

Submitted by: Chair of the Assembly
at the Request of the Mayor
Prepared by: Project Management & Engineering
Department
For Reading: October 12, 2004

CLERK'S OFFICE

APPROVED

Date: 10-26-04 ANCHORAGE, ALASKA
AR NO. 2004-252

1 A RESOLUTION OF THE MUNICIPALITY OF ANCOHRAGE APPROPRIATING SIX
2 HUNDRED TWENTY THOUSAND SEVENTY DOLLARS (\$620,070) OF INTEREST
3 EARNINGS FROM JAIL REVENUE BOND PROCEEDS TO THE ANCHORAGE
4 METROPOLITAN POLICE SERVICE AREA CAPITAL IMPROVEMENT PROGRAM
5 FUND (451) FOR IMPROVEMENTS AND PROJECT MANAGEMENT COSTS OF SIX
6 HUNDRED SIX THOUSAND SEVEN HUNDRED TWENTY-THREE DOLLARS
7 (\$606,723) RELATING TO THE ANCHORAGE JAIL PROJECT AND A
8 CONTRIBUTION OF THIRTEEN THOUSAND THREE HUNDRED FORTY-SEVEN
9 DOLLARS (\$13,347) TO THE JAIL LEASE REVENUE FUND (266) FOR THE
10 REPAYMENT OF JAIL REVENUE BOND DEBT SERVICE COSTS INCURRED.

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12 WHEREAS, the Municipality entered into agreements to construct a replacement
13 for the Sixth Avenue Jail; and

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15 WHEREAS, funding for the replacement jail has been provided through the sale
16 of revenue bonds; and

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18 WHEREAS, interest has been earned on the revenue bonds that has not yet
19 been appropriated; and

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21 WHEREAS, the base construction contract has been completed; and

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23 WHEREAS, the Anchorage Jail Project Committee has recommended that the
24 remaining interest be appropriated and used for design and construction of the project;
25 now therefore,

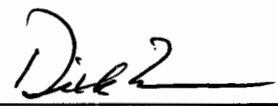
26
27 THE ANCHORAGE ASSEMBLY RESOLVES:

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29 **Section 1.** That a sum not to exceed Six Hundred Six Thousand Seven Hundred
30 Twenty-three Dollars (\$606,723) be appropriated from interest earnings as additional
31 funding to the previously authorized \$58,566,707, for a total not to exceed \$59,173,430
32 for the design and construction activities related to the Anchorage Jail project.

Section 2. That a sum not to exceed Thirteen Thousand Three Hundred Forty-seven Dollars (\$13,347) be appropriated from interest earnings as a contribution to the Jail Lease Revenue Fund (266) for the repayment of jail bond debt service costs incurred.

Section 3. That this resolution shall take effect immediately upon passage and approval.

PASSED AND APPROVED by the Anchorage Municipal Assembly this 26th day of October, 2004.


Chair

ATTEST:


Municipal Clerk

Department of Appropriation:
Project Management & Engineering \$620,070



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 755 -2004

Meeting Date: October 12, 2004

FROM: Mayor

SUBJECT: Anchorage Jail Project Interest Appropriation (\$620,070)

Interest has been earned on the Jail revenue bond proceeds investment, which has not yet been appropriated. According to the terms of the Construction Agreement with the State of Alaska, this earned interest can be used for the design and construction of the facility, or for the payment of the State of Alaska's lease obligations. The Project Committee, consisting of State and Municipal representatives, has recommended these interest funds be allocated towards design and construction of the project. The State of Alaska has signed an amendment to the Construction Agreement allowing the use of these funds for the project.

The additional \$606,723 will be used to reimburse the Municipality for expenses incurred in administering the project and to provide improvements to the jail facility. In general, the additional construction encompasses additive alternate elements not accepted at bid award or items that were deleted during value engineering efforts after the initial bid opening, including additional closed circuit television accommodations, spare parts required for maintenance, and other miscellaneous improvements. The general construction contract with Neeser Construction has been completed and closed out. Further construction activities will be accomplished through the standard MOA procurement process.

