



CITIZENS' Financial Report

2021

Matanuska-Susitna Borough



CITIZENS' FINANCIAL REPORT **Fiscal Year Ending June 30, 2021**

Michael Brown,
Borough Manager

Cheyenne Heindel,
Director of Finance

Matanuska-Susitna Borough

350 E Dahlia Avenue ■ Palmer, Alaska

www.matsugov.us



Government Finance Officers Association

Award for
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Financial Reporting

Presented to

Mantanuska-Susitna Borough
Alaska

For its Annual Financial Report
for the Fiscal Year Ended

June 30, 2020

Christopher P. Morrill

Executive Director/CEO



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From The Mayor

Dear Matanuska-Susitna Borough Residents and Matanuska-Susitna Borough Visitors,

I would like to thank you for taking the time to read this Citizens' Financial Report for the fiscal year ended June 30, 2021, which summarizes the financial activities of the Matanuska-Susitna Borough. The intent of this report is to increase awareness of the financial condition throughout the Borough in a user-friendly manner.

The Borough's Annual Comprehensive Financial Report (ACFR) is the basis for the financial information. This report is designed to present a condensed overview of the Borough's financial position and practices. Included in the report are additional details outlining how the Borough revenues were generated and how those revenues were spent over the last fiscal year.

We want to highlight the many services the Borough provides in maintaining healthy communities, which makes us the best place in Alaska to live, work and play. The Borough is a great place to live, work and to enjoy a vast array of recreational activities. We are grateful that you have chosen the Matanuska-Susitna Borough to call home, or maybe consider calling it home. Our residents truly are what make the Borough a great place to live and raise families. A recent January 2022 Smart Growth survey by the Matanuska Valley Board of Realtors, found that over 8 in 10 residents viewed the quality of life in the Mat-Su Valley as Excellent or Good.

Please feel free to contact us with questions, concerns, opinions or recommendations, regarding this report - we welcome your feedback and will use your input to improve future reports.

A special thank you to the dedicated staff of the Borough's finance Department for the hard work and dedication required in putting this report together. We hope you find this report a valuable tool in understanding how the finances of the Borough are generated, and expended for the benefit of us all.

Sincerely,

Mayor Edna DeVries
Edna.devries@matsugov.us
907-861-8682



To The Residents

To the Residents of the Matanuska-Susitna Borough:

The Matanuska-Susitna Borough is pleased to present its Citizens' Financial Report for the fiscal year ended June 30, 2022. This report is designed to present a user-friendly summary of the Borough's revenue, expenditures, and financial condition, alongside budget data and other information helpful to residents. Our goal for this report is to communicate the Borough's financial position in a format that is accessible to those interested in learning more about Borough finances.

The financial information presented in this report is derived from the Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022. BDO USA LLC, a firm of independent certified public accountants, audited the ACFR. They rendered an unmodified opinion that the Borough's financial statements for the fiscal year ended June 30, 2022 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP). The Citizen's Financial Report itself is unaudited, and presents information in a non-GAAP basis.

Alongside the financial information presented are amounts from the Borough's comprehensive annual budget. The fiscal year 2021 budget provides comprehensive details on how the total budget was allocated throughout the fiscal year. The Borough's financial documents for current and previous years are available online at <https://transparency.matsugov.us/pages/financial-information>.

Thank you for taking the time to review our Citizens' Financial Report. Please feel free to contact our offices with any questions, concerns, or recommendations.

Respectfully,

Michael Brown
Borough Manager

Cheyenne Heindel
Director of Finance







Borough Information

Visit the Matanuska-Susitna Borough website to find information about Borough code, press releases, public notices & announcements, public meetings, services, your property, community events, employment opportunities and much more. Residents can also take advantage of the many online services available through www.matsugov.us including, but not limited to, the following:

- Business License Renewal
- Parking Passes
- Bed Tax Payments
- Property Tax Payments
- Ambulance Fees Payments
- Fire Code Fees
- Forms Available to Download

Transparency

Governments exist to serve the people. Information on how officials conduct the public business and spend taxpayers' money must be readily available and easily understood. Visit the Transparency page on the Borough's website for more information on the following:

 Budget	 Audits	 Meetings	 Elected Officials	 Administrative Officials	 Boards
 Development and Permits	 Contracts	 Lobbying	 Public Records Requests, FOIA	 Borough Taxes and Payment Due Dates	 Open Data

Popular Numbers

Mayor	861-8682
Manager's Office	861-8689
Purchasing	861-8601
Human Resources	861-8404
Animal Control	761-7501
Public Affairs	861-8520
Clerks / Elections	861-8683
Community Development	861-7869
Land Management	861-7869
Recreation Services	861-8578
Libraries	861-8578

Assessments	861-8642
Collections	861-8610
Local Improvement Districts	861-8632
Planning	861-7851
Development Services	861-7822
Platting	861-7874
Emergency Services	861-8000
Public Works	861-7702
Operations & Maintenance	861-7753
Road Maintenance	861-7755
Main Phone Line	861-7801

Social Media



Matanuska-Susitna Borough
Facebook
facebook.com/MatSuBorough/



Matanuska-Susitna Borough
on Twitter
twitter.com/matsuborough



Matanuska-Susitna Borough
YouTube
youtube.com/user/matsuboroughvideo

Structure Of The Borough

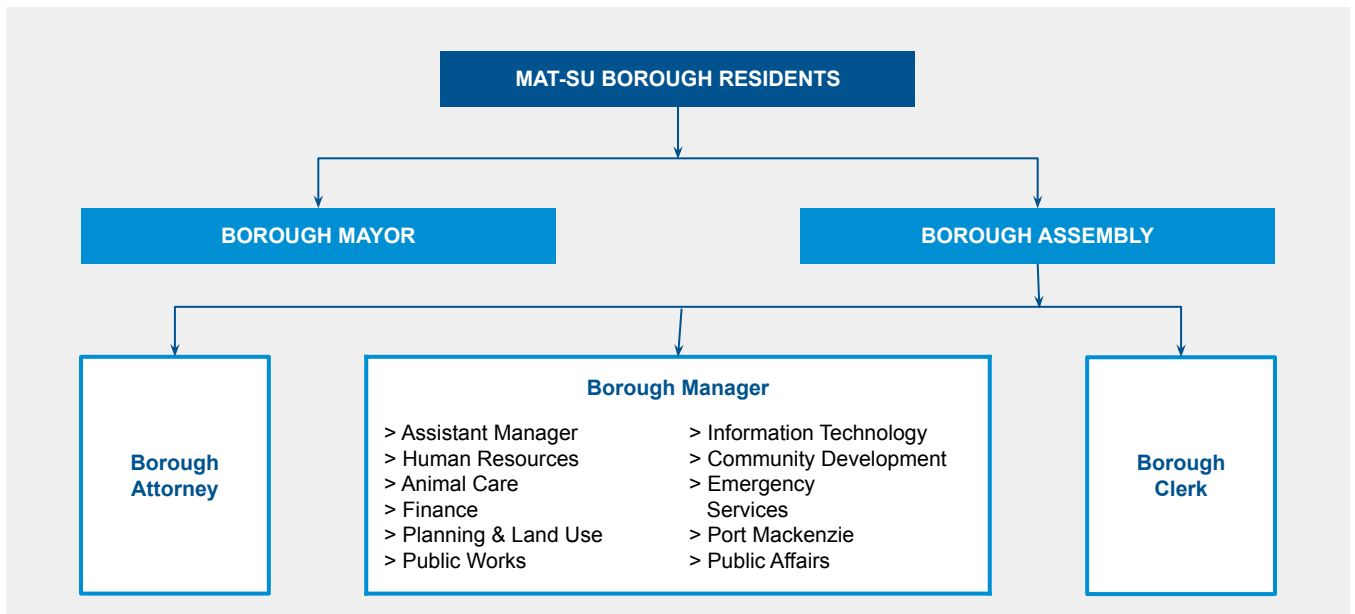
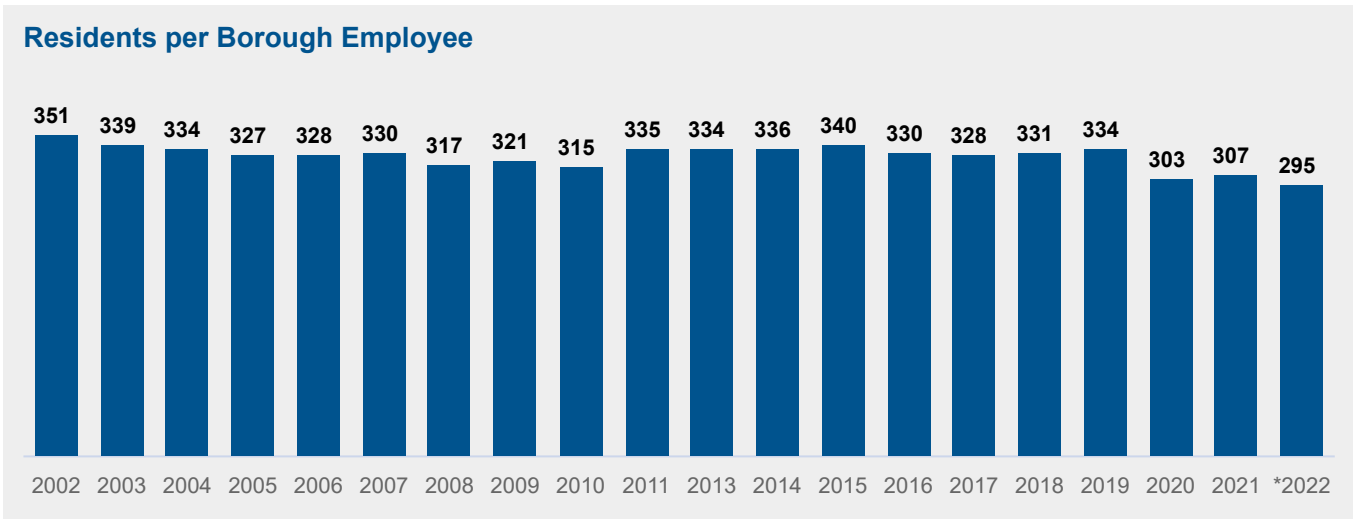
The legislative power of the Borough is vested in the Assembly. The Matanuska-Susitna Borough Assembly is comprised of seven members elected from districts for staggered three-year terms for no more than two consecutive full terms. The composition and apportionment of the assembly is consistent with the equal representation standards of the Constitution of the United States.

The Assembly approves the budget, sets the mill rate for taxation, appropriates funds to provide for Borough services, and establishes policy which is executed by the administration.

