3,467,436	2,475	$ 1,401	
Yakutat, City & Borough of	$ 329,893	$ 588,561	$ 92,073	$ 1,010,527	724	$ 1,396	
Petersburg	$ 1,847,911	$ 2,312,188	$ 33,077	$ 4,193,176	3,146	$ 1,333	
Sitka, City & Borough of	$ 4,035,950	$ 7,119,114	$ 331,818	$ 11,486,882	8,894	$ 1,292	
Wrangell	$ 973,256	$ 1,761,568	$ 22,686	$ 2,757,510	2,144	$ 1,286	
Anchorage	$ 315,874,931	$ -	$ 21,241,605	$ 337,116,536	269,070	$ 1,253	
North Pole*	$ 755,335	$ 1,336,630	$ -	$ 2,091,965	1,683	$ 1,243	$ 2,061
King Cove		$ 926,188	$ 45,000	$ 971,188	794	$ 1,223	
Kodiak, City*	$ 635,692	$ 7,003,452	$ 101,795	$ 7,740,939	6,544	$ 1,183	$ 1,809
Homer*	$ 1,543,120	$ 3,978,578	$ -	$ 5,521,698	4,721	$ 1,170	$ 2,265
Chignik		$ -	$ 86,460	$ 86,460	77	$ 1,123	
Seward*	$ 712,175	$ 2,165,586	$ 217,482	$ 3,095,243	2,794	$ 1,108	$ 2,203
Kenai Peninsula Borough	$ 41,693,443	$ 14,370,582	$ -	$ 56,064,025	51,187	$ 1,095	
Wasilla*	$ 404,632	$ 6,497,070	$ -	$ 6,901,702	6,343	$ 1,088	$ 1,893
False Pass		$ 82,598	$ -	$ 82,598	79	$ 1,046	
Akutan		$ -	$ 734,653	$ 734,653	748	$ 982	
Aleutians East Borough		$ -	$ 2,493,342	$ 2,493,342	2,729	$ 914	
Bethel		$ 4,603,797	$ 612,948	$ 5,216,745	5,736	$ 909	
Pelican	$ 51,551	$ 46,570	$ 3,872	$ 101,992	115	$ 887	
Seldovia*	$ 152,418	$ 116,133	$ -	$ 268,551	308	$ 872	$ 1,967
Ketchikan Gateway Borough	$ 6,996,515	$ 4,832,084	$ 32,771	$ 11,861,370	13,670	$ 868	
Sand Point		$ 338,881	$ 423,165	$ 762,046	919	$ 829	
Fairbanks North Star Borough	$ 68,013,870	$ -	$ 1,305,822	$ 69,319,692	84,791	$ 818	
Matanuska-Susitna Borough	$ 51,829,354	$ -	$ 676,780	$ 52,506,134	65,241	$ 805	
Kotzebue		$ 2,405,615	$ 73,862	$ 2,479,477	3,107	$ 798	
Kenai, City*	$ 1,410,204	$ 3,953,561	$ -	$ 5,363,765	7,166	$ 749	$ 1,844
Palmer*	$ 625,633	$ 2,914,417	$ -	$ 3,540,050	5,159	$ 686	$ 1,491
Denali Borough		$ -	$ 1,288,022	$ 1,288,022	1,886	$ 683	
Kodiak Island Borough	$ 7,944,894	$ -	$ 732,477	$ 8,677,371	13,852	$ 626	
Klawock		$ 457,237	$ 29,196	$ 486,433	848	$ 574	
Nenana	$ 147,196	$ 127,480	$ -	$ 274,676	519	$ 529	
Aleknagik		$ 106,606	$ -	$ 106,606	213	$ 500	
Hoonah		$ 374,101	$ -	$ 374,101	868	$ 431	
Fairbanks, City*	$ 8,076,192	$ -	$ 3,879,726	$ 11,955,918	29,670	$ 403	$ 1,221
Cold Bay		$ -	45,678	$ 45,678	116	$ 394	
Lake & Peninsula Borough		$ -	$ 627,176	$ 627,176	1,641	$ 382	
Unalakleet		$ 253,717	$ 10,339	$ 264,056	725	$ 364	
Atka		$ -	$ 29,946	$ 29,946	102	$ 294	
Saxman		$ 92,811	$ -	$ 92,811	394	$ 236	
St. Michael		$ 85,092	$ -	$ 85,092	390	$ 218	
Port Alexander		$ 13,475	$ 1,688	$ 15,163	72	$ 211	
Galena		$ 150,000	$ -	$ 150,000	713	$ 210	
Kake		$ 142,142	$ -	$ 142,142	700	$ 203	
St. Mary's		$ 106,347	$ -	$ 106,347	549	$ 194	
Angoon		$ 100,471	-	$ 100,471	542	$ 185	
Fort Yukon		$ 99,279	$ -	$ 99,279	581	$ 171	

TABLE 3A- continued

2003 Per Capita Tax Revenues

This table lists only those municipalities which levy a sales, severance, property or other type of local tax

Municipality	Property Tax (Inc. Oil & Gas)	Sales Tax	Other Taxes	Total Taxes Reported	Population	Per Capita Revenue	**Per Capita Revenue Boro & City
Emmonak		$ 122,902	$ -	$ 122,902	745	$ 165	
Thorne Bay		$ 79,252	$ -	$ 79,252	503	$ 158	
Noorvik		$ 106,979	$ -	$ 106,979	677	$ 158	
Hooper Bay		$ 160,299	$ -	$ 160,299	1,075	$ 149	
Marshall		$ 52,845	$ -	$ 52,845	364	$ 145	
Shaktoolik		$ 30,000	-	$ 30,000	218	$ 138	
Chefornak		$ 55,840	$ 343	$ 56,183	419	$ 134	
Togiak		$ 58,000	$ 45,000	$ 103,000	804	$ 128	
Kotlik		$ 80,658	$ -	$ 80,658	633	$ 127	
Kwethluk		$ 91,607	$ -	$ 91,607	730	$ 125	
Quinhagak		$ 70,150	$ -	$ 70,150	572	$ 123	
Houston*	$ 155,837	$ -	$ -	$ 155,837	1,279	$ 122	$ 927
Mountain Village		$ 82,776	-	$ 82,776	757	$ 109	
Elim		$ 37,073	$ -	$ 37,073	339	$ 109	
Pilot Station		$ 58,166	$ -	$ 58,166	546	$ 107	
Gambell		$ 65,989	$ -	$ 65,989	639	$ 103	
Diomede		$ 13,198	-	$ 13,198	128	$ 103	
Chevak		$ 83,738	$ -	$ 83,738	854	$ 98	
Selawik		$ 74,991	$ -	$ 74,991	778	$ 96	
Stebbins		$ 55,504	-	$ 55,504	586	$ 95	
Brevig Mission		$ 29,146	$ -	$ 29,146	307	$ 95	
Aniak		$ 48,847	$ 1,254	$ 50,101	539	$ 93	
Bettles		$ -	3,299	$ 3,299	36	$ 92	
Clarks Point		$ 5,895	$ -	$ 5,895	65	$ 91	
Tenakee Springs		$ 6,612	$ 1,981	$ 8,593	98	$ 88	
Koyuk		$ 28,948	-	$ 28,948	329	$ 88	
Deering		$ 10,128	-	$ 10,128	129	$ 79	
Napakiak		$ 26,779	$ -	$ 26,779	351	$ 76	
Teller		$ 18,523	$ -	$ 18,523	247	$ 75	
Nunapitchuk		$ 38,238	$ -	$ 38,238	512	$ 75	
Eek		$ 21,400	$ -	$ 21,400	291	$ 74	
Tanana		$ 19,628	$ -	$ 19,628	278	$ 71	
Ambler		$ 20,600	-	$ 20,600	295	$ 70	
Shungnak		$ 16,910	-	$ 16,910	249	$ 68	
Kachemak*	$ 28,408	$ -	$ -	$ 28,408	419	$ 68	$ 1,163
Anderson		$ -	$ 38,503	$ 38,503	592	$ 65	
Kiana		$ 24,937	$ -	$ 24,937	399	$ 62	
Manokotak		$ 24,807	$ -	$ 24,807	404	$ 61	
Larsen Bay		$ 6,317	$ -	$ 6,317	107	$ 59	
Buckland		$ 24,231	$ -	$ 24,231	426	$ 57	
Scammon Bay		$ 26,700	$ -	$ 26,700	491	$ 54	
Savoonga		$ 34,789	$ -	$ 34,789	686	$ 51	
Kivalina		$ 19,184	$ -	$ 19,184	383	$ 50	
Ouzinkie*		$ 8,134	$ -	$ 8,134	189	$ 43	$ 1,138
Nightmute		$ 9,687	$ -	$ 9,687	224	$ 43	
Toksook Bay		$ 22,365	$ -	$ 22,365	549	$ 41	
Mekoryuk		$ 7,616	-	$ 7,616	204	$ 37	
White Mountain		$ 7,390	$ -	$ 7,390	210	$ 35	
Hydaburg		$ 11,273	-	$ 11,273	364	$ 31	
Sheldon Point (Nunam Iqua)		$ 4,185	$ -	$ 4,185	204	$ 21	
Nondalton		$ 692	-	$ 692	207	$ 3	

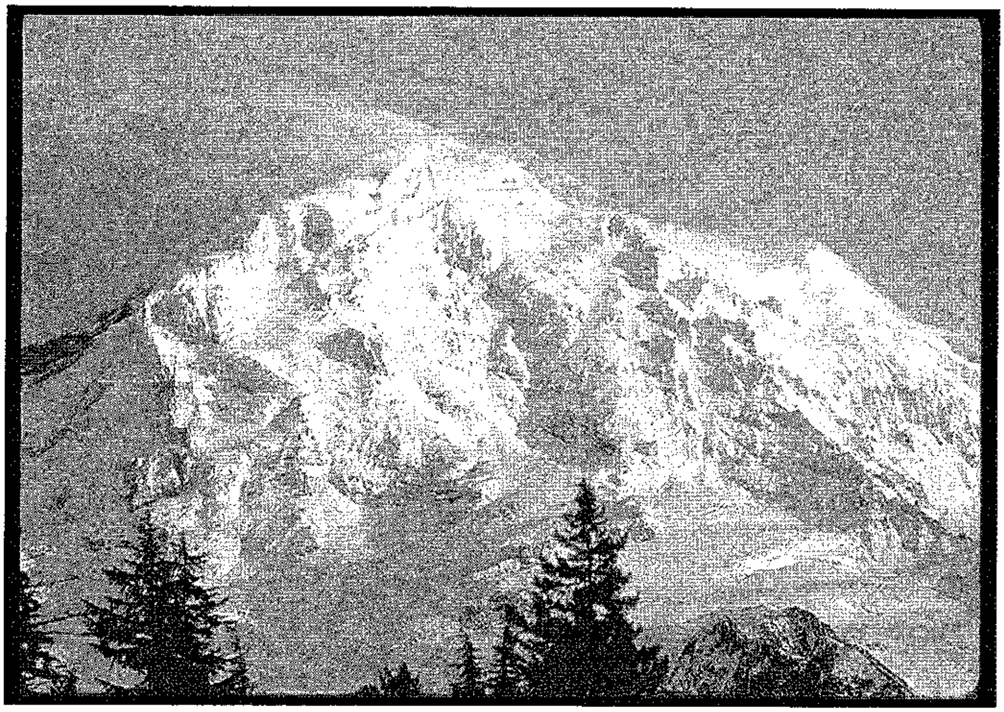
<u>Average statewide per capita revenue (Excludes North Slope)</u> $ 1,195

<u>Average statewide per capita revenue (Including North Slope)</u> $ 1,488

* indicates that city is located within a borough that also levies taxes. The revenue numbers listed only represent the revenues collected by the borough <u>or</u> the city.

**This column reflects a per capita revenue encompassing <u>both</u> city & borough taxes

PART 3



PROPERTY TAXATION

STATEWIDE VALUATION

as of

JANUARY 1, 2003

Shown below are the statewide total full and true values for taxable property in Alaska. Full values are not shown for the unorganized borough ("outside taxing jurisdictions") because that area of Alaska has never been valued and will not be valued except as jurisdictions are formed and choose to levy property taxes after formation or meet certain criteria whereby the full and true value will be determined by the Office of the State Assessor for the purpose of calculating state revenue sharing and the local share of educational funding.

Shown below are statewide average per capita full and true values both including and excluding values for oil and gas production property. Development of the average per capita full and true value is required under AS 29.45.090.

Area	Local Taxable Full Taxable (AS 29.45)	State Taxable Full Value (Oil and Gas) (AS 43.56)	Full Value Determination (AS 14.17)
Taxing Jurisdictions	$44,918,227,839	$12,082,323,870	$57,042,420,609
Outside Taxing Jurisdictions	$0	$1,360,293,150	$1,360,293,150
Total	**$44,918,227,839**	**$13,442,617,020**	**$58,360,844,859**

AVERAGE PER CAPITA FULL AND TRUE VALUE: JANUARY 1, 2003

(<u>including</u> state oil and gas)..............................$ 90,653*

(<u>excluding</u> state oil and gas)..............................$ 69,772*

*average per capita values are based upon a statewide population of 643,786

TABLE 4

TYPE OF PROPERTY TAX EXEMPTIONS AUTHORIZED

BOROUGHS/UNIFIED MUNICIPALITIES	Residential	Business Machinery Equipment	Motor Vehicles	Boats & Vessels	Business Inventory	Aircraft
ANCHORAGE	FV	FV	ST COL	EX	FV	EX*
BRISTOL BAY	OP EX	FV	FV	FV	FV	FV
FAIRBANKS NORTH STAR	OP EX	EX	EX	EX	EX	EX
HAINES	FV	FV	EX	FF	EX	FV
JUNEAU	FV	FV	FV**	EX	EX	FV**
KENAI PENINSULA	OP EX	FV	ST COL	FV	EX	FV
KETCHIKAN GATEWAY	FV	FV	ST COL	FF	EX	FV
KODIAK ISLAND	FV	FV	ST COL	FF	EX	FV
MATANUSKA-SUSITNA	FV	EX	ST COL	EX	EX•	EX*
NORTH SLOPE	OP EX	FV	FV	FV	FV	FV
SITKA	FV	FV	EX	FF	FV	FV
YAKUTAT	FV	EX	EX	EX	EX	EX

CITIES						
CORDOVA	FV	EX	EX	EX	EX	EX
CRAIG	FV	EX	EX	EX	EX	EX
DILLINGHAM	FV	FV	EX	FV	FV	FV
EAGLE	FV	EX	EX	EX	EX	EX
NENANA	FV	FV	ST COL	FV	FV	FV
NOME	FV	FV	ST COL	FV	FV	EX
PELICAN	FV	FV	EX	FF	FV	EX
PETERSBURG	FV	EX	EX	EX	EX	EX
SKAGWAY	FV	EX	EX	EX	EX	EX
UNALASKA	FV	FV	EX	EX	FV	FV
VALDEZ	OP EX	EX	EX	EX	EX	EX
WHITTIER	FV	FV	ST COL	FV	EX	EX
WRANGELL	FV	FV	EX	EX	EX	FV

EX — Exempt Property
FV — Full and True Value Assessment
FF — Optional, flat fee collected in lieu of property tax (AS 29.45.050(b)(1)
OP EX — Optional, residential exemption up to $10,000 allowed (AS 29.45.050(a)
ST COL — State collected, annual motor vehicle tax (AS 28.10.431)

* Aircraft are exempt from taxes (except for scheduled carriers.) Exempted aircraft pay a flat tax of $75-$125

** Commercial at full value, private exempt

• The first $250,000 of inventory is exempt

TABLE 5
HISTORICAL SUMMARY OF MUNICIPAL PROPERTY TAX RATES
(2001-2003)

Mill levies are listed for the cities located within the municipality. The mill rates will not be listed for all service areas, however, a range of mill rates is presented for each municipality. For a specific service area mill rate, contact the local municipal assessment office. An assessment jurisdiction mailing list can be found at the end of this publication.

