

SUBJECT: AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY ACCEPTING, APPROPRIATING, AND APPROVING THE SCOPE OF WORK AND BUDGET OF \$20,700 IN ANTICIPATED PROJECT INCOME DURING FISCAL YEAR 2025 FOR THE RAIL EXTENSION PROJECT FROM PORT MacKENZIE TO THE MAINLINE PROJECT.

AGENDA OF: August 20, 2024

ASSEMBLY ACTION: Adopted without objection 09/03/24 - BJH

AGENDA ACTION REQUESTED: Introduce and set for public hearing.

| Route To | Signatures |
|---|---|
| Originator - Tracy K McDaniel, SR/WA | <div>8 / 1 / 2 0 2 4</div> <div>X Tracy K M c D a n i e l</div> <div>Signed by: Tracy M c D a n i e l</div> |
| Public Works Director | <div>8 / 1 / 2 0 2 4</div> <div>X T o m A d a m s , P E</div> <div>Signed by: T o m A d a m s</div> |
| Finance Director | <div>8 / 1 / 2 0 2 4</div> <div>X L i e s e l W e i l a n d f o r C H</div> <div>Signed by: L i e s e l W e i l a n d</div> |
| Borough Attorney | <div>8 / 2 / 2 0 2 4</div> <div>X N i c h o l a s S p i r o p o u l o s</div> <div>Signed by: N i c h o l a s S p i r o p o u l o s</div> |
| Borough Manager | <div>8 / 2 / 2 0 2 4</div> <div>X M i c h a e l B r o w n</div> <div>Signed by: M i c h a e l B r o w n</div> |
| Borough Clerk | <div>X R e c o v e r a b l e S i g n a t u r e</div> <div>X L o n n i e M c K e c h n i e</div> <div>Signed by: L o n n i e M c K e c h n i e</div> |

ATTACHMENT (S) : Ordinance Serial No. 24-081 (2 pp)
Resolution Serial No. 24-079 (2 pp)
Fiscal Note (1 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 during Fiscal Year 2025. Income generated from the lease/rental of these properties is considered project income. The Borough must plan and account for any anticipated project income annually.

During Fiscal Year 2019, Staff anticipated the sale of one property (IM No. 19-004), but the property did not sell. Lease/rental income for the project during Fiscal Year 2019 totaled \$6,900.

During Fiscal Year 2020, Staff anticipated the sale of one property (IM 19-129), but the property did not sell. Lease/rental income for the project during Fiscal Year 2020 totaled \$21,900.

During Fiscal Year 2021, Staff anticipated the sale of one property (IM 20-145), but the property did not sell. Lease/rental income for the project during Fiscal Year 2021 totaled \$39,700.

During Fiscal Year 2022, Staff sold one property (IM 22-239) for \$601,819. In addition, lease/rental income for the project during Fiscal Year 2022 totaled \$33,850.

During Fiscal Year 2023, Staff did not sell any property. Lease/rental income for the project during Fiscal Year 2023 totaled \$33,273.

During Fiscal Year 2024, Staff did not sell any property. Lease/rental income for the project during Fiscal Year 2024 totaled \$33,487.50.

During Fiscal Year 2025, Staff does not anticipate the sale of any properties. Staff estimates lease/rental income of up to \$20,700. Staff will not collect any additional rental income from the residential buildings on Parcels 31 and 32 after the December 31, 2024, Rental Agreement expiration date. The income and income balances from the hay field permits on Parcels 31 and 32 will continue to be credited to the project after the grant expires.

This legislation will accept, appropriate, and outline a scope of work and budget for the anticipated income during Fiscal Year 2025. New legislation will be drafted and sent forward at the beginning of the next fiscal year for anticipated additional income.


RECOMMENDATION OF ADMINISTRATION: Approve this legislation.

MATANUSKA-SUSITNA BOROUGH

FISCAL NOTE

Agenda Date: August 20, 2024

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|--|-------------------------------|
| FISCAL ACTION (TO BE COMPLETED BY FINANCE) | FISCAL IMPACT YES NO |
| AMOUNT REQUESTED \$20,700 | FUNDING SOURCE Project Income |
| FROM ACCOUNT # | PROJECT |
| TO ACCOUNT: 490.000.000 3XX.XXX | PROJECT # 75001 |
| VERIFIED BY:  Recoverable Signature X Merissa Carrell Signed by: Merissa Carrell | |

EXPENDITURES/REVENUES:

(Thousands of Dollars)

| OPERATING | FY2024 | FY2025 | FY2026 | FY2027 | FY2028 | FY2029 |
|--------------------|--------|--------|--------|--------|--------|--------|
| Personnel Services | | | | | | |
| Travel | | | | | | |
| Contractual | | | | | | |
| Supplies | | | | | | |
| Equipment | | | | | | |
| Land/Structures | | | | | | |
| Grants, Claims | | | | | | |
| Miscellaneous | | | | | | |
| TOTAL OPERATING | | | | | | |

| | | | | | | |
|---------|--|------|--|--|--|--|
| CAPITAL | | 20.7 | | | | |
|---------|--|------|--|--|--|--|

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

FUNDING:

(Thousands of Dollars)

| | | | | | | |
|---------------------|--|------|--|--|--|--|
| General Fund | | | | | | |
| State/Federal Funds | | | | | | |
| Other | | 20.7 | | | | |
| TOTAL | | 20.7 | | | | |

POSITIONS:

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

ANALYSIS: (Attach a separate page if necessary)

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|--------------|-------------------------------------|
| APPROVED BY: | 8 / 1 / 2 0 2 4 X Liesel Weiland |
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Signed by: Liesel Weiland