

Alaska International Airport System: Bond Issue Reserve Funds **FY2006 Request: \$21,000,000**
Reference No: AMD 40597

AP/AL: Allocation **Project Type:** Construction
Category: Transportation
Location: Statewide **Contact:** Kip Knudson
House District: Statewide (HD 1-40) **Contact Phone:** (907)269-0724
Estimated Project Dates: 07/01/2005 - 06/30/2010
Appropriation: Airport Improvement Program

Brief Summary and Statement of Need:

As part of the anticipated FY 06 AIAS bond issue, the State will be required to establish a reserve account for the bond funds that will provide additional security for the repayment of AIAS parity bonds. Generally, the requirement is funded from bond proceeds, and is maintained at an amount equal to 125 percent of average annual debt service. This authorization allows for the receipt of reserve funds.

Funding:	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>Total</u>
IntAptCons	\$21,000,000						\$21,000,000
Total:	\$21,000,000	\$0	\$0	\$0	\$0	\$0	\$21,000,000

<input type="checkbox"/> State Match Required	<input type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> On-Going
0% = Minimum State Match % Required		<input checked="" type="checkbox"/> Amendment	<input type="checkbox"/> Mental Health Bill	

Operating & Maintenance Costs:

	<u>Amount</u>	<u>Staff</u>
Project Development:	0	0
Ongoing Operating:	0	0
One-Time Startup:	0	0
Totals:	0	0

Additional Information / Prior Funding History:

None.

Project Description/Justification:

The anticipated FY 06 bond issue will fund much-needed Ted Stevens Anchorage International Airport and Fairbanks International Airport terminal and airside capital projects scheduled for construction between FY 06 and 09. All projects have been approved by the Airline Technical Committee.