

MATANUSKA-SUSITNA BOROUGH INFORMATION MEMORANDUM

IM No. 18-116

SUBJECT: CONSTRUCTION, ADDITIONS, IMPROVMENTS, BETTERMENTS, REPAIR, RECONSTRUCTION, OR ACQUISITION OF PUBLIC ROADS AND FACILITIES RELATED THERETO IN THE MATANUSKA-SUSITNA BOROUGH, TOGETHER WITH ALL NECESSARY EQUIPMENT AND TRANSPORTATION FACILITIES, AND THE ACQUISITION OF LANDS OR RIGHTS IN LANDS IN CONNECTION THEREWITH, AND A DEBT OF THE BOROUGH, AUTHORIZING THE ISSUANCE OF AREAWIDE GENERAL OBLIGATION BONDS OF THE BOROUGH IN AN AMOUNT NOT TO EXCEED THE SUM OF SEVENTY-TWO MILLION FIVE HUNDRED THOUSAND DOLLARS (\$72,500,000) TO FINANCE THE COST, IN WHOLE OR IN PART, OF SUCH PUBLIC ROADS, FACILITIES AND LANDS, AND PROVIDING FOR THE SUBMISSION TO THE VOTERS OF THE BOROUGH OF A PROPOSITION RATIFYING THE AUTHORIZATION OF SUCH BONDS AT THE OCTOBER 2, 2018, REGULAR BOROUGH ELECTION.

AGENDA OF: July 17, 2018

ASSEMBLY ACTION:

MANAGER RECOMMENDATION: Introduce and set for public hearing.

APPROVED BY JOHN MOOSEY, BOROUGH MANAGER:

Route To:	Department/Individual	Initials	Remarks
	Originator	CH	Cheyenne Heindel
	Public Works Director	TDL	7 July 18
	Planning and Land Use Director	EP	
	Finance Director	CH	
	Borough Attorney	NS	
	Borough Clerk	Open	7/9/18 (BOD)

ATTACHMENT(S): Fiscal Note: NO YES X
Ordinance Serial No. 18-078 (10 pp)

SUMMARY STATEMENT: There is an urgent need to provide safe, efficient road and pathway facilities throughout the Borough and to our schools for students, parents, staff members and community residents. State statute currently does not allow road

improvements to be included in the school bonds which construct the schools. As such this road bond package is designed to cover that additional cost. While school access is a component of the proposed bond package, the main thrust of the projects is to enhance and improve the overall transportation system within the Matanuska-Susitna Borough. The transportation system is vital to the overall wellbeing of the Borough to allow for the efficient movement of people and goods throughout the Borough.

RECOMMENDATION OF ADMINISTRATION: Approve this legislation which will bring the need for safe roads and improvements before the voters of the borough as part of a transportation system bond package.

MATANUSKA-SUSITNA BOROUGH
FISCAL NOTE

Agenda Date: July 17, 2018

SUBJECT: Ordinance relating to a debt of the Borough authorizing issuance in an amount not to exceed \$72,500,000 for an areawide general obligation transportation system bond package and the submission to the voters of the Borough of a proposition ratifying the authorization of such bonds at the October 2, 2018 Regular Borough Election.

d

ORIGINATOR: Cheyenne Heindel

FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT <u>YES</u> NO
AMOUNT REQUESTED \$72,500,000	FUNDING SOURCE ARA, State, Federal & Local
FROM ACCOUNT # 430.000.000.xxx.	PROJECT #
TO ACCOUNT : 430.000.000.xxx	PROJECT #
VERIFIED BY: <i>Barbara Baranger</i>	CERTIFIED BY:
DATE: <u>7/9/18</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						
---------	--	--	--	--	--	--

REVENUE						
---------	--	--	--	--	--	--

FUNDING:

(Thousands of Dollars)

General Fund		**	5.29	5.29	5.29	<u>—————></u>
State/Federal Funds						
Other						
TOTAL						

POSITIONS:

Full-Time						
Part-Time						
Temporary						

ANALYSIS: (Attach a separate page if necessary) *first Debt Service Payment will be made in FY20*

PREPARED BY: *Cheyenne Heindel* PHONE: _____
 DEPARTMENT: _____ DATE: _____
 APPROVED BY: _____ DATE: 7/9/18