

MEMORANDUM

TO: Ron Long, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: John J. Williams, Mayor

FROM: Craig C. Chapman, Finance Director

DATE: November 8, 2006

SUBJECT: Resolution 2006-095, Shared Fisheries Business Tax Program - Cook Inlet
Fisheries Management Area

In order for the Kenai Peninsula Borough to participate in the FY07 Shared Fisheries Business Tax Program, the Borough Assembly must submit a resolution indicating the adoption of an alternative method for allocation of the FY07 available funding. If the municipalities within each fisheries management area choose not to select the alternative method, it would then become necessary to gather and submit data on actual cost impacts of commercial fishing within each designated area. Given the relatively small amount of funds available, this approach would not be cost effective. A resolution adopting the alternative method is attached for your approval. The Kenai Peninsula Borough is located in the Cook Inlet Fisheries Management Area. The municipalities located in this area include Anchorage, Homer, Kenai, Kenai Peninsula Borough, Kachemak, Seldovia, Seward, and Soldotna. The FY07 program total allocation to be shared within this area is approximately \$61,650.23. The Kenai Peninsula Borough's share will be approximately \$8,700.