

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

Prepared by: Finance Department

For Reading: December 13, 2011

CLERK'S OFFICE

APPROVED

Date: 12-13-11 ANCHORAGE, ALASKA
AR NO. 2011-353

1 A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING
2 AN AMOUNT NOT TO EXCEED THIRTY THOUSAND SEVEN HUNDRED
3 TWENTY DOLLARS (\$30,720) OF AREAWIDE GENERAL FUND (101) FUND
4 BALANCE TO THE REAL ESTATE DEPARTMENT, AREAWIDE GENERAL FUND
5 (101) 2011 OPERATING BUDGET TO BE USED AS A CONTRIBUTION TO THE
6 AREAWIDE GENERAL CAPITAL IMPROVEMENT PROGRAM (CIP) FUND (401),
7 AND APPROPRIATING SAID CONTRIBUTION WITHIN THE AREAWIDE
8 GENERAL CIP FUND (401) FOR THE PAYMENT OF 2011 INTEREST ON AN
9 INTERFUND LOAN FROM MUNICIPAL LIGHT & POWER (ML&P) FOR THE
10 PURCHASE OF A PARCEL LEGALLY DESCRIBED AS TRACT B MULDOON
11 ESTATES IN 2006 BY THE REAL ESTATE DEPARTMENT

12
13 WHEREAS, on October 24, 2006, the Assembly approved AO 2006-149(S) for the
14 purchase of a parcel formerly known as Alaska Greenhouse property and legally
15 described as Tract B Muldoon Estates by the Real Estate Department with an
16 interfund loan from ML&P for \$3,688,437 for a five-year term with annual interest
17 based upon the cash pool earnings rate, plus 50 basis points;

18
19 WHEREAS, on May 10, 2011, the Assembly approved AR No. 2011-125/AM 257-
20 2011 appropriating the sum of Three Million Ninety-six Thousand Seven Hundred
21 Eighty-two Dollars (\$3,096,782) of Areawide General Fund (101) Fund Balance to
22 the Real Estate Department Areawide General Fund (101) 2011 Operating Budget
23 to be used as a contribution to the Areawide General CIP Fund (401) for the
24 repayment of the interfund loan to ML&P;

25
26 WHEREAS, as of May 10, 2011, the total outstanding amount of principal and
27 interest on the loan from ML&P is Three Million One Hundred Twenty-seven
28 Thousand Five Hundred Two Dollars (\$3,127,502), broken down into principal
29 amount of Three Million Sixty-eight Thousand Four Hundred Thirty-seven Dollars
30 (\$3,068,437), and interest amount of Fifty-nine Thousand Sixty-five Dollars
31 (\$59,065); and

32
33 WHEREAS, on May 10, 2011, the appropriated and contributed amount of Three
34 Million Ninety-six Thousand Seven Hundred Eighty-two Dollars (\$3,096,782) from
35 the Areawide General Fund (101) to the Areawide General CIP Fund (401) was
36 used to pay the outstanding Three Million Sixty-eight Thousand Four Hundred
37 Thirty-seven Dollars (\$3,068,437) principal amount in full, and only the Twenty-eight
38 Thousand Three Hundred Forty-five Dollars (\$28,345) portion of the outstanding
39 interest amount. This leaves an unappropriated and outstanding interest amount of

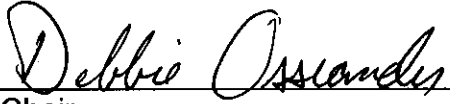
1 Thirty Thousand Seven Hundred Twenty Dollars (\$30,720) which represents the
2 January 1, 2011 to May 10, 2011 interest on the ML&P loan.

3
4 THE ANCHORAGE ASSEMBLY RESOLVES:

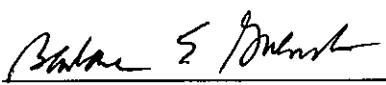
5
6 **Section 1.** That an amount not to exceed Thirty Thousand Seven Hundred Twenty
7 Dollars (\$30,720) is hereby appropriated from the Areawide General Fund (101)
8 Fund Balance to the Real Estate Department, Areawide General Fund (101) 2011
9 Operating Budget to be used as a contribution to the Areawide General CIP Fund
10 (401), and said contribution is also appropriated within the Areawide General CIP
11 Fund (401) for the payment of 2011 interest on an interfund loan from ML&P for the
12 purchase of a parcel legally described as Tract B Muldoon Estates in 2006 by the
13 Real Estate Department.

