

S B

1 1

SFIN

FILE

SENATE FINANCE COMMITTEE REPORT

DATE: 3/24/97

REPORTED OUT OF
MAY 2 1997

FURTHER:

DATE TURNED
IN TO OFFICE: 5-2-97

Finance Committee considered

SENATE BILL NO. 11

"An Act relating to state aid for school construction debt; and providing for an effective date."

FORTHCOMING
CS

and recommends:

- be replaced with _____ CS SB 11 (FIN)
- adopt previous _____ CS _____
- attached amendment(s)
- adopt Letter of Intent by _____ Committee
- further referral to the _____ Committee

- Senate Bill:**
- same title
 - new title
- House Bill:**
- same title
 - technical change
 - new: SCR# _____

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
<i>Rollin C. Allen</i>	✓	<i>Paul Powell</i>			✓
<i>John Logan</i>	✓	<i>Lie Glas</i>	X		
		<i>Daniel Donley</i>			✓
Co-Chair:		Co-Chair: <i>Deane</i>	✓		
Co-Chair:		Co-Chair: <i>...</i>	✓		

NEW FISCAL NOTE(S):

Department Date Zero Fiscal

<u>110E</u> ←				✓
Forthcoming FN				

PREVIOUS FISCAL NOTE(S):*

Department Date Zero Fiscal

APPROPRIATION -- no fiscal note

*include fiscal notes accompanying Governor's bill

REPORTED OUT OF
SFC ~~MAY 3 1997~~
MAY 2 1997

FISCAL NOTE

BILL NO. CS SB 11(FIN)

STATE OF ALASKA
1997 LEGISLATIVE SESSION

Revision Date: May 2, 1997
Title: An act relating to state aid for school construction debt and providing for an effective date.
Sponsor: Sen. Halford
Requester: Senate Finance

Department Affected: Education
BRU: K-12 Support
Component: Debt Reimbursement

COMPONENT SERIAL NO. 153

Expenditures/Revenues:

(Thousands of Dollars)

OPERATING	FY 98	FY 99	FY 00	FY 01	FY 02	FY 03
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS	0.0	*	*	*	*	*
MISCELLANEOUS						
TOTAL OPERATING	0.0	*	*	*	*	*

CAPITAL EXPENDITURES						
----------------------	--	--	--	--	--	--

CHANGE IN REVENUES						
--------------------	--	--	--	--	--	--

FUND SOURCE

(Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF Program Receipts						
1030 School Fund	0.0	*	*	*	*	*
Other						
TOTAL	0.0	*	*	*	*	*

* There will be future costs for projects that are eligible for 50% reimbursement.

POSITIONS:

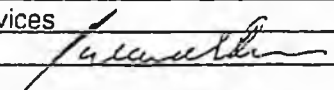
The department cannot project the number or value of future requests.

FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current year (FY97) impact: -0-

ANALYSIS: (Attach a separate page if necessary.)

Section 1 - amends AS 14.11.100 by adding section 8 which allows up to 50% reimbursement for school construction debt incurred after July 1, 1997. Projects must first be approved by the department as eligible and must be approved by the qualified voters. A request for an allocation of funds under AS 14.11.100 must be submitted to the department by the school district no later than October 15 for the following fiscal year. The proposed legislation does not limit the amount or number of projects the department can approve. The department can not project the fiscal impact until projects are submitted for approval under the new program. The first year this amendment could have fiscal impact is FY99.

Prepared by: Michael Morgan, Facilities Manager
Division: Education Support Services
Approved by Commissioner: 
Agency: Education

Phone: 465-1858
Date: _____
Shirley Holloway, Ph. D., Commissioner
Date: _____

PREPARER TO PROVIDE ALL DISTRIBUTION COPIES TO GOVERNOR'S LEGISLATIVE OFFICE

For further distribution information call the Governor's Legislative Office

Page 1 of 1

Am#1 by Phillips
Moved by Phillips
Doubt object WD
Small object
Vote 5/1 passed

Amendment

TO: CSSB 11

by Phillips

Page 4, line 13

delete "75"

insert "50"

