

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Finance
For reading: July 11, 2006

CLERK'S OFFICE

ANCHORAGE, ALASKA

APPROVED

AR No. 2006- 171

DATE

7-25-06

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING SIX MILLION TWO HUNDRED THOUSAND DOLLARS (\$6,200,000) IN HOTEL/MOTEL BED TAX REVENUE AND FORTY THOUSAND DOLLARS (\$40,000) IN ASSOCIATED PENALTY/INTEREST TO THE CONVENTION CENTER ROOM TAX FUND (202) TO PAY DEBT SERVICE ON THE NEW CIVIC AND CONVENTION CENTER AND OTHER PAYMENTS REQUIRED BY THE USE AGREEMENT WITH CIVICVENTURES AND THE PROFESSIONAL AND MANAGEMENT SERVICES AGREEMENTS WITH THE ANCHORAGE CONVENTION AND VISITORS BUREAU.

WHEREAS, the Anchorage Assembly approved Assembly Ordinance 2005-190 on December 20, 2005, approving the essential terms and conditions of the Use Agreement with CIVICVentures; and

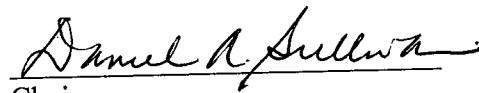
WHEREAS, one of the essential terms of the Use Agreement was to establish a Convention Center Room Tax Fund for deposit of tourism room taxes imposed and collected pursuant to AMC 12.20 and 14.05.

THE ANCHORAGE ASSEMBLY RESOLVES:


Section 1. That Six Million Two Hundred Thousand Dollars (\$6,200,000) in Hotel/Motel Bed Tax revenue and Forty Thousand Dollars (\$40,000) in associated Penalty/Interest revenue are hereby appropriated to the Convention Center Room Tax Fund (202) to provide for payment required under the Use Agreement with CIVICVentures and payments required by the Professional and Management Services Agreements with the Anchorage Convention and Visitors Bureau..

Section 2. This resolution shall take effect immediately upon passage and approval by the Anchorage Municipal Assembly.

PASSED AND APPROVED by the Anchorage Assembly this 25th day of July, 2006.


Chair

ATTEST:


Municipal Clerk

AR 2006 New CC Hotel Tax.doc/tr



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 491 - 2006

Meeting Date: July 11, 2006

From: Mayor

Subject: Appropriation of Six Million Two Hundred Thousand Dollars (\$6,200,000) in Hotel/Motel Bed Tax Revenue and Forty Thousand Dollars (\$40,000) in Associated Penalty/Interest to the Convention Center Room Tax Fund (202) to Provide for Payments Under the Use Agreement with CIVICVentures and the Professional and Management Services Agreements with the Anchorage Convention and Visitors Bureau

In April of 2005, municipal voters approved a new 4% Hotel/Motel Bed Tax to help pay for design, construction and operation of a new civic and convention center. On December 20, 2005, the Anchorage Assembly approved the essential terms and conditions of a Use Agreement with CIVICVentures, see AO 2005-190. One of the essential terms was to establish a Convention Center Room Tax Fund for deposit of the new four percent (4%) Hotel/Motel Bed Tax and associated Penalty/Interest collected pursuant to AMC 12.20.020C and Anchorage Charter 14.05. This new revenue is pledged to pay debt service with any excess going to the convention center operating reserve (Interfund Transfer) or to the Anchorage Convention and Visitors Bureau as required by the Professional Services and Management Agreements (Professional Services).

The attached resolution appropriates all anticipated revenue resulting from the new 4% Hotel/Motel Bed Tax and associated Penalty/Interest into the Convention Center Room Tax Fund as required by the Use Agreement.

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
REVENUE:		
202-7685-9023	Hotel/Motel Bed Tax	\$6,200,000
202-7685-9024	Penalty/Interest on Hotel/Motel Bed Tax	<u>\$ 40,000</u>
	Total:	\$6,240,000
EXPENDITURES:		
202-7685	Debt Service, Interfund Transfer & Professional Services	\$6,240,000

THE ADMINISTRATION RECOMMENDS APPROVAL OF THE ATTACHED RESOLUTION.

Prepared by: Ross Risvold, Public Finance & Investments Manager

Concurrence & Fund Certification: Jeffrey E. Sinz, Chief Fiscal Officer

202-7685-9024 FY2006 \$40,000

202-7685-9023 FY2006 \$6,200,000

(Subject to Assembly Approval)

Concurrence: Denis C. LeBlanc, Municipal Manager

Respectfully submitted: Mark Begich, Mayor

Content Information**Content ID :** 004118**Type:** AR_FundsApprop - Funds Approp Resolution

Appropriating \$6,200,000 in Hotel/Motel Bed Tax Revenue &

Title: \$40,000 in Associated Penalty & Interest to the Convention Center
Room Tax Fund 202, Finance**Author:** pruittns**Initiating Dept:** Finance**Keywords:** Hotel/Motel Bed Tax, Revenue, Use Agreement, CIVICVentures,
Penalty/Interest**Date Prepared:** 6/29/06 5:30 PM**Director Name:** Jeffrey Sinz**Assembly Meeting** 7/11/06**Date MM/DD/YY:****Public Hearing** 7/25/06**Date MM/DD/YY:**M.O.A.
2006 JUL -3 PM 1:45
CLERKS OFFICE**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	6/29/06 5:32 PM	Checkin	pruittns	Public	004118
FundsAppropWorkflow	6/30/06 1:54 PM	Reject	sinzje	Public	004118
FundsAppropWorkflow	6/30/06 3:05 PM	Checkin	pruittns	Public	004118
Finance_SubWorkflow	6/30/06 3:15 PM	Approve	sinzje	Public	004118
OMB_SubWorkflow	6/30/06 4:04 PM	Approve	mitsonjl	Public	004118
MuniManager_SubWorkflow	6/30/06 4:09 PM	Approve	leblancdc	Public	004118
MuniMgrCoord_SubWorkflow	6/30/06 4:15 PM	Approve	abbottmk	Public	004118