

**SB**

**360**

**HFIN**

**FILE**

HOUSE COMMITTEE REPORT

(11)

Date Referred to Committee: May 7, 1998

FURTHER REFERRALS:

Date of Committee Action: 5/10/98

The FINANCE Committee considered:

CSSB 360(FIN) am

CS FOR SENATE BILL NO. 360(FIN) am

AHFC BONDS FOR CERTAIN CAPITAL PROJECTS

"An Act authorizing the issuance of bonds by the Alaska Housing Finance Corporation for certain capital projects; relating to those bonds and to the appropriation of revenue of the Alaska Housing Finance Corporation; and providing for an effective date."

recommends it be replaced with the following committee substitute HCS CSSB 360(FIN) ] the same title a new title

[ ] additional referral to \_\_\_\_\_ Committee  
 [ ] attached amendment(s)

ADOPTS: \_\_\_\_\_ Letter of Intent

ATTACHES NEW FISCAL NOTE(S): \_\_\_\_\_ (Dept)

APPROVES PREVIOUS: \_\_\_\_\_ (Dept/Date)

[ ] fiscal note(s) \_\_\_\_\_

fiscal note(s) Senate Rev. 5/5/98

[ ] zero fiscal note(s) \_\_\_\_\_

[ ] zero fiscal note(s) \_\_\_\_\_

SIGNING WITH RECOMMENDATIONS	DP	DNP	NR	AM
<i>[Signature]</i>			X	
<i>[Signature]</i>	X			
<i>[Signature]</i>			✓	
<i>[Signature]</i>	X			
<i>[Signature]</i>			X	
<i>[Signature]</i>			X	
<i>[Signature]</i>	X			

CHAIR'S SIGNATURE

*[Signature]*

5/4/98

Revision Date: \_\_\_\_\_ Dept. Affected: Revenue  
 Title: AHFC Bonds for Certain Capital Projects BRU: Alaska Housing Finance Corporation  
 Component: Alaska Housing, Operations  
 Sponsor: (S) FIN  
 Requestor: (S) FIN COMPONENT SERIAL NO. 110

Expenditures/Revenues: (Thousands of Dollars)

OPERATING EXPENDITURES	FY 99	FY 00	FY 01	FY 02	FY 03	FY 04
PERSONAL SERVICES	79.6	83.5	87.7	92.1	96.7	101.5
TRAVEL	2.5	2.5	2.5	2.5	2.5	2.5
CONTRACTUAL	0.2	0.2	0.2	0.2	0.2	0.3
SUPPLIES	0.8	0.8	0.8	0.9	0.9	1.0
EQUIPMENT	4.5					
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
<b>TOTAL OPERATING</b>	<b>87.6</b>	<b>87.0</b>	<b>91.2</b>	<b>95.7</b>	<b>100.3</b>	<b>105.3</b>

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ( )						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1103 AHFC Receipts	87.6	87.0	91.2	95.7	100.3	105.3
Other						
<b>TOTAL</b>	<b>87.6</b>	<b>87.0</b>	<b>91.2</b>	<b>95.7</b>	<b>100.3</b>	<b>105.3</b>

Estimate of any current year cost \$ 0.0

POSITIONS:

FULL-TIME	1	1	1	1	1	1
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

This action will require a new PCN and funding for a Finance Officer to track and monitor the specific activity relating to the projects funded under this bond deal. The grade level for this position would start at 22A. Other expenses include telephone charges and a new computer and printer along with standard office and computer supplies. We anticipate a small amount of travel and training. This position will be responsible for: 1) monitoring expenditures in order to assure compliance with authorization; 2) establishing a monitoring system for AHFC working with the state's accounting system; 3) preparing activity and expenditure reports for interested parties such as AHFC's Finance department, CEO, Board of Directors, the Bond holders, and the State; 4) tracking the expenditures necessary to comply with federal tax laws related to permitted arbitrage and eligible capital projects; 5) and the administration of the investment plan such that earnings from the investment of bond proceeds are maximized.

