ASSEMBLY FINANCE COMMITTEE
THE CITY AND BOROUGH OF JUNEAU, ALASKA
Wednesday, May 19, 2021, 5:30 PM.
Zoom Webinar & FB Live Stream

https://juneau.zoom.us/j/93917915176 or 1-253-215-8782 Webinar ID: 939 1791 5176

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MINUTES

- **A. May 12, 2021**

IV. ITEMS FOR DISCUSSION

- **A. FY22 Wrap-Up and FY23 Preview**

V. ITEMS FOR ACTION

- **A. Pending List**
- **B. Mill Levy Ordinance 2021-10 – For Final Action**
- **C. General CBJ Operating Ordinance 2021-08 – For Final Action**
- **D. Interest Rate Resolutions for Bond Refundings**

VI. NEXT MEETING DATE

- **A. June 2, 2021**

VII. SUPPLEMENTAL MATERIALS

- **A. Commercial Passenger Vehicles Fee Reduction Resolution 2954**

VIII. ADJOURNMENT

ADA accommodations available upon request: Please contact the Clerk's office 36 hours prior to any meeting so arrangements can be made for closed captioning or sign language interpreter services depending on the meeting format. The Clerk's office telephone number is 586-5278, TDD 586-5351, e-mail: city.clerk@juneau.org

City and Borough of Juneau
Minutes - Assembly Finance Committee Meeting
Wednesday, May 12, 2021

I. CALL TO ORDER

The meeting was called to order at 5:50 pm by Carole Triem, Chair.

II. ROLL CALL

Committee Members Participating Virtually: Carole Triem, Chair; Mayor Beth Weldon; Loren Jones; Alicia Hughes-Skandijs; Wade Bryson; Maria Gladziszewski; Greg Smith; Christine Woll; Michelle Bonnet-Hale

Committee Members Absent: None

Staff Present Virtually: Rorie Watt, City Manager; Mila Cosgrove, Deputy City Manager; Jeff Rogers, Finance Director; Adrien Speegle, Budget Analyst; Teresa Bowen, Assistant Municipal Attorney; Carl Uchytil, Port Director; Dave Scanlan, Eaglecrest General Manager

Others Present Virtually: None

III. APPROVAL OF MINUTES

The May 5, 2021 minutes were approved as presented.

IV. ITEMS FOR ACTION

a. Docks & Harbors - Revised Budget

Jeff Rogers, Finance Director, introduced the Docks and Harbors FY22 Revised Budget. He reminded the Committee that departmental budgets are developed in January, at which time it was unknown that Juneau would not be seeing any large cruise ships in the 2021 tourist season, resulting in Docks and Harbors' budget reflecting stale revenue expectations. The Assembly Finance Committee (AFC) approved Docks and Harbors' FY22 budget during the April 7, 2021 meeting. In light of significantly changed circumstances, staff invited Docks and Harbors to submit a revised budget based on updated summer assumptions.

Carl Uchytil, Port Director, was present and available for questions.

<u>Motion</u>: by Ms. Gladziszewski to approve the revised FY22 Docks and Harbors budget.

Motion passed by unanimous consent.

b. Eaglecrest - Revised Budget

Mr. Rogers explained that similarly to Docks and Harbors, Eaglecrest's budget also reflects out of date information due to being prepared so early in the year. Eaglecrest experienced a much better ski season than expected, resulting in revenue projections being higher than anticipated. In light of significantly changed circumstances, staff invited Eaglecrest to submit a revised budget based on updated revenues.

Dave Scanlan, Eaglecrest General Manager, was present and available for questions.

Motion: by Ms. Gladziszewski to approve the revised FY22 Eaglecrest budget.

Motion passed by unanimous consent.

c. School District Funding – for Final Action

Mr. Rogers reminded the Committee that they already approved the maximum local funding amount for the Juneau School District earlier in the budget process. The remaining "outside the cap" amount is still up for consideration. Mr. Rogers directed the Committee's attention to packet page 16 which shows a comparison between the appropriated "outside the cap" funding in FY21 versus the School District's FY22 "outside the cap" funding request. Mr. Rogers stated that the "outside the cap" funding request for FY22 reflects an increase of $16,400 over FY21. Mr. Rogers noted that there were several representatives of the School District available to answer questions if needed.

Motion: by Mayor Weldon to approve the total request for funding in the amount $29,336,100, which includes the $2,071,500 amount outside the cap.

Motion passed by unanimous consent.

Mr. Rogers clarified that this ordinance would be up for public hearing at the May 24, 2021 Regular Assembly meeting.

d. Pending List

Mr. Rogers stated that the Committee only has a few more outstanding decisions to make on the pending list, including funding for Travel Juneau, vote by mail, Assembly and Planning Commission compensation, Hospital Board compensation, and commercial passenger vehicle business grants.

Minutes - Assembly Finance Committee Meeting
Wednesday, May 12, 2021, 5:30 pm

Travel Juneau

<u>Motion</u>: by Mayor Weldon to approve Travel Juneau's full FY22 funding request of $625,000.

Motion passed by unanimous consent.

Vote by Mail

Rorie Watt, City Manager, introduced a memo on packet page 19 regarding an update on vote by mail for the 2022 election. Mr. Watt expects staff to be ready to present another update with options regarding space requirements, cost of hosting a local vote by mail election, and whether the location could be a city facility by sometime in June. Mr. Watt recommended that the Committee take the vote by mail topic off the pending list, and address it instead as a supplemental appropriation during FY22.

Mr. Watt responded to committee questions.

<u>Motion</u>: by Ms. Gladziszewski to remove the vote by mail topic from the pending list.

Motion passed by unanimous consent.

Increased Assembly, Planning Commission, and Hospital Board Compensation

Mr. Jones introduced a document on packet page 20 detailing the budget impact of compensation changes for the Assembly, the Hospital Board, and the Planning Commission. The FY22 budgetary impact is estimated at $40,000 to the general fund budget and $26,400 to the hospital fund.

<u>Motion</u>: by Mr. Jones to accept the compensation changes and request that Law draft the appropriate ordinances to bring to the Assembly for introduction and public hearing.

<u>Objection</u>: by Mayor Weldon and Mr. Smith for the purpose of a question. They later removed their objections.

Mr. Jones and Chair Triem clarified that in addition to adjusting the budget for increased compensation, an ordinance must also be introduced and publically heard prior to implementation.

Beth McEwen, Municipal Clerk, clarified the Hospital Board would not be required to file a financial disclosure statement.

Mr. Jones stated that, if approved, the increase would go into effect only after the October 2021 election. The last time the Assembly compensation was changed was 1994.

The Committee discussed the motion.

Amendment: by Mr. Smith to amend Mr. Jones' motion by eliminating the appropriation of funds into the budget for the compensation increase and only have an ordinance brought forward for further discussion, introduction and public hearing.

Objection: by Mayor Weldon.

Roll Call Vote on Amendment:
Ayes: Smith, Woll, Gladziszewski, Bryson, Hale
Nays: Weldon, Hughes-Skandijs, Jones, Triem

Motion passed. Five (5) Ayes, Four (4) Nays.