Municipality	**2001**	**2002**	**2003**
MUNICIPALITY OF ANCHORAGE			
(Unified Home Rule)			
General Government	1.24	1.56	1.50
Education	8.20	7.81	7.37
Fire	1.82	1.68	1.64
Roads/Drainage	3.61	2.97	3.10
Police	2.40	2.39	2.25
Parks & Recreation	0.72	0.73	0.74
Building Safety	0.01	0.01	0.01
TOTAL	**18.00**	**17.17**	**16.61**
Smallest mill rate reported	8.87		
Largest mill rate reported	16.61		
Total number of service areas reported	44		

Revenue cap set at previous years revenue plus CPI, new construction, bonding, voter approved services, taxes for new judgements and special appropriations on an emergency basis.

BRISTOL BAY BOROUGH			
(Second Class)			
General Government	4.00	4.00	8.86*
Education	4.50	5.00	4.14
Solid Waste	1.00	1.00	0.00
Public Safety	2.50	2.00	0.00
Waste Water	1.00	1.00	0.00
TOTAL	**13.50**	**13.00**	**13.00**

Mill rate is areawide. *No further breakdown received for 2003

No tax cap

FAIRBANKS NORTH STAR BOROUGH			
(Second Class)			
City of Fairbanks (Home Rule)			
School & Library Bonds	0.982	0.931	0.992
General Government (Boro)	4.709	4.756	4.934
General Government (City)	6.426	6.511	6.516
Education	8.169	8.006	7.767
TOTAL	**20.286**	**20.204**	**20.209**

Smallest mill rate reported	16190		
Largest mill rate reported	31.096	**City of North Pole**	**17.880**
Total number of service areas reported	127	**Borough Levy**	**15.403**

Revenue cap set at previous years revenue plus CPI, new construction, bonding, voter approved services, taxes for new judgements and special appropriations on an emergency basis.

TABLE 5
Continued

Municipality	2001	2002	2003
HAINES BOROUGH			
Home Rule Borough			
General Government	5.85	5.85	4.04
Education	6.50	6.23	6.23
Fire District	-0-	-0-	1.81
TOTAL	**12.35**	**12.08**	**12.08**
Smallest mill rate reported	6.23		
Largest mill rate reported	12.08 (This service area is within the old city boundaries)		
Total number of service areas reported	4		
No tax cap			

Municipality	2001	2002	2003
CITY AND BOROUGH OF JUNEAU			
(Unified Home Rule)			
Education/administration	6.00*	6.00*	6.72
Fire	0.75	0.75	0.68
Police	4.72**	4.72**	4.24
TOTAL	**11.47**	**11.47**	**11.64**
Smallest mill rate reported	6.72		
Largest mill rate reported	11.64	* includes schools, bond debt & general gov't.	
Total number of service areas reported	3	** includes Police, Transit, Streets & Parks	
Tax Cap set at 12 mills			

Municipality	2001	2002	2003
KENAI PENINSULA BOROUGH			
(Second Class)			
City of Kenai (Home Rule)			
General Government	3.50	3.50	5.00
Borough	7.00	6.50	6.50
Hospital	0.40	0.40	0.50
Kenai Peninsula College	0.10	0.10	0.10
TOTAL	**11.00**	**10.50**	**12.10**

Smallest mill rate reported	8.10	**City of Seldovia**	**13.85**
Largest mill rate reported	12.20	**City of Homer**	**13.35**
Total number of service areas reported	15	**City of Seward**	**9.72**
		City of Soldotna	**11.35**
		City of Kachemak	**9.35**
		Borough Levy	**6.50**

Borough tax cap set at 8 mills

TABLE 5
continued

Municipality	2001	2002	2003
KETCHIKAN GATEWAY BOROUGH			
(Second Class)			
City of Ketchikan (Home Rule)			
General Government	0.57	0.57	0.57
Education	6.23	6.23	6.43
Police	1.43	1.43	1.43
Fire	1.07	1.07	1.07
Public Works	3.90	3.90	3.90
TOTAL	**13.20**	**13.20**	**13.40**
Smallest mill rate reported	8.00		
Largest mill rate reported	11.40	**Borough Levy**	**8.20**
Total number of service areas reported	12	**City of Saxman**	**7.00** (no city levy & no borough public works levy)
Borough Tax Cap set at 8 mills			
KODIAK ISLAND BOROUGH			
(Second Class)			
City of Kodiak (Home Rule)			
General Government	2.83	2.44	2.44
Borough/Education	8.42	8.81	8.81
TOTAL	**11.25**	**11.25**	**11.25**
Smallest mill rate reported	9.25		
Largest mill rate reported	12.75		
Total number of service areas reported	10	**Borough Levy**	**9.25**
No borough tax cap			
MATANUSKA-SUSITNA BOROUGH			
(Second Class)			
City of Wasilla (First Class)			
Borough/Education	11.94	13.133	11.702
City	1.00	0.90	0.500
Fire	1.00	1.00	1.000
TOTAL	**13.94**	**15.033**	**13.202**
Smallest mill rate reported	12.845	**City of Palmer**	**14.702**
Largest mill rate reported	18.745	**City of Houston**	**14.702**
Total number of service areas reported	27	**Borough Levy**	**12.145**
No borough tax cap			

TABLE 5
continued

Municipality	2001	2002	2003
NORTH SLOPE BOROUGH (Home Rule)**			
General Government	6.02	6.47*	7.32*
Education	N/B	N/B	N/B
Debt Service	12.870	12.03	11.24
TOTAL	**18.890**	**18.890**	**18.56**

*Mill levy is areawide
N/B= No breakdown given for school and general government. 7.32 mills is inclusive of both.
No local tax cap-Use 225% state cap formula-(see mill rate explanation)

Municipality	2001	2002	2003
CITY & BOROUGH OF SITKA (Unified Home Rule)			
General Government	3.00	3.00	2.00
Education	3.00	3.00	4.00
TOTAL	**6.00**	**6.00**	**6.00**

Mill levy is areawide

Tax cap set at 6 mills

Municipality	2001	2002	2003
CITY & BOROUGH OF YAKUTAT (Home Rule)			
General Government / Education	9.00	9.00	9.00
TOTAL	**9.00**	**9.00**	**9.00**

Mill levy is for road accessed property only
Property without road access is taxed at 6.0 mills

No tax cap

** See "Explanation of Millage Rates" on next page.

North Slope Borough

EXPLANATION OF MILLAGE RATES:

AS 29.45.090(a) restricts the mill rate for the municipal operating budget to a maximum of 3% or 30 mills. (There is no limit on taxes to pay bonds.)

The 30 mill limit on operating revenues is levied against an assessed value not to exceed that produced by the following formula:

Average Per Capita Full Value X 225% X municipal population, or, for FY 04:

\$87,017 X 2.25 X 13,341 = \$2,612,011,043 (Assessed Value Limit for operating budget)

\$ 2,612,011,043 X 30 mills = \$ 78,369,331 (FY 04 statutory tax limit for operating budget)

Actual FY 04 projected operating budget: \$78,360,331

$$\frac{\$78{,}360{,}331}{\$2{,}612{,}011{,}043} = 30.00 \text{ mills}$$ (operating budget rate- under the 30 mill tax limit)

DEVELOPMENT OF ACTUAL OVERALL RATE
(Based on full oil and gas values)

FY 04 projected budget for debt service (payment of bonds): \$120,347,000

Estimated Actual Assessed Value: \$10,710,000,000

$$\frac{\$120{,}347{,}000}{\$10{,}710{,}000{,}000} = 11.24 \text{ mills}$$ (levy to satisfy **debt service**)

$$\frac{\$78{,}360{,}331}{\$10{,}710{,}000{,}000} = 7.32 \text{ mills}$$ (levy to satisfy **operating budget**)

11.24 + 7.32 = 18.56 mills (actual overall rate)

Mill Rate Calculation Based on the Reduced Values Derived from 225% Formula

Debt service—
$\frac{\$120{,}347{,}000}{\$2{,}612{,}011{,}043}$ 46.07 mills

Operating Budget—
$\frac{\$78{,}369{,}331}{\$2{,}612{,}011{,}043}$ 30.00 mills

Total Mills based upon 225% formula values-- **76.07 mills**

Note: The population used here is different from the population used in other areas of this publication due to the fact that the North Slope Borough is allowed to use a larger portion of the workforce in Prudhoe Bay to count in the tax cap formula. The revenue sharing calculation uses a smaller population count. Also, the mill rate calculated here may be somewhat different than the one shown on page 24 due to the differences in actual assessed values at the time of this calculation and the borough calculation.

TABLE 5
continued

Municipality	2001	2002	2003
CITY OF CORDOVA (Home Rule)			
General Government/Education	13.50	13.50	13.50
TOTAL	**13.50**	**13.50**	**13.50**
Smallest mill rate reported	12.50		
Largest mill rate reported	12.50		
Total number of service areas reported	1		
No tax cap			
CITY OF CRAIG (First Class)			
General Government	6.00	6.00	6.00
TOTAL	**6.00**	**6.00**	**6.00**
Mill rate is areawide			
No tax cap			
CITY OF DILLINGHAM (First Class)			
General Government	11.00	11.00	11.00
TOTAL	**11.00**	**11.00**	**11.00**
Mill rate is areawide			
No tax cap			
CITY OF EAGLE (Second Class)			
General Government	0.00	0.00	0.00
TOTAL	**0.00**	**0.00**	**0.00**
Mill rate is areawide. Note: There has been no property tax levied since 1998.			
CITY OF NENANA (First Class)			
General Government	12.00	12.00	12.00
TOTAL	**12.00**	**12.00**	**12.00**
Mill rate is areawide			
Tax cap 2% value (20 mills)			
CITY OF NOME (First Class)			
General Government	6.367	6.400	6.900
Education	6.233	6.200	6.100
TOTAL	**12.60**	**12.60**	**13.00**
Mill rate is areawide			
No tax cap			

TABLE 5
continued

Municipality	2001	2002	2003
CITY OF PELICAN (First Class)			
General Government	6.00	6.00	6.00
TOTAL	**6.00**	**6.00**	**6.00**
Mill rate is areawide			
No tax cap			
CITY OF PETERSBURG (Home Rule)			
General Government	10.17	10.17	10.17
TOTAL	**10.17**	**10.17**	**10.17**
Tax cap set at 1% (10 mills) plus .17 mills for pool debt service			
CITY OF SKAGWAY (First Class)			
General Government	8.27	8.27	7.78
TOTAL	**8.27**	**8.27**	**7.78**
Smallest mill rate reported	1.40		
Largest mill rate reported	8.27		
Total number of service areas reported	5		
No tax cap			
CITY OF UNALASKA (First Class)			
General Government	11.78	11.78	11.78
TOTAL	**11.78**	**11.78**	**11.78**
Mill rate is areawide			
No tax cap			
CITY OF VALDEZ (Home Rule)**			
General Government`	14.0933	14.0510	14.0395
Education	5.9067	5.9490	5.9605
TOTAL	**20.0000**	**20.0000**	**20.000**
Tax cap set at 20 mills – cap does not apply to bonds			
CITY OF WHITTIER (Second Class)			
General Government	5.00	5.00	5.00
TOTAL	**5.00**	**5.00**	**5.00**
Mill rate is areawide			
No tax cap			
CITY OF WRANGELL (Home Rule)			
General Government	7.41	7.401	8.88
Education	2.60	2.60	3.12
TOTAL	**10.00**	**10.00**	**12.00**
Smallest mill rate reported	1.20		
Largest mill rate reported	12.00		
Total number of service areas reported	**3**		
No tax cap			

**See "Explanation of Millage Rates" on next page

City of Valdez

EXPLANATION OF MILLAGE RATES

AS 29.45.090(a) restricts the mill rate for the municipal operating budget to a maximum of 3% or 30 mills. (There is no limit on taxes to pay bonds.)

The 30 mill limit on operating revenues is levied against an assessed value not to exceed that produced by the following formula:

Average Per Capita Full Value X 225% X municipal population; or, for Tax Year (TY) 03

\$87,017 X 2.25 X 4,171 = \$816,632,791	(Assessed Value Limit for operating budget)
\$816,632,791 X 30 mills = \$24,498,984	(TY 03 statutory tax limit for operating budget)
TY 03 operating budget: \$21,291,000	(property tax portion)

$$\frac{\$\ 21{,}291{,}000}{\$\ 816{,}632{,}791} = 26.072 \text{ mills}$$ (effective operating rate)

DEVELOPMENT OF ACTUAL OVERALL RATE:

TY 03 budget for debt service (payment of bonds): \$-0-

Actual assessed value: \$1,058,620,905

$$\frac{\$\ \text{-0-}}{\$\ 1{,}058{,}620{,}905} = 0.00 \text{ mills}$$ (levy to satisfy debt service)

$$\frac{\$\ 21{,}291{,}000}{\$\ 1{,}058{,}620{,}905} = 20.11 \text{ mills}$$ (levy to satisfy operating budget)

0.000+ 20.11 = 20.11 mills (actual overall rate for operating & debt service only)

The mill rate calculated here may be somewhat different than the one shown on page 27 due to the differences in actual assessed values at the time of this calculation and the city calculation

ASSESSMENT STATISTICS

AND RATIO STUDIES

Local assessors have a legal, professional and ethical responsibility to uniformly value all property within their jurisdiction. They must also make sure all values on the assessment roll represent "full and true value" in accordance with AS 29.45.110.

Assessment ratio studies measure the level and uniformity of assessments and can be further used to analyze assessed values in and among jurisdictions. The ratios can be used in tests to see if unequal taxation exists and how, and if, assessments need to be adjusted. There are two types of ratio studies: sales ratio studies and appraisal ratio studies. The sales ratio study is commonly used in Alaska and is the method discussed here.

A sales ratio is simply the correlation of the assessed value of recently sold properties to their respective sales prices. This correlation is expressed as a ratio. In order for the ratios to be meaningful, all sales need to be verified and the time frame for accepting sales should be predetermined. To obtain the ratio, a simple mathematical equation is used where the numerator is the assessed value and the denominator is the sales price:

$$\frac{\text{ASSESSED VALUE}}{\text{SALES PRICE}} = \text{RATIO}$$

For example, if a residence assessed at $90,000 sells for $100,000, the correlation or ratio of assessed value to the sales price is 90%.

$$\frac{\$90{,}000}{\$100{,}000} = 90\%$$

If this ratio were typical of all assessed values in the jurisdiction, the assessor would need to adjust all the assessments upwards to reflect the "full and true value". Full and true value is considered to be 100% of market value.

Preparation of a Sales Ratio Study

1. Assemble Sales Data

   a. Collect sales data from all sources such as recorders' offices, Realtors, developers and bankers.

   b. Verify sales data by contacting the seller, buyer, Realtor or banker. Verification by two of the contacts is preferred.

2. Select Samples

   a. Check disbursement of sales to insure uniform coverage of total areas and try to avoid collecting too much information from any one single area to the exclusion of other areas.

   b. Restrict selections to individual classes of property, i.e., residential, commercial, industrial, vacant, and farm land.

3. Compile Usable Data

   a. Correlate usable sales information into a usable listing by class.

   b. Divide current assessed values by sales price to obtain individual ratios.

   c. Array ratios so outliers can be pin-pointed. Typically, outliers fall into two categories, explained and unexplained. An example of an explained outlier is a sale that occurs of a improved piece of property but the assessed value may represent only the vacant land due to construction occurring after the assessment was made, causing the ratio to be low.

4. Compute Statistical Data

   a. Computation of the mean, median and weighted mean ratios describe the general levels of assessment. The weighted mean is computed by dividing the sum of all assessed values by the sum of all sales prices. This ratio is used by the OSA for calculating the full and true value due to the weighting of each sample by its total dollar amount, thus giving the same weighting to each dollar of the transaction regardless of the sale price.

