

SPECIAL AIRPORT BOARD MEETING
AGENDA
5:00 P.M., MONDAY, JULY 14, 2014
ALASKA ROOM

- I. CALL TO ORDER
- II. ROLL CALL
- III. PUBLIC COMMENT
- IV. UNFINISHED BUSINESS: **Runway Rehabilitation Local Match:** As we discussed/approved at the Wednesday July 9 Airport Board meeting, the Runway Rehabilitation local match would need a transfer from two of our reserve/revolving Capital Improvement Program (CIP) accounts, and to request a line of credit for the \$341,000 portion of the match. The transfers are simple and require a one-time Assembly meeting. However, after consulting with the Finance and Law Departments on Thursday, this line of credit requires an appropriating ordinance (two meetings), plus it would not be effective until 30 days after Assembly approval. While we could introduce this at the July 21 Assembly meeting (with the transfers), the public hearing piece would not be held until August 11 or a special meeting in early August. This means we would be looking at the end of August or early September before we can start the project. (All funds must be appropriated or established in the project grant before it can commence/draw on). We will run into permit issues with the creek by September.

We consulted with the City Finance Department and have determined a better alternative for (temporarily) securing the local match and moving forward with the runway project. The Airport plans to use the Terminal Renovations capital projects sales tax portion of the funding. The sales tax money in this project account is sitting until federal funds, or other means, makes it a whole project account (complete funding packet). We would not be able to do this if they were specifically appropriated to a grant award and the project was awarded and underway.

This would simply be a single capital funds transfer and would be completed in one Assembly meeting on July 21. It would also be available for use immediately. We can do this by using all \$610,759 from the Terminal Renovation project, rather than piecemeal from several capital projects and reserve/revolving project accounts. This transfer is an internal (Airport) 'loan'. As soon as we close-out Grant 50, we free up funds to repay the Terminal Renovation project money in full.

We do not expect to use the majority of the funding until next Spring/Summer and presumably would have the grant closed out, or close to it. This transfer is set to go before the Public Works Committee at noon on Monday, July 14. We would need to rescind the July 9 motion/approval and replace with a single transfer.

Board Motion: *“Move to rescind the approved motion from July 9 regarding the transfer of all available funds from capital reserve/revolving accounts A50-001 and A50-031 (approximately \$268,838) and cancel the request for a line of credit or loan from the City Central Treasury for the balance (approximately \$341,921). Furthermore, ratify the staff recommended transfer of \$610,759 from the Terminal Renovation Project (A50-073) to the Runway Rehabilitation Project (A50-079) until such time that AIP Grant 50 is closed by the FAA resulting in repayment of the Terminal Renovation project funds.”*

- V. **NEW BUSINESS: State and Federal Funding Request (Attachment #1):** The City has asked departments to prepare their State and Federal funding request early this year. This was formerly done in January, then the Fall, and now the deadline from the City is July 25. This is a snapshot of our CIP and wish list to be considered for special grants (such as the Legislative grant that we received for the Snow Removal Equipment Facility last year \$3 million and the \$93,000 local match on the MALSR-which we now cannot use). The City Assembly then reviews and prioritizes all City projects internally and submits to the State. Again, this is not the full CIP, just portions. This is for the State’s fiscal year 2015 only.

The Board has not acted/approved these in the past and staff is only presenting this as information only. The Board will be able to look at and approve the full updated CIP at a later date.

- VI. PUBLIC COMMENT
- VII. BOARD MEMBER COMMENTS
- VIII. ADJOURN