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5 **Municipal Clerk's Office**  
6 **Amended and Approved**  
7 **Date: February 7, 2023**  
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9

Requested by: Chair of the Assembly at the  
Request of the Mayor  
Prepared by: Cynthia M. Weed, Bond  
Counsel  
K&L GATES LLP  
(S)submitted by: Assembly Vice-Chair  
Constant, Assembly  
Members Petersen and  
Zaletel  
(S) prepared by: Assembly Budget Analyst and  
Assembly Counsel's Office  
(S) For Reading: January 24, 2023

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15 **MUNICIPALITY OF ANCHORAGE**  
16 **ORDINANCE No. 2023-2(S), As Amended**  
17

18 **AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED**  
19 **VOTERS OF THE MUNICIPALITY OF ANCHORAGE, ALASKA, THE QUESTION**  
20 **OF THE ISSUANCE OF NOT TO EXCEED THREE MILLION NINE HUNDRED**  
21 **FIFTY THOUSAND DOLLARS (\$3,950,000) [~~TWO MILLION THREE HUNDRED~~**  
22 **THOUSAND DOLLARS (\$2,300,000)] OF GENERAL OBLIGATION BONDS OF**  
23 **THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF**  
24 **CONSTRUCTING, RENOVATING AND EQUIPPING PARK, TRAIL AND**  
25 **RECREATIONAL FACILITIES CAPITAL IMPROVEMENTS IN THE**  
26 **ANCHORAGE PARKS AND RECREATION SERVICE AREA, AND THE**  
27 **QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO**  
28 **PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE**  
29 **ANCHORAGE PARKS AND RECREATION SERVICE AREA, WITHOUT COST**  
30 **TO CHUGIAK, EAGLE RIVER, GIRDWOOD AND OTHER TAXPAYERS**  
31 **OUTSIDE THE SERVICE AREA, AT THE SPECIAL ELECTION TO BE HELD IN**  
32 **THE MUNICIPALITY ON APRIL 4, 2023.**

33  
34 **WHEREAS, the Anchorage Assembly called for a special election to be held**  
35 **concurrently with the April 4, 2023 regular election for the purpose of**  
36 **submitting this ballot proposition by passage of AR 2023-*[insert]*; and**  
37

38 **WHEREAS,** the best interest of the citizens and property owners in the Anchorage  
39 Parks and Recreation Service Area serving the Municipality of Anchorage, Alaska  
40 (the "Municipality") require the Municipality to construct, renovate and equip various  
41 park, trail, and facilities improvements (the "Projects"); and  
42

43 **WHEREAS,** in order to provide financing for the Projects, it is deemed necessary  
44 and advisable that the Municipality issue and sell its general obligation bonds in the  
45 principal amount of not to exceed **\$3,950,000 [~~\$2,300,000~~]** (the "Bonds"); **and**  
46

47 **WHEREAS, on November 22, 2022, the 2023 General Government Capital**  
48 **Improvement Budget was approved by passage of AO 2022-88, As Amended,**

1 **and subsequently amended by AO 2023-10, As Amended, and AO 2023-11, As**  
2 **Amended;** now, therefore,

3  
4 **THE ANCHORAGE ASSEMBLY ORDAINS:**

5  
6 **Section 1.** **Purpose.** The Assembly hereby determines that the parks, trails, and  
7 facilities within the Anchorage Parks and Recreation Service Area are in need of  
8 construction, renovation and equipping of the Projects. The Assembly of the  
9 Municipality hereby determines that the best interest of the residents and property  
10 owners within the Anchorage Parks and Recreation Service Area require the  
11 Municipality to undertake the Projects at the time and in the order and in the manner  
12 deemed most necessary and advisable by the Municipality. The estimated cost of  
13 the Projects, including incidental costs and costs related to issuing and selling the  
14 Bonds as provided in this ordinance, is estimated to be **\$3,950,000** [~~\$2,300,000~~].  
15

16 The Projects are described in the approved 2023 Capital Improvement Budget,  
17 as amended, **and as listed in Exhibit A-revised attached to the accompanying**  
18 **Assembly Memorandum to this (S) version of the ordinance.** The cost of all  
19 necessary planning, acquisition of property, site preparation, construction, installing  
20 and equipping of the Projects, architectural, engineering, design, and other  
21 consulting services, inspection and testing, administrative expenses, costs of  
22 issuance of the Bonds and other costs incurred in connection with the Projects shall  
23 be deemed to be costs of the approved Projects. The approved Projects may be  
24 completed with all necessary equipment and appurtenances.  
25

26 The Municipality shall determine the application of available moneys between  
27 the various Projects so as to accomplish, as nearly as may be, all of the Projects  
28 described or provided for in this section.  
29

30 If the Municipality shall determine that it has become impractical to accomplish  
31 any portion of the approved Projects by reason of changed conditions or needs,  
32 incompatible development or costs substantially in excess of those estimated, the  
33 Municipality shall not be required to accomplish such portions and shall apply Bond  
34 proceeds as set forth in this section.  
35