Uses of Ratio Studies

Sales ratio studies are commonly used in state equalization and/or full value determinations. Typically, the weighted mean ratio is used to determine the full value, for the reason stated previously. The local assessor can use the studies to determine the level of assessments and internal equity or to show areas which may need further analysis.

EXAMPLE OF SALES RATIOS

Assessed Value	Sales Price	Ratio	
$100,000	$106,000	94.34%	
$106,000	$100,000	106.00%	
$107,000	$109,000	98.17%	
$125,000	$132,000	94.70%	
$130,000	$127,000	102.36%	
$122,500	$122,500	100.00%	
$140,000	$141,000	**99.29%**	**Median (Middle) Ratio**
$830,500	$837,500	**99.16%**	**Weighted Mean Ratio**
		99.27%	**Mean (Average) Ratio**

Limitations of Use

Assessment ratio studies show the relation between market values and assessed values, and assessed values within and among areas. These studies may show inequities, if they exist, however, they do not correct inequities among individual properties. Once the determination is made that inequities exist, the assessor will take the necessary action to make the corrections, based upon the findings of the ratio study.

A sales ratio study is only as accurate as the information used. Care in selecting, screening, and verifying information is essential.

A study should not be overloaded with specific types of properties. Segregating by class (commercial, residential, industrial) and type (vacant, improved, water front) will allow for proper analysis of each class and type of property.

Price Related Differential

Property assessments sometimes result in unequal tax burdens between high and low valued properties within the same property groupings. If higher valued properties are assessed at higher levels than lower valued properties, they are considered *progressive*. Conversely, if lower valued properties are over-assessed in relation to higher valued properties the assessments are considered to be *regressive*.

The Price Related Differential (**PRD**) is a statistic for measuring regressivity or progressivity. It is calculated by dividing the mean ratio by the weighted mean ratio. If the PRD is over 1.00, it suggests that higher valued properties are under assessed. On the other hand, a PRD under 1.00 suggests that higher valued properties are over assessed, when compared to lower valued properties. In accordance with the I.A.A.O. Standard on Ratio Studies (1990), an acceptable PRD should be between 0.98 and 1.03.

Appraisal Level

The overall level of appraisal, not necessarily assessments, should be within 10 percent of the legal level, that is, between 0.90 and 1.10. The reason for consideration of the appraisal level instead of the assessment level is that the granting of property tax exemptions is a political decision, not an appraisal decision and does not affect the appraisal quality.

Appraisal Uniformity

The most commonly used measure of uniformity is the Coefficient of Dispersion (*COD*). The *COD* is based on the average absolute deviation from the median, expressed as a percentage. The *COD* is calculated by dividing the average absolute deviation by the median ratio and multiplying by 100 to convert the ratio to a percentage. The *COD* is a relative measure of dispersion which means that direct comparisons can be made between property groupings. With it, the assessor can measure the amount of dispersion around the typical level of assessment among different property groups.

- Single family residences; *COD*s should be 15.0 or less*
- Income producing properties; *CODs* should be 20.0 or less*
- Vacant land and other properties; *CODs* should be 20.0 or less*

* from the International Association of Assessing Officers (I.A.A.O.) Standard on Ratio Studies (1990) recommendations in which *current* market value is the legal basis of assessment.

TABLE 6
SUMMARY OF ASSESSED VALUES
FOR MUNICIPALITIES LEVYING A PROPERTY TAX

As of January 1, 2003

Boroughs/Unified Municipalities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
Anchorage (Municipality of)	**$17,225,701,316**	**$1,854,219,932**	**$46,183,220**	**$19,126,104,468**	**95.0%**	**5.9%**
Bristol Bay Borough	**$88,750,820**	**$52,750,085**	**$0**	**$141,500,905**	**104.0%**	**7.4%**
Fairbanks North Star Borough	**$4,181,394,702**	**$0**	**$270,805,700**	**$4,452,200,402**	**96.8%**	**9.5%**
Fairbanks (City of)	$1,321,750,743	$0	$0	$1,321,750,743	**96.7%**	**10.1%**
North Pole	$259,625,644	$0	$0	$259,625,644	**101.7%**	**12.5%**
Outside Cities	$2,600,018,315	$0	$270,805,700	$2,870,824,015		
Haines Borough	**$160,451,871**	**$14,735,343**	**$0**	**$175,187,214**	**82.4%**	**N/R**
Juneau (City & Borough)	**$2,423,298,200**	**$216,985,546**	**$0**	**$2,640,283,746**	**98.6%**	**5.8%**
Kenai Peninsula Borough	**$3,436,018,329**	**$202,696,677**	**$638,617,190**	**$4,277,332,196**	**90.8%**	**8.3%**
Homer	$312,647,212	$19,978,948	$0	$332,626,160	**91.0%**	**7.9%**
Kachemak	$28,442,800	$171,875	$0	$28,614,675	**83.3%**	**14.7%**
Kenai (City of)	$331,864,800	$29,635,550	$5,226,090	$366,726,440	**94.0%**	**6.1%**
Seldovia	$15,616,700	$3,390,423	$0	$19,007,123	**85.8%**	**26.6%**
Seward	$155,905,200	$44,349,941	$0	$200,255,141	**94.8%**	**9.6%**
Soldotna	$268,896,867	$29,803,986	$0	$298,700,853	**93.7%**	**6.4%**
Outside Cities	$2,322,644,750	$75,365,954	$633,391,100	$3,031,401,804		
Ketchikan Gateway Borough	**$881,035,800**	**$54,086,400**	**$0**	**$935,122,200**	**95.0%**	**12.8%**
Ketchikan (City of)	$506,354,500	$41,012,900	$0	$547,367,400	**N/R**	**N/R**
Saxman	$10,769,000	$1,331,400	$0	$12,100,400	**N/R**	**N/R**
Outside Cities	$363,912,300	$11,742,100	$0	$375,654,400		
Kodiak Island Borough	**$660,040,861**	**$110,941,506**	**$0**	**$770,982,367**	**96.8%**	**12.3%**
Akhiok	$49,900	$387,926	$0	$437,826	**N/R**	**N/R**
Kodiak (City of)	$315,768,131	$72,414,276	$0	$388,182,407	**N/R**	**N/R**
Larsen Bay	$4,182,400	$1,208,033	$0	$5,390,433	**N/R**	**N/R**
Old Harbor	$2,224,700	$388,800	$0	$2,613,500	**N/R**	**N/R**
Ouzinkie	$2,070,400	$384,350	$0	$2,454,750	**N/R**	**N/R**
Port Lions	$4,298,300	$710,373	$0	$5,008,673	**N/R**	**N/R**
Outside Cities	$331,447,030	$35,447,748	$0	$366,894,778		
Matanuska-Susitna Borough	**$3,575,088,000**	**$35,217,516**	**$1,971,470**	**$3,612,276,986**	**93.8%**	**8.2%**
Houston	$55,175,400	$909,783	$0	$56,085,183	**90.5%**	**8.4%**
Palmer	$186,462,100	$3,484,819	$0	$189,946,919	**98.0%**	**5.5%**
Wasilla	$410,477,300	$26,661,101	$0	$437,138,401	**92.6%**	**8.3%**
Outside Cities	$2,922,973,200	$4,161,813	$1,971,470	$2,929,106,483		

TABLE 6- continued
SUMMARY OF ASSESSED VALUES
FOR MUNICIPALITIES LEVYING A PROPERTY TAX

As of January 1, 2003

Boroughs/Unified Municipalities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
North Slope Borough	**$146,112,251**	**$104,813,240**	**$10,463,871,080**	**$10,714,796,571**	**95.0%**	**6.3%**
Anaktuvak Pass	$2,212,400	$4,100	$0	$2,216,500	N/R	N/R
Atqasuk	$2,049,600	$32,710	$0	$2,082,310	N/R	N/R
City of Barrow	$102,287,200	$28,459,050	$0	$130,746,250	N/R	N/R
Kaktovik	$2,755,500	$643,980	$0	$3,399,480	N/R	N/R
Nuiqsut	$2,936,600	$218,160	$0	$3,154,760	N/R	N/R
Point Hope	$1,425,151	$9,840	$0	$1,434,991	N/R	N/R
Wainwright	$4,273,800	$1,437,610	$0	$5,711,410	N/R	N/R
Outside Cities	$28,172,000	$74,007,790	$10,463,871,080	$10,566,050,870		
Sitka (City & Borough)	**$588,776,931**	**$50,853,021**	**$0**	**$639,629,952**	**97.1%**	**4.9%**
Yakutat (City & Borough)	**$34,726,108**	**$0**	**$0**	**$34,726,108**	**80.0%**	**N/A**
Total Assessed Value-Boroughs	**$33,401,395,189**	**$2,697,299,266**	**$11,421,448,660**	**$47,520,143,115**		
Unorganized Borough			**$1,360,293,150**			

The A/V Ratio represents the ratio expressed by dividing the locally assessed value (A) by the sales price (V). The ratio reported is the Median ratio. This ratio does NOT apply to the State Assessed, oil and gas property values. The COD (Coefficient of Dispersion) represents the average dispersion (difference) from the indicated ratios. The ratios and COD's in this table are supplied by the local assessment official. N/R indicates that no statistical data was received.

TABLE 6-continued
SUMMARY OF ASSESSED VALUES
FOR MUNICIPALITIES LEVYING A PROPERTY TAX

As of January 1, 2003

Cities	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed	Reported A/V Ratio	Reported COD
Cordova	$108,954,315	$0	$2,815,620	$111,769,935	85.0%	4.5%
Craig	$72,297,500	$0	$0	$72,297,500	97.1%	6.4%
Dillingham	$100,789,475	$29,762,911	$0	$130,552,386	95.0%	4.0%
Eagle	$8,961,326	$0	$0	$8,961,326	N/R	N/R
Nenana	$9,700,503	$5,005,181	$0	$14,705,684	97.0%	N/R
Nome	$153,104,523	$20,412,090	$0	$173,516,613	85.0%	3.7%
Pelican	$7,864,036	$768,052	$0	$8,632,088	N/R	N/R
Petersburg	$191,012,379	$0	$0	$191,012,379	100.0%	4.1%
Skagway	$205,046,300	$0	$0	$205,046,300	93.7%	11.0%
Unalaska	$235,476,746	$106,908,738	$0	$342,385,484	99.0%	6.3%
Valdez	$223,577,633	$168,041,619	$657,583,710	$1,049,202,962	97.0%	3.9%
Whittier	$17,043,980	$21,869,510	$475,880	$39,389,370	105.0%	7.3%
Wrangell	$100,285,213	$0	$0	$100,285,213	92.0%	8.4%
TOTALS	$1,434,113,929	$352,768,101	$660,875,210	$2,447,757,240		

SUMMARY

	Locally Assessed Real Property	Locally Assessed Personal Property	State Assessed	Total Assessed
Cities in the Unorganized Borough	$1,434,113,929	$352,768,101	$660,875,210	$2,447,757,240
Unorganized Borough	$0	$0	$1,360,293,150	$1,360,293,150
Boroughs/Unified Municipalities	$33,401,395,189	$2,697,299,266	$11,421,448,660	$47,520,143,115
Totals	$34,835,509,118	$3,050,067,367	$13,442,617,020	$51,328,193,505

The A/V Ratio represents the ratio expressed by dividing the locally assessed value (A) by the sales price (V). The ratio report is the Median ration. This ratio does NOT apply to the State Assessed, oil and gas property values. The COD (Coefficient of Dispersion) represents the average dispersion (difference) from the indicated ratio. The ratios and COD's in this table are supplied by the local assessment official. N/R indicates that no statistical data was received.

TABLE 6B
Breakdown of Property Values by Use
Values Reflected are Actual Assessed (in millions)*
As of January 1, 2003

Boroughs	Residential	Residential Vacant	Farm	Commercial	Industrial	Apts	Condos	Mbl Hms & Pks.	Misc	Total Property
Anchorage	$10,551.3	$792.2	$0.4	$2,624.4	$959.0	$1,031.2	$1,073.2	$83.2	$110.9	$17,225.7
Bristol Bay Borough	$18.7	$7.5	$0.0	$35.5	$14.4	$12.6	$0.0	$0.0	$0.0	$88.8
Fairbanks North Star Borough	$2,148.0	$281.7	$7.7	$653.1	$686.0	$274.7	$67.2	$52.8	$10.2	$4,181.4
Fairbanks	$426.8	$68.1	$0.4	$437.9	$175.2	$168.4	$40.8	$1.7	$2.5	$1,321.8
North Pole	$40.8	$7.7	$0.1	$21.3	$181.7	$6.9	$0.6	$0.5	$0.1	$259.6
Haines Borough	$83.6	$36.9	$0.0	$26.3	$8.7	$2.6	$0.0	$0.9	$0.5	$159.6
City & Borough of Juneau	$1,461.7	$136.8	$0.0	$512.7	$93.1	$66.3	$86.9	$50.8	$14.6	$2,423.0
Kenai Peninsula Borough	$1,671.5	$446.3	$1.9	$582.3	$475.0	$33.7	$9.6	$68.0	$147.7	$3,436.0
Homer	$170.0	$40.8	$0.0	$78.2	$1.5	$5.7	$4.2	$4.9	$7.3	$312.6
Kachemak	$21.9	$3.4	$0.1	$1.3	$0.0	$0.0	$0.0	$1.0	$0.8	$28.4
Kenai	$198.0	$26.0	$0.0	$87.2	$2.8	$9.7	$1.7	$3.1	$3.4	$331.9
Seldovia	$8.3	$1.5	$0.0	$4.6	$0.1	$0.0	$0.0	$0.2	$0.8	$15.6
Seward	$69.4	$13.5	$0.0	$57.1	$5.3	$5.4	$2.6	$0.2	$2.3	$155.9
Soldotna	$124.1	$20.5	$0.0	$107.8	$0.2	$11.2	$0.0	$2.5	$2.5	$268.9
Ketchikan Gateway Borough	$491.2	$66.9	$0.0	$157.5	$101.8	$16.7	$40.0	$6.9	$0.0	$881.0
Ketchikan	$209.0	$26.5	$0.0	$149.1	$70.5	$16.7	$30.2	$4.3	$0.0	$506.4
Saxman	$4.8	$2.7	$0.0	$0.4	$2.9	$0.0	$0.0	$0.0	$0.0	$10.8
Kodiak Island Borough	$368.1	$58.5	$3.4	$113.9	$68.2	$18.6	$1.7	$19.1	$8.5	$660.0
Kodiak	$154.1	$10.4	$0.0	$79.3	$50.7	$15.0	$1.7	$1.6	$3.1	$315.8
Matanuska-Susitna Borough	$2,479.2	$530.1	$15.4	$323.4	$38.3	$134.2	$17.3	$37.3	$0.0	$3,575.1
Houston	$36.7	$11.6	$0.2	$3.0	$0.7	$0.8	$0.0	$2.2	$0.0	$55.2
Palmer	$113.5	$11.3	$0.0	$39.4	$3.9	$15.4	$2.3	$0.6	$0.0	$186.5
Wasilla	$169.9	$31.6	$0.7	$149.7	$3.1	$45.8	$5.9	$3.8	$0.0	$410.5
North Slope Borough	$118.3	$0.0	$0.0	$27.8	$0.0	$0.0	$0.0	$0.0	$0.0	$146.1
City & Borough of Sitka	$404.8	$31.5	$0.0	$81.6	$38.9	$15.1	$1.7	$14.0	$1.2	$588.8
City & Borough of Yalutat	$13.5	$2.8	$0.0	$8.9	$9.5	$0.0	$0.0	$0.0	$0.0	$34.7
Borough Totals	**$21,557.4**	**$2,666.8**	**$30.1**	**$6,363.5**	**$2,991.5**	**$1,906.9**	**$1,387.5**	**$359.8**	**$316.4**	**$37,579.9**
Totals (by Percent)	**57.36%**	**7.10%**	**0.08%**	**16.93%**	**7.96%**	**5.07%**	**3.69%**	**0.96%**	**0.84%**	**100.00%**

