

SUBJECT: AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY REAPPROPRIATING \$1,000,000 FROM THE LAND MANAGEMENT PERMANENT FUND 203.262.400; REAPPROPRIATING \$165,000 FROM JONESVILLE PUBLIC USE AREA GRANT MATCH FUND 480, PROJECT 47031; AND ACCEPTING AND APPROPRIATING \$70,600 OF PROGRAM INCOME TO FUND 435, PROJECT 10022.

AGENDA OF: NOVEMBER 17, 2020

ASSEMBLY ACTION:

adopted with JS+MT approval. KBJ 12.15.20

MANAGER RECOMMENDATION: Introduce and set for public hearing.

APPROVED BY GEORGE HAYS, ACTING BOROUGH MANAGER: *[Signature]*

Route To:	Department/Individual	Initials	Remarks
	Originator G. Hays	<i>[Signature]</i>	
	Planning and Land Use Director	Alex Strawn <small>Digitally signed by Alex Strawn Date: 2020.11.05 11:00:46 -0900</small>	
	Community Development Director	Eric Phillips <small>Digitally signed by Eric Phillips Date: 2020.11.05 10:52:30 -0900</small>	
	Finance Director	<i>[Signature]</i>	
	Borough Attorney	<i>[Signature]</i>	
	Borough Clerk	<i>[Signature]</i>	<i>BDA for LRM 11-9-20</i>

ATTACHMENT(S): Fiscal Note: YES X NO
Ordinance Serial No. 20-104 (2 pp)

SUMMARY STATEMENT: In 2016 the previous Matanuska-Susitna Convention and Visitors Bureau (MSCVB) building and land was sold for \$1,215,000. After \$50,000 was repaid to the areawide fund, the remaining proceeds of \$1,165,000 were placed in the Land Management Permanent Fund, with the intent to contribute to a future building for a new Gateway Visitor Center. However, the funds were not appropriated to the future building project. Due to emergencies over the last five years this money was spent on other projects. On behalf of the MSCVB the borough is applying for a \$6,696,030 Economic Development Administration (EDA) grant to build the new Gateway Visitor Center. The required borough match will be \$1,674,008, for a total project of \$8,370,038. The EDA

grant is an 80/20 split with 80% of construction to be covered by the grant. The borough will contribute a 20% match of \$1,674,008 for the non-federal requirement.

Borough administration recommends taking the match from the following accounts.

- Areawide contribution from Land Management up to the sales proceeds of \$1,165,000:
 - Land Management Permanent Fund, 203. 262.400, \$1,000,000
 - Jonesville Public Use Area Grant Match 47031, Fund 480, \$165,000
- MSCVB Gateway Center Project:
 - State Legislative Grant \$282,378
 - Program Income - Sale of Right of Way \$70,600
- The funding source of the remaining match to be provided by non-areawide fund, bed tax revenues, or donations: \$156,030

RECOMMENDATION OF ADMINISTRATION: Adoption of the ordinance reappropriating the funds.

MATANUSKA-SUSITNA BOROUGH FISCAL NOTE

Agenda Date: November 17, 2020

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ORIGINATOR:

FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT <input checked="" type="radio"/> YES <input type="radio"/> NO
AMOUNT REQUESTED <u>\$1,235,600</u>	FUNDING SOURCE <u>Various</u>
FROM ACCOUNT # <u>203.262.400 - \$1,000,000</u> <u>480.000.000 - \$165,000</u> <u>435.000.000 - \$70,600</u>	PROJECT <u>47031</u>
TO ACCOUNT: <u>435.000.000 342,400</u>	PROJECT # <u>10022</u>
VERIFIED BY: <u>Cheryl Whitehead</u>	CERTIFIED BY:
DATE: <u>11-05-2020</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>1,235.6</u>				
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REVENUE						
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FUNDING:

(Thousands of Dollars)

General Fund						
State/Federal Funds						
Other		<u>1,235.6</u>				
TOTAL		<u>1,235.6</u>				

POSITIONS:

Full-Time						
Part-Time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

PREPARED BY:

PHONE:

DEPARTMENT:

DATE:

APPROVED BY:

DATE:

Cheryl Whitehead

11/5/2020