Original Motion as Amended:

Motion passed by unanimous consent.

The committee recessed at 6:24 PM.
The committee reconvened at 6:35 PM.

Commercial Passenger Vehicle Business Grants

Motion: by Mayor Weldon to table the Commercial passenger vehicle grant topic until next week so she can discuss procedure with the city attorney.

Motion passed by unanimous consent.

To conclude the Committee's consideration of the pending list, Mr. Watt noted that he recognizes Ms. Gladziszewski's request from the previous meeting to provide additional funding support for the Clerk's Office in FY22, however at this time he does not have a recommendation. He explained that there are uncertainties around staffing needs as CBJ transitions out of the pandemic and the city shifts back to in-person meetings. Mr. Watt assured the Committee that better online access to minutes and meetings is a project he intends to work on.

Ms. Gladziszewski withdrew her request to add this topic to the pending list.

V. ITEMS FOR DISCUSSION

a. Update on Sales and Consumer Taxes – Q3 Actuals

Mr. Rogers presented packet pages 26-31 that reflect updated consumer tax receipts for the third quarter of FY21. Mr. Rogers noted that sales tax and hotel bed tax receipts came in slightly higher than projected. He stated that these updates in consumer tax receipts will be reflected in the FY22 adopted budget, once finalized.

b. Further Consideration of Mill Rate

Mr. Rogers presented a document on packet pages 22-25 detailing changes to the FY21 and FY22 budgets in response to committee actions. Mr. Rogers shared an Excel version of the file that allows the Committee to input a specific mill rate and see the budgetary impact of the decision. Mr. Rogers explained that this document will help committee members prepare for next week's meeting, at which the final mill rate must be set for the FY22 budget.

Ms. Woll requested that in preparation for next week's meeting, she would like to see a preview of the FY23 budget to ensure the Committee is fully considering future fiscal year budgetary impacts when setting the mill rate for FY22.

Mr. Rogers answered committee questions.

VI. INFORMATION ITEMS

a. FY22 Revised Budget AFC Calendar

Mr. Rogers stated that during next week's meeting, the Committee will have to make all final budget decisions, including setting the mill rate. Furthermore, the Committee will need to forward the CBJ budget ordinance and mill levy ordinance out of committee to the full Assembly for public hearing.

VII. NEXT MEETING DATE

a. May 19, 2021

VIII. AJOURNMENT

The meeting was adjourned at 7:18 pm.

MEMORANDUM

DATE: May 18, 2021

TO: Assembly Finance Committee

FROM: Jeff Rogers, Finance Director

SUBJECT: **FY2022 Wrap Up and FY2023 Preview**

155 Municipal Way
Juneau, AK 99801
Phone: (907) 586-5215
Fax: (907) 586-0358

The Assembly Finance Committee is on the eve of wrapping up its work on the FY2022 budget. This memo refers to and explicates the attached Budget Summary. This Budget Summary document has been expanded to include FY2023, at least as a starting place for discussion.

Manager's FY2022 Budget

The Manager's FY2022 Proposed Budget started with a $7.8 million deficit after utilizing $8.2 million of American Rescue Plan Act funds to replace lost revenue. That budget included funding for renovation to the Augustus Brown Pool (delayed from FY2021), funding to replace 50% of unreimbursed school bond debt, negotiated wage increases, and relatively modest operating cost increases.

Finance Committee Decisions and Other Changes for FY2022

The Finance Committee's decisions have resulted in $993,100 net additional general fund costs. But the FY2022 budget also benefits from the Assembly's forced lapsing of the Sayéik: Gastineau School Roof Appropriation in FY2021, which allows for greater use of American Recovery Act Funds in FY2022. The FY2022 budget also benefits from property valuations being substantially higher than assumed in the Manager's Budget. All changes during the budget process have the effect of reducing the $7.8 million deficit down to $4.3 million.

Factoring in a Presumed Lapse

Up to this point in the budget process, the amount that CBJ is likely to lapse (underspend) has not been factored in. In recent years, CBJ has used $1.5 million as a presumed lapse for planning purposes, and the actual lapse has frequently exceeded $2 million. For the purpose of the Budget Summary calculation, a $1.5 million lapse is assumed in both FY2022 and FY2023, which has the effect of reducing the net budget deficit at the end of both years. After factoring in for this presumed lapse, the FY2022 deficit is further reduced to $2.8 million.

Looking Forward to FY2023

Given where Juneau is in its economic recovery, it is exceedingly difficult to make precise financial forecasts for FY2023. However, preliminary analysis of FY2023 shows a deficit of $3.3 million before any substantial cost growth (this deficit would be $1.8 million after consideration of lapse). As it is sketched in the Budget Summary, the FY2023 budget carries forward all of the decisions from FY2022. Hence, the FY2023 budget assumes a 10.86 mill rate (which is still only the Manager's proposal) and 50% school bond debt reimbursement. Negotiated labor agreements with CBJ's three bargaining units expire at the end of FY2022, so costs for negotiated increases have not yet been factored into the FY2023 budget.

These factors may yield a larger FY2023 deficit:

- Slower than expected economic recovery
- Lower mill rate
- Flattening of property value growth
- Less state reimbursement of school debt
- Negotiated wage/benefit increases
- New operational program costs

These factors may yield a smaller FY2023 deficit:

- Stronger than expected economic recovery
- Higher mill rate
- Continued strong growth of property values
- Stability/growth of state funding
- Restrained cost growth
- Reduction/elimination of CBJ programs

Does FY2023 Indicate a "Structural Deficit"?

Areas of cost growth have caused several committee members to wonder if FY2023 will reveal a "structural deficit" in which recurring revenues are insufficient to meet recurring expenditures. This is a good question, and the alignment of long-term revenues with long-term expenditures is the backbone of good financial planning.

Over the past several years, CBJ has taken on new costs for RecycleWorks (now general funded in the absence of the recycling fee applied to wastewater), childcare grants, the Diamond Park Field House, and the Shéiyi Xaat Hít Youth Shelter. These expenditures vary in terms of their scope and need for general fund support, but taken together, they definitely represent a modest expansion of CBJ services. At the same time, few (if any) CBJ services have been curtailed or eliminated.

CBJ has been blessed with sales and property tax revenue that have risen more rapidly than inflation. In recent years, those rising revenues have allowed the Assembly to do two things: 1.) Grow unrestricted fund balance, 2.) Make substantial one-time community grants. Looking forward, it seems more likely that CBJ's operational costs will have grown fully into CBJ's annual revenue.

So, is CBJ looking at a "structural deficit"? It's probably too early to tell, but it appears likely that long-term revenues will be sufficient to meet long-term expenditures if cost growth is restrained. However, there is not likely to be sufficient funding to continue growing fund balance or making large one-time community grants. And as always, the instability of state funding and state employment continue to loom ominously in the background.