SENATE FINANCE
COMMITTEE

Amendment Number: 1

Bill Number: SB 11

Sponsor: _____ Date: 4/7/97

Logged In By: J. Seltman

SENATE FINANCE
COMMITTEE

Amendment Number: 2
Bill Number: CSSB 11(HES)
Sponsor: _____ Date: 4-8-97
Logged In By: PS

*Moved by Ferguson
Adopted w/o*

AMENDMENT

OFFERED IN THE SENATE BY SENATOR HALFORD
TO: CSSB 11(HES)

Page 4, line 7:

Delete "(i) and (j) of this section"
Insert "(h), (i) and (j)(2) - (4) of this section, and after payments to be funded by bonds, notes, or other indebtedness have been approved by the commissioner prior to the sale or issuance of debt for the project"

Page 4, line 13:

Delete "(i) and (j)"
Insert "(h), (i), and (i)(1) - (4)"

Page 5, line 1:

Delete "(a)(4) - (7)"
Insert "(a)(4) - (9)"

Page 5, line 7:

Delete "(a)(4) - (7)"
Insert "(a)(4) - (9)"

Page 5, lines 23 - 24:

Delete "(a)(5) - (9) [(a) (5), (6), OR (7)]"
Insert "(a)(5), (6), or (7)"

Page 5, line 29 following "subsection,":

Insert "and to the extent required in (a)(8) and (9) of this section,"

Not offered 4/24

SENATE FINANCE
COMMITTEE

0-LS0151B.1

Amendment Number: 3

Ford

Bill Number: _____

4/4/97

Sponsor: _____ Date: 4-24-97

Logged In By: PS

AMENDMENT

OFFERED IN THE SENATE

BY SENATOR ADAMS

TO: CSSB 11(HES)

1 Page 1, line 1, following "debt;":

2 Insert "relating to the Education Facilities Financing Authority;"

3 Page 1, following line 3:

4 Insert a new bill section to read:

5 **** Section 1. FINDINGS.** The legislature finds that

6 (1) there is an urgent need for improvement to existing primary and secondary
7 school and university facilities and for new primary and secondary school and university
8 facilities throughout the state;

9 (2) the establishment of the Education Facilities Financing Authority as
10 provided in sec. 7 of this Act will provide an effective means of financing school and
11 university facilities."

12 Page 1, line 4:

13 Delete "Section 1."

14 Insert "Sec. 2."

15 Renumber the following bill sections accordingly.

16 Page 6, following line 21:

17 Insert new bill sections to read:

18 **** Sec. 7.** AS 36.30.850(b) is amended by adding a new paragraph to read:

19 (38) contracts of the Education Facilities Financing Authority
20 (AS 44.27.100).

21 *** Sec. 8.** AS 39.25.110 is amended by adding a new paragraph to read:

1 (33) the employees of the Education Facilities Financing Authority.

2 * **Sec. 9.** AS 39.50.200(b) is amended by adding a new paragraph to read:

3 (56) Education Facilities Financing Authority (AS 44.27.100).

4 * **Sec. 10.** AS 44.27 is amended by adding new sections to read:

5 **Article 3. Education Facilities Financing Authority.**

6 **Sec. 44.27.100. Education Facilities Financing Authority.** The Education
7 Facilities Financing Authority is created as a public corporation of the state in the
8 Department of Education. The authority is an instrumentality of the state but has a
9 legal existence independent of and separate from the state and has continuing
10 succession until its existence is terminated by law. The authority is subject to
11 AS 37.07 (Executive Budget Act).

12 **Sec. 44.27.110. Board of directors.** The authority is governed by a board
13 of three directors, consisting of the commissioner of revenue, the commissioner of
14 education, and the commissioner of transportation and public facilities. The directors
15 are subject to AS 39.50 (conflict of interest). Before entering upon the duties of
16 office, a director shall take and subscribe to an oath to perform the duties faithfully,
17 impartially, and justly to the best of the director's ability. A record of the oath shall
18 be filed in the Office of the Governor.

