

Mayor

James Kallander

Council Members

Keith van den Broek

James Kacsh

David Allison

Bret Bradford

EJ Cheshier

David Reggiani

Robert Beedle

City Manager

Mark Lynch

City Clerk

Susan Bourgeois

Deputy Clerk

Erika Empey

Robyn Kincaid

Student Council

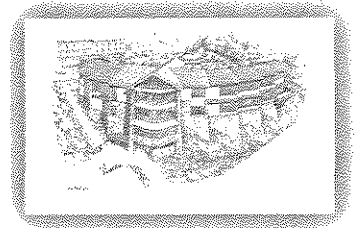
Shyla Krukoff

REGULAR COUNCIL MEETING

APRIL 20, 2011 @ 7:30 PM

LIBRARY MEETING ROOM

AGENDA



A. CALL TO ORDER

B. INVOCATION AND PLEDGE OF ALLEGIANCE

I pledge allegiance to the Flag of the United States of America, and to the republic for which it stands, one Nation under God, indivisible with liberty and justice for all.

C. ROLL CALL

Mayor James Kallander, Council members Keith van den Broek, James Kacsh, David Allison, Bret Bradford, EJ Cheshier, David Reggiani and Robert Beedle

D. APPROVAL OF REGULAR AGENDA..... (voice vote)

E. DISCLOSURES OF CONFLICTS OF INTEREST

F. COMMUNICATIONS BY AND PETITIONS FROM VISITORS

1. Guest Speakers
2. Audience comments regarding agenda items..... (3 minutes per speaker)
3. Chairpersons and Representatives of Boards and Commissions
(Harbor, HSB, Parks & Rec, P&Z, School Board)
 - a. Student Council Representative

G. APPROVAL OF CONSENT CALENDAR..... (roll call vote)

4. Record unexcused absence of Council member Keith van den Broek from 4/6/11
Regular Council Meeting
5. Record unexcused absence of Council member Robert Beedle from 4/6/11
Regular Council Meeting
6. Record excused absence of Council member EJ Cheshier from 4/6/11
Regular Council Meeting
7. Proclamation of Appreciation to Don Sjostedt..... (page 1)
8. Mayor appointment and Council concurrence to fill vacant seat on Planning..... (page 2)
& Zoning Commission
9. Resolution 04-11-18..... (page 4)
A resolution of the City Council of the City of Cordova, Alaska, authorizing the City Manager to enter into a purchase and sale agreement of property legally described as Lot 8, Block 5, Tidewater Development Park of Cordova, aka Redden Marine

H. APPROVAL OF MINUTES..... (voice vote)

10. Minutes of April 6, 2011 Regular Council Meeting..... (page 6)

I. CONSIDERATION OF BIDS - None

J. REPORTS OF OFFICERS

11. Mayor's Report
12. Manager's Report..... (page 11)
13. City Clerk's Report
14. Staff Reports
 - a. Moe Zamarron, COR, Cordova Center Project
 - b. Cathy Sherman, Cordova Center Phase 2

First Quarter 2011 – reports

- a. Harbormaster, Dale Muma..... (page 12)
- b. Director of Parks and Recreation, Susie Herschleb..... (page 13)
- c. City Planner, Samantha Greenwood..... (page 21)
- d. Information Services Director, Cathy Sherman..... (page 22)
- e. City Investments, Buck Adams, UBS Financial Services..... (page 26)
- f. Cordova Volunteer Fire Department, Oscar Delpino..... (page 51)
- g. Director of Public Works, Tom Cohenour..... (page 55)
- h. Chief of Police, Robert Baty..... (page 65)
- i. Finance Director, Ashley Royal..... (page 67)

K. CORRESPONDENCE

- 15. Letter from Jim Nygaard in re snow removal..... (page 75)
- 16. Resolution passed by NVE Tribal Council in re redistricting..... (page 76)
- 17. Letter from Manager to Torgerson, Chair of Redistricting Board..... (page 78)
- 18. Letter from Mayor to Torgerson, Chair of Redistricting Board..... (page 79)
- 19. Letter from Robert Beedle in re Senior Exemption..... (page 80)

L. ORDINANCES AND RESOLUTIONS

M. UNFINISHED BUSINESS

- 20. Council's right to protest renewal of liquor licenses for the Cordova Hotel..... (voice vote)(page 81)
& Bar, licenses #277 & #278
- 21. Council's right to protest renewal of liquor licenses for the Anchor Bar,..... (voice vote)(page 83)
license #61 and the Anchor Liquor Store, license # 62

N. NEW & MISCELLANEOUS BUSINESS

- 22. Letter from PWSSC re existing lease and new purchase..... (page 85)
- 23. Pending Agenda and Calendar..... (page 87)

O. AUDIENCE PARTICIPATION

P. COUNCIL COMMENTS

- 24. Council Comments

Q. ADJOURNMENT

Executive Sessions: Subjects which may be discussed are: (1) Matters the immediate knowledge of which would clearly have an adverse effect upon the finances of the government; (2) Subjects that tend prejudice the reputation and character of any person; provided that the person may request a public discussion; (3) Matters which by law, municipal charter or code are required to be confidential; (4) Matters involving consideration of governmental records that by law are not subject to public disclosures.

**If you have a disability that makes it difficult to attend city-sponsored functions,
you may contact 424-6200 for assistance.**

CITY OF CORDOVA, ALASKA PROCLAMATION

PROCLAMATION OF APPRECIATION TO DON SJOSTEDT

I, Mayor James Kallander, do hereby issue this Proclamation of Appreciation to Don Sjostedt for his valuable contribution to the City of Cordova.

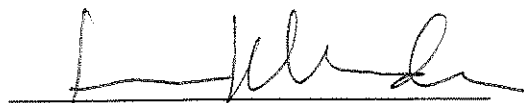
WHEREAS, Don Sjostedt was appointed to the Planning and Zoning Commission in April 2004 and reappointed in November 2008; and

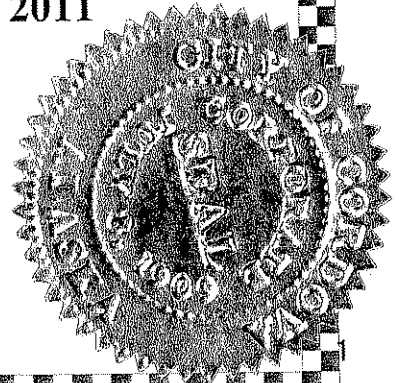
WHEREAS, he has spent many personal hours in regular meetings, special meetings and work sessions participating in discussions and helping make important decisions that affect the citizens, the business owners as well as the City of Cordova; and

WHEREAS, he has worked toward a better community for the citizens of Cordova by impartially weighing all sides of issues and listening attentively to the facts and history of items that appear before the Planning and Zoning Commission.

NOW, THEREFORE, BE IT PROCLAIMED that the Mayor, City Council members and citizens of Cordova do hereby express their sincere appreciation to **Don Sjostedt** for his time and effort while serving as a member of the Planning Commission for the City of Cordova, Alaska.

SIGNED THIS 16th DAY OF APRIL, 2011


James Kallander, Mayor



A MEMO FROM SUSAN BOURGEOIS, CITY CLERK

DATE: April 15, 2011
TO: Mayor and City Council
CC: File
SUBJECT: Planning & Zoning Commission

There is one vacant seat on the Planning and Zoning Commission that serves a three-year term set to expire in November 2014. We recently advertised this vacancy and received a letter of interest from Tom McGann.

RECOMMENDED MOTION: Move to approve Mayor Kallander's appointment of Tom McGann to the Planning and Zoning Commission, to serve a three-year term that will expire in November 2014.

REQUIRED ACTION: Majority voice vote.

Hole in the Wall Carpentry
Tom McGann
One Cannery Row
P.O. Box 1624
Cordova, AK 99574
ph. 907 424 3826 FAX 907 424 7751

RECEIVED
APR 08 2011
City of Cordova

City of Cordova
Mayor Jim Kallander
PO Box 1210
Cordova, AK 99574

8 April 2011

Dear Mayor Kallander,

Hi Jim. This is to express my interest in filling the vacancy on the Planning and Zoning Commission. If you think it would be a good fit, I would appreciate your recommendation.

Thank you,

Tom McGann



Memo



TO: Mayor Kallander; City Council
CC: Mark Lynch, City Manager; Susan Bourgeois, City Clerk
FROM: Cathy Sherman, Information Services Director
RE: Redden Marine Purchase
Date: April 12, 2011

With the assistance of the city's attorney, the purchase of Redden Marine is ready to proceed, the following resolution will authorize the City Manager to complete the transaction.

It is the Cordova Center Task Force's intention to demolish the building allowing for additional on-site space for Dokoozian Construction for Phase I; additional parking and a safe lower entrance to the Cordova Center for Phase II.

**CITY OF CORDOVA, ALASKA
RESOLUTION 04-11-18**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,
AUTHORIZING THE CITY MANAGER TO ENTER INTO A PURCHASE AND SALE
AGREEMENT OF PROPERTY LEGALLY DESCRIBED AS
LOT 8, BLOCK 5, TIDEWATER DEVELOPMENT PARK OF CORDOVA,
AKA REDDEN MARINE**

WHEREAS, the City of Cordova recognizes that the Cordova Center project is a valued community resource; and

WHEREAS, Redden Marine sits adjacent to the Cordova Center Project and the land would be valuable to provide parking and a gracious lower entrance to the Cordova Center; and

WHEREAS, Redden Marine is held in private ownership and the owner is willing to sell the building and land to the City of Cordova for fair market value of \$225,000, as appraised; and

WHEREAS, funds have been allocated in the Fiscal Year 2011 budget (426-411-70200) to allow the City Council to authorize purchase of the property; and

WHEREAS, Redden Marine is legally described as Lot 8, Block 5, Tidewater Development Park of Cordova; and

NOW, THEREFORE BE IT RESOLVED THAT the City Council authorizes the City Manager to enter into a purchase and sale agreement of property legally described as Lot 8, Block 5, Tidewater Development Park of Cordova, AKA Redden Marine with the seller of the Property.

PASSED AND APPROVED THIS 20th DAY OF APRIL, 2011.

James Kallander, Mayor

ATTEST:

Susan Bourgeois, City Clerk

**CITY COUNCIL REGULAR MEETING
APRIL 6, 2011 @ 7:30 PM
LIBRARY MEETING ROOM
MINUTES**

A. CALL TO ORDER

Mayor James Kallander called the Council Regular Meeting to order at 7:30 pm on April 6, 2011, in the Library Meeting Room.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

Corrine Erickson led the audience in an Invocation.

Mayor Kallander led the audience in the Pledge of Allegiance.

C. ROLL CALL

Present for roll call were *Mayor James Kallander*, Council members *Jim Kacsh*, *David Allison*, *Bret Bradford* and *David Reggiani*. Council Members *Keith van den Broek*, *EJ Cheshier* and *Robert Beedle* were absent. Also present were City Manager *Mark Lynch*, City Clerk *Susan Bourgeois* and Student Council representative *Shyla Krukoff*.

D. APPROVAL OF REGULAR AGENDA

M/Reggiani S/Allison to approve the Regular Agenda.

Vote on motion: 4 yeas, 0 nays. Motion was approved.

E. DISCLOSURES OF CONFLICTS OF INTEREST - None**F. COMMUNICATIONS BY AND PETITIONS FROM VISITORS**

1. Guest Speakers - None

2. Audience comments regarding agenda items

Tom Bailer of 304 Orca Inlet Drive spoke to agenda item 26. He said that he made the motion at the P&Z Commission meeting to have the City upgrade the water and sewer lines before selling those lots. He also had an idea of subdividing the four into two lots and if they were turned 180 degrees they would be two good buildable lots.

3. Chairpersons and Representatives of Boards and Commissions

Jim Nygaard superintendent of schools of 1003 Young Drive – mentioned some legislation he's been following. Mt. Eccles project is down to a punch list which includes some playground completions. The ILP building application with the State has been approved. Bid documents ready to go out soon – hope to have them open by third week of May and the project completed by end of October. If we get an extra \$100 per kid in Cordova (we are slated to get \$110) that would equate to \$75,000. He thought we'd be lucky to get a third of that for Vocational Ed as well. *Nygaard* mentioned that Chief Baty came in to speak to the HS staff meeting – with *Nicole Songer* as well. It was a great talk about age of consent issues. He praised and thanked *Baty* for that.

a. Student Council Representative

Shyla Krukoff reported that there was testing this week – sophomore's taking the HSGQE. Next week is the AASG conference and the week after that is spring break – band and choir will be going to band fest. The suicide prevention video contest has seen 14 of the 20 videos entered from Cordova. The ski hill day will have to wait until next year. 41 schools and 302 delegates will be attending AASG.

G. APPROVAL OF CONSENT CALENDAR

Mayor Kallander stated that the consent calendar was before Council.

4. Record unexcused absence of Council member David Allison from 3/16/11 Regular Council Meeting

5. Record excused absence of Council member Keith van den Broek from 3/16/11 Regular Council Meeting

Vote on Consent Calendar: 4 yeas, 0 nays, 3 absent (Cheshier, Beedle, van den Broek). Reggiani – yes; Kacsh – yes; Allison – yes and Bradford – yes. Consent Calendar was approved.

H. APPROVAL OF MINUTES

M/Reggiani S/Kacsh to approve the minutes

6. Minutes of 03-02-11 Regular Council Meeting

7. Minutes of 03-16-11 Regular Council Meeting

Allison pointed out a typo in the minutes; *Bourgeois* took note to correct the typo.

Vote on motion: 4 yeas, 0 nays. Motion was approved.

I. CONSIDERATION OF BIDS - None

J. REPORTS OF OFFICERS

8. Mayor's Report – *Mayor Kallander* reported that he traveled twice to Juneau – *Bitney* had set up lots of meetings with legislators, met with the Governor. He was talking up our capital priorities. He had dinner with Bill Thomas and Kaci Schroeder one evening. Overall it went really well – he had sent halibut fillets there and it got a good response – was well-received.

He has met with Bruce Lamoreux from Providence and they are interested in submitting an RFP. He met with *Moe* on Cordova Center. Looks like Cordova will get another \$68K in revenue sharing. He marched with the community on the Governor's choose respect initiative. He had lots of meetings with *Mark. Dave Cobb* in Valdez is enthusiastically lobbying us to join with Valdez in a new district that would go up the pipeline and he said we weren't interested. The next day he testified in front of the redistricting board to say we are happy with district 5 and happy with *Bill Thomas*. He said that he also spoke with Representative Stephens of Kodiak because a few of the suggested maps put us with Kodiak. He reiterated that we are happy with district 5 and happy with *Bill Thomas* and we are not turning our backs on people who have been good to us. The state has surplus revenue of \$3.4 Billion which is more than originally anticipated so it could be Christmas for some of the communities. *Cory Baggen* will be in on the 18th to talk to him and *Sam Greenwood* about a land deal.

9. Manager's Report – *Lynch* spent a day each with the three prospective hospital groups, Quorum Health, Providence and the Hospital Administrator from Wrangell came. He also testified to the redistricting board. He met with DOT and there will be no significant construction work on CRH in 2011. Not going to do this work until 2012. *Tom Cohenour* has tendered his resignation and that job (Director of Public Works) is out to hire.

10. City Clerk's Report - *Bourgeois* mentioned that assessment notices are out – appeals due by April 11 at 5PM at City Hall. There have been 42 appeals so far and the Assessor handles them as they come in so hopefully most if not all can be resolved before the BOE meeting. She explained a bit of the process by stating that higher assessed values do not necessarily equate to higher taxes. She has been trying to educate people on the budget process, the assessing process and then the setting of the mill rate and how each of these plays a part in arriving at a taxpayer's burden.

11. Staff Reports

a. Moe Zamarron, COR, Cordova Center Project – *Zamarron* reported that things are really moving vertical. A great deal of cement has been poured and people are really noticing the change. Design work has been completed. Horizontal drilling is underway on the west wall – new designs are in process. The concrete is forming the stairs and the new theater area will be there. There is a new plan to harvest underground streams running through the building that will be used for gray water in the

building. Comprehensive schedule shoots for the end of the year completion – budget has seen the sixth application for payment and it is within what we expected. Steel submittals are complete – a large shipment has come in – soon we will start seeing steel swinging. Therefore, very soon, we will have some high precipices. Safety will be an issue and we are on it – we will do everything to keep on top of the safety of children especially.

b. John Bitney, Juneau update

K. CORRESPONDENCE

12. Letter to AK Redistricting Board Chairman John Torgerson
13. Letter to Board of Fish Chairman Vince Webster
14. Letter from CFRC & NVE in re Choose Respect
15. Letter from DOT in re findings for SRTS project
16. Letter from Kevin Kimber in re vehicle accident
17. Letter to Congress in re Timber Receipts
18. Letter to USACE and ADOT & PF in re Ports & Harbors
19. Letter from Governor Parnell in re Choose Respect
20. Notice sent from 'The Uptown Business Organization' to Council, Manager and Chief

Bradford asked **Lynch** what was happening concerning this letter from **Kevin Kimber**. **Lynch** said no ticket had been issued.

Mayor Kallander spoke concerning the letter from the Uptown Business Association (item 20). He said this was an issue of vandalism, a claim is in with an insurance company and this isn't a City issue (nor is it CDFU's issue – they are simply a tenant in that building), a full response is underway.

L. ORDINANCES AND RESOLUTIONS

21. Resolution 04-11-17

A resolution of the City Council of the City of Cordova, Alaska calling on the State of Alaska Redistricting Board to maintain the community of Cordova in a house district that is integrated into a socio-economic area and contiguous area of coastal communities in Southeast Alaska and Prince William Sound

M/Reggiani S/Kacsh to approve Resolution 04-11-17, a resolution of the City Council of the City of Cordova, Alaska, calling on the State of Alaska Redistricting Board to maintain the community of Cordova in a house district that is integrated into a socio-economic area and contiguous area of coastal communities in Southeast Alaska and Prince William Sound.

Vote on motion: 4 yeas, 0 nays. Motion was approved.

M. UNFINISHED BUSINESS

22. Status update of Anchor Bar and delinquent sales tax

Ashley Royal recommends no action be taken here because they have been responsive.

23. Council's right to protest renewal of liquor licenses for the Cordova Hotel & Bar, licenses #277 & #278 (may be discussed in Executive Session)

Royal said there has also been action taken here – they have been responsive. After some discussion, Council chose to act as follows:

M/Reggiani S/Kacsh to refer items 22 and 23 back to staff for a follow up update at the April 20, 2011 meeting and also an update from the Clerk on how to remedy the motion that was made to protest at the March 16 meeting.

Vote on motion: 4 yeas, 0 nays. Motion was approved.

24. Eyak Water Treatment Plant update – action

Tom Cohenour was present to give Council an update on the costs involved with getting the two other filters working at the Eyak Lake Treatment Plant. He said we will need a budget amendment to approve the \$58K match but we are under a time crunch to use the grant funds by May 31. **Mark Lynch** said Council could act on this tonight and he would agree to **Tom Cohenour's** memo as his own memo so as to allow Council to act per a memo from the Manager (as Code requires).

M/Kacsh S/Reggiani to direct staff to enter into a contract with CH2MHill not to exceed \$195K for the scope of work as proposed.

Vote on motion: 4 yeas, 0 nays, 3 absent (Cheshier, Beedle, van den Broek). Kacsh – yes; Allison – yes; Bradford – yes and Reggiani-yes. Motion was approved.

N. NEW & MISCELLANEOUS BUSINESS

25. Mayor appointment and Council concurrence to fill a vacant seat on the Parks and Recreation Commission

M/Reggiani S/Allison to concur with Mayor Kallander's appointment of Greg Bridgewater to fill the remainder of a three year term on the Parks and Recreation Commission that will expire in November 2013.

Vote on motion: 4 yeas, 0 nays. Motion was approved.

26. Request for purchase of City land - Original Townsite Lots 1-4 Block 42

M/Reggiani S/Kacsh that the City dispose of Lots 1-4 Block 42 Original Townsite for not less than fair market value as outlined in chapter 5.22.060A.4.

Kacsh opined that before we dispose of it we should look at the cost of re-platting and putting utilities to the lots. **Reggiani** said he liked **Bailer's** ideas but he hates to limit ourselves to not hearing other proposals. **Allison** agreed that there could be a lot of good ideas therefore he likes the motion to put out for proposals.

Vote on motion: 3 yeas, 1 nay (Kacsh). Motion was approved.

27. CMC 18.90 – Cordova Historical Preservation Commission – discussion

Reggiani brought this up because the Historical Preservation Commission does exist in Code and he would like to see it brought back to life. He wanted to intro this to Council and then hopefully come back at the next meeting to bring the names forward. He said this was spurred by all the public input at some of the Public Safety Building Design Committee meetings about maintaining the historical perspective of Main Street in Cordova. He outlined that three of the members need to be professional level architects, history, archaeology etc. He simply wanted to make Council aware of this; that we would seek out Cordovans to fill these posts but if he needed to go out of town to fill the professional level positions then we would do so. **Cathy Sherman** gave some input and spoke to the ability to garner certain grants due to the existence of such a commission.

While **Sherman** was present, **Mayor Kallander** asked her to speak to the Cordova Center construction project. She said that the task force is meeting every other week and she and **Moe** have set up an inbox so everything Cordova Center will be seen by both of them. She said that the auditors have been in and they have reviewed 2010 as well as given some excellent suggestions for the Cordova Center budget as things move forward.

As far as foundation funding for phase 2 – she is looking at \$1.1M - \$1.6 M in additional funding – these are her first next steps. Pretty encouraged by this number – also \$45K - \$200K of very specialized funding which might be out there. Corporate funders are a next step after that and everyone will have a packet to ask for that corporate funding of anyone and everyone they run into. She would like to have a work session before an upcoming Council meeting to discuss site plans, etc. of phase 2.

28. Pending Agenda and Calendar

Kacsh asked for the Clerk evaluation forms.

O. AUDIENCE PARTICIPATION - None

P. COUNCIL COMMENTS

21. Council Comments

Bradford said he was disappointed to hear about **Cohenour's** departure – he had hoped he would be here longer – wished him luck in the future. As far as the Kimber letter, he said he would like to speak further with the Manager about that.

Reggiani said ditto about **Cohenour**.

Allison also wished **Tom Cohenour** well. He also mentioned that he would be away for a while as his sister was a match and he will be having the kidney transplant surgery in Seattle on April 18, 2010. He will be out of town for four to six weeks.

Mayor Kallander thanked **Tom Cohenour** as well. He also wished Allison well and said we would be anxiously awaiting his return.

Q. EXECUTIVE SESSION - None

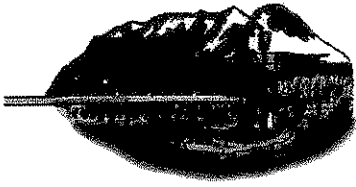
R. ADJOURNMENT

M/Reggiani S/Bradford to adjourn the regular meeting at 9:35 pm

Hearing no objection, the meeting was adjourned.

Approved:

Attest: _____
Susan Bourgeois, City Clerk



CITY OF CORDOVA

Office of City Manager

City of Cordova
602 Railroad Ave.
P.O. Box 1210
Cordova, Alaska 99574

Phone: (907) 424-6200

Fax: (907) 424-6000

Email: citymanager@cityofcordova.net

Web: www.cityofcordova.net

April 13, 2011 Manager's Report (for 04/20/11 Council meeting)

3/31-4/03, Gone to Anchorage. Testified to Redistricting Board.

4/04, Work on office housekeeping, filing, etc. Go through bills.

4/05, Cordova Center Task Force meeting.

4/06, Work on Hospital RFP. Meet with Auditor. Teleconference about Sound Developer. Prep for Council meeting. Council meeting.

4/07, Code review. Go through bills. Sign checks.

4/08, Meet Jennifer Gibbons.

4/09, Coop Training.

4/10, Work on office housekeeping, filing, etc. Work on Hospital RFP. Send clarifying letter to Redistricting Board.