FY19-FY23 Budget Summary and Impact on Fund Balances
5/18/2021

	Revenues	Expenditures	Surplus (Deficit)	Combined General and Sales Tax Fund Balance: Unrestricted	Restricted Reserve	Total
FY2019						
Final Year-End (audited)	**$ 152,228,300**	**$ (151,370,300)**	**$ 858,000**	**$ 18,601,800**	**$ 16,600,000**	**$ 35,201,800**
FY2020						
Final Year-End (audited)	**$ 166,163,900**	**$ (159,211,800)**	**$ 6,952,100**	**$ 25,553,900**	**$ 13,600,000**	**$ 39,153,900**
FY2021						
Manager Proposed Budget	**$ 152,721,100**	**$ (160,022,100)**	**$ (7,301,000)**	**$ 18,252,900**	**$ 13,600,000**	**$ 31,852,900**
Proposed Mill Rate Increase not Implemented	$ (4,620,300)					
Reduced HBT/MPF Support for Assembly Grants	$ (1,553,200)					
MPF/CPV Reduction for Cruise PAX Survey & Transportation Study	$ (250,000)					
Anticipated Lost User Fees and Charges for Services	$ (186,900)					
Reduced Finance Reimbursable Services Paid by Non-GF Depts	$ (92,800)					
Other Revenue Changes	$ (43,300)					
CARES Act or FEMA Funding (offset core city services)	$ 11,021,600					
Gastineau School Roof Replacement CIP		$ (1,500,000)				
Grant for Childcare		$ (400,000)				
Increase GF to JSD Activities (Outside the Cap)		$ (378,600)				
Grant to Travel Juneau (GF replace HBT)		$ (265,000)				
Centennial Hall Funding (GF replace HBT)		$ (84,400)				
Downtown Business Association (HBT historically)		$ (75,000)				
Grant to Alaska Heat Smart		$ (30,000)				
Grant to Juneau Commission on Aging		$ (10,000)				
Other Non-Personnel Expenditure Decreases		$ 68,000				
Reduced Grant to JEDC		$ 75,000				
Reduced GF to Eaglecrest		$ 125,000				
Cost Allocation Reductions (Centennial Hall, Sales Tax Fund)		$ 215,000				
Unfunded MPF/CPV Cruise PAX Survey & Transportation Study		$ 250,000				
Reduced GF to Waste Management (preparing for liquidation)		$ 505,800				
GF Reduction to CBJ Operations		$ 1,142,800				
Reduced MPF/HBT-funded Assembly Grants		$ 1,553,200				
Delay of Augustus Brown Pool CIP		$ 3,300,000				
Deappropriation of CIPs		$ 3,500,000				
Assembly Adopted Budget	**$ 156,996,200**	**$ (152,030,300)**	**$ 4,965,900**	**$ 30,519,800**	**$ 13,600,000**	**$ 44,119,800**

FY19-FY23 Budget Summary and Impact on Fund Balances

5/18/2021

				Combined General and Sales Tax Fund Balance		
	Revenues	Expenditures	Surplus (Deficit)	Unrestricted	Restricted Reserve	Total
FY2021						
Assembly Adopted Budget	**$ 156,996,200**	**$ (152,030,300)**	**$ 4,965,900**	**$ 30,519,800**	**$ 13,600,000**	**$ 44,119,800**
Unreimbursed School Bond Debt		$ (5,900,000)				
EOC Expenditures (GF temp, reimbursement expected)		$ (3,000,000)				
Grant to Glory Hall		$ (2,300,000)				
Grant to SHI		$ (1,500,000)				
Grant to UHS		$ (1,100,000)				
Additional GF Appropriations/Grants		$ (378,200)				
Grant to Alaska Committee		$ (300,000)				
Additional GF Support to JSD - Up to the Cap		$ (56,646)				
Supplemental Appropriations	$ -	$ (14,534,846)				
Sales Tax Revenue Above/(Below) Forecast	$ (2,000,000)					
Lost User Fees and Charges for Service	$ (1,625,000)					
Lost Medicaid Reimbursement for Ambulance Transports	$ (400,000)					
Reduction in Investment Income	$ (363,700)					
Reduction to Anticipated Secure Rural Schools Funding	$ (121,625)					
Other Consumer Tax Revenue Above/(Below) Forecast	$ 160,000					
Additional CARES Funds to Offset Core City Services	$ 800,000					
Federal/State Reimbursement of EOC Expenditures	$ 3,000,000					
CARES Transit Grant	$ 2,000,000					
Federal American Rescue Plan Act (replace lost revenue)	$ 2,858,925					
Lapse Sayéik: Gastineau School Roof Appropriation		$ 1,500,000				
Projected Personnel Expenditure Lapse		$ 2,820,846				
Projected Non-Personnel Expenditure Lapse		$ 939,500				
Anticipated Variances	$ 4,308,600	$ 5,260,346				
Final Year-End (projected)	**$ 161,304,800**	**$ (161,304,800)**	**$ -**	**$ 25,553,900**	**$ 14,600,000**	**$ 40,153,900**

FY19-FY23 Budget Summary and Impact on Fund Balances
5/18/2021

	Revenues	Expenditures	Surplus (Deficit)	Combined General and Sales Tax Fund Balance: Unrestricted	Combined General and Sales Tax Fund Balance: Restricted Reserve	Combined General and Sales Tax Fund Balance: Total
FY2021						
Assembly Adopted Budget	**$ 156,996,200**	**$ (152,030,300)**	**$ 4,965,900**	**$ 30,519,800**	**$ 13,600,000**	**$ 44,119,800**
FY2022						
Remove One-Time CARES Act Funding	$ (11,021,600)					
Reduction in Investment Income over Prior Year	$ (1,174,600)					
Reduced Charges for Service	$ (604,700)					
Lost Reimbursement for Ambulance Transports	$ (400,000)					
Increased Sales Tax COJ Bad Debt Expense	$ (200,000)					
HBT Shortfall: GF Subsidy to Centennial Hall	$ (173,100)					
Reduced Federal Support (various)	$ (135,800)					
Lost Housing & Homelessness Coordinator State Grant	$ (110,000)					
Miscellaneous Lost Revenue	$ (30,258)					
Increased State Revenue Sharing	$ 145,100					
Dimond Park Field House User Fees	$ 203,800					
Liquor/Marijuana Sales Tax Growth over Prior Year	$ 350,000					
Engineering Salaries paid by CIPs	$ 406,300					
Waste Management Fund Balance to General Fund	$ 579,100					
Shéiyi Xaat Hít (Spruce Root House) Federal/State/Private Grants	$ 620,600					
Property Tax: Assessed Valuation Growth over Prior Year	$ 674,100					
Property Tax: Additional 0.2 mills	$ 1,038,758					
Sales Tax Growth over Prior Year	$ 3,100,000					
Federal American Rescue Plan Act (replace lost revenue)	$ 8,234,900					
Augustus Brown Pool Renovations (delayed from FY21)		$ (3,300,000)				
Unreimbursed School Bond Debt		$ (2,809,000)				
Increase to Streets CIP Over FY21		$ (2,000,000)				
Increase to 1% Projects Over FY21		$ (1,600,000)				
Shéiyi Xaat Hít (Spruce Root House)		$ (634,600)				
Additional GF Cost of Recycleworks		$ (600,000)				
Merit Increases (and associated benefits)		$ (536,208)				
1% Negotiated Wage Increase		$ (453,436)				
Increase to employer portion of health care costs		$ (338,520)				
Additional GF Support to JSD - Up to the Cap		$ (438,900)				
Dimond Park Field House		$ (289,100)				
Other Personnel Actions (and associated benefits)		$ (285,090)				
Re-establishment of Two FY21 Temp Unfunded Positions		$ (262,500)				
GF Subsidy to Debt Service Fund		$ (258,000)				
Increased Fleet Replacement Contributions		$ (209,000)				
Other Non-Personnel Expenditure Increases		$ (153,946)				
Increased Building Maintenance Expenses		$ (155,500)				
Restored FY21 Travel Reductions		$ (149,400)				
Capital Outlay Expenditure Reductions		$ 196,100				
Manager Proposed Budget	**$ 158,498,800**	**$ (166,307,400)**	**$ (7,808,600)**	**$ 17,745,300**	**$ 14,600,000**	**$ 32,345,300**

