

**CITY OF KING COVE
Work Session**

Saturday, March 21st @ 10:30 AM

Alex & Mattie Samuelson Office Building

AGENDA

- 1) Current community status per the Coronavirus situation
- 2) FY20 & FY21 City Budget Updates, including discussion of funding requests to other organizations (should have time to review/update PPSF fish taxes and city sales taxes prior to the work session)
- 3) Discussion of Resolution to Reduce Senior Subsidy Program Amounts
- 4) Discussion of Current Bond Bank Debt Opportunities for City and Timeframes we Need to Comply With
 - Refi Existing Harbor Debt (save about \$70,000)
 - New Debt – Gasoline Facility? (see attached Gas Station Facility Assumptions)
 - New Debt – Turbine Runner & Glacier Creek
 - Possible Refi – Waterfall Creek Hydro Loan
 - Refi – Delta Creek Water Loan
- 5) Review of Electric Fund & Various Funding Considerations/Opportunities for Using Some of the Fund Balance
- 6) Project updates – Land Exchange/Road, lift station, landfill, turbine runner, and Glacier Creek rebuild
- 7) PPSF – do we forget their tax liability to the city? Maybe the compromise is to increase the FBIT to \$150,000 (from current \$100,000)?
- 8) Other items: remember discussion at last meeting of harbor rate increases? Our LOW 2020 city census population of 669 and what impacts that might cause; and getting a rejection on our CDBG grant for final design of new Public Safety Complex – what's next?

NOTE: This work session will be teleconferenced with ANC office and other possible sites.