4/11, Staff meeting. Coop Training.

4/12, Meet with Floyd Damron CH2MHILL). Work on Council packet. Emergency Management training. Planning & Zoning meeting.

4/13, Go through bills. Sign checks. General Housekeeping. Meet with Cathy Sherman. Work on Council packet, Manager's report. Harbor Commission meeting.

MEMORANDUM

TO: City Manager Lynch
FROM: Harbormaster Muma
DATE: 4/4/2011
RE: Quarterly Activity Report/Jan.-Mar. 2011

Exclusive Slips Assigned	600 out of 715 Total Slips			84% Occupancy (as of 4/4/11)
	Jan.	Feb.	March	Total
Vessels Charged Daily Rate	10	6	6	22
Vessels Charged Monthly Rate	0	0	0	0
Vessels In Impound Status	0	0	0	2
Vessel Lifts(One Way)	2	2	11	15
Port Arrivals:				
Shoreside	1	1	1	3
Samson	2	1	1	4
Used Oil Collected(gallons)	3,850			
Used Oil Collected(Jan.-Mar.)	3,850			
Vessels Towed	0			
Vessels Pumped	0			
Vessel Bilges Pumped	1			
Vessel Sewage Tanks Pumped	0			

GENERAL ACTIVITIES

- * Bilge pump maintenance
- * Electrical repairs
- * Emergency phone inspections
- * Fire extinguisher inspections
- * Fire extinguisher maintenance
- * Incinerate sorbents
- * Loading Dock waterline repair
- * Maintenance to hoist
- * Painting harbor office entry
- * Painting harbor restrooms
- * Pump maintenance
- * Pump used oil
- * Remove damaged H Float finger due to North wind
- * Remove storm damaged finger floats from the harbor
- * Repair finger floats
- * Repair tractor shed
- * Repairs to storm damaged I Float finger floats
- * Snow removal
- * Snowblower maintenance
- * Temporary repairs to damage H Float fingers due to North wind.
- * Travel Lift maintenance
- * Travel Lift maintenance
- * Tsunami drill 3/23/11

MEMO

To: City Council
From: Susan Herschleb / Director of Parks and Recreation
CC: Mark Lynch / City Manager
Date: 4/4/2011
Re: 1st quarter report / 2011

Dear Council;

We have provided a copy of our revenue and attendance reports for the 1st quarter of 2010 to compare. We are approximately \$2,600.00 ahead in 2011. Our attendance has dropped slightly because we no longer have the grade school kids attending gym class at the Rec. Center daily. Youth Programming is way up for this time of year. This is nice to see considering a steady drop in attendance in youth sports for the past 3 years.

This has been a very productive 1st Quarter. Below you will find a list of tasks and projects completed along with updates on those that are 'in the works'.

JANUARY:

- Drafted a new fee scale for the Recreation Department and scheduled a 'Special' Commission meeting to vote and draft a resolution. The resolution passed with both the Commission and Council and the new fee scale will be in effect Starting May 1st 2011.
- Advertised and filled a temporary Recreation Operations Leader for Janet McManus' maternity leave. Keirsten Booren was hired but unable to start until the second week in February.
- Hired Justin Ryan off the City's temporary hire pool to assist as an Iceworm activity organizer while Janet and Keirsten were out.
- Sent maintenance staff to Anchorage to pick up a new boiler for Bidarki, plumbing parts and weight room expansion materials.
- Discussed preliminary plans for a detached boiler room.
- Drafted Invitation to Bid for Odiak Camper Park pedestal replacement.
- Ordered weight room equipment for expansion project.
- Met with CRWP regarding RAC grant application – letter of support drafted.
- Organized Iceworm activities; scheduled venues for all activities; purchased all of the prizes for Iceworm events; organized and purchased all food for the concessions counter; prepared all the scheduled and administered a face book site for the event.

FEBRUARY:

- ICEWORM; 7 dodge ball teams; 8 volleyball teams and 5 basketball teams played in our annual Iceworm events. Lots of work and lots of fun!
- Commission members requested a special meeting be scheduled on Tuesday February 15th to discuss snow storage issues at 622 2nd Street. A letter was drafted at that meeting and turned into the City Clerk for the Council packet and the Cordova Times.

- 2011 Beautification Project invitation to bid was drafted.
- Decorations for the 2011 DTK breast cancer awareness fundraiser were purchased and preliminary planning discussed; Administration of the DTK face book page was given to the Parks and Recreation Department. All proceeds will be given to the 2X2 cancer walk.
- Life guard training was provided to 3 new guards.
- The Invitation to Bid for new R/V Pedestals at Odiak Camper Park was published in the Cordova Times and advertised on the radio. The bid was awarded.
- The weight room expansion project kicked off; removal of a portion of the wall between the weight room and the 'classroom' was the first step; a loft was built in the laundry/storage area of the recreation center... renovations continue.
- Bidarki Rec. Center youth basketball league was invited to participate in a tournament held in Valdez. We have two teams attending the tournament; one boys 5-6th grade team and one boy's 7-8th basketball team. Aaron Muma and Steven Fisher will attend as volunteer coaches. Travel and lodging arrangements have been made. The tournament is scheduled for April 15th, 16th and 17th.
- A wall was built and a new office area developed in the reception area to increase the amount of quiet working space for full time employees.
- A Staff report was provided to Council regarding expenditures at the pool due to bypassing the main drain.
- The weight room was painted a neutral color. We are working with Cordova Arts and Pageants to schedule artwork to be displayed in our weight room. All work will be placed above the 6ft. mark on the wall; lots of space and loads of adult traffic to view it.

MARCH:

- Chester Pool provided a tools list for the scheduled drain repair. We have agreed to negotiate the contract for a lesser amount and provide all the tools for the job. Chester Pool would have otherwise charged us freight to ship their tools from the east coast.
- DTK planning continues advertisements for the Silent Auction have been purchased and merchandise is being catalogued on the DTK face book site. A meeting with the servers and the bar manager has happened and a DJ meeting is scheduled for this week.
- An evacuation plan has been written for the Recreation Center. Staff attended a drill following this plan and learned a great deal.
- A timeline for repairs at the pool was drafted. Closure dates are as follows: April the 28th - June 6th. Chester Pool will arrive the second week of May. The week prior we will drain and excavate through the deck and down approx. 7ft. Temporary staff will be hired and grinding will happen simultaneous to the drain repair.
- Two used PRECORE treadmills were purchased from the Eagle River Alaska Club with just one year of use on each. This will provide a total of 4 treadmills for our patrons.
- Weight room renovations continue carpet is being laid in the new cardio section; new weight room equipment should arrive any day.
- We have applied for a fire plan review with the State of Alaska Fire Marshall in regard to the design of our new day camp room located in the old laundry/ storage area.
- A Parks and Recreation Commission Meeting has been planned for April 12th 2011. We will schedule a planning workshop for the Tot Lot/ Skate Park renovations.

Weekly Revenue Report 2011

Date	Day	Drop in	Passes	Programs	S.Cabin	Odiak	Other	Total
3-Jan-11	Mon	\$ 25.00	\$ 539.00	\$ 140.00				\$ 704.00
4-Jan-11	Tue			\$ 20.00				\$ 20.00
5-Jan-11	Wed	\$ 15.00						\$ 15.00
6-Jan-11	Thur		\$ 100.00					\$ 100.00
7-Jan-11	Fri							\$ 0.00
8-Jan-11	Sat		\$ 270.00					\$ 270.00
	Totals	\$ 40.00	\$ 909.00	\$ 160.00	\$ 35.00	\$ 0.00	\$ 0.00	\$ 1104.00
10-Jan-11	Mon	\$ 26.00	\$ 100.00		\$ 35.00			\$ 161.00
11-Jan-11	Tue		\$ 85.00					\$ 85.00
12-Jan-11	Wed	\$ 19.00	\$ 85.00		\$ 25.00			\$ 129.00
13-Jan-11	Thur	\$ 1.00	\$ 85.00					\$ 86.00
14-Jan-11	Fri	\$ 6.00	\$ 80.00					\$ 86.00
15-Jan-11	Sat	\$ 1.00						\$ 1.00
	Totals	\$ 53.00	\$ 435.00	\$ 0.00	\$ 60.00	\$ 0.00	\$ 0.00	\$ 548.00
17-Jan-11	Mon	\$ 5.00	\$ 150.00					\$ 155.00
18-Jan-11	Tue		\$ 50.00	\$ 20.00				\$ 70.00
19-Jan-11	Wed	\$ 5.00	\$ 265.00					\$ 270.00
20-Jan-11	Thur							\$ 0.00
21-Jan-11	Fri	\$ 5.00						\$ 5.00
22-Jan-11	Sat							\$ 0.00
	Totals	\$ 15.00	\$ 465.00	\$ 20.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 500.00
24-Jan-11	Mon	\$ 10.00	\$ 45.00	\$ 100.00				\$ 155.00
25-Jan-11	Tue			\$ 20.00				\$ 20.00
26-Jan-11	Wed	\$ 22.00						\$ 22.00
27-Jan-11	Thur	\$ 10.00		\$ 40.00				\$ 50.00
28-Jan-11	Fri	\$ 10.00	\$ 45.00	\$ 40.00				\$ 95.00
29-Jan-11	Sat	\$ 5.00	\$ 365.00	\$ 40.00				\$ 410.00
	Totals	\$ 57.00	\$ 455.00	\$ 240.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 752.00
31-Jan-11	Mon	\$ 5.00		\$ 140.00				\$ 145.00

Weekly Revenue Report 2010

Date	Day	Drop in	Passes	Programs	S.Cabin	Odiak	Other	Total
	Mon							
	Tue							
	Wed							
	Thur							
1-Jan-10	Fri	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2-Jan-10	Sat	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4-Jan-10	Mon							
5-Jan-10	Tue	\$ 15.00	\$ 365.00					\$ 380.00
6-Jan-10	Wed		\$ 130.00					\$ 130.00
7-Jan-10	Thur	\$ 10.00	\$ 150.00					\$ 160.00
8-Jan-10	Fri	\$ 3.00	\$ 180.00		\$ 110.00			\$ 293.00
9-Jan-10	Sat		\$ 150.00					\$ 150.00
	Totals	\$ 28.00	\$ 975.00	\$ -	\$ 110.00	\$ -	\$ -	\$ 1,113.00
11-Jan-10	Mon	\$ 5.00	\$ 135.00					\$ 140.00
12-Jan-10	Tue	\$ 5.00						\$ 5.00
13-Jan-10	Wed	\$ 20.00						\$ 20.00
14-Jan-10	Thur	\$ 20.00	\$ 45.00					\$ 65.00
15-Jan-10	Fri	\$ 5.00						\$ 5.00
16-Jan-10	Sat							\$ -
	Totals	\$ 55.00	\$ 180.00	\$ -	\$ -	\$ -	\$ -	\$ 235.00
18-Jan-10	Mon	\$ 10.00	\$ 45.00	\$ 100.00				\$ 155.00
19-Jan-10	Tue	\$ 5.00						\$ 5.00
20-Jan-10	Wed	\$ 25.00						\$ 25.00
21-Jan-10	Thur	\$ 8.00	\$ 85.00					\$ 93.00
22-Jan-10	Fri	\$ 15.00	\$ 140.00					\$ 155.00
23-Jan-10	Sat			\$ 200.00				\$ 200.00
	Totals	\$ 63.00	\$ 270.00	\$ 300.00	\$ -	\$ -	\$ -	\$ 633.00
25-Jan-10	Mon	\$ 10.00	\$ 405.00	\$ 40.00			\$ 350.00	\$ 805.00
26-Jan-10	Tue	\$ 10.00	\$ 240.00	\$ 40.00				\$ 290.00

27-Jan-10	Wed	\$	5.00	\$	320.00	\$	40.00					\$	365.00
28-Jan-10	Thur	\$	10.00	\$	135.00	\$	20.00					\$	165.00
29-Jan-10	Fri	\$	5.00			\$	20.00	\$	25.00			\$	50.00
30-Jan-10	Sat	\$	10.00									\$	10.00
	Totals	\$	50.00	\$	1,100.00	\$	160.00	\$	25.00	\$	150.00	\$	1,685.00
1-Feb-10	Mon	\$	5.00	\$	45.00	\$	40.00	\$	25.00			\$	115.00
2-Feb-10	Tue	\$	10.00			\$	20.00					\$	30.00
3-Feb-10	Wed											\$	
4-Feb-10	Thur	\$	5.00									\$	5.00
5-Feb-10	Fri	\$	5.00									\$	5.00
6-Feb-10	Sat	\$	5.00									\$	5.00
	Totals	\$	30.00	\$	245.00	\$	60.00	\$	25.00	\$		\$	160.00
8-Feb-10	Mon	\$	5.00					\$	25.00			\$	30.00
9-Feb-10	Tue	\$	10.00									\$	10.00
10-Feb-10	Wed	\$	15.00									\$	15.00
11-Feb-10	Thur			\$	60.00							\$	60.00
12-Feb-10	Fri	\$	10.00									\$	10.00
13-Feb-10	Sat	\$	5.00									\$	5.00
	Totals	\$	45.00	\$	60.00	\$		\$	25.00	\$		\$	130.00
15-Feb-10	Mon	\$	-									\$	
16-Feb-10	Tue	\$	10.00	\$	165.00							\$	175.00
17-Feb-10	Wed	\$	27.00	\$	90.00			\$	25.00			\$	142.00
18-Feb-10	Thur			\$	320.00							\$	320.00
19-Feb-10	Fri											\$	
20-Feb-10	Sat	\$	13.00									\$	13.00
	Totals	\$	50.00	\$	575.00	\$		\$	25.00	\$		\$	650.00
22-Feb-10	Mon	\$	3.00	\$	95.00	\$	20.00					\$	118.00
23-Feb-10	Tue	\$	23.00	\$	30.00			\$	629.64	\$	100.00	\$	782.64
24-Feb-10	Wed	\$	3.00									\$	3.00
25-Feb-10	Thur	\$	13.00									\$	13.00
26-Feb-10	Fri	\$	3.00	\$	100.00							\$	103.00
27-Feb-10	Sat	\$	28.00									\$	28.00
	Totals	\$	73.00	\$	225.00	\$	20.00	\$		\$	100.00	\$	1,047.64
1-Mar-10	Mon	\$	61.00	\$	85.00							\$	146.00

2-Mar-10	Tue	\$	30.00	\$	45.00		\$	25.00				\$	100.00	
3-Mar-10	Wed	\$	20.00	\$	80.00	\$	20.00	\$	25.00		\$	45.00	\$	190.00
4-Mar-10	Thur	\$	35.00	\$	50.00								\$	85.00
5-Mar-10	Fri	\$	24.00	\$	-	\$	40.00						\$	64.00
6-Mar-10	Sat	\$	5.00	\$	525.00	\$	260.00						\$	790.00
	Totals	\$	175.00	\$	785.00	\$	320.00	\$	50.00	\$	45.00	\$	1,375.00	
8-Mar-10	Mon	\$	19.00										\$	19.00
9-Mar-10	Tue	\$	35.00			\$	40.00						\$	75.00
10-Mar-10	Wed	\$	5.00										\$	5.00
11-Mar-10	Thur	\$	55.00										\$	55.00
12-Mar-10	Fri												\$	
13-Mar-10	Sat	\$	40.00										\$	40.00
	Totals	\$	154.00	\$	-	\$	40.00	\$	-	\$	-	\$	194.00	
15-Mar-10	Mon	\$	20.00	\$	360.00	\$	20.00						\$	400.00
16-Mar-10	Tue	\$	5.00										\$	5.00
17-Mar-10	Wed			\$	180.00								\$	180.00
18-Mar-10	Thur	\$	35.00					\$	25.00				\$	60.00
19-Mar-10	Fri	\$	26.00										\$	26.00
20-Mar-10	Sat	\$	35.00	\$	75.00								\$	110.00
	Totals	\$	121.00	\$	615.00	\$	20.00	\$	25.00	\$	-	\$	781.00	
22-Mar-10	Mon	\$	55.00										\$	55.00
23-Mar-10	Tue	\$	13.00										\$	13.00
24-Mar-10	Wed	\$	48.00	\$	45.00								\$	93.00
25-Mar-10	Thur	\$	5.00	\$	45.00			\$	25.00				\$	75.00
26-Mar-10	Fri	\$	15.00										\$	15.00
27-Mar-10	Sat	\$	41.00										\$	41.00
	Totals	\$	177.00	\$	90.00	\$	-	\$	25.00	\$	-	\$	292.00	
29-Mar-10	Mon			\$	130.00								\$	130.00
30-Mar-10	Tue	\$	5.00			\$	20.00	\$	25.00				\$	50.00
31-Mar-10	Wed	\$	52.00	\$	140.00			\$	25.00				\$	217.00
1-Apr-10	Thur	\$	10.00										\$	10.00
2-Apr-10	Fri	\$	10.00	\$	45.00	\$	-				\$	25.00	\$	80.00
3-Apr-10	Sat	\$	10.00										\$	10.00
	Totals	\$	87.00	\$	315.00	\$	20.00	\$	50.00	\$	-	\$	497.00	
2														

\$25 donation

Memorandum

To: City Council, Mark Lynch, City Manager
From: Samantha Greenwood, City Planner Faith Wheeler-Jeppson, Assistant Planner
Date: 4/12/2011
RE: Quarterly Report, 1st Quarter 2011

The following is a summary of the activities the planning department has been involved in during the 1st quarter period.

Staffing

Staff worked with FEMA and the State Certified Floodplain Manager (CFM) to host an FEMA enquiry concerning the data needs for the Flood Insurance Mapping program. Received training about the National flood insurance program and my responsibilities as the city coordinator from the State Certified Floodplain Manager (CFM).

Attending and participating in monthly NVE CARE workshops.

Current Planning Activities

Staff is working on the web for Planning and Zoning and Planning section.

Staff is working on electronic files and organization.

Staff is working on updating GIS and starting the planning stages with City Clerk to develop tax assessment database and map for web page.

Working on an Addressing and Street Policy with the City Manager, Police Chief and the Fire Chief.

Working on revising Section 18 Zoning and Section 5.22 Land disposal of City Code.

Staff has received numerous calls and office visits during this period mostly related to ongoing projects, Building Permits and Zoning related matters.

Building Permits for 1st Quarter

Staff issued one Building Permit on January 1, 2011 to re-roof a Single Family Residence.

Staff issued one Sign Permit on January 7th 2011 for a local business on First Street.

Staff issued one Building Permit on February 8th 2011 for a new Single Family Residence.

Staff issued one Building permit on March 7th 2011 for the conversion of an attached garage into additional living space.

Long Range Planning Activities

Continue to work on electronic file structure and organization moving towards paperless as much as possible.

Continue to update parcel layer with spatial and tabular data.

Have all forms and pertinent information on web page for public access.

In conclusion, this constitutes a majority of activities that have occurred during the 1st quarter of 2011. Please let me know if you have any questions, comments, or concerns.

To: City Council; City Manager; City Clerk
CC: Historical Society, Library Board
From: Cathy Sherman, Information Services Director
Date: March 31, 2011
RE: 1st Quarter Report -- Information Services Department



CORDOVA HISTORICAL MUSEUM:

- Exhibits: "Bequeath of John Asp, Iceworm Photo Show; Alaska Positive"
- **Visitation: 1569 (Compared to 1121 last year)**
- **January: 302 February: 691 March: 576**
- **Programs: 'What in the World is Copper Day?' (3 times!); 'Cordova Through the Years;' 'Katalla – Our Resource Rich Neighbor' (Record attendance – 54 folks!)**
- **School Class Visits:** Presented programs to Mt. Eccles Elementary and homeschool students on Captain Joseph Bernard – our own Arctic Explorer; "Out-the-Road 100 Years Ago Aboard the Copper River and Northwest Railway"
- Assisted with **research** on the Pioneer Igloo; Native Village of Eyak – dugout canoe; St. George's Church; Chugachmiut; Copper Day FAQ's for Chamber; Tripod Trail and other ski trails; veterans of Cordova for Bill Thomas' office; CRNWY oral histories for Kenny Lake school class; earthquake information for State Troopers Office; and researched the missing cannon;
- Director Cathy Sherman completed **Exhibit Fundamentals** 7 week class through Northern States Conservation Center;
- Completed **Pick, Click and Give** application for CHS;
- Worked with **Foraker Group** to review CHS organizational documents;
- Completed Alaska State Museum **Grant-in-Aid** for Collections Management improvements with upgrade to collections management software and camera;
- Curator Aurora Lang attended a **brass mount making workshop** in Anchorage;
- Contributed **articles** to Cordova Times on local history;
- Completed 1st quarter **newsletter** for museum;
- Sponsored Iceworm **Photo Contest** and Iceworm **Cake Bake**; Iceworm Festival History **Brochure**; **Exhibit** on the history of the Iceworm Festival;
- Began review of Museum Policies and Procedures Manual;
- Provided background information on **Historic Preservation Commission**;
- Presented a **program to the Public Safety Facilities Committee** on images of Cordova's Main Street through the years;
- Historical Society current **membership** as of March 31, 2011 is **202**.



CORDOVA PUBLIC LIBRARY:

- **Visitation: 4673 Circulation: 2767 Internet Use (PAC): 931 WiFi: 377**
- **Programs** –provided after school art activities; provided storytime for pre-k and older children.
- In conjunction with **Friends of the Library** sponsored First Saturday Book
- Held monthly library **staff meetings** and continued **training** on collection assessment and ListenAlaska.
- Assessment of Junior Fiction Collection; Adult Fiction and Adult Non-Fiction Collections;

- Sponsored Library Lovers Month – updated patrons cards; amnesty and MP3 giveaway;
- Assessment of Travel Book Collection; Purchase of books for Junior Fiction; Easy Fiction and Easy NonFiction; Updated McNaughton Collection;
- Began Review of Library Policies and Procedures;
- Completed FY2012 Public Library Assistance Grant Application

INFORMATION SERVICES:

- Completed employee evaluations as scheduled;
- Completed 1st quarter schedules;
- Recycled electronics with N.V.E. recycling program.
- Provided web training to staff; Updated City website;
- Met with Arctic IT regarding Cordova Center planning for technology; worked with Arctic IT on technology requests for city staff; Completed maintenance on all library/museum work stations;

CORDOVA CENTER: First Quarter Report 2011

Phase I construction is well underway with an anticipated completion date for this phase of Fall 2011. Civil work has been completed and structural is now underway with steel to begin in June. Phase II document reviews are currently underway with anticipated completion of Phase II at the end of 2012.

FUNDING:

- Completed Cordova Center funding reports (to date) for City Manager and Finance Director
- Conducted Foundation Search, Review and Created Timeline for Requests
- Completed Cordova Center Construction Budget for Phase I
- Met with auditors to review FY2010 Cordova Center Budget
- Drafted Cordova Center Construction Budget for Phase II
- Worked in tandem with Cordova Center Project Manager Moe Zamarron and Cordova Center Owner's Representative Tom Cohenour to complete coding of CC Phase I billings.

CAPITAL CAMPAIGN/PUBLICITY

- Updated webpage; blogs and provided community email updates.
- Providing regular updates to local news media and Phase I funders.
- Providing regular updates to City Council; Cordova Chamber of Commerce
- Provided information packet and updates as requested by City lobbyist

CONSTRUCTION DOCUMENTS AND PLANNING

- Continue to meet with CC Project 'neighbors' Pioneers of Alaska – Igloo #19 and provide regular updates and information.
- Completed all Cordova Center filing. Established record keeping system for project;
- Coordinated LEED and energy contractor visit
- Conducted Phase II meeting with Design Team and Owner's Representatives.