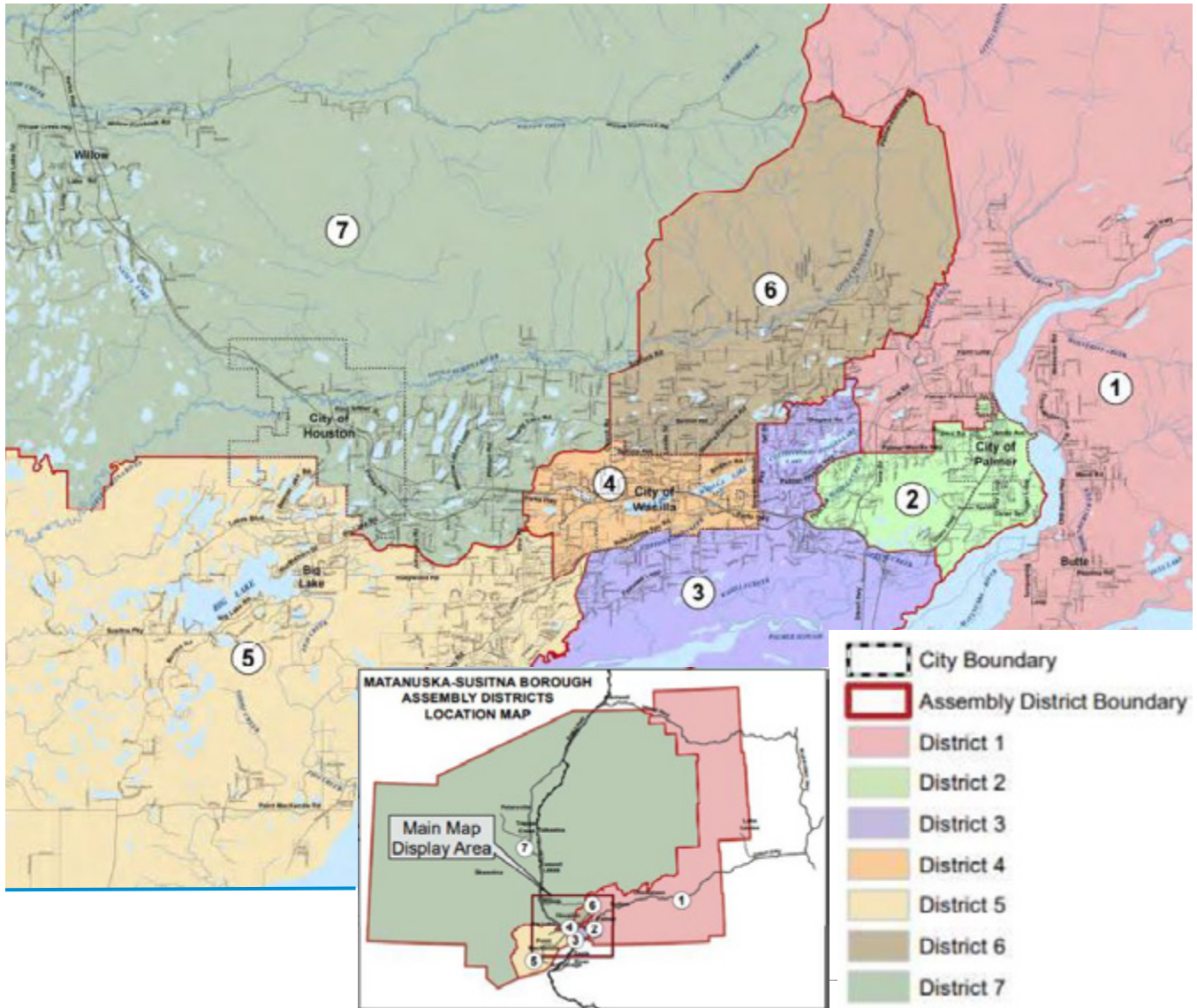
Current Elected Officials		Term Ends
Edna DeVries	Mayor	2024
Tim Hale	District 1	2022
Stephanie Nowers	District 2	2022
Dee McKee	District 3	2024
Rob Yundt	District 4	2023
Mokie Tew	District 5	2023
Jesse Sumner	District 6	2024
Ron Bernier	District 7	2024

Borough Personnel & Organizational Chart

In fiscal year 2022 the Mat-Su Borough had a total of 381.39 FTE (Full-Time Equivalent) positions. Using the most recent population figures, the Mat-Su Borough has one employee for every 295 residents. The chart below shows the MSB Residents per Borough Employee for the past 20 years.



Mat-Su Borough Assembly Districts



CONTACT YOUR ASSEMBLY MEMBER

DISTRICT 1

Tim Hale
907-590-8243
Term Ends 11/2022

DISTRICT 2

Stephanie Nowers
907-831-6299
Term Ends 11/2022

DISTRICT 3

Dee McKee
907-373-3630
Term Ends 11/2024

DISTRICT 4

Rob Yundt
907-232-8340
Term Ends 11/2023

DISTRICT 5

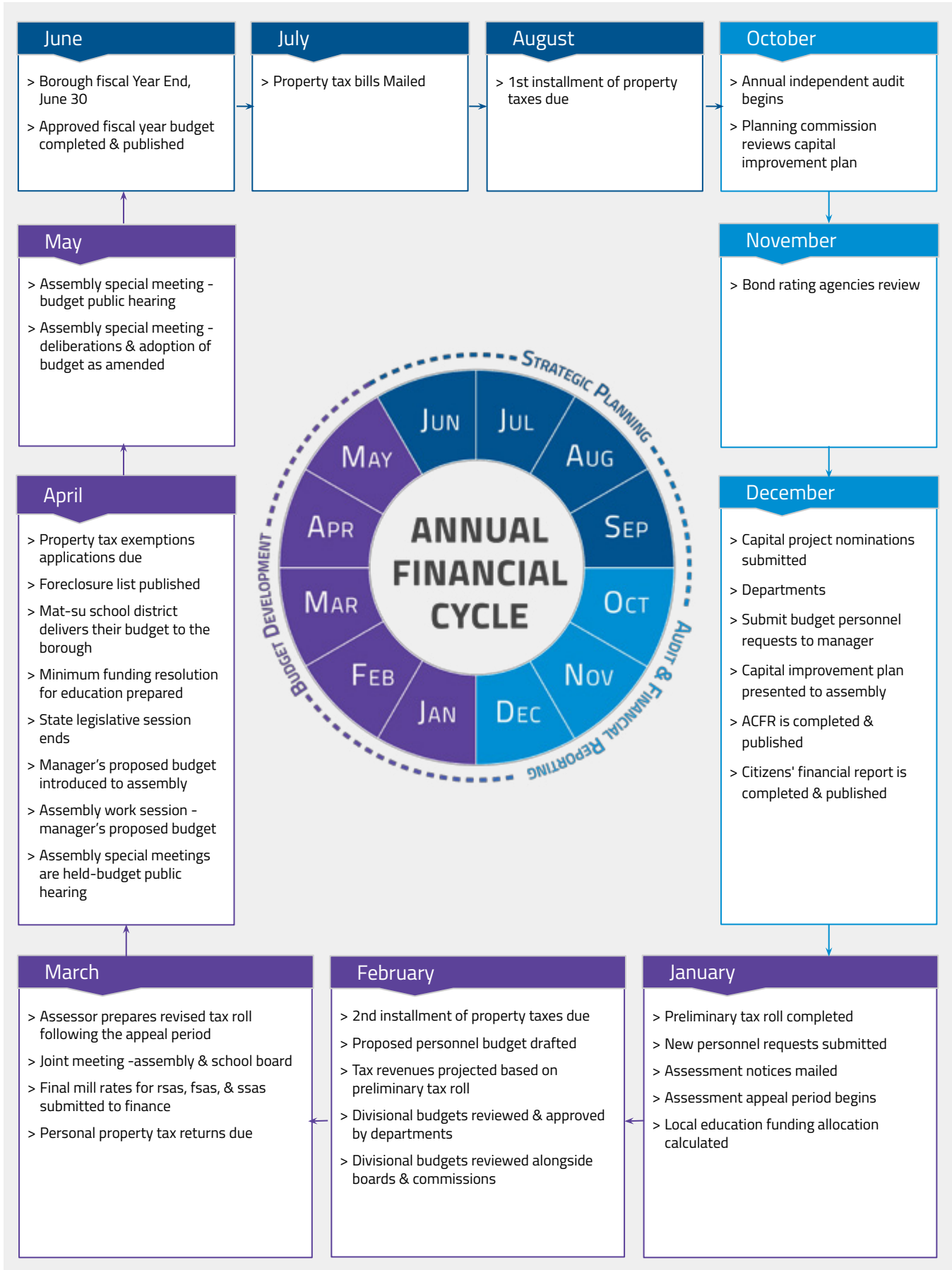
Mokie Tew
907-841-8688
Term Ends 11/2023

DISTRICT 6

Jesse Sumner
907-715-7388
Term Ends 11/2024

DISTRICT 7

Ron Bernier
907-354-7877
Term Ends 11/2024



Statement Of Net Position

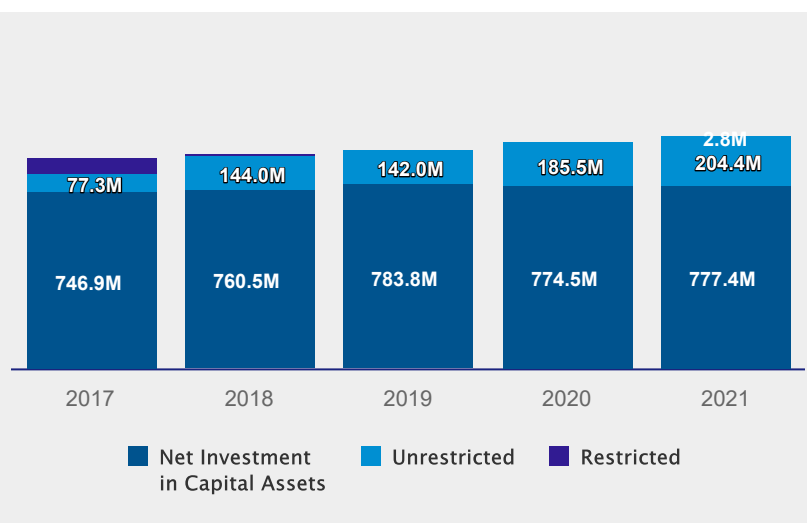
The Statement of Net Position presents financial information on all of the Borough's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Borough is improving or deteriorating.