19 **Sec. 44.27.120. Officers, quorum, and meeting:** (a) The board of directors
20 shall elect one of their number as chair. The board shall elect a secretary and a
21 treasurer who need not be directors, and the same person may be elected to serve both
22 as secretary and treasurer. The powers of the authority are vested in the board of
23 directors, and two directors of the authority constitute a quorum. Action may be
24 taken and motions and resolutions adopted by the authority at any meeting by the
25 affirmative vote of at least two directors. A vacancy in the directorship of the
26 authority does not impair the right of a quorum to exercise all of the powers and
27 perform all of the duties of the authority.

28 (b) The directors and officers of the authority may meet and transact business
29 by an electronic medium if (1) public notice of the time and locations where the
30 meeting will be held by an electronic medium has been given in the same manner as
31 if the meeting were held in a single location; (2) participants and members of the
32 public in attendance can hear and have the same right to participate in the meeting as

1 if the meeting were conducted in person; and (3) copies of pertinent reference
2 materials, statutes, regulations, and audio-visual materials are reasonably available to
3 participants and to the public. A meeting by an electronic medium as provided in this
4 subsection has the same legal effect as a meeting in person.

5 (c) The authority may appoint persons as employees it considers advisable
6 and may employ professional advisors, counsel, technical experts, agents, and others
7 as appropriate. The employees of the authority are in the exempt service under
8 AS 39.25.110.

9 **Sec. 44.27.130. Powers of the authority.** The authority may

- 10 (1) sue and be sued;
- 11 (2) adopt and alter an official seal;
- 12 (3) make and enforce bylaws and regulations for the conduct of its
13 business and for the use of its services and facilities;
- 14 (4) maintain an office at any place in the state;
- 15 (5) acquire, hold, use, and dispose of its income, revenue, funds, and
16 money;
- 17 (6) acquire, rent, lease, hold, use, and dispose of other personal
18 property for its purposes;
- 19 (7) subject to AS 44.27.160, issue revenue bonds or notes and provide
20 for and secure payment of the revenue bonds or notes, provide for the rights of their
21 holders, and purchase, hold, and dispose of any of its revenue bonds or notes;
- 22 (8) fix and revise from time to time and charge and collect fees and
23 charges for the use of its services or facilities;
- 24 (9) accept gifts or grants from the United States, or from any
25 governmental unit or person, carry out the terms or provisions or make agreements
26 with respect to the gifts or grants, and do all things necessary, useful, desirable, or
27 convenient in connection with procuring, accepting, or disposing of the gifts or grants;
- 28 (10) do anything authorized by AS 44.27.100 - 44.27.250, through its
29 officers, agents, or employees, or by contracts with a person;
- 30 (11) make, enter into, and enforce all contracts necessary, convenient,
31 or desirable for the purposes of the authority or pertaining to a purchase or sale of
32 bonds or other investments, or the performance of its duties and execution of any of

1 its powers under AS 44.27.100 - 44.27.250;

2 (12) purchase or hold bonds at prices and in a manner the authority
3 considers advisable;

4 (13) adopt and amend regulations by motion, by resolution, or in
5 another manner permitted under the bylaws of the authority;

6 (14) procure insurance against any losses in connection with its
7 property, operations, or assets in amounts and from insurers it considers desirable;

8 (15) to the extent permitted under its contracts with the holders of
9 bonds or notes of the authority, consent to modification of the rate of interest, time
10 and payment of installment of principal or interest, security, or any other term of a
11 bond or note, contract, or agreement of any kind to which the authority is a party; and

12 (16) do all acts and things necessary, convenient, or desirable to carry
13 out the powers expressly granted or necessarily implied in AS 44.27.100 - 44.27.250.

14 **Sec. 44.27.140. Issuance of bonds and pledges of assets.** (a) Subject to
15 AS 44.27.160, the authority may issue its bonds or notes in principal amounts
16 sufficient to provide funds for the construction of schools or school facilities that are
17 projects approved under AS 14.11.015(a) and authorized by the legislature.

18 (b) Subject to AS 44.27.170, the authority may enter into agreements
19 providing for financial covenants or pledging amounts to secure bonds of
20 municipalities or the University of Alaska and pay amounts for the following:

21 (1) the reimbursement up to 70 percent of net payments as determined
22 by the authority made by a municipality that is a school district for the retirement of
23 principal and interest on bonds issued to pay the cost of constructing school facilities
24 that are projects approved under AS 14.11.015(a);

25 (2) the reimbursement up to 100 percent of the net payments as
26 determined by University of Alaska for the retirement of principal and interest on
27 bonds issued to pay the cost of constructing university facilities.

28 (c) Bonds or notes may be issued or agreements made for a facility under (a)
29 and (b) of this section only when

30 (1) the legislature has authorized the facility and its construction cost;

31 (2) for agreements made under (b) of this section, the legislature has
32 authorized the percentage of reimbursement that the authority shall agree to reimburse

1 with respect to the facility; and

2 (3) the commissioner of education has certified that

3 (A) the facility is designed in accordance with the energy
4 performance standards adopted under AS 44.42.020(a); or

5 (B) the designer and constructor of the facility have certified
6 that the facility will be designed and constructed in accordance with the
7 energy performance standards and regulations adopted under AS 44.42.020(a).

8 (d) The authority may issue its bonds or notes in principal amounts that it
9 considers necessary to provide funds for

10 (1) payment, funding, or refunding of the principal of, or interest or
11 redemption premiums on, bonds or notes issued by it, whether the bonds or notes or
12 interest to be funded or refunded have or have not become due;

13 (2) the establishment or increase of reserves to secure or to pay bonds
14 or notes or interest on bonds or notes and all other costs or expenses of the authority
15 incident to and necessary or convenient to carry on its corporation purposes and
16 powers.

17 (e) The authority and a municipality or the authority and the University of
18 Alaska may enter into agreements as provided by law providing for financial
19 covenants or pledging amounts for the benefit of bondholders of a municipality or the
20 University of Alaska to secure the reimbursement of the net payments to be made by
21 the municipality or the University of Alaska.

22 (f) Except as otherwise provided in AS 44.27.100 - 44.27.250 or by the
23 authority, every issue of bonds or notes shall be payable out of the revenue or funds
24 of the authority, subject only to agreements with the holders of particular bonds or
25 notes pledging particular revenue or funds.

26 (g) Bonds shall be authorized by resolution of the authority and shall be dated
27 and mature as the resolution may provide, except that a bond may not mature more
28 than 15 years from the date of its issue. Bonds shall bear interest at rates, be in the
29 denominations, be in the form, either coupon or registered, carry the registration
30 privileges, be executed in the manner, be payable in the medium of payment, at the
31 place or places, and be subject to the terms of redemption that the resolution or a
32 subsequent resolution may provide. Bonds or notes may be sold at a public or private

1 sale.

2 (h) The authority may disburse funds necessary to comply with the
3 construction and reimbursement provisions of (a) and (b) of this section. The
4 authority shall administer the reimbursement payments authorized under (b) of this
5 section and shall provide by regulation for the filing of applications for
6 reimbursement, the form of proof of costs for which application for reimbursement
7 is made, and other regulations necessary to administer this section. An agreement not
8 to modify an appropriation for construction or reimbursement after bonds or notes
9 have been issued for the purpose is valid. The authority shall exclude from the total
10 school construction cost of the local district all state and federal funds included in
11 these costs except funds provided under this section and AS 43.50.140. In approving
12 applications for reimbursement under (b)(1) of this section, the authority shall offset
13 against the amount of reimbursement authorized the amount of any funds distributed
14 to the municipality in the second preceding fiscal year from the school fund provided
15 for in AS 43.50.140.