FY19-FY23 Budget Summary and Impact on Fund Balances

5/18/2021

FY2022

	Revenues	Expenditures	Surplus (Deficit)	Combined General and Sales Tax Fund Balance: Unrestricted	Restricted Reserve	Total
Manager Proposed Budget	**$ 158,498,800**	**$ (166,307,400)**	**$ (7,808,600)**	**$ 17,745,300**	**$ 14,600,000**	**$ 32,345,300**
Use of Liquor Tax for CCFR Sleep Off/MIH (instead of BRH)	$ 175,000					
CCFR Sleep Off/MIH Increment		$ (496,600)				
Increase to Childcare Grant		$ (225,000)				
Increase to JEDC Grant		$ (75,000)				
Operating Grant to Downtown Business Association		$ (75,000)				
Operating Grant to Alaska HeatSmart		$ (110,000)				
Credit Enhancements to Alaska HeatSmart		$ (25,000)				
Challenge Grant Appropriation to Juneau Park Foundation		$ (15,000)				
Update to Juneau Economic Plan		$ (19,000)		Mill Rate	10.86	
CY2021 Vote-by-Mail w/ Anchorage Vote Center		$ (58,100)		Net $ Change	$ 2,777,818	
GF Subsidy for Travel Juneau Operating Grant		$ (69,400)				
Change to Proposed Mill Rate	$ -					
Total Assembly Adopted Changes	$ 175,000	$ (1,168,100)	$ (993,100)			
Additional Use of Federal American Rescue Plan Act in FY22	$ 1,738,375					
Change in Assumption for School Bond Debt Reimbursement	$ -			% SBDR	50%	
Change from Revised Property Valuation	$ 2,777,818					
Revenue Forecast Changes	$ 4,516,193	$ -	$ 4,516,193			
Assembly Adopted Budget	**$ 163,189,993**	**$ (167,475,500)**	**$ (4,285,507)**	**$ 21,268,393**	**$ 14,600,000**	**$ 35,868,393**
Supplemental Appropriation…						
Supplemental Appropriations	$ -	$ -				
Anticipated Lapse		$ 1,500,000				
Anticipated Variances	$ -	$ 1,500,000				
Final Year-End (projected)	**$ 163,189,993**	**$ (165,975,500)**	**$ (2,785,507)**	**$ 22,768,393**	**$ 15,600,000**	**$ 38,368,393**

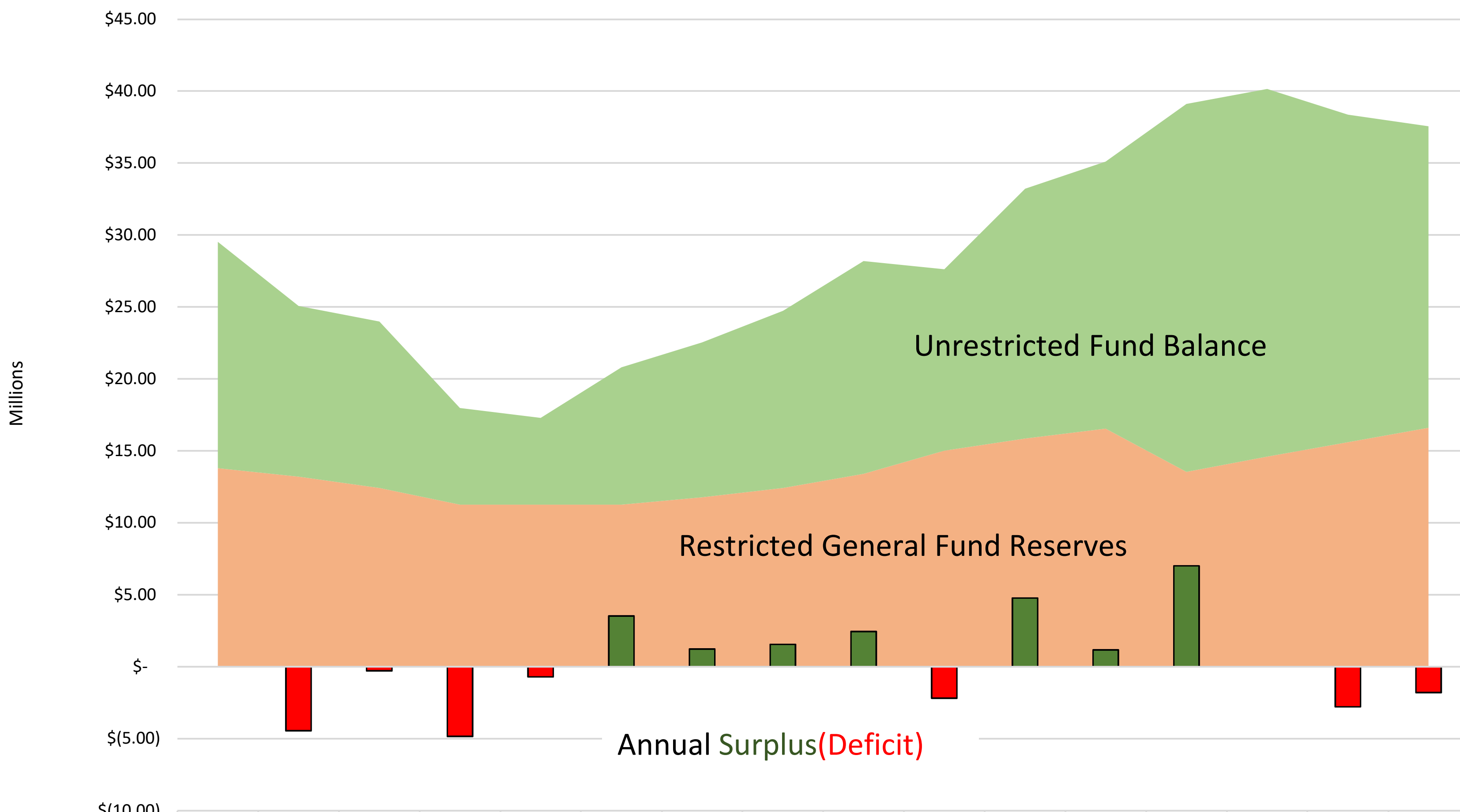
FY19-FY23 Budget Summary and Impact on Fund Balances
5/18/2021