	Governmental Activities		Business-Type Activities		Total Activities	
	2022	2021	2022	2021	2022	2021
ASSETS & DEFERRED OUTFLOWS						
Current and other assets	286.70	288.80	7.80	4.90	294.50	293.70
Capital assets	1,029.50	1,048.00	44.10	42.70	1,073.60	1,090.70
Total assets	1,316.20	1,336.80	51.90	47.60	1,368.10	1,384.40
Deferred outflows of resources	11.80	12.10	0.60	0.60	12.40	12.70
Total Assets and Deferred Outflows of Resources	1,328.00	1,348.90	52.50	48.20	1,380.50	1,397.10
LIABILITIES & DEFERRED INFLOWS OF RESOURCES						
Long-term debt outstanding	301.90	297.70	18.40	20.50	320.30	318.20
Net Pension Liability and OPEB	44.20	41.80	2.40	2.10	46.60	43.90
Other liabilities	23.00	67.80	0.05	1.90	23.05	69.70
Total liabilities	369.10	407.30	20.85	24.50	389.95	431.80
Deferred inflows of resources	5.30	4.30	0.20	0.10	5.50	4.40
Total Liabilities and Deferred Inflows of Resources	374.40	411.60	21.05	24.60	395.45	436.20
NET POSITION						
Net investment in capital assets	745.90	745.10	31.50	29.40	777.40	774.50
Restricted	2.80	0.90	-	-	2.80	0.90
Unrestricted	204.90	191.40	(0.50)	(5.90)	204.40	185.50
Total Net Position	953.60	937.40	31.00	23.50	984.60	960.90

*Amounts are expressed in millions of dollars

5 Year Comparison Of Net Position

By far the largest portion of the Borough's net position of \$777.4 million, or 79.0% of total net position, reflects its investment in capital assets (e.g. land, buildings, machinery, equipment, infrastructure, etc.) less any related outstanding debt used to acquire those assets. The Borough uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Borough's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since capital assets themselves cannot be used to liquidate these liabilities.



Statement Of Activities

The Statement of Activities presents information which shows how the Borough's net position changed as a result of the year's activities. The statement uses the accrual basis of accounting, which is similar to the accounting used by private-sector businesses. All of the revenues and expenses are reported regardless of the timing of when cash is received or paid.

REVENUES	Governmental Activities		Business-Type Activities		Total Activities	
	2022	2021	2022	2021	2022	2021
PROGRAM REVENUES:						
Charges for services	10.20	10.10	10.90	10.00	21.10	20.10
Operating grants and contributions	40.20	10.70	0.07	0.10	40.27	10.80
Capital grants and contributions	6.10	7.40	-	-	6.10	7.40
GENERAL REVENUES:						
Property taxes	148.90	145.70	-	-	148.90	145.70
Transient accommodation taxes	1.10	1.00	-	-	1.10	1.00
Tobacco excise taxes	10.90	9.90	-	-	10.90	9.90
Other	6.50	26.00	1.30	1.30	7.80	27.30
Total Revenues	223.90	210.80	12.27	11.40	236.17	222.20
EXPENSES						
General government	22.70	22.40	-	-	22.70	406.10
Public works	1.50	4.40	-	-	1.50	260.40
Emergency services	52.70	39.70	-	-	52.70	259.40
Public services	49.10	35.70	-	-	49.10	655.60
Education	75.70	67.80	-	-	75.70	888.70
Interest	9.20	9.90	-	-	9.20	925.90
Solid waste	-	-	5.90	8.20	5.90	1,581.50
Port	-	-	1.70	1.80	1.70	2,470.20
Total Expenses	210.90	179.90	7.60	10.00	218.50	7,447.80
Excess before transfers and special items	13.00	30.90	4.67	1.40	17.67	32.30
Special Items	6.00	-	-	-	6.00	-
Transfers	(2.80)	(0.70)	2.80	0.70	-	-
Increase in Net Position	16.20	30.20	7.47	2.10	23.67	32.30
Net Position	937.40	907.20	23.50	22.70	960.90	929.90
Net Position, ending	953.60	937.40	30.97	24.80	984.57	962.20

Amounts are expressed in millions of dollars

Revenues: Money In

During fiscal year 2022, approximately 64% of the Borough's total revenues came from property taxes with the remainder primarily from charges for services provided. Below are descriptions of some of the Borough's revenue sources:

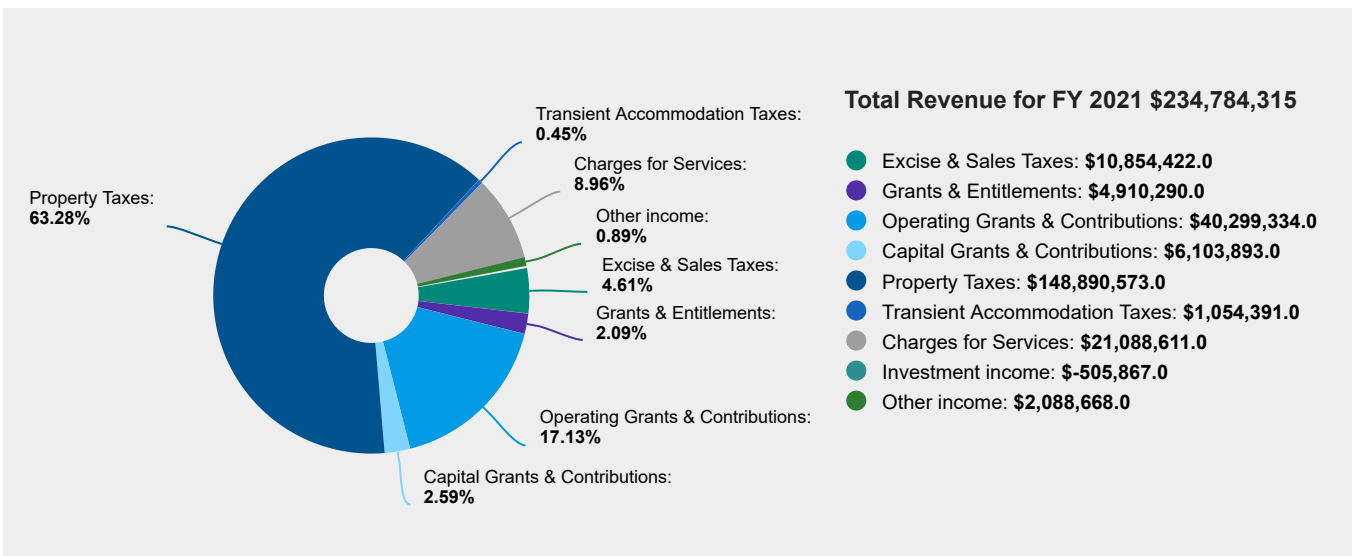
Excise & Sales Taxes — A tax is collected on any cigarettes or tobacco products acquired within or brought into the Borough; and taxes collected on the sales of marijuana and marijuana products.

Property Taxes — Taxes levied on the assessed value of property. Taxes are levied on January 1st, billed on July 1st and are payable in two installments in August and February.

Transient Accommodations Tax — A 5% tax on hotel/motel occupancy is levied areawide within the Borough.

Grants — Contributions of gifts of cash or other assets from another government or organization to be used for a specified purpose, activity, or facility. Typically, these contributions are made to local governments from the state and federal government.

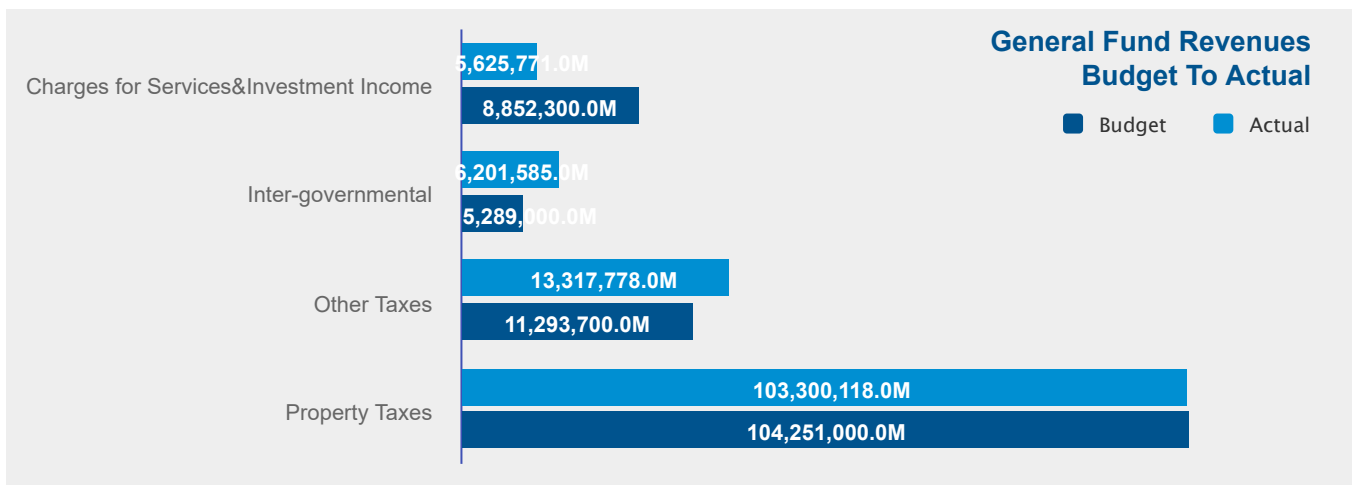
Charges For Services — Fees collected for various services provided by the Borough. This includes but is not limited to permit fees, zoning and subdivision fees, foreclosure fees, clerk's office fees, business license fees, emergency services such as ambulance fees, and parks and recreation.



Total Revenue For Fiscal Year 2022 \$234,784,315

As the Borough continues to grow in population, so does the tax base. Revenues from all taxes increased by \$4.3 million. The Borough's investments, in total, increased from the prior year and due to the weak investment market, earnings (realized and unrealized) decreased by \$6.9 million from the prior year.

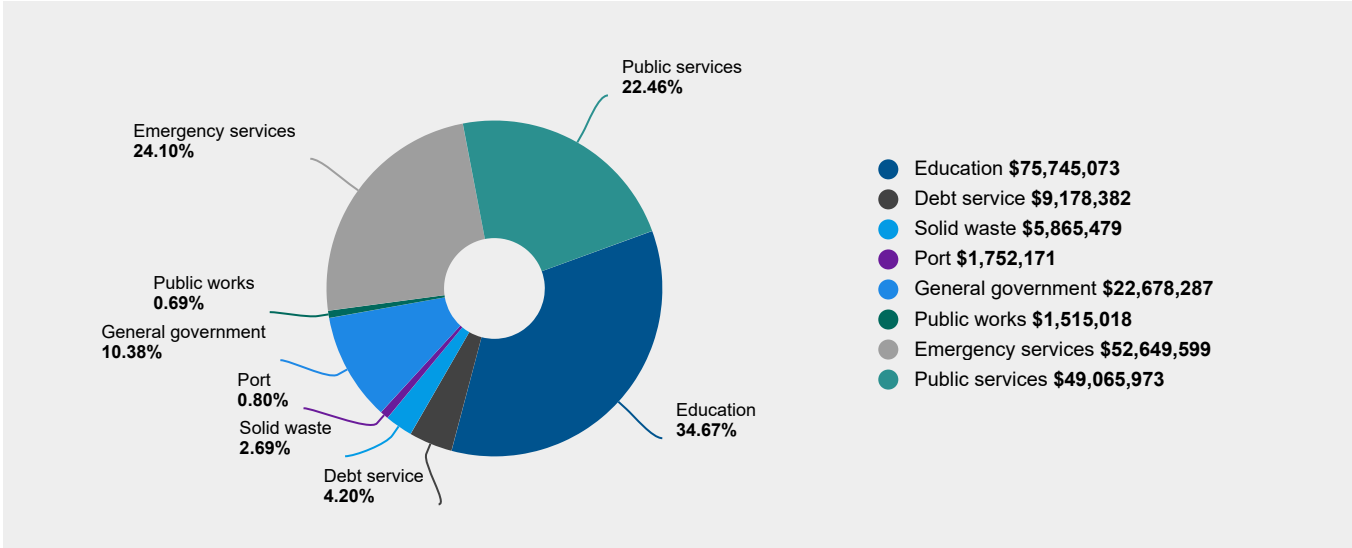
During the current fiscal year, the Borough's total net position increased by \$23.7 million.



