

**SUBJECT:** ACCEPT AND APPROPRIATE 2026 SERIES B TAXABLE GENERAL OBLIGATION TRANSPORTATION SYSTEM BONDS PROCEEDS INCLUDING ISSUANCE COSTS AND ADDITIONAL PREMIUM TO DEBT SERVICE

**AGENDA OF:** April 21, 2026

<b>ASSEMBLY ACTION:</b>
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**AGENDA ACTION REQUESTED:** Introduce and set for public hearing.

Route To	Signatures
Originator	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> <hr/> X      A n g e l i n a B l a n c h a r d <hr/> <small>Signed by: Angelina Blanchard</small>
Finance Director	<div style="text-align: center; font-size: x-small; color: red;">Recoverable Signature</div> <hr/> X      C h e y e n n e H e i n d e l <hr/> <small>Signed by: Cheyenne Heindel</small>
Borough Attorney	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> <hr/> X      N i c h o l a s S p i r o p o u l o s <hr/> <small>Signed by: Nicholas Spiropoulos</small>
Borough Manager	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> <hr/> X      M i c h a e l B r o w n <hr/> <small>Signed by: Mike Brown</small>
Borough Clerk	<div style="text-align: right; font-size: small;">3 / 2 6 / 2 0 2 6</div> <hr/> X      B r e n d a J . H e n r y f o r <hr/> <small>Signed by: Brenda Henry</small>

**ATTACHMENT (S):** Ordinance Serial No. 26-043 (1 pp)  
Fiscal Note

**SUMMARY STATEMENT:** Before you is an ordinance authorizing the appropriation of general obligation bonds in one or more series for transportation projects in the principal amount not to exceed \$40,490,000. The Transportation Bonds will provide funds to finance the construction, additions, improvements, betterment, repair, reconstruction, or acquisition of public roads and facilities related thereto in the Borough, together with all necessary equipment and transportation facilities, and acquisition of lands or rights in lands in connection therewith. This includes costs for design, site investigation, etc. that may have been incurred since the assembly approved the sale of the bonds in January. Additionally, it will appropriate the related issuance costs.

As a reminder on November 2, 2021, November 7, 2023, and November 5, 2024 the voters approved Bond Proposition No B-1 in the amount of \$61,135,000 and Bond Proposition No B-1 in the amount of \$65,085,710 and Bond Proposition No B-4 in the amount of \$36,390,000 which include the cost of issuance via premium of such bonds. On February 17, 2026, the assembly adopted Ordinance Serial No. 26-018 which authorized the issuance of these bonds. The pricing of the bonds was completed on March 17, 2026 and the closing on these bonds occurred on April 2, 2026.

The attached ordinance accepts and appropriates the full estimated costs and the bonds have been issued. For the following projects:

<u>Project Description</u>	<u>Cost</u>
Engstrom North Extension to Tex-Al	4,535,000
Johnsons Road Upgrade	2,005,000
Green Forest Drive Reconstruction	4,720,000
School Site Traffic & Safety Improvements: Shaw Elementary	9,350,000
Jolly Creek Drainage	976,500
Hemmer Road Extension South	6,500,000
Fern Street Reconstruction	4,000,000
Lucille Street Reconstruction	4,000,000
Tex Al Drive Extension	<u>4,000,000</u>
Total	<u>\$40,086,500</u>

In addition to the above, this ordinance will appropriate \$402,838.53 for issuance costs and \$661.47 for additional proceeds for the taxable Transportation Bonds. The issuance costs include amounts estimated to be paid for the printing of the preliminary and official offering statements, paying agent fees, fees to obtain our bond ratings, underwriter's discount, bond counsel, financial advisor fees, auditor's fees, borough travel for pricing and closing and other miscellaneous costs. Any funds in excess of the actual issuance costs will be transferred to the Transportation Debt Service Fund for future debt service payments.

**RECOMMENDATION OF ADMINISTRATION:** Administration recommends approval of the acceptance and appropriation of the 2026 Series B taxable general obligation transportation systems bonds proceeds for the construction, additions, improvements, betterment, repair, reconstruction or acquisition of public roads and facilities related thereto in the Borough together with all necessary equipment and transportation facilities, and acquisition of lands or rights in lands in connection therewith, including costs that may have been incurred for design, site investigation, etc prior to the adoption of this legislation.

**MATANUSKA-SUSITNA BOROUGH**

**FISCAL NOTE**

Agenda Date: April 21, 2026

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FISCAL ACTION (TO BE COMPLETED BY FINANCE)	FISCAL IMPACT <b>YES</b> NO
AMOUNT REQUESTED \$40,086,500 bonds/\$403,500 issuance costs	FUNDING SOURCE Bonds
FROM ACCOUNT #	PROJECT
TO ACCOUNT: 430.000.000 3xx.xxx	PROJECT # Various
VERIFIED BY: _____ X <u>Liesel Zanto</u> 3 / 2 5 / 2 0 2 6 Signed by: Liesel Zanto	

**EXPENDITURES/REVENUES:** (Thousands of Dollars)

OPERATING	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Personnel Services						
Travel						
Contractual						
Supplies						
Equipment						
Land/Structures						
Grants, Claims						
Miscellaneous						
TOTAL OPERATING						

CAPITAL						
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REVENUE						
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**FUNDING:** (Thousands of Dollars)

General Fund						
State/Federal Funds						
Other	40 490 0					
TOTAL	40 490 0					

**POSITIONS:**

Full-Time						
Part-Time						
Temporary						

**ANALYSIS: (Attach a separate page if necessary)**

APPROVED BY:	 X <u>Cheyenne Heindel</u> Signed by: Cheyenne Heindel
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