Cities	Residential	Residential Vacant	Farm	Commercial	Industrial	Apts	Condos	Mbl Hms & Parks	Misc	Total Property
Cordova	$ 59.4	$ 5.6	$ -	$ 37.0	$ -	$ 2.9	$ -	$ 3.7	$ 0.3	$ 109.0
Craig	$ 28.3	$ 3.8	$ -	$ 19.0	$ 16.2	$ 0.5	$ -	$ 4.4	$ 0.0	$ 72.3
Dillingham	$ 55.6	$ 4.7	$ -	$ 26.0	$ 6.2	$ 8.3	$ -	$ -	$ -	$ 100.8
Nenana	$ 5.7	$ 2.1	$ -	$ 1.8	$ -	$ 0.2	$ -	$ 0.0	$ -	$ 9.7
Nome	$ 87.7	$ 10.4	$ -	$ 33.6	$ 12.2	$ 8.9	$ 0.7	$ -	$ -	$ 153.5
Pelican	$ 3.8	$ 0.7	$ -	$ 1.8	$ 1.5	$ -	$ -	$ -	$ -	$ 7.9
Petersburg	$ 118.1	$ 12.7	$ -	$ 52.1	$ -	$ 4.0	$ 1.9	$ 2.2	$ -	$ 191.0
Skagway	$ 54.9	$ 14.6	$ -	$ 51.1	$ 73.2	$ 1.6	$ -	$ 3.8	$ -	$ 199.3
Unalaska	$ 37.3	$ 19.6	$ -	$ 35.6	$ 127.1	$ 12.3	$ -	$ 0.7	$ -	$ 232.6
Valdez	$ 106.5	$ 8.0	$ -	$ 59.7	$ 29.0	$ 4.4	$ -	$ 15.9	$ -	$ 223.6
Whittier	$ 0.2	$ 3.3	$ -	$ 7.1	$ 0.2	$ -	$ 6.3	$ -	$ -	$ 17.0
Wrangell	$ 66.5	$ 8.0	$ -	$ 21.0	$ 1.7	$ 1.1	$ -	$ 1.9	$ -	$ 100.3
City Totals	**$ 624.1**	**$ 93.5**	**$ -**	**$ 345.8**	**$ 267.3**	**$ 44.3**	**$ 8.9**	**$ 32.7**	**$ 0.3**	**$ 1,416.9**
Totals (by Percent)	**44.05%**	**6.60%**	**0.00%**	**24.41%**	**18.86%**	**3.13%**	**0.63%**	**2.30%**	**0.02%**	**100.00%**

Overall Total	**22,181.50**	**2,760.33**	**30.14**	**6,709.33**	**3,258.80**	**1,951.18**	**1,396.41**	**392.44**	**316.69**	**38,996.81**
Overall Percentages	**56.88%**	**7.08%**	**0.08%**	**17.20%**	**8.36%**	**5.00%**	**3.58%**	**1.01%**	**0.81%**	**100.00%**

*The values reflected on this page are actual assessed values and have not been equalized. Therefore, the values of any optional exemptions authorized by local code are not included in these values and the values may NOT reflect 100% of market. The definitions for categories are not standardized statewide, therefore, not all municipalities will report exactly the same for the various categories. However, the values reflect what is assessed in those categories by each individual municipality.

This table also includes values for personal property . Business Personal Property is included with the Commercial Property values. General Personal Property is included with the Resdiential Property Values.

TABLE 7
LOCAL ASSESSMENTS vs FULL VALUE

The following three tables list the local assessed value compared to the full value. The first, Part A, compares real property, Part B compares personal property, and Part C compares the total of real property & personal property

PART A - REAL PROPERTY - 2003

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value	Ratio
Municipality of Anchorage	**$17,225,701,316**	**$18,257,724,400**	**94.35%**
Bristol Bay Borough	**$88,750,820**	**$87,205,700**	**101.77%**
Fairbanks North Star Borough	**$4,181,394,702**	**$4,472,213,500**	**93.50%**
City of Fairbanks	$1,321,750,743	$1,403,588,600	94.17%
City of North Pole	$259,625,644	$258,646,600	100.38%
Outside Cities	$2,600,018,315	$2,809,978,300	92.53%
Haines Borough	**$160,451,871**	**$183,324,800**	**87.52%**
City & Borough of Juneau	**$2,423,298,200**	**$2,419,412,600**	**100.16%**
Kenai Peninsula Borough	**$3,436,018,329**	**$3,995,787,400**	**85.99%**
City of Homer	$312,647,212	$364,526,000	85.77%
City of Kachemak	$28,442,800	$33,922,400	83.85%
City of Kenai	$331,864,800	$377,939,600	87.81%
City of Seldovia	$15,616,700	$19,576,300	79.77%
City of Seward	$155,905,200	$175,842,600	88.66%
City of Soldotna	$268,896,867	$302,910,800	88.77%
Outside Cities	$2,322,644,750	$2,721,069,700	85.36%
Ketchikan Gateway Borough	**$881,035,800**	**$933,975,100**	**94.33%**
City of Ketchikan	$506,354,500	$536,646,800	94.36%
City of Saxman	$10,769,000	$14,972,900	71.92%
Outside Cities	$363,912,300	$382,355,400	95.18%
Kodiak Island Borough	**$660,040,861**	**$687,078,300**	**96.06%**
Akhiok	$49,900	$324,800	15.36%
City of Kodiak	$315,768,131	$328,154,600	96.23%
Larsen Bay	$4,182,400	$4,873,500	85.82%
Port Lions	$2,224,700	$3,471,800	64.08%
Old Harbor	$2,070,400	$2,795,300	74.07%
Ouzinkie	$4,298,300	$5,113,000	84.07%
Outside cities	$331,447,030	$342,345,300	96.82%
Matanuska-Susitna Borough	**$3,575,088,000**	**$3,825,944,900**	**93.44%**
City of Houston	$55,175,400	$61,574,500	89.61%
City of Palmer	$186,462,100	$225,771,300	82.59%
City of Wasilla	$410,477,300	$431,953,800	95.03%
Outside Cities	$2,922,973,200	$3,106,645,300	94.09%
North Slope Borough	**$146,112,251**	**$170,168,400**	**85.86%**
Anaktuvak Pass	$2,212,400	$3,655,500	60.52%
Atqasuk	$2,049,600	$3,569,600	57.42%
City of Barrow	$102,287,200	$113,613,000	90.03%
Kaktovik	$2,755,500	$4,265,700	64.60%
Nuiqsut	$2,936,600	$4,954,700	59.27%
Point Hope	$1,425,151	$3,195,000	44.61%
Wainwright	$4,273,800	$7,038,500	60.72%
Outside Cities	$28,172,000	$29,876,400	94.30%
City & Borough of Sitka	**$588,776,931**	**$609,677,300**	**96.57%**
City & Borough of Yakutat	**$34,726,108**	**$44,877,600**	**77.38%**
Total Boroughs	**$33,401,395,189**	**$35,687,390,000**	**93.59%**

TABLE 7 - PART A - REAL PROPERTY - 2003

(Continued)

This table lists only those Cities that are located outside of boroughs and levy a property tax.

CITIES	Locally Assessed Value	Full Value	Ratio
CORDOVA	$108,954,315	$128,867,900	84.55%
CRAIG	$72,297,500	$75,086,700	96.29%
DILLINGHAM	$100,789,475	$106,094,200	95.00%
EAGLE	$8,961,326	$9,433,000	95.00%
NENANA	$9,700,503	$11,012,500	88.09%
NOME	$153,104,523	$180,123,000	85.00%
PELICAN	$7,864,036	$9,151,800	85.93%
PETERSBURG	$191,012,379	$191,069,700	99.97%
SKAGWAY	$205,046,300	$218,832,800	93.70%
UNALASKA	$235,476,746	$239,757,200	98.21%
VALDEZ	$223,577,633	$241,481,500	92.59%
WHITTIER	$17,043,980	$16,232,362	105.00%
WRANGELL	$100,285,213	$114,355,000	87.70%
Total Cities	**$1,434,113,929**	**$1,541,497,662**	**93.03%**

SUMMARY

	Locally Assessed Value	Full Value	Ratio
Boroughs/Unified Municipalities	**$33,401,395,189**	**$35,687,390,000**	**93.59%**
Cities Outside Boroughs	**$1,434,113,929**	**$1,541,497,662**	**93.03%**
TOTAL	**$34,835,509,118**	**$37,228,887,662**	**93.57%**

LOCALLY ASSESSED VALUE: Actual assessed value of property currently taxed at the local level.

FULL VALUE: The full value of real and personal property that can be taxed under state law as equalized by the Office of the State Assessor according to standards defined in Attorney General Opinion No. 18, 1962. This includes the value of all locally assessed values plus the value of any optional exemptions.

RATIO: The relationship between the actual local assessed values and the Department's full value determination, expressed as a percentage. This ratio is calculated using both the local jurisdictions assessment ratio plus the addition of optionally exempted property.

Note: real property is not assessed in areas outside taxing jurisdictions. The totals in this table exclude formula calculated full value determinations for municipalities under 750 in population, values for unorganized areas of the state, and, excludes values for municipalities which do not levy a property tax.

TABLE 7 - PART B - PERSONAL PROPERTY - 2003

This table lists only those municipalities that levy a personal property tax.

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value	Ratio
Municipality of Anchorage	**$1,854,219,932**	**$2,910,767,100**	**63.70%**
Bristol Bay Borough	**$52,750,085**	**$62,871,400**	**83.90%**
Haines Borough	**$14,735,343**	**$35,986,600**	**40.95%**
City & Borough of Juneau	**$216,985,546**	**$515,356,900**	**42.10%**
Kenai Peninsula Borough	**$202,696,677**	**$708,607,800**	**28.60%**
City of Homer	$19,978,948	$83,917,700	23.81%
City of Kachemak	$171,875	$3,262,200	5.27%
City of Kenai	$29,635,550	$101,591,100	29.17%
City of Seldovia	$3,390,423	$6,330,700	53.56%
City of Seward	$44,349,941	$69,146,300	64.14%
City of Soldotna	$29,803,986	$97,804,100	30.47%
Outside Cities	$75,365,954	$346,555,700	21.75%
Ketchikan Gateway Borough	**$54,086,400**	**$175,874,700**	**30.75%**
City of Ketchikan	$41,012,900	$114,827,800	35.72%
City of Saxman	$1,331,400	$4,644,600	28.67%
Outside Cities	$11,742,100	$56,402,300	20.82%
Kodiak Island Borough	**$110,941,506**	**$307,988,900**	**36.02%**
Akhiok	$387,926	$387,900	100.01%
City of Kodiak	$72,414,276	$232,640,900	31.13%
Larsen Bay	$1,208,033	$1,396,200	86.52%
Old Harbor	$388,800	$2,002,600	19.41%
Ouzinkie	$384,350	$839,600	45.78%
Port Lions	$710,373	$3,058,500	23.23%
Outside cities	$35,447,748	$67,663,200	52.39%
Matanuska-Susitna Borough	**$35,217,516**	**$287,355,400**	**12.26%**
City of Houston	$909,783	$6,943,300	13.10%
City of Palmer	$3,484,819	$100,327,700	3.47%
City of Wasilla	$26,661,101	$72,925,000	36.56%
Outside Cities	$4,161,813	$107,159,400	3.88%
North Slope Borough	**$104,813,240**	**$107,163,700**	**97.81%**
Anaktuvak Pass	$4,100	$79,600	5.15%
Atqasuk	$32,710	$90,500	36.14%
City of Barrow	$28,459,050	$29,567,600	96.25%
Kaktovik	$643,980	$720,500	89.38%
Nuiqsut	$218,160	$329,000	66.31%
Point Hope	$9,840	$187,100	5.26%
Wainwright	$1,437,610	$1,573,400	91.37%
Outside Cities	$74,007,790	$74,616,000	99.18%
City & Borough of Sitka	**$50,853,021**	**$123,132,600**	**41.30%**
TOTAL BOROUGHS	**$2,697,299,266**	**$5,235,105,100**	**51.52%**

TABLE 7 - PART B - PERSONAL PROPERTY - 2003
continued

This table lists only those municipalities that levy a personal property tax and are located outside borough boundaries

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value	Ratio
Dillingham	$29,762,911	$36,194,500	82.23%
Nenana	$5,005,181	$7,502,400	66.71%
Nome	$20,412,090	$32,177,700	63.44%
Pelican	$768,052	$4,618,700	16.63%
Unalaska	$106,908,738	$114,720,500	93.19%
Valdez	$168,041,619	$212,711,500	79.00%
Whittier	$21,869,510	$23,767,800	92.01%
Wrangell	$0	$31,833,500	0.00%
Total Cities	$352,768,101	$463,526,600	76.11%

SUMMARY

	Locally Assessed Value	Full Value	Ratio
BOROUGHS/UNIFIED MUNICIPALITIES	$2,697,299,266	$5,235,105,100	51.52%
CITIES IN THE UNORGANIZED BOROUGH	$352,768,101	$463,526,600	76.11%
TOTAL	$3,050,067,367	$5,698,631,700	53.52%

TABLE 7 - PART C - REAL & PERSONAL PROPERTY - 2003

Municipalities not listed in Part C do not levy a property tax

Boroughs/Unified Municipalities	Locally Assessed Value	Full Value**	Ratio
Municipality of Anchorage	**$19,079,921,248**	**$21,168,491,500**	**90.13%**
Bristol Bay Borough	**$141,500,905**	**$150,077,100**	**94.29%**
Fairbanks North Star Borough	**$4,181,394,702**	**$5,147,973,900**	**81.22%**
City of Fairbanks	$1,321,750,743	$1,610,730,400	82.06%
City of North Pole	$259,625,644	$297,685,700	87.21%
Outside Cities	$2,600,018,315	$3,239,557,800	80.26%
Haines Borough	**$175,187,214**	**$219,311,400**	**79.88%**
City & Borough of Juneau	**$2,640,283,746**	**$2,934,769,500**	**89.97%**
Kenai Peninsula Borough	**$3,638,715,006**	**$4,704,395,200**	**77.35%**
City of Homer	$332,626,160	$448,443,700	74.17%
Kachemak City	$28,614,675	$37,184,600	76.95%
City of Kenai	$361,500,350	$479,530,700	75.39%
City of Seldovia	$19,007,123	$25,907,000	73.37%
City of Seward	$200,255,141	$244,988,900	81.74%
City of Soldotna	$298,700,853	$400,714,900	74.54%
Outside Cities	$2,398,010,704	$3,067,625,400	78.17%
Ketchikan Gateway Borough	**$935,122,200**	**$1,109,849,800**	**84.26%**
City of Ketchikan	$547,367,400	$651,474,600	84.02%
City of Saxman	$12,100,400	$19,617,500	61.68%
Outside Cities	$375,654,400	$438,757,700	85.62%
Kodiak Island Borough	**$770,982,367**	**$995,067,200**	**77.48%**
Akhiok	$437,826	$712,700	61.43%
City of Kodiak	$388,182,407	$560,795,500	69.22%
Larsen Bay	$5,390,433	$6,269,700	85.98%
Old Harbor	$2,613,500	$5,474,400	47.74%
Ouzinkie	$2,454,750	$3,634,900	67.53%
Port Lions	$5,008,673	$8,171,500	61.29%
Outside Cities	$366,894,778	$410,008,500	89.48%
Matanuska-Susitna Borough	**$3,610,305,516**	**$4,113,300,300**	**87.77%**
City of Houston	$56,085,183	$68,517,800	81.85%
City of Palmer	$189,946,919	$326,099,000	58.25%
City of Wasilla	$437,138,401	$504,878,800	86.58%
Outside Cities	$2,927,135,013	$3,213,804,700	91.08%
North Slope Borough	**$250,925,491**	**$277,332,100**	**90.48%**
Anaktuvak Pass	$2,216,500	$3,735,100	59.34%
Atqasuk	$2,082,310	$3,660,100	56.89%
City of Barrow	$130,746,250	$143,180,600	91.32%
Kaktovik	$3,399,480	$4,986,200	68.18%
Nuiqsut	$3,154,760	$5,283,700	59.71%
Point Hope	$1,434,991	$3,382,100	42.43%
Wainwright	$5,711,410	$8,611,900	66.32%
Outside Cities	$102,179,790	$104,492,400	97.79%
City & Borough of Sitka	**$639,629,952**	**$732,809,900**	**87.28%**
City & Borough of Yakutat	**$34,726,108**	**$52,855,600**	**65.70%**
Total Boroughs	**$36,098,694,455**	**$41,606,233,500**	**86.76%**

