

**RESOLUTION NO. 5175, AS AMENDED**

**A RESOLUTION ESTABLISHING THE RATE OF LEVY OF 2025 REAL  
PROPERTY TAXES FOR THE CITY OF FAIRBANKS, ALASKA**

**WHEREAS**, the real property assessment rolls have been completed, and the Fairbanks North Star Borough Assessor's Office has advised the City Mayor that the net taxable value of real property, as defined by AS 29.71.800, within the City of Fairbanks, Alaska, is estimated at **\$3,252,536,047**.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY  
OF FAIRBANKS, ALASKA, as follows:**

**Section 1.** The rate of levy on the net assessed value of taxable real property is hereby fixed at ~~6.755~~ **5.833** mills for municipal purposes within the City of Fairbanks. The ~~6.755~~ **5.833** mill rate as provided in Fairbanks Charter Section 6.5 comprises three parts:

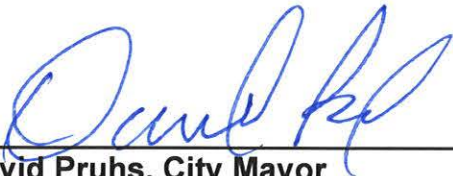
General Fund Expenditures:	4.994 mills
Voter approved services(Prop A):	.214 mills
Claims & Judgments:	<del>1.547</del> <b>.625</b> mills

**Section 2.** The taxes levied hereby are due, delinquent, and subject to penalties and interest as provided by Fairbanks General Code Chapter 74, Article II.

**Section 3.** Taxes in any given year may be paid in two equal installments. The first half of taxes thus levied is due on the first business day of September in the year in which the taxes are levied and are delinquent if not paid prior to the close of business on that day. The second half of taxes thus levied is due on the first business day of November in the year in which the taxes are levied and are delinquent if not paid prior to the close of business on that day.

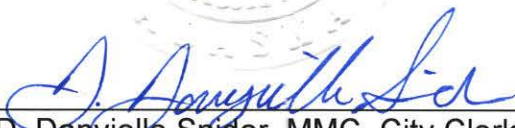
**Section 4.** The sections, paragraphs, sentences, clauses, and phrases of this Resolution are severable. Should any part of this Resolution be declared unconstitutional or otherwise unlawful by a valid judgment or decree of any court of competent jurisdiction, such unconstitutionality or unlawfulness does not affect any of the remaining sections, paragraphs, sentences, clauses, and phrases of this Resolution.

**PASSED and APPROVED this 9th day of June 2025.**

  
\_\_\_\_\_  
**David Pruhs, City Mayor**

AYES: Cleworth, Sprinkle, Marney, Ringstad  
NAYS: Tidewill, Therrien  
ABSENT: None  
APPROVED: June 9, 2025

ATTEST:

  
\_\_\_\_\_  
D. Danyielle Snider, MMC, City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Thomas A. Chard II, City Attorney

**City of Fairbanks**  
**Property Tax Computation for Mill Levy**  
**2025**

**Mill Levy calculation:**

**Total net taxable value of Land and Improvements**

**\$ 3,103,648,304**

**\$ 3,252,536,047**

City Charter Sec. 6.6 A. Formula for the computation of the maximum allowable tax is: **(A-B)+D+F=G**

		<b>2024</b>	<b>2025</b>
<b>A</b>	Total Amount of City Tax Levied in Prior Year	\$ 25,186,434	\$ 26,289,268
	Amount levied for judgments in prior year	(1,927,934)	(2,451,531)
	Amount levied for additional voter approved taxes in prior year	(695,380)	(695,380)
		<u>22,563,120</u>	<u>23,142,357</u>
<b>B</b>	Equals the amount of the actual payment of principal and interest on bonds made in prior year	-	-
	<b>(A-B)</b>	<u><b>22,563,120</b></u>	<u><b>23,142,357</b></u>
<b>D</b>	The percentage change in the CPI-U for Anchorage, AK during prior year multiplied by the net taxes levied in prior year.	1.50% 2.20% 338,447	509,132
<b>F</b>	The total amount of all exclusions under City of Fairbanks Charter*	3,387,701	3,152,781
<b>G</b>	Total taxes calculated: <span style="float: right;">G=(A-B)+D+F</span>	<u><b>26,289,268</b></u>	<u><b>26,804,270</b></u>
	Room Rental Tax <b>(Held at 1999 amount)</b>	(2,233,308)	(2,233,308)
	Alcohol Tax <i>(Based on budget)</i>	(2,600,000)	(2,600,000)
	Tobacco Tax <i>(Based on budget)</i>	(2,600,000)	(2,500,000)
	Gasoline Tax <i>(Based on budget)</i>	(500,000)	(500,000)
	Specific taxes deducted per Charter:	<u>(7,933,308)</u>	<u>(7,833,308)</u>
	<b>Surplus which exceeds 2% of prior year Revenue Cap (FGC Sec. 74-35)</b>	-	-
	<b>Total property taxes allowed by tax cap:</b>	<u><b>\$ 18,355,960</b></u>	<u><b>\$ 18,970,962</b></u>

