

American Red Cross of Alaska - Debt Retirement

FY2007 Request: \$150,000

Reference No: AMD 42071

AP/AL: Appropriation
Category: Health/Human Services
Location: Anchorage Areawide
House District: Anchorage Areawide (HD 17-32)
Estimated Project Dates: 07/01/2006 - 06/30/2011

Project Type: Renovation and Remodeling
Recipient: American Red Cross of Alaska
Contact: Sam Thomas
Contact Phone: (904)465-2506

Brief Summary and Statement of Need:

This amendment will provide debt retirement funds for the American Red Cross of Alaska. Currently, Alaska Red Cross repays its 20-year AIDEA debt at a rate of \$110,000 per year which creates an onerous financial burden that undermines its life-saving mission.

Funding:	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>Total</u>
Gen Fund	\$150,000						\$150,000
Total:	\$150,000	\$0	\$0	\$0	\$0	\$0	\$150,000

<input type="checkbox"/> State Match Required	<input checked="" 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	
Totals:	0	0

Additional Information / Prior Funding History:

SLA05 Ch3 P 5 L20 - \$153,000 for Red Cross Relief. 5/1/06: Senate Finance Amendment #16 adds an additional \$75.0 as a legislative match, for new total of \$150.0

Project Description/Justification:

The Red Cross provides relief to victims of disasters throughout the state and helps Alaskans prevent, prepare for, and respond to emergencies. It provides extensive services to military families. In 2005, more than one in four Alaska families used a Red Cross service.

The Alaska Red Cross repays its 20-year Alaska Industrial Development and Export Authority debt at a rate of \$110,000 a year, creating an onerous financial burden that undermines its life-saving mission.