Expenditures: Money Out

Expenses increased overall by \$28.6 million from the prior year. During fiscal year 2021, approximately 34.7% of the Borough's primary government expenses went toward education with the remainder primarily providing emergency services, public services, and general government services.

Total Expenditures For Fiscal Year 2022: \$218,449,982

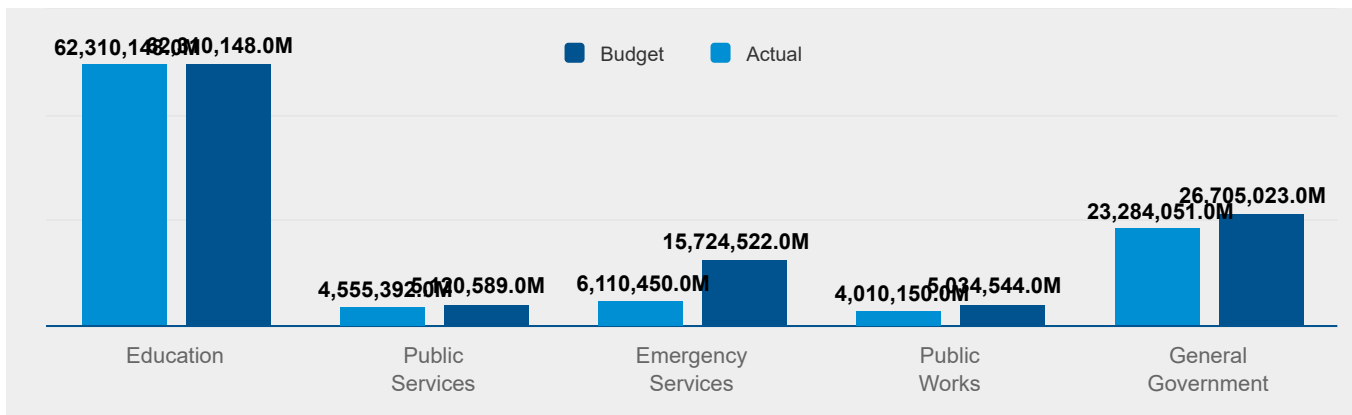


General Fund Expenditure Highlights

Actual expenditures were \$7,081,589 less than the final budget. Actual transfers in were \$2,744,832 million more than the final budget. Transfers out equaled the final budget. Key factors include:

- Actual general government expenditures were \$7,081,589 less than budgeted. This is due to decreased spending on emergency services, general government, and public works with funding from the CARES Act Funding.
- Emergency services expenditures were \$2,438,184 less than budgeted, due to the CARES Act Special Revenue Fund covering these expenditures.

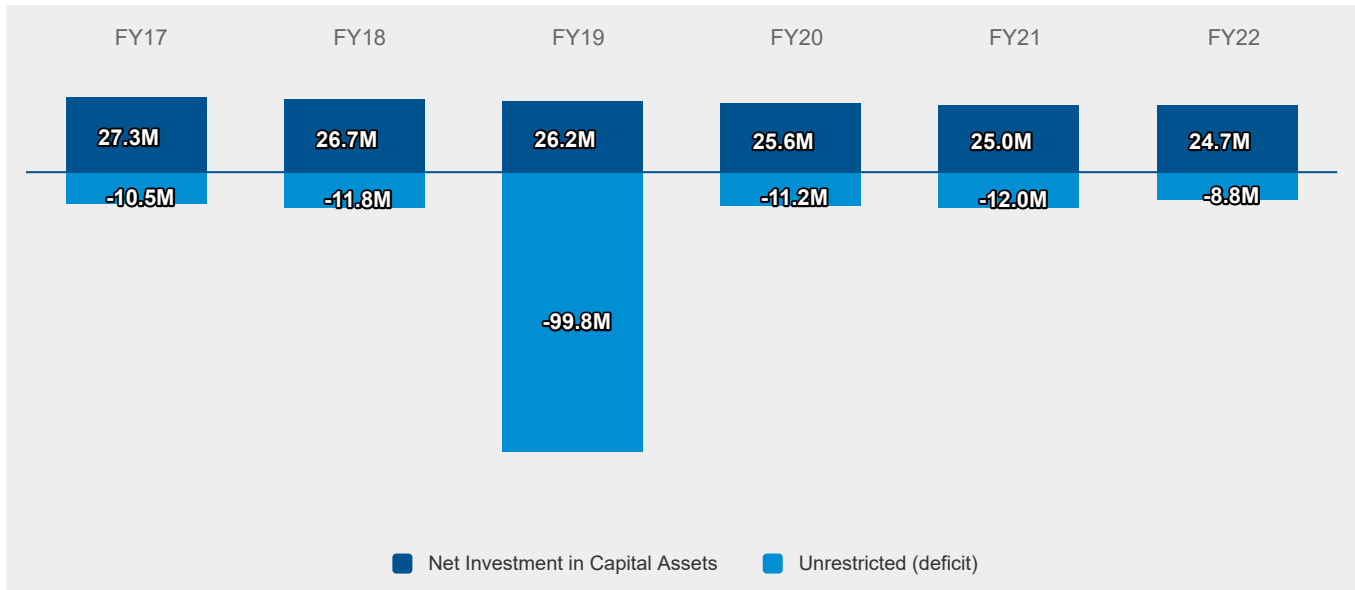
Expenditure Type	Budget	Actual
General Government	26,705,023	23,284,051
Public Works	5,034,544	4,010,150
Emergency Services	15,724,522	6,110,450
Public Services	5,120,589	4,555,392
Education	62,310,148	62,310,148
TOTAL	114,894,826	100,270,191



Enterprise Funds

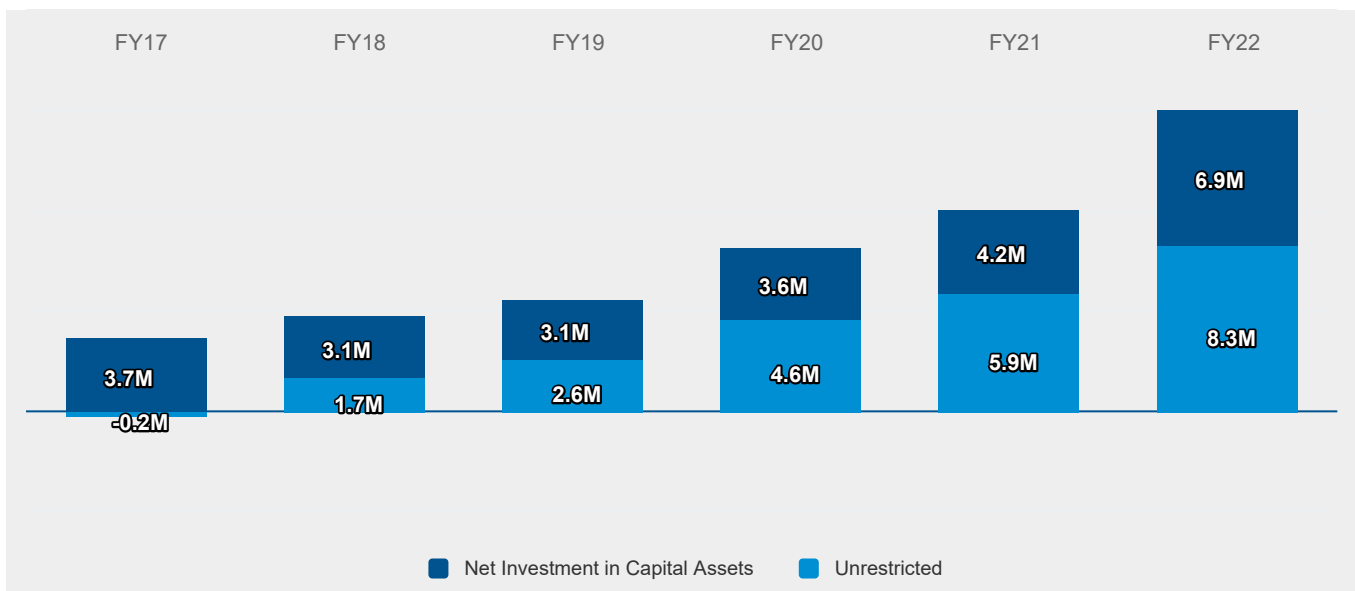
Port - Net Position

The Port's net position increased by \$2.4 million in FY22. Significant revenues are not anticipated until the completion of the rail spur from the Port to the Alaska railroad. Port Net Position for FY22 is made up of 1.56% in Net Investment in Capital Assets while (0.56)% is Unrestricted (deficit).



Solid Waste – Net Position

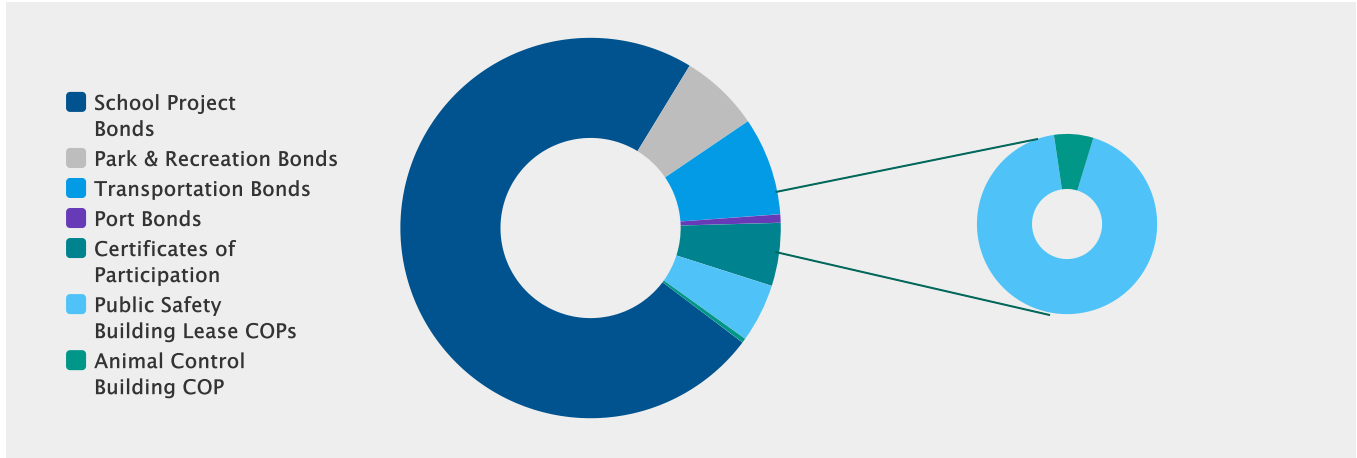
The Solid Waste Enterprise Fund's net position increased by \$5.0 million. Operating income increased by \$3.1 million due to increased revenues and decreased expenses. The Central Landfill expansion continues with the construction of a Septage and Leachate facility, and the addition of a new cell. Solid Waste Net Position for FY22 is made up of 45.40% in Net Investment in Capital Assets while 54.60% is Unrestricted.