The contribution to the Jail Lease Revenue Fund (266) of \$13,347 is to reimburse the Municipality of Anchorage for the difference between the estimated debt service requirements and the actual debt service costs incurred during the project's initial debt service obligation year.

This appropriation will close out the project. The accounting detail is as follows:

Revenues:

451.4521.9762.M4B004.2004	Other Short Term Interest	\$620,070
266.9245.9601.924502.2004	Contributions from Other Funds	13,347

Expenditures:

451.4521.5201.M4B004.2004	Building > \$99,999	\$606,723
451.4521.3901.M4B004.2004	Contributions to Other Funds	13,347
266.9245.4102.924502.2004	Bond Interest	13,347

1 THE ADMINISTRATION RECOMMENDS APPROVAL OF RESOLUTION
2 AR 2004- 252 APPROPRIATING SIX HUNDRED TWENTY THOUSAND
3 SEVENTY DOLLARS (\$620,070) OF INTEREST EARNINGS FROM JAIL REVENUE
4 BOND PROCEEDS TO THE ANCHORAGE METROPOLITAN POLICE SERVICE AREA
5 CAPITAL IMPROVEMENT PROGRAM FUND (451) FOR IMPROVEMENTS AND
6 PROJECT MANAGEMENT COSTS OF SIX HUNDRED SIX THOUSAND SEVEN
7 HUNDRED TWENTY-THREE DOLLARS (\$606,723) RELATING TO THE
8 ANCHORAGE JAIL PROJECT AND A CONTRIBUTION OF THIRTEEN THOUSAND
9 THREE HUNDRED FORTY-SEVEN DOLLARS (\$13,347) TO THE JAIL LEASE
10 REVENUE FUND (266) FOR THE REPAYMENT OF JAIL REVENUE BOND DEBT
11 SERVICE COSTS INCURRED.

12
13 Prepared by: Howard C. Holtan, Director, Project Management & Engineering Department
14 Fund Certification: Jeffrey E. Sinz, Chief Fiscal Officer
15 451.4521.9762.452105.2001 Other Short Term Interest \$620,070
16 Concur: Denis C. LeBlanc, Municipal Manager
17 Respectfully submitted, Mark Begich, Mayor

Content Information**Content ID :** 002193**Type:** AR_FundsApprop - Funds Approp Resolution**Title:** Appropriating Interest Earnings from Anchorage Jail Revenue Bond Proceeds (\$620,070)**Author:** schuringmj**Initiating Dept:** PME**Description:** A Resolution appropriating \$620,070 in interest from Jail Revenue Bond proceeds for improvements and project management costs for the new Anchorage Jail, Project No. 00-32.**Keywords:** Jail, 00-32**Date Prepared:** 9/24/04 1:26 PM**Assembly Meeting**
Date MM/DD/YY: 10/12/04**Public Hearing**
Date MM/DD/YY: 10/26/04**Workflow History**

<u>Workflow Name</u>	<u>Action Date</u>	<u>Action</u>	<u>User</u>	<u>Security Group</u>	<u>Content ID</u>
FundsAppropWorkflow	9/24/04 1:32 PM	Checkin	schuringmj	Public	002193
PME_SubWorkflow	9/24/04 1:33 PM	Approve	holtanhc	Public	002193
OMB_SubWorkflow	9/29/04 10:46 AM	Approve	pearcydl	Public	002193
Finance_SubWorkflow	9/30/04 10:16 AM	Approve	pearcydl	Public	002193
MuniManager_SubWorkflow	9/30/04 12:16 PM	Approve	leblancdc	Public	002193
MuniMgrCoord_SubWorkflow	10/1/04 4:08 PM	Approve	katkusja	Public	002193

2004 OCT -4 PM 12:05
M.O.A.
CLERK OF COURSE