

Kenai River Bluff Stabilization

FY2023 Request: \$6,500,000
Reference No: AMD 64165

AP/AL: Appropriation **Project Type:** Construction
Category: Transportation **Recipient:** City of Kenai
Location: Soldotna (Kenai, Nikiski) **House District:** Kenai Areawide (HD 29-31)
Impact House District: Kenai Areawide (HD 29-31) **Contact:** Micaela Fowler
Estimated Project Dates: 07/01/2022 - 06/30/2027 **Contact Phone:** (907)465-2506

Brief Summary and Statement of Need:

Provide match assistance to the City of Kenai for a federal grant to support the Kenai Bluff Stabilization Project. A \$30 million project would require a local match of \$10.5 million with the remaining funds of \$19.5 million in Federal dollars. The City of Kenai has secured \$4 million to date, leaving the funding gap at \$6.5 million. This project has been the City of Kenai’s number one capital priority for at least three decades. Buildings and infrastructure have been lost as a result of the erosion. This project would immediately create increased property values and spur investment in the surrounding area.

Funding:	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>	<u>FY2026</u>	<u>FY2027</u>	<u>FY2028</u>	<u>Total</u>
1004 Gen Fund	\$6,500,000						\$6,500,000
Total:	\$6,500,000	\$0	\$0	\$0	\$0	\$0	\$6,500,000

<input type="checkbox"/> State Match Required	<input checked="" type="checkbox"/> One-Time Project	<input type="checkbox"/> Phased - new	<input type="checkbox"/> Phased - underway	<input type="checkbox"/> Ongoing
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	0
Totals:	0	0

Prior Funding History / Additional Information: