Municipality of Anchorage

Don Young Port of Alaska
Modernization Program

February 15, 2024

Enterprise and Utility
Oversight Committee-of-the-Whole Meeting
Introduced to the Assembly on January 23, 2024

This cost estimate was based upon Jacobs’ October 2022 35% Design Status Cost to Reconstruct Terminal 1

Calculation of Required Port Revenue Bond Authorization

Required Formal Source of Funds for Terminal 1 Contract $600 million
Net Projected Unencumbered Budget in SAP $204 million

Amount of Request for Port Revenue Bond Authorization $396 million

Presentation Notes
The Net Projected Unencumbered Budget includes all Grants formally delivered to the Municipality
Numbers throughout may not foot due to rounding
Terminal 1 Financing 02-15-2024.ppt
Request for Port Revenue Bond Authorization
Assembly Ordinance 2024-11(S)

Introduced to the Assembly on February 13, 2024

This cost estimate is based upon Jacobs’ January 2024 65% Design Status Cost to Reconstruct Terminal 1

Calculation of Required Port Revenue Bond Authorization

Required Formal Source of Funds for Terminal 1 Contract $663 million
Net Projected Unencumbered Budget in SAP $192 million

Amount of Request for Port Revenue Bond Authorization $471 million

Presentation Notes
The Net Projected Unencumbered Budget includes all Grants formally delivered to the Municipality.
Numbers throughout may not foot due to rounding.
Terminal 1 Financing 02-15-2024.ppt
Assembly Ordinance 2024-11(S) is presented to meet the Purchasing Department’s requirement to have $663 million of unencumbered budget in SAP by March 1, 2024, to solicit for a contractor for the reconstruction of Terminal 1

Additional funding requirements for other PAMP needs may arise after March 1st

When these funding needs arise, the Administration will bring the appropriate funding requests to the Municipal Assembly