TABLE 7 - PART C - REAL & PERSONAL PROPERTY - 2003
continued

Municipalities not listed in Part C do not levy a property tax

CITIES	Locally Assessed Value	Full Value**	Ratio
City of Cordova	$108,954,315	$180,709,700	60.29%
City of Craig	$72,297,500	$95,947,500	75.35%
City of Dillingham	$130,552,386	$142,288,700	91.75%
City of Eagle	$8,961,326	$10,809,700	82.90%
City of Nenana	$14,705,684	$18,514,900	79.43%
City of Nome	$173,516,613	$212,300,700	81.73%
City of Pelican	$8,632,088	$13,770,500	62.69%
City of Petersburg	$191,012,379	$249,397,000	76.59%
City of Skagway	$205,046,300	$229,816,200	89.22%
City of Unalaska	$342,385,484	$354,477,700	96.59%
City of Valdez	$391,619,252	$454,193,000	86.22%
City of Whittier	$38,913,490	$40,000,162	97.28%
City of Wrangell	$100,285,213	$146,188,500	68.60%

SUMMARY

Cities in the Unorganized Borough	**$1,786,882,030**	**$2,148,414,262**	**83.17%**
Total Boroughs/ Municipalities	**$36,098,694,455**	**$41,606,233,500**	**86.76%**
TOTALS	**$37,885,576,485**	**$43,754,647,762**	**86.59%**

** The total full value includes all full value determinations except for formula calculated full values determinations for cities under 750 in population and those municipalities which do not levy a real or personal property tax. This table also excludes oil and gas properties assessed under AS 43.56

TABLE 8
FULL VALUE DETERMINATION
As of January 1, 2003

Boroughs/Unified Municipalities	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value
Aleutians East Borough	**$96,072,577**	**$0**	**$96,072,577**	**2,729**	**$35,204**
Akutan	$9,313,400	$0	$9,313,400	748	$12,451
Cold Bay	$5,077,900	$0	$5,077,900	116	$43,775
False Pass	$1,750,900	$0	$1,750,900	79	$22,163
King Cove	$29,263,800	$0	$29,263,800	794	$36,856
Sand Point	$42,179,600	$0	$42,179,600	919	$45,897
Outside Cities	$8,486,977	$0	$8,486,977	73	$116,260
Municipality of Anchorage	**$21,168,491,500**	**$46,183,220**	**$21,214,674,720**	**269,070**	**$78,844**
Bristol Bay Borough	**$150,077,100**		**$150,077,100**	**1,159**	**$129,488**
Denali Borough	**$159,351,900**	**$0**	**$159,351,900**	**1,886**	**$84,492**
Anderson	$7,391,500	$0	$7,391,500	592	$12,486
Outside Cities	$151,960,400	$0	$151,960,400	1,294	$117,435
Fairbanks North Star Borough	**$5,147,973,900**	**$270,805,700**	**$5,418,779,600**	**84,791**	**$63,907**
City of Fairbanks	$1,610,730,400	$0	$1,610,730,400	29,670	$54,288
City of North Pole	$297,685,700	$0	$297,685,700	1,683	$176,878
Outside Cities	$3,239,557,800	$270,805,700	$3,510,363,500	53,438	$65,690
Haines Borough	**$219,311,400**	**$0**	**$219,311,400**	**2,360**	**$92,929**
City & Borough of Juneau	**$2,934,769,500**	**$0**	**$2,934,769,500**	**30,981**	**$94,728**
Kenai Peninsula Borough	**$4,704,395,200**	**$638,617,190**	**$5,343,012,390**	**51,187**	**$104,382**
City of Homer	$448,443,700	$0	$448,443,700	4,721	$94,989
Kachemak City	$37,184,600	$0	$37,184,600	419	$88,746
City of Kenai	$479,530,700	$5,226,090	$484,756,790	7,166	$67,647
City of Seldovia	$25,907,000	$0	$25,907,000	308	$84,114
City of Seward	$244,988,900	$0	$244,988,900	2,794	$87,684
City of Soldotna	$400,714,900	$0	$400,714,900	3,944	$101,601
Outside Cities	$3,067,625,400	$633,391,100	$3,701,016,500	31,835	$116,256
Ketchikan Gateway Borough	**$1,109,849,800**	**$0**	**$1,109,849,800**	**13,670**	**$81,189**
City of Ketchikan	$651,474,600	$0	$651,474,600	7,845	$83,043
City of Saxman	$19,617,500	$0	$19,617,500	394	$49,791
Outside Cities	$438,757,700	$0	$438,757,700	5,431	$80,788
Kodiak Island Borough	**$995,067,200**	**$0**	**$995,067,200**	**13,852**	**$71,836**
Akhiok	$712,700	$0	$712,700	48	$14,848
City of Kodiak	$560,795,500	$0	$560,795,500	6,544	$85,696
Larsen Bay	$6,269,700	$0	$6,269,700	107	$58,595
Old Harbor	$5,474,400	$0	$5,474,400	229	$23,906
Ouzinkie	$3,634,900	$0	$3,634,900	189	$19,232
Port Lions	$8,171,500	$0	$8,171,500	251	$32,556
Outside Cities	$410,008,500	$0	$410,008,500	6,484	$63,234
Lake & Peninsula Borough	**$61,977,700**	**$0**	**$61,977,700**	**1,641**	**$37,768**
Chignik	$12,609,595	$0	$12,609,595	77	$163,761
Egegik	$5,026,000	$0	$5,026,000	88	$57,114
Newhalen	$3,323,249	$0	$3,323,249	156	$21,303
Nondalton	$3,576,615	$0	$3,576,615	207	$17,278
Pilot Point	$1,728,381	$0	$1,728,381	76	$22,742
Port Heiden	$2,709,703	$0	$2,709,703	108	$25,090
Outside Cities	$33,004,157	$0	$33,004,157	929	$35,527

TABLE 8 - Continued
FULL VALUE DETERMINATION
As of January 1, 2003

Boroughs/Unified Municipalities	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value
Matanuska-Susitna Borough	**$4,113,300,300**	**$1,971,470**	**$4,115,271,770**	**65,241**	**$63,078**
City of Houston	$68,517,800	$0	$68,517,800	1,279	$53,571
City of Palmer	$326,099,000	$0	$326,099,000	5,159	$63,210
City of Wasilla	$504,878,800	$0	$504,878,800	6,343	$79,596
Outside Cities	$3,213,804,700	$1,971,470	$3,215,776,170	52,460	$61,300
North Slope Borough	**$277,332,100**	**$10,463,871,080**	**$10,741,203,180**	**9,402**	**$1,142,438**
Anaktuvak Pass	$3,735,100	$0	$3,735,100	302	$12,368
Atqasuk	$3,660,100	$0	$3,660,100	231	$15,845
City of Barrow	$143,180,600	$0	$143,180,600	4,434	$32,292
Kaktovik	$4,986,200	$0	$4,986,200	306	$16,295
Nuiqsut	$5,283,700	$0	$5,283,700	443	$11,927
Point Hope	$3,382,100	$0	$3,382,100	709	$4,770
Wainwright	$8,611,900	$0	$8,611,900	543	$15,860
Outside Cities	$104,492,400	$10,463,871,080	$10,568,363,480	2,434	$4,341,973
Northwest Arctic Borough	**$382,139,300**	**$0**	**$382,139,300**	**7,266**	**$52,593**
Ambler	$3,538,400	$0	$3,538,400	295	$11,995
Buckland	$3,208,200	$0	$3,208,200	426	$7,531
Deering	$1,905,000	$0	$1,905,000	129	$14,767
Kiana	$5,157,000	$0	$5,157,000	399	$12,925
Kivalina	$3,456,400	$0	$3,456,400	383	$9,025
Kobuck	$1,124,900	$0	$1,124,900	106	$10,612
Kotzebue	$82,248,800	$0	$82,248,800	3,107	$26,472
Noorvik	$6,586,700	$0	$6,586,700	677	$9,729
Selawik	$8,089,300	$0	$8,089,300	778	$10,398
Shungnak	$3,022,600	$0	$3,022,600	249	$12,139
Outside Cities	$263,802,000	$0	$263,802,000	717	$367,925
City & Borough of Sitka	**$732,809,900**	**$0**	**$732,809,900**	**8,894**	**$82,394**
City & Borough of Yakutat	**$52,855,600**	**$0**	**$52,855,600**	**724**	**$73,005**
SUMMARY	**$42,305,774,977**	**$11,421,448,660**	**$53,727,223,637**	**564,853**	**$95,117**

Local Taxable → The full value of real & personal property that can be taxed under state law as equalized by the Office of the State Assessor according to standards defined in Attorney General Opinion No. 18, 1962.

State Taxable Oil & Gas Property, AS 43.56 → The assessed value of oil and gas exploration, production and transportation property as determined by the Department of Revenue, Tax Division.

Full Value Determination → The full value of property taxable under state law (AS 29.45) and oil & gas property assessed by the State Department of Revenue under AS 43.56

Per Capita Value → The average per capita value based upon total full value **including** oil and gas property. Population is based on the State Revenue Sharing Program.

TABLE 8 - Continued
FULL VALUE DETERMINATION
As of January 1, 2003

Cities in the Unorganized Borough	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value
Bethel	$187,251,400	$0	$187,251,400	5,736	$32,645
Cordova	$180,709,700	$2,815,620	$183,525,320	2,434	$75,401
Craig	$95,947,500	$0	$95,947,500	1,227	$78,197
Delta Junction	$47,268,300	$0	$47,268,300	856	$55,220
Dillingham	$142,288,700	$0	$142,288,700	2,475	$57,490
Eagle	$10,809,700	$0	$10,809,700	150	$72,065
Emmonak	$6,530,500	$0	$6,530,500	745	$8,766
Galena	$18,588,300	$0	$18,588,300	713	$26,071
Hoonah	$36,094,900	$0	$36,094,900	868	$41,584
Hooper Bay	$7,599,200	$0	$7,599,200	1,075	$7,069
Hydaburg	$8,181,400	$0	$8,181,400	364	$22,476
Kake	$19,302,600	$0	$19,302,600	700	$27,575
Klawock	$30,783,700	$0	$30,783,700	848	$36,302
Mt. Village	$3,843,600	$0	$3,843,600	757	$5,077
Nenana	$18,514,900	$0	$18,514,900	519	$35,674
Nome	$212,300,700	$0	$212,300,700	3,493	$60,779
Pelican	$13,770,500	$0	$13,770,500	115	$119,743
Petersburg	$249,397,000	$0	$249,397,000	3,146	$79,274
St. Mary's	$4,893,700	$0	$4,893,700	549	$8,914
Saint Paul	$55,194,100	$0	$55,194,100	533	$103,554
Skagway	$229,816,200	$0	$229,816,200	841	$273,265
Tanana	$5,673,100	$0	$5,673,100	278	$20,407
Togiak	$13,983,200	$0	$13,983,200	804	$17,392
Unalakleet	$18,850,600	$0	$18,850,600	725	$26,001
Unalaska	$354,477,700	$0	$354,477,700	4,051	$87,504
Valdez	$454,193,000	$657,583,710	$1,111,776,710	4,171	$266,549
Whittier	$40,000,162	$475,880	$40,476,042	170	$238,094
Wrangell	$146,188,500	$0	$146,188,500	2,144	$68,185

SUMMARY

Statewide Population 643,786

Cities in the Unorganized Borough	AS 29.45 Local Taxable Full Value	AS 43.56 State Taxable Oil & Gas Full Value	Full Value Determination	Population	Per Capita Full Value*
Outside Taxing Jurisdictions	**(Not Determined)**	**$1,360,293,150**	**$1,360,293,150**		
Boros/Unified Municipalities	**$42,305,774,977**	**$11,421,448,660**	**$53,727,223,637**	**564,853**	**$95,117**
Cities in the Unorganized Borough	**$2,612,452,862**	**$660,875,210**	**$3,273,328,072**	**40,487**	**$80,849**
Total	**$44,918,227,839**	**$13,442,617,020**	**$58,360,844,859**	**643,786**	**$90,653**

*Excludes formula-calculated values for second class cities under 750 in population located within the unorganized borough

TABLE 9

FULL VALUE DETERMINATION COMPARISONS FOR TAX YEARS, 2001, 2002, 2003

This is a three year comparison of the Department's equalized full value determination figures, including locally assessed properties and state assessed oil & gas properties within boroughs and cities.

Boroughs/Unified Municipalities	2001	2002	% Change 2001 to 2002	2003	% Change 2002 to 2003
Aleutians East Borough	$93,559,600	$92,935,400	-0.67%	$96,072,577	3.38%
Municipality of Anchorage	$18,126,905,800	$19,163,758,200	5.72%	$21,168,491,500	10.46%
State Assessed	$134,793,560	$39,814,170	-70.46%	$46,183,220	16.00%
Total	$18,261,699,360	$19,203,572,370	5.16%	$21,214,674,720	10.47%
Bristol Bay Borough	$204,917,800	$191,985,000	-6.31%	$150,077,100	-21.83%
Denali Borough	$153,077,100	$152,823,600	-0.17%	$159,351,900	4.27%
Fairbanks North Star Borough	$4,742,787,700	$4,922,821,600	3.80%	$5,147,973,900	4.57%
State Assessed	$277,581,520	$263,366,140	-5.12%	$270,805,700	2.82%
Total	$5,020,369,220	$5,186,187,740	3.30%	$5,418,779,600	4.48%
Haines Borough	$216,760,200	$216,633,800	-0.06%	$219,311,400	1.24%
City & Borough of Juneau	$2,845,582,700	$2,883,823,800	1.34%	$2,934,769,500	1.77%
Kenai Peninsula Borough	$3,927,570,600	$4,209,688,600	7.18%	$4,704,395,200	11.75%
State Assessed	$601,141,730	$660,927,090	9.95%	$638,617,190	-3.38%
Total	$4,528,712,330	$4,870,615,690	7.55%	$5,343,012,390	9.70%
Ketchikan Gateway Borough	$1,171,391,700	$1,158,404,600	-1.11%	$1,109,849,800	-4.19%
Kodiak Island Borough	$977,779,200	$1,003,704,900	2.65%	$995,067,200	-0.86%
Lake & Peninsula Borough	$70,246,900	$63,750,700	-9.25%	$61,977,700	-2.78%
Matanuska-Susitna Borough	$3,465,932,100	$3,717,881,100	7.27%	$4,113,300,300	10.64%
State Assessed	$2,986,630	$4,732,080	58.44%	$1,971,470	-58.34%
Total	$3,468,918,730	$3,722,613,180	7.31%	$4,115,271,770	10.55%
North Slope Borough	$288,869,900	$309,909,100	7.28%	$277,332,100	-10.51%
State Assessed	$10,218,090,950	$10,523,897,740	2.99%	$10,463,871,080	-0.57%
Total	$10,506,960,850	$10,833,806,840	3.11%	$10,741,203,180	-0.85%
Northwest Arctic Borough	$381,186,000	$382,198,300	0.27%	$382,139,300	-0.02%
City & Borough of Sitka	$678,342,200	$703,151,500	3.66%	$732,809,900	4.22%
City & Borough of Yakutat	$47,089,600	$56,665,500	20.34%	$52,855,600	-6.72%
Totals	**$48,626,593,490**	**$50,722,872,920**	**4.31%**	**$53,727,223,637**	**5.92%**