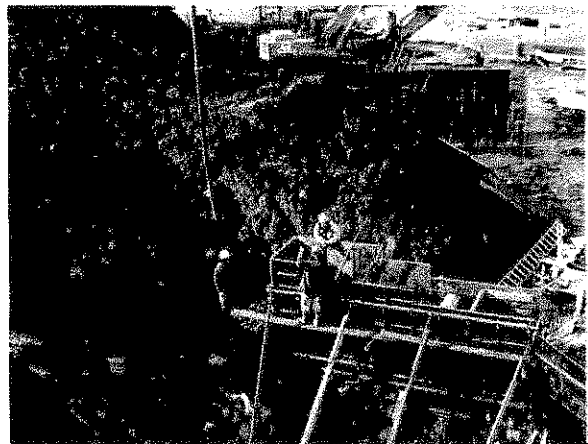
- Review and Analysis is currently underway regarding a decision on radiant floor heating for Floor 4 and Partially Floor 3 and outer stairways;
- Review and Analysis is underway regarding the addition of an electric boiler.
- Provided information packet and made two presentations regarding site plan and parking to Planning and Zoning Commission
- Met and reviewed Phase II documents with Cordova Public Library staff, Library Commission, Historical Society Board

CONSTRUCTION

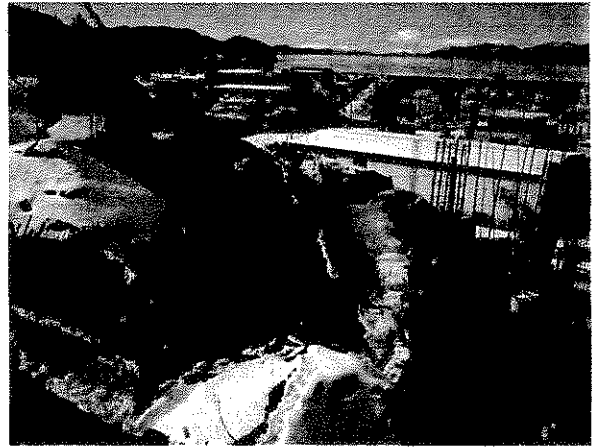
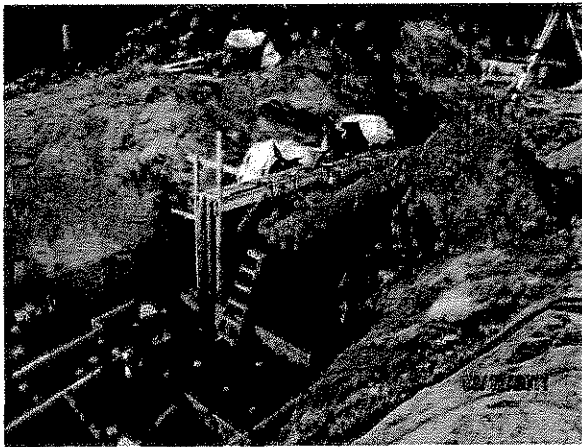
- Attended all Owner's Meetings and Construction meetings.
- Focus has been on resolving southwest wall design
- Review of all steel submittals is complete; review of roof, steel siding and trim submittals is underway; also door submittals.
- Site visits continue with MRV Design Team Members.



Concrete Pour from 1st St,



Concrete pour on site.



April 12, 2011

Museum Attendance

	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Total
1981					2483
1982					2928
1983					2618
1984					1973
1985					1414
1986	221	682	1004	209	2116
1987					1677
1988	262	645	1326	345	2578
1989	238	629	1270	374	2511
1990	411	765	1534	415	3125
1991	445	936	1355	308	3044
1992	443	509	1857	705	3514
1993	281	1078	1481	406	3246
1994	608	1255	1726	452	4041
1995	458	882	2067	548	3955
1996	905	1897	2358	741	5901
1997	634	1216	2896	936	5682
1998	1047	4330	6502	906	12,785*
1999	1288	3948	4890	853	10,979*
2000	1076	1562	2931	740	6,309
2001	1185	2484	3777	934	8380
2002	1242	2343	4176	1155	8916
2003	1590	2461	4111	963	9125
2004	1839	3063	4907	1206	11,015
2005	1834	3071	5216	1508	11,629
2006	2355	2953	6,189	1771	13,268
2007	1919	3613	4166	1442	11,140
2008	2092	3210	4919	1476	11,697
2009	1543	2436	3618	1138	8735
2010	1121	1866	2735	1051	6773
2011	1569				

*Norwegian Cruise Lines

School classes began coming to the museum in the first quarter of 1996 — Beginning in the fall of 1997 we had a full slate of school classes K-6 visiting once a month Sept-May — Keeps the year-round attendance up.



UBS Financial Services Inc.

3000 A Street, Suite 100
Anchorage, Alaska 99503

Anchorage Office

Fax. 907-261-5990

www.ubs.com

April 12, 2011

City Council Members and Staff
City of Cordova, Alaska
602 Railroad Avenue
Cordova, Alaska 99574

Dear Council Members and Staff,

As of April 12, 2011 the City of Cordova has a total of \$16,260,443 on deposit with UBS, distributed among six accounts. Four of these accounts are under active investment management, three of which are fixed income accounts managed by Sage Advisors and one Permanent Fund account invested in the Pace Select balanced mutual fund program. The remaining two accounts are being used as cash management accounts.

Attached is the performance report for the four managed accounts. The assets under management between these four managed accounts totaled \$11,062,269 as of April 8, 2011 (please refer to page 3 of the attached report).

One note, Sage account (UC 04046), the new Central Treasury intermediate fixed income portfolio was inceptioned on February 8th of this year. Therefore, performance begins tracking for that account on that date. In the two month period between February 8th and April 8th, the combined net returns of the four managed accounts has been 1.51% (please refer to page 4 of the attached report). The net performance for the Permanent Fund Pace portfolio, which was inceptioned on December 23rd of last year has been excellent with a return of 5.34%. The total net time-weighted performance for the combined managed accounts since the first managed account was inceptioned on November 5, 2009 has been 4.01% annualized (page 4).

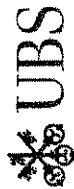
The first quarter of the year has indeed been a challenging period, with the unrest in the Middle East and the Japanese disaster sending shock waves, figuratively and literally, through the world markets. I have attached the most recent UBS Weekly Guide, while it is a bit lengthy at 15 pages; provides an excellent overview of many of the world's markets and asset classes. At present the portfolios in place are performing well in this environment and no there are no recommended changes at present.

I look forward to being with you in person during one of the upcoming council meetings in the near future. As always, thank you for the opportunity to assist the citizens of Cordova.

Sincerely,

Buck Adams, CFP®, CIMA®, ChFC®
Senior Vice President – Investments
Senior Managed Accounts Consultant.

Attached: April 8-9, 2011 performance report
April 11, 2011 Weekly Guide



UBS Client Review

As of April 8, 2011

Branch office:
3000 "a" Street
Suite 100
Anchorage, AK 99503-4040

Financial Advisor:
ADAMS JR., CHARLES M.
9072615944
BUCK.ADAMS@UBS.COM

Financial Advisor:
Chad Adams
9072615971
CHAD.ADAMS@UBS.COM

Prepared for
City of Cordova
Current Managed Accounts Only

Accounts included in this review

Account	Name	Type
UC 03542	• CORDOVA	• MAC Wrap
UC 03546	• CORDOVA	• MAC Wrap
UC 04046	• CORDOVA	• MAC Wrap
UC 04047	• CORDOVA	• Pace Multi Advisor

What's inside

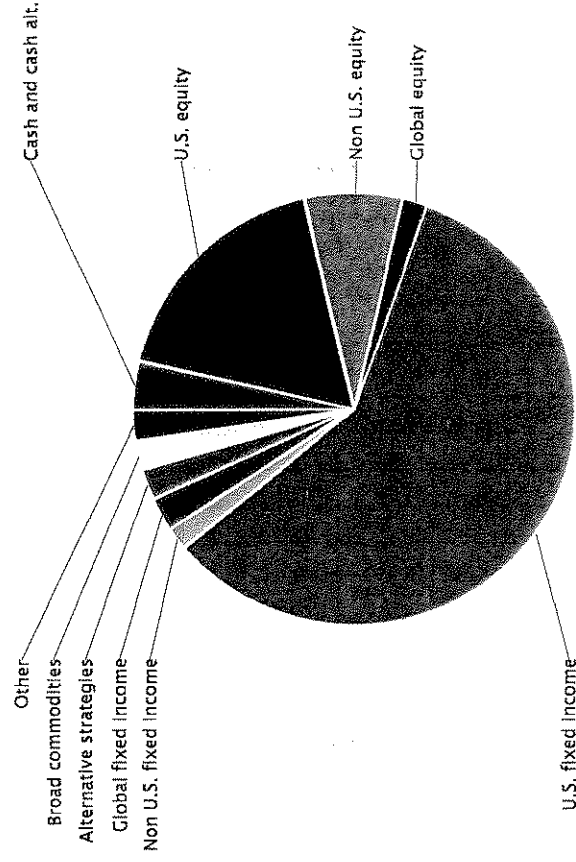
Asset allocation summary.	2
Performance by account.	4
Important information about this report.	7

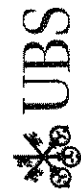


Asset allocation summary

as of April 8, 2011

	Market value (\$)	% of portfolio
Cash and cash alternatives	402,737.68	3.64
U.S. cash	402,737.68	3.64
Cash	-121,825.42	-1.10
Cash alternatives	524,563.10	4.74
Equities	2,969,245.40	26.84
U.S. equity	1,965,862.94	17.77
Large Cap	1,361,559.91	12.31
Growth	676,510.17	6.12
Value	685,049.73	6.19
Mid Cap	604,303.04	5.46
Growth	306,098.08	2.77
Value	298,204.96	2.70
Non U.S. equity	799,003.34	7.22
Developed markets	592,792.03	5.36
Emerging markets	206,211.31	1.86
Global equity	204,379.12	1.85
REITs	204,379.12	1.85
Fixed income	6,938,006.10	62.72
U.S. fixed income	6,465,029.67	58.44
Short term - investment grade	2,678,132.30	24.21
Governments	2,478,157.94	22.40
Corporates	199,974.36	1.81
Intermediate - investment grade	3,363,107.47	30.40
Governments	1,983,433.16	17.93
Corporates	789,034.77	7.13
Mortgages	349,818.86	3.16
Core	240,820.68	2.18
Long term - investment grade	338,979.26	3.06
Mortgages	84,290.63	0.76
Core	254,688.63	2.30
U.S. fixed income - unclassified	84,810.63	0.77
Non U.S. fixed income	192,112.45	1.74
Non U.S. fixed income - unclassified	131,925.97	1.19

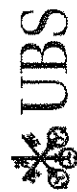




Asset allocation summary - as of April 8, 2011 (continued)

	Market value (\$)	% of portfolio
Developed markets	60,186.48	0.54
Global fixed income	280,863.99	2.54
Global fixed income - unclassified	280,863.99	2.54
Alternative strategies	255,237.29	2.31
Long/Short equity	255,237.29	2.31
Equity diversifier	255,237.29	2.31
NA	255,237.29	2.31
Broad commodities	238,620.00	2.16
Broad commodities	238,620.00	2.16
Commodities	238,620.00	2.16
Real estate	0.00	0.00
Other	258,423.30	2.34
Balanced	258,423.30	2.34
Global balanced - unclassified	258,423.30	2.34
Total Portfolio	\$11,062,269.78	100%

Balanced mutual funds are allocated in the 'Other' category



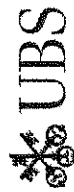
Performance by account

as of April 8, 2011

Summary of performance by account

		Performance returns (annualized > 1 year)				
		Performance start date	Value on Apr 8, 2011 (\$)	% of portfolio	Net time-weighted	For period of
						For period of Feb 8, 2011 to Dec 23, 2010 to Nov 30, 2009 to Apr 8, 2011
UC 03542	City of Cordova Central Treasury • MAC Wrap - SAGE INT FIXED	Nov 5, 2009	2,091,547.13	18.91%		0.98% 0.45% 2.10% 2.49%
Risk profile: Conservative Return objective: Current Income						
UC 03546	City of Cordova Permanent Fund • MAC Wrap - SAGE INT FIXED	Nov 5, 2009	2,754,388.82	24.90%		1.14% 0.45% 2.13% 2.71%
Risk profile: Conservative Return objective: Current Income						
UC 04046	City of Cordova Central Treasury • MAC Wrap - SAGE INT FIXED	Feb 8, 2011	1,718,434.53	15.53%		1.06% N/A N/A 1.06%
Risk profile: Moderate Return objective: Current Income and Capital Appreciation						
UC 04047	City of Cordova Permanent Fund • Pace Multi Advisor Risk profile: Aggressive/Speculative Return objective: Capital Appreciation	Dec 23, 2010	4,497,899.30	40.66%		2.17% 5.34% N/A 5.34%
Total Portfolio		Nov 5, 2009	\$11,062,269.78	100%		1.51% 2.39% 3.50% 4.01%

		Performance returns (annualized > 1 year)				
		Performance start date	Value on Apr 8, 2011 (\$)	% of portfolio	Net time-weighted	For period of
						For period of Feb 8, 2011 to Dec 23, 2010 to Nov 30, 2009 to Apr 8, 2011
Benchmarks - Time-weighted returns						
Cash and Cash Alt						
US Treasury Bill - 3 Mos						
Fixed Income						
BC Aggregate Bond Index						
Equities						
S&P 500						



Performance by account - as of April 8, 2011 (continued)

Details of performance by account

For period of - Feb 8, 2011 to Apr 8, 2011

	Opening portfolio value (\$)	Net deposits and withdrawals (\$)	Dividend and interest income (\$)	Change in accrued interest (\$)	Change in market value (\$)	Closing portfolio value (\$)	% of portfolio	Performance returns (annualized > 1 year)	Net time- weighted returns
UC 03542	2,106,216.78	-35,000.00	8,249.75	-2,546.94	14,627.53	2,091,547.13	18.91%		0.98%
UC 03546	2,723,468.43	0.00	16,938.44	-3,613.07	17,595.01	2,754,386.82	24.90%		1.14%
UC 04046	1,665,442.71	34,095.56	12,145.73	-1,601.75	8,352.28	1,718,434.53	15.53%		1.06%
UC 04047	4,402,261.86	0.00	5,333.98	0.00	90,303.46	4,497,899.30	40.66%		2.17%
Total Portfolio	\$10,897,389.78	\$-904.44	\$42,667.90	\$-7,761.75	\$130,878.28	\$11,062,269.78	100%		1.51%

For period of - Dec 23, 2010 to Apr 8, 2011

	Opening portfolio value (\$)	Net deposits and withdrawals (\$)	Dividend and interest income (\$)	Change in accrued interest (\$)	Change in market value (\$)	Closing portfolio value (\$)	% of portfolio	Performance returns (annualized > 1 year)	Net time- weighted returns
UC 03542	3,791,536.73	-1,704,093.01	18,574.49	-13,633.49	-837.60	2,091,547.13	18.91%		0.45%
UC 03546	2,741,989.38	-5,870.95	30,098.90	-5,631.61	-6,396.91	2,754,386.82	24.90%		0.45%
UC 04046	1,699,538.27	1,699,538.27	12,145.73	-1,601.75	8,352.28	1,718,434.53	15.53%		N/A
UC 04047	4,269,999.99	-9,277.89	23,928.64	0.00	213,248.56	4,497,899.30	40.66%		5.34%
Total Portfolio	\$10,803,526.11	\$-19,503.58	\$84,747.76	\$-20,866.84	\$214,366.33	\$11,062,269.78	100%		2.39%

For period of - Nov 30, 2009 to Apr 8, 2011

	Opening portfolio value (\$)	Net deposits and withdrawals (\$)	Dividend and interest income (\$)	Change in accrued interest (\$)	Change in market value (\$)	Closing portfolio value (\$)	% of portfolio	Performance returns (annualized > 1 year)	Net time- weighted returns
UC 03542	5,987,259.27	-4,025,683.82	127,927.33	-10,220.17	12,264.52	2,091,547.13	18.91%		2.10%
UC 03546	4,536,183.75	-2,114,146.30	162,125.44	-1,807.41	172,033.34	2,754,386.82	24.90%		2.13%
UC 04046		1,699,538.27	12,145.73	-1,601.75	8,352.28	1,718,434.53	15.53%		N/A

CO

Past performance does not guarantee future results and current performance may be lower or higher than past performance data presented.

Report created on: April 11, 2011



Performance by account - as of April 8, 2011 (continued)

For period of - Nov 30, 2009 to Apr 8, 2011

	Opening portfolio value (\$)	Net deposits and withdrawals (\$)	Dividend and interest income (\$)	Change in accrued interest (\$)	Change in market value (\$)	Closing portfolio value (\$)	% of portfolio	Performance returns (annualized > 1 year)
UC 04047		4,260,722.10	23,928.64	0.00	213,248.56	4,497,899.30	40.66%	N/A
Total Portfolio	\$10,523,443.02	\$-179,569.75	\$326,127.14	\$-13,629.33	\$405,898.69	\$11,062,269.78	100%	3.60%

Since Inception - Start date to Apr 8, 2011

	Opening portfolio value (\$)	Net deposits and withdrawals (\$)	Dividend and interest income (\$)	Change in accrued interest (\$)	Change in market value (\$)	Closing portfolio value (\$)	% of portfolio	Performance returns (annualized > 1 year)
UC 03542 Nov 5, 2009	5,947,360.08	-4,029,242.46	114,098.87	7,823.66	51,506.98	2,091,547.13	18.91%	2.49%
UC 03546 Nov 5, 2009	4,494,891.70	-2,116,835.84	149,448.01	13,717.99	213,166.96	2,754,388.82	24.90%	2.71%
UC 04046 Feb 8, 2011	1,665,442.71	34,095.56	12,145.73	-1,601.75	8,352.28	1,718,434.53	15.53%	1.06%
UC 04047 Dec 23, 2010	4,269,999.99	-9,277.89	23,928.64	0.00	213,248.56	4,497,899.30	40.66%	5.34%
Total Portfolio Nov 5, 2009	\$10,442,251.78	\$-185,817.93	\$299,621.25	\$19,939.90	\$486,274.77	\$11,062,269.78	100%	4.01%

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Indst performance does not guarantee future results and current performance may be lower or higher than past performance data presented.

Report created on: April 11, 2011



Important information about this report

This section contains important disclosures regarding the information and valuations presented here. This report presents information since December 31, 2002. This report does not include complete account activity or performance of your accounts before this date. All information presented is subject to change at any time and is provided only as of the date indicated. The information in this report is for informational purposes only and should not be relied upon as the basis of an investment or liquidation decision. UBS Financial Services Inc. accounts statements and official tax documents are the only official record of your accounts and are not replaced, amended or superseded by any of the information presented in these reports.

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Please review the report content carefully and contact your Financial Advisor with any questions.

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Mutual Fund Asset Allocation: If the option to unbundle balanced mutual funds is selected and if a fund's holdings data is available, mutual funds will be classified by the asset class, subclass, and style breakdown of their underlying holdings. Where a mutual fund or ETF contains equity holdings from multiple equity sectors, this report will proportionately allocate the underlying holdings of the fund to those sectors measured as a percentage of the total fund's asset value as of the date shown.

This information is supplied by Morningstar, Inc. on a monthly basis to UBS Financial Services, Inc. based on data supplied by the fund which may not be current.

Mutual funds change their portfolio holdings on a regular (often daily) basis. Accordingly, any analysis that includes mutual funds may not accurately reflect the current composition of these funds. If a fund's underlying holding data is not available, it will be classified based on its corresponding overall Morningstar classification. All data is as of the date indicated in the report.

Accrued Interest: Interest that has accumulated between the most recent payment and the report date may be reflected in market values for interest bearing securities.

Margin: The quantity value may indicate that all or part of this position is held on margin or held in the short account. When an account holds a debit balance, this debit balance is incorporated into the account's total market value and deducted from the total value. When calculating the percent of portfolio on each security, the percentage will be impacted by the total market value of the account. Therefore, if the account's market value is reduced by a debit value of a holding the percent of portfolio will be greater and if the account's market value is increased by a holding then the percent of portfolio will be less.

Cash: Cash on deposit at UBS Bank USA is protected by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in principal and accrued interest per depositor for each ownership type. Deposits made in an individual's own name, joint name, or individual retirement account are each held in a separate type of ownership. Such deposits are not guaranteed by UBS Financial Services Inc. More information is available upon request.

Percentage: Portfolio (in the "% Portfolio" column) includes all holdings held in the account(s) selected when this report was generated.

Broad asset class (in the "% broad asset class" column) includes all holdings held in that broad asset class in the account(s) selected when this report was generated.

Portfolio: Portfolio for purposes of this report is defined as all the accounts presented on the cover page or the header of this report and does not necessarily include all of the client's accounts held at UBS Financial Services Inc.

Fixed Income: Fixed income instruments are classified as short term if they have a maturity date less than or equal to 3 years and intermediate term if they have a maturity date between 3 to 10 years. Instruments with maturity dates longer than 10 years are classified as

long-term instruments. Unclassified instruments are those for which no maturity date is available or applicable.

Equity: The Growth, Value and Core labels are determined by Standard and Poor's using a price-to-book ratio methodology. The Growth, Value and Core labels are based on how a company's price-to-book ratio compares to the median price-to-book ratio for its industry based on the company's assigned industry sector. If the company's ratio is greater than or equal to the industry median, it is classified as a growth stock. If the company's ratio is less than the industry median, it is classified as a value stock. If a security includes both growth and value attributes, it is classified as a core stock. If price-to-book is not available or the industry's median is not available, this item will be Unclassified.

Capitalization: Market Capitalization is defined as the number of shares outstanding times the market value. Equity securities are classified as Large Cap if they have a capitalization of 8 billion or above. Securities with a capitalization between 1.8 and 7.9 billion are classified as Mid Cap. Securities with capitalization below 1.79 billion are classified as Small Cap. Unclassified securities are those for which no capitalization is available or applicable.

Pricing: All securities are priced using the closing price reported on the last business day preceding the date of this report. Every reasonable attempt has been made to accurately price securities; however, we make no warranty with respect to any security's price. Please refer to the back of the first page of your UBS Financial Services Inc. accounts statement for important information regarding the pricing used for certain types of securities, the sources of pricing data and other qualifications concerning the pricing of securities. To determine the value of securities in your account, we generally rely on third party quotation services. If a price is unavailable or believed to be unreliable, we may determine the price in good faith and may use other sources such as the last recorded transaction. When securities are held at another custodian or if you hold illiquid or restricted securities for which there is no published price, we will generally rely on the value provided by the custodian or issuer of that security.

Indexing: For comparison purposes we have used up to five general broad market indices. These indices were selected to demonstrate the performance of broad market indicators that are readily recognized rather than for direct performance comparisons against the accounts listed. Depending on the composition of your portfolio and your investment objectives, these indices

may not be an appropriate measure for comparison purposes and as such, are presented for illustration only. Generally, these indices, such as the S&P 500 Index, assume no management, custody, transaction or other expenses, and assume reinvestment of dividends and capital gains. As a consequence, performance of selected indices may be more or less volatile than any accounts used in this report. The past performance of the indices is not a guarantee of future results.

Represented in this report are: U.S. Treasury Bill (USTB) - which represents the 3 month return for Treasury Bills issued by the United States Government; the Barclays Capital Aggregate Bond Index (LBAG) - which is composed of securities from Barclays Capital government/corporate bond index, mortgage-backed securities index, and the asset-backed securities index. Total return comprises price appreciation/depreciation and income as a percentage of the original investment. This index is rebalanced monthly by market

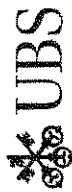
capitalization; the S&P 500 (SP500) index - which covers 500 industrial, utility, transportation, and financial companies of the U.S. markets (mostly NYSE issues). The index represents about 75% of NYSE market capitalization and 30% of NYSE issues. It is a capitalization-weighted index calculated on a total return basis without dividends reinvested. If benchmark information is not available at the time this report was run, NA will be displayed. We reserve the right to substitute indices or display only those indices for which current updated information is available in order to ensure the accuracy and completeness of these reports.

