



DATE: May 15, 2025

TO: Chair Woll and Assembly Finance Committee

FROM: Angie Flick, Finance Director

SUBJECT: **FY26 Information for Mill Rate Decisions**

155 Heritage Way
Juneau, AK 99801
Phone: (907) 586-5215

The purpose of this memo is to provide pieces of information commonly requested by Assemblymembers as they prepare for mill rate decisions.

Historical Information

In the FY26 Budget Book (<https://juneau.org/wp-content/uploads/2025/04/FY26-Revised-Budget-Book-Final.pdf>) starting on page 44, there is a discussion on the mill rate and property taxes. Specifically on page 45, there is historical information on the mill rate and assessed valuations dating back to 1998.

Property Tax Impact

There are many ways to measure the impact of property taxes. One used most often is the impact of mill rate changes on the property tax of a median home. Below is that information for the past few years.

Year	Median Home Value	Mill Rate	Property Taxes	Change from previous year
2021	\$424,250	10.56	\$4,480.08	
2022	\$466,100	10.56	\$4,922.02	+ 441.94
2023	\$526,500	10.16	\$5,349.24	+ 427.22
2024	\$524,050	10.04	\$5,261.46	- 87.78
2025	\$515,500	10.19 ** <i>proposed</i>	\$5,252.95	- 8.52

Value of a Mill

There are a couple of ways to think about how much a mill is worth. Here are two measures to help determine the amount of a mill adjustment required to achieve a dollar value change:

- \$1,000,000 = .15mills
- 0.1 mills = \$657K