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SENATE COMMITTEE REPORT

FURTHER

4/25/89

DATE TURNED INTO OFFICE \_\_\_\_\_

Mr. President:

Finance

Committee considered

SB 234

providing for the issuance of general obligation bonds in the amount of \$69,680,000 for the purpose of paying the cost of capital improvements to the University of Alaska; efd and recommended

- [ ] replace with \_\_\_\_\_ CS \_\_\_\_\_ ) [ ] same title
[ ] or adopt \_\_\_\_\_ CS \_\_\_\_\_ ) [ ] new title
[ ] attached amendment(s) and [ ] technical title change (HB only)
[ ] \_\_\_\_\_ letter of intent adopted

[ ] do pass

[ ] do not pass

[ ] no recommendation

[ ] individual recommendations

[ ] further referral to \_\_\_\_\_

Bill died in committee.

FISCAL NOTE(S) [ ] zero [ ] fiscal impact [ ] appropriation no FN
[ ] new [ ] updated [ ] previous
[ ] same as previous fiscal note(s) published \_\_\_\_\_

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

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\_\_\_\_\_

Chair signature and recommendation

[ ] Committee Backup attached

SENATE COMMITTEE REPORT

FIRST COMMITTEE OF REFERRAL

Date of 5-DAY NOTICE 4/20/89  
IN ACCORDANCE WITH UNIFORM RULE 23

FURTHER

FIN

\*\*FISCAL NOTE(S) MUST BE ATTACHED  
IN ACCORDANCE WITH AS 24.08.035

3/21/89

DATE TURNED INTO OFFICE 4/25/89

Mr. President:

HESS

Committee considered SB 234

providing for the issuance of general obligation bonds in the amount of \$69,680,000 for the purpose of paying the cost of capital improvements to the University of Alaska; efd

and recommended: *to a majority of the committee report it back "without recommendation"*

- replace with CS \_\_\_\_\_  same title
- attached amendment(s) and  new title
- \_\_\_\_\_ letter of intent adopted
- do pass
- do not pass
- no recommendation
- individual recommendations
- further referral to \_\_\_\_\_

*FN*

FISCAL NOTE(S) attached  zero  Dept. Revenue.  
 appropriation no FN attached  Gov. FN introduced w/ bill  fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

\_\_\_\_\_ / *Jim Duncan - No Rec*

\_\_\_\_\_ / *Hayden Jones - No Rec*

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*Paul Gird. (No Rec)*  
Chairman signature and recommendation

Committee backup attached

Introduced: 3/21/89  
Referred: Health, Education and  
Social Services and  
Finance

6-1027A

1 IN THE SENATE

BY KERTTULA

2 SENATE BILL NO. 234

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the issuance of general obliga-  
7 tion bonds in the amount of \$69,680,000 for the  
8 purpose of paying the cost of capital improvements to  
9 the University of Alaska; and providing for an effec-  
10 tive date."

11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

12 \* Section 1. For the purpose of paying the cost of capital improvements  
13 to the University of Alaska Anchorage, University of Alaska Fairbanks, and  
14 University of Alaska Southeast, general obligation bonds of the state in  
15 the principal amount of not more than \$69,680,000 shall be issued and sold.  
16 The full faith, credit, and resources of the state are pledged to the  
17 payment of the principal of and interest and redemption premium, if any, on  
18 these bonds. These bonds shall be issued under the provisions of AS 37.15  
19 as those provisions read at the time of issuance.

20 \* Sec. 2. If the issuance of these bonds is authorized by the qualified  
21 voters of the state, a special fund of the state to be known as the "1990  
22 University of Alaska Bond Fund" shall be established, to which shall be  
23 credited the proceeds of the sale of the bonds described in sec. 1 of this  
24 Act except for the accrued interest and premiums.

25 \* Sec. 3. The amount of \$69,680,000 is appropriated from the "1990  
26 University of Alaska Bond Fund" to the University of Alaska to be allocated  
27 in accordance with the following projects and estimates subject to reallo-  
28 cation between projects under AS 37.07.080(e):

29 Project

Amount

SB0234a

-1-

SB 234

1 University of Alaska Fairbanks:

2	(1) Fairbanks natural science building	\$ 26,500,000
3	(2) Kotzebue administration/classroom building	3,000,000
4	(3) Nome heating system/grounds work	300,000
5	(4) Palmer lab/administration renovation	2,000,000
6	(5) Seward marine center/floating breakwater	
7	building renovation/erosion control	4,100,000
8	(6) Bethel administration/classroom renovation	1,200,000
9	(7) Bristol Bay construction/grading	110,000

10 University of Alaska Anchorage:

11	(8) Anchorage voc/tech/physical plant construction	7,050,000
12	(9) Anchorage lab/classroom renovation	1,600,000
13	(10) Anchorage PCB removal/fire systems	500,000
14	(11) Matanuska-Susitna lab/classroom construction	
15	and renovation/library/parking expansion	6,800,000
16	(12) Soldotna building renovation	350,000
17	(13) Soldotna administration/classroom expansion	3,100,000
18	(14) Soldotna fire center cleanup	500,000
19	(15) Valdez administration/classroom renovation	119,000
20	(16) Kodiak lab/classroom building	4,500,000

21 University of Alaska Southeast:

22	(17) Juneau administration/classroom renovation	
23	student services expansion	1,650,000
24	(18) Juneau science building	1,000,000
25	(19) Sitka road/building renovation	60,000
26	(20) Sitka oceanographic lab/pier	5,000,000
27	(21) Ketchikan administration/classroom renovation	
28	storage building	250,000

29 \* Sec. 4. If the issuance of these bonds is authorized by the qualified

1 voters of the state, the amount of \$243,880 or as much of that amount as is  
2 found necessary is appropriated from the general fund of the state to the  
3 state bond committee to carry out the provisions of this Act and to pay  
4 expenses incident to the sale and issuance of the bonds authorized in this  
5 Act. The amounts expended from the appropriation authorized by this sec-  
6 tion shall be reimbursed to the general fund from the proceeds of the sale  
7 of the bonds authorized by this Act.