16 **Sec. 44.27.150. Trust indentures and trust agreements.** (a) In the
17 discretion of the authority, an issue of bonds may be secured by a trust indenture or
18 trust agreement between the authority and a corporate trustee, including a trust
19 company, bank, or national banking association, with corporate trust powers, located
20 inside or outside the state, or by a secured loan agreement or other instrument or
21 under a resolution giving powers to a corporate trustee by means of which the
22 authority may

23 (1) make and enter into any and all the covenants and agreements with
24 the trustee or the holders of the bonds that the authority may determine to be
25 necessary or desirable, including, without limitation, covenants, provisions, limitations,
26 and agreements as to

27 (A) the application, investment, deposit, use, and disposition
28 of the proceeds of bonds of the authority or of money or other property of the
29 authority in which it has an interest;

30 (B) the terms and conditions upon which additional bonds of
31 the authority may be issued; and

32 (C) the vesting in a trustee of rights, powers, duties, funds, or

1 property in trust for the benefit of bondholders, including the right to enforce
2 payment, performance, and all other rights of the authority or of the
3 bondholders, under any agreement of the authority;

4 (2) pledge, mortgage, or assign money, agreements, property, or other
5 rights or assets of the authority either presently in hand or to be received in the future,
6 or both; and

7 (3) provide for other matters of like or different character that in any
8 way affect the security or protection of the bonds.

9 (b) For the purpose of securing one or more issues of its bonds, the authority
10 may establish one or more special funds, called "capital reserve funds," and shall pay
11 into the capital reserve funds the proceeds of the sale of its bonds and other money
12 that may be made available to the authority for the purposes of those funds from
13 another source. The funds shall be established only if the authority determines that
14 the establishment would enhance the marketability of the bonds. Money held in a
15 capital reserve fund, except as provided in this section, shall be used as required
16 solely for (1) the payment of the principal of, and interest on, bonds or of the sinking
17 fund payments with respect to those bonds, (2) the purchase or redemption of bonds,
18 or (3) the payment of a redemption premium required to be paid when those bonds
19 are redeemed before maturity; however, money in a fund may not be withdrawn from
20 it at any time in an amount that would reduce the amount of that fund to less than the
21 capital reserve requirement set out in (2) of this subsection, except for the purpose of
22 making, with respect to those bonds, payment, when due, of principal, interest,
23 redemption premiums, and the sinking fund payments for the payment of which other
24 money of the authority is not available. Income or interest earned by, or increment
25 to, a capital reserve fund, due to the investment of the fund or any other amounts in
26 it, may be transferred by the authority to other funds or accounts of the authority to
27 the extent that the transfer does not reduce the amount of the capital reserve fund
28 below the capital reserve fund requirement under (c) of this section.

29 (c) If the authority decides to issue bonds secured by a capital reserve fund,
30 the bonds may not be issued if the amount in the capital reserve fund is less than an
31 amount that may be established by resolution of the authority, called the "capital
32 reserve fund requirement," unless the authority, at the time of issuance of the

1 obligations, deposits in the capital reserve fund from the proceeds of the obligations
2 to be issued or from other sources, an amount which, together with the amount then
3 in the fund, is not less than the capital reserve fund requirement.

4 (d) In computing the amount of a capital reserve fund for the purpose of this
5 section, securities in which all or a portion of the funds are invested shall be valued
6 by a reasonable method established by the authority by resolution. Valuation on a
7 particular date shall include the amount of any interest earned or accrued to that date.

8 (e) The chair of the authority shall annually, not later than January 2, make
9 and deliver to the governor and the legislature a certificate stating the amount, if any,
10 required to restore a capital reserve fund to the capital reserve fund requirement. The
11 legislature may appropriate the amount described in this subsection, and all money
12 appropriated during the then current fiscal year by the legislature for the restoration
13 shall be deposited by the authority in the proper capital reserve fund. Nothing in this
14 section creates a debt or liability of the state.

15 (f) If the authority decides to covenant to issue bonds secured by a capital
16 reserve fund, the bonds may not be issued until 10 days after the authority has mailed
17 notification to the state bond committee and the Legislative Budget and Audit
18 Committee by certified mail of its intention to establish a capital reserve fund to
19 secure the bond issue. The notification must include the amount of the capital reserve
20 fund to be established and the amount of bonds proposed to be issued. The
21 notification must be accompanied by an estimate by the authority of the need to
22 withdraw money from the capital reserve fund during the term of the bond issue, the
23 amount that it may be necessary to withdraw, and the time at which withdrawals are
24 estimated to be needed. The authority shall annually prepare a revised estimate,
25 considering the same factors, and a statement of all withdrawals that have occurred
26 from the date of issuance of the bonds to the end of the calendar year. The revised
27 estimate and statement shall be submitted to the state bond committee and the
28 Legislative Budget and Audit Committee by January 30 of the year following
29 preparation of the revised estimate.