US Treasury Bill - 3 Mos: Represents 90 day Treasury Bills issued by the United States government.

Index Volatility: Performance of certain indices may be presented in comparison to account information. Generally, these indices, such as the S&P 500 Index, assume no management, custody, transaction or other expenses, and assume reinvestment of dividends and capital gains. In addition, these indices may have been selected to demonstrate the performance of broad market indicators that are readily recognized rather than for direct performance comparisons against the

accounts shown on the report. As a consequence, performance of selected indices may be more or less volatile than any account or accounts and comparative value may be minimal. The use of any market index (such as the S&P 500) in this report is intended for illustrative purposes only as a general reference to a broad market, and not as an accurate performance comparison. Certain accounts consolidated on this report may have separate performance monitors designed to accurately reflect performance.

Annualized Performance: All performance periods



Important information about this report (continued)

greater than one year are calculated (unless otherwise stated) on an annualized basis, which represents the return on an investment multiplied or divided to give a comparable one year return.

Fees: Fees represented in this report include program and wrap fees unless billed separately via invoice or through a separate account billing arrangement. Commissions are not included in the fees calculation.

Performance: This report presents accounts activity and performance starting December 31, 2002. For accounts opened prior to 12/31/02, this report does not include the complete accounts activity or performance of your accounts prior to that date. Information for accounts opened after 12/31/02 is reported as of the month end date of the first month of activity in the accounts. For consolidated reports the Performance Start Date will be the earliest performance start date of any of the individual accounts selected for the consolidation time period. If an individual account's performance information is not available for a full reporting time period (month to date, quarter to date, year to date or performance to date), the individual's net of fee time weighted return will not be displayed. For consolidated accounts that include different account Performance Start Dates, the consolidated Additions/Withdrawals, Income Earned and Investment Appreciation/Depreciation will include all activity that occurred during the consolidated reporting time period. Accounts that hold or held insurance products will be reported on from the month end date of when insurance and annuity activity could be obtained from the carrier.

Client Accounts: This report includes all assets in the accounts listed and may include eligible and ineligible assets in a fee-based program. Since ineligible assets are not considered fee-based program assets, the inclusion of such securities will distort the actual performance of your accounts and does not reflect the performance of your accounts in the fee-based program. As a result, the performance reflected in this report can vary substantially from the individual account performance reflected in the performance reports provided to you as part of those programs. For fee-based programs, fees are charged on the market value of eligible assets in the accounts and assessed quarterly in advance, prorated according to the number of calendar days in the billing period. When shown on a report, the risk profile and return objectives describe your overall goals for these accounts. For each account you maintain, you choose one return objective and a primary risk profile. If you have questions regarding these objectives or wish to change them, please contact your Financial Advisor to update your accounts records.

Net Deposits/Withdrawals: When shown on a report,

this information represents the net value of all cash and securities contributions and withdrawals, program fees (including wrap fees) and other fees added to or subtracted from your accounts from the first day to the last day of the period. When fees are shown separately, net deposits / withdrawals does not include program fees (including wrap fees). When investment return is displayed net deposits / withdrawals does not include program fees (including wrap fees). For security contributions and withdrawals, securities are calculated using the end of day UBS Financial Services Inc. price on the day securities are delivered in or out of the accounts. Wrap fees will be included in this calculation except when paid via an invoice or through a separate accounts billing arrangement.

Dividends/Interest: Dividend and interest earned, when shown on a report, this information does not reflect your account's tax status or reporting requirements. Use only official tax reporting documents (i.e.: 1099) for tax reporting purposes. The classification of private investment distributions can only be determined by referring to the official year-end tax-reporting document provided by the issuer.

Accruals: When shown on a report, this information represents the difference between the accrued interest at the beginning of the period from the accrued interest at the end of the period.

Change in market value (Investment appreciation/depreciation): Represents the change in value of the portfolio during the reporting period, excluding additions/withdrawals, dividend and interest income earned and accrued interest.

Market Value: When shown on a report, represents the total value at the end of the performance period minus total security value at the beginning of the performance period.

Time-weighted Returns: This report displays a time weighted rate of return, a methodology that calculates a portfolio's return by linking equal-weighted monthly returns together. The monthly return is calculated using the Modified Dietz formula. This calculation uses the beginning and ending portfolio values for the month and weights each contribution/withdrawal by the amount of time invested.

Money-weighted Returns: Money-weighted return is a measure of the rate of return for an asset or portfolio of assets. It is calculated by finding the rate of return that will set the present values of all cash flows and terminal values equal to the value of all cash flows and investment. Money-weighted rate of return incorporates

the size and timing of cash flows, so it is an effective measure for returns on a portfolio.

Net of Fees: The information is shown net of fees and commission charges to your accounts for the time period shown. For example, if your accounts are charged an asset based fee during the month the report is produced, performance information would reflect deduction of those fees. Please see your program documents regarding fee schedules.

Net of Fees and Gross of Fees Returns: Performance is presented on a "net of fees" and "gross of fees" basis, where indicated. Gross returns do not reflect the deduction of fees, commissions or other charges. The payment of actual fees and expenses will reduce a client's return. The compound effect of such fees and expenses should be considered when reviewing returns. For example, the net effect of the deduction of fees on annualized performance, including the compounded effect over time, is determined by the relative size of the fee and the account's investment performance.

Performance Start Date Changes: The Performance Start Date for accounts marked with a '*' have changed. Performance figures of an account with a changed Performance Start Date may not include the entire history of the account. The new Performance Start Date will generate performance returns and activity information for a shorter period than is available at UBS Financial Services Inc. As a result, the overall performance of these accounts may generate better performance than the period of time that would be included if the report used the inception date of the account. UBS Financial Services Inc. recommends reviewing performance reports that use the inception date of the account because reports with longer time frames are usually more helpful when evaluating investment programs and strategies. Performance reports may include accounts with inception dates that precede the new Performance Start Date and will show performance and activity information from the earliest available inception date.

The change in Performance Start Date may be the result of a performance gap due to a zero-balance that prevents the calculation of continuous returns from the inception of the account. The Performance Start Date may also change if an account has failed one of our performance data integrity tests. In such instances, the account will be labeled as 'Review Required' and performance prior to that failure will be restricted. Finally, the Performance Start Date will change if you have explicitly requested a performance restart. Please contact your Financial Advisor for additional details regarding your new Performance Start Date.

Closed Accounts: Accounts that have been closed may be included in the consolidated performance report. When closed accounts are included in the consolidated report, the performance report will only include information for the time period the account was active during the consolidated performance reporting time period.

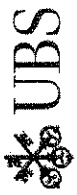
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Custom Time Periods: If represented on this report, the performance start date and the performance end date have been selected by your Financial Advisor in order to provide performance and account activity information for your account for the specified period of time only. As a result only a portion of your account's activity and performance information is presented in the performance report, and, therefore, presents a distorted representation of your account's activity and performance.

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Important information about this report (continued)

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UBS Weekly Guide

Earnings season preview — margin concerns are premature

- Continued growth in corporate profits is critical for further equity market advances—the doubling of stock prices over the past two years has been driven entirely by the strong rebound in S&P 500 profits (see Fig. 1).
- Earnings season begins this week, but keep in mind that only 12 Standard and Poor's (S&P) 500 companies report. The bulk of S&P 500 companies—over 400—report during the three-week stretch beginning April 18.
- Profit margins hold the key. Profit bears view current high margins as unsustainable and falling margins as a catalyst for lower stock prices. But there is little precedent for a meaningful profit margin decline barring a significant economic slowdown.
- We remain bullish on the profit cycle and expect first-quarter earnings of \$22.50, a 14% year-on-year increase and modestly above current consensus estimates (\$22.00).
- Our 2011 S&P 500 target remains 1350 based on the midpoint of our target price-to-earnings (P/E) range of 12-14 times our 2012 S&P 500 earnings per share (EPS) forecast of \$104. Risks to our year-end target appear tilted to the upside and could materialize should investors gain greater confidence in the sustainability of corporate profit growth. In such a scenario, the upper bound of our target P/E range would be achievable.

Two years later, stocks "earn" their keep

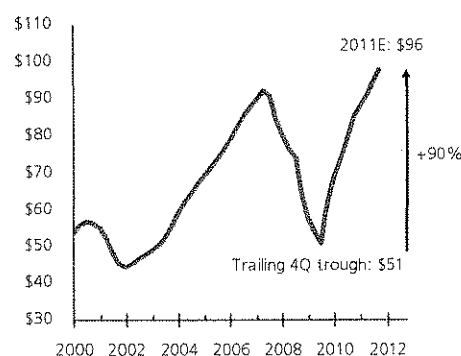
First-quarter earnings season begins this week and investors will be focused on both first-quarter (Q1) results as well as forward-looking management commentary. Continued earnings growth is critical for equity markets to continue their advance, in our view, as equity market multiples are unlikely to meaningfully expand. Keep in mind that the gains of the past two years have not been driven by improving market P/E valuations or market speculation, but have entirely been the result of the impressive rebound in corporate profits. The trough in S&P 500 EPS in mid-2009 was \$51 (on a trailing four quarter basis) and we look for 2011 S&P 500 EPS of \$96. So the near double in the S&P 500 off its March 2009 low can be fully attributed to the near doubling of S&P 500 profits over the past two years (see Fig. 1).

Jeremy Zirin, CFA, Head Equity Strategist
David Lefkowitz, CFA, Senior Equity Strategist
Joseph Sawe, Equity Strategist

Contents	Page
Feature article	1
Our Best Ideas at a Glance	7
Review/Preview of the Financial Markets	8
Earnings Calendar	9
Key Economic Indicators	10
Strategy and Performance	11
Reports of Note Published in the Last Week	12

Fig. 1: Stocks may have doubled over the past two years... but so have earnings

Trailing four-quarter S&P 500 operating earnings per share



Source: Standard and Poor's and UBS WMR estimates, as of 8 April 2011

This report has been prepared by UBS Financial Services Inc. (UBS FS).

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Earnings beats are getting smaller...

At the beginning of the profit recovery in late 2009 and early 2010, forward-looking consensus earnings estimates ended up being far too conservative. Sell-side analysts, having just been burned by incorporating overly optimistic forecasts that never materialized during the Great Recession, underappreciated the ability of corporate America to rein in spending and aggressively slash costs. But over the last few quarters the magnitude of the earnings beats has declined. On the one hand, this is the normal progression during a recovering, and ultimately a maturing business cycle. Greater evidence of a cyclical recovery and expansion convinces analysts to raise estimates to more appropriate levels. But higher estimates also create increased market risks, since earnings misses by companies are typically associated with (at least initially) declining stock prices.

...but sales beats are rising...

The silver lining to decelerating earnings beats over the past few quarters is that revenue beats have begun to pick up. Clearly, cost-cutting alone could not continue to be the driver of a sustainable profit rebound and fourth-quarter S&P 500 revenues exceeded consensus estimates by the widest margin in four quarters (see Fig. 2). Strong coincident and leading economic indicators during the first quarter, such as the Institute for Supply Management (ISM) Manufacturing (and New Orders) index rising and staying above 60 and a sharp decline in the unemployment rate from 9.4% to 8.8%, should auger well for positive sales momentum in the current quarter. First-quarter sales estimates for the S&P 500 have risen by 1.2% over the past three months, but nearly the entire revision has been driven by rising energy sector estimates (given rising oil prices). Excluding the energy sector, first-quarter sales estimates have risen only 0.2% since the beginning of the year.

...suggesting modest upside to expectations

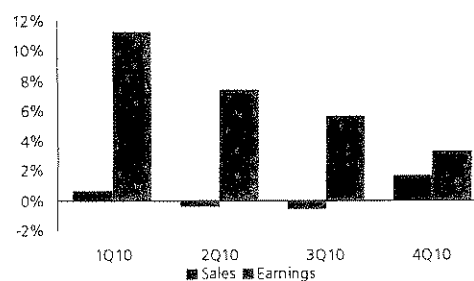
In light of the positive sales drivers that we highlighted, we look for aggregate S&P 500 earnings to come in at \$22.50 for the first quarter, 2% higher than current consensus estimates, and roughly the same level as Q4 2010 (\$22.55). This would be consistent with the normal seasonal pattern of flat sequential earnings in the first quarter of the year (see Fig. 3).

Supply chain and oil prices in focus

Investors will no doubt be keenly focused on the state of the global supply chain and the impact of sharply higher oil prices. We expect that supply chain disruptions will be minimal in light of the fact that those parts of Japan that have been most impacted by the tragedy represent less than 10% of Japanese Gross Domestic Product (GDP) and Japan accounts for about 7-9% of global GDP. In other words, less than one 1% of global output was affected by the tragedy. That being said, selected industries (such as parts of the technology, automotive and perhaps the industrial sectors) may experience near-term disruptions. Nonetheless, we do not view these disruptions as large enough to impact our earnings expectations or our outlook for the market.

Fig. 2: Earnings beats getting smaller, but sales beats starting to pick up

% by which S&P 500 sales and earnings exceeded estimates

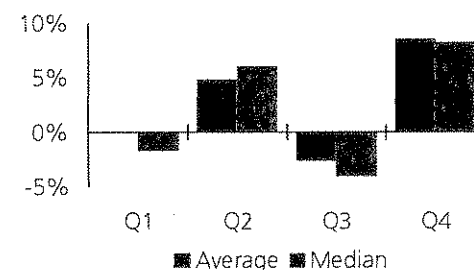


Note: Excludes Financials

Source: FactSet and UBS WMR

Fig. 3: Q1 earnings are typically flat compared to prior quarter

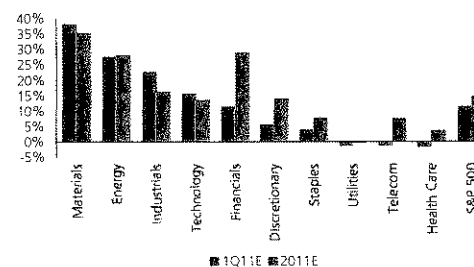
Sequential quarter-over-quarter change in S&P 500 earnings, since 1940



Source: UBS Investment Research and UBS WMR

Fig. 4: Cyclical sectors still driving S&P 500 earnings

Year-on-year change in earnings



Source: FactSet and UBS WMR

The impact of higher oil prices on aggregate corporate profits will also likely prove to be fairly muted despite likely intense scrutiny from investors. Keep in mind that the energy and materials sectors comprise 15% of S&P 500 profits. Furthermore, recent monthly retail sales reports have been strong and suggest that consumers have not pulled back spending as a result of high oil prices. That being said, if oil moves above \$120 and remains there for an extended period, the risks of a consumer spending slowdown certainly rise. Seemingly over the past few trading days, we have already witnessed oil price gains above \$110 begin to weigh on equity market sentiment.

Sectors—Industrials positioned to beat

On a sector basis, cyclicals such as Materials, Industrials and Tech should report much higher than average growth. On the other hand, earnings growth from the defensive sectors will be more muted. Financials are still recovering from the crisis and should see better than average growth. In light of the continued gains in the ISM Index in the first quarter, we are somewhat surprised that earnings estimates for the Industrials sector have been essentially flat over the last two months (Fig. 5). This could be a result of concerns about the global supply chain, which we do not believe will be widespread. As a result, we could see upside earnings surprises from Industrials during Q1 earnings season. Not surprisingly, estimates for the Energy sector have risen, likely as a result of the strong gains in crude oil prices in recent weeks.

Profit margin recovery has been impressive

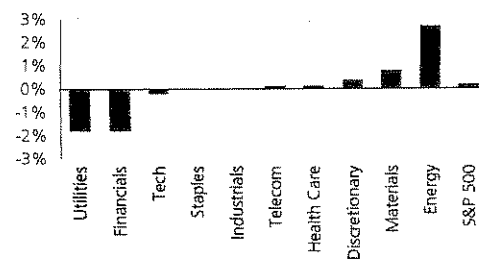
Impressively, profit margins have sharply recovered over the past two years. As we have noted, aggressive cost-cutting coupled with modest revenue gains have been the key drivers. The question going forward is whether or not profit margins can remain strong as additional costs are incurred by corporations. Shedding labor and muted capital spending plans have been positive for margins, but as the economy recovers companies will need to invest more in both capital and labor to meet improving demand. Add to those normal cyclical pressures the surge in commodity input costs and it becomes clear that existing high profit margins are at risk.

Why profit margins matter for markets

Market bears point to unsustainably high profit margins as reasons to be cautious on both the profit cycle and on equities. To be sure, equity markets appear inexpensive when using traditional valuation multiples (such as the price to earnings ratio) on current earnings. As of today, the S&P 500 is trading at 13.2 times forward 12-month earnings estimates compared to its average since 1960 of 15 times. But if one subscribes to the notion that margins are unsustainably high, that means that so too are the earnings being used to calculate the market's seemingly low P/E multiple. If we apply the 2000-2010 average net profit margin to our 2012 sales estimate, our 2012 S&P 500 EPS would fall to \$78 per share, as opposed to our \$104 estimate (and the consensus estimate of \$111). Using that much lower earnings figure, the S&P 500 P/E ratio would be 17.1 times, well above the long-term average.

Fig. 5: Rising commodity prices lifting energy, materials profit estimates higher

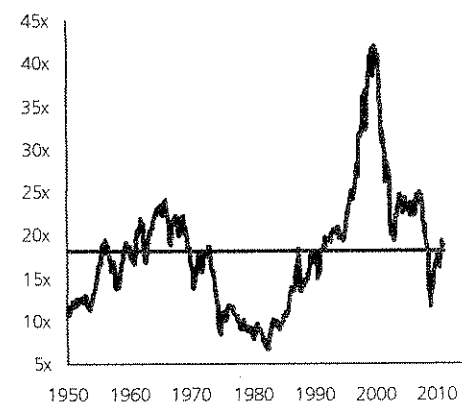
Change in earnings estimates over the last two months



Source: FactSet and UBS WMR

Fig. 6: P/E on normalized earnings is just above 60-year average

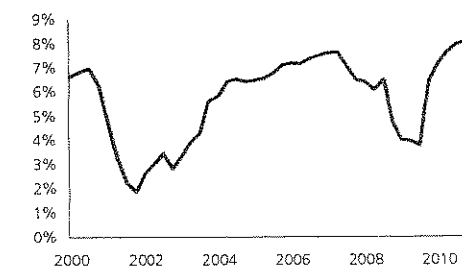
Price-to-earnings (P/E) ratio on trailing 10-year adjusted real operating earnings per share



Source: Shiller (2011), Standard and Poor's, UBS WMR estimates

Fig. 7: Profit margins have exceeded pre-crisis peak

S&P 500 ex-Financials, rolling Q4 net margin



Source: UBS Investment Research and UBS WMR

This is one of the reasons that we believe that P/E multiples will remain below average, in the 12-14 times range, over the next year. In addition to the well-known structural challenges facing the US economy (consumer and government deleveraging), we expect that high profit margins are unlikely to be sustained in the long run, and thus equity markets are unlikely to re-rate significantly since investors are already in essence baking in a more "normal" long-run profit environment. This view is corroborated by another, more well-known normalizing technique made popular by Yale professor Robert Shiller. Using our adjusted 10-year average real operating earnings (instead of current year earnings) to normalize the earnings base, stocks appear fairly valued (see Fig. 6).

We look for margins to remain stronger for longer

Despite the pressure from higher input costs, we expect that profit margins will remain strong over the next two years. In fact, our 2011 and 2012 S&P 500 EPS forecasts include modest net margin expansion of 10 and 20 basis points, respectively. Bear in mind that this is both:

- 1) a dramatic slowdown from the 200 basis point margin expansion witnessed in 2010, and
- 2) below consensus estimates that call for 20 and 70 basis points of margin expansion in 2011 and 2012, respectively.

We outline below the key assumptions "behind the numbers" and discuss both our base case, and the key risks, to our profit margin and earnings forecasts below.

Support for margins

• Margins typically do not contract at this stage of the cycle

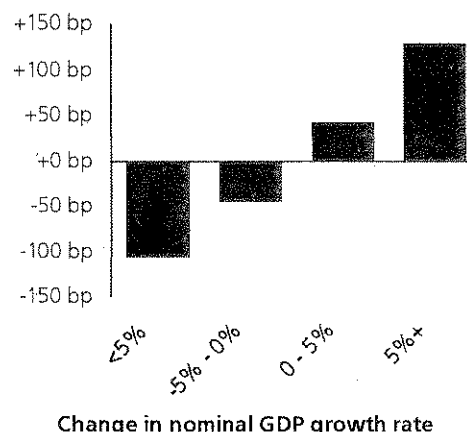
It is important to bear in mind that the business cycle has a very strong influence on changes in margins. Simply stated, margins are typically fairly stable when GDP growth rates are stable. In contrast, margins move down quite dramatically in a recession, and then quickly snap back during a recovery (Fig. 8), exactly what we witnessed over the 2008-2010 period (Fig. 7). With the economy now on a more sustainable growth path—our economists look for 3.0% growth this year and 2.7% in 2012—margins should also be fairly stable.

• Sector mix supports higher profit margins

Sector composition has a very important impact on overall S&P 500 margins. Some sectors have structurally lower or higher margins than the overall index. For example, Technology sector margins of 15.9% are much higher than the average for the S&P 500 of 9.3%. Currently, earnings from the Technology sector account for 19% of S&P 500 profits, the highest of all the ten sectors, and substantially higher than the sector's 10% average earnings weight over the past 10 years. This sector's higher than average weighting in the index is boosting overall S&P 500 margins by 140 basis points. In contrast, Financial sector profits, another sector that has higher than average margins, now represents only 16% of overall S&P 500 earnings, down from an

Fig. 8: Margins should hold up as long as GDP growth rates do not meaningfully decelerate

Average change in profit margins* for a given change in nominal GDP growth rates

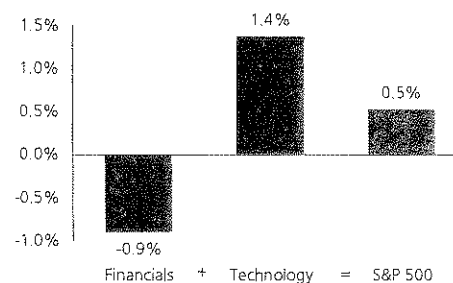


Note: Profit margin proxy for this analysis was based on the Bureau of Economic Analysis 'Corporate profits with inventory valuation and capital consumption adjustments' account dividend by nominal GDP. Change in nominal GDP growth rate is equal to the last 12 months nominal GDP growth rate minus the prior 12 month nominal GDP growth rate.

Source: Bureau of Economic Analysis, UBS WMR estimates.

Fig. 9: Greater profit contribution from Technology has boosted net margins

Impact on S&P 500 profit margin from changes in profit contribution from Financial and Tech over the last 10 years



Source: UBS Investment Research and UBS WMR

average of 26% over the last decade. The smaller size of the Financial sector is a drag of 90 basis points on total S&P 500 margins. The net impact of changes in the size of these two sectors (the two largest sectors in S&P) is a boost to overall profit margins of 50 basis points (see Fig. 9).

- **Capacity utilization continues to rise**

Related to our comments above about the business cycle, further gains in manufacturing capacity utilization will also be supportive for margins. With capacity utilization still at lower than average levels, companies have the ability to increase production without expanding the existing stock of plant and equipment. There is a strong relationship between margins and capacity utilization. Further gains in capacity utilization will be a tailwind for margins.

- **Labor market slack**

Labor expense is the largest component of the cost structure for S&P 500 companies (approximately 50-60% of total costs). With labor markets improving but still weak, labor expense is unlikely to be a significant drag on corporate profits. As shown in Fig. 10, employment costs are only growing 2% year over year. This rate of growth will likely rise a bit as the economic recovery progresses, but it is unlikely to increase at a rate that is problematic for corporate profits. Bear in mind we estimate that S&P 500 revenues excluding the Financial sector will increase 7% in 2011.