8 \* Sec. 5. The amount withdrawn from the public facility planning fund  
9 for the purpose of advance planning for the improvements financed under  
10 this Act shall be reimbursed to the fund from the proceeds of the sale of  
11 bonds authorized by this Act.

12 \* Sec. 6. The question whether the bonds authorized in this Act are to  
13 be issued shall be submitted to the qualified voters of the state at the  
14 next general election and shall read substantially as follows:

15 Proposition

16 State General Obligation University of

17 Alaska Bonds \$69,680,000

18 Shall the State of Alaska issue its general obligation  
19 bonds in the principal amount of not more than \$69,680,000  
20 for the purpose of paying the cost of capital improvements  
21 to the University of Alaska Anchorage, University of  
22 Alaska Fairbanks, and the University of Alaska Southeast?

23 Bonds Yes [ ]

24 Bonds No [ ]

25 \* Sec. 7. This Act takes effect immediately under AS 01.10.070(c).  
26  
27  
28  
29

FISCAL NOTE

REQUEST:

Revision Date: \_\_\_\_\_ Agency Affected: State Bond Committee  
 Title: \$69,680,000 University of Alaska BRU: \_\_\_\_\_  
General Obligation Bonds  
 Sponsor: Kerttula Components: \_\_\_\_\_  
 Requestor: Senate HESS

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 88	FY 89	FY 90	FY 91	FY 92	FY 93
<b>OPERATING</b>						
PERSONAL SERVICES	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0
CONTRACTUAL	0	0	0	0	0	0
SUPPLIES	0	0	0	0	0	0
EQUIPMENT	0	0	0	0	0	0
LANDS & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	2,438.6	9,920.8	9,920.8
<b>TOTAL OPERATING</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,438.6</b>	<b>9,920.8</b>	<b>9,920.8</b>
<b>CAPITAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>REVENUE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

FUNDING: (Thousands of Dollars)

GENERAL FUND	0	0	0	2,438.6	9,920.8	9,920.8
FEDERAL FUNDS	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,438.6</b>	<b>9,920.8</b>	<b>9,920.8</b>

POSITIONS:

FULL-TIME	0	0	0	0	0	0
PART-TIME	0	0	0	0	0	0
TEMPORARY	0	0	0	0	0	0

ANALYSIS: attach a separate page for analysis.

Debt service assumes 10 year bonds at an average interest rate of 7.0 percent. FY 91 is one semi-annual interest only payment.

Prepared By: Milt Barker *MB*  
 Division: Treasury

Phone: 465-2350

Date: \_\_\_\_\_

Approved by Commissioner: \_\_\_\_\_  
 Agency: Department of Revenue

Date: \_\_\_\_\_

Distribution (by preparer):  
 Legislative Finance  
 Legislative Sponsor  
 Requestor  
 Office of Management and Budget  
 Impacted Agency(ies)

2/28/90  
(S) FIN

FISCAL NOTE

REQUEST:

Revision Date: 2/22/90 Agency Affected: Office of the Governor  
 Title: for the issuance of general BRU: Elections  
 obligation bonds in the amount of \$69,680,000  
 Sponsor: Kerttula Components: II- Primary & General  
 Requestor: Kerttula Elections

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 91	FY 92	FY 93	FY 94	FY 95	FY 96
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL	2.2*	-0-	-0-	-0-	-0-	-0-
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	2.2*	-0-	-0-	-0-	-0-	-0-

CAPITAL						
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REVENUE						
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FUNDING: (Thousands of Dollars)

GENERAL FUND	2.2*	-0-	-0-	-0-	-0-	-0-
FEDERAL FUNDS						
OTHER						
TOTAL	2.2*	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS : (Attach a separate page if necessary)

The fiscal impact for FY 90 is -0-.

- \* Costs included cover 2 to 3 pages in each Official Election Pamphlet, for printing and typesetting, and costs estimated to cover computer programming requirements for vote counting purposes.

Prepared by: Linda Edgeworth Phone: 465-4611  
 Division: Division of Elections Date: 2/26/90

Approved by Commissioner: [Signature] Date: 2.22.90  
 Agency: Division of Elections

Distribution (by preparer):  
 Legislative Finance  
 Legislative Sponsor  
 Requestor  
 Office of Management and Budget  
 Impacted Agency(ies)

*This fiscal note did not accompany the bill into committee.*

SB 234

CONTINUATION OF FISCAL NOTE ANALYSIS

For Bill/Resolution No. SB 234

However, these costs are based on the assumption that all candidates and issues will fit on three ballot cards, which is the norm. It should be noted, however that should the inclusion of this issue require a 4th ballot to be printed, the cost increase would have to be calculated at 16 cents per ballot x approximately 320,000 voters. The total cost of printing the additional ballot card would be \$51.2

Under these circumstances the fiscal note would be:

53.4