

Action:

**MATANUSKA-SUSITNA BOROUGH
RESOLUTION SERIAL NO. 20-071**

A RESOLUTION OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY APPROVING A LOAN FROM THE SERVICE AREA REVOLVING LOAN FUND, FUND 600, IN THE AMOUNT OF \$300,000, TO THE TALKEETNA FLOOD CONTROL PROJECT, PROJECT 75004, TO MAKE THE FUNDS AVAILABLE AND ALLOW FOR DESIGN, CONSTRUCTION AND RELATED ACTIVITIES THAT WILL PROTECT RIVER BANKS FROM EROSION

WHEREAS, the Public Works Department is requesting permission to borrow \$300,000 from the revolving loan fund; and

WHEREAS, the dike and revetment are in need of repairs and upgrades; and

WHEREAS, making repairs in a timely manner will ensure the minor repairs are made before they become major; and

WHEREAS, having the funding available for preventative maintenance and minor repairs is the most cost effective way of performing this work; and

WHEREAS, proceeding with design, and then construction, repairs and upgrades to the dike and revetment will prevent additional loss to erosion.

NOW, THEREFORE, BE IT RESOLVED, the Assembly hereby approves the loan and that the amount borrowed shall be repaid by the Talkeetna Flood Control Service Area No.7, up to the amount actually loaned in accordance with MSB 5.15.020, commencing with re-payments beginning in fiscal year 2022 and due annually for a

30-year term with an annual interest rate calculated as approved by the Assembly.

ADOPTED by the Matanuska-Susitna Borough Assembly this - day of -, 2020.

VERN HALTER, Borough Mayor

ATTEST:

LONNIE R. McKECHNIE, CMC, Borough Clerk

(SEAL)

**MATANUSKA-SUSITNA BOROUGH
FISCAL NOTE**

Agenda Date: July 14, 2020

SUBJECT: A RESOLUTION OF THE MATANUSKA SUSITNA BOROUGH APPROVING A LOAN FROM THE SERVICE AREA REVOLVING LOAN FUND, FUND 600 IN THE AMOUNT OF \$300,000, TO THE TALKEETNA FLOOD CONTROL PROJECT, PROJECT 75004 TO ALLOW FOR DESIGN, CONSTRUCTION AND REALTED ACTIVITIES THAT WILL PROTECT RIVER BANKS FROM EROSION

ORIGINATOR: J Ballinger, Public Works

FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT <u>(YES)</u> NO
AMOUNT REQUESTED <u>\$300,000</u>	FUNDING SOURCE <u>Rev. Loan S/A Operating</u>
FROM ACCOUNT # <u>600.000.000 4XX.XXX</u>	PROJECT
TO ACCOUNT: <u>290.000.000 3XX.XXX</u>	PROJECT # <u>75004</u>
VERIFIED BY: <u>Trish Weiland</u>	CERTIFIED BY:
DATE: <u>6/30/2020</u>	DATE:

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Personnel Services						
Travel						
Contractual						
Supplies						
Equipment						
Land/Structures						
Grants, Claims						
Miscellaneous						
TOTAL OPERATING						

CAPITAL		<u>300.0</u>				
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REVENUE						
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FUNDING: (Thousands of Dollars)

General Fund						
State/Federal Funds						
Other		<u>300.0</u>				
TOTAL		<u>300.0</u>				

POSITIONS:

Full-Time						
Part-Time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

PREPARED BY: _____ PHONE: _____
 DEPARTMENT: Cheyenne Herald DATE: 7/1/2020
 APPROVED BY: _____ DATE: _____