



MUNICIPALITY OF ANCHORAGE

The table below is a summary of funding sources used or to be used for the Port of Alaska Modernization Program (PAMP). For context, consider the “Start Date” for this accounting to be in 2014, when the Port hired CH2M/Jacobs and the current program activities began.

Source	Amount	Remarks
Funds Remaining from former Port Intermodal Expansion Project (PIEP)		
2012 State Capital Grant	\$29,400,000	
SB160 State Grant	\$47,530,000	
State GO Bond	\$49,458,052	
2018 State Grant	\$20,000,000	Designated specifically to the PCT
Federal Grants		
2019 MARAD BUILD II Grant	\$25,000,000*	This grant will reimburse 47% of the actual incurred eligible costs of the PCT 2021 work, up to a maximum of \$25,000,000. Current estimate of actual reimbursement is \$20,697,500
2019 MARAD PIDP Grant	\$20,000,000*	This grant will also reimburse 47% of the actual incurred eligible costs of the PCT 2021 work, in addition to reimbursements by the BUILD II grant, up to a maximum of \$20,000,000. Current estimate of actual additional reimbursement is \$16,637,600
Port Cash/Equity		
	\$2,000,000	
Bond Proceeds		
	\$60,000,000	Sale of bonds was authorized earlier this year under AR-2020-188, Port has sold \$60,000,000 to date and can sell \$35,000,000 in additional bonds when cash is required to fund completion of PCT and programming & preliminary concept design for cargo docks
Tariff Proceeds		
Tariff No. 9	Depends on freight activity	As of January 1, 2020, a ten year tariff was approved to collect revenue per barrel of fuel (\$.2033/barrel) and per ton of cement (\$2.0676/ton) shipped through the Port to recover debt service costs incurred to fund the PCT. Annual tariff increases were approved to ensure debt service coverage for future years. A similar mechanism is planned to recoup debt service costs incurred to fund the cargo dock design and construction. Actual amounts of the cargo dock tariff surcharge are yet to be determined.



Current PAMP funding-to-date total as listed in the table above is between \$245,723,000 to \$253,388,000 in used and yet unused funds, depending on the actual reimbursement amounts received through the BUILD and PIDP grants. Also note an additional \$35,000,000 can be secured by an additional bond sale.

Current estimate of costs to date together with cost to complete the PCT is approximately \$210,000,000.

Current estimates of additional near-term activities include:

- Programming, design, and construction of a replacement administration building (current building to be demolished when Terminal 1 is demolished) at \$15,000,000
- Programming and preliminary design of cargo docks at approximately \$50,000,000.
- North End Stabilization Step 1 at approximately \$121,000,000