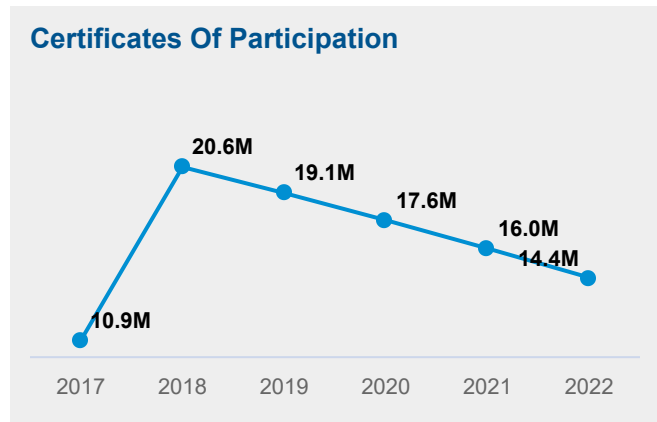
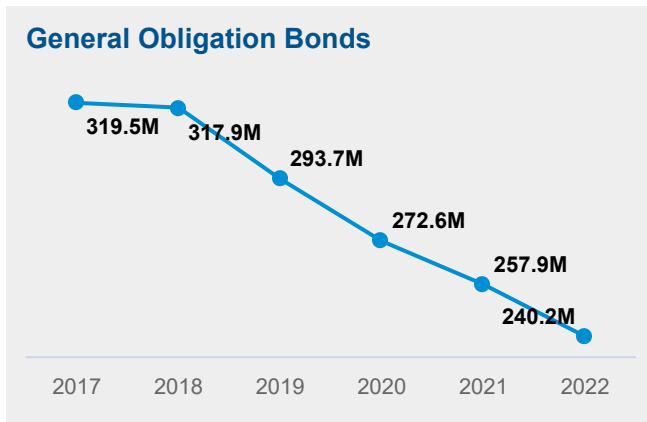
Debt: What We Owe

At the end of the current fiscal year, the Borough had total debt outstanding of \$320,332,416. Of this amount, \$222,540,000 was bonded and backed by the full faith and credit of the Borough. The Certificates of Participation had an outstanding balance of \$12,770,000.

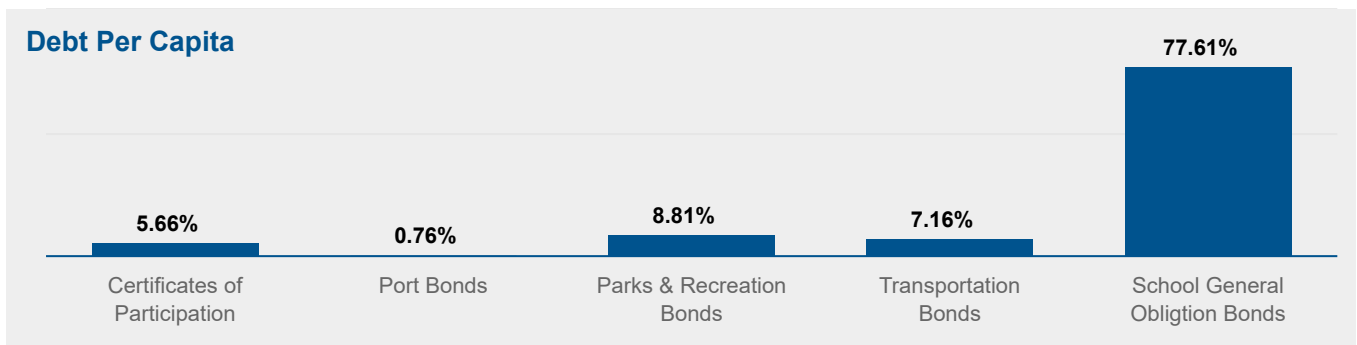
The remaining debt consists of Alaska Department of Environmental Conservation (ADEC) loans, landfill closure costs, accrued leave, insurance claims incurred but not reported, and net pension/OPEB liability.



The Borough's primary governmental and business-type activity debt consists of General Obligation Bonds and Certificates of Participation. The outstanding balance in 2022 of these bonds was \$222,540,000 and \$12,770,000 respectively. Amounts for the preceding year's are shown in the graph below.



Below is a representation of debt per capita for General Obligation bonds and Certificates of Participation. Outstanding balances of each debt category are displayed at a dollar amount per Matanuska-Susitna Borough resident. Population numbers are provided by the Alaska Department of Labor, Research & Analysis Division. The graph below is based upon a 2022 population estimate of 108,805,305.



Capital Assets

The Borough's investment in capital assets for its governmental and business-type activities as of June 30, 2022 amounts to \$1,073,545,013, (net of accumulated depreciation), which is a decrease of \$20,933,009 from the prior year. This investment in capital assets includes land, buildings, improvements other than buildings, equipment, infrastructure, and landfill cells.

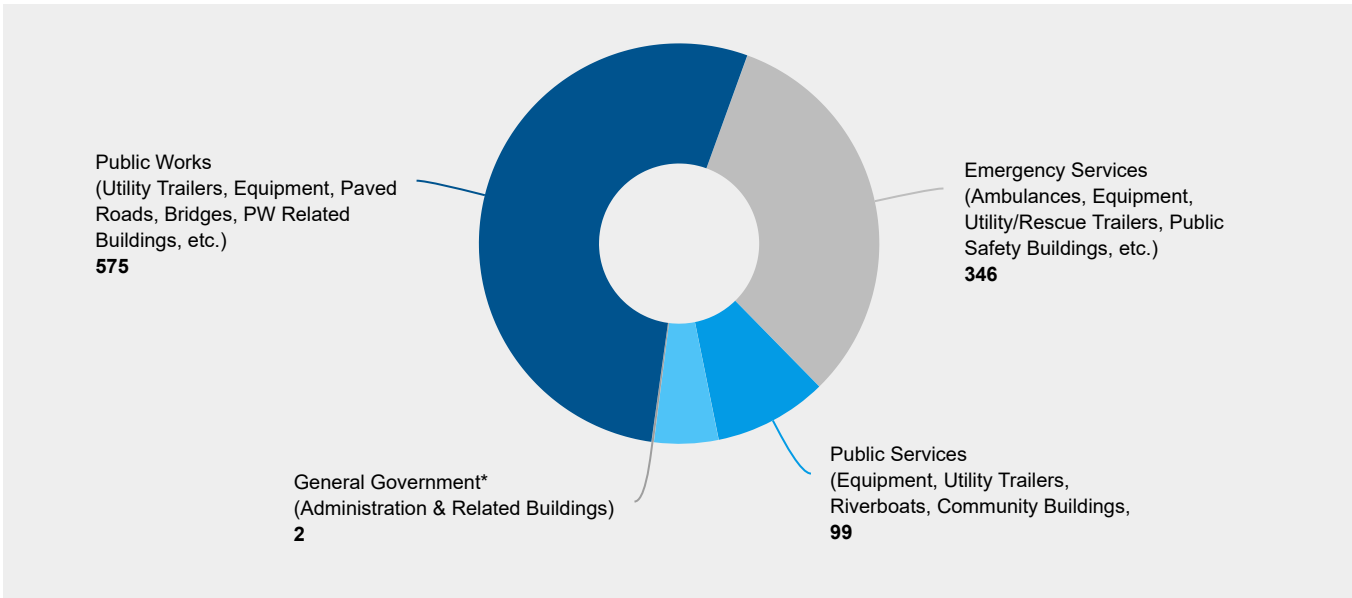
Major additions to capital assets during the current fiscal year included the following:

- Completion of Trunk Road Extension project

Capital Assets (net of depreciation, in millions of dollars)

	Governmental Activities		Business-Type Activities		Total Activities	
	2022	2021	2022	2021	2022	2021
Land and Land Improvements	20.4	21.5	-	-	20.4	21.5
Right of Way	80.0	80.0	-	-	80.0	80.0
Buildings	515.5	528.5	11.2	11.7	526.7	540.2
Improvements other than buildings	33.9	36.1	0.8	0.9	34.7	37.0
Equipment	16.5	16.1	2.1	2.0	18.6	18.1
Infrastructure	150.3	156.9	21.1	21.9	171.4	178.8
Construction in progress	212.9	208.8	3.8	1.1	216.7	209.9
Landfill cells	-	-	5.1	5.1	5.1	5.1
Total	\$ 1,029.5	\$ 1,047.9	\$ 44.1	\$ 42.7	\$ 1,073.6	\$ 1,090.6

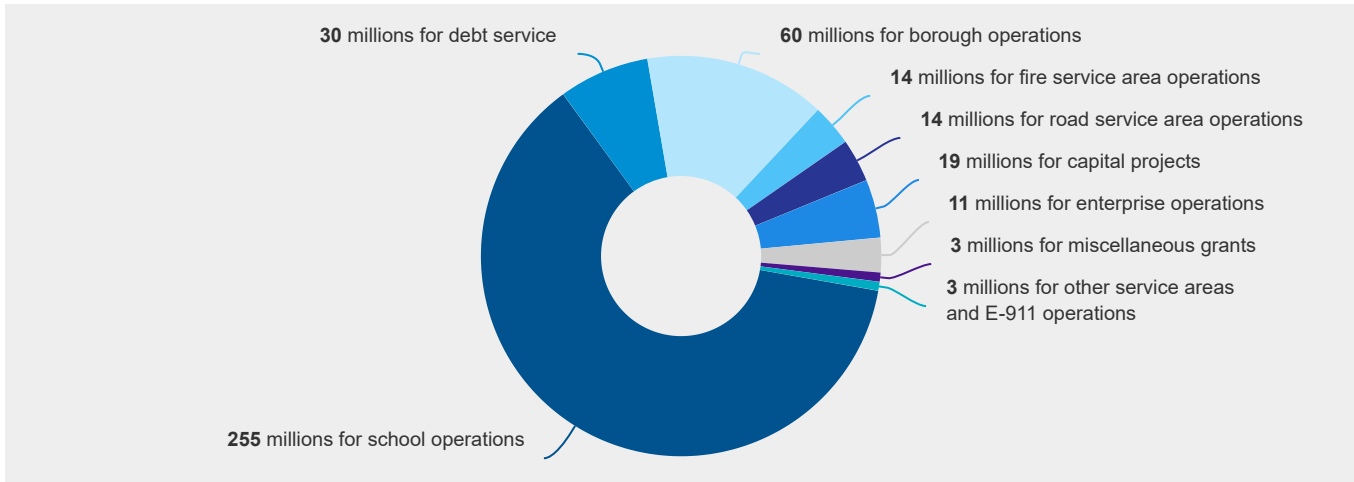
Capital Asset Statistics By Function/Program



Borough Budget Information

The borough budget is developed each year between December and the third week of April, when the manager's proposed budget is presented to the Assembly. Public hearings are held throughout the Borough prior to its adoption. The fiscal year 2022 Comprehensive Annual Budget was adopted by the Assembly on May 28, 2021.