- **Globalization continues to be a tailwind**

Increased globalization has boosted profit margins over the last couple of decades. Companies have been able to source products more cheaply and take advantage of lower tax rates in most overseas jurisdictions. In addition, multinationals generally have better growth prospects as they tap into faster growth in many international markets. This is clear from Fig. 11. Multinationals' stronger growth over the last several years, combined with their higher profit margins, has boosted overall S&P 500 margins, a trend we don't expect to change in the next few years.

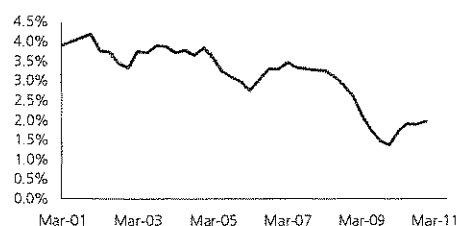
Margin risks

- **Commodity price impact – not so clear cut**

Intuitively, rising commodity prices should be a headwind for profit margins; higher input costs equals lower margins, all things being equal. But this analysis misses two important points. First, commodities are a fairly small part of the US corporate cost structure. While difficult to quantify, we believe commodities represent well less than 10% of S&P 500 costs. Also, commodity price increases are usually associated with a strong economy and rising demand. So, while input costs may be rising, this is often a sign of a better revenue outlook for many companies. The crucial question is: when do commodity price increases become so large that they crimp either consumer demand or profit margins? In Fig. 12, we show that an increase in commodity prices—as measured by the Continuous Commodity Index—of more than 40% (as well as a decline of more than 10%) is typically

Fig. 10: Labor cost pressures still muted

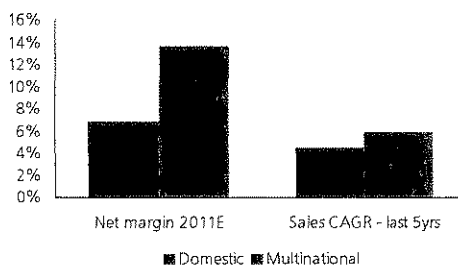
Year-on-year change in Employment Cost Index



Source: Bloomberg and UBS WMR

Fig. 11: Multinationals are more profitable and are growing faster

Profit margins and sales growth for S&P 500 companies that are domestically focused versus multinationals

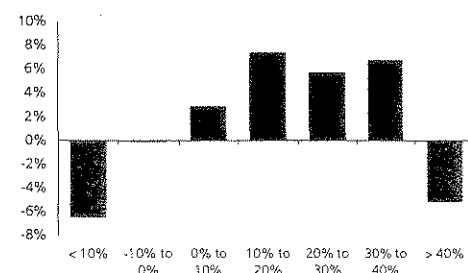


Note: Excludes Financials, CAGR = Compound Annual Growth Rate

Source: FactSet and UBS WMR

Fig. 12: Only extremely large changes in commodity prices are negative for margins

Year-on-year change in profit margin sorted by year-on-year change in commodity prices



Source: Bureau of Economic Analysis, Bloomberg and UBS WMR

associated with a fall in profit margins. As of the end of Q1 commodity prices had risen 43% year over year, suggesting that margins could face headwinds. For now we believe there are enough tailwinds for margins to suggest that they will continue to rise modestly, but we are watching commodity prices closely. Further increases from here could be more troubling.

- **Economic growth disappoints**

As we highlighted above, there is a strong correlation between GDP growth and changes in corporate margins. While we expect the economic expansion to remain on track, an unexpected decline in economic activity would certainly pressure margins. As we show in Fig. 13, margins are cyclical. There still are plenty of risks that could derail the positive momentum in the global economy, such as further increases in oil prices, European sovereign debt concerns, or a potential protracted battle over the US government debt ceiling, among others. But we don't believe any of these risks will materialize or become large enough to alter our base case of continued economic growth.

- **Government spending tapers off**

There is some evidence that changes in government "transfer payments" (such as unemployment benefits) can have an impact on corporate margins. The logic is that US corporations see revenues increase when consumers spend the benefits they receive from the government. Yet, unlike consumers that are employed, corporations do not have any labor costs associated with spending from the unemployed. Usually, however, it takes about a year for changes in transfer payments to impact margins (see Fig. 14). With the unemployment rate declining and unemployment benefits set to expire for many at the end of this year, transfer payments will likely peak sometime in 2011. This could be a modest margin headwind for 2012, but not something we are overly concerned about right now.

- **Interest rates rise, eventually**

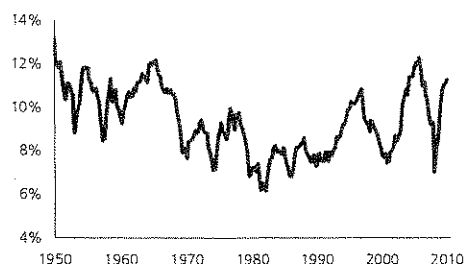
The secular decline in interest rates since the early 1980s is probably over. This had been a nice tailwind for corporate profit margins, enabling companies to raise debt capital at consistently lower rates. While we expect only modest, if any, increases in corporate borrowing costs in 2011, we do believe that interest rates will move higher over the next few years. In the nearer term, failure to raise the US government debt ceiling could result in technical default by the US government and lead to higher interest rates. However, we view this as an unlikely outcome.

Conclusion: profit cycle still supportive for stocks

The strong profit recovery should continue to be supportive for stocks versus other asset classes, notably US treasuries. First-quarter earnings season should see modest earnings beats and further signs of a sustained sales recovery. The market's solid year-to-date gains likely already incorporate much of this good news, but solid corporate results should be enough to justify recent gains and set the stage for stocks to grind higher for the remainder of 2011.

Fig. 13: Profit margins are highly cyclical

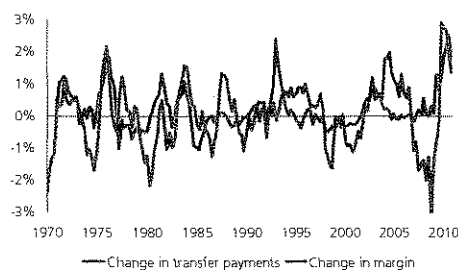
US corporate profits as percent of nominal GDP



Source: Bureau of Economic Analysis and UBS WMR

Fig. 14: Government spending has boosted corporate profit margins

Year-on-year change in government transfer payments and corporate profit margins (lagged 1 year)



Source: Bureau of Economic Analysis and UBS WMR

Our Best Ideas at a Glance

The following list represents investment strategy recommendations that we believe will provide attractive opportunities over the next 9-12 months.

For current asset class allocation recommendations, please see the most recent Investment Strategy Guide.

Asset Classes	Preference for Equities over Bonds
Currencies	Avoid Japanese yen. Preference for SEK, NOK, GBP, as well as selected Emerging Market currencies.
Equities	<p>International markets</p> <ul style="list-style-type: none">• Selected Emerging Market equities, especially China, Russia, Taiwan, South Korea, South Africa and Mexico• UK equities <p>Within US equities</p> <ul style="list-style-type: none">• Preference for Growth over Value stocks <p>For additional ideas, our US Equity Sector monthly reports and updates are located in the Equity section of the Online Services Research website.</p>
Fixed Income	<p>Within US dollar Fixed Income</p> <ul style="list-style-type: none">• High Yield Corporate bonds• Investment Grade BBB-rated Corporate bonds• In Emerging Markets, sovereign debt issued by Chile, Mexico and Russia, quasi-sovereign oil and gas conglomerates, and large mining companies
Commodities	We see upside potential for gold and selected agricultural commodities.

Review/Preview of the Financial Markets

Review
04 April –
08 April

US equity markets were little changed last week, but there was movement in other markets. 10-year Treasury yields ended the week at 3.58%, up 14 basis points (bps). Minutes of the 15 March Federal Open Market Committee (FOMC) meeting, as well as recent comments from FOMC members, indicate that some members want to start shifting policy, including ending bond purchases under the second round of quantitative easing (QE2.) However, we still expect the Fed to implement QE2 fully and keep rates unchanged until Q1 2012.

In contrast with the Fed, the European Central Bank raised rates by 25 bps to 1.25%, in line with market expectations, the first hike among the "G-4" central banks since the global financial crisis. The move came just hours after Portugal announced that it was seeking

outside help to deal with its public debt. Yields on Portuguese bonds have soared recently, making it difficult for the government to continue funding itself. We expect the size of the bailout to be around EUR 70 bn.

China's central bank also raised rates last week as the authorities continue to tighten policy in an attempt to suppress inflationary pressure. Despite these tightening measures, we still expect the economy to grow 9% in 2011.

The prospect of the Fed remaining on hold while other central banks are raising interest rates weighed on the dollar last week. Many currencies broke out of their recent trading ranges to hit new highs against the dollar.

Dollar weakness also helped commodity prices to rise. Oil moved

above USD 113/bbl (West Texas Intermediate), the highest since 2008 while gold hit a record high of \$1,476/oz.

Japan continues to struggle to gain control over its damaged nuclear reactors. The Economy Watchers Survey plunged to 27.7 in March from 48.4 in February (50 is a neutral reading), indicating that economic disruption is not confined to areas of the country directly impacted by the earthquake and tsunami. The yen was one of the few currencies to weaken against the dollar last week.

Brian Rose, Strategist

Preview
11 April –
15 April

There are several important US economic data releases due out this week that could move financial markets. Trade data for February and the Federal government's budget statement for March are both likely to show large deficits, providing a reminder of the dollar's poor fundamentals. Retail sales should gain in March, boosted by higher gasoline prices. This year's later-than-usual Easter holiday will likely push consumer spending from March into April.

Industrial production should show a solid gain in March as the Institute for Supply Management Manufacturing Index has been above 60 for the last three months. Motor vehicle parts supply chains were disrupted by the earthquake and tsunami in Japan, which has already started to impact auto production in the US.

Surging oil prices are likely to push up the Consumer Price Index (CPI) in March, but the core inflation rate, which excludes food and energy, should remain modest.

The University of Michigan Consumer Sentiment Index may rebound in April after a sharp drop in March. The recent improvement in the labor market could be enough to overcome the negative effect of higher gasoline prices.

This week's economic data from China is also worth watching. Gross Domestic Product growth is expected to slow down in the first quarter to 9.5% year-on-year (y/y) from 9.8% last quarter, mainly due to lower consumption and net exports. The continued rise in food and commodity prices is likely to push the CPI inflation rate above 5% y/y in March. Core inflation is more

subdued but has also been trending higher in recent months. After disappointing retail sales data in January and February, we expect to see a rebound in March, with sales up 16% y/y. If sales continue to be weaker than expected, this would raise concerns over an unintended inventory build-up.

In Europe, CPI inflation is likely to remain well above 2% in March, keeping pressure on the European Central Bank to tighten policy further in the months ahead.

Brian Rose, Strategist

Earnings Calendar

The Earnings Calendar provides publicly announced reporting dates and times of companies covered by Wealth Management Research Americas. Reporting dates and times are subject to change by the reporting companies.

Date	Ticker	Company	Reporting Period	Time (EST)	WMR-A Covering Analyst	Analyst Contact Information
Mon, 11 April	AA	Alcoa, Inc.	Q1 2011 Earnings Release	After Market	Andrew Sutphin	212-713-3646
Tues, 12 April	MTB	M&T Bank Corp.	Q1 2011 Earnings Release (Projected)	Unspecified	Dean Ungar	212-713-3751
Wed, 13 April	OZRK	Bank of the Ozarks, Inc.	Q1 2011 Earnings Release	After Market	Dean Ungar	212-713-3751
Wed, 13 April	JPM	JPMorgan Chase & Co., Inc.	Q1 2011 Earnings Release	7:00am	Dean Ungar	212-713-3751
Thurs, 14 April	GOOG	Google, Inc.	Q1 2011 Earnings Release	After Market	Bob Faulkner	212-713-3720
Fri, 15 April	BAC	Bank of America Corp.	Q1 2011 Earnings Release	7:00am	Dean Ungar	212-713-3751

Key Economic Indicators

	Indicator	Time (EST)	Unit	Consensus	UBS Est.	Previous
Tue, 12 April	International Trade (February)	8:30 AM	Level	-USD44.0bn	-USD42.0bn	-USD46.3bn
	Import and Export Prices (March)	8:30 AM	m/m	2.1%	2.0%	1.4%
	Federal Budget (March)	2:00 PM	Level	-USD189bn	-USD189bn	-USD222.5bn
Wed, 13 April	Retail Sales (March)	8:30 AM	m/m	0.5%	0.6%	1.0%
	Retail Sales excluding Autos (March)	8:30 AM	m/m	0.7%	1.0%	0.7%
	Business Inventories (February)	10:00 AM	m/m	0.8%	0.7%	1.0%
Thu, 14 April	Jobless Claims (9 April)	8:30 AM	Level	380k	380k	382k
	Producer Price Index (PPI, March)	8:30 AM	m/m	1.0%	1.0%	1.6%
	Core PPI excluding Food and Energy (March)	8:30 AM	m/m	0.2%	0.2%	0.2%
Fri, 15 April	Consumer Price Index (CPI, March)	8:30 AM	m/m	0.5%	0.4%	0.5%
	Core CPI (March)	8:30 AM	m/m	0.2%	0.1%	0.2%
	NY Fed "Empire State" Manufacturing Survey	8:30 AM	Level	17.0	19.5	17.5
	Industrial Production (March)	9:15 AM	m/m	0.6%	0.7%	0.0%
	Capacity Utilization (March)	9:15 AM	m/m	77.4%	77.5%	77.0%
	University of Michigan Consumer Sentiment (April preliminary)	9:55 AM	Index	69.0	70.0	67.5
<p>Source: Bloomberg & UBS estimates, as of 8 April 2011.</p> <p>In developing the WMR quarterly forecasts, WMR economists worked in collaboration with economists employed by UBS Investment Research (INV). All remaining forecasts were developed by economists employed by INV. INV is published by UBS Investment Bank. Forecasts and estimates are current only as of the date of this publication and may change without notice.</p> <p>m/m = month-over-month, q/q = quarter-over-quarter, k = thousand, bn = billion, y/y = year-on-year, mn = million</p>						

UBS Weekly Guide

Asset Class Strategy & Performance

	Extended Asset Allocation Strategy*	Market Returns		
		MTD	YTD	2010
US Equity	+	0.6%	7.1%	16.9%
Non-US Developed Equity	n	1.0%	5.0%	9.4%
Emerging Market Equity	+	2.8%	4.9%	19.2%
US Fixed Income	—	-0.3%	0.2%	6.5%
Non-US Fixed Income	—	-0.4%	1.4%	4.9%
Cash (USD)	+	0.0%	0.0%	0.1%
Commodities	n	1.1%	5.6%	16.8%

Total return indices in USD: Russell 3500, MSCI EAFE & Canada, MSCI Emerging Markets, BarCap US Aggregate, BarCap Global Aggregate ex-USD, Citigroup 3-month T-bill, DJ UBS

US Equity Sector Strategy & Performance

Sector	Strategy*	Weekly	Market Returns		
			MTD	YTD	2010
Cons. Discr.	—	0.7%	0.7%	5.5%	27.7%
Cons. Staples	+	1.4%	1.4%	4.0%	14.1%
Energy	—	0.0%	0.0%	16.8%	20.5%
Financials	n	1.4%	1.4%	4.5%	12.1%
Health Care	n	0.7%	0.7%	6.4%	2.9%
Industrials	+	0.3%	0.3%	9.1%	26.7%
IT	++	0.1%	0.1%	3.6%	10.2%
Materials	n	1.2%	1.2%	5.8%	22.2%
Telecom.	—	0.0%	0.0%	4.9%	19.0%
Utilities	—	0.6%	0.6%	3.4%	5.5%

Total return indices in USD: S&P 500 sector indices

US Dollar Fixed Income Strategy & Performance

	Strategy*	Market Returns		
		MTD	YTD	2010
Treasuries	—	-0.4%	-0.5%	5.9%
TIPS	—	0.0%	2.2%	6.3%
Agencies	—	-0.1%	0.2%	4.7%
Inv. Grade Corporates	+	-0.2%	0.8%	9.5%
High Yield Corporates	+	0.6%	4.6%	15.1%
Preferred Securities	+	0.2%	3.8%	13.7%
Mortgages	—	-0.3%	0.2%	5.7%
Emerging Markets	+	0.4%	1.3%	12.5%
Municipals	n.a.	-0.1%	0.2%	2.3%

Total return indices in USD: BAS / Merrill Lynch

Bond Regions Strategy & Performance

	Strategy*	Market Returns		
		MTD	YTD	2010
US	+	-0.3%	0.2%	6.5%
EMU**	n	0.8%	5.7%	-4.5%
UK	+	1.6%	3.9%	4.6%
Japan	—	-3.1%	-5.7%	17.5%
Other	+	n.a.	n.a.	n.a.

Total return indices in USD: Barclays Capital

Equity Region Strategy & Performance

	Strategy*	Market Returns		
		MTD	YTD	2010
US Equity	n	0.6%	7.1%	16.9%
S&P 500	n.a.	0.6%	6.6%	15.1%
DJIA	n.a.	0.8%	7.9%	14.1%
Nasdaq	n.a.	0.6%	5.6%	18.0%
EMU**	—	2.4%	12.5%	-3.4%
UK	++	3.5%	7.4%	8.8%
Japan	—	-5.4%	-10.0%	15.6%
Other Developed	n	n.a.	n.a.	n.a.
Emerging Markets	++	2.8%	4.9%	19.2%

Total return indices in USD: S&P 500, DJIA, Russell 3500, MSCI for non-US. Price return indices in USD: Nasdaq

Equity Size, Style Strategy & Performance

	Style Strategy*	Market Returns		
		MTD	YTD	2010
Large-Cap Value	—	0.7%	7.2%	15.5%
Large-Cap Growth	++	0.6%	6.6%	16.7%
Mid-Cap	n	0.6%	8.2%	25.5%
Small-Cap	n	0.7%	8.7%	26.9%
REITs	—	-1.0%	6.4%	27.9%

Total return indices in USD: Russell

Regional Indicators

2011 Consensus S&P 500 EPS	USD 98
2011 UBS WMR S&P 500 EPS	USD 96
2012 Consensus S&P 500 EPS	USD 111
2012 UBS WMR S&P 500 EPS	USD 104
UBS WMR 2011 year-end S&P 500 target	1350
Price to earnings+	12.5x
Price to book value+	2.1x

+Consensus 12-month forward estimates, as of 8 April 2011.

Total return performance as of close of business on 7 April 2011.

Please note these important color designations:

+	—	Indicates +/- change in most recent update
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*Please see the scale in the Appendix and the most recent investment Strategy Guide for an interpretation of the tactical deviations and an explanation of the corresponding benchmark allocation. **EMU = European Monetary Union and is comprised of European countries that have adopted the Euro as their currency.

Reports of Note Published in the Last Week

Friday, 8 April	<p>Emerging market currencies: Too far, too fast</p> <p>Over the past 24 months, a well-diversified basket of money market instruments in emerging markets (EM) yielded significantly higher returns (roughly 20%) than deposit accounts in the US dollar, euro, British pound and Japanese yen. Longer-term drivers for EM are still very much intact, but exchange rate valuations in some markets have recently become expensive. In our view, some currencies now face the risk of a marked exchange rate correction. We recommend that investors with EM currency exposure take some profits and invest new money more selectively. The Chinese renminbi, the Korean won and the Singapore dollar are our preferred currencies in Asia, and elsewhere, the Polish zloty remains our favorite. Longer-term, buy-and-hold investors can maintain EM currency exposure. Over time, we think, higher yields will continue to compensate potential losses from shorter-term exchange rate corrections.</p>
Friday, 8 April	<p>Global economy: ECB delivers first G4 rate hike</p> <p>As expected, the European Central Bank (ECB) delivered the first rate hike of the four major central banks in this cycle. Absent adverse shocks, we expect the ECB to continue hiking the refinancing rate at a pace of 25 basis points per quarter. Bond yields are likely to rise further, but at a slower pace.</p>
Thursday, 7 April	<p>The debt crisis: Portugal requests funding support</p> <p>As widely expected, Portugal has officially asked for funding support from the European Financial Stability Facility (EFSF) and the International Monetary Fund (IMF) on 6 April. We think the country may require a total package of EUR 70-80bn, which would be available until June 2013, when the European Stability Mechanism takes over from the EFSF. Our bond recommendations remain unchanged: Portuguese government bonds maturing after June 2013 should be sold, shorter-dated bonds may be held.</p>
Thursday, 7 April	<p>Global economy: The IMF condones capital controls</p> <p>After many years of opposing capital controls, the IMF has drafted new guidelines which promote the imposition of capital controls. Large global imbalances, coupled with very loose monetary policy across the advanced economies, heighten the risk of capital control imposition.</p>
Wednesday, 6 April	<p>Real estate markets: Is commercial real estate an inflation hedge?</p> <p>Commercial real estate as an effective hedge against inflation has little support based on historical correlations. To the extent the positive historical correlation between interest rates and inflation holds, higher inflation will likely lead to higher capitalization rates and lower CRE values. In any discreet time period, CRE supply/demand fundamentals are likely to supplant inflation as the prime determinant of value.</p>
Wednesday, 6 April	<p>Technical Market Outlook</p> <p>A monthly review, using technical analysis, of key financial markets, including US Equities (SPX Index), Currencies (US Dollar Index), Commodities (CRB Index, Gold, and Crude Oil), Fixed Income (US 10-year Treasury), S&P 500 Sectors and Emerging Markets.</p>
Monday, 4 April	<p>Municipal bonds: Chartbook</p> <p>We describe pertinent trends in the municipal bond market through the use of charts and graphs, include an abbreviated market overview and a series of brief credit observations.</p>

To access these reports please contact your Financial Advisor or access the reports via online services.

Appendix

Scale for tactical deviation charts – Performance and Strategy tables

Symbol	Description/Definition				
+	moderate overweight vs. benchmark	–	moderate underweight vs. benchmark	n	Neutral, i.e. on benchmark
++	overweight vs. benchmark	– –	underweight vs. benchmark	n/a	not applicable
+++	strong overweight vs. benchmark	– – –	strong underweight vs. benchmark		

The overweight and underweight recommendations represent tactical deviations that can be applied to any appropriate benchmark portfolio allocation. They reflect WMR's short- to medium-term assessment of market opportunities and risks in the respective asset classes and market segments. The benchmark allocation is not specified here. Please see the most recent Investment Strategy Guide for definitions/explanations of benchmark allocation. They should be chosen in line with the risk profile of the investor. Note that the Regional Equity and Bond Strategy is provided on an unhedged basis (i.e., it is assumed that investors carry the underlying currency risk of such investments). Thus, the deviations from the benchmark reflect our views of the underlying equity and bond markets in combination with our assessment of the associated currencies.

Source: UBS WMR. All market performance data is from Bloomberg data as of date listed on top of this document, using representative indices and is provided for information only.

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CORDOVA VOLUNTEER FIRE DEPARTMENT

1st quarter Report 2011

During the 1st quarter the members of the Cordova Volunteer Fire Department worked on several projects in addition to Thursday night trainings.

- 714 man hours for Thursday night meetings
- 12 man hours of Public Education Taught
- 1,486 man hours on other Fire Department Related activities
- 13 Fire runs for a total of 235 man hours
- 34 EMS runs for a total of 217 man hours

Attached you will find the Fire department monthly activities for this quarter.

