

Submitted by: Chair of the Assembly at the
request of the Mayor
Prepared by: Office of the Municipal Manager
For reading: February 11, 2025

ANCHORAGE, ALASKA
AR No. 2025-40

**A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING
ADDITIONAL PLEDGED TOURISM ROOM TAX IN AN AMOUNT NOT TO EXCEED
ONE MILLION TWO HUNDRED TWENTY-TWO THOUSAND SEVEN HUNDRED
FORTY-TWO DOLLARS (\$1,222,742) WITHIN THE 2024 CONVENTION CENTER
ROOM TAX FUND (202010) TO PROVIDE FOR A PAYMENT TO VISIT ANCHORAGE
(ACVB) FOR THE ADDITIONAL PLEDGED TOURISM ROOM TAX UNDER THE
PROFESSIONAL SERVICES CONTRACT WITH VISIT ANCHORAGE (ACVB) AND
THE USE AGREEMENT FOR CIVICVENTURES IN THE OFFICE OF THE MUNICIPAL
MANAGER.**

THE ANCHORAGE ASSEMBLY RESOLVES:

Section 1. That a not to exceed the amount of ONE MILLION TWO HUNDRED
TWENTY-TWO THOUSAND SEVEN HUNDRED FORTY-TWO DOLLARS (\$1,222,742)
of Additional Pledged Tourism Room Tax revenue is hereby appropriated within the 2024
Convention Center Room Tax Fund (202010) to provide a payment under the
professional services contract with Visit Anchorage (ACVB) and the Use Agreement with
CIVICVentures in the Office of the Municipal Manager.

Section 2. This resolution shall be effective immediately upon passage and approval
by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this _____ day of
_____, 2025.

Chair of the Assembly

ATTEST:

Municipal Clerk

Department of Appropriation:
Office of the Municipal Manager \$1,222,742

MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

AM No. 122 - 2025

Meeting Date: February 11, 2025

FROM: MAYOR

SUBJECT: A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE APPROPRIATING ADDITIONAL PLEDGED TOURISM ROOM TAX IN AN AMOUNT NOT TO EXCEED ONE MILLION TWO HUNDRED TWENTY-TWO THOUSAND SEVEN HUNDRED FORTY-TWO DOLLARS (\$1,222,742) WITHIN THE 2024 CONVENTION CENTER ROOM TAX FUND (202010) TO PROVIDE FOR A PAYMENT TO VISIT ANCHORAGE (ACVB) FOR THE ADDITIONAL PLEDGED TOURISM ROOM TAX UNDER THE PROFESSIONAL SERVICES CONTRACT WITH VISIT ANCHORAGE (ACVB) AND THE USE AGREEMENT FOR CIVICVENTURES IN THE OFFICE OF THE MUNICIPAL MANAGER.

On December 20, 2005, the Anchorage Assembly approved the essential terms and conditions of a Use Agreement with CIVICVentures under AO 2005-190. One of the essential terms was to establish a Convention Center Room Tax Fund for deposit of four percent (4%) Hotel & Motel Bed (Room) Tax and associated penalty/interest collected pursuant to AMC 12.20.020.C and the Anchorage Charter 14.05. This revenue is pledged to pay debt service with any excess going to the Convention Center Operating and Capital Reserve or to Visit Anchorage (ACVB) as required by the Professional Services and Management Agreements. Four percent (4%) of the Room Tax is distributed to the General Fund, 4% to Visit Anchorage for Tourism Promotion, and 4% for CIVICVentures.

Each year the Percentage Pledged Tourism Room Tax amount plus the Additional Pledged Tourism Room Tax amount (together the "Pledged Tourism Room Taxes") are deposited into the Convention Center Room Tax Fund. Per the CIVICVentures Use Agreement Section 4.2(c), if the MOA contribution plus the Convention Center Room Tax receipts are greater than 175% of the remaining maximum annual debt service for all outstanding bonds in any two consecutive fiscal years, the MOA will no longer be required to deposit the Pledged Tourism Room Taxes into the Convention Center Room Tax Fund. Since this criterion was met in 2022 and 2023 under the terms set forth in Section 4.2(c), release of the Pledged Tourism Room Tax is warranted and the funds are required to be paid to Visit Anchorage. The additional amount due to Visit Anchorage for 2024 is \$1,222,741.34.

The budget detail is recommended as follows:

REVENUE:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
202010-123010-401110 FY2024	Hotel & Motel Tax	\$1,222,742

EXPENDITURES:

<u>Account Number</u>	<u>Account Name</u>	<u>Amount</u>
202010-123010-530380 FY2024	Other Professional Services	\$1,222,742

THE ADMINISTRATION RECOMMENDS APPROVAL.

Prepared by: Reneé Stewart, Principal Administrative Officer,
Office of the Chief Administrative Officer

Approved by: William D. Falsey, Chief Administrative Officer

Concur: Ona R. Brause, Director, OMB

Fund certification: Philippe D. Brice, CFO
202010-123010-NRP-401110 FY2024 \$1,222,742
(Hotel & Motel Tax)

Concur: William D. Falsey, Chief Administrative Officer

Concur: Rebecca A. Windt Pearson, Municipal Manager

Respectfully submitted: Suzanne LaFrance, Mayor