FY 2022 Budget



The Borough's Budget For FY2021 Totaled \$410.1 million

The fiscal year 2021 assembly adopted comprehensive budget is approximately \$9.2 million more than the 2020 adopted budget. Capital increased by \$5.1 million. Additionally, Education increased \$1.6 million and General Government increased \$5.2 million, primarily as a result of an increased net debt service burden for education bonds.

In setting the budget for fiscal year 2022, the Borough considered a number of issues with Borough-wide impact, among them:

- A sufficient level of funding necessary to meet the needs of Borough residents, visitors and communities.
- A continued reduction in the historical variance between budget and actual revenues and expenditures.
- Maintenance of the Borough's financial condition including compliance with the Borough's fund balance policy.
- The highest level of local educational funding that Borough residents can reasonably afford and sustain and as allowed by state law.
- A high quality capital and operational maintenance program that ensures the continued use and economic value of Borough assets.
- Maintenance of the Borough's bond rating.
- The revenue from the CARES Act will help decrease the impact of COVID-19 on the Borough budget. The funds will help cover some of the emergency service wages for part of FY22.

Your Property Tax Dollars

What Is A Mill Rate?

The mill rate, or mill levy, is a rate of tax to be assessed on all taxable property. Mill rates are expressed in terms of \$1 of tax per \$1,000 of assessed value.

The Borough's mill rate (property tax rate) is determined each year and adopted with the approval of the annual budget. The mill rate for the fiscal year 2023 budget is 9.942 mills for the General Fund tax rate. The non-areawide mill rate was set at 0.432 mills. Funding from the general fund property taxes in 2023 were budgeted to the following by mill rate equivalents:

Funding Allocation	2023 Millage	2022 Millage
Contribution to Education	6.339 mills	6.302 mills
Net debt service on education bonds	1.941 mills	2.313 mills
Net debt service on all other bonds	0.382 mills	0.477 mills
Borough Operations and Capital	1.280 mills	1.230 mills
Total	9.942 mills	10.322 mills

Your Tax Bill

Assessment notices are mailed the week of January 31st, followed by an appeal period. Taxes are levied on July 1 unless deferred by Assembly action and are payable in two installments in August and February. The Borough bills and collects its own property taxes, and also the property taxes for the cities of Palmer, Wasilla, and Houston.

The typical homeowner in the Matanuska-Susitna Borough would pay an average of \$2,938 in property taxes (both Areawide and Non-Areawide) based on an Average Assessed Value of \$283,203. If a property is located in a Road or Fire Service Area, or within a City, additional taxes are paid.

\$283,203
2021 Average Assessed Value

How Your Property Taxes Are Spent

2021 Areawide

Education Operating
Average - \$1,795
Per \$1 - \$0.64

Other Debt
Average - \$108
Per \$1 - \$0.04



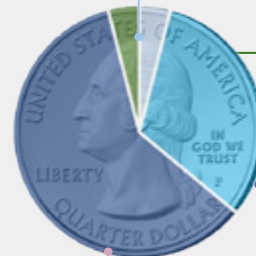
Education Debt Service
Average - \$550
Per \$1 - \$0.20

Borough Operations & Capital Projects
Average - \$363
Per \$1 - \$0.13

2021 Non-Areawide

Other Services
Average - \$3
Per \$0.25 - \$0.01

Capital & Transfers
Average - \$7
Per \$0.25 - \$0.01



Animal Control
Average - \$71
Per \$0.25 - \$0.15

Libraries
Average - \$41
Per \$0.25 - \$0.08

Your Tax Bill

NAME ADDRESS

Matanuska-Susitna Borough
350 East Dahlia Avenue
Palmer, Alaska 99645-6411

Finance Department
Telephone (907) 861-8610

1 YOU MAY PAY ONLINE: WWW.MATSUGOV.US
PHONE PAYMENTS NOT ACCEPTED

TAX ACCOUNT	TAX ROLL
51074801L005	REAL PROP 2010

2

PROPERTY DESCRIPTION

LONGBEACH DIV 3

PROPERTY VALUATION

LAND	IMPROVEMENTS	EXEMPTION	TOTAL
42,000	178,700	0	220,700

3

IMPORTANT - PLEASE READ
This is your 2019 tax bill. This first half payment is due by August 15, 2019 and the second half is due by February 15, 2020. Attached below are "COUPONS" for your use and pre-addressed envelopes are also enclosed for the remittance(s). Please bear in mind that **NO FURTHER BILLS WILL BE SENT THIS YEAR UNLESS YOUR TAX ACCOUNT BECOMES DELINQUENT.**

Taxes may be paid in full or in two installments for the year as shown. However, if the tax bill is for \$50.00 or less, it must be paid when it is first due. If the first installment is paid on time, the second installment will be due as noted. However, if the first half is not paid on time it is delinquent and the entire tax becomes immediately due plus penalty and interest charges.

Envelopes **MUST** be postmarked on or before the due date(s) to avoid the penalty and interest charges. The Borough does not assume responsibility for the timeliness of postmarks.

Additionally, if your assessment declaration form was filed late or involuntarily for business property, a penalty has been added to the account and the total tax amount is due on the first due date.

Please contact our office if you have any questions regarding your tax bill. Thank you.

LIDS/Special Assessments: Property owners will be billed separately from this tax bill for any special assessments that may be due. Please contact the Borough at (907) 861-8632 if you have any questions related to this matter.

FUNCTION	TAX AREA	MILL LEVY	TAX DISTRIBUTION
ARAREAL Borough Operations		1.803	397.92
ARAREAL Other Debt		0.425	9.38
ARAREAL School Debt		1.858	410.06
ARAREAL School Operations		6.300	1,390.41
ARA Real	ARA	10.386	2,292.19
NAR Real	NAH	0.573	126.46
Bogard RSA 025	025	1.730	381.81
Wasilla-Lakes FSA	130	2.150	474.50

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DUE DATE	TAX AMOUNT	INTEREST	PENALTY/CHARGES	TOTAL AMOUNTS
FIRST HALF				
08/15/19	1,637.47			1,637.47
SECOND HALF				
02/18/20	1,637.47			1,637.47
PRIOR YEAR(S)	0.00	0.00	0.00	0.00

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SEE REVERSE SIDE FOR FURTHER INFORMATION

- Property tax bills can be paid in person by check, cash, money order, or debit/credit card. Debit and credit cards are also accepted online. There is a 3% processing fee charged per credit card transaction. Payments are not accepted over the phone.
- Item 2 displays your unique property tax account number. A property tax account number is assigned to each individual property owned by residents.
- The word "DUPLICATE" will often be displayed in the third column. This indicates that a copy of your bill was requested by a mortgage company or tax service for processing. If your mortgage company remits payment on your behalf, you will receive a copy of the bill for your records, with "DUPLICATE" noted in this right hand corner. If uncertain of payment, contact your mortgage company directly.
- The Property Valuation section displays the total assessed value for the property by type, less any applicable exemptions (disabled veteran or senior citizen).
- The Tax Mill Rates section provides applicable mill rates, as well as a breakdown of the tax distribution within the area-wide fund. This shows dollar for dollar what borough costs the billed amounts are applied to.
- Item 6 shows amounts due at each of the two annual due dates. Residents have the option of paying the full amount of the bill before the August 15th due date, or one half of the bill on August 15th and on February 15th.

Service Areas

Road Service Areas

There are 17 active Road Service Areas (RSAs) located throughout the Borough. Each RSA mill rate is determined and set annually by the Assembly during budget deliberations.

Rsa Board Of Supervisors

Each RSA has a board of supervisors composed of three persons that meet quarterly. Each supervisor serves a term of three years and may serve additional terms. For additional information on meeting times or if interested in serving on a board, visit www.matsugov.us/publicmeetings

Code	Fund	Description	FY2022 Mill Rate
RSA 9	270	Midway Road Service Area	2.780
RSA 14	271	Fairview Road Service Area	1.850
RSA 15	272	Caswell Road Service Area	4.100
RSA 16	273	South Colony Road Service Area	1.500
RSA 17	274	Knik Road Service Area	2.920
RSA 19	275	Lazy Mountain Road Service Area	2.510
RSA 20	276	Greater Willow Road Service Area	3.500
RSA 21	277	Big Lake Road Service Area	2.570
RSA 23	278	North Colony Road Service Area	4.590
RSA 25	279	Bogard Road Service Area	1.730
RSA 26	280	Greater Butte Road Service Area	3.450
RSA 27	281	Meadow Lakes Road Service Area	3.480
RSA 28	282	Gold Trails Road Service Area	1.990
RSA 29	283	Gr. Talkeetna Road Service Area	3.120
RSA 30	284	Trapper Creek Road Service Area	4.410
RSA 31	285	Alpine Road Service Area	3.680
	286	Jimmy's Drive Service Area	5.030



Fire Service Areas

The Borough is responsible for 29 active service areas providing the following services to their residents: fire, roads, water, flood and erosion control.

There are 8 active Fire Service Areas (FSAs) located throughout the Borough. Each FSA mill rate is determined and set annually by the Assembly during budget deliberations.

FSA Board Of Supervisors

Each FSA has a board of supervisors composed of three persons that meet each month for five months of the year. Each supervisor serves a term of three years and may serve additional terms. For additional information on meeting times or if interested in serving on a board, visit www.matsugov.us/publicmeetings

Code	Fund	Description	FY 2022 Mill Rate
1 FSA2	251	Butte Fire Service Area	3.430
FSA 4	253	Sutton Fire Service Area	4.590
FSA 24	254	Talkeetna Fire Service Area	3.040
FSA35	258	Willow Fire Service Area	2.750
FSA 130	250	Central Mat-Su Fire Service Area	2.150
FSA 132	259	Gr Palmer Cons. Fire Service Area	0.960
FSA 135	248	Caswell Fire Service Area	3.210
FSA136	249	West Lakes Fire Service Area	2.200



Frequently Asked Questions

Where can I pay my property taxes?

