

**SUBJECT:** Appropriation of \$362,320.00 from interest earnings on the 2004 Series A General Obligation Bond Proceeds to fully fund the Su Valley Junior/Senior High School Exterior Siding, Project 40167.

**AGENDA OF: May 1, 2018**

**ASSEMBLY ACTION:**

OR 18-031 & RS 18-024-PH held & Adopted  
w/o objection @ 5/15/18 RM

**MANAGER RECOMMENDATION:** Introduce and set for public hearing.

**APPROVED BY JOHN MOOSEY, BOROUGH MANAGER:**

Route To:	Department/Individual	Initials	Remarks
	Originator	<i>jm</i>	
	Capital Projects Director	<i>JAB</i>	
	Finance Director	<i>CK</i>	
	Borough Attorney	<i>NS</i>	
	Borough Clerk	<i>ASD</i>	<i>42316</i>

**ATTACHMENT (S):** Fiscal Note: YES ☒ NO ☐  
Ordinance Serial No. 18-031 (2 pp)  
*Resolution Serial No. 18-024 (2 pp)*

**SUMMARY STATEMENT:** On April 10, 2018, the Su Valley Jr/Sr High School Exterior Siding, Project 40167 was put out to bid. The lowest qualified bid exceeded the initial funding appropriated January 2, 2018 with Resolution Serial No. 18-002. Additional funds are required to complete this project in its entirety.

Interest earned from the 2004 Series A General Obligation Bond could be used to facilitate the completion of said project in its entirety. It is the intent of the attached Resolution to request the utilization of funds to fully fund the project. This project is schedule to be completed the summer of 2018.

**RECOMMENDATION OF ADMINISTRATION:** Approve ordinance No. 18-031 to appropriate \$362,320.00 from the 2004 Series A General Obligation Bond Interest, to the Su Valley Jr/Sr High School Exterior Siding Replacement Project 40167.

MATANUSKA-SUSITNA BOROUGH  
FISCAL NOTE

Agenda Date: 05/01/18

SUBJECT: AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY APPROPRIATING \$362,320.00 FROM THE 2004 SERIES A GENERAL OBLIGATION BOND INTEREST ACCOUNT 400 PROJECT 65002-5300-5304, TO SU VALLEY JR/SR HIGH SCHOOL SIDING REPLACEMENT ACCOUNT 400 PROJECT 40167

ORIGINATOR: Capital Projects

FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT <u>(YES)</u> NO
AMOUNT REQUESTED <u>\$ 362,320</u>	FUNDING SOURCE <u>Bond Interest</u>
FROM ACCOUNT # <u>400.000.000.4xx.xxx</u>	PROJECT # <u>65002-5300-5304</u>
TO ACCOUNT: <u>400.000.000.3xx.xxx</u>	PROJECT # <u>40167</u>
VERIFIED BY: <u>Barbara Baumgardner</u>	CERTIFIED BY:
DATE: <u>4/18/18</u>	DATE:

EXPENDITURES/REVENUES:

(Thousands of Dollars)

OPERATING	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Personnel Services						
Travel						
Contractual						
Supplies						
Equipment						
Land/Structures						
Grants, Claims						
Miscellaneous						
TOTAL OPERATING						

CAPITAL	<u>362</u>					
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REVENUE						
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FUNDING:

(Thousands of Dollars)

General Fund						
State/Federal Funds						
Other	<u>362</u>					
TOTAL	<u>362</u>					

POSITIONS:

Full-Time						
Part-Time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

PREPARED BY: \_\_\_\_\_ PHONE: \_\_\_\_\_  
 DEPARTMENT: Chugach DATE: \_\_\_\_\_  
 APPROVED BY: Chugach DATE: 4/19/18