

Municipality of Anchorage

Don Young Port of Alaska Modernization Program

February 15, 2024

Enterprise and Utility
Oversight Committee-of-
the-Whole Meeting



1

Request for Port Revenue Bond Authorization Assembly Ordinance 2024-11

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	<u>\$204 million</u>

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	<u>\$192 million</u>

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

Summary & Other PAMP Financing Requirements

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