Payment can be made in person, online or by mail. Payments can also be placed in a secure dropbox located at the front of the main Borough building at 350 E Dahlia Avenue in Palmer or at fire station 6-1 at 101 E Swanson Avenue in Wasilla. Payments can not be processed over the phone.

My mortgage company pays my property taxes, why am I receiving a bill?

The Mat-Su Borough sends a copy of all tax bills for residents' personal and income tax records. Those that have been requested by mortgage/escrow company will display "Duplicate" in the top right hand corner of the tax bill.

How can I pay my taxes? Can I use a debit/credit card?

All methods of payment are accepted: cash, check, cashier's check, money order, and debit/credit cards. If a credit/debit card is used (either online or in person), there is a 3% fee. There is no fee for other methods of payment. Payments are not processed over the phone.

When are my property taxes due?

Tax bills are mailed on July 1st every year (as per Borough code). The first half is always due by August 15th and the second half is always due by February 15th. If the due date falls on a weekend or holiday, the due date will be the next business day.

The full amount can be paid at any time, however, late fees/penalties apply if at least one half is not paid by the due date.

When are assessment notices mailed?

The last week of January, followed by an appeal period.

When are tax bills mailed?

Taxes are levied on January 1st of each year; the bills are mailed by July 1st of each year.

What are the late fees?

The first day taxes are late (August 16th of February 16th) there will be a 5% penalty on the past due amount. After 30 days an additional 5% penalty will be issued on the past due balance, and again at 60 days past due. Monthly interest is also applied. The interest is determined by what the prime interest rate is on July 1st each year.

How old do I have to be for the Senior Exemption?

Applicants must be 65 years of age on or before December 31st of the prior year for which the exemption is sought. Applicants must own and occupy the property as their permanent place of residence prior to January 1st of the assessment year for which the exemption is sought. For additional information please go to www.matsugov.us/documents/sc-dv-exemption.

How much is the Senior Exemption?

Up to \$150,000 of the assessed value may be exempt under the mandatory senior citizen exemption with up to \$68,000 of the assessed value also being exempt under the optional senior citizen exemption for qualified applicants.

How can I remove a person from the title to a property?

A deed/conveyance document must be recorded with the State of Alaska that changes the name in title.

How can I update my mailing address?

Call the Borough Assessment office or send correspondence requesting the change by mail.





Glossary

Assessment

The process of determining taxable property value by government assessors by use of an appraisal.

Capital Assets

Any asset obtained by the borough that exceeds \$25,000 in value and has a life expectancy in excess of 3 years.

Certificate of Participation

A financial instrument or form of financing used by municipal or government entities which allows an individual to buy a share of the lease revenue of an agreement made by these entities.

Debt Service

Payment of interest and principal related to long-term debt.

Fiscal Year

The twelve-month period to which the annual operating budget applies and at the end of which a government determines the financial position and results of its operations. The Borough's fiscal year extends from July 1st to June 30th.

Fund Balance

The difference between assets and liabilities reported in a governmental fund.

GAAP

Generally Accepted Accounting Principles (GAAP) are the uniform minimum standards and guidelines for financial account and reporting. They govern the form and content of the financial statements of an entity. GAAP encompasses the conventions, rules and procedures necessary to define accepted accounting practice at a particular time.

General Obligation Bond

Bonds for the payment of which the full faith and credit of the Borough are pledged.

Long-Term Debt Outstanding

Any amount of outstanding debt held by the Borough lasting over one year.

Mill Rate

A mill rate (or mill levy) is a rate of tax to be assessed on all taxable property. Mill rates are expressed in terms of \$1 of tax per \$1,000 of assessed value.

Net Position

Represents the residual interest in the Borough's assets and deferred out ows of resources after liabilities and deferred in ows of resources are deducted. Consists of three components: net investment in capital assets, restricted, and unrestricted net position.

Non-Areawide

Borough fund that accounts for the non-areawide operations of the Borough. Exercises powers such as solid waste, port, libraries, septage disposal, animal care and regulation, and economic development.

Net Pensions & OPEB Liability

Deferred out ows and in ows of resources related to pension and other postemployment benefits (OPEB) in relation to the Public Employees Retirement System.

Restricted Fund Balance










Re ects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

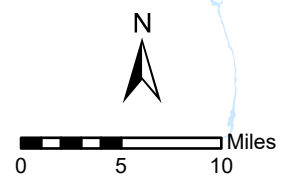
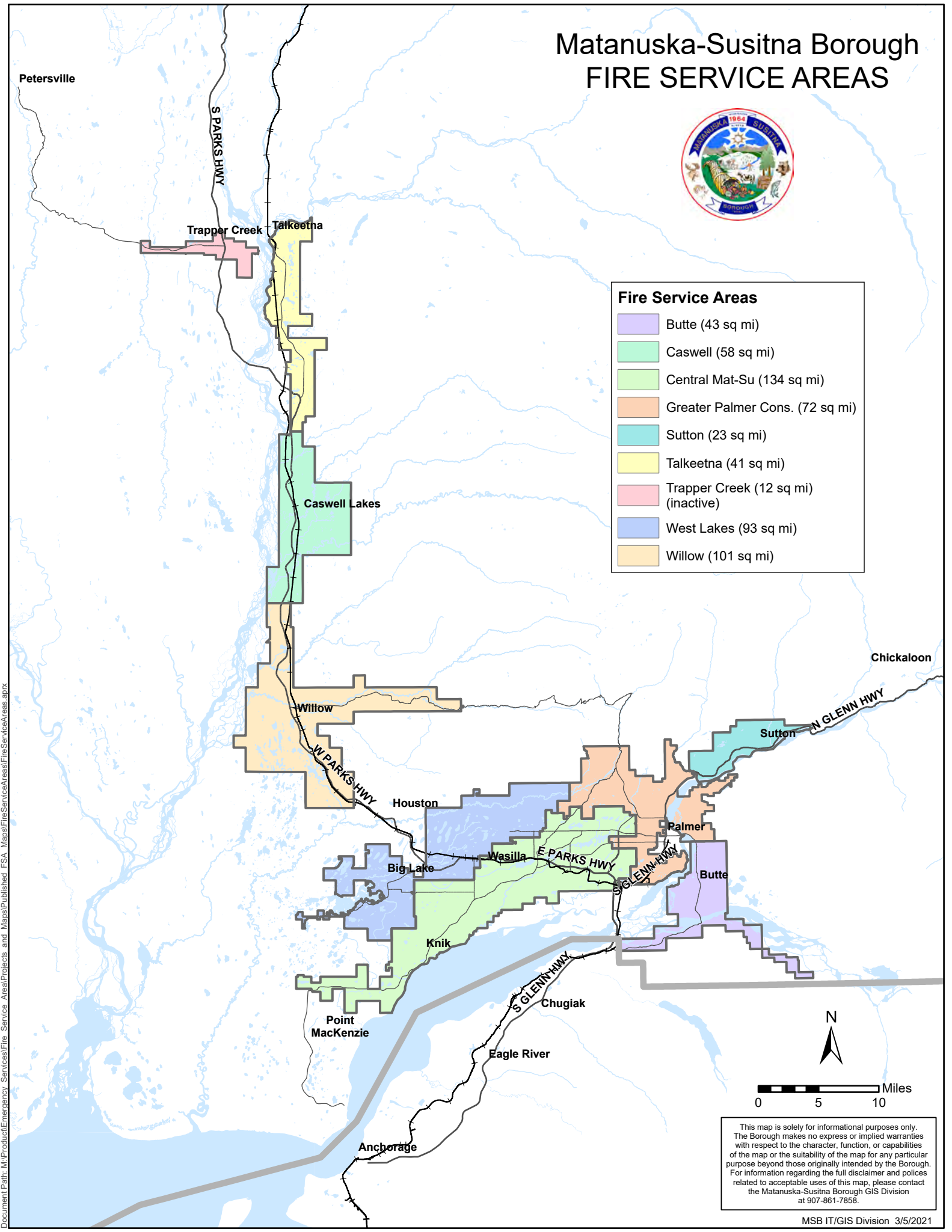
Unrestricted Fund Balance

The residual classification for the general fund, also used to report negative fund balances in other governmental funds.

Matanuska-Susitna Borough FIRE SERVICE AREAS



Fire Service Areas	
	Butte (43 sq mi)
	Caswell (58 sq mi)
	Central Mat-Su (134 sq mi)
	Greater Palmer Cons. (72 sq mi)
	Sutton (23 sq mi)
	Talkeetna (41 sq mi)
	Trapper Creek (12 sq mi) (inactive)
	West Lakes (93 sq mi)
	Willow (101 sq mi)



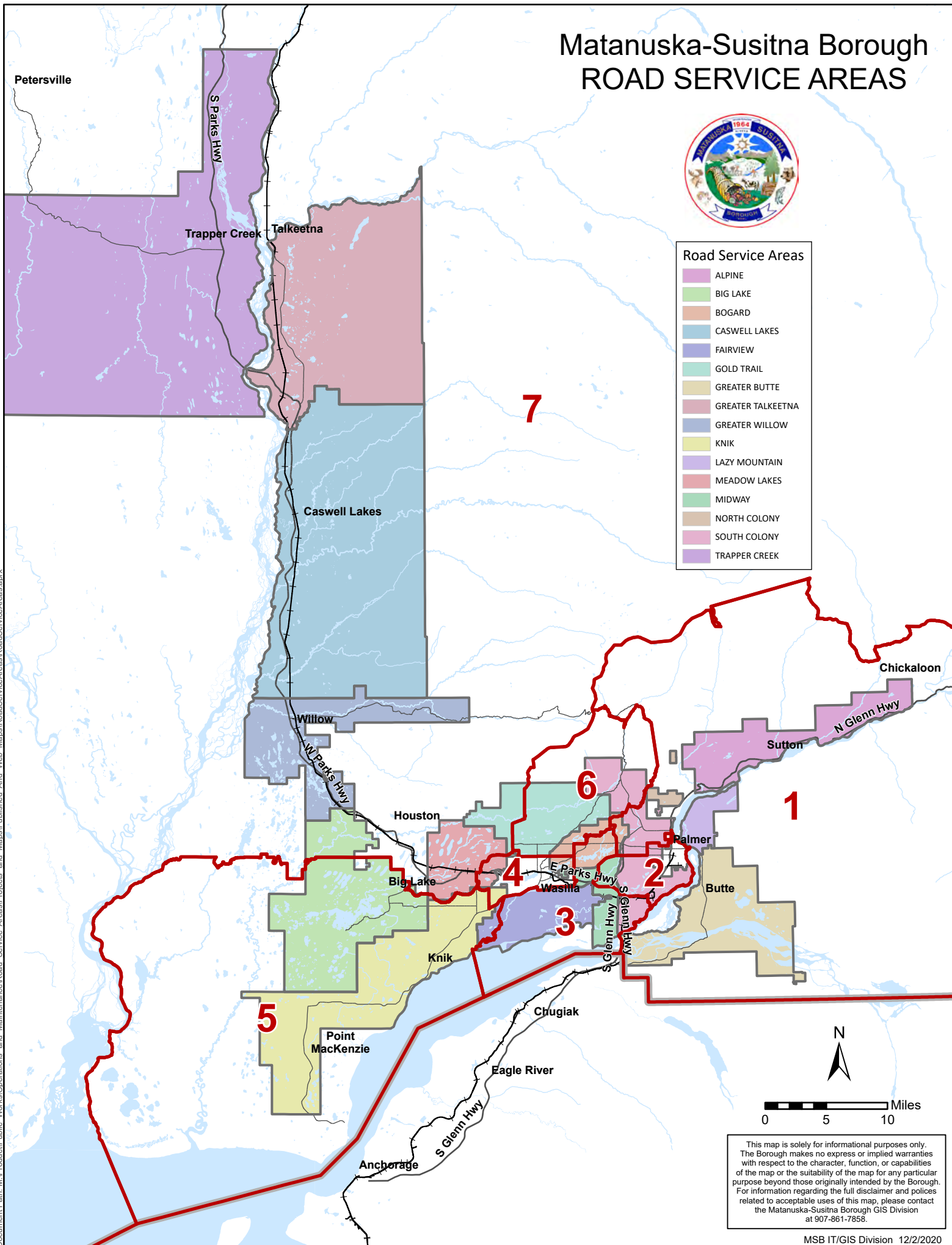
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Matanuska-Susitna Borough ROAD SERVICE AREAS