TABLE 9 -continued
FULL VALUE DETERMINATION COMPARISONS FOR TAX YEARS, 2001, 2002, 2003

CITIES	2001	2002	% Change 2001 to 2002	2003	% Change 2002 to 2003
Bethel	$186,653,400	$187,234,800	0.31%	$187,251,400	0.01%
Cordova	$179,669,900	$174,431,000	-2.92%	$180,709,700	3.60%
State Assessed	$2,762,650	$2,771,330	0.31%	$2,815,620	1.60%
Total	$182,432,550	$177,202,330	-2.87%	$183,525,320	3.57%
Craig	$103,456,400	$102,394,800	-1.03%	$95,947,500	-6.30%
Delta Junction	$48,815,800	$48,712,700	-0.21%	$47,268,300	-2.97%
Dillingham	$159,311,500	$146,658,700	-7.94%	$142,288,700	-2.98%
Eagle	$10,934,700	$10,976,900	0.39%	$10,809,700	-1.52%
Emmonak	$6,775,900	$6,542,400	-3.45%	$6,530,500	-0.18%
Galena	$17,993,500	$18,197,100	1.13%	$18,588,300	2.15%
Hoonah	$37,486,100	$36,828,800	-1.75%	$36,094,900	-1.99%
Hooper Bay	$7,717,900	$7,536,400	-2.35%	$7,599,200	0.83%
Hydaburg	$8,469,800	$8,267,100	-2.39%	$8,181,400	-1.04%
Kake	$17,815,400	$18,204,600	2.18%	$19,302,600	6.03%
Klawock	$32,012,000	$32,251,100	0.75%	$30,783,700	-4.55%
Mt. Village		$3,928,400		$3,843,600	-2.16%
Nenana	$17,593,000	$17,720,000	0.72%	$18,514,900	4.49%
Nome	$207,928,100	$207,144,200	-0.38%	$212,300,700	2.49%
Pelican	$12,022,200	$11,562,700	-3.82%	$13,770,500	19.09%
Petersburg	$258,774,000	$235,272,900	-9.08%	$249,397,000	6.00%
St. Mary's	$4,722,200	$4,467,200	-5.40%	$4,893,700	9.55%
St. Paul	$56,104,000	$55,198,200	-1.61%	$55,194,100	-0.01%
Skagway	$187,917,800	$197,415,300	5.05%	$229,816,200	16.41%
Tanana	$5,710,000	$5,743,200	0.58%	$5,673,100	-1.22%
Togiak	$11,931,500	$12,426,700	4.15%	$13,983,200	12.53%
Unalakleet	$17,816,400	$17,865,000	0.27%	$18,850,600	5.52%
Unalaska	$395,189,700	$357,056,300	-9.65%	$354,477,700	-0.72%
Valdez	$371,175,800	$377,140,000	1.61%	$454,193,000	20.43%
State Assessed	$653,820,650	$658,944,010	0.78%	$657,583,710	-0.21%
Total	$1,024,996,450	$1,036,084,010	1.08%	$1,111,776,710	7.31%
Whittier	$45,167,400	$45,038,200	-0.29%	$40,000,162	-11.19%
State Assessed	$467,430	$468,740	0.28%	$475,880	1.52%
Total	$45,634,830	$45,506,940	-0.28%	$40,476,042	-11.06%
Wrangell	$166,538,800	$148,965,100	-10.55%	$146,188,500	-1.86%

			% Change		% Change
(Oil and Gas Property)			**'01 to '02**		**'02 to '03**
Outside Taxing Jurisdictions	**$1,367,037,320**	**$1,366,337,340**	**-0.05%**	**$1,360,293,150**	**-0.44%**
Boroughs/Unified	**$48,626,593,490**	**$50,722,872,920**	**4.31%**	**$53,727,223,637**	**5.92%**
Municipalities					
Cities in the	**$3,232,753,930**	**$3,157,363,880**	**-2.33%**	**$3,273,328,072**	**3.67%**
Unorganized Borough					
Totals	**$53,226,384,740**	**$55,246,574,140**	**3.80%**	**$58,360,844,859**	**5.64%**

TABLE 10

Real Property Full Values

These graphs show the pattern of growth of real property full value for municipalities over the past 20 years. Oil and gas values are not included.

In general, these graphs reflect the increase in real property values throughout Alaska. In almost all municipalities, there is shown a steady growth of real property values since the fall of values that occurred in the late 1980's. Our data does not reveal what percentage of this growth is due to new construction and what is value recovery. For example, Anchorage has seen millions of dollars of new construction occur in the last several years which has helped increase the real property values to the "pre-bust" era of the late 1980's.

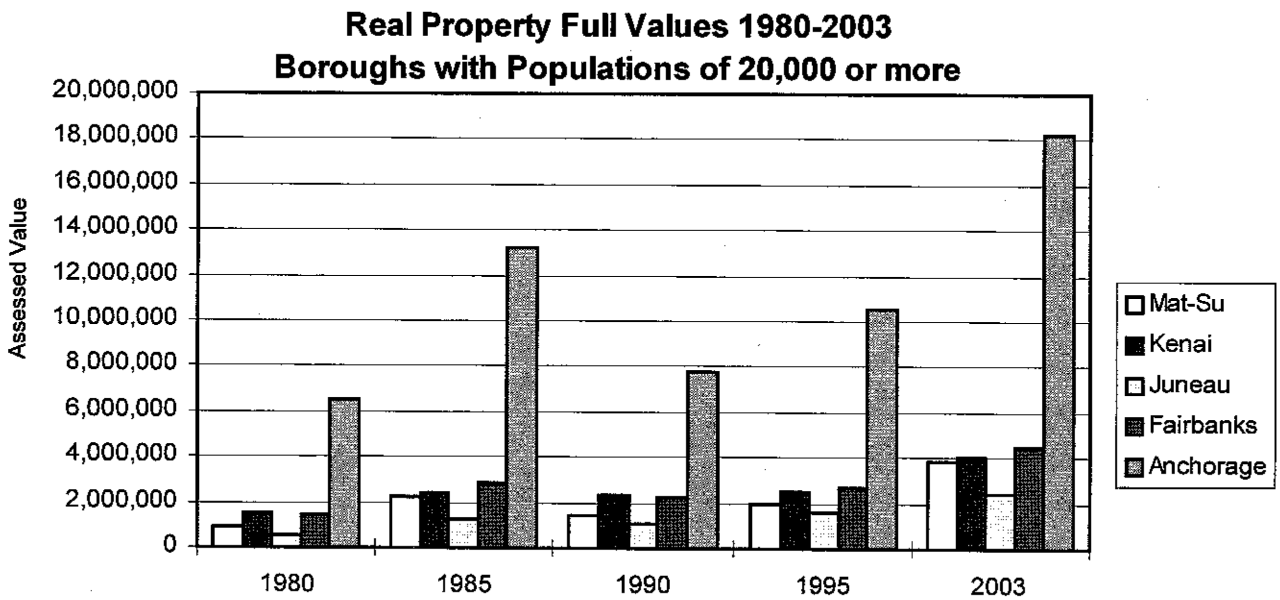
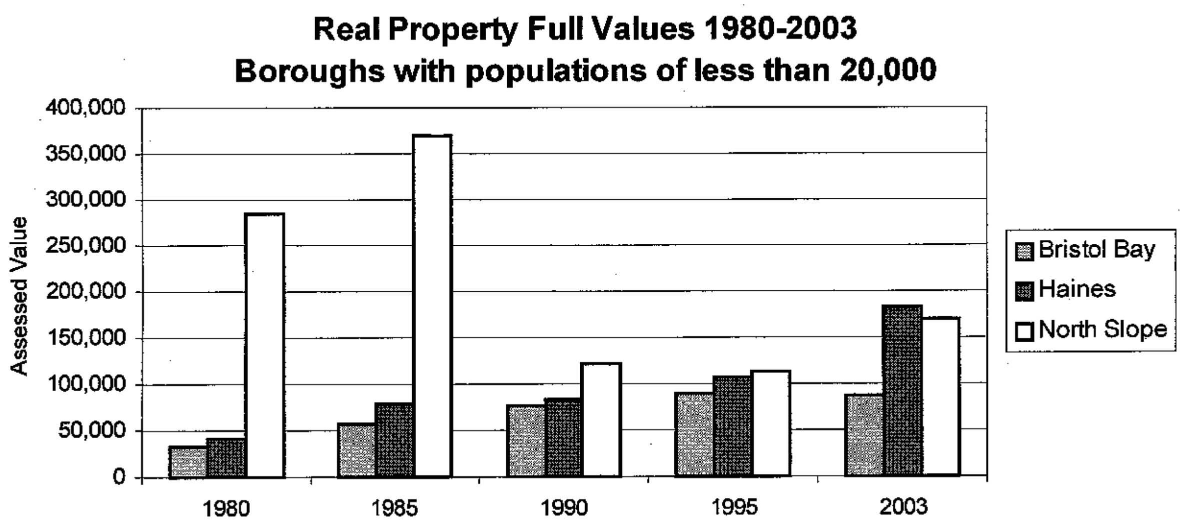


TABLE 10
continued



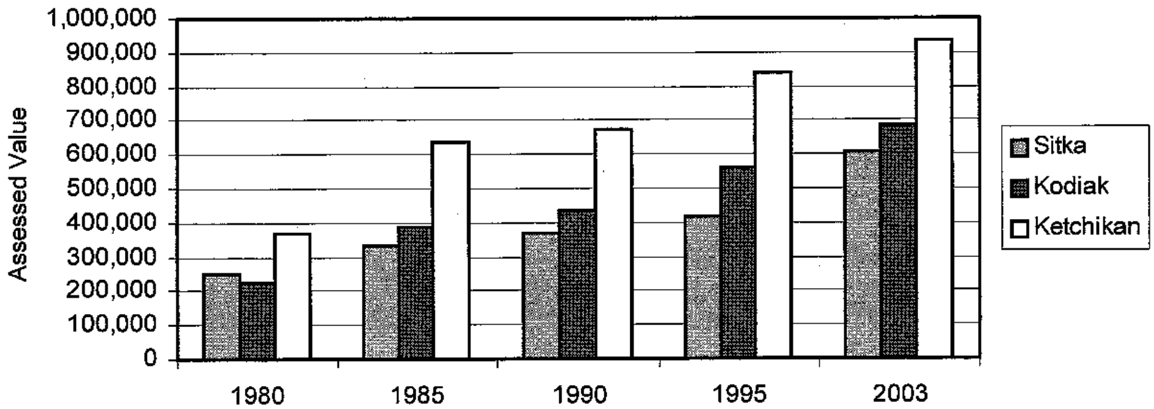
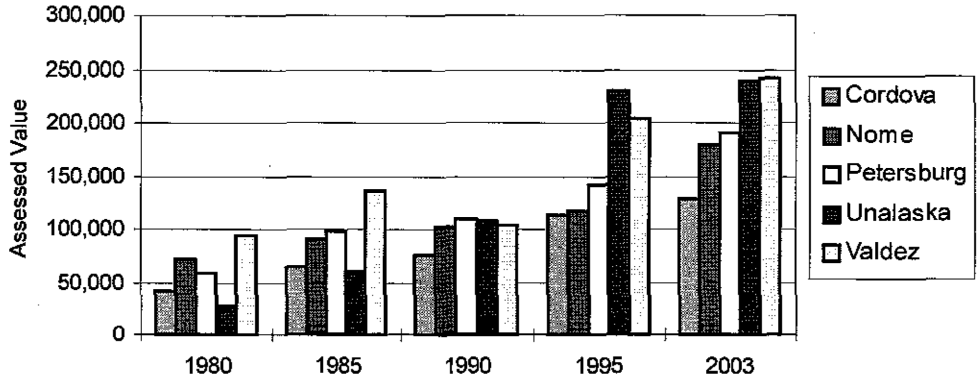
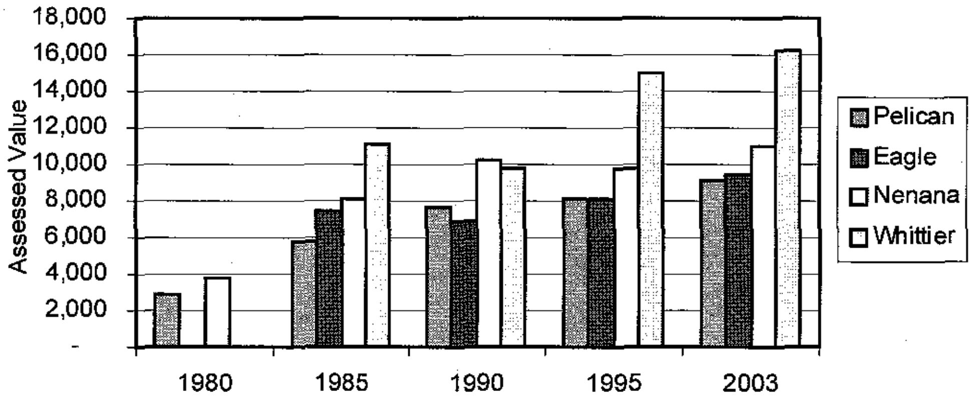


TABLE 10
continued

Real Property Full Values 1980-2003 – Cities Outside Organized Boroughs





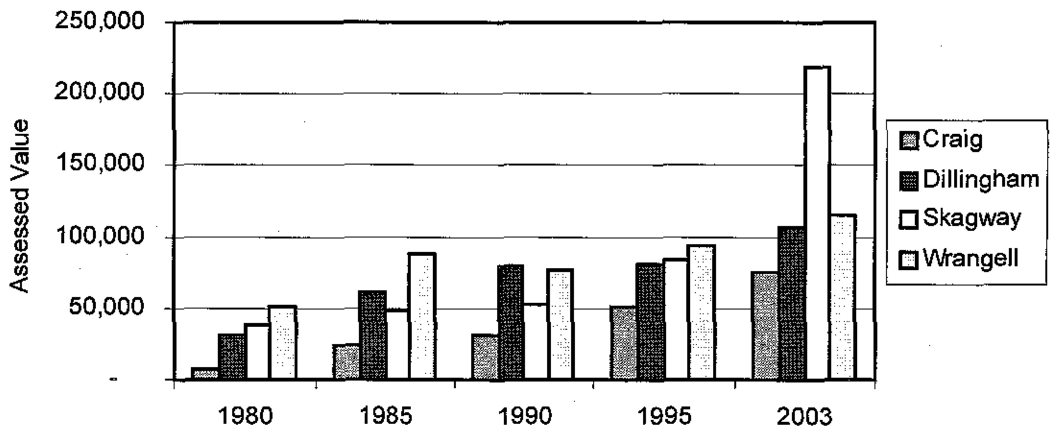


TABLE 11

This table summaries the state's full and true value figures for the past ten years. The table shows annual percentage changes for local full values and state assessed properties.

