

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Economic & Community
Development
For reading: October 12, 2004

CLERK'S OFFICE
APPROVED

Date: 10-26-04 Anchorage, Alaska
AR 2004-255

1 A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY APPROPRIATING
2 FIVE MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS (\$5,150,000) OF
3 MUNICIPALITY OF ANCHORAGE, ALASKA, PERFORMING ARTS CENTER REVENUE
4 BOND PROCEEDS TO THE AREAWIDE GENERAL CIP FUND (401) FOR ROOF
5 REPAIRS AT THE ALASKA PERFORMING ARTS CENTER, SIXTY FIVE THOUSAND
6 TWO HUNDRED TEN DOLLARS (\$65,210) OF REVENUE BOND PREMIUM TO THE
7 AREAWIDE GENERAL CIP FUND (401) FOR PAYMENT OF BOND ISSUANCE COSTS,
8 TWO HUNDRED FIFTEEN THOUSAND DOLLARS (\$215,000) OF MUNICIPALITY OF
9 ANCHORAGE, ALASKA, PERFORMING ARTS CENTER REVENUE BOND PROCEEDS
10 TO THE PAC SURCHARGE REVENUE BOND FUND (301) FOR THE PAYMENT OF
11 DEBT SERVICE, AND THREE THOUSAND FIVE HUNDRED EIGHTEEN DOLLARS
12 (\$3,518) OF REVENUE BOND PREMIUM TO THE PAC SURCHARGE REVENUE BOND
13 FUND (301) FOR THE PAYMENT OF DEBT SERVICE.

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15 THE ANCHORAGE ASSEMBLY RESOLVES:

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17 **Section 1:** That the sum of \$5,150,000 be appropriated to the Areawide General CIP fund
18 (401) as Performing Arts Center Revenue Bond proceeds for the completion of roof repairs
19 at the Performing Arts Center.

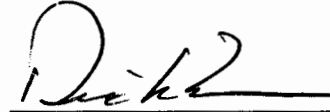
20
21 **Section 2:** That the sum of \$65,210 be appropriated to the Areawide General CIP fund
22 (401) as Performing Arts Center Revenue Bond premium for the completion of roof repairs
23 at the Performing Arts Center.

24
25 **Section 3:** That the sum of \$215,000 be appropriated to the PAC Revenue Surcharge
26 Bond Fund (301) as Performing Arts Center Revenue Bond proceeds for the payment of
27 debt service.

28
29 **Section 4:** That the sum of \$3,518 be appropriated to the PAC Revenue Surcharge Bond
30 Fund (301) as Performing Arts Center Revenue Bond premium for the payment of debt
31 service.
32

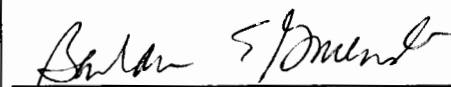
Section 5: This resolution is effective immediately upon its passage and approval by the Assembly.

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



Chair

ATTEST:

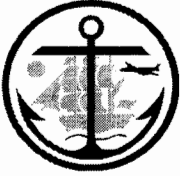


Municipal Clerk

Departmental Appropriation:

Economic & Community Development

\$5,433,728



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

AM No. 758-2004

Meeting Date: October 12, 2004

From: Mayor

Subject: AR No. 2004-255, Appropriating Five Million Three Hundred Sixty-Five Thousand Dollars (\$5,365,000) of Municipality of Anchorage, Alaska, Performing Arts Center Revenue Bond Proceeds and Sixty-Eight Thousand Seven Hundred Twenty-Eight Dollars (\$68,728) of Revenue Bond Premium Related to the Performing Arts Center Revenue Bonds.

On August 3, 2004, the Assembly approved AO 2004-110, authorizing the Municipality of Anchorage to proceed with issuance of Performing Arts Center Revenue Bonds in an amount not to exceed \$6,000,000 for the purpose of repairing and refurbishing the roof on the Alaska Center for the Performing Arts. Revenues for the payment of interest and principal on the bonds shall be from surcharges paid by Performing Arts Center patrons as ordained in AO 2004-93 and described in AM 425-2004.

