

CLERK'S OFFICE

APPROVED

Date:

12-13-11

Submitted by: Chair of the Assembly at
the Request of the Mayor

Prepared by: Finance Department

For reading: December 13, 2011

ANCHORAGE, ALASKA

AR No. 2011-343

A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING AN AMOUNT NOT TO EXCEED FORTY-NINE THOUSAND NINE HUNDRED DOLLARS (\$49,900) FROM THE RETIREMENT CERTIFICATES OF PARTICIPATION (COP) DEBT SERVICE FUND (719) FUND BALANCE TO THE COP DEBT SERVICE FUND (719) 2011 OPERATING BUDGET, WHICH WILL BE USED AS A CONTRIBUTION TO THE AREAWIDE GENERAL FUND (101) TO PARTIALLY OFFSET THE CHARGES FROM THE ANCHORAGE PARKING AUTHORITY FOR EMPLOYEE PARKING, AND WILL CLOSE OUT THE COP DEBT SERVICE FUND.

THE ANCHORAGE ASSEMBLY RESOLVES:

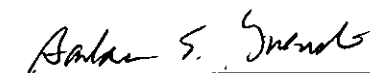
Section 1: The remaining assets for the estimated not to exceed amount of Forty-nine Thousand Nine Hundred Dollars (\$49,900), as of the date of transfer, are hereby appropriated from the COP Debt Service Fund (719) fund balance to the COP Debt Service Fund (719) 2011 Operating Budget to be used as a contribution to the Areawide General Fund (101) to partially offset charges from the Anchorage Parking Authority for employee parking.

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

PASSED AND APPROVED by the Anchorage Assembly this 13th day of December, 2011.


Chair

ATTEST:


Municipal Clerk

Department of Appropriation:

Certification of Participation Fund (719) Not to Exceed \$49,900

MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM
No. AM 729-2011

Meeting Date: December 13, 2011

From: MAYOR

Subject: A RESOLUTION APPROPRIATING AN AMOUNT NOT TO EXCEED FORTY-NINE THOUSAND NINE HUNDRED DOLLARS (\$49,900) FROM THE RETIREMENT CERTIFICATES OF PARTICIPATION (COP) DEBT SERVICE FUND (719) FUND BALANCE TO THE COP DEBT SERVICE FUND (719) 2011 OPERATING BUDGET, WHICH WILL BE USED AS A CONTRIBUTION TO THE AREAWIDE GENERAL FUND (101) TO PARTIALLY OFFSET THE CHARGES FROM THE ANCHORAGE PARKING AUTHORITY FOR EMPLOYEE PARKING, AND WILL CLOSE OUT THE COP DEBT SERVICE FUND.

This resolution appropriates fund balance from the COP Debt Service Fund, which is no longer required, as a contribution to the Areawide General Fund (101) for the purpose of offsetting recurring charges from the Anchorage Parking Authority.

The COP Debt Service Fund was created to account for the COP debt service, the annuity investments and related income which funded that debt service. The COP debt was issued to fund a Police and Fire Retirement System obligation. That obligation has now been satisfied and the COP debt has been repaid. The remaining funds in the COP Debt Service Fund are unrestricted and are subject to appropriation by the Anchorage Assembly. The administration supports using the remaining assets of this fund to help defray the monthly charges of the Anchorage Parking Authority for employee parking (monthly charges are presently exceeding the monthly receipt of parking fees by \$1,250 per month).

Authorization of this resolution will close out the COP Debt Service Fund (719) after the contribution to the Areawide General Fund (101) is made. The present underfunded condition of the parking arrangements will be temporarily reversed with this transfer of funds, allowing additional time to determine the long-term solution to the current arrangement.

Budget detail of this appropriation is as follows:

REVENUE

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
719-0740	Fund Balance – Unreserved	\$49,900
101-1370-9601-BP2011	Contributions from Other Funds	\$49,900

EXPENDITURE

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
719-9072-3901-BP2011	Contributions to Other Funds	\$49,900
101-1370-3808-BP2011	Contractual Services Other	\$49,900

THE ADMINISTRATION RECOMMENDS APPROVAL OF A RESOLUTION APPROPRIATING AN AMOUNT NOT TO EXCEED FORTY-NINE THOUSAND NINE HUNDRED DOLLARS (\$49,900) FROM THE COP DEBT SERVICE FUND (719) FUND BALANCE TO THE COP DEBT SERVICE FUND (719) 2011 OPERATING BUDGET, WHICH WILL BE USED AS A CONTRIBUTION TO THE AREAWIDE GENERAL FUND (101) TO PARTIALLY OFFSET THE CHARGES FROM THE ANCHORAGE PARKING AUTHORITY FOR EMPLOYEE PARKING AND WILL CLOSE OUT THE COP DEBT SERVICE FUND.

Prepared by:	Controller Department
Approved by:	David Ryan, Controller
Fund certification:	Lucinda Mahoney, CFO
	719-0740 NTE \$49,900
	(COP Fund Balance)
	719-9072-3901-907200-BP2011 NTE \$49,900
	(2011 Operating)
Concur:	George J. Vakalis, Municipal Manager
Respectfully submitted:	Daniel A. Sullivan, Mayor