



# FAIRBANKS NORTH STAR BOROUGH ASSEMBLY

INTERIOR ENERGY PROJECT  
QUARTERLY UPDATE – Q3 2020

*August 20th, 2020*

# Interior Energy Project

## PURPOSE AND GOALS

**“...to bring low-cost energy to as many residents and businesses of Interior Alaska as possible, as quickly as possible...”**

Stabilize the Economy

Help Improve Air Quality

# 5.25 MM Gallon Storage Tank

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Current  
Inventory as of  
8/19/2020  
***2,100,000  
Gallons of LNG***







## North Pole Storage Site

Cornerstone Contracting Inc. continues work onsite and has completed the construction of the multi-purpose building. The tanks are set and offload skid and driver kiosk has arrived. Mechanical and Electrical work is ongoing.

# New Service Status Update

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## 2019 Service Line Installs

|               |    |
|---------------|----|
| ◦ Commercial  | 20 |
| ◦ Residential | 30 |
| ◦ Total       | 50 |

## 2020 Service Line Applications

|               |     |
|---------------|-----|
| ◦ Commercial  | 71  |
| ◦ Residential | 160 |
| ◦ Total       | 231 |



*Photo courtesy of Amanda Bohman, Fairbanks Daily News Miner*

# FINANCING ACTIVITIES

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Finalizing \$10MM Bond Offering  
Updated Fitch Bond Rating due 8/21/2020

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Bond Issuance Scheduled for 9/24/2020



# Next Steps...



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- Complete North Pole Storage Site construction
  - Service & meter installs for the 2020 construction season
  - Finalize Gas Supply contracts
  - Monitor markets & economy for Liquefaction Expansion timing

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