Monthly Activity 1-11

Monthly Activity 1-11			Attendance	Hours	Total Man Hours
Date	Thursday Meetings				
1/6	Run Reviews		9	1	9
1/6	Station clean up		9	3	27
1/6	EMS 12 leads		8	3	24
1/13	Business meeting		20	3	60
1/20	Avalanche rescue class		15	3	45
1/27	Public safety building committee		15	2	30
	Total		76	15	195
Date	Public Education Taught				
1/15	CPR and basic first aid class		1	12	12
	Total		1	12	12
Date	Other Activities				
1/10	Firefighter I Class Chapter 1		11	4	44
1/12	Firefighter I Class Chapter 2		12	4	48
1/15	Annual banquet		22	4	88
1/17	Firefighter I Class Chapter 3		9	4.5	40.5
1/19	Firefighter I Class Chapter 4		10	4	40
1/22	Firefighter I Class Chapter 5		9	6	54
1/24	Firefighter I Class Chapter 6		9	4	36
1/26	Firefighter I Class Chapter 7		9	4	36
1/29	Firefighter I Class Chapter 8		8	9	72
1/27	Junior Firefighters		2	1	2
	Total		101	44.5	460.5
Date	Run #	Fire Runs			
1/4	11-1	Fuel spill on main street	1	0.5	0.5
1/13	11-2	Possible CO leak	2	0.5	1
	Total		3	1	1.5
Date	Run #	Amb. Runs			
1/3	11-1	Fallen woman	10	2	20
1/7	11-2	Asthma attack	4	1	4
1/11	11-3	Unconscious female	14	1	14
1/14	11-4	Medical transport	3	1.5	4.5
1/18	11-5	Medical transport	3	2	6
1/20	11-6	Medical transport	3	0.5	1.5
1/21	11-7	Motor vehicle accident	4	0.5	2
1/24	11-8	Fallen woman	5	0.5	2.5
1/30	11-9	Medical transport	3	1.5	4.5
	Total		49	10.5	59
	Total hours for the month of January				728

Monthly Activity 2-11

			Attendance	Hours	Total Man Hours
Date	Thursday Meetings				
2/3	Iceworm Planning and EMS Night		17	3	51
2/10	Business meeting		18	3	54
2/17	Firefighter 1 skills and ambulance maintenance		19	3.5	66.5
2/24	Compartment syndrome EMS training		6	2	12
2/24	Firefighter 1 skills		13	3.5	45.5
	Total		73	15	229
Date	Public Education Taught				
	Total		0	0	0
Date	Other Activities				
2/3	Jr. Firefighters		2	1	2
2/5	Iceworm parade		10	2	20
2/5	Survival suit race standby		6	1	6
2/7	Firefighter 1 forcible entry class		8	4	32
2/9	Firefighter 1 forcible entry class		8	4	32
2/10	Jr. Firefighters		2	1	2
2/11	Firefighter 1 forcible entry class		9	4	36
2/12	Firefighter 1 ground ladders		9	8	72
2/15	Firefighter 1 ground ladders		9	4	36
2/16	Firefighter 1 review		8	3	24
2/17	Jr. Firefighters		2	1	2
2/19	Firefighter 1 ventilation class		9	3	27
2/19	Firefighter 1 skill sheets		7	3	21
2/21	Firefighter 1 water supply class		8	4	32
2/23	Firefighter 1 fire hose class		7	4	28
	Total		104	47	372
Date	Run #	Fire			
2/16	11-3	Unconfirmed fire	10	0.5	5
2/28	11-4	Automated alarm	13	0.5	6.5
		Total	23	1	11.5
Date	Run #	Ambulance			
2/1	11-10	Woman that has fallen	5	0.5	2.5
2/9	11-11	Woman that has fallen	3	1	3
2/10	11-12	Medical transport	3	1.5	4.5
2/15	11-14	Medical transport	3	2	6
2/18	11-15	Fallen Man	7	1.5	10.5
2/19	11-16	6 year old with possible spinal injuries	8	1	8
2/23	11-17	DOA transport	4	1	4
2/23	11-18	DOA transport	3	1	3
2/26	11-19	Possible hypothermic man	3	2.5	7.5
2/27	11-20	Male having seizure	3	0.5	1.5
		Total	42	12.5	50.5
	Total hours for the month of February				663

Monthly Activity 3-11

			Attendance	Hours	Total Man Hours
Date	Thursday Meetings				
3/3	Run reviews		13	1	13
3/3	EZ-IO training		10	3	30
3/3	Hydrant connections		12	3	36
3/10	Business meeting		23	2	46
3/17	House fire briefing and EMS runs		18	3	54
3/17	FF1 Chapter 18; Fire scene evidence		6	3	18
3/24	FF 1 skill sheets		7	2.5	17.5
3/31	Run reviews		9	1	9
3/31	Gas detectors and engine maintenance		22	3	66
	Total		120	21.5	289.5
Date	Other Activities				
3/2	FF1 Chapter 15; Fire control		7	4	28
3/4	FF1 Chapter 16; Fire detection		7	3	21
3/5	FF1 Chapter 22; Introduction to hazmat		7	8	56
3/7	FF1 Chapter 22; Introduction to hazmat		8	4	32
3/9	FF1 Chapter 23; Operations of hazmat		6	4	24
3/11	FF1 Chapter 23; Operations of hazmat		7	4	28
3/12	FF1 Chapter 23; Operations of hazmat		8	7.5	60
3/14	FF1 Chapter 17; Loss control		7	4	28
3/16	FF1 Chapter 17; Loss control		7	4	28
3/18	FF1 Chapter 19; Communications		8	4	32
3/19	FF1 Chapter 21; Pre-hospital care		7	4	28
3/21	FF1 Skill sheets		6	2	12
3/23	Groves fundraiser preparation		6	2.5	15
3/24	Groves fundraiser preparation		15	3	45
3/24	Groves fundraiser		18	5	90
3/25	FF1 State exam		7	5	35
3/26	FF1 state practicals		13	7	91
	Total		144	75	653
Date	Run #	Fire			
3/7	11-5	Smoke alarm tripped at the high school	17	0.5	8.5
3/13	11-6	Trailer fire	22	6.5	143
3/13	11-7	Smoke in residence	17	0.5	8.5
3/14	11-8	Trailer fire check up	2	0.5	1
3/14	11-9	Smoke in residence	18	1.5	27
3/15	11-10	Fire check up using thermal imager	2	0.5	1
3/21	11-11	Fire at the burn pile	9	1	9
3/29	11-12	Wood shed on fire	20	1	20
3/31	11-13	Automated alarm	7	0.5	3.5
	Total		114	12.5	221.5
Date	Run #	Ambulance			
3/1	11-21	Medical Transport	3	2	6
3/1	11-22	Medical Transport	3	2	6
3/5	11-23	Medical Transport	3	1.5	4.5
3/6	11-24	CODE	10	1.5	15
3/6	11-25	Medical Transport	3	1	3
3/13	11-26	Possible heart attack	7	1.5	10.5
3/13	11-27	Medical Transport	2	1.5	3
3/14	11-28	Man with a head injury	7	1	7
3/18	11-29	Medical Transport	3	2.5	7.5
3/18	11-30	Medical Transport	3	1.5	4.5
3/20	11-31	Possible heart attack	3	1.5	4.5
3/20	11-32	4-wheeler accident around one eyed pond area	9	3	27
3/25	11-33	Medical Transport	4	1	4
3/27	11-34	Medical Transport	3	1.5	4.5
	Total		63	23	107
	Total hours for the month of March				1271

PUBLIC WORKS DEPARTMENT

1st Quarter Report

January – February - March
2011

The Public Works Department is comprised of 4 Divisions. Major activities for each Division include the following:

ADMINISTRATION DIVISION (Public Works)

A wide variety of issues came up requiring my attention including, but not limited to, the following:

- Coordinated and oversaw operations of Streets, Sewer & Water, Solid Waste, and Facilities Maintenance Divisions.
- Conducted annual evaluation for custodian Chris Farris.
- Received notification that Denali chip sealing grant was approved.
- Discussed our 3 active grants in depth with DEC.
- Participated in bi-weekly Staff Meetings.
- Received training from Cathy Sherman for updating Public Works section of City website.
- Attended and participated in City Council meetings.
- Attended and participated in Cordova Center Task Force meetings.
- Met with Cordova Center design team in Juneau for Phase 2 planning.
- Evaluated proposal from Atlas Tower regarding tower at waste water treatment plant.
- Met with two reps from BP Oil Company in City Manager's absence.
- Attended emergency preparedness meetings.
- Provided input during new Fire Hall workshop held at Little Chapel.
- Met with CRWP on various watershed protection projects and funding possibilities.
- Hosted meeting with 2 Alaska Rural Water Assoc reps to discuss potential projects.
- Held ongoing communication with Nathan Butzlaff and Arne Fugolvog regarding LT2.
- Attended and participated in Cordova parking meeting in City Manager's office.
- Continued implementation of Maintenance Management program.
- Arranged, attended, and participated in meeting with DOT regarding 0-6 mile paving.
- Met with Planning Dept and wrote memo to Council about 8th St water & sewer lines.
- Participated in evacuation drill for emergency preparedness training.
- Provided Cordova Times accurate info about water shortage and toured Eyak water plant.
- Participated in several phone conferences and email exchanges with the DEC Compliance Division towards renewal of our Waste Water Treatment Plant discharge permit.
- Received approval from DEC regarding \$500,000 loan application for WWTP repairs.
- Met on-site with DOT rep regarding installation of oil & grit separator for pollution prevention measures for water entering Eyak Lake near Nirvana Park.
- Assisted Planning Department with input on various planning and zoning issues.

Sincerely,

Tom Cohenour
Director of Public Works

WATER & WASTEWATER DIVISION (Public Works)

DAILY WORK DUTIES

Water Sources are checked daily/seven days a week for chlorine residual, turbidity, pH, UVT and general operations (Orca, Murcheson, & Meals). Three locations within the system are checked daily/ five days a week for chlorine residual, turbidity, and general operations (Harbor, Bidarki, & Hospital). Morning sewer lifts station checks (Whiskey Ridge, Murcheson, Eyak, Ferry Dock, Morpac, & Main lift station (South Second ST.)). Operate sludge dewatering system. Make polymer. Deliver sludge to 17 mile. Routine lab work & plant maintenance.

WEEKLY WORK DUTIES

Collect bi-weekly coliform samples. Clean the Wastewater Treatment Plant and Lift Stations. Calibrate meters/monitoring equipment. Download/transfer all data from all three sources. Test/ check back-up generators. Exercise Micro Screen Drums.

MONTHLY WORK DUTIES

Quality control / Quality assurance for Lab. EPA/DEC wastewater reports, DEC water reports, DEC DBP (Disinfection Byproducts Rule) Reports. Read water meters. Deliver shut-off notices, disconnect for nonpayment. Collect monthly samples. Backwash filters at Eyak WTP. Check catchments. Drain, Cleaned/Wash Micro Screen Room.

MISCELLANEOUS

- Responded to water leak @ Copper River Seafoods (shut-off & turn water back on).
- Conducted fire hydrant maintenance.
- Checked Murcheson catchment.
- Hauled chlorine to wastewater treatment plant (WWTP).
- Cleaned strainer baskets for Murcheson water treatment plant (WTP).
- Took & mailed out E-Coli sample for LT2 monitoring.
- Checked Meals reservoir and took Heney Creek outfall sample for UVT.
- Worked on chlorine meter at Murcheson.
- Added six 50 lbs bags of lime to WWTP aeration tanks # 1 & 2.
- Cleaned sewer main from Solid Waste Facility to Whitshed up to Ray Renner's residence.
- Installed marking flags to fire hydrants.
- Reset chlorine meters on Murcheson & Orca.
- Performed coliform test for PWSAC hatcheries.
- Calibrated UVT meters on all WTPs.
- Worked on sewer rates with Tom Cohenour.
- Wrote 4th Quarter report.
- Worked on APDES report.
- Worked on waste oil heater.
- Performed locate on Railroad Ave. and Haida for possible water leak.
- Worked on chlorine meter analyzers.
- Made Alum for jar test, worked on alum mixer and dosing pump.
- Worked on Micro Screen Flow meter.
- Worked on Odiak pump #2.
- Worked on Mews & 1.5 MG water booster station.
- Checked Mews & 1.5 MG water booster station.

- Took sewer van into shop for power steering repair.
- Called out to Trident North for water leak.
- Called out to 812 Wolf Hill St. for water leak.
- Called to The Barn for water leak.
- Worked on frozen sludge line at WWTP.
- Located & dug out water service valve box for 605 Council St. for Wilson Const., to thaw 609 Council St.'s frozen water service line.
- Performed locate on 311 Fourth St.
- Thawed level transducer for Murcheson tank.
- Worked on Micro Screen Drum #2 at WWTP.
- Called to Trident North for water leak (advised maintenance guy to fix water valve).
- Received a year's worth of ammonia sample bottles from Analytica.
- Called Kiwi Mechanical to snake frozen sludge line (unsuccessful).
- Responded to 704 Lake Ave water leak repair.
- Responded to Killer Whale Café for water leak. Found water service frozen & fire sprinkler leaking. Asked by caretaker to turn off water service & fire line to prevent further damage to the establishment. Notified Fire Dept. of Killer Whale Café not having fire protection.
- Worked on Murcheson dry well lift station blower.
- Located water valve box for 609 Council Ave. for Wilson Const. to thaw frozen water line.
- Located Trident North Warehouse water service & fire line valves. Found service valve box tilted. Advised maintenance guy to call contractor to straighten valve box, so that valve can be shut-off to make repairs on broken valve.
- Responded to 601 Spruce St. for water leak. Water service shut-off.
- Located 101 Lower Davis service valve box for Wilson Const. to thaw frozen water line.
- Checked manholes on Breakwater Ave.
- Worked on SCADA networking with Boreal Controls.
- Made repairs to chlorine tank at Murcheson WTP.
- Called to Copper River Seafoods for water service line leak. Shut-off water service for repairs.
- Called out to Power Creek Rd. by City Airfield water leak (found storm culvert).
- Cleaned sewer manholes & sewer line on Spruce St. to Lake Ave.
- Installed new cells for Meals chlorine generator.
- Located service valve box for Harborside Pizza for Wilson Const, to thaw frozen line.
- Worked on waste oil tanker.
- Located and cleaned, & repaired water service valve box for Library.
- Turned water service on for 704 Lake Ave.
- Checked on various digs around town.
- Performed locate on Breakwater for City Electric.
- Took LT2 samples and Heney Creek outfall sample for UVT testing.
- Worked on dewater bldg, replaced belts on Ferry Dock LS pumps.
- Checked Ferry Dock manhole, getting a lot of Inflow & Infiltration (I&I).
- Performed locate on Industry Way for City Electric.
- Delivered door hanger for Erman Fonzi.
- Worked with Michael Re & Thomas Wolf with CH2MHill who evaluated the Wastewater Treatment Plant.

- Notified ADEC in regards to non-compliance due high flow caused by 6" of rain.
- Thawed out Murcheson frozen water line from the catchment.
- Responded to Trident South sewer complaint. Found sewer line frozen.
- Performed coliform test for PWSAC hatcheries.
- Cleaned manholes and sewer line on Seafood Lane to Breakwater Ave.
- Called out to Woodland Drive for frozen sewer main.
- Made repairs on turbidity meter inflow line.
- Took Mixing Zone samples as per Wastewater discharge permit requirements.
- Cleaned sewer main on Woodland Drive.
- Called out to Woodland Dr. for possible plugged sewer. Sewer service or main not plugged or frozen, it just needed more water to move waste.
- Thawed fire hydrants on Woodland Dr., Harbor Loop, and Power Creek Rd.
- Located water service valve box at Blue Heron for Wilson Const. to thaw frozen water line.
- Painted pipes at Mews water booster station.
- Shut water off for non-payment on 812 Lake Ave.
- Worked on blower #2 at STP.
- Performed locate on Odiak camper park for City Electric.
- Responded to USCG Housing for frozen line, advised complainant to contact contractor to thaw water line. Located water service valve box for thawing.
- Set up new media QC.
- Contacted Chris Bourgeois in regards to North Fill lot not having water or sewer stub out.
- Responded to possible water leaks on Chase Ave, Copper River Highway, and Main St. All negative for water leaks.
- Lowered tank #2 on WWTP to check for leak. Found a rock stuck on the check valve that let wastewater out. Removed rock and put tank back into service.
- Rebuilt chlorine pump on Eyak WTP.
- Took HAA5's & TTHM's samples & mailed them out.
- Shut off water at 601 Lake Ave (The Barn).
- Checked for water leak on Wolf Hill.
- Repaired broken fire hydrant on Whitshed Rd & Whiskey Ridge Subdivision.
- Installed tide water effluent warning sign, as per ADEC Wastewater discharge permit.
- Cleaned Breakwater (Industry Rd to Seafood Lane).
- Met with Tom Cohenour in regards to City accepting CH2MHill's WWTP assessment.
- Worked on Meals turbidity and UVT readings for SCADA with Boreal.
- Plowed snow at all WTPs & lift stations.
- Dug snow away from fire hydrant.
- Set up QA/QC for Annual Performance Evaluation as per ADEC.
- Turned water service on for Killer Whale Café.
- Thawed out water level transducer for Murcheson tank.
- Located valves on Orca Rd.
- Called out to 706 Eighth St to locate service valve box for Wilson Const. to thaw frozen water line.
- Took inventory of equipments, Gen set's and pumps.
- Responded to USCG Sycamore Dock for frozen water line. Provided water to USCG Sycamore through fire hydrant.

- Located water service valve box at Forest Service Warehouse for Wilson Const, to thaw frozen water line.
- Located 2 water service valve boxes at USCG Housing for Wilson Const, to thaw frozen water line.
- Performed locates on Railroad Ave & Industry Way and Industry Rd & Breakwater Ave.
- Responded to power outage which lasted 2 hours @ 0500 hrs, Eyak lift station was on high level alarm (no power generator).
- Located water service valves for Alaska Housing on Chase Ave & Center Rd.
- Locate water service valve box for 310 South Second and 1200 Chase Ave for thawing frozen line.
- Called out to 414 Third St to locate service valve box for Wilson Const, to thaw frozen water line.
- Called out and responded to Gibbon's, Zolldan's, and Swartzbart's due to frozen water lines.
- Called out to Science Center for water leak. Leak under the grid water line, notified Harbor Master's Officer.
- Located water service valve boxes for 607 Forth St, The Reluctant Fisherman, 110 Mt. Eccles Estates, and CEC ware house to thaw their water services.
- Notified Fire Dept that Reluctant Fisherman's restaurant's fire line is frozen out of service.
- Cleaned out and thawed frozen valve box (fire line) for Reluctant. Fire line valve not frozen.
- Performed emergency locate for Reluctant Fisherman's restaurant.
- Located manholes on Cedar St & Birch St.
- Worked on getting Eyak filter plant running.
- Located water service valve box at Maxwell's on Copper River Highway for Wilson Const, to thaw frozen water line.
- Performed locate on 700 Eighth St & Center Dr.
- Fabricated containment for sludge line access at STP.
- Gave tour of Wastewater Facility for High School students.
- Turn fire line on for Killer Whale Café as per owner's request.
- Located water service valve box for Copper River Seafood's Housing for thawing frozen line.
- Advised Tom Cohenour in regards to Eighth St & possible water outage.
- Checked water pressure on Eighth St's residents.
- Worked on locating digging out service valve boxes for thawing frozen water lines, for 922 Center Dr, 2 mile CRH (FAA housing), 824 Lake Ave, 707 Eighth St, 1108 Chase Ave, and Whitshed Rd (Janson).
- Met Tom Cohenour for teleconference with CH2MHill in regards Eyak Filter WTP evaluation, a requirement by ADEC.
- Locate water service valve box for 711 Chase Ave & 1023 Whitshed Rd, for thawing frozen line.
- Met Paul Muller with CH2MHill to evaluate Eyak Filter WTP.
- Received call from Harbor Master's Office about oil sheen coming out of the storm drain. Forwarded message to Streets Division.
- Noticed strong odor of diesel and oil sheen on WWTP, sent crew to investigate. Tracked source coming from Second St, between Prince William Motel and Browning Ave. Notified Fire Dept.

- Located water service valve box for 109 & 113 Mt Eccles Estates, for thawing frozen line.
- Met with Paul Muller (CH2MHill) for teleconference ADEC and Tom Cohenour in regards to operating the Eyak Filter WTP.
- Responded to water leak complaint on 711 Chase Ave, found water service line leaking. Advised owner to fix water leak.
- Locate water service valve box for Bayside Storage and 706 Lake Ave, for thawing frozen line.
- Turn water service on for 520 Third St.
- Called out to locate water service valve box for 810 Lake Ave and Powder House, for thawing frozen line.
- Received frozen sewer service complaint at Ski Hill. Rodded sewer line to Ski Hill.
- Took LT2 samples and Heney Creek outfall sample for UVT testing.
- Worked on Murcheson LS sump pump, line frozen.
- Located water service valve box for 1006 Whitshed Rd D-9, for thawing frozen line.
- Worked on thawing WWTP frozen sludge line.
- Put Eyak Filter WTP ON-LINE to town.
- Discovered blown mother board on Meals chlorine generator control panel, out of service.
- Fixed blown hose on Fine Screen at WWTP.
- Received complaint on Alpine Subdivision of no water. Found water main frozen.
- Odiak dry well sump pump out of service, new sump pump ordered.
- Taylor Fire Protection checked fire extinguishers in Water & Wastewater Facilities.
- Rejoiced at onset of RAIN!!
- Shut down Eyak Filter WTP because of RAIN.
- Hauled chlorine to Meals.
- Worked with Boreal in getting network for SCADA, back on-line.
- Worked on Meals chlorine generator with Severn Trent. Still out of service.
- Took LT2 samples and Heney Creek outfall sample for UVT testing.
- Did audit on Moose Lodge.
- Thawed sludge line for WWTP, dewater process started.
- Located manholes & cleanout on Ski Hill Rd.
- Responded to floor drain flooding at High School. Still being investigated.
- Responded to possible water leak and possible safety hazard on 909 Center Dr. Found water service valve box, 6 inches off the ground and full of dirt inside. Cleaned service valve box. Advised owner there was no sign of water leak and valve box needed to be lowered.

Sincerely,

Malvin Fajardo
Water / Wastewater Superintendent

STREETS DIVISION (Public Works)

STREETS

- Cut brush along alley and roadways.
- Filled potholes
- Repaired street signs.
- Filled in sunken grave at Cemetery.
- Serviced small equipment such as paint sprayer, chain saws, compactor, cut-off saw, etc.
- De-iced and unclogged storm drains.
- Pushed off Burn Pile and hauled residual un-burnt debris to 17 Mile Landfill.
- Unloaded concrete manhole sections at High School ballfield for Cordova Center.
- Began street sweeping.
- Cleaned up debris at junk pile at Mt Eccles Elementary School.

SNOW

- Cleared streets, parking lots, sidewalks, and other areas as needed.
- Spread copious amounts of sand.
- Cut ice off streets with grader on almost a daily basis.

EQUIPMENT MAINTENANCE

- Repaired and serviced City equipment
- Repaired several sets of tire chains for equipment.
- Continued repairing hydraulic drive system failure on Grader. No replacement parts available so we had to send the pump to manufacturer for complete rebuild. Still waiting for pump.
- Brought 140 Grader in from landfill for extensive service and repairs.
- Took possession of new L120 Volvo loader and received training on its use.
- Received new bucket for L120 Volvo loader.

Sincerely,

Rob Brown
Streets Superintendent

SOLID WASTE DIVISION (Public Works)

OPERATIONS

Personnel includes:

- 2 Equipment Operators (both have CDL's and are qualified to operate the Landfill).
- 2 Maintenance II (both have CDL's and perform residential & commerc collections)
- 1 supervisor

Equipment includes:

- 2 front loading collections trucks (Mack and Peterbuilt)
- 1 container roll-off truck (Freightliner)
- 1 F450 Ford flatbed with dump hoist (collections and hauls to Landfill)
- 1 F250 Ford dumpbed (back up for residential collections)
- 1 Cat grader
- 1 Cat loader
- 1 Hitachi 230 excavator

Customers include (on average)

- 836 residential
- 75 businesses

Daily Activities include:

- Collections (residential and commercial)
- Operating Transfer Station (Baler)
- Operating Landfill at 17 mile

DEC INSPECTIONS

Our next inspection is scheduled for fall 2011.

RECYCLING PROGRAM

Our recycling mission is to return useful material back into service while saving valuable space at our landfill site.

