

State of Alaska

Office of Management and Budget

SB74 – General Obligation Bonds: State Infrastructure Projects

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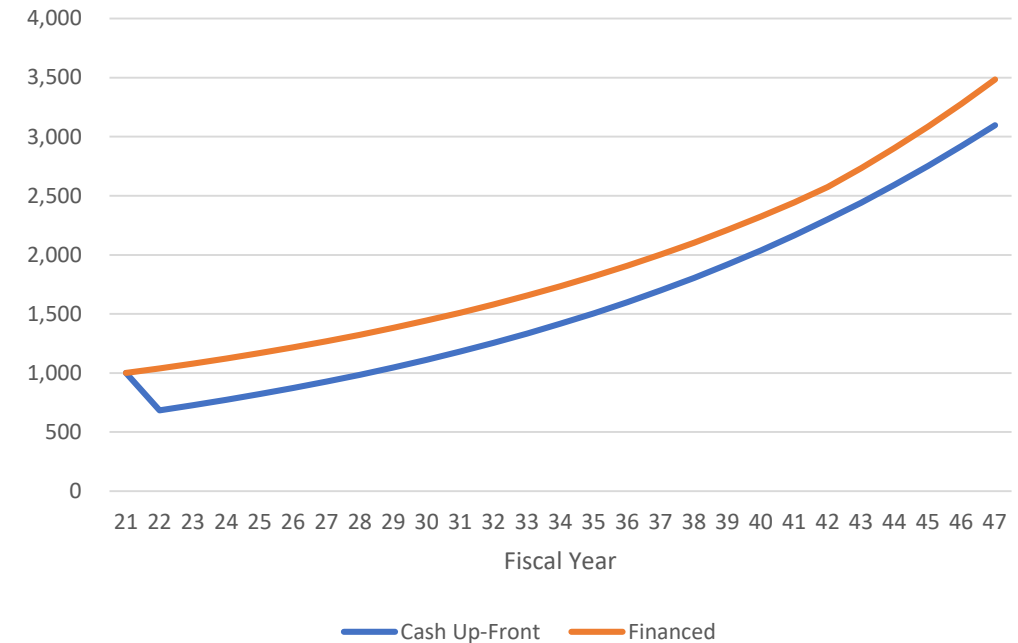


Office of Governor
MIKE DUNLEAVY

SB74 – General Obligation Bonding

- Proposed bond issuance of \$356.4 million
 - \$354.6 million in projects
 - \$1.8 million to issue bonds
 - \$22.8 million annual debt service
- Current bond interest rates below 2%
- State savings earn approximately 6.25% annually
- Financing these projects results in \$273 million in additional interest earnings compared to paying cash up-front.
- Special election within 120 days of adjournment (~\$2m)

Savings Balance Comparison



SB74 – Bond Projects by Department

Department	Bond Proceeds	Federal Match
Department of Commerce, Community, and Economic Development	8,500.0	0.0
Department of Education and Early Development	41,882.0	0.0
Department of Family and Community Services	23,605.8	3,250.0
Department of Labor and Workforce Development	19,500.0	0.0
Department of Military and Veterans Affairs	14,029.5	837.5
Department of Natural Resources	38,079.0	0.0
Department of Public Safety	3,400.0	0.0
Department of Transportation/Public Facilities	175,658.5	998,383.5
University of Alaska	29,978.0	1,000.0
Total	354,632.8	1,003,471.0

Detailed project descriptions and more at:
<https://omb.alaska.gov/fiscal-year-2022-amended-budget/>