FULL VALUE DETERMINATION SUMMARY

TEN YEAR HISTORY

1993 - 2003

January 1 Year	Municipal Full Value($)	Percentage Change	State Assessed Value($)	Percentage Change	Total Full Value($)	Percentage Change
1993	26,413,302,900	3.27%	15,944,178,550	-4.54%	42,357,481,450	0.19%
1994	27,895,656,000	5.61%	15,934,252,630	-0.06%	43,829,908,630	3.48%
1995	28,940,781,800	3.75%	15,453,219,080	-3.02%	44,394,000,880	1.29%
1996	30,175,451,700	4.27%	15,090,053,520	-2.35%	45,265,505,220	1.96%
1997	32,389,875,600	7.34%	14,623,436,210	-3.09%	47,013,311,810	3.86%
1998	33,323,196,900	2.88%	14,217,875,230	-2.77%	47,541,072,130	1.12%
1999	35,612,191,100	6.87%	13,545,550,690	-4.73%	49,157,741,790	3.40%
2000	37,412,684,100	5.06%	13,310,194,510	-1.74%	50,722,878,610	3.18%
2001	39,970,860,700	6.84%	13,258,682,440	-0.39%	53,229,543,140	4.94%
2002	41,725,315,500	4.39%	13,521,258,640	1.98%	55,246,574,140	3.79%
2003	44,918,227,839	7.65%	13,442,617,020	-0.58%	58,360,844,859	5.64%

Municipal Full Value — The full and true value of all property taxable under state law (AS 29.45). Includes property exempted by local option.

State Assessed Full Value — The value of oil & gas exploration, production and transportation property as determined by the Dept. of Revenue (AS 43.56).

Total Full Value — The full and true value of all property taxable under Alaska Statutes 29.45 and 43.56, as determined by the Department under standards defined in Attorney General Opinion No. 18, 1962.

TABLE 12

REAL PROPERTY ASSESSMENT STAFF STATISTICS - 2003

The following table describes local municipal office statistics. The total number of parcels are real property parcels identified by each municipality's certified assessment roll. The number of appraisers are real property appraisers, including the assessor. The assessment budget is based on the total budget for the assessing department, including personal property appraisers, assessment support staff, cartographers (if any) and employee benefits.

Those municipalities which do not have assessment personnel on staff and use contract assessors are presented in Table 13.

Municipality	# Real Property Appraisers Including Assessor	Total # Real Prop. Parcels	Est. Sq. Mi. Within Jurisdiction	2003 Assessment Budget	Avg. No. Parcels Per Appraiser Per Cycle Year	Assessment Cycle	Date Assmnt Notices Mailed	Board of Equalization Mtg. Date	Date Tax Notices Mailed
Anchorage	22	91,213	1,940	$4,201,777	691	6-Year Cycle	7-Mar	19-May	15-May
Fairbanks	14	40,979	7,430	$1,831,040	976	3-Year Cycle	28-Feb	18-Apr	30-Jun
Haines	1	4,704	2,730	$78,080	2,352	2-Year Cycle	11-Apr	28-May	3-Jul
Juneau	4	12,644	3,248	$488,000	632	5-Year Cycle	27-Mar	28-May	1-Jul
Kenai	10	61,047	21,330	$1,611,950	1,285	5-Year Cycle	28-Feb	27-May	1-Jul
Ketchikan	4	5,987	1,750	$423,194	428	4-Year Cycle	15-Jan	17-Mar	30-Jun
Kodiak	2	5,490	12,150	$302,870	915	3-Year Cycle	28-Mar	21-May	1-Jul
Mat-Su	9	67,232	25,260	$1,211,639	2,637	3-Year Cycle	28-Feb	12-May	1-Jul
Sitka	1	3,646	4,530	$193,997	1,215	3-Year Cycle	3-Mar	5-May	18-Jul

TABLE 12A

Personal Property Filing Due Dates

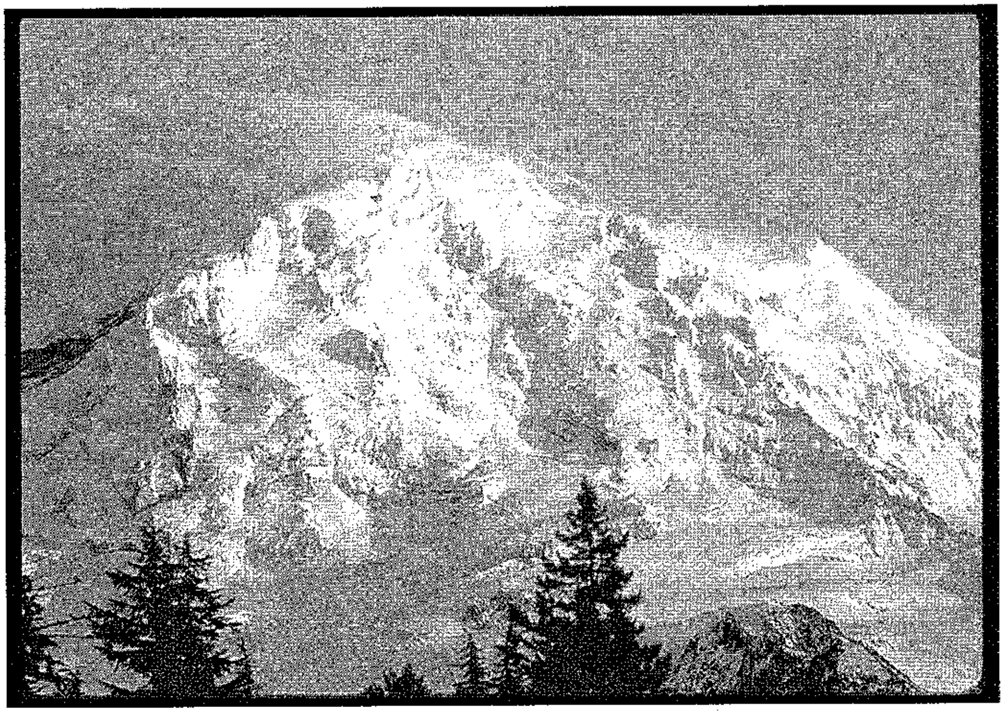
	F F& E	Vehicles	Boats	Inventory	Aircraft	
Anchorage	20-Apr	N/A	EX	20-Apr	N/A	
Bristol Bay	15-Feb	15-Jan	15-Feb	15-Feb	15-Feb	Non-business filing deadline is Jan. 15
Dillingham	31-Jan	EX	31-Jan	31-Jan	31-Jan	
Haines	31-Jan	EX	N/A	EX	31-Jan	
Juneau	31-Jan	31-Jan	EX	EX	31-Jan	
Kenai	15-Feb	N/A	15-Feb	EX	15-Feb	
Ketchikan	1-Dec	N/A	N/A	EX	15-Jan	(Retail- Nov 1; Contractors-Dec. ; Service Ind.-Jan. 1)
Kodiak	15-Feb	N/A	N/A	EX	15-Feb	
Mat-Su	15-Mar	N/A	EX	15-Mar	N/A	
Nenana	1-Mar	N/A	1-Mar	1-Mar	1-Mar	
North Slope	1-Feb	1-Feb	1-Feb	1-Feb	1-Feb	
Nome	1-Feb	N/A	1-Feb	1-Feb	EX	
Pelican	15-Mar	EX	N/A	15-Mar	EX	Non-business filing deadline Feb. 28
Sitka	15-Feb	EX	N/A	15-Feb	15-Feb	
Unalaska	1-Mar	EX	EX	1-Mar	1-Mar	
Whittier	15-Feb	N/A	15-Feb	EX	EX	
Wrangell	15-Jan	15-Jan	15-Jan	15-Jan	15-Jan	

TABLE 13
2003 CONTRACT ASSESSMENT COSTS

These costs are strictly for services provided by the assessment contractor. Municipal staff time has not been included.

MUNICIPALITY	CONTRACTOR	CONTRACT AMOUNT	# REAL PROP. PARCELS	PER PARCEL AMOUNT	SCOPE OF WORK	NOTICES MAILED	BOE MTG DATE	TAX NOTICES MAILED
BRISTOL BAY	Appraisal Company of Alaska	$27,000	993	$27.19	Update (Real)	15-Mar	24-Apr	31-May
CORDOVA	Appraisal Company of Alaska	$12,000	1,085	$11.06	Update (Real)	14-Mar	21-Apr	30-Jun
CRAIG	Horan, Corak & Company	$18,200	623	$29.21	Update (Real)	1-Apr	15-May	1-Jul
DILLINGHAM	Appraisal Company of Alaska	$12,500	816	$15.32	Update (Real)	14-Mar	8-May	1-Jul
NENANA	Appraisal Company of Alaska	$22,000	882	$24.94	Reappraisal (Real)	1-Mar	15-May	1-Jul
NOME	Appraisal Company of Alaska	$15,000	1,637	$9.16	Reappraisal (Real)	27-Mar	8-May	25-Jun
NORTH SLOPE BOROUGH	Appraisal Company of Alaska	$75,000	5,348	$14.02	Reappraisal (Real)	28-Feb	1-Apr	1-Jun
PELICAN	Canary & Associates	$2,500	109	$22.94	Update (Real)	12-May	3-Jun	9-Jul
PETERSBURG	Canary & Associates	$40,000	2,242	$17.84	Reappraisal (Real)	28-Mar	28-May	30-Jun
SKAGWAY	Horan, Corak & Company	$17,100	712	$24.02	Update (Real)	1-Apr	23-Jun	1-Jul
UNALASKA	Appraisal Company of Alaska	$30,000 +expenses	572	$52.45	Reappraisal (Real)	30-Mar	10-Jun	30-Jun
VALDEZ	Appraisal Company of Alaska	$63,000	2,119	$29.73	Reappraisal (Real)	1-Mar	19-May	30-Jun
WHITTIER	Appraisal Company of Alaska	$14,000	450	$31.11	Update (Real & Personal)	9-Apr	23-May	1-Jul
WRANGELL	Appraisal Company of Alaska	$16,000 ($16K-'03;$35-'04;$16K-'05)	1,528	$10.47	Reappraisal (Real) 3 yr contract	20-Mar	5-May	30-Jun
YAKUTAT	Appraisal Company of Alaska	$15,000	504	$29.76	Update (Real)	28-Feb	6-May	1-Jul

PART 4



SPECIAL TAX PROGRAMS

TABLE 14 (A)

SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EXEMPTION HISTORY AS 29.45.030(e) - (l)

State law exempts real property owned and occupied as a permanent home by a resident, 65 years of age or older, or, by a disabled veteran with a 50% or greater service-connected disability. The exemption applies to the first $150,000 of assessed valuation. Applicants must apply directly to their municipality. In 2002 legislation was passed which would allow eachmunicipality to set its filing deadline. It also allows for a "one time filing" for the program. Program costs have exceeded funding levels from the state since 1986 resulting in prorating payments to eligible municipalities. The Alaska Legislature has not funded the reimbursement for the program since FY 1997, Tax Year 1996.

Ten Year Performance Summary

Tax Year	No. of Applications Approved	Total Exempt Assessed Value	Annual Value Percent Change	Total Exempt Taxes	Annual Tax Percent Change	Average Exempt Value $$ Per Appl.	Average Exempt Tax $$ Per Appl.
1993	11,594	$979,290,045	10.84%	$14,843,296	8.59%	$84,465	$1,280
1994	12,199	$1,064,556,490	8.71%	$16,894,296	13.82%	$87,266	$1,385
1995	12,919	$1,183,291,858	11.15%	$18,636,513	10.31%	$91,593	$1,443
1996	13,692	$1,293,232,403	9.29%	$20,371,389	9.31%	$94,452	$1,488
1997	14,643	$1,403,624,823	8.54%	$22,317,994	9.56%	$95,856	$1,524
1998	15,143	$1,544,691,456	10.05%	$24,649,743	10.45%	$102,007	$1,628
1999	15,836	$1,671,478,280	8.21%	$26,694,955	8.30%	$105,549	$1,686
2000	16,656	$1,798,704,610	7.61%	$28,248,856	5.82%	$107,991	$1,696
2001	17,640	$1,942,143,407	7.97%	$31,076,097	10.01%	$110,099	$1,762
2002	18,435	$2,115,394,523	8.92%	$32,515,100	4.63%	$114,749	$1,764
2003	19,275	$2,295,225,136	8.50%	$34,663,161	6.61%	$119,078	$1,798

TABLE 14 (B)

SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EXEMPTION

Program Summary
FY 04/Tax Year 2003

Municipality	Number of Applicants Approved	Total Assessed Value Exempt	% Value Inc./Dec. Over 2001	Total Tax Amount Exempt	% Tax Inc./Dec. Over 2001	Average Value Per Appl	Average Tax Per Appl
Municipality of Anchorage	8,611	$1,114,226,279	7.06%	$18,382,917	3.52%	$129,396	$2,135
Bristol Bay Borough	20	$1,980,188	30.65%	$25,742	30.65%	$99,009	$1,287
Fairbanks North Star Borough	2,537	$267,831,936	11.22%	$5,001,580	10.98%	$105,570	$1,971
Haines Borough	147	$15,630,564	-4.07%	$180,979	-0.09%	$106,330	$1,231
City & Borough of Juneau	1,036	$140,016,600	4.07%	$1,621,621	5.08%	$135,151	$1,565
Kenai Peninsula Borough	2,211	$225,217,700	11.18%	$2,563,468	14.07%	$101,862	$1,159
Ketchikan Gateway Borough	591	$67,070,800	3.87%	$802,397	8.97%	$113,487	$1,358
Kodiak Island Borough	269	$30,098,590	4.04%	$336,592	3.37%	$111,891	$1,251
Matanuska-Susitna Borough	2,749	$307,241,800	13.53%	$4,518,857	11.10%	$111,765	$1,644
North Slope Borough	48	$5,245,900	8.40%	$97,364	8.75%	$109,290	$2,028
City & Borough of Sitka	377	$48,786,625	14.10%	$292,720	12.81%	$129,407	$776
City & Borough of Yakutat	20	$1,451,350	0.01%	$13,062	0.01%	$72,568	$653
Cordova	75	$8,326,775	5.97%	$110,144	-17.58%	$111,024	$1,469
Craig	28	$2,391,300	-16.17%	$14,348	-16.17%	$85,404	$512
Dillingham	34	$3,912,100	13.88%	$43,033	13.88%	$115,062	$1,266
Nenana	24	$869,359	36.26%	$10,432	36.27%	$36,223	$435
Nome	79	$7,552,595	-0.44%	$98,184	2.72%	$95,602	$1,243
Pelican	6	$428,500	11.39%	$2,571	11.39%	$71,417	$429
Petersburg	144	$18,191,675	7.78%	$185,009	7.78%	$126,331	$1,285
Skagway	44	$6,062,750	20.67%	$37,834	18.02%	$137,790	$860
Unalaska	8	$807,596	12.31%	$9,514	12.32%	$100,950	$1,189
Valdez	68	$7,102,842	14.55%	$142,057	14.76%	$104,454	$2,089
Whittier	9	$305,500	-9.96%	$1,528	-9.96%	$33,944	$170
Wrangell	140	$14,475,812	4.65%	$171,208	25.39%	$103,399	$1,223
Totals	**19,275**	**2,295,225,136**	**8.50%**	**34,663,161**	**6.61%**	**$119,078**	**$1,798**

TABLE 15 (A)

SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EQUIVALENCY PROGRAM HISTORY

(Renters Rebate Program)

The Renters Rebate program was created in 1976 as a companion program to the property tax exemption program. The program rebates, to eligible applicants, that portion of their yearly rent on their permanent residence that goes towards the payment of real property taxes. Senior Citizen applicants must be 65 years of age prior to January 1 of the year for which they apply, and Disabled Veterans must be rated with a 50% or greater service connected disability. Applicants apply directly to the Department and payments are issued to each eligible applicant. Program costs have exceeded funding levels since 1992, resulting in prorating payments to eligible applicants. FY00, program year 1999, was the first year the legislature did not fund the program at all. The program still exists in the statutes, however, the legislature failed to fund the necessary revenues for FY 2004, tax year 2003, consequently, there were no applications accepted.