We recycle the following:

- Lead line (summer only May – September). Collection point is the Baler.
- Nylon fishing nets. Collection point is the Baler.
- Aluminum (year round). Collection dumpsters are located at Post Office, Powder House, and Coast Guard Housing.
- Plastic (year round). Primarily done by NVE and delivered to Baler for baling. NVE does the shipping.

HAZARDOUS WASTE PROGRAM

We're set up to receive a wide variety of hazardous waste such as paint, acids, flammables, and fertilizers. Carson-Dorn is our contractor who comes to Cordova annually to sort, categorize, consolidate, package and ship the hazardous waste. This year's household hazardous waste event is on June 4th.

LANDFILL

Peninsula Scrap & Salvage intends to resume recovery operations at the Landfill in early May. Plans are underway for cell expansion to hold municipal solid waste bales. In 2010, a total of 1417 bales were placed at the Landfill which equals 2267.2 cubic yards.

Sincerely,

Greg Rankin
Solid Waste Foreman

FACILITIES MAINTENANCE DIVISION (Public Works)

This includes one ½ time position to conduct building repairs and service mechanical components and one full-time custodial position. The following buildings are repaired and maintained in whole or in part by this Division.

- City Hall / Police Station
- Library
- Chamber of Commerce
- Bidarki
- Pool
- City Shop
- Harbor Restrooms (Custodial only)

Daily rounds are conducted of each building to ensure systems are functioning properly. Often small repairs are required such as repairing or replacing hinges, stuck windows, squeaky doors, weather-stripping, switches, light bulbs, installing signs, painting, etc.

POOL

- Replaced belt on lobby air handler.
- Repaired broken support bracket on restroom air handler.

LIBRARY / MUSEUM

- Miscellaneous minor repairs.
- Changed circulation pump on glycol loop.
- Replaced electrical control box.

CHAMBER OF COMMERCE

- Replaced make up water valve for boiler.

EYAK WATER TREATMENT PLANT

- Nothing to report.

BIDARKI

- Replaced broken heat loop pipes.
- Installed trim around 2 windows.

WASTEWATER TREATMENT PLANT

- Changed oil prefilter on boiler.
- Replaced fuel pump on boiler.

CITY SHOP

Replaced motor that runs fuel pump on boiler.

Cleaned fuel day tank.

Cleaned 500 gallon bulk fuel tank.

CUSTODIAL

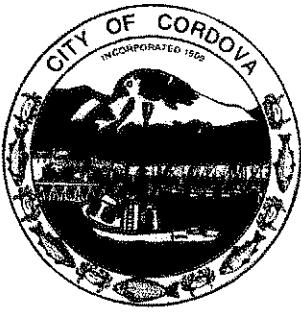
Daily cleaning / trash pickup rounds are conducted at the following buildings:

- Bidarki
- Harbormaster's Office
- Harbor North Restroom
- City Hall / Police Station
- Library / Council Chambers

Sincerely,

Rick Johnson
Maintenance I

Chris Fariss
Custodian



City of Cordova
602 Railroad Ave.
P.O. Box 1210
Cordova, Alaska 99574

Phone: (907) 424-6100
Fax: (907) 424-6000
Email: policechief@cityofcordova.net
Web: www.cityofcordova.net

CITY OF CORDOVA

Office of Chief of Police

Memo

To: City Manager Mark Lynch

From: Chief Robert Baty

Subject: 1ST Quarter 2011 Report

Date:

PATROL

The Cordova Police Department received a total of 336 Calls for Service. From these Calls for Service, a total of 40 investigative cases were generated.

There were 80 citations written with a total monetary amount of \$13,058.00. Of those citations, 13 were either corrected (i.e. \$510 insurance tickets) or voided by the Chief or the Court totaling \$4765.00 and 3 were defaulted for non-payment for a loss of approximately \$1,090.00, resulting in a potential loss of \$5855.00.

PERSONNEL

Shannon Joekay received a promotion to Assistant to the Chief. Gary Graham resigned. Nancy Gentry received a promotion to Communication Leader. A new Communications Clerk was hired his name is Derrickk Torgerson. One Communications Clerk position is still open for hire. Officer Zack Johns is teaching DARE to the Elementary school.

JAIL

There were a total of 21 arrests made. A partial remodel of the Police Department is completed with our squad room now presenting a professional appearance. We are waiting to see if we get Capital Budget money from State for a 15,000 remodel for our booking area.

DMV

We have started to train another Communications Clerk for the DMV position. Operations have been very smooth at DMV and I have received lots of compliments on DMV staff. We now have incorporated a weekend into services. New DMV schedule will be Thursdays through Saturdays from 8:00A.M. to 3:30P.M.

TRAINING

Received annual training in Domestic violence, Nancy & Sage went to Alaska Public Safety Information Network (APSIN) training. Shannon went to the 2011 TraCS Conference, (a computerized collision report system and ticket

writing program). We are on the list to get toughbooks in our patrol vehicles and be on the statewide TraCS for citations.

PROJECTS

We received a \$ 500.00 grant from the City Insurance Company for the purchase of Safety related items. We received a \$ 1500.00 grant for a laptop computer and docking station from the Alaska Police Standards Council (APSC).

Met with Gary Peters on the cities E911 needs and discussed Procoms proposal. The Department became a ALEISS member (a Professional Police information network). Police personnel are currently doing research for a new camera system for the Police/ city building.

PUBLIC RELATIONS

- Made a presentation to the school district and staff on Sexual assault laws.
- Gave a tour of police department to girl scouts.
- Gave a tour of police department to Counselors from Cordova Family Resource Center.
- Provided traffic control and walked in the Choose respect, Stomp out domestic violence parade.

MEMO, City of Cordova

FROM: Ashley Royal, Finance Director
TO: City Manager, Mayor and City Council
Date: April 13, 2011
RE: Quarterly Financial Report

This quarterly report for Quarter ended March 31, 2011 is a three part report:

- Two –page Revenue and Exp compared to Budget report
- Cordova Center Project Report
- School Capital Project Report

The two-page financial statement is the same format as presented in the past, General Fund first page and all funds second page, however two funds are intentionally excluded, the School and Cordova Center Capital Projects. The Cordova Center capital project is not adequately or meaningfully represented within the two-page financial summary report, and skewed the 2011 financial picture for management relevancy.

The report format for the Cordova Center and the School Project is intended to show, in the first column, the total budget for the project from inception through completion, compared to the actual financial activity for the same periods. That way we can hopefully see the big picture better, all years, and not just a snapshot of one year

Respectfully submitted by:
Ashley Royal
Finance Director, City of Cordova

CITY OF CORDOVA
FUND SUMMARY
FOR THE 3 MONTHS ENDING MARCH 31, 2011

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
TAXES	17,581.96	548,215.62	4,967,538.51	4,419,322.89	11.0
LICENSES & PERMITS	(350.00)	(405.00)	15,900.00	16,305.00	(2.8)
OTHER GOVERNMENTAL	24,852.00	1,207,858.78	2,986,914.49	1,779,055.71	40.4
LEASES & RENTS	2,696.00	17,904.72	205,400.00	187,495.28	8.7
LAW ENFORCEMENT	3,420.00	43,888.81	232,025.00	188,136.19	18.9
D. M. V.	12,328.16	32,336.56	74,500.00	42,163.44	43.4
PLANNING DEPARTMENT REVENUE	125.00	575.00	27,500.00	26,925.00	2.1
RECREATION DEPT REVENUE	2,742.00	8,802.50	61,900.00	53,097.50	14.2
POOL REVENUE	736.00	4,617.50	20,200.00	15,582.50	22.9
SALE OF PROPERTY	.00	1,034.25	9,600.00	8,565.75	10.8
TRANSFERS FROM OTHER FUNDS	.00	.00	422,200.00	422,200.00	.0
OTHER REVENUE	.00	99.01	215,000.00	214,900.99	.1
STATE DEBT SERVICE REIMBURSME	8,339.00	630,162.00	934,423.98	304,261.98	67.4
	<u>70,468.21</u>	<u>2,485,089.75</u>	<u>10,173,101.98</u>	<u>7,678,012.23</u>	<u>24.5</u>
<u>EXPENDITURES</u>					
CITY COUNCIL	1,189.03	2,841.92	21,750.00	18,808.08	13.5
CITY CLERK	16,330.63	53,060.18	231,135.00	178,074.82	23.0
CITY MANAGER	17,717.81	55,057.10	369,878.00	314,820.90	14.9
FINANCE	25,668.52	81,955.14	349,593.00	267,637.86	23.4
PLANNING DEPARTMENT EXPENSE	17,087.11	44,598.21	189,591.00	144,992.79	23.5
DEPARTMENT OF MOTOR VEHICLE	83.05	2,573.77	81,799.50	79,225.73	3.2
LAW ENFORCEMENT	65,542.00	293,657.37	814,009.60	610,352.23	25.0
JAIL OPERATIONS	16,360.58	48,173.45	192,477.40	144,303.95	25.0
FIRE & EMS	20,306.85	68,766.76	297,966.00	229,199.24	23.1
DISASTER MANAGEMENT DEPT.	.00	.00	3,000.00	3,000.00	.0
INFORMATION SERVICES	21,701.21	78,832.91	388,299.00	311,866.09	19.7
PW ADMINISTRATION	7,758.36	22,930.31	104,715.00	81,784.69	21.9
FACILITY MAINTENANCE	22,082.18	52,840.71	266,992.00	214,151.29	19.8
STREET MAINTENANCE	41,824.78	132,336.05	609,073.00	476,736.95	21.7
SNOW REMOVAL	4,900.00	7,123.37	60,861.00	53,737.63	11.7
EQUIPMENT MAINTENANCE	11,127.83	51,793.34	188,474.00	136,680.66	27.5
PARKS MAINTENANCE	8,285.88	16,474.44	85,812.00	69,337.56	18.2
CEMETERY MAINTENANCE DEPT.	.00	.00	6,725.00	6,725.00	.0
RECREATION - BIDARKI	29,789.23	82,828.46	322,273.00	239,444.54	25.7
POOL	27,999.74	70,981.40	227,967.00	156,985.60	31.1
SKI HILL	6,586.48	22,235.69	54,800.00	32,564.31	40.6
NON-DEPARTMENTAL	24,141.50	46,231.51	493,730.00	447,498.49	9.4
LONG TERM DEBT SERVICE	28,844.00	997,632.95	1,673,763.30	676,130.35	59.6
INTERFUND TRANSFERS	.00	.00	865,248.18	865,248.18	.0
TRANSFERS TO OTHER ENTITIES	18,750.00	667,500.00	2,273,170.00	1,605,670.00	29.4
	<u>434,086.77</u>	<u>2,808,325.04</u>	<u>10,173,101.98</u>	<u>7,364,776.94</u>	<u>27.6</u>
	<u>(363,528.56)</u>	<u>(313,235.29)</u>	<u>.00</u>	<u>313,235.29</u>	<u>.0</u>

CITY OF CORDOVA
FUND SUMMARY
FOR THE 3 MONTHS ENDING MARCH 31, 2011

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	VARIANCE	PCNT
<u>REVENUE</u>					
101 GENERAL FUND	70,468.21	2,485,089.75	10,173,101.98	7,678,012.23	24.5
104 CITY RESERVE FUND	.00	.00	1,515,232.18	1,515,232.18	.0
203 AMBULANCE REPLACEMENT FUND	.00	.00	7,050.00	7,050.00	.0
401 GENERAL PROJ & GRANT ADMN	21,059.95	7,859.23	104,223.00	96,363.77	7.5
410 CHIP SEAL C.I.P.	.00	.00	137,400.00	137,400.00	.0
502 HARBOR ENTERPRISE FUND	21,080.89	29,316.43	946,315.00	916,998.57	3.1
503 SEWER ENTERPRISE FUND	42,204.32	124,974.03	588,000.00	463,025.97	21.3
504 WATER ENTERPRISE FUND	58,052.27	134,741.26	614,100.00	479,358.74	21.9
505 REFUSE ENTERPRISE FUND	57,262.81	163,835.24	804,900.00	641,064.76	20.4
506 ODIK CAMPER PARK	1,094.22	1,094.22	50,000.00	48,905.78	2.2
602 HARBOR & PORT PROJECTS	.00	.00	60,000.00	60,000.00	.0
603 SEWER PROJECTS	.00	.00	100,000.00	100,000.00	.0
604 WATER PROJECTS	.00	.00	237,680.00	237,680.00	.0
605 SOLID WASTE PROJECTS	.00	.00	622,000.00	622,000.00	.0
911 E-911 SPECIAL REVENUE FUND	1,647.85	1,647.85	.00	(1,647.85)	.0
	272,870.32	2,958,558.01	15,960,002.16	13,001,444.15	18.5
<u>EXPENDITURES</u>					
101 GENERAL FUND	434,096.77	2,808,325.04	10,173,101.98	7,364,776.94	27.6
401 GENERAL PROJ & GRANT ADMN	82,114.71	38,980.23	714,879.00	675,898.77	5.5
410 CHIP SEAL C.I.P.	.00	.00	182,400.00	182,400.00	.0
430 PUBLIC SERVICE BLDG CAP PROJ	30,000.00	30,000.00	75,000.00	45,000.00	40.0
502 HARBOR ENTERPRISE FUND	55,585.71	157,028.81	946,315.00	789,286.19	16.6
503 SEWER ENTERPRISE FUND	38,710.04	104,724.29	588,000.00	483,275.71	17.8
504 WATER ENTERPRISE FUND	32,725.93	97,739.38	604,600.00	506,860.62	16.2
505 REFUSE ENTERPRISE FUND	47,178.05	135,747.40	804,900.00	669,152.60	16.9
506 ODIK CAMPER PARK	1,234.73	3,938.26	50,000.00	46,063.74	7.9
603 SEWER PROJECTS	.00	.00	122,000.00	122,000.00	.0
604 WATER PROJECTS	.00	.00	251,550.00	251,550.00	.0
605 SOLID WASTE PROJECTS	.00	.00	732,000.00	732,000.00	.0
	721,645.94	3,376,481.41	15,244,645.98	11,868,164.57	22.2

Period: 03/11

Account Number	Account Title	Total Project Budget	Prior Years Actual	2010 Prior year Actual	2011 Current year Budget	2011 Current year Actual	2011 Current year Remaining Budget
Cordova Center Fund							
Revenue							
426-300-40325	Investment Earnings	120,770.90	52,787.96	37,982.94	30,000.00	.00	30,000.00
426-300-42495	Cordova Center Design	23,109.00	23,109.00	.00	.00	.00	.00
426-300-42200	Not Yet Known	.00	.00	.00	.00	.00	.00
426-300-43000	Deferred Revenue	.00	636,058.36	293,487.55	342,570.81	.00	342,570.81
Grant Revenue							
426-310-42410	DOI FY03 S.2708	994,000.00	994,000.00	.00	.00	.00	.00
426-310-42420	HUD EDI B-04-SP-AK-0040	994,100.00	.00	994,100.00	.00	.00	.00
426-310-42430	DCCED 05-DC-039	25,000.00	1,003.73	23,996.27	.00	.00	.00
426-310-42440	DCCED 06-DC-101	1,000,000.00	4,276.25	995,723.75	.00	.00	.00
426-310-42450	DCCED 10-DC-011	1,000,000.00	.00	102,006.16	897,993.84	17,958.58	915,952.42
426-310-42460	DCCED 11-DC-197	2,500,000.00	.00	.00	2,500,000.00	.00	2,500,000.00
426-310-42470	DCCED 11-DC-626	2,000,000.00	.00	.00	2,000,000.00	.00	2,000,000.00
426-310-45480	EVOSTC - Fed Grant	7,000,000.00	.00	.00	7,000,000.00	.00	7,000,000.00
Transfers In							
426-390-49998	Transfer from Permanent Fund	1,500,000.00	.00	1,500,000.00	.00	.00	.00
426-390-49999	Transfer from General Fund	.00	.00	.00	.00	.00	.00
Total Revenue:		17,156,979.90	439,118.58	3,947,296.67	12,770,564.65	17,958.58	12,788,523.23
Phse I - From City Money							
426-401-70110	Administration	63,100.00	.00	15,100.00	48,000.00	94.12	47,905.88
426-401-70120	Project Manager	63,000.00	.00	.00	63,000.00	23,790.49	39,209.51
426-401-70121	Project Manager Overhead	30,000.00	.00	.00	30,000.00	992.27	29,007.73
426-401-70130	Construction	526,152.94	.00	.00	526,152.94	.00	526,152.94
426-401-70140	Construction Managment	150,000.00	.00	.00	150,000.00	.00	150,000.00
426-401-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-401-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - From City Money:		832,252.94	.00	15,100.00	817,152.94	24,876.88	792,276.06
Phse II - From City Money							
426-402-70110	Administration	50,000.00	.00	.00	50,000.00	2,438.29	47,561.71
426-402-70120	Project Manager	18,000.00	.00	.00	18,000.00	.00	18,000.00
426-402-70121	Project Manager Overhead	15,000.00	.00	.00	15,000.00	196.66	14,803.34
426-402-70130	Construction	584,498.43	.00	.00	584,498.43	3,462.50	581,035.93
426-402-70140	Construction Managment	144,128.53	.00	.00	144,128.53	.00	144,128.53
426-402-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-402-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse II - From City Money:		811,626.96	.00	.00	811,626.96	6,097.45	805,529.51
Phse I - DOI FY03 S.2708							
426-411-52180	Professional Services	61,524.52	.00	18,524.52	43,000.00	8,798.71	34,201.29
426-411-59010	Design Engineering	243,330.81	17,502.75	138,810.98	87,017.08	.00	87,017.08
426-411-59050	Materials Purchased	680.54	680.54	.00	.00	.00	.00
426-411-59060	Services Purchased	19,460.74	19,460.74	.00	.00	.00	.00
426-411-70110	Administration	316,548.63	272,531.97	33,697.55	10,319.11	878.05	9,441.06
426-411-70120	Project Manager	21,355.03	.00	21,355.03	.00	.00	.00
426-411-70121	Project Manager Overhead	4,681.47	.00	4,681.47	.00	.00	.00
426-411-70130	Construction	.00	.00	.00	.00	.00	.00
426-411-70140	Construction Managment	76,418.26	.00	76,418.26	.00	.00	.00
426-411-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-411-70160	Art	.00	.00	.00	.00	.00	.00

Period: 03/11

Account Number	Account Title	Total Project Budget	Prior Years Actual	2010 Prior year Actual	2011 Current year Budget	2011 Current year Actual	2011 Current year Remaining Budget
426-411-70200	Property Acquisition	250,000.00	.00	.00	250,000.00	1,009.22	248,990.78
Total Phse I - DOI FY03 S.2708:		994,000.00	310,176.00	293,487.81	390,336.19	10,685.98	379,650.21
Phse II - DOI FY03 S.2708							
426-412-52180	Professional Services	.00	.00	.00	.00	.00	.00
426-412-59010	Design Engineering	.00	.00	.00	.00	.00	.00
426-412-70110	Administration	.00	.00	.00	.00	.00	.00
426-412-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-412-70130	Construction	.00	.00	.00	.00	.00	.00
426-412-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-412-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-412-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse II - DOI FY03 S.2708:		.00	.00	.00	.00	.00	.00
Phse I - HUDEDI B04SP-AK-0040							
426-421-70110	Administration	.00	.00	.00	.00	.00	.00
426-421-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-421-70130	Construction	957,429.14	.00	957,429.14	.00	.00	.00
426-421-70140	Construction Managment	36,670.86	.00	36,670.86	.00	.00	.00
426-421-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-421-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - HUDEDI B04SP-AK-0040:		994,100.00	.00	994,100.00	.00	.00	.00
Phse II - HUDEDI B04SP-AK-0040							
426-422-70110	Administration	.00	.00	.00	.00	.00	.00
426-422-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-422-70130	Construction	.00	.00	.00	.00	.00	.00
426-422-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-422-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-422-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse II - HUDEDI B04SP-AK-0040:		.00	.00	.00	.00	.00	.00
Phse I - DCCED 05-DC-039							
426-431-60010	Site Work	1,003.73	1,003.73	.00	.00	.00	.00
426-431-70110	Administration	.00	.00	.00	.00	.00	.00
426-431-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-431-70130	Construction	23,996.27	.00	23,996.27	.00	.00	.00
426-431-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-431-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-431-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - DCCED 05-DC-039:		25,000.00	1,003.73	23,996.27	.00	.00	.00
Phse II - DCCED 05-DC-039							
426-432-70110	Administration	.00	.00	.00	.00	.00	.00
426-432-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-432-70130	Construction	.00	.00	.00	.00	.00	.00
426-432-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-432-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-432-70160	Art	.00	.00	.00	.00	.00	.00

Period: 03/11

Account Number	Account Title	Total Project Budget	Prior Years Actual	2010 Prior year Actual	2011 Current year Budget	2011 Current year Actual	2011 Current year Remaining Budget
Total Phse II - DCCED 05-DC-039:		.00	.00	.00	.00	.00	.00
Phse I - DCCED 06-DC-101							
426-441-60010	Site Work	4,276.25	4,276.25	.00	.00	.00	.00
426-441-70110	Administration	.00	.00	.00	.00	.00	.00
426-441-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-441-70130	Construction	995,723.75	.00	995,723.75	.00	.00	.00
426-441-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-441-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-441-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - DCCED 06-DC-101:		1,000,000.00	4,276.25	995,723.75	.00	.00	.00
Phse II DCCED 06-DC-101							
426-442-70110	Administration	.00	.00	.00	.00	.00	.00
426-442-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-442-70130	Construction	.00	.00	.00	.00	.00	.00
426-442-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-442-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-442-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse II DCCED 06-DC-101:		.00	.00	.00	.00	.00	.00
Phse I - DCCED 10-DC-011							
426-451-70110	Administration	.00	.00	.00	.00	.00	.00
426-451-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-451-70130	Construction	1,000,000.00	.00	102,006.16	897,993.84	186,427.00	711,566.84
426-451-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-451-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-451-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - DCCED 10-DC-011:		1,000,000.00	.00	102,006.16	897,993.84	186,427.00	711,566.84
Phse II - DCCED 10-DC-011							
426-452-70110	Administration	.00	.00	.00	.00	.00	.00
426-452-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-452-70130	Construction	.00	.00	.00	.00	.00	.00
426-452-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-452-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-452-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse II - DCCED 10-DC-011:		.00	.00	.00	.00	.00	.00
Phse I - DCCED 11-DC-197							
426-461-70110	Administration	61,276.17	.00	.00	61,276.17	.00	61,276.17
426-461-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-461-70130	Construction	1,940,000.00	.00	.00	1,940,000.00	.00	1,940,000.00
426-461-70140	Construction Managment	1,223.83	.00	1,223.83	.00	.00	.00
426-461-70150	Construction Contingency	410,000.00	.00	.00	410,000.00	.00	410,000.00
426-461-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - DCCED 11-DC-197:		2,412,500.00	.00	1,223.83	2,411,276.17	.00	2,411,276.17
Phse II - DCCED 11-DC-197							
426-462-70110	Administration	62,500.00	.00	.00	62,500.00	.00	62,500.00

