

CBJ DOCKS AND HARBORS BOARD
SPECIAL BOARD MEETING AGENDA
For Saturday, March 7th, 2015

- I. Call to Order** (1:00 pm at the Port Customs Building).
- II. Roll** (John Bush, Tom Donek, Bob Janes, David Logan, Mike Peterson, Budd Simpson, Scott Spickler, David Summers, and Greg Busch).

III. Approval of Agenda

MOTION: TO APPROVE THE AGENDA AS PRESENTED.

- IV. Public Participation on Non-Agenda Items** (not to exceed 5 minutes per person, or twenty minutes total time).

V. Items for Action.

- 1. New Cruise Ship Berth Funding and Bond Requirements
Presentation by the Port Director

Board Questions

Public Comment

Board Discussion/Action

MOTION: TO COMMIT _____ DOLLARS FROM THE DOCKS FUND BALANCE TO CONTRIBUTE TO THE BOND FUND RESERVE NECESSARY FOR THE FINANCING THE NEW CRUISE SHIP BERTH PROJECT.

VI. Adjournment

**City and Borough of Juneau
Docks & Harbors Finance Committee**

March 1, 2015

Cruise Ship Berth Enhancement & Seawalk Project Cost Update

	Final Design - Pre Bid Oct 2013	Actual Costs (through FY14)/Budget as of Jan. 2015	Nov 2013 - Jan 2015 Increase (Decrease)
Cruise Ship Dock Expansion & Upland Improvements			
Phase I, II, & III Cruise Terminal Staging Area	\$12,255,000	\$11,555,000	(700,000)
Phase II & III Berth Cost Update	61,492,000	61,480,000	(12,000)
Taku Dock Modifications	1,250,000	1,250,000	0
CBJ Project Administration	-	-	0
1% For Art	553,000	553,000	0
Subtotal	75,550,000	74,838,000	(712,000)
Seawalk	15,000,000	15,000,000	0
Archipelago Seawalk uplands	2,000,000	2,000,000	0
Subtotal	17,000,000	17,000,000	0
Total Project Costs (previously approved by the Assembly)	92,550,000	91,838,000	(712,000)
Required Bond Fund Reserve	2,900,000	2,100,000	(800,000)
Total Project & Financing Costs	\$95,450,000	\$93,938,000	(\$1,512,000)

**City and Borough of Juneau
Docks & Harbors Finance Committee**

March 01, 2015

Cruise Ship Berth Enhancement & Seawalk Project Revenue Update

Revenue Detail	November 2013	January 2015	Variance Increase/ (Decrease)
State Grants & Dock Fund			
State DCCED Grant (partial)	\$3,279,000	\$3,279,000	\$0
State Grant	7,500,000	7,500,000	-
State Grant	477,000	477,000	-
Dock Fund	4,096,000	4,096,000	-
Subtotal	\$15,352,000	15,352,000	\$0
CBJ Port Development Fee (PDF)			
FY 09-2014	18,412,000	17,147,000	(1,265,000)
CBJ Marine Passenger Fee (MPF)			
FY 09-2013	4,413,000	3,913,000	(500,000)
State Marine Passenger Fee (SMPF)			
FY 12-2016	21,273,000	21,441,000	168,000
Sub-total Revenue (previously authorized by Assembly)	59,450,000	57,853,000	(1,597,000)
Revenue Bond (\$29.4 million authorized)	36,000,000	29,400,000	(6,600,000)
Total Project Revenue	95,450,000	\$ 87,253,000	(8,197,000)
Total Project Expenditures	\$ 95,450,000	\$ 93,938,000	(1,512,000)
Project Balance (Shortfall)	0	(6,685,000)	(6,685,000)
Additional Funding Sources			
PDF FY15 (not needed for debt)		2,300,000	2,300,000
SMPF FY17		2,785,000	2,785,000
Dock Fund Balance		1,600,000	1,600,000
Revenue Balance - Surplus (Shortfall)	\$0	\$0	\$0

**City and Borough of Juneau
Docks & Harbors Finance Committee**

March 01, 2015

**Cruise Ship Berth Enhancement & Seawalk Project Revenue Update
Version 2**

Revenue Detail	November 2013	January 2015	Variance Increase/ (Decrease)
State Grants & Dock Fund			
State DCCED Grant (partial)	\$3,279,000	\$3,279,000	\$0
State Grant	7,500,000	7,500,000	-
State Grant	477,000	477,000	-
Dock Fund	4,096,000	4,096,000	-
Subtotal	\$15,352,000	15,352,000	\$0
CBJ Port Development Fee (PDF)			
FY 09-2014	18,412,000	17,147,000	(1,265,000)
CBJ Marine Passenger Fee (MPF)			
FY 09-2013	4,413,000	3,913,000	(500,000)
State Marine Passenger Fee (SMPF)			
FY 12-2016	21,273,000	21,441,000	168,000
Sub-total Revenue (previously authorized by Assembly)	59,450,000	57,853,000	(1,597,000)
Revenue Bond (\$29.4 million authorized. \$1.6 million of proceeds will go to fund the bond reserve).	36,000,000	29,400,000	(6,600,000)
Total Project Revenue	95,450,000	\$ 87,253,000	(8,197,000)
Total Project Expenditures	\$ 95,450,000	\$ 93,938,000	(1,512,000)
Project Balance (Shortfall)	0	(6,685,000)	(6,685,000)
Additional Funding Sources			
PDF FY15 (not needed for debt)		2,300,000	2,300,000
SMPF FY17		4,385,000	4,385,000
Dock Fund Balance		0	-
Revenue Balance - Surplus (Shortfall)	\$0	\$0	\$0