Program History 1990- Present

FISCAL YEAR	NO. OF APPLICATIONS APPROVED	TOTAL FUNDING AMOUNT	AVERAGE PAYMENT PER APPLICANT
1990	873	$645,600	$740
1991	970	$745,605	$769
1992	1,032	$820,000	$795
1993	1,207	$820,000	$679
1994	1,233	$448,234	$364
1995	1,048	$336,200	$321
1996	1,092	$336,200	$308
1997	1,111	$300,000	$270
1998	1,094	$300,000	$274
1999	1,111	$300,000	$270
2000	-0-	-0-	-0-
2001	-0-	-0-	-0-
2002	-0-	-0-	-0-
2003	-0-	-0-	-0-
2004	-0-	-0-	-0-

TABLE 15 (B)

SENIOR CITIZEN AND DISABLED VETERAN PROPERTY TAX EQUIVALENCY PROGRAM

(Renters Rebate Program)

Six (6) Year Average Annual Program Summary - 1993- 1998)
(Representing the last six years the program was funded)

Tax Jurisdiction	Average Annual Number Seniors Filing	Average Annual Number Veterans Filing	Average Annual Total Applicants Filing	Municipal Average Eligible Rebate	Municipal Average Prorated Rebate	Individual Average Eligible Rebate	Individual Average Prorated Rebate
Municipality of Anchorage	562.8	87.3	650.2	$728,663	$184,098	$1,121	$283
Bristol Bay Borough	1.0	0.0	1.0	$683	$172	$683	$172
Cordova	2.0	0.0	2.0	$1,292	$241	$646	$121
Craig	0.2	0.0	0.2	$13	$4	$0	$0
Fairbanks North Star Borough	4.4	2.2	6.6	$5,627	$1,557	$853	$236
Fairbanks	101.5	15.8	117.3	$134,892	$35,285	$1,150	$301
North Pole	1.3	3.8	5.2	$6,622	$1,788	$1,282	$346
Haines Borough	8.8	0.0	8.8	$5,401	$1,300	$611	$147
Juneau, City & Borough	94.0	4.7	98.7	$86,911	$22,235	$881	$225
Kenai Peninsula Borough	9.2	0.5	9.7	$5,610	$1,094	$580	$113
Homer	12.8	1.2	14.0	$10,521	$2,969	$752	$212
Kenai	15.3	0.3	15.7	$8,447	$2,314	$539	$148
Seward	6.2	0.0	6.2	$4,003	$1,029	$649	$167
Soldotna	48.7	0.7	49.3	$29,289	$7,328	$594	$149
Ketchikan Gateway Borough	21.8	1.2	23.0	$20,421	$5,685	$888	$247
Kodiak Island Borough	32.3	0.7	33.0	$17,093	$4,019	$518	$122
Matanuska-Susitna Borough	1.0	0.7	1.7	$1,569	$393	$941	$236
Palmer	10.3	3.5	13.8	$11,385	$3,244	$823	$234
Wasilla	27.2	7.0	34.2	$30,274	$7,555	$886	$221
Nenana	1.8	0.0	1.8	$906	$223	$494	$122
Nome	0.2	0.2	0.3	$434	$116	$1,301	$348
Pelican	0.8	0.0	0.8	$116	$36	$139	$43
Petersburg	2.3	0.2	2.5	$1,158	$311	$463	$124
Sitka, City & Borough	10.2	0.5	10.7	$3,217	$837	$302	$78
Skagway	0.8	0.0	0.8	$204	$62	$244	$75
Wrangell	9.7	0.2	9.8	$4,732	$1,241	$481	$126
Total - Six Year Average	**986.7**	**130.5**	**1117.3**	**$1,119,485**	**$285,132**	**$1,002**	**$255**

This table averages the last six (6) years of data for the renters rebate program. Some municipalities, such as Nome, Skagway and Craig have not always had individuals in the program, consequently their average number of applicants are less than one per year.

TABLE 16

SENIOR CITIZEN SPECIAL ASSESSMENT DEFERMENT PROGRAM

This program was repealed as of January 1, 1987, however, those individuals in the program at that time, will remain until such time as the deferment is repaid to the state.

The law provided for deferred payment of special assessments levied by municipalities to install sewer and/or water systems to homes of eligible applicants. Property owned and occupied by permanent residents of the state, 65 years of age or older, was eligible for ther program.

The State reimbursed municipalities for revenue lost in operation of this program. The reimbursement satisfied municipal liens and a lien in favor of the State was recorded. The lien is due and payable when the property is sold or transferred, except to a spouse, widow, widower (60 years of age), or minor heir. Qualification must be verified each year.

Municipality	Total No. Of Liens Outstanding	Total Lien Dollar Amount Outstanding
Anchorage	8	$37,980
Cordova	2	$1,447
Fairbanks North Star Borough	6	$18,129
City & Borough of Juneau	8	$6,120
Kenai Peninsula Borough	1	$1,781
City & Borough of Sitka	2	$9,000
Statewide Totals	**27**	**$74,456**

Total 2003 Liens released and dollars returned to the State of Alaska

No. of Liens Released	Dollars Returned to the State of Alaska in 2003
2	$3,594

TABLE 17 (A)

FARM USE LAND ASSESSMENT PROGRAM

AS 29.45.060

The farm use land assessment deferment program requires the assessor to assess "land in a farm unit" different from its highest and best (most profitable) use. Land contained in a farm unit is assessed based on farm use value and shall not be assessed as though subdivided or used for non-farm use purposes. If the land is converted to a use incompatible to farming, the owner must pay the deferred tax (along with 8% interest) for the preceding seven (7) years. The state did reimburse revenues lost to municipalities due to the implementation of this program, however, the program has not been funded by the legislature since 1986.

Ten Year Summary of Program Performance

Tax Year	Number of Applicants	Number of Acres	Full & True Value	Total Farm Value	Total Deferred Value	Average Farm Value Per Acre	Total Deferred Taxes
1993	132	15,172	$31,619,578	$17,837,351	$13,782,227	$1,176	$359,437
1994	143	15,987	$31,710,742	$20,648,084	$11,062,658	$1,292	$367,386
1995	166	16,788	$36,159,754	$20,519,582	$15,640,172	$1,222	$369,621
1996	111	17,638	$38,399,262	$20,610,037	$17,789,225	$1,169	$354,127
1997	109	16,882	$41,479,036	$22,539,260	$18,939,776	$1,335	$360,613
1998	107	17,204	$42,137,480	$24,274,977	$17,862,503	$1,411	$378,981
1999	105	17,386	$43,260,265	$24,407,786	$18,852,479	$1,404	$393,206
2000	115	17,382	$44,517,955	$22,954,235	$21,563,720	$1,321	$351,240
2001	112	17,555	$45,567,108	$23,870,511	$21,696,597	$1,360	$389,018
2002	114	22,679	$52,320,908	$26,379,711	$25,941,197	$1,163	$397,233
2003	122	24,180	$56,237,182	$28,283,979	$27,953,203	$1,170	$528,585

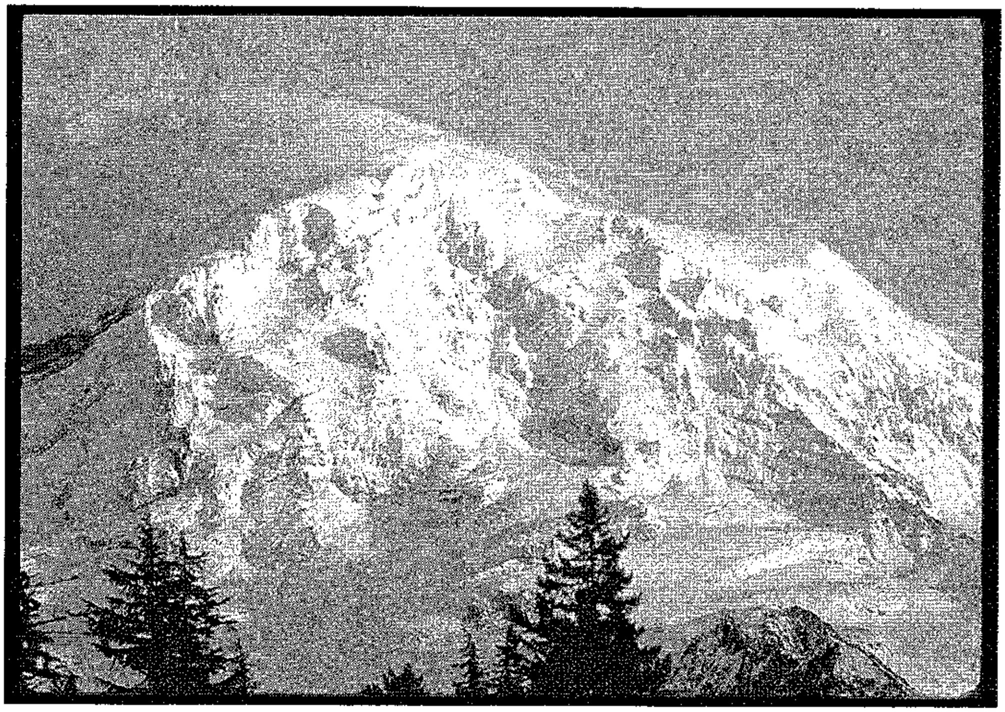
TABLE 17 (B)
FARM USE LAND
ASSESSMENT PROGRAM

AS 29.45.060

2003 FARM USE ASSESSMENT PROGRAM
MUNICIPAL SUMMARY BREAKDOWN

Municipality	Number of Applicants	Number of Acres	Full & True Value	Farm Value	Value Deferred	Deferred Tax	Average Farm Value Per Acre
Anchorage	1	57.70	$467,400	$353,900	$113,500	$115,400	$6,133
Fairbanks	44	5,987.00	$10,254,882	$5,810,129	$4,444,753	$77,224	$970
Juneau	1	35.12	$957,700	$683,600	$274,100	$3,144	$19,465
Kenai	10	1,369.46	$3,110,500	$541,100	$2,569,400	$30,200	$395
Kodiak	3	319.89	$1,621,100	$525,250	$1,095,850	$10,137	$1,642
Matanuska-Susitna	63	16,411.17	$39,825,600	$20,370,000	$19,455,600	$292,480	$1,241
Totals	**122**	**24,180.34**	**$56,237,182**	**$28,283,979**	**$27,953,203**	**$528,585**	**$1,170**

PART 5



GENERAL OBLIGATION BONDED INDEBTEDNESS

TABLE 18

POPULATION AND G.O. BONDED DEBT TEN YEAR HISTORY

1993 - 2003

Per capita valuation and per capita general obligation bonded debt are reported in Tables 18 and 19. All municipalities are included except second class cities without debt or for which no valuation data is available. Data reported for debt and population are as of July 1, 2002.

Year	Municipal Debt	State of Alaska Debt	Total Statewide Debt	Statewide Population	Per Capita G.O. Debt
1993	$1,813,963,325	$108,020,000	$1,921,983,325	599,200	$3,208
1994	$1,759,574,543	$78,200,000	$1,837,774,543	606,278	$3,031
1995	$1,901,643,482	$57,971,000	$1,959,614,482	615,900	$3,182
1996	$1,779,071,299	$39,100,000	$1,818,171,299	607,800	$2,991
1997	$1,777,522,154	$39,100,000	$1,816,622,154	611,300	$2,972
1998	$1,698,380,068	$10,981,000	$1,709,361,068	621,400	$2,751
1999	$1,831,926,526	$2,736,000	$1,834,662,526	622,000	$2,950
2000	$1,600,134,486	$0	$1,600,134,486	* 622,000	$2,573
2001	$1,850,409,407	$0	$1,850,409,407	628,800	$2,943
2002	$1,980,855,324	$0	$1,980,855,324	634,892	$3,120
2003	$1,932,585,597	$461,935,000	$2,394,520,597	643,786	$3,719

* It was discovered that the total state population used in past years was actually the subsequent year population. It was decided that beginning with year 2000 this error would be corrected. The population figure used should reflect, as close as possible, the population existing statewide on January 1 of the tax year. Since populations are certified as of July 1 of each year, the figured used in Alaska Taxable will be the prior year's July 1, certified population.

TABLE 19
POPULATION, VALUATION AND G.O. BONDED DEBT

Municipality	2003 Population	'03 Full Value Determination	'03 Per Capita Full Value	'03 Municipal G.O. Debt	'03 Per Capita Debt
Boroughs					
Aleutians East Borough	2,729	$96,072,577	$35,204	$8,105,000	$2,970
Municipality of Anchorage	269,070	$21,214,674,720	$78,844	$916,355,000	$3,406
Fairbanks North Star Borough	84,791	$5,418,779,600	$63,907	$130,340,000	$1,537
City of Fairbanks	29,670	$1,610,730,400	$54,288	$6,100,000	$206
Haines Borough	2,360	$219,311,400	$92,929	$1,822,199	$772
City & Borough of Juneau	30,981	$2,934,769,500	$94,728	$31,210,000	$1,007
Kenai Peninsula Borough	51,187	$5,343,012,390	$104,382	$17,874,000	$349
City of Homer	4,721	$448,443,700	$94,989	$2,121,367	$449
City of Kenai	7,166	$484,756,790	$67,647	$300,000	$42
City of Seldovia	308	$25,907,000	$84,114	$60,000	$195
City of Seward	2,794	$244,988,900	$87,684	$9,680,000	$3,465
City of Soldotna	3,944	$400,714,900	$101,601	$1,400,000	$355
Ketchikan Gateway Borough	13,670	$1,109,849,800	$81,189	$28,480,000	$2,083
City of Ketchikan	7,845	$651,474,600	$83,043	$12,060,000	$1,537
Kodiak Island Borough	13,852	$995,067,200	$71,836	$15,620,000	$1,128
Lake & Peninsula Borough	1,641	$61,977,700	$37,768	$5,579,000	$3,400
Matanuska-Susitna Borough	65,241	$4,115,271,770	$63,078	$112,540,000	$1,725
City of Palmer	5,159	$326,099,000	$63,210	$1,515,000	$294
City of Wasilla	6,343	$504,878,800	$79,596	$19,670,000	$3,101
North Slope Borough	9,402	$10,741,203,180	$1,142,438	$520,896,867	$55,403
City of Kaktovik	306	$4,986,200	$16,295	$730,000	$2,386
Northwest Arctic Borough	7,266	$382,139,300	$52,593	$46,115,000	$6,347
City & Borough of Sitka	8,894	$732,809,900	$82,394	$14,185,000	$1,595
City & Borough of Yakutat	724	$52,855,600	$73,005	$505,000	$698
Cities					
City of Cordova	2,434	$95,947,500	$39,420	$2,905,000	$1,194
City of Craig	1,227	$95,947,500	$78,197	$1,080,000	$880
City of Galena	713	$18,588,300	$26,071	$0	$0
City of Hoonah	868	$36,094,900	$41,584	$1,359,746	$1,567
City of Nome	3,493	$212,300,700	$60,779	$3,201,473	$917
City of Petersburg	3,146	$249,397,000	$79,274	$3,715,000	$1,181
City of St. Paul	533	$55,194,100	$103,554	$8,058,666	$15,119
City of Skagway	841	$229,816,200	$273,265	$455,000	$541
City of Unalaska	4,051	$354,477,700	$87,504	$5,708,279	$1,409
City of Wrangell	2,144	$146,188,500	$68,185	$2,839,000	$1,324

SUMMARY

(Statewide General Obligation Bonded Debt: July 1, 2003)

	Population	Full Value	Per Capita Full Value	Total Debt	Per Capita Debt
Municipal Totals (with debt)	**579,923**	**$54,854,755,537**	**$94,590**	**$1,932,585,597**	**$3,332**
State of Alaska G.O. Debt				**$461,935,000**	
Statewide Total	**643,786**	**$58,360,844,859**	**$90,653**	**$2,394,520,597**	**$3,719**

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OFFICE OF THE
STATE ASSESSOR
December 2003

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