	Revenues	Expenditures	Surplus (Deficit)	Combined General and Sales Tax Fund Balance: Unrestricted	Restricted Reserve	Total
FY2022						
Assembly Adopted Budget	**$ 163,189,993**	**$ (167,475,500)**	**$ (4,285,507)**	**$ 21,268,393**	**$ 14,600,000**	**$ 35,868,393**
FY2023						
Remove One-Time ARPA Funding	$ (9,973,275)					
Sales Tax Growth over FY22 Adopted Budget	$ 5,000,000					
Property Tax Growth over FY22 Adopted Budget	$ 1,000,000					
Increased Charges for Service over FY22 Adopted Budget	$ 1,000,000					
Reimbursement for Ambulance Transports	$ 400,000					
Reverse FY22 GF Exp for Unreimbursed School Bond Debt		$ 2,809,000				
Reverse FY22 Additional 1% Project CIP ($8.7M Status Quo)		$ 1,600,000				
Reverse FY22 GF Subsidy to Debt Service Fund		$ 258,000				
Reverse FY22 GF Subsidy to Centennial Hall (HBT Shortfall)		$ 173,100				
Reverse FY22 GF Subsidy to Travel Juneau (HBT Shortfall)		$ 69,400				
Merit Increases (and associated benefits)		$ (550,000)				
Negotiated Wage Increase (unkown)		$ -				
Other Personnel Actions (and associated benefits)		$ (300,000)				
Additional General Fund Support for Spruce Root House		$ (200,000)				
Other Non-Personnel Expenditure Increases		$ (200,000)				
Increase for JPD Fleet Contribution		$ (100,000)				
Manager Proposed Budget	**$ 160,616,718**	**$ (163,916,000)**	**$ (3,299,282)**	**$ 19,469,111**	**$ 15,600,000**	**$ 35,069,111**
Assembly Adopted Budget	**$ 160,616,718**	**$ (163,916,000)**	**$ (3,299,282)**	**$ 19,469,111**	**$ 15,600,000**	**$ 35,069,111**
Supplemental Appropriation...						
Supplemental Appropriations	$ -	$ -				
Anticipated Lapse		$ 1,500,000				
Anticipated Variances	$ -	$ 1,500,000				
Final Year-End (projected)	**$ 160,616,718**	**$ (162,416,000)**	**$ (1,799,282)**	**$ 20,969,111**	**$ 16,600,000**	**$ 37,569,111**

Updated 5/18/2021

15-Year General Government Fund Balance History and Projections

Includes Sales Tax Fund



	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Unrestricted Fund Balance	$15.74	$11.87	$11.58	$6.74	$6.03	$9.55	$10.78	$12.34	$14.79	$12.60	$17.38	$18.54	$25.55	$25.55	$22.77	$20.97
Reserves	$13.79	$13.21	$12.42	$11.26	$11.26	$11.26	$11.76	$12.41	$13.41	$15.02	$15.86	$16.55	$13.55	$14.60	$15.60	$16.60
Surplus/(Deficit)		$(4.45)	$(0.29)	$(4.84)	$(0.71)	$3.52	$1.23	$1.56	$2.45	$(2.19)	$4.78	$1.17	$7.01	$-	$(2.79)	$(1.80)

AFC's Pending List - FY22 Revised Budget Process
As of May 18, 2021
Note: Material Page Number References are from Online Meeting Packets

									Materials				
#	**Expenditure Description**	**Proposed in Budget**	**Request**	**GF Request Over FY21**	**GF Request Over Proposed**	**Status**	**Decision Date**	**One-Time or Ongoing**	**Meeting Date & Packet Page**	**Meeting Date & Packet Page**	**Meeting Date & Packet Page**	**Meeting Date & Packet Page**	**Budget Book**
1	Downtown Business Association	-	75,000	-	75,000	Approved	5/5/2021	One-Time	4/28/2021 AFC packet pages 55-57	5/5/2021 AFC packet pages 14-15			Page 86
2	Travel Juneau (HBT Funding)	555,600	625,000	-	69,400	Approved	5/12/2021	One-Time	4/21/2021 AFC packet page 34	4/21/2021 AFC packet pages 35-36	4/28/2021 AFC packet pages 55-57		Page 86
3	Travel Juneau (MPF Funding)	-	150,000	MPF	MPF	Withdrawn	4/30/2021	N/A	4/21/2021 AFC packet page 34	4/21/2021 AFC packet pages 35-36	4/28/2021 AFC packet pages 55-57		Page 86
4	Centennial Hall Funding ($416,700 HBT, $173,100 GF)	589,800	589,800	41,000	-	Approved	4/28/2021	Temporary	4/28/2021 AFC packet pages 55-57				Page 141
5	CY2022 Vote-by-Mail Election Option B(1) Juneau Based VBM w/ CBJ Election Center & Sorter	-	To be determined	To be determined	To be determined	Action Postponed	5/12/2021	N/A	4/21/2021 AFC packet pages 67-69	5/12/2021 AFC packet page 19			Page 90
6	School District Outside the CAP	2,071,500	2,071,500	16,400	-	Approved	5/12/2021	Recurring	4/7/2021 AFC packet page 37	5/12/2021 AFC packet page 16			Page 105
7	Affordable Housing Fund Support (outgoing grants)	-	700,000	AHF	AHF	Approved	5/5/2021	One-Time	2/1/2021 Lands packet pages 11-13	2/1/2021 Lands Minutes (afirmative motion)			Page 67
8	Childcare - AEYC	400,000	625,000	225,000	225,000	Approved	4/28/2021	Ongoing	4/28/2021 AFC packet pages 4-6				Page 86
9	Juneau Economic Plan Update	-	19,000	19,000	19,000	Approved	5/5/2021	One-Time	3/3/2021 AFC packet pages 24-25				N/A
10	Juneau Park Foundation - Neighborhood Challenge Grants	-	15,000	15,000	15,000	Approved	5/5/2021	One-Time	5/5/2021 AFC packet page 21				N/A
11	Alaska Heat Smart Grant - FY22 Operations	-	110,000	80,000	110,000	Approved	5/5/2021	One-Time	5/5/2021 AFC packet pages 16-17	5/5/2021 AFC packet pages 18-19	5/5/2021 AFC packet page 20		Page 86
12	Alaska Heat Smart Grants - Credit Enhancement to Expand Heat Pump Loan Program	-	25,000	25,000	25,000	Approved	5/5/2021	One-Time	5/5/2021 AFC packet pages 16-17	5/5/2021 AFC packet pages 18-19	5/5/2021 AFC packet page 20		Page 86
13	Tourism Survey Year 1 Funding (MPF Funding)	-	30,000	MPF	MPF	Approved	5/5/2021	One-Time	4/12/2021 COW packet pages 36-40				N/A

