

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Real Estate Department
For reading: August 16, 2011

CLERK'S OFFICE
APPROVED

Date: 8-30-11

ANCHORAGE, ALASKA
AR No. 2011-217

1 A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING
2 ONE HUNDRED SIXTEEN THOUSAND DOLLARS (\$116,000) FROM THE
3 RETIREMENT CERTIFICATES OF PARTICIPATION (COP) DEBT SERVICE FUND
4 (719) FUND BALANCE TO THE COP DEBT SERVICE FUND (719) 2011
5 OPERATING BUDGET TO BE USED AS A CONTRIBUTION TO THE HERITAGE
6 LAND BANK FUND (221) REAL ESTATE DEPARTMENT 2011 OPERATING
7 BUDGET FOR THE REEVE BOULEVARD REMEDIATION PROJECT.

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9 THE ANCHORAGE ASSEMBLY RESOLVES:


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11 **Section 1:** The sum of ONE HUNDRED SIXTEEN THOUSAND DOLLARS
12 (\$116,000) is hereby appropriated from the Retirement Certificates of Participation
13 Debt Service Fund (719) Fund Balance to the COP Debt Service Fund (719) 2011
14 Operating Budget to be used as a contribution to the Heritage Land Bank Fund (221),
15 Real Estate Department 2011 Operating Budget for the Reeve Boulevard
16 Remediation Project.

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18 **Section 2:** This resolution shall become effective immediately upon passage and
19 approval by the Assembly.

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22 PASSED AND APPROVED by the Anchorage Assembly this 30th day of
23 August, 2011.

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27 Chair

28 ATTEST:

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32 Municipal Clerk

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34 Department of Appropriation:

35 Contribution to Real Estate Dept. (Fund 719) \$116,000
36 RED - Heritage Land Bank (Fund 221) \$116,000

MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 449-2011

Meeting Date: August 16, 2011

From: MAYOR

Subject: A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING ONE HUNDRED SIXTEEN THOUSAND DOLLARS (\$116,000) FROM THE RETIREMENT CERTIFICATES OF PARTICIPATION (COP) DEBT SERVICE FUND (719) FUND BALANCE TO THE COP DEBT SERVICE FUND (719) 2011 OPERATING BUDGET TO BE USED AS A CONTRIBUTION TO THE HERITAGE LAND BANK FUND (221), REAL ESTATE DEPARTMENT 2011 OPERATING BUDGET FOR THE REEVE BOULEVARD REMEDIATION PROJECT.

The resolution appropriates fund balance from a Debt Service Fund, which is no longer required, as a contribution to the Reeve Boulevard Remediation Project created in 2011.

The Retirement Certificates of Participation (COP) Fund was created to account for annuity investments and related income which was used for the COP debt service. The COP debt was issued to fund a Police and Fire Retirement System obligation. The debt has been retired and the obligation has been satisfied. The monies that remain in the fund no longer need to be held for an express purpose and are therefore available for appropriation. The administration supports using monies from this fund for remediation of contaminated municipal property as part of its obligations in community land stewardship.

Budget details for this appropriation are as follows:

REVENUE

Account Number	Account Name	Amount
719-0740	Fund Balance - Unreserved	\$116,000
221-1221-9601-122103-BP2011	Contributions from Other Funds	\$116,000

EXPENDITURE

Account Number	Account Name	Amount
221-1221-3101-122103-BP2011	Professional Services	\$116,000
719-9072-3901-BP2011	Contributions to Other Fund	\$116,000

THE ADMINISTRATION RECOMMENDS APPROVAL OF A RESOLUTION

1 **APPROPRIATING ONE HUNDRED SIXTEEN THOUSAND DOLLARS (\$116,000)**
2 **FROM THE RETIREMENT CERTIFICATES OF PARTICIPATION (COP) DEBT**
3 **FUND (719) FUND BALANCE TO THE COP DEBT SERVICE FUND (719) 2011**
4 **OPERATING BUDGET TO BE USED AS A CONTRIBUTION TO THE HERITAGE**
5 **LAND BANK FUND (221), REAL ESTATE DEPARTMENT 2011 OPERATING**
6 **BUDGET FOR THE REEVE BOULEVARD REMEDIATION PROJECT.**

7 Prepared by: Real Estate Department

8 Approved by: Tammy R. Oswald, Acting Director, Real Estate
9 Department

10 Fund certification: Lucinda Mahoney, CFO

11 719-0740 \$116,000

12 (COP Fund Balance)

13 719-9072-3901-BP2011 \$116,000

14 (2011 Operating)

15 Concur: George J. Vakalis, Municipal Manager

16 Respectfully submitted: Daniel A. Sullivan, Mayor