

Sec 38d Alaska International Airport System: Investment Earnings **FY2006 Request: \$13,000,000**
Reference No: AMD 40611

AP/AL: Appropriation **Project Type:** Construction
Category: Transportation
Location: Anchorage Area-wide **Contact:** John Torgerson
House District: Anchorage Area-wide (HD 17-32) **Contact Phone:** (907)269-0724
Estimated Project Dates: 05/10/2006 - 06/30/2011

Brief Summary and Statement of Need:

The investment earnings from the Alaska International Airport System bond funded projects have exceeded the amount authorized in prior years' capital budgets. The funds will be used for the Anchorage and Fairbanks terminal redevelopment projects.

Funding:	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010</u>	<u>FY2011</u>	<u>Total</u>
Misc Earn	\$13,000,000						\$13,000,000
Total:	\$13,000,000	\$0	\$0	\$0	\$0	\$0	\$13,000,000

<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	
Totals:	0	0

Additional Information / Prior Funding History:

Project Description/Justification:

The investment earnings from the Alaska International Airport System bond funded projects have exceeded the amount authorized in prior years' capital budgets. The delay of the expenditure of funds resulted in additional earnings that can be used to support construction costs. The Department is requesting an appropriation of the excess investment earnings associated with the 2002 Alaska International Airport System bond issuance. The earnings are calculated taking into account arbitrage liabilities. The funds will be used for the Anchorage and Fairbanks terminal redevelopment projects.