Period: 03/11

Account Number	Account Title	Total Project Budget	Prior Years Actual	2010 Prior year Actual	2011 Current year Budget	2011 Current year Actual	2011 Current year Remaining Budget
426-462-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-462-70130	Construction	.00	.00	.00	.00	.00	.00
426-462-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-462-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-462-70160	Art	25,000.00	.00	.00	25,000.00	.00	25,000.00
Total Phse II - DCCED 11-DC-197:		87,500.00	.00	.00	87,500.00	.00	87,500.00
Phse I - DCCED 11-DC-626							
426-471-70110	Administration	48,776.16	.00	.00	48,776.16	.00	48,776.16
426-471-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-471-70130	Construction	1,880,000.00	.00	.00	1,880,000.00	.00	1,880,000.00
426-471-70140	Construction Managment	1,223.84	.00	1,223.84	.00	.00	.00
426-471-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-471-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - DCCED 11-DC-626:		1,930,000.00	.00	1,223.84	1,928,776.16	.00	1,928,776.16
Phse II - DCCED 11-DC-626							
426-472-70110	Administration	50,000.00	.00	.00	50,000.00	.00	50,000.00
426-472-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-472-70130	Construction	.00	.00	.00	.00	.00	.00
426-472-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-472-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-472-70160	Art	20,000.00	.00	.00	20,000.00	.00	20,000.00
Total Phse II - DCCED 11-DC-626:		70,000.00	.00	.00	70,000.00	.00	70,000.00
Phse I - EVOSTC							
426-481-70110	Administration	.00	.00	.00	.00	.00	.00
426-481-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-481-70130	Construction	.00	.00	.00	.00	.00	.00
426-481-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-481-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-481-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse I - EVOSTC:		.00	.00	.00	.00	.00	.00
Phse II - EVOSTC							
426-482-70110	Administration	.00	.00	.00	.00	.00	.00
426-482-70120	Project Manager	.00	.00	.00	.00	.00	.00
426-482-70130	Construction	7,000,000.00	.00	.00	7,000,000.00	.00	7,000,000.00
426-482-70140	Construction Managment	.00	.00	.00	.00	.00	.00
426-482-70150	Construction Contingency	.00	.00	.00	.00	.00	.00
426-482-70160	Art	.00	.00	.00	.00	.00	.00
Total Phse II - EVOSTC:		7,000,000.00	.00	.00	7,000,000.00	.00	7,000,000.00
Interfund Transfers Out							
426-901-57411	Transfer to General Fund	.00	.00	.00	.00	.00	.00
Total Interfund Transfers Out:		.00	.00	.00	.00	.00	.00
Total Expenditure:		17,156,979.90	315,455.98	2,426,861.66	14,414,662.26	228,087.31	14,186,574.95
Net Grand Totals:		.00	123,662.60	1,520,435.01	1,644,097.61-	246,045.89-	1,398,051.72-

2011 BUDGET - SCHOOL PROJECT

Period: 03/11

Account Number	Account Title	Total Budget	2008-08 Prior year 3 Actual	2009-09 Prior year 2 Actual	2010-10 Prior year Actual	2011 Current year Actual	2011-11 Current year Budget	2011 Budget Balance
School Capital Project								
Revenue								
420-300-40100	Bond Issue Proceeds	16,610,704.59	.00	16,610,704.59	.00	.00	.00	.00
420-300-40325	Investment Earnings	250,432.39	.00	12,827.06	263,259.45	.00	.00	.00
420-300-43000	Deferred Revenue	.00	.00	.00	.00	.00	.00	.00
Transfers In								
420-390-41005	Transfer from General Fund	.00	.00	.00	.00	.00	.00	.00
Total Revenue:		16,861,136.98	.00	16,597,877.53	263,259.45	.00	.00	.00
Mt Eccles Gym Addition								
420-403-50220	CM (by consultant)	91,982.00	.00	32,656.13	59,325.87	.00	.00	.00
420-403-52100	Land Purchase	206,759.91	.00	206,759.91	.00	.00	.00	.00
420-403-52110	Site Investigation	.00	.00	.00	.00	.00	.00	.00
420-403-52140	Design Services	413,919.00	.00	397,091.66	16,827.34	.00	.00	.00
420-403-52150	Construction	6,087,736.00	.00	1,416,759.00	4,339,388.53	.00	331,588.47	331,588.47
420-403-52160	Equipment	151,222.00	.00	.00	75,000.00	.00	76,222.00	76,222.00
420-403-52170	District Admnn Overhead	233,630.00	.00	57,233.80	173,396.20	6,004.51	3,000.00	3,004.51
420-403-52180	Art	22,996.00	.00	.00	22,996.00	.00	.00	.00
420-403-52190	Project Contingency	.00	.00	.00	.00	.00	.00	.00
Total Mt Eccles Gym Addition:		7,207,244.91	.00	2,109,500.50	4,686,933.94	6,004.51	410,810.47	404,805.96
Mt Eccles Renovation								
420-405-50220	CM (by consultant)	166,730.00	.00	.00	166,730.00	.00	.00	.00
420-405-52140	Design Services	833,650.00	.00	747,596.51	82,802.38	.00	3,251.11	3,251.11
420-405-52150	Construction	7,453,872.75	.00	299,070.40	6,292,206.65	67,427.00	862,595.70	795,168.70
420-405-52160	Equipment	487,202.00	.00	.00	482,000.00	.00	5,202.00	5,202.00
420-405-52170	District Admnn Overhead	423,921.25	82,058.10	13,112.36	328,750.79	439.98	.00	439.98
420-405-52180	Art	41,683.00	.00	.00	41,683.00	.00	.00	.00
420-405-52190	Project Contingency	.00	.00	.00	.00	.00	.00	.00
Total Mt Eccles Renovation:		9,407,059.00	82,058.10	1,059,779.27	7,394,172.82	67,866.98	871,048.81	803,181.83
Total Expenditure:		16,614,303.91	82,058.10	3,169,279.77	12,081,106.76	73,871.49	1,281,859.28	1,207,987.79
Net Grand Totals:		246,833.07	82,058.10	13,428,597.76	11,817,847.31	73,871.49	1,281,859.28	1,207,987.79

CORDOVA SCHOOL DISTRICT

PO Box 1330 * 675 Second Street
Cordova, Alaska 99574
(907) 424-3265 * FAX (907) 424-3271

Cordova Jr/Sr High School
(907) 424-3266
FAX (907) 424-5215

Mt. Eccles Elementary
(907) 424-3236
FAX (907) 424-3117

TO: Mr. Tom Cohenour
Director of Public Works
RE: Snow Removal
DATE: April 11, 2011
FROM: Jim Nygaard

I am writing to show my appreciation of the City's snow removal efforts. Too often times we get too busy to recognize those around us that are working nearly around the clock to make Cordova's snowfall as limited of an inconvenience as possible.

This past weekend while working to remove snow around our Mt. Eccles Elementary, I was blessed with the support of Mr. Bill Howard and Mr. Rick Johnson of the City as they complimented my efforts. Snow packed by little feet and the many vehicles that await the release of the children at the end of the day makes for challenging removal for laymen snow removers. The City crew's timing was perfect...and very much appreciated. Without adequate removal efforts the liability for our community's children is great!

As the district works to maintain and develop new programs (as well as everyday business) in our buildings, it is nice to know that safe snow removal is a priority of the City. As a society, many have come to expect such services without realization of the true benefit that we truly have.

I know there were more City workers out other than Mr. Howard and Mr. Johnson...and kudos to those men as well.

**A RESOLUTION BY THE NATIVE VILLAGE OF EYAK
CALLING ON THE STATE OF ALASKA REDISTRICTING BOARD TO MAINTAIN THE
COMMUNITY OF CORDOVA IN A HOUSE DISTRICT THAT IS INTEGRATED INTO A
SOCIO-ECONOMIC AREA AND CONTIGUOUS AREA OF COASTAL COMMUNITIES IN
SOUTHEAST ALASKA AND PRINCE WILLIAM SOUND**

WHEREAS: The community of Cordova and the Native Village of Eyak have common socio-economic interests with small coastal communities for things such as energy sources, commercial fishing, seafood processing, transportation methods, communication systems, and priorities for public infrastructure.

The Native Village of Eyak Traditional Council hereby calls on the State of Alaska Redistricting Board to maintain the community of Cordova in a house district with coastal communities in Southeast Alaska and Prince William Sound.

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CERTIFICATION:

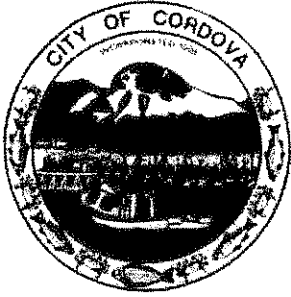
I, hereby certify that I, Mark King, am Chairman of the Native Village of Eyak Traditional Tribal Council, consisting of 5 duly elected members, and that this Resolution 2011-04-01 was considered and APPROVED by the council on April 7, 2011 and that the vote was 5 For, and 0 Against, 0 Abstaining, and 0 Absent and that the foregoing resolution has not been rescinded or amended in any way.

Mark King
Mark King, Chairman

Patience A. Faulkner
Patience Faulkner, Secretary-Treasurer

4/4/11
Date

4-4-2011
Date



CITY OF CORDOVA

Office of City Manager

City of Cordova
602 Railroad Ave.
P.O. Box 1210
Cordova, Alaska 99574
Phone: (907) 424-6200
Fax: (907) 424-6000
Email: citymanager@cityofcordova.net
Web: www.cityofcordova.net

April 10, 2001

John Torgerson, Chairman
Alaska Redistricting Board
411 W 4th Avenue, Suite 302
Anchorage, AK 99501

Sent Via Facsimile to (907) 269-6691

Dear Chairman Torgerson:

Yesterday the Redistricting Board adopted a proposal to include the City of Cordova into a district that includes the community of Valdez and the Richardson Highway region. This proposal was adopted following comments from you that this proposal was an alternative supported by Cordova.

Mayor Jim Kallander and the City Council of Cordova have provided testimony to the Board in the form of written letters, a resolution, and verbal testimony at public hearings. None of this testimony has ever indicated support for including Cordova in a district with Valdez and the Richardson Highway. In fact, Mayor Kallander specifically testified that he was opposed to including Cordova in such a district.

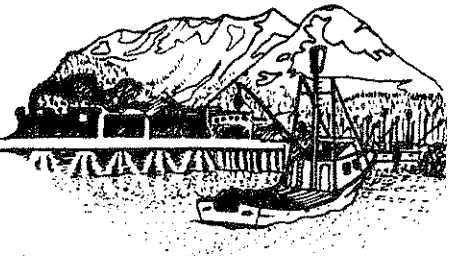
The position of the City of Cordova is to continue to be connected to the current House District 5. In the event that is not possible, we have stated a preference for being included with other coastal communities in Southeast Alaska and Prince William Sound who share our socioeconomic similarities. A district that combines Cordova with interior communities along the state highway corridor is not only something we do not feel is socioeconomically similar - we are opposed to it.

Thank you for this opportunity to clarify our position.

Sincerely,

Mark Lynch
City Manager
City of Cordova

CITY OF CORDOVA



April 12, 2001

John Torgerson, Chairman
Alaska Redistricting Board
411 W 4th Avenue, Suite 302
Anchorage, AK 99501

Sent Via Facsimile to (907) 269-6691

Dear Chairman Torgerson:

Today I returned from four days of commercial fishing, and was made aware of the letter sent to you by City Manager Mark Lynch two days ago.

Mr. Lynch correctly reiterated my opposition (as I testified on March 24th) to being included in a district that combines Cordova with Valdez, Glennallen, Delta/Greeley, and other interior communities. Communities that are not located on the Gulf of Alaska or Prince William Sound do NOT share socio economic similarities with Cordova. Adopting the district currently proposed by the Board disregards all the testimony and sentiment expressed numerous times by this community.

The Redistricting Board has been provided written statements and a resolution from the Cordova City Council requesting inclusion in a district with coastal communities in Prince William Sound or Southeast Alaska. It has become apparent that the Board is not able to propose a district that combines Cordova with Southeast Alaska. Therefore, this letter is intended to provide a written statement of a preferred alternative.

A preferred alternative is to combine Cordova with a district that includes Kodiak and Seldovia. This district has been proposed on maps posted on the Board's web site, and these communities are far more socio economically similar to Cordova.

Please share this alternative with the Redistricting Board, and reconsider the current district before adopting a preliminary plan.

Sincerely,

Jim Kallander, Mayor
City of Cordova

April 13, 2011

Gentlemen of The Council

I am writing in regards to Guy Beadle Sr. Delinquent Property Tax. It was brought to my attention after it was already in arrears. I do not know why the application was not filled out for 2009. In talking with the City Clerk I realized how much time and effort is put into contacting citizens 65 and older to fill out this application. So I am left to believe it is an age problem. My Dad Guy is 88 and has filled out the forms up till 2009. I have taken care of the 2011 form. I would like to ask for reconsideration of the delinquent taxes for 2009. I will take responsibility for future property tax forms.

I would also like to ask the Council to consider one time filing. It sounds like it would save the City time and money. It could also be easier to manage.

Thank you for your time

A handwritten signature in cursive script that reads "Robert Beadle". The signature is fluid and extends to the right with a long, sweeping tail.

Robert Beadle

A MEMO FROM SUSAN BOURGEOIS, CITY CLERK

DATE: April 8, 2011
TO: Mayor & City Council
CC: File
SUBJECT: Liquor License Renewal

Per the attorney's advice, we revisited this Liquor License renewal at the April 6, 2011 Regular Council Meeting. The owner is aware that Council has taken no action as of yet on protesting or waiving the right to protest the ABC Board's renewal of her liquor license.

At this time, we are approaching the 60 day time period within which Council has the right to protest the renewal. At the April 6, 2011 Council meeting, the Clerk was directed to bring this back at the April 20, 2011 meeting for final consideration. Council will receive a verbal update from the Finance Director regarding the sales tax delinquency. Secondly, Council asked the Clerk to determine the correct procedure in order to remove from the record the motion that was approved at the March 16, 2011 meeting. As explained at the last Council meeting, that motion was approved prematurely because the applicant had not been allowed a reasonable opportunity to defend the application before a meeting of the local governing body. The Clerk suggests the following course of action:

A. Council should move to rescind the motion made at the March 16, 2011 meeting that reads as follows: *M/Reggiani S/Kacsh* to protest the ABC Board's approval of the application for renewal of liquor licenses #277 and #278 due to the Cordova Hotel & Bar's sales tax and property tax delinquency.

B. Then, Council can make one of the following two motions:

1) move to protest the ABC Board's approval of the applications for renewal of the liquor licenses #277 and #278 due to the Cordova Hotel & Bar's sales tax delinquency;

or

2) move to waive Council's right to protest the ABC Board's approval of the applications for renewal of the Cordova Hotel & Bar's liquor licenses #277 and #278

CITY OF CORDOVA

April 14, 2011

Cordova Hotel & Bar
Dorene K. Wickham
PO Box 1328
Cordova, AK 99574

RE: Protest of Renewal of Liquor License
License Type: Beverage Dispensary
License No: 277

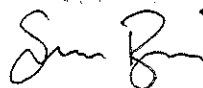
Dear Ms. Wickham:

The City Council intends to hear one more update from the Finance Director at the Council meeting on April 20, 2011. I would encourage you to either attend this meeting or to contact the Finance Director or the City Clerk prior to this meeting. The Council will want to know the most up to date status of your intent to remedy your past due amounts. At this meeting Council may either vote to waive its right to protest your liquor license renewal with the ABC Board or Council can vote to protest.

If you have any questions regarding this notice or the reasons for the protest of the above referenced license, please do not hesitate to contact me.

Sincerely,

CITY OF CORDOVA, ALASKA



Susan Bourgeois
City Clerk

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Restricted Delivery Fee (Endorsement Required)	\$0.00	
Total Postage & Fees	\$ 5.54	04/14/2011

Sent To Doreen Wickham
Street, Apt. No.,
or PO Box No. Box 1328
City, State, ZIP+4 Cordova AK 99574

PS Form 3800, August 2006 See Reverse for Instructions

A MEMO FROM SUSAN BOURGEOIS, CITY CLERK

DATE: April 15, 2011
TO: Mayor & City Council
CC: File
SUBJECT: Liquor License Renewal Anchor Bar

At the April 6, 2011 Council meeting, the Clerk was directed to bring this before Council one last time for an update from the Finance Director on the Anchor Bar's responsiveness in paying off a past due amount in sales tax.

Council can make one of the following two motions:

1) move to protest the ABC Board's approval of the applications for renewal of the liquor licenses of the Anchor Bar, Beverage Dispensary, License # 61 and Anchor Liquor Store, Package Store, License # 62 due to sales tax delinquency

or

2) move to waive Council's right to protest the ABC Board's approval of the applications for renewal of the Anchor Bar, Beverage Dispensary, License # 61 and Anchor Liquor Store, Package Store, License # 62

CITY OF CORDOVA

April 14, 2011

Anchor Bar
Levitta Burks
PO Box 974
Cordova, AK 99574

RE: Protest of Renewal of Liquor License
License Type: Beverage Dispensary
License No: 61

Dear Ms. Burks:

The City Council intends to hear one more update from the Finance Director at the Council meeting on April 20, 2011. I would encourage you to either attend this meeting or to contact the Finance Director or the City Clerk prior to this meeting. The Council will want to know the most up to date status of your intent to remedy your past due amounts. At this meeting Council may either vote to waive its right to protest your liquor license renewal with the ABC Board or Council can vote to protest.

If you have any questions regarding this notice or the reasons for the protest of the above referenced license, please do not hesitate to contact me.

Sincerely,

CITY OF CORDOVA, ALASKA



Susan Bourgeois
City Clerk

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Total Postage & Fees	\$ 5.54	04/14/2011
Sent To Levitta Burks		
Street, Apt. No., or PO Box No. Box 974		
City, State, ZIP+4 Cordova AK 99574		
PS Form 3800, August 2006 See Reverse for Instructions		



Jim Kallander
Mayor, City of Cordova
And City Council members
PO Box 1210
Cordova, Alaska 99574

March 31, 2011

RE: (A) Request for Modification to Agreement - Lot 1, Block 1, CIP
(B) Request to purchase building and portion of Lot 2, Block 7, TDP

Dear Mayor Kallander and Members of the Cordova City Council:

We appreciated the opportunity you afforded our Board of Directors last month to discuss the long term expansion needs for the Science Center. In this letter, we address two issues, one regarding our current agreement for development of a new facility; and two, the 10-year lease for our current building.

(A) Request for modification of our current lease with option to purchase agreement for Lot 1, Block 1, Cordova Industrial Park. We propose that the City of Cordova sell the parcel to the Science Center. The City would retain the right of first refusal on any future sale or disposal.

In order to most effectively move forward with our approved development plan, an equity position in the real estate is required. Agencies and donors require ownership of the land prior to any significant funding for design and construction. We can resolve this predicament with an outright purchase of the land, including the adjacent portion of ATS 220. Ownership allows us to leverage the additional funds for the comprehensive development planning needed to attract investments for facilities construction. We are confident we can raise funds for the purchase of the land in anticipation of development of the new facility.

If there is no opportunity to purchase the land outright, we request an extension of the development timeline as we will need to proceed with a phased development, with construction of the warehouse (about 1/3 of the building) as a first phase. The revised agreement we propose would allow us to purchase the lot on completion of the warehouse phase.

If we cannot purchase the lot, and a phased development is unacceptable, we propose revision of the current lease with option to purchase agreement to a 50-year renewable lease. This timeline would allow bank financing for construction by providing a lease term that exceeds the loan payment schedule.

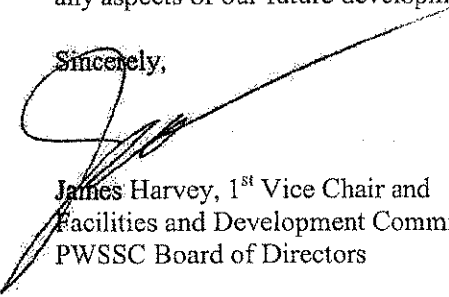
(B) Request to purchase Science Center building and portion of Lot 2, Block 7a, Tidewater Development Park. We propose that the City of Cordova sell the parcel and building to the Science Center. The City would retain the right of first refusal on any future sale or disposal.

We currently anticipate a renewal of our 10-year lease on this building in which we have invested at least \$1 million. To grow our programs, obtain funding for facility deferred maintenance, and construct new facilities we must be able to leverage investments and grants through ownership of land and the facilities we use. The building on Lot 2, Block 7a will remain important to the Science Center even after completion of our new facility. That facility will be the primary base for our year-round staff and ongoing programs. The existing building will be needed to serve and support expanded graduate and post graduate student research and field work, new agency collaborations, and the evolving partnership with the University of Alaska Anchorage Environmental and Natural Resource Institute. We also anticipate the need for expansion of parking and equipment storage to support these programs over time.

The sale of these two parcels to the Science Center will help assure that expanding Science Center programs and the jobs they create in Prince William Sound will continue to be housed in facilities in Cordova. The sale will help leverage our efforts to establish University of Alaska Anchorage programs in Cordova. The projects are also consistent with the earlier designation of the area as an economic development zone for science and education.

Is there a convenient time for our staff and our Cordova Board members to meet with you or the city manager to further pursue this request? We are prepared to provide additional information on any aspects of our future development.

Sincerely,



James Harvey, 1st Vice Chair and
Facilities and Development Committee Chair
PWSSC Board of Directors

cc: Cordova City Manager Mark Lynch

PENDING AGENDA

Capital Priorities List Meeting – **June 2011, September 2011, December 2011**

Redistricting Work Session – TBA

City Clerk's annual evaluation – **May 4, 2011**

Committees:

Cordova Center Committee: Tim Joyce, Sylvia Lange, VACANCY, Darrel Olsen, Larue Barnes, VACANCY, Valerie Covell, David Roemhildt, Dan Logan, Nancy Bird, and Cathy Sherman

Fisheries Advisory Committee: David Reggiani, PWSAC; Ken Roemhildt, Seafood Sales; Jim Holley, AML; Torie Baker, Marine Advisory Program Coordinator; VACANCY; and Brian Marston, ADF&G

Cordova Trails Committee: Elizabeth Senear, VACANCY, Jim Kallander, Toni Godes, and David Zastrow

E911 RFP Committee: Dick Groff – Chairman, Gary Graham, Chief Baty, Mike Hicks, Oscar Delpino, Dave Allison, Bret Bradford

Public Services Building Design Committee: David Reggiani - Chairman, Chief Baty, Martin Moe, Jim Kacsh, Dick Groff, Mike Hicks, Tom Bailer

April 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Location Legend CH—City Hall Conference Room LMR—Library Meeting Room HSL—High Sch Lib				Location Legend CH—City Hall Conference Room LMR—Library Meeting Room HSL—High Sch Lib	1	2
3	4	5	6 7:30 reg mtg LMR	7	8	9
10	11	12 P&Z Commission Mtg 7pm CH Parks & Rec Commission 5:30pm CH	13 Hrbr Cms 7pm CH HSB 7pm LMR Sch Bd 7pm HSL	14	15	16
17	18 7:30 Board of Equalization Meeting LMR	19	20 7:30 reg mtg LMR	21 Redistricting Board Public Hearing 1:30—3:30 LMR	22	23
24 Easter Sunday	25 Parks & Rec Commission 5:30pm LMR	26	27	28	29	30
88						

May 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4 7:00 Wksn—Cdv Ctr 7:30 reg mtg Clerk's eval	5	6	7
8	9	10 P&Z Commission Mtg 7pm CH	11 Hrbr Cms 7pm CH HSB 7pm LMR Sch Bd 7pm HSL	12	13	14
15	16	17	18 7:15 pub hrg (maybe) LMR 7:30 reg mtg LMR	19	20	21
22	23	24	25	26	27	28
29	30 Memorial Day City Hall offices closed	31	Location Legend CH—City Hall Conference Room LMR—Library Meeting Room HSL—High Sch Lib			Location Legend CH—City Hall Conference Room LMR—Library Meeting Room HSL—High Sch Lib

June 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
Location Legend CH—City Hall Conference Room LMR—Library Meeting Room HSL—High Sch Lib			1 7:15 pub hrg (maybe) LMR 7:30 reg mtg LMR	2	3	4
5	6	7	8 Hrbr Cms 7pm CH HSB 7pm LMR Sch Bd 7pm HSL	9	10	11
12	13	14 P&Z Commission Mtg 7pm CH	15	16	17	18
19	20	21	22 7:15 pub hrg (maybe) LMR 7:30 reg mtg LMR	23	24	25
26	27	28	29	30		Location Legend CH—City Hall Conference Room LMR—Library Meeting Room HSL—High Sch Lib
90						