**\*Calculation of F: The total amount of all exclusions under City of Fairbanks Charter Section 6.5(B).**

<b>f.1</b>	The taxes on new construction or property improvements equals the projected tax revenue from the value of that new construction or property improvements, computed by multiplying the tax rate applied to properties in the City during the current fiscal year by the assessed value of the new construction and property improvements:		
	New construction & improvements certified value:	\$ 38,977,752	\$ 71,748,272
	Prior Year mill rate:	6.178	5.914
	This increase is included in the total taxable land value, not f.2-f.6	<u>\$ 240,790</u>	<u>\$ 424,342</u>
<b>f.2</b>	The principal and interest due in the next fiscal year on bonds:	\$ -	\$ -
<b>f.3</b>	Taxes to provide additional voter-approved services <b>(Proposition A - 2011)</b> :	695,380	695,380
<b>f.4</b>	Taxes for new judgments & claims mitigation insurance:	2,451,531	2,033,059
<b>f.5</b>	Special appropriations necessary on an emergency basis:	-	-
<b>f.6</b>	Any taxes approved by the voters:	<u>-</u>	<u>-</u>
		<u><b>\$ 3,387,701</b></u>	<u><b>\$ 3,152,781</b></u>
		5.914	5.833



# MILL LEVY HISTORY

## CITY OF FAIRBANKS AND FAIRBANKS NORTH STAR BOROUGH

YEAR	CITY	FNSB	TOTAL
1957	20.000		20.000
1958	14.000		14.000
1959	15.000		15.000
1960	18.000		18.000
1961	15.000		15.000
1962	19.900		19.900
1963	20.100		20.100
1964	6.200	9.000	15.200
1965	6.600	9.900	16.500
1966	9.600	11.660	21.260
1967	9.600	13.900	23.500
1968	9.600	15.000	24.600
1969	9.600	16.500	26.100
1970	10.000	10.000	20.000
1971	10.000	5.000	15.000
1972	12.000	5.800	17.800
1973	12.000	6.500	18.500
1974	11.000	6.500	17.500
1975	11.500	6.500	18.000
1976	10.000	6.300	16.300
1977	9.000	5.100	14.100
1978	8.500	7.200	15.700
1979	8.500	7.180	15.680
1980	7.500	6.200	13.700
1981*	0.500	5.500	6.000
1982	0.500	6.400	6.900
1983	1.000	6.700	7.700
1984	1.800	7.000	8.800
1985	2.800	7.300	10.100
1986	2.800	8.450	11.250
1987	2.800	9.692	12.492
1988	2.800	11.178	13.978
1989*	7.000	11.756	18.756
1990	4.310	12.278	16.588
1991	4.967	13.112	18.079
1992	5.152	14.061	19.213
1993	5.393	14.377	19.770
1994	4.803	14.340	19.143
1995	5.055	13.777	18.832

YEAR	CITY	FNSB	TOTAL
1996	4.964	13.495	18.459
1997	5.966	13.390	19.356
1998	5.999	13.775	19.774
1999	6.000	14.480	20.480
2000	6.442	13.662	20.104
2001	6.426	13.860	20.286
2002	6.511	13.693	20.204
2003	6.516	13.693	20.209
2004	7.171	13.606	20.777
2005	6.804	13.219	20.023
2006	6.700	12.923	19.623
2007	6.594	12.209	18.803
2008*	5.991	11.287	17.278
2009	5.927	11.186	17.113
2010	5.803	11.432	17.235
2011	5.843	11.294	17.137
2012	5.734	11.216	16.950
2013	5.716	11.216	16.932
2014	5.549	11.356	16.905
2015	5.678	11.599	17.277
2016	5.651	11.418	17.069
2017	5.874	11.913	17.787
2018	6.979	12.850	19.829
2019	5.871	13.892	19.763
2020	5.684	13.891	19.575
2021	5.761	13.799	19.560
2022	5.754	12.290	18.044
2023*	6.178	10.441	16.619
2024	5.914	10.599	16.513

\*1981 - Suspension of a 5% sales tax for the city and borough, which up until then was in addition to property taxes. Large amounts of state municipal assistance and revenue sharing brought down the mill levies.

\*1989 - City council informed voters that the mill levy would go to 7.0 mills if they did not approve the sales tax. The sales tax was defeated, and the council raised the mill levy, but it was rolled back the next year because of a citizen initiative.

\*2008 - Property taxes are restricted by a 4.9 mill revenue cap within a cap, unless voters approve additional taxes. The maximum increase is capped by the prior year's Anchorage CPI and reduced by sales excise tax collections.

\*2023 - Property taxes restriction of 4.9 mill revenue cap was removed and the residential property exemption was increased from \$20,000 to \$50,000.