14
15 **Section 5.** That this resolution shall take effect immediately upon passage and
16 approval.

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

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Chair

ATTEST:

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Municipal Clerk

33 **Departmental Appropriation:**

34 Department of Real Estate	\$61,440
35 (Areawide General Fund (101)	\$30,720)
36 (Areawide General CIP Fund (401)	\$30,720)



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 747-2011

Meeting Date: December 13, 2011

FROM: Mayor

SUBJECT: A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING AN AMOUNT NOT TO EXCEED THIRTY THOUSAND SEVEN HUNDRED TWENTY DOLLARS (\$30,720) OF AREAWIDE GENERAL FUND (101) FUND BALANCE TO THE REAL ESTATE DEPARTMENT, AREAWIDE GENERAL FUND (101) 2011 OPERATING BUDGET TO BE USED AS A CONTRIBUTION TO THE AREAWIDE GENERAL CAPITAL IMPROVEMENT PROGRAM (CIP) FUND (401), AND APPROPRIATING SAID CONTRIBUTION WITHIN THE AREAWIDE GENERAL CIP FUND (401) FOR THE PAYMENT OF 2011 INTEREST ON AN INTERFUND LOAN FROM MUNICIPAL LIGHT & POWER (ML&P) FOR THE PURCHASE OF A PARCEL LEGALLY DESCRIBED AS TRACT B MULDOON ESTATES IN 2006 BY THE REAL ESTATE DEPARTMENT

This resolution appropriates an amount not to exceed Thirty Thousand Seven Hundred Twenty Dollars (\$30,720) of Areawide General Fund (101) Fund Balance to the Real Estate Department, Areawide General Fund (101) 2011 Operating Budget to be used as a contribution to the Areawide General CIP Fund (401), and appropriates said contribution within the Areawide General CIP Fund (401) for the payment of 2011 interest on an interfund loan from ML&P for the purchase of a parcel legally described as Tract B Muldoon Estates in 2006 by the Real Estate Department.

Budget information detail:

REVENUE

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
401-1253-9601-125305-BP2011	Contributions from Other Funds	\$30,720
101-0740	Fund Balance – Unreserved	<u>30,720</u>
	Total	\$61,440

EXPENDITURES

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
401-1253-3819-125305-BP2011	Interest Other	\$30,720
101-1222-3901-122200-BP2011	Contribution to Other Funds	<u>30,720</u>
	Total	\$61,440

1 THE ADMINISTRATION RECOMMENDS APPROVAL OF A RESOLUTION OF
2 THE MUNICIPALITY OF ANCHORAGE APPROPRIATING AN AMOUNT NOT TO
3 EXCEED THIRTY THOUSAND SEVEN HUNDRED TWENTY DOLLARS (\$30,720)
4 OF AREAWIDE GENERAL FUND (101) FUND BALANCE TO THE REAL ESTATE
5 DEPARTMENT, AREAWIDE GENERAL FUND (101) 2011 OPERATING BUDGET
6 TO BE USED AS A CONTRIBUTION TO THE AREAWIDE GENERAL CIP FUND
7 (401), AND APPROPRIATING SAID CONTRIBUTION WITHIN THE AREAWIDE
8 GENERAL CIP FUND (401) FOR THE PAYMENT OF 2011 INTEREST ON AN
9 INTERFUND LOAN FROM ML&P FOR THE PURCHASE OF A PARCEL
10 LEGALLY DESCRIBED AS TRACT B MULDOON ESTATES IN 2006 BY THE
11 REAL ESTATE DEPARTMENT.
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13

14 Prepared by: David Ryan, Controller, Finance Department
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16 Concur and Fund Certification: Lucinda Mahoney, CFO
17 101-0740 \$30,720
18 (Areawide General Fund, Fund Balance)
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20 Concur: George J. Vakalis, Municipal Manager
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22 Respectfully submitted: Daniel A. Sullivan, Mayor