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AFC's Pending List - FY22 Revised Budget Process
As of May 18, 2021
Note: Material Page Number References are from Online Meeting Packets

#	Expenditure Description	Proposed in Budget	Request	GF Request Over FY21	GF Request Over Proposed	Status	Decision Date	One-Time or Ongoing	Materials: Meeting Date & Packet Page	Materials: Meeting Date & Packet Page	Materials: Meeting Date & Packet Page	Materials: Meeting Date & Packet Page	Budget Book
14	Increase to Assembly and Planning Commission Compensation	-	40,000	40,000	40,000	Not Approved	5/12/2021	N/A	3/11/2020 AFC packet pages 26-27	3/11/2020 AFC packet page 28	3/11/2020 AFC packet pages 29-52	5/12/2021 AFC packet page 20	N/A
15	Hospital Board Compensation (currently not compensated)	-	26,400	Hospital	Hospital	Not Approved	5/12/2021	N/A	5/12/2021 AFC packet page 20				N/A
16	CPV Business Grants	-	10,000	10,000	10,000	Tabled to 5/19	5/12/2021		5/12/2021 AFC packet page 21				N/A

Other Fiscal Decisions - NOT PREVIOUSLY ON PENDING LIST

#	Expenditure Description	Proposed in Budget	Request	GF Request Over FY21	GF Request Over Proposed	Status	Decision Date	One-Time or Ongoing	Meeting Date & Packet Page	Meeting Date & Packet Page	Meeting Date & Packet Page	Meeting Date & Packet Page	Budget Book
A	Use of Liquor Tax for CCFR Sleep Off/MIH (instead of BRH)	-	-	(175,000)	(175,000)	Approved	4/28/2021	Ongoing					N/A
B	CCFR Sleep Off/MIH Increment	-	496,600	496,600	496,600	Approved	4/28/2021	Ongoing	4/28/2021 AFC packet pages 9-10	4/28/2021 AFC packet pages 11-12	4/28/2021 AFC packet pages 13-14	4/28/2021 AFC packet page 15	Page 116
C	Increase to JEDC Grant	325,000	400,000	75,000	75,000	Approved	4/28/2021	Ongoing	4/28/2021 AFC packet pages 2-3	4/28/2021 AFC packet pages 72-79			Page 86
D	CY2021 Vote-by-Mail Election Option B(3) Contract w/ Anchorage for VBM Election (similar to CY2020)	-	58,100	58,100	58,100	Approved	4/21/2021	One-Time	4/21/2021 AFC packet pages 67-69				Page 90

Total Assembly FY2022 General Fund Actions **876,100** **993,100**

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Presented by: The Manager
Introduced: 05/24/21
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Resolution No. 2948

A Resolution Providing For Interest Rates For The Hospital Revenue Refunding Bond Being Issued Through The Alaska Municipal Bond Bank.

WHEREAS, on May 18, 2020, the Assembly of the City and Borough of Juneau, Alaska (the "City and Borough"), passed Ordinance Serial No. 2020-21, as amended by Ordinance Serial No. 2021-15 passed on April 26, 2021, authorizing the issuance and sale of its Hospital Revenue Refunding Bond (the "Authorized Bond") in order to refinance the City and Borough's Hospital Revenue Refunding Bond, 2013 in the original principal amount of $23,660,000 (the "2013 Hospital Bond"); and

WHEREAS, pursuant to Section 2 of said Ordinance Serial No. 2020-21, as amended, the City Manager of the City and Borough or his/her designee shall be authorized to negotiate the sale of the Authorized Bond (hereinafter defined as the Bond) to the Alaska Municipal Bond Bank (the "Bond Bank"); and

WHEREAS, Section 10.2(b) of the Charter of the City and Borough provides that the Assembly shall by resolution prescribe the rate or rates of interest on the Bond;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, as follows:

Section 1. **Bond Sale**. The sale of the Authorized Bond is hereby authorized and approved under the terms prescribed in this resolution (the "Bond"). The Bond shall be designated as the Hospital Revenue Refunding Bond, 2021 (Taxable) (Bartlett Regional Hospital

Project). Capitalized terms in this resolution which are not otherwise defined shall have the meanings given such terms in Ordinance Serial No. 2020-21 of the Assembly, as amended by Ordinance Serial No. 2021-15 (collectively, the "Bond Ordinance").

Section 2. Bond Date, Maturity; Payments; Designation. The Bond shall be dated the date of delivery, expected to be June 16, 2021, shall mature in the principal amounts prescribed on Schedule A attached hereto and by this reference made a part hereof and shall bear interest payable on December 1, 2021 and semiannually thereafter on the first days of each June and December at the rates prescribed on Schedule A. At the time of sale of the Bond, the City Manager or his/her designee may increase or decrease the estimated principal amounts for each series on Schedule A within the parameters specified in the Bond Ordinance, and may decrease the interest rates for each series shown on Schedule A depending upon orders received for particular maturities, so long as a reduced debt service on the 2013 Hospital Bond is achieved. The authority granted to the City Manager and his/her designee pursuant to this Section shall be effective from the date of adoption of this resolution until June 24, 2021. If the Bond Bank has not made a final offer of terms approved by the City Manager or his/her designee consistent with the prescriptions of this resolution by June 24, 2021, the authority granted by this resolution shall be rescinded. Both principal of and interest on the Bond shall be paid as provided in the Bond Ordinance and in the Amendatory Loan Agreement between the Bond Bank and the City and Borough.

Section 3. Delivery of the Bond. The proper officials of the City and Borough are authorized and directed to execute all documents and to do everything necessary for the preparation and delivery of the Bond in definitive form to the Bond Bank.

Section 4. Continuing Disclosure Undertaking. The City and Borough acknowledges that, under the Rule, the City and Borough may now or in the future be an "obligated person" with respect to the Bond Bank Bonds. In accordance with the Rule and as the Bond Bank may require, the City and Borough shall undertake to provide certain annual financial information and operating data as shall be set forth in the Amendatory Loan Agreement. The City Manager or his/her designee is hereby directed and authorized to review, approve and execute a continuing disclosure undertaking if required by the Bond Bank.

Section 5. Ratification. All actions taken by the City Manager or his/her designee relative to the sale of the Bond are hereby in all respects ratified and confirmed. The City Manager of the City and Borough or his/her designee is hereby authorized to do all things necessary for the prompt execution, issuance and delivery of the Bond and for the proper application and use of the Bond proceeds; is hereby authorized to review and approve on behalf of the City and Borough portions of the final Official Statement relative to the Bond and the City and Borough with such additions and changes as may be deemed necessary or advisable; and his/her approval of portions of the Preliminary Official Statement is ratified and confirmed.