 ALPINE
 BIG LAKE
 BOGARD
 CASWELL LAKES
 FAIRVIEW
 GOLD TRAIL
 GREATER BUTTE
 GREATER TALLEKETNA
 GREATER WILLOW
 KNIK
 LAZY MOUNTAIN
 MEADOW LAKES
 MIDWAY
 NORTH COLONY
 SOUTH COLONY
 TRAPPER CREEK

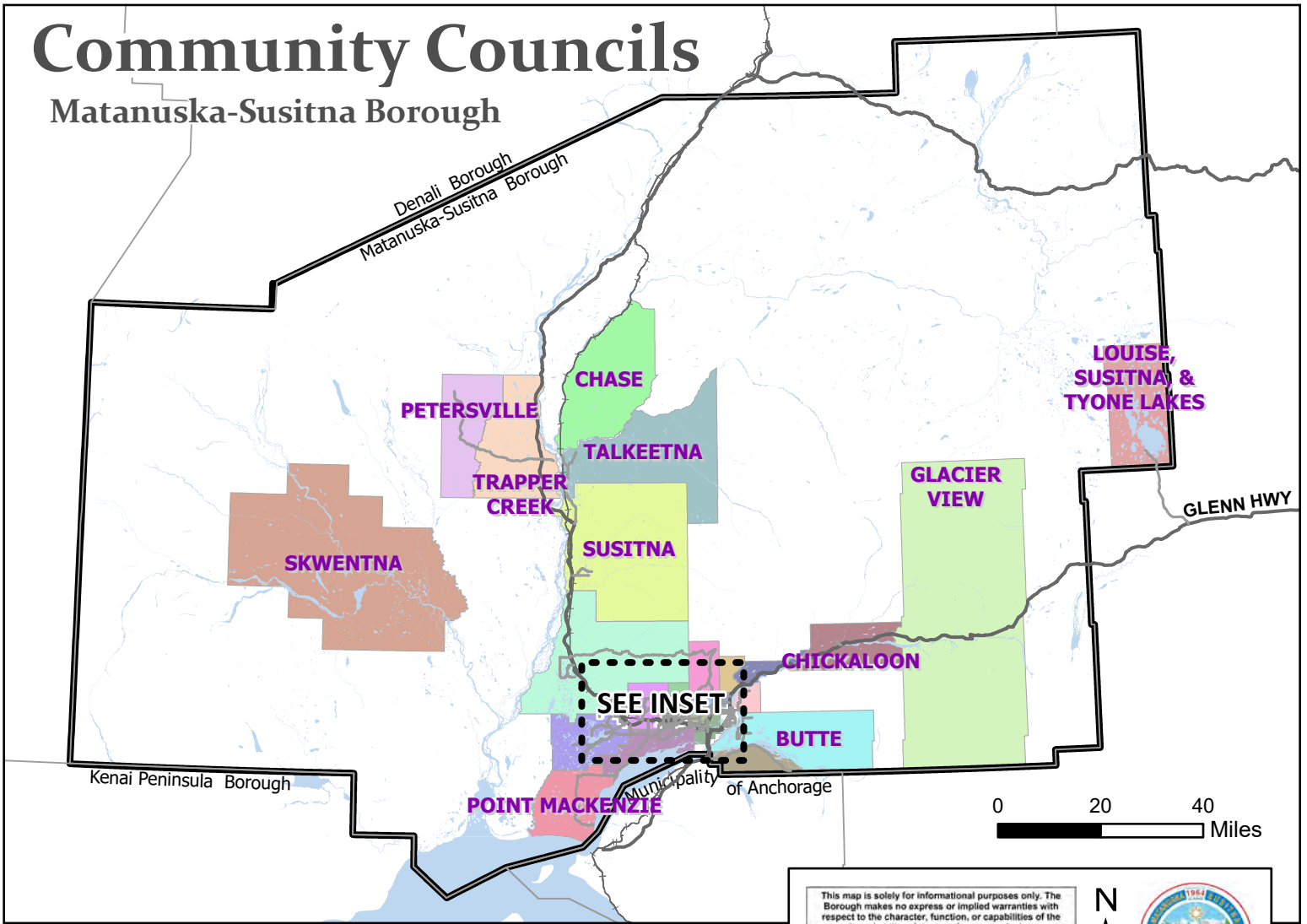


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Community Councils

Matanuska-Susitna Borough

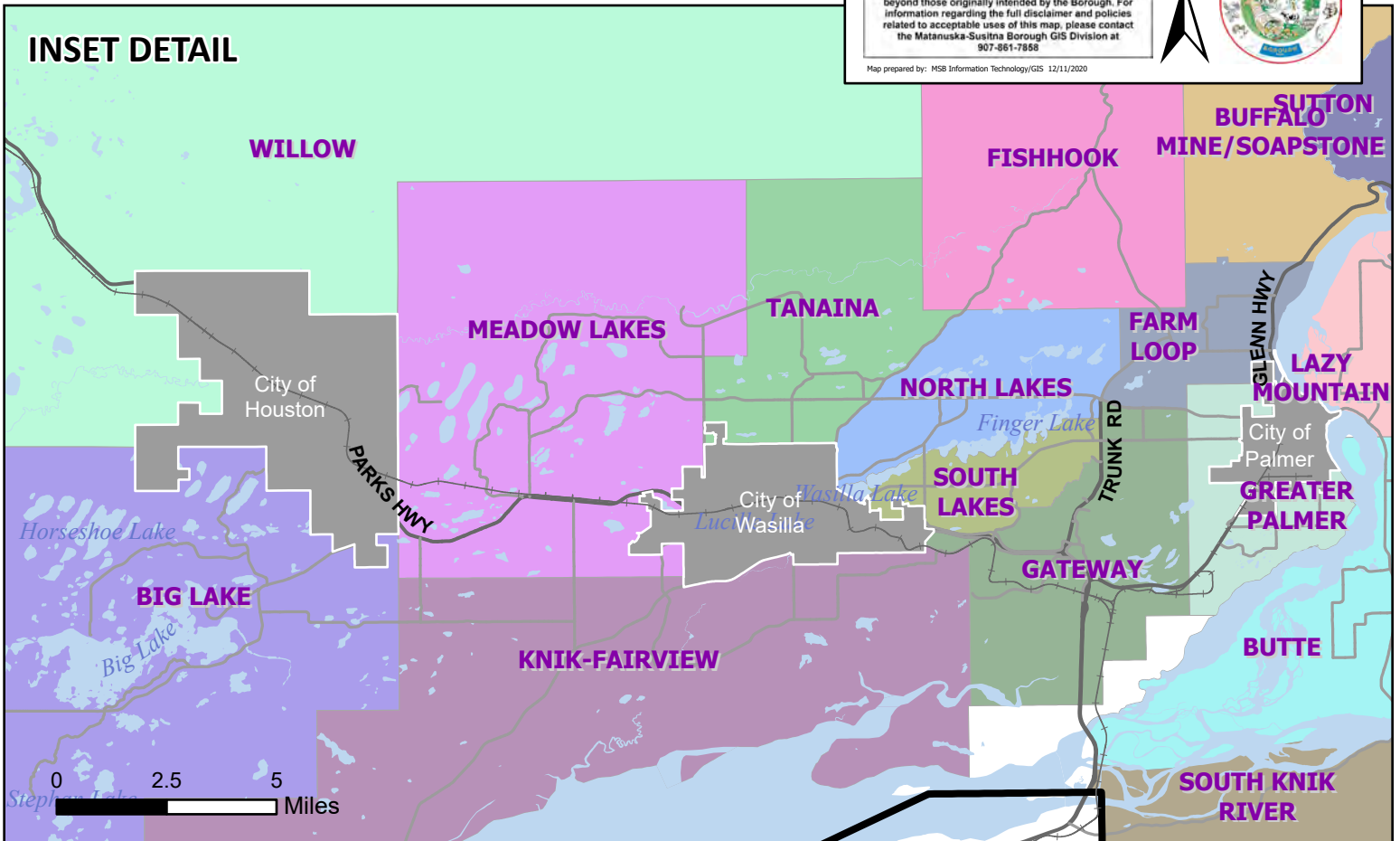


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Map prepared by: MSB Information Technology/GIS 12/11/2020

INSET DETAIL





Data presented in this report was derived from the Matanuska-Susitna Borough Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2021. BDO USA LLC, a firm of independent certified public accountants, audited the ACFR. They rendered an unmodified opinion that the Borough's financial statements for the fiscal year ended June 30, 2021 are fairly presented in conformity with Generally Accepted Accounting Principles (GAAP).

The Citizens' Financial Report itself, while derived from the ACFR, is unaudited, and presents information in a non-GAAP basis. You can find the Citizens' Financial Report, the ACFR, and annual budget documents on our website at www.matsugov.us.

Please contact the Borough Finance Department for further information. We welcome any questions, comments, and recommendations to improve future reports.

Matanuska-Susitna Borough
350 E Dahlia Avenue
Palmer, AK 99645
907-861-7801

www.matsugov.us