

4/10/2026

Honorable Mayor, Assembly Members, and Borough Manager;

I'm writing to express concern regarding the 2026 mill rate and its potential effect on individual tax debt.

This year the Land portion of my property assessment went up \$93,000, an increase of over 47% from last year. This raised my total property assessment (Land + Improvements) by nearly 14%, with the Improvements value remaining unchanged.

I understand the Borough's financial needs, but am wondering how high land values will go? Will next year bring another big increase? If property values of primary homes for our full-time residents are based on how much the wealthiest shoppers in the lower-48 population are willing to pay, what happens to the purchasing power of those who call Petersburg home? And can they continue to afford living here? Can our young people afford to purchase a home in their own hometown? How can anyone – residents on a fixed income in particular – plan and budget for such dramatic shifts in property values, and potentially in tax debt?

In September I retired from a career job and so am myself in that fixed income category. Shortly afterward the senior sales tax exemption was revoked (I would've been eligible in 2026). And now I wonder if the senior property tax exemption may be offset by the effect of rapidly rising property values. I can't deny that my property could probably sell to the right buyer for the assessed value, but I don't want to sell my primary home – which has me looking at the mill rate. In 2024 my total property assessment also increased (by nearly 8%), but a lower mill rate that year moderated the effect on my tax debt.

If the 2025 mill rate (11 mills) is adopted for 2026, my tax debt will increase by almost 16% (\$1,159 more, or nearly \$97/month higher than last year). If the 2024 mill rate (10 mills) is adopted, my tax debt will increase by 5% (\$385 more; approx. \$32/month) – much more manageable. As mentioned above, this would not be an unprecedented choice; according to my records, in 2024 the rate was reduced from 11 mills to 10 mills, and the 2023 rate of 11 mills was a reduction from 12 mills the year before.

Please consider setting our mill rate no higher than 10 mills for 2026. If affordable housing is indeed important to our community, consider the cumulative effect of rising property values for primary homes of seniors and others on fixed incomes, especially on the heels of losing the senior sales tax exemption and given the general cost of living increases affecting us all at this time.

Thank you for your time, and for your service to our community.

Kind regards,



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