Prepared by: John Bitney  
 Division: Alaska Housing Finance Corporation  
 Approved by Commissioner: Wilson L. Condon  
 Agency: Revenue

Phone: 330-8445  
 Date: May 4, 1998  
 Date: May 4, 1998

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Adopted  
5/10/98

AMENDMENT ~~11~~ 3

OFFERED IN THE HOUSE

By: Mulder

TO: CSSB 231 (FIN) AM

Section 45, page 8, after line 10 is amended:

Allocations	Appropriation Items	General Funds	Other Funds
Department of Public Safety			
	Statewide Academy Deferred Maintenance. Repair and Construction		\$1,200,000
Department of Environmental Conservation			
Sec. 130, page 117, after line 24 is amended:			
	Cordova Water System Improvements Phase IIb		\$1,090,000

AMENDMENT

4

OFFERED IN THE HOUSE

By: Mulder

TO: CSSB 231 (FIN) AM

Section 45, page 8, after line 10 is amended:

Allocations	Appropriation Items	General Funds	Other Funds
<b>Department of Public Safety</b>			
	Statewide Academy Deferred Maintenance Repair and Construction		\$1,200,000
 <b>Department of Environmental Conservation</b>			
Sec. 130, page 117, after line 24 is amended:			
	Cordova Water System Improvements Phase IIb		\$1,090,000

NO OBJ adopted  
#1  
AMENDMENT

OFFERED IN THE HOUSE

BY REPRESENTATIVE HANLEY

TO: CSSB 360(FIN) am

- 1 Page 2, line 3:  
2 Delete "\$196,200,000"  
3 Insert "\$218,632,441"
- 4 Page 2, lines 14 - 18:  
5 Delete all material and insert:  
6 "(c) The corporation shall determine the amount of unrestricted revenue necessary,  
7 after payments under (b) of this section, for the payment of costs related to the bonds and  
8 notify the legislature."
- 9 Page 2, line 21:  
10 Delete "the appropriation under"  
11 Insert "subtracting the amount determined under"
- 12 Page 2, line 29:  
13 Delete "\$101,400"  
14 Insert "\$627,300"
- 15 Page 2, line 30:  
16 Delete "- Anchorage"
- 17 Page 2, line 31, through page 3, line 14:  
18 Delete all material.
- 19 Page 5, line 20, following "Kuskokwim":

1           Insert "Schools"

2   Page 6, line 29, following "Kuskokwim":

3           Insert "Schools"

4   Page 7, line 17:

5           Delete "Koliganek"

6           Insert "Southwest Region Schools - Koliganek"

7   Page 7, following line 17:

8           Insert:

9           "Copper River Schools -	4,071,274
10           Kenny Lake Elementary School	
11           Replacement (ED 35)	
12           Lower Yukon Schools - Pilot Station K-12	839,585
13           Replacement (ED 36)	
14           Northwest Arctic Schools - Buckland School	12,336,141
15           Remediation Project, Phase II (ED 37)	
16           Lower Yukon Schools - Kotlik K-12 Expansion (ED 38)	849,928
17           Bering Strait Schools - Golovin School Upgrade and	408,219
18           Addition (ED 38)	
19           Bering Strait Schools - Elim School Upgrade and	458,209
20           Addition (ED 38)	
21           Southwest Region Schools - Replacement of Togiak	880,011
22           School (ED 39)	
23           Pribilof Schools - Remodel and Expansion of	240,871
24           Saint George School (ED 40)"	

25   Page 9, line 3:

26           Delete all material and insert:

27           "UAA-Deferred Maintenance/Code Compliance/Renovation	4,754,000
28           Anchorage Campus: Library Facility Planning, Design.	9,700,000

1           Site Development, and Initial Construction"

2   Page 9, line 4, following "Code":

3           Insert "Compliance/Renovation"

4   Page 9, line 6, following "Compliance":

5           Insert "/Renovation"

6   Page 9, line 15:

7           Delete "\$175,123,271"

8           Insert "\$195,207,509"

344

AMENDMENT

OFFERED IN THE HOUSE

By: Mulder

TO: <sup>300</sup> CSSB ~~231~~ (FIN) AM

Section 45. page 8, after line 10 is amended:

Allocations	Appropriation Items	General Funds	Other Funds
<b>Department of Public Safety</b>			
			\$1,200,000
			Statewide Academy Deferred Maintenance. Repair and Construction

**Department of Environmental Conservation**

Sec. 130. page 117, after line 24 is amended:

Cordova Water System Improvements Phase IIb	\$1,090,000
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AMENDMENT

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OFFERED IN THE HOUSE

BY: MULDER

TO: House CS for CSSB 360 (FIN) version \L

On page 2, line 3

Delete: "\$218,632,441" and

Insert: "\$224,400,000"

On page 9, after line 7, Insert:

"Sand Point Boat Harbor  
Expansion Project

\$2,137,000"

On page 10, line 3

Delete: "\$195,207,509"

Insert: "\$197,344,509"

*199,634,809*