



SUBJECT: AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY ACCEPTING, APPROPRIATING, AND APPROVING THE SCOPE OF WORK AND BUDGET FOR \$33,300 IN ANTICIPATED PROJECT INCOME DURING FY24 FOR THE RAIL EXTENSION PROJECT FROM PORT MacKENZIE TO THE MAINLINE PROJECT.

AGENDA OF: August 1, 2023

ASSEMBLY ACTION: Adopted without objection 08/15/23 BJH

AGENDA ACTION REQUESTED: Introduce and set for public hearing.

Route To	Signatures
Originator - Tracy McDaniel, SR/WA	<div>6/26/2023</div> <div>X Tracy K. McDaniel</div> <div>Signed by Tracy McDaniel</div>
Department Director	<div>6/26/2023</div> <div>X Tom Adams, PE</div> <div>Signed by Tom Adams</div>
Finance Director	<div> Reversible Signature</div> <div>X Chylene Hendel</div> <div>Signed by Chylene Hendel</div>
Borough Attorney	<div>6/16/2023</div> <div>X Nicholas Spiropoulos</div> <div>Signed by Nicholas Spiropoulos</div>
Borough Manager	<div> Reversible Signature</div> <div>X Michael Brown</div> <div>Signed by Michael Brown</div>
Borough Clerk	<div>7/20/2023</div> <div>X Sonya Pavanfor</div> <div>Signed by Sonya Pavanfor</div>

ATTACHMENT (S) : Ordinance Serial No. 23-071 (2 pp)
Resolution Serial No. 23-078 (2 pp)

SUMMARY STATEMENT: The Matanuska-Susitna Borough (Borough) acquired land for right-of-way for the Port MacKenzie Rail Extension project. Several of the properties are large agricultural properties which the Borough expects to lease/rent and/or sell between 2024 and 2026. Income generated from the lease/rental and/or sale of these properties is considered project income.

The Borough must plan and account for any anticipated project income. Staff anticipated the sale of one property during Fiscal Year (FY) 2019 (IM No. 19-004) but the property did not sell. The actual rental income for the project during FY19 totaled \$6,900. Staff anticipated the sale of one property during FY20 (IM 19-129) but the property did not sell. The actual rental income for the project during FY20 totaled \$21,900.

Staff anticipated the sale of one property during FY21 (IM 20-145), but the property did not sell. The actual rental income for the project during FY21 totaled \$39,700.

Staff sold one property during FY22 (IM 22-239) for \$601,819. The actual rental income for the project during FY22 totaled \$33,850. We are not anticipating the sale of any property during FY24.

The actual rental income for the project during FY23 totaled \$33,273. Going out three years, staff anticipates lease/rental income of \$33,300 in FY24; \$16,650 in FY25; and \$0 in FY26. Current and future rental income and income balances will continue to be credited to the project even after grant expiration.

This legislation will accept, appropriate, and outline a scope of work and budget for the anticipated income during FY24. New legislation will be drafted and sent forward at the beginning of each fiscal year for the additional anticipated income.

RECOMMENDATION OF ADMINISTRATION: Approve this legislation.

MATANUSKA-SUSITNA BOROUGH

FISCAL NOTE

Agenda Date: August 1, 2023

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FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT YES NO
AMOUNT REQUESTED \$33,300	FUNDING SOURCE Project Income
FROM ACCOUNT #	PROJECT
TO ACCOUNT : 490.000.000 3XX.XXX	PROJECT # 75001
VERIFIED BY: <div style="text-align: right;">6 / 2 8 / 2 0 2 3</div> <div style="text-align: center;"> <input checked="" type="checkbox"/> _____ Signed by: L i e s e l W e i l a n d </div>	CERTIFIED BY:
DATE: 6/28/2023	DATE:

EXPENDITURES/REVENUES:

(Thousands of Dollars)

OPERATING	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028
Personnel Services						
Travel						
Contractual						
Supplies						
Equipment						
Land/Structures						
Grants, Claims						
Miscellaneous						
TOTAL OPERATING						

CAPITAL		33.3				
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REVENUE						
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FUNDING:

(Thousands of Dollars)

General Fund						
State/Federal Funds						
Other		33.3				
TOTAL		33.3				

POSITIONS:

Full-Time						
Part-Time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

PREPARED BY: _____ PHONE: _____

DEPARTMENT: _____ DATE: _____

IM No. 23-154
Ordinance Serial No. 23-071
Resolution Serial No. 23-078



Recoverable Signature

APPROVED BY:

X

C h e y e n n e H e i n d e l

DATE:

C o m p t r o l l e r
S i g n e d b y : C h e y e n n e H e i n d e l