The Alaska Municipal Bond Bank Authority sold the bonds on September 1, 2004. This resolution appropriates Municipality of Anchorage, Alaska, Performing Arts Center Revenue Bond proceeds for roof repairs at the Performing Arts Center and Revenue Bond premium for payment of bond issuance costs and debt service. The bond premium is allocated and appropriated to the CIP fund (401) on a dollar-for-dollar basis against underwriter discount and bond insurance issuance costs. Any remaining bond premium is allocated to the associated debt service funds to be used for debt service obligations.

The following budget is presented for Assembly information:

Revenue Account	Account Name	Amount	Budget Period
0401-1718-9721	Bond Sale Proceeds	\$5,150,000	2004
0401-1718-9722	Premium on Bond Sales	65,210	2004
0301-5120-9721	Bond Sale Proceeds	215,000	2004
0301-5120-9722	Premium on Bond Sales	3,518	2004
	GRAND TOTAL	<u>\$5,433,728</u>	

Expenditure Account	Account Name	Amount	Budget Period
0401-1718-5201	Building > \$99,999	\$5,150,000	2004
0401-1718-3814	Miscellaneous	65,210	2004
0301-5120-4102	Bond Interest	215,000	2004
0301-5120-4102	Bond Interest	3,518	2004
	GRAND TOTAL	<u>\$5,433,728</u>	

THE ADMINISTRATION RECOMMENDS APPROVAL OF AR NO. 2004-255 APPROPRIATING FIVE MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS (\$5,150,000) OF MUNICIPALITY OF ANCHORAGE, ALASKA, PERFORMING ARTS CENTER REVENUE BOND PROCEEDS TO THE AREAWIDE GENERAL CIP FUND (401)

FOR ROOF REPAIRS AT THE PERFORMING ARTS CENTER, SIXTY FIVE THOUSAND TWO HUNDRED TEN DOLLARS (\$65,210) OF RELATED REVENUE BOND PREMIUM TO THE AREAWIDE GENERAL CIP FUND (401) FOR PAYMENT OF BOND ISSUANCE COSTS, TWO HUNDRED FIFTEEN THOUSAND DOLLARS (\$215,000) OF MUNICIPALITY OF ANCHORAGE, ALASKA, PERFORMING ARTS CENTER REVENUE BOND PROCEEDS TO THE PAC SURCHARGE REVENUE BOND FUND (301) FOR PAYMENT OF DEBT SERVICE, AND THREE THOUSAND FIVE HUNDRED EIGHTEEN DOLLARS (\$3,518) OF RELATED REVENUE BOND PREMIUM TO THE PAC SURCHARGE REVENUE BOND FUND (301) FOR THE PAYMENT OF DEBT SERVICE.

Prepared by: Mary Jane Michael, Executive Director, Economic & Community Development

Fund Certification: Jeffrey E. Sinz, Chief Fiscal Officer

401-1718-9721-171801	\$5,150,000	BP 2004
401-1718-9722-171802	65,210	BP 2004
301-5120-9721-512001	215,000	BP 2004
301-5120-9722-512001	3,518	BP 2004

Concur: Denis C. LeBlanc, Municipal Manager

Respectfully submitted: Mark Begich, Mayor

Content Information**Content ID :** 002180**Type:** AM_CitingFunds - Citing Funds Memorandum**Title:** PAC Roof Revenue Bond Appropriation**Author:** thomasm**Initiating Dept:** ECD**Review Depts:** OMB, MuniManager**Description:** PAC Roof Revenue Bond Appropriation**Keywords:** PAC Revenue Bonds**Date Prepared:** 9/16/04 11:02 AM**Director Name:** Mary Jane Michael**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>
CitingFundsWorkflow	9/16/04 11:04 AM	Checkin	thomasm	Public	002180
ECD_SubWorkflow	9/16/04 11:05 AM	Approve	thomasm	Public	002180
OMB_SubWorkflow	9/29/04 10:56 AM	Approve	pearcydl	Public	002180
Finance_SubWorkflow	9/30/04 12:45 PM	Approve	pearcydl	Public	002180
MuniManager_SubWorkflow	9/30/04 12:47 PM	Approve	leblancdc	Public	002180
MuniMgrCoord_SubWorkflow	10/1/04 4:06 PM	Approve	katkusja	Public	002180

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 2004 OCT -4 PM 12:06