

APRIL 2, 2002 FACT SHEET - GENERAL OBLIGATION BONDS

PROPOSITION # 2	ANCHORAGE PARKS & RECREATION SERVICE AREA	BOND AMOUNT: \$8,930,000
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Passage of this bond proposition would finance improvements to sports and recreation facilities and neighborhood parks, and acquire greenbelt, open space, and park land, enhancing the appearance of Anchorage and quality of life for its citizens and visitors.

<p>ADDITIONAL INFORMATION CONTACTS</p> <p>James Posey, Director Cultural & Recreational Services 343-4365</p> <p>John Rodda, Manager Parks & Beautification 343-4562</p> <p>Tim Rogers, Capital Budget Officer 343-4467</p>	<p>It is the expectation of the Municipality of Anchorage that the general obligation bonds proposed for April 2, 2002 will be used to make capital improvements to facilities in each service area noted. Projects listed below describe <u>how we expect</u> to use the bond proceeds. However, as project development progresses, changes in scope, project feasibility, phasing, timeline, or estimated costs may occur that result in acceleration, delay, or substitution of projects.</p> <p>AREAWIDE TRAILS REHABILITATION-design of improvements to existing trails BALTO SEPPALA PARK-parking lot and trail connections to Lloyd Steele Park BEN BOEKE ICE ARENA - MAJOR REPAIR-upgrade and replace rink refrigeration system CENTENNIAL & RUSSIAN JACK PARKS-camper park upgrades including restrooms, sewer, shower and laundry EAST ANCHORAGE POCKET PARKS-acquisition of pocket parks in East Anchorage EASTCHESTER/SITKA PARK-picnic shelter, trail connections GOOSE LAKE PARK PHASE II DEVELOPMENT-picnic area, playfield and playground improvements and signage GOVERNMENT HILL / AL MILLER MEMORIAL PARK-park grading and drainage, landscaping, play/picnic equipment GREENBELT AND OPEN SPACE ACQUISITION-acquire parcels to preserve areas as greenbelts or open space GREENHOUSE SAFETY IMPROVEMENTS-roof and floor replacement HORTICULTURE/PARKS & REC MAINTENANCE EQUIPMENT JADE PARK-pave parking; construct playground/picnic area KINCAID PARK TRAIL CONNECTION-between Kincaid Park entrance and the Chalet PARKING LOT PAVING-for dust control/ADA Municipal parks PARKS & RECREATION FACILITIES-ADA improvements to existing facilities PLAYGROUND UPGRADES-upgrade play grounds to Consumer Product Safety Commission (CPSC) guidelines RABBIT CREEK AREA ACQUISITION-acquire neighborhood and greenbelt park RECREATION CENTER IMPROVEMENTS-Spenard and Fairview</p> <p align="center">(project list continues)</p>	<p>WHAT IT COSTS</p> <p>OPERATING COSTS <u>Additional</u> annual operations and maintenance costs: \$130,000. The Municipal tax cap will be increased to fund these additional operations and maintenance costs.</p> <p>DEBT SERVICE Estimated annual debt service*: \$786,800. Basis for estimate: Assumes bonds are sold as a package @ 5.75% interest, with bond repayment term corresponding to the expected life of the assets financed, i.e., 5, 7, or 20 years)</p> <p>HOW THE BONDS ARE PAID</p> <p>The bonds will be paid through taxes levied in the Anchorage Parks & Recreation Service Area.</p> <p>Estimated Property Tax: .0538 mills or \$5.38 annually per \$100,000 assessed valuation to retire the bond debt; .0089 mills or \$0.89 annually per \$100,000 assessed valuation for</p>
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REPLACEMENT FOR SIMONIAN LITTLE LEAGUE FIELDS-development of fields
SKATEBOARD PARK-permanent facility at central location
SOUTH ANCHORAGE SPORTS PARK-pave gravel parking lots, access road
SPEED SKATING OVAL-design and construction
SWIMMING POOLS FACILITY UPGRADES-at six area high schools

operations and maintenance costs; for a **TOTAL** of **.0627 mills or \$6.27** annually per \$100,000 assessed valuation.

* repayment of principal and interest

George Wuerch, Mayor
February 2002

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