Section 6. Severability. The covenants contained in this resolution shall constitute a contract between the City and Borough and the owner of the Bond. If any one or more of the covenants or agreements provided in this resolution to be performed on the part of the City and Borough shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bond.

Section 7. Effective Date. This resolution shall be effective immediately upon adoption.

ADOPTED this 24th day of May, 2021.

Mayor

Attest:

Clerk

CERTIFICATE

I, the undersigned, Clerk of the City and Borough of Juneau (herein called the “City and Borough”) DO HEREBY CERTIFY:

1. That the attached Resolution No. 2948 (herein called the “Resolution”) is a true and correct copy of a resolution of the City and Borough as adopted at a meeting of the Assembly of the City and Borough (the “Assembly”) held on May 24, 2021 and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Assembly voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of May, 2021.

____
Clerk
City and Borough of Juneau

Schedule A

City and Borough of Juneau, Alaska
Hospital Revenue Refunding Bond, 2021 (Taxable)
(Bartlett Regional Hospital Project)

Prescribed Maturity Schedule

Maturity Years (December 1)	Principal Amounts	Coupon Interest Rates	Maximum Effective Interest Rates
2021	$ 75,000	5.50%	1.56%
2022	145,000	5.50	1.66
2023	150,000	5.50	1.83
2024	150,000	5.50	2.17
2025	155,000	5.50	2.37
2026	1,205,000	5.50	2.78
2027	1,240,000	5.50	3.03
2028	1,265,000	5.50	3.26
2029	1,290,000	5.50	3.36
2030	1,325,000	5.50	3.46
2031	1,360,000	5.50	3.56
2032	1,115,000	5.50	3.66
2033	0	5.50	3.76
2034	670,000	5.50	3.86
2035	600,000	5.50	3.96
Total:	$ 10,745,000		

Presented by: The Manager
Introduced: 05/24/21
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Resolution No. 2951

A Resolution Providing For Interest Rates For The General Obligation Refunding Bond Being Issued Through The Alaska Municipal Bond Bank.

WHEREAS, on May 18, 2020, the Assembly of the City and Borough of Juneau, Alaska (the "City and Borough"), passed Ordinance Serial No. 2020-21, as amended by Ordinance Serial No. 2021-15 passed on April 26, 2021, authorizing the issuance and sale of its General Obligation Refunding Bond (the "Authorized Bond") in order to refinance the City and Borough's General Obligation Bond, 2013 in the original principal amount of $2,600,000 (the "2013 GO Bond"); and

WHEREAS, pursuant to Section 2 of said Ordinance Serial No. 2020-21, as amended, the City Manager of the City and Borough or his/her designee shall be authorized to negotiate the sale of the Authorized Bond (hereinafter defined as the Bond) to the Alaska Municipal Bond Bank (the "Bond Bank"); and

WHEREAS, Section 10.2(b) of the Charter of the City and Borough provides that the Assembly shall by resolution prescribe the rate or rates of interest on the Bond;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, as follows:

Section 1. Bond Sale. The sale of the Authorized Bond is hereby authorized and approved under the terms prescribed in this resolution (the "Bond"). The Bond shall be designated as the General Obligation Refunding Bond, 2021B (Taxable). Capitalized terms in this resolution which are not otherwise defined shall have the meanings given such terms in Ordinance Serial No. 2020-21 of the Assembly, as amended by Ordinance Serial No. 2021-15 (collectively, the "Bond Ordinance").

Section 2. Bond Date, Maturity; Payments; Designation. The Bond shall be dated the date of delivery, expected to be June 16, 2021, shall mature in the principal amounts prescribed on Schedule A attached hereto and by this reference made a part hereof and shall bear interest payable on December 1, 2021 and semiannually thereafter on the first days of each June and December at the rates prescribed on Schedule A. At the time of sale of the Bond, the City Manager or his/her designee may increase or decrease the estimated principal amounts for each series on Schedule A within the parameters specified in the Bond Ordinance, and may decrease the interest rates for each series shown on Schedule A depending upon orders received for particular maturities, so long as a reduced debt service on the 2013 GO Bond is achieved. The authority granted to the City Manager and his/her designee pursuant to this Section shall be effective from the date of adoption of this resolution until June 24, 2021. If the Bond Bank has not made a final offer of terms approved by the City Manager or his/her designee consistent with the prescriptions of this resolution by June 24, 2021, the authority granted by this resolution shall be rescinded. Both principal of and interest on the Bond shall be paid as provided in the Bond Ordinance and in the Amendatory Loan Agreement between the Bond Bank and the City and Borough.

Section 3. Delivery of the Bond. The proper officials of the City and Borough are authorized and directed to execute all documents and to do everything necessary for the preparation and delivery of the Bond in definitive form to the Bond Bank.

Section 4. Continuing Disclosure Undertaking. The City and Borough acknowledges that, under the Rule, the City and Borough may now or in the future be an "obligated person" with respect to the Bond Bank Bonds. In accordance with the Rule and as the Bond Bank may require, the City and Borough shall undertake to provide certain annual financial information and operating data as shall be set forth in the Amendatory Loan Agreement. The City Manager or his/her designee is hereby directed and authorized to review, approve and execute a continuing disclosure undertaking if required by the Bond Bank.

Section 5. Ratification. All actions taken by the City Manager or his/her designee relative to the sale of the Bond are hereby in all respects ratified and confirmed. The City Manager of the City and Borough or his/her designee is hereby authorized to do all things necessary for the prompt execution, issuance and delivery of the Bond and for the proper application and use of the Bond proceeds; is hereby authorized to review and approve on behalf of the City and Borough portions of the final Official Statement relative to the Bond and the City and Borough with such additions and changes as may be deemed necessary or advisable; and his/her approval of portions of the Preliminary Official Statement is ratified and confirmed.

Section 6. Severability. The covenants contained in this resolution shall constitute a contract between the City and Borough and the owner of the Bond. If any one or more of the covenants or agreements provided in this resolution to be performed on the part of the City and Borough shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bond.

Section 7. **Effective Date**. This resolution shall be effective immediately upon adoption.

ADOPTED this 24th day of May, 2021.

Mayor

Attest:

Clerk

CERTIFICATE

I, the undersigned, Clerk of the City and Borough of Juneau (herein called the "City and Borough") DO HEREBY CERTIFY:

1. That the attached Resolution No. 2951 (herein called the "Resolution") is a true and correct copy of a resolution of the City and Borough as adopted at a meeting of the Assembly of the City and Borough (the "Assembly") held on May 24, 2021 and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Assembly voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of May, 2021.