30 **Sec. 44.27.160. Bonding limitations.** The authority may not issue bonds or
31 make agreements under AS 44.27.140 unless the money in the education facilities
32 fund (AS 44.27.200) equals or exceeds \$1,200,000,000.

1 **Sec. 44.27.170. Bond reimbursement limitation.** The authority may not
2 enter into an agreement to reimburse a municipality or the University of Alaska for
3 payments made to retire principal and interest on bonds issued to construct education
4 facilities or University of Alaska facilities unless the money in the education facilities
5 fund (AS 44.27.200) equals or exceeds \$1,200,000,000 and the bonds issued by the
6 municipality or the University of Alaska comply with AS 44.27.140(g), except that
7 the bonds need not be authorized by the authority.

8 **Sec. 44.27.180. Nonliability on bonds.** (a) Neither the members of the
9 authority nor a person executing the bonds is personally liable on the bonds or is
10 subject to personal liability or accountability as a result of the issuance of the bonds.

11 (b) Bonds issued by the authority do not constitute an indebtedness or other
12 liability of the state or of a political subdivision of the state, except the authority.
13 Bonds shall be payable solely from the income and receipts or other funds or property
14 of the authority. The authority may not pledge the faith or credit of the state or of
15 a political subdivision of the state, except the authority, to the payment of a bond.

16 **Sec. 44.27.190. Pledge of the state.** (a) The state pledges to and agrees with
17 the holders of bonds issued under AS 44.27.100 - 44.27.250 that the state will not
18 limit or alter the rights and powers vested in the authority by AS 44.27.100 -
19 44.27.250 to fulfill the terms of a contract made by the authority with the holders and
20 that the state will not in any way impair the rights and remedies of the holders until
21 the bonds, together with the interest on them with interest on unpaid installments of
22 interest, and all costs and expenses in connection with an action or proceeding by or
23 on behalf of the holders are fully met and discharged. The authority is authorized to
24 use this pledge and agreement of the state in agreements involving holders of bonds
25 of the authority.

26 (b) The pledge of the state is limited to the express provisions of (a) of this
27 section and is not a guarantee, surety, promise, undertaking, or assurance of
28 repayment or performance of any obligation of the authority.

29 **Sec. 44.27.200. Education facilities fund.** (a) The education facilities fund
30 is established in the authority. The fund consists of appropriations made to the fund
31 by the legislature, and, subject to appropriation, the income of the fund. The authority
32 may enter into agreements for financial covenants or pledge amounts in the fund that

1 exceed \$1,200,000,000 to secure the payment of bonds of the authority and may make
2 expenditures from the fund for the purposes of the agreements.

3 (b) The fund and any other funds of the authority shall be invested by the
4 Alaska Permanent Fund Corporation as agent of the authority in the manner provided
5 for assets of the permanent fund under AS 37.13.120 unless otherwise provided in a
6 trust agreement securing bonds.

7 **Sec. 44.27.210. Annual audit.** The authority shall have its financial records
8 audited annually by a certified public accountant. The legislative auditor may
9 prescribe the form and content of the financial records of the authority and may have
10 access to the records at any time.

11 **Sec. 44.27.220. Annual report.** Before March 1 of each year, the authority
12 shall submit to the governor and the legislature a comprehensive report describing
13 operations, income, and expenditures for the preceding 12-month period.

14 **Sec. 44.27.250. Definitions.** In AS 44.27.100 - 44.27.250, unless the context
15 requires otherwise,

16 (1) "authority" means the Education Facilities Financing Authority
17 established under AS 44.27.100;

18 (2) "bonds" means revenue bonds, notes, or other obligations of the
19 authority issued under AS 44.27.100 - 44.27.250;

20 (3) "fund" means the education facilities fund established under
21 AS 44.27.200.

