



TRANSMITTAL MEMORANDUM

TO: The Honorable Mayor & City Council

Initials:

Handwritten initials in blue ink, appearing to be 'DW' or similar, enclosed in a blue circular stamp.

FROM: Delilah A. Walsh, City & General Manager

File #: MGR24-405

DATE: June 14, 2024

Mtg. #: 06/20/24 MRj

RE: **City/KPU Debt Service Schedule**

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During the regular meeting of June 6, 2024, Councilmember Jai Mahtani requested a report on the City's current debt service. Finance Director Michelle Johansen's attached memorandum includes that documentation as well as links for the public.

**MEMORANDUM**  
**CITY OF KETCHIKAN, ALASKA**  
**Finance Department**  
*Office of the Finance Director*

*Michelle L. Johansen, Finance Director*  
*Meghan Traudt, Financial Analyst*  
*Phone: (907) 228-5621*  
*Facsimile: (907) 228-5617*

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TO: Delilah A. Walsh, City Manager/KPU General Manager

FROM: Michelle L. Johansen, Finance Director

DATE: June 13, 2024

**SUBJECT: Debt Schedule**

Per a request from Councilmember Mahtani, the tables attached are also included in the “Budget Overview” section of the General Government Annual Operating and Capital Budget, page 66 - Table C-17 and “Summaries” section of the KPU Annual Operating and Capital Budget, page 30 - Table C-7.

General Government Annual Operating and Capital Budget –

<https://www.ketchikan.gov/media/Finance/2024%20Budget/General%20Government%20Operating%20and%20Capital%20Budget.pdf>

KPU Annual Operating and Capital Budget –

<https://www.ketchikan.gov/media/Finance/2024%20Budget/Ketchikan%20Public%20Utilities%20Operating%20and%20Capital%20Budget.pdf>

CITY OF KETCHIKAN, ALASKA  
2024  
SCHEDULE OF ANNUAL DEBT SERVICE TO MATURITY

Year	General Obligation Bonds									Other			Revenue Bonds			Total
	ADEC 481011 Wastewater Tongass Ave Phase I	ADEC 481071 Wastewater Tongass Ave Phase II	ADEC 481072 Wastewater Tongass Ave Phase II	ADEC 481101 Wastewater Jackson & Monroe	2020 Fire Station	2021 Library	2014 Harbor	2014 Hospital	2016 Harbor	Fire Apparatus Lease	Ambulance Lease	Fire Engine Lease	ADEC 481111 Wastewater Alaska Ave	ADEC 481031 Wastewater Front/Stedman	2016 Port	
2024	52,447	17,933	18,465	36,908	463,000	339,135	204,550	2,529,575	145,000	252,666	38,699	240,000	17,930	19,146	2,235,250	6,610,704
2025	52,447	17,933	18,465	36,908	461,500	342,041	202,925	2,529,450	146,000	252,666	38,699	240,000	17,930	19,146	2,233,000	6,609,110
2026	52,447	17,933	18,465	36,908	459,250	338,894	205,925	2,531,450	146,750	252,666	38,699	240,000	17,930	19,146	2,232,750	6,609,213
2027	52,447	17,933	18,465	36,908	461,250	340,288	203,550	2,530,450	147,250		38,699	240,000	17,930	19,146	2,234,250	6,358,566
2028	52,447	17,933	18,465	36,908	457,250	340,542	206,600	2,533,000	147,500		38,699	240,000	17,930	19,146	2,237,250	6,363,670
2029	52,447	17,933	18,465	36,908	457,500	345,090	205,100	2,529,600	147,500		38,699	240,000	17,930	19,146	2,231,500	6,357,818
2030	52,447	17,933	18,465	36,908	456,750	338,681	203,400	2,534,000	147,250			240,000	17,930	19,146	2,237,250	6,320,160
2031	52,447	17,933	18,465	36,908		342,109	201,500	2,531,100	146,750				17,930	19,146	2,233,750	5,618,038
2032	52,447	17,933	18,465	36,908			204,300	2,530,900	146,000				17,930	19,146	2,236,250	5,280,279
2033		17,933	18,465	36,908			201,800	2,533,200	145,000				17,930	19,146	2,234,250	5,224,632
2034		8,959	9,229	36,908			204,000	2,532,900	148,750				8,961	19,146	2,237,750	5,206,603
2035				36,908				2,530,000	147,000					19,146	2,231,250	4,964,304
2036				18,441				2,534,300						19,146		2,571,887
2037								2,530,700						19,146		2,549,846
2038								2,534,100						19,132		2,553,232
2039								2,529,400								2,529,400
2040								2,531,500								2,531,500
2041								2,530,200								2,530,200
2042								2,530,400								2,530,400
2043								2,531,900								2,531,900
2044								2,529,600								2,529,600
Total	472,023	188,289	193,879	461,337	3,216,500	2,726,780	2,243,650	53,157,725	1,760,750	757,998	232,194	1,680,000	188,261	287,176	26,814,500	94,381,062

**KETCHIKAN PUBLIC UTILITIES**  
**2024 Operating and Capital Budget**  
**Schedule of Current and Future Annual Debt Service**

Year	Series W ADEC 481021	Series W ADEC 481061	Series W ADEC 481051	Series W ADEC 481091	Series W ADEC 481121	Series W ADEC 481141	Series Z ADEC 481081	Series X Whitman	Series Y ADEC 481041	Series Y Undersea Cable	Total
2024	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,044,973	36,731	746,550	2,776,759
2025	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,048,656	36,731	748,300	2,782,192
2026	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,044,213	36,731	744,050	2,773,499
2027	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,043,339	36,731	749,050	2,777,625
2028	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,044,101	36,731	747,800	2,777,137
2029	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,042,743	36,731	745,550	2,773,529
2030	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,043,812	36,731	747,300	2,776,348
2031	107,118	70,544	333,357	6,230	14,666	39,100	377,490	1,043,996	36,731	747,800	2,777,032
2032	107,115	70,544	333,357	6,230	14,666	39,100	377,490	1,047,776	36,731	752,050	2,785,059
2033		70,544	333,357	6,230	14,666	39,100	377,490		36,731	749,800	1,627,918
2034		35,272	166,678	3,115	7,333	39,100	377,490		36,731	747,000	1,412,719
2035						39,100	377,490		36,731	748,400	1,201,721
2036						19,552	377,490		36,731	748,800	1,182,573
2037							377,490		36,731	748,200	1,162,421
2038							377,490		36,731	751,600	1,165,821
2039							377,490			748,800	1,126,290
2040							377,490				377,490
2041							377,490				377,490
2042							377,490				377,490
2043							377,490				377,490
	964,059	740,712	3,500,248	65,415	153,993	488,752	7,549,800	9,403,609	550,965	11,971,050	35,011,113