

SUBJECT: APPROPRIATION OF THE 2026 SERIES A GENERAL OBLIGATION SCHOOL REFUNDING BONDS PROCEEDS FOR ISSUANCE COSTS.

AGENDA OF: April 21, 2026

ASSEMBLY ACTION:

Adopted without objection 04/21/26 - EMW

AGENDA ACTION REQUESTED: Introduce and set for public hearing.

Route To	Signatures
Originator	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> X A n g e l i n a B l a n c h a r d <hr/> <small>Signed by: Angelina Blanchard</small>
Finance Director	<div style="text-align: center; color: red; font-size: x-small;">RECOVERABLE SIGNATURE</div> X C h e y e n n e H e i n d e l <hr/> <small>Signed by: Cheyenne Heindel</small>
Borough Attorney	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> X N i c h o l a s S p i r o p o u l o s <hr/> <small>Signed by: Nicholas Spiropoulos</small>
Borough Manager	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> X M i c h a e l B r o w n <hr/> <small>Signed by: Mike Brown</small>
Borough Clerk	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> X B r e n d a J . H e n r y f o r <hr/> <small>Signed by: Brenda Henry</small>

ATTACHMENT (S): Ordinance Serial No. 26-044 (2 pp)
Fiscal Note

SUMMARY STATEMENT: Before you is an ordinance of the Matanuska-Susitna Borough assembly to appropriate funds from the bonds proceeds of the 2026 Series A General Obligation School Refunding bond for issuance costs.

On February 17, 2026, the Assembly adopted Ordinance Serial 26-018 authorizing the 2026 A bonds to be issued to refund approximately \$16,330,000 aggregate principal amount of the Borough's G.O. 2016 A School Bonds.

The refunding bonds were issued April 2, 2026. This resulted in savings to the taxpayers and the State of Alaska of just under \$482,000, which is a 3.63% savings of the refunded bonds.

It is now necessary to appropriate the issuance costs for the 2026 bonds which came from the premium on the bonds.

The attached ordinance will appropriate \$116,024.92 of estimated issuance costs for the School Refunding Bonds and \$4,329.86 of additional proceeds. These issuance costs include amounts estimated to be paid for the printing of the preliminary and official offering statements, paying agent fees, fees to obtain our bond ratings, underwriter's discount, bond counsel, financial advisor fees, auditor's fees, borough travel for pricing and closing and other miscellaneous costs. Any funds in excess of the actual issuance costs will be transferred to the School Debt Service Fund for future debt service payments.

RECOMMENDATION OF ADMINISTRATION: Administration recommends approval of appropriation of the 2026 General Obligation School Refunding Bonds, proceeds for issuance costs. Additionally, administration recommends the approval of the transfer of any funds in excess of the actual issuance costs for the refunding bonds to the School Debt Service Fund for future debt service payments.

MATANUSKA-SUSITNA BOROUGH

FISCAL NOTE

Agenda Date: April 21, 2026

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FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT YES NO
AMOUNT REQUESTED \$120,354.78	FUNDING SOURCE 2026 Series A GO Bonds
FROM ACCOUNT #	PROJECT
TO ACCOUNT: 400.000.000 xxx.xxx	PROJECT # 65001-1000-1026
VERIFIED BY: _____ X <u>Liesel Zanto</u> 3 / 2 6 / 2 0 2 6 Signed by: Liesel Zanto	

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Personnel Services						
Travel						
Contractual						
Supplies						
Equipment						
Land/Structures						
Grants, Claims						
Miscellaneous						
TOTAL OPERATING						

CAPITAL	120.4					
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REVENUE						
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FUNDING: (Thousands of Dollars)

General Fund						
State/Federal Funds						
Other	120.4					
TOTAL	120.4					

POSITIONS:

Full-Time						
Part-Time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

APPROVED BY:	 Recoverable Signature X <u>Cheyenne Heindel</u> Signed by: Cheyenne Heindel
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