22 * **Sec. 11. AUTHORIZATION OF FACILITIES.** (a) The Education Facilities Financing
23 Authority established under AS 44.27.100, enacted in sec. 10 of this Act, is authorized under
24 AS 44.27.140(a) to issue its bonds for construction of the following facilities at the following
25 costs:

26 (1) Small Municipality or Rural

27	District Name	Project/Location	Amount
28	Kashunamiut	Chevak School replacement	\$ 25,506,000
29	Lower Yukon	Pilot Station K-12 expansion	18,036,000
30	Lower Yukon	Kotlik K-12 expansion	18,692,000
31	Chatham	Hobart Bay recovery of funds	59,000
32	Northwest Arctic	Buckland School remediation	14,304,000

1	Southwest Region	Togiak School replacement	27,687,000
2	Lower Kuskokwim	Newtok	4,941,000
3	Yukon Flats	Arctic Village K-12	2,762,000
4		remodel and expansion	
5	Iditarod	Takotna training center	1,123,000
6	Lower Yukon	Sheldon Point K-12 expansion	11,102,000
7	Bering Strait	Golovin	12,245,000
8	Denali	Tri-Valley addition and remodel	12,874,000
9	Bering Strait	Elim	12,198,000
10	Yupit	Akiachak replacement/renovation	14,274,000
11	Bering Strait	Teller	12,146,000
12	Craig	New secondary	17,937,000
13	Kuspuk	Upper Kalskag	3,521,000
14	North Slope	Bulk fuel systems upgrade	6,012,000
15	Bering Straits	Diomedede structural remediation	346,000
16	Northwest Arctic	Kiana High School renovation	2,252,000
17	Southwest Region	Koliganek basement repair	1,368,000
18	Sitka	High school renovation	10,261,000
19	Delta/Greely	Delta roof repair and fire alarm	1,074,000
20		replacement	
21	Sitka	Baranof renovation	5,926,000
22	Hoonah	Roof, foundation, and fuel	1,294,000
23		tank replacement	
24	Lake & Peninsula	Pedro Bay renovation	1,008,000
25	Lake & Peninsula	District wide fuel system upgrade	1,250,000
26	Chatham	Tenakee retaining wall replacement	239,000
27	Northwest Arctic	Noorvik High School renovation	2,664,000
28	Cordova	School renovations	136,000
29	Chugach	Whittier drainage	145,000
30	Lake & Peninsula	District wide sprinkler systems	1,515,000
31	Annette Island	Major maintenance renovation	3,556,000

1	Pelican	Major maintenance	781,000
2	Lower Kuskokwim	Mikelnguut Elitnaurviat roof repair	1,384,000
3	Lower Kuskokwim	Bulk fuel tank repairs at 9 sites	3,160,000
4	Klawock	Major maintenance	2,034,000
5	Wrangell	Exterior windows	166,000
6	Alaska Gateway	Northway wastewater treatment	144,000
7	Haines	High school roof replacement	404,000
8	Galena	Roofing and sprinkler renovation	1,277,000
9	Lower Yukon	Hooper Bay major maintenance	1,607,000
10	Northwest Arctic	Ambler High School renovation	2,009,000
11	Annette Island	Asbestos abatement	118,000
12	Wrangell	Civil site work	89,000
13	Kake	District wide maintenance	3,001,000
14	Lower Kuskokwim	Nelson Island, Tooksook Bay roof repairs	998,000
15	Tanana	Electrical retrofit	278,000
16	Wrangell	Parking development	264,000
17	Iditarod	Lime Village oil spill remediation	396,000
18	Iditarod	Grayling bulk fuel storage	163,000
19	Northwest Arctic	Noatak major maintenance	254,000
20	Bristol Bay	Sprinkler system	2,551,000
21	Lower Kuskokwim	District wide water treatment: 8 sites	8,167,000
22	Southwest Region	Weather protection - 4 buildings	772,000
23	Alaska Gateway	Northway bulk fuel storage	178,000
24	Northwest Arctic	Shurgnak major maintenance	380,000
25	Alaska Gateway	Mentasta bulk storage	562,000
26	Alaska Gateway	Northway soil remediation	3,798,000
27	Hydaburg	Heating system renovation	184,000
28	Nenana	Handicap access improvements	139,000
29	Nenana	Interior lighting	65,000
30	Hydaburg	Major maintenance	857,000
31	Chatham	Angoon High School major maintenance	302,000
32	(2) Large Municipality		

