

SUBJECT: AN ORDINANCE AND RESOLUTION OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY TO APPROPRIATE \$8,000,000 FROM AREAWIDE FUND BALANCE TO THE ROADS AND BRIDGES CAPITAL PROJECT FUND, AND TO SET THE PRELIMINARY SCOPE OF WORK AND BUDGET FOR VOTER APPROVED TRANSPORTATION PROJECTS.

AGENDA OF: December 21, 2021

ASSEMBLY ACTION:

Adopted without objection. 01/04/22 KBJ

MANAGER RECOMMENDATION: Introduce and set for public hearing.

APPROVED BY MICHAEL BROWN, BOROUGH MANAGER: *MB*

| Route To: | Department/Individual | Initials | Remarks |
|-----------|------------------------|---------------------|--------------------|
| 1 | Originator - Fin. Dir. | <i>CJ</i> | |
| 2 | Public Works Director | <i>TD</i> | <i>10 Dec 2021</i> |
| 3 | Purchasing Officer | <i>EA</i> | <i>For RMK</i> |
| 4 | Finance Director | <i>CJ</i> | |
| 5 | Attorney | <i>KS</i> | |
| 6 | Borough Clerk | <i>Jim 12/13/21</i> | <i>KBJ</i> |

ATTACHMENT(S): Ordinance Serial No. 22-007 *(3pp)*
 Resolution Serial No. 22-009 *(3pp)*
 Fiscal Note: Yes X No

SUMMARY STATEMENT:

Before you is an ordinance of the Matanuska-Susitna Borough Assembly to appropriate \$8,000,000 from Areawide Fund Balance to Roads and Bridges Capital Project Fund 430 for the purpose of beginning work, in whole or in part, of the Public Road Projects (the "Projects") approved by the voters on November 2, 2021. In addition Resolution No. 22-009 sets the preliminary scope of work and budget to begin the design and engineering phase of the Projects.

On August 17, 2021, the Assembly adopted Ordinance Serial No. 21-076 authorizing areawide transportation projects and issuance of transportation bonds not to exceed \$61,135,000 upon approval

of the voters on November 2, 2021. The bond measure passed and the election has been certified. The Borough's intent is to fund as much of the package as possible without new debt. It will take time to navigate the process of issuing the bonds and the Borough would like to begin the design and engineering phase for the Projects until such time as funding can be secured or the bonds are issued.

Areawide Fund Balance increased as a result of Federal COVID grants that offset operating expenses during fiscal years 2021 and 2022. It is appropriate to use Areawide Fund Balance to begin work on much needed transportation infrastructure as approved by Borough voters. Utilizing areawide funds will also reduce the amount of transportation bonds needed for the Projects and decrease the amount of long term debt service associated with the bonds.

The Borough respectfully asks that the Assembly approve this legislation to transfer \$8,000,000 from the Areawide Fund Balance to the Project accounts in a manner to be determined by the Borough effective December 1, 2021.

Recommendation of Administration: Adoption of this legislation.

MATANUSKA-SUSITNA BOROUGH
FISCAL NOTE

Agenda Date: December 21, 2021

Subject: AN ORDINANCE AND RESOLUTION OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY TO APPROPRIATE \$8,000,000 FROM AREAWIDE FUND BALANCE TO THE ROADS AND BRIDGES CAPITAL PROJECT FUND, AND TO SET THE PRELIMINARY SCOPE OF WORK AND BUDGET FOR VOTER APPROVED TRANSPORTATION PROJECTS.

ORIGINATOR: Cheyenne Heindel

| | |
|--|-------------------------------------|
| FISCAL ACTION (TO BE COMPLETED BY FINANCE) | FISCAL IMPACT <u>(YES)</u> NO |
| AMOUNT REQUESTED <u>\$ 8,000,000</u> | FUNDING SOURCE <u>Areawide Fund</u> |
| FROM ACCOUNT # <u>100,272.000</u> | PROJECT # |
| TO ACCOUNT: <u>430.000-000 322.222</u> | PROJECT # |
| VERIFIED BY: <u>Cheyenne Heindel</u> | CERTIFIED BY: |
| DATE: <u>12-10-21</u> | DATE: |

EXPENDITURES/REVENUES:

(Thousands of Dollars)

| OPERATING | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 | FY2027 |
|--------------------|--------|--------|--------|--------|--------|--------|
| Personnel Services | | | | | | |
| Travel | | | | | | |
| Contractual | | | | | | |
| Supplies | | | | | | |
| Equipment | | | | | | |
| Land/Structures | | | | | | |
| Grants, Claims | | | | | | |
| Miscellaneous | | | | | | |
| TOTAL OPERATING | | | | | | |

| | | | | | | |
|---------|----------------|--|--|--|--|--|
| CAPITAL | <u>8,000.0</u> | | | | | |
|---------|----------------|--|--|--|--|--|

| | | | | | | |
|---------|--|--|--|--|--|--|
| REVENUE | | | | | | |
|---------|--|--|--|--|--|--|

FUNDING:

(Thousands of Dollars)

| | | | | | | |
|---------------------|----------------|--|--|--|--|--|
| General Fund | <u>8,000.0</u> | | | | | |
| State/Federal Funds | | | | | | |
| Other | | | | | | |
| TOTAL | <u>8,000.0</u> | | | | | |

POSITIONS:

| | | | | | | |
|-----------|--|--|--|--|--|--|
| Full-Time | | | | | | |
| Part-Time | | | | | | |
| Temporary | | | | | | |

ANALYSIS: (Attach a separate page if necessary)

PREPARED BY: _____

PHONE: _____

DEPARTMENT: _____

DATE: _____

APPROVED BY: Cheyenne Heindel

DATE: 12/10/2021

IM No .22-009
Ordinance Serial No. 22-007
Resolution No. 22-002