Resolution 2016-02
Of the Girdwood Board of Supervisors

RESOLUTION OF SUPPORT FOR ENCUMBERANCE OF ADDITIONAL FUNDING FOR THE GIRDWOOD FIRE HALL CONSTRUCTION PROJECT.

WHEREAS, the majority of funding for the Girdwood Fire Hall Construction project has been secured though the State of Alaska; and,

WHEREAS, the estimated budget for the Fire Hall construction project is currently approximately $1 million over the amount available through State of Alaska funding; and,

WHEREAS, through a lengthy and productive review process, non-essential elements of the project have been removed and/or placed on an add-alternate basis to be reconsidered during construction; and,

WHEREAS, the goal of this project is to build a fire hall that will serve the community of Girdwood for the future 20 years, fixing issues in the existing building and adding much-needed space to provide additional safety to our fire fighters, stuff, and equipment; and,

WHEREAS, securing the encumbered funds from a variety of sources allows Girdwood Volunteer Fire Department and the Girdwood voters additional local interest in the project and it's successful completion;

THEREFORE, it is resolved by the Girdwood Board of Supervisors to encumber funds as follows for completion of the Girdwood Fire Hall Construction Project:

$350,000 Girdwood Undesignated Fund
$200,000 Girdwood Fire Capital Account
$450,000 Municipality of Anchorage Inter-City Loan (5 year loan at 3.81% interest rate)

BE IT ALSO RESOLVED that funds will be withdrawn from the Girdwood Undesignated Fund and the Girdwood Fire Capital Account on a 1:1 basis until those funds are exhausted prior to spending funds from the Municipality of Anchorage Inter-City Loan.

Passed and resolved this 18th day of January, 2016 at the Regular Meeting of the Girdwood Board of Supervisors.

Tommy O'Malley, Girdwood Board of Supervisors

[Signature]

Attest

[Signature]