1	School District	Project	Amount
2	Anchorage	Romig roof replacement	\$ 1,785,000
3	Anchorage	Birchwood roof replacement	960,000
4	Anchorage	Taku elementary addition and	6,200,000
5		replacement	
6	Anchorage	Muldoon new elementary school	12,704,000
7	Anchorage	Chugiak High School addition	9,500,000
8	Anchorage	Central Junior High renovation	8,000,000
9	Anchorage	Site acquisition: Muldoon middle and	2,850,000
10		Chugiak elementary schools	
11	Anchorage	Nunaka Valley renewal, programmatic,	5,400,000
12		and code upgrades	
13	Anchorage	Ocean View renewal, programmatic,	444,000
14		and code upgrades	
15	Fairbanks	Barnette School renovation	5,718,000
16	Fairbanks	Denali School renovation	8,807,000
17	Fairbanks	Hunter School renovation	3,195,000
18	Fairbanks	Nordale School renovation	9,299,000
19	Fairbanks	Physical plant renovation and addition	5,819,000
20	Fairbanks	Food service facility	4,828,000
21	Juneau	Marie Drake roof replacement	1,189,000
22	Juneau	Mendenhall River School roof	2,231,000
23		replacement	
24	Juneau	Auke Bay School roof replacement	848,000
25	Juneau	High school mechanical renovation	107,000
26	Juneau	Floyd Dryden School floor replacement	184,000
27	Juneau	High school overpass	202,000
28	Juneau	Gastineau School heating repairs	183,000
29	Juneau	Auke Bay School sewer treatment	112,000
30	Kenai	District wide handicap access	869,000
31		improvements	
32	Ketchikan	Houghtaling School renovation	3,339,000

1	Ketchikan	Valley Park School renovation	1,894,000
2	Matanuska-Susitna	Talkeetna School addition and	7,568,000
3		renovation	
4	Matanuska-Susitna	Ataska Middle School	30,526,000

5 (b) The Education Facilities Financing Authority is authorized under
6 AS 44.27.140(b)(2) to agree to pay amounts and to pay amounts sufficient to reimburse 100
7 percent of net payments, as determined by the authority, made by the University of Alaska
8 for the retirement of principal and interest on bonds issued to pay the following costs of
9 constructing the following university facilities:

10	Location	Project	Amount
11	Fairbanks	UAF deferred maintenance code compliance	\$35,000,000
12	Anchorage	UAA deferred maintenance code compliance	25,000,000
13	Southeast	UAS deferred maintenance code compliance	2,000,000
14	Statewide	System wide instructional equipment and	6,000,000
15		telecommunications	
16	Anchorage	UAA computer network improvements	1,500,000
17	Auke Cape	UAF School of Fisheries Auke Cape Facility	1,500,000
18	Anchorage	UAA Anchorage library facility	1,400,000
19	Anchorage	UAA museum planning/match	500,000
20	Sitka	UAS Sitka classroom renovations and	1,195,000
21		completion	
22	Statewide	System wide ADA compliance	1,000,000
23	Fairbanks	UAF facility and infrastructure renovation	1,000,000
24	Kachemak Bay	UAA Kachemak Bay renovation	200,000
25	Anchorage/Kodiak	UAA Anchorage and Kodiak renovation	2,005,000
26	Ketchikan	UAS Ketchikan Campus remodel/renovation	300,000
27	Bristol Bay	UAF Bristol Bay classroom addition	900,000
28	Statewide	UA Small Business Development programs	450,000

29 (c) The University of Alaska is authorized to issue bonds and enter into obligations
30 with the Education Facilities Financing Authority necessary to finance projects identified
31 under (b) of this section, as required under AS 14.40.253."

- 1 Renumber the following bill sections accordingly.
- 2 Page 6, line 22:
- 3 Delete "This Act is"
- 4 Insert "Sections 2 - 6 of this Act are"