Clerk
City and Borough of Juneau

Schedule A

City and Borough of Juneau, Alaska
General Obligation Refunding Bond, 2021B (Taxable)

Prescribed Maturity Schedule

Maturity Years (December 1)	Principal Amounts	Coupon Interest Rates	Maximum Effective Interest Rates
2021	$ 15,000	5.50%	1.56%
2022	30,000	5.50	1.66
2023	30,000	5.50	1.83
2024	150,000	5.50	2.17
2025	155,000	5.50	2.37
2026	160,000	5.50	2.78
2027	160,000	5.50	3.03
2028	160,000	5.50	3.26
2029	165,000	5.50	3.36
2030	175,000	5.50	3.46
2031	175,000	5.50	3.56
2032	180,000	5.50	3.66
2033	185,000	5.50	3.76
Total:	$ 1,740,000		

Presented by: The Manager
Introduced: 05/24/21
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Resolution No. 2952

A Resolution Providing For Interest Rates For The Port Revenue Refunding Bond Being Issued Through The Alaska Municipal Bond Bank.

WHEREAS, on May 18, 2020, the Assembly of the City and Borough of Juneau, Alaska (the "City and Borough"), passed Ordinance Serial No. 2020-21, as amended by Ordinance Serial No. 2021-15 passed on April 26, 2021, authorizing the issuance and sale of its Port Revenue Refunding Bond (the "Authorized Bond") in order to refinance the City and Borough's Port Revenue Bond, 2015 (AMT) in the original principal amount of $20,595,000 (the "2015 Port Bond"); and

WHEREAS, pursuant to Section 2 of said Ordinance Serial No. 2020-21, as amended, the City Manager of the City and Borough or his/her designee shall be authorized to negotiate the sale of the Authorized Bond (hereinafter defined as the Bond) to the Alaska Municipal Bond Bank (the "Bond Bank"); and

WHEREAS, Section 10.2(b) of the Charter of the City and Borough provides that the Assembly shall by resolution prescribe the rate or rates of interest on the Bond;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, as follows:

Section 1. **Bond Sale**. The sale of the Authorized Bond is hereby authorized and approved under the terms prescribed in this resolution (the "Bond"). The Bond shall be designated as the Port Revenue Refunding Bond, 2021 (AMT Forward Delivery). Capitalized terms in this resolution which are not otherwise defined shall have the meanings given such terms in Ordinance Serial No. 2020-21 of the Assembly, as amended by Ordinance Serial No. 2021-15 (collectively, the "Bond Ordinance") (the "Bond Ordinance").

Section 2. Bond Date, Maturity; Payments; Designation. The Bond shall be dated the date of delivery, expected to be June 16, 2021, shall mature in the principal amounts prescribed on Schedule A attached hereto and by this reference made a part hereof and shall bear interest payable on June 1, 2022 and semiannually thereafter on the first days of each June and December at the rates prescribed on Schedule A. At the time of sale of the Bond, the City Manager or his/her designee may increase or decrease the estimated principal amounts for each series on Schedule A within the parameters specified in the Bond Ordinance, and may decrease the interest rates for each series shown on Schedule A depending upon orders received for particular maturities, so long as a reduced debt service on the 2015 Port Bond is achieved. The authority granted to the City Manager and his/her designee pursuant to this Section shall be effective from the date of adoption of this resolution until June 24, 2021. If the Bond Bank has not made a final offer of terms approved by the City Manager or his/her designee consistent with the prescriptions of this resolution by June 24, 2021, the authority granted by this resolution shall be rescinded. Both principal of and interest on the Bond shall be paid as provided in the Bond Ordinance and in the Amendatory Loan Agreement between the Bond Bank and the City and Borough.

Section 3. Delivery of the Bond. The proper officials of the City and Borough are authorized and directed to execute all documents and to do everything necessary for the preparation and delivery of the Bond in definitive form to the Bond Bank.

Section 4. Continuing Disclosure Undertaking. The City and Borough acknowledges that, under the Rule, the City and Borough may now or in the future be an "obligated person" with respect to the Bond Bank Bonds. In accordance with the Rule and as the Bond Bank may require, the City and Borough shall undertake to provide certain annual financial information and operating data as shall be set forth in the Amendatory Loan Agreement. The City Manager or his/her designee is hereby directed and authorized to review, approve and execute a continuing disclosure undertaking if required by the Bond Bank.

Section 5. Ratification. All actions taken by the City Manager or his/her designee relative to the sale of the Bond are hereby in all respects ratified and confirmed. The City Manager of the City and Borough or his/her designee is hereby authorized to do all things necessary for the prompt execution, issuance and delivery of the Bond and for the proper application and use of the Bond proceeds; is hereby authorized to review and approve on behalf of the City and Borough portions of the final Official Statement relative to the Bond and the City and Borough with such additions and changes as may be deemed necessary or advisable; and his/her approval of portions of the Preliminary Official Statement is ratified and confirmed.

Section 6. Severability. The covenants contained in this resolution shall constitute a contract between the City and Borough and the owner of the Bond. If any one or more of the covenants or agreements provided in this resolution to be performed on the part of the City and Borough shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bond.

Section 7. Effective Date. This resolution shall be effective immediately upon adoption.

ADOPTED this 24th day of May, 2021.

____
Mayor

Attest:

____
Clerk

CERTIFICATE

I, the undersigned, Clerk of the City and Borough of Juneau (herein called the "City and Borough") DO HEREBY CERTIFY:

1. That the attached Resolution No. 2952 (herein called the "Resolution") is a true and correct copy of a resolution of the City and Borough as adopted at a meeting of the Assembly of the City and Borough (the "Assembly") held on May 24, 2021 and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Assembly voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of May, 2021.

____

Clerk
City and Borough of Juneau

Schedule A

City and Borough of Juneau, Alaska
Port Revenue Refunding Bond, 2021 (AMT Forward Delivery)

Prescribed Maturity Schedule

Maturity Years (December 1)	Principal Amounts	Coupon Interest Rates	Maximum Effective Interest Rates
2030	$ 1,175,000	5.50%	3.12%
2031	1,235,000	5.50	3.23
2032	1,290,000	5.50	3.38
2033	1,360,000	5.50	3.44
2034	1,095,000	5.50	3.48
Total:	$ 6,155,000		

Presented by: The Manager
Presented: 5/24/2021
Drafted by: R. Palmer III

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2954

A Resolution Reducing the 2021 Certificate of Public Convenience and Necessity Fee for Commercial Passenger Vehicles.

WHEREAS, CBJC 20.40.400 requires every commercial passenger vehicle business to obtain a certificate of public convenience and necessity from the CBJ annually;

WHEREAS, 20 CBJAC 40.120(a)(3)(A) establishes the certificate fee for Class A and Class B businesses at $1,500 and for Class C businesses at $750 annually;

WHEREAS, the many commercial passenger vehicle businesses derive the bulk of their customers from cruise ship passengers and cruise ships are not anticipated to arrive until later this summer, if at all.

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

Section 1. For calendar year 2021, the certificate of public convenience and necessity fee is reduced by 66%:

(i) Class A and Class B…. $500 ~~$1,500~~
(ii) Class C … $250 ~~$750~~.

Section 2. Effective Date. This resolution shall be effective immediately after its adoption.

Adopted this _______ day of _______________________, 2021.

____
Beth A. Weldon, Mayor

Attest:

____
Elizabeth J. McEwen, Municipal Clerk