

Submitted by: Assembly Member Allan Tesche  
Prepared by: Anchorage Police & Fire Medical  
Trust Board  
For reading: April 15, 2008

**ANCHORAGE, ALASKA  
AO NO. 2008-59**

1 **AN ORDINANCE OF THE ANCHORAGE MUNICIPAL ASSEMBLY AMENDING**  
2 **ANCHORAGE MUNICIPAL CODE SECTION 3.88.020 TO ENLARGE THE TIME FOR**  
3 **THE MUNICIPALITY TO MAKE ANNUAL DEPOSITS TO THE POLICE AND FIRE**  
4 **RETIREES MEDICAL TRUST TO ENSURE FULL FUNDING OF THE**  
5 **MUNICIPALITY'S OBLIGATIONS TO THE MUNICIPAL PREFUNDING INVESTMENT**  
6 **PROGRAM.**  
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9 THE ANCHORAGE ASSEMBLY ORDAINS:

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11 **Section 1.** Anchorage Municipal Code section 3.88.020, Municipal Prefunding  
12 Investment Program, is hereby amended to read as follows: (*Language not amended*  
13 *set out for context only*):

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15 **3.88.020 Municipal prefunding investment program.**

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17 A. It is the objective of the investment program that municipal assets be  
18 accumulated through a 30-year [20-YEAR] prefunding program of regular annual  
19 deposits by the municipality and accumulated interest earnings so that the  
20 municipal obligation is fully funded, requiring no further deposits.

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22 B. The assets of the investment program are restricted to the purposes outlined  
23 in this chapter unless two consecutive annual actuarial valuations indicate that  
24 surplus funds over and above those necessary to fully fund the municipality's  
25 projected obligations for the funding program have accumulated and are  
26 available.

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28 C. Annual municipal deposit to the investment program will be established and  
29 adjusted as necessary to ensure full funding at the end of the year 2024 [2014]  
30 based on the results of actuarial valuations and recommendations of the  
31 investment board.

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33 D. An actuarial valuation of the municipality's obligation to the funding program  
34 and the funding status of the investment program will be completed every three  
35 years as a minimum.  
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(AO No. 95-63, § 1, 3-7-95)

**Section 2.** This ordinance shall become effective immediately upon its passage and approval by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this \_\_\_\_\_day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Municipal Clerk

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