36 If the approved Projects have been completed in whole or in part, or their  
37 completion duly provided for, or their completion found to be impractical, the  
38 Municipality may apply Bond proceeds or any portion thereof to other Municipality  
39 capital improvements within the Anchorage Parks and Recreation Service Area at  
40 its sole discretion. Otherwise, the Municipality shall apply such remaining proceeds  
41 solely to payment of principal or interest on the Bonds, as provided in the Home  
42 Rule Charter. In the event that the proceeds of sale of the Bonds, plus any other  
43 monies of the Municipality legally available, are insufficient to accomplish the  
44 approved Projects, the Municipality shall use the available funds for paying the cost  
45 of those portions of the approved Projects deemed by the Municipality most  
46 necessary and in the best interest of the Municipality. No Bond proceeds shall be

1 used by the Municipality for any purpose other than a capital improvement of the  
2 Municipality.

3  
4 For the purpose of providing funds for the undertaking of the Projects, which  
5 are hereby found to be a public purpose and in the public interest, the Municipality  
6 hereby proposes to issue general obligation bonded indebtedness in an amount not  
7 to exceed **Three Million Nine Hundred Fifty Thousand Dollars (\$3,950,000)**  
8 **~~[TWO MILLION THREE HUNDRED THOUSAND DOLLARS (\$2,300,000)]~~**.

9  
10 **Section 2. Details of Bonds.** The Bonds shall be sold in such amounts and at  
11 such time or times as deemed necessary and advisable by the Assembly and as  
12 permitted by law and shall mature over a period of up to 20 years from date of issue.  
13 The Bonds shall be issued in an aggregate principal amount of not to exceed  
14 **\$3,950,000** ~~**[\$2,300,000]**~~. The Bonds shall bear interest to be fixed at the time of  
15 sale or sales thereof. The exact form, terms, conditions, contents, security, options  
16 of redemption, and such other matters relating to the issuance and sale of said  
17 Bonds as are deemed necessary and advisable by the Assembly shall be as  
18 hereinafter determined and/or delegated by ordinance and/or resolution of the  
19 Assembly.

20  
21 The full faith and credit of the Municipality is pledged for the payment of the  
22 principal of and interest on the Bonds, and ad valorem taxes upon all taxable  
23 property in the Municipality shall be levied without limitation as to rate or amount to  
24 pay the principal and interest on the Bonds when due. The principal of and interest  
25 on the Bonds are to be paid first from ad valorem taxes levied and collected within  
26 the Anchorage Parks and Recreation Service Area.

27  
28 **Section 3. Ballot Proposition.** The Assembly hereby submits to the qualified  
29 voters of the Municipality the proposition of whether or not the Municipality should  
30 issue the Bonds for the purpose of financing the costs of the approved Projects at  
31 the **special** ~~**[REGULAR]**~~ municipal election to be held on April 4, 2023.

32  
33 The Clerk shall prepare the ballot proposition to be submitted to the voters  
34 as provided by this ordinance and the Municipal Code and shall perform all  
35 necessary steps in accordance with law to place this proposition before the voters  
36 at the **special** ~~**[REGULAR]**~~ election. The proposition must receive a majority vote  
37 of those in the Municipality voting, both in the Anchorage Parks and Recreation  
38 Service Area and areawide, on the question to be approved. The proposition shall  
39 be substantially in the following form:  
40

PROPOSITION NO. \_\_

**ANCHORAGE PARKS AND RECREATION  
SERVICE AREA CAPITAL IMPROVEMENT BONDS**

For the purpose of renovating and rehabilitating trails and parks, and making improvements at various parks and recreational facilities in the Anchorage Parks and Recreation Service Area, as provided in AO 2023-~~2(S)~~, shall Anchorage borrow money and issue up to **\$3,950,000** [~~\$2,300,000~~] in principal amount of general obligation bonds and increase the municipal tax cap by an annual amount not to exceed **\$195,000** [~~\$91,000~~] to pay for associated annual operations and maintenance costs?

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated 2023 assessed valuation in the Anchorage Parks and Recreation Service Area): (i) an annual increase in taxes of approximately **\$0.96** [~~\$0.56~~] to retire the proposed bonds, and (ii) an annual increase in the municipal tax cap (Charter 14.03(b)(2)) of approximately **\$0.62** [~~\$0.29~~] to pay for annual operation and maintenance costs related to the proposed capital improvements.

The debt shall be paid from real and personal property taxes levied and collected within the Anchorage Parks and Recreation Service Area, without cost to properties in Chugiak, Eagle River, Girdwood, and other areas outside the Service Area. The Municipality will also pledge its full faith and credit for payment of the bonds.

YES       NO

**Section 4. Effective Dates.** Section 2 of this ordinance shall become effective only if the proposition described in Section 3 is approved by a majority of the qualified voters voting on the proposition at the **special** [~~REGULAR~~] election held on April 4, 2023. The remaining sections of this ordinance shall become effective upon passage and approval by the Assembly.

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PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this 7th day of February, 2023.

*Suzanne LaFrance*  
\_\_\_\_\_  
Chair

ATTEST:

*Barbara A. Jones*  
\_\_\_\_\_  
Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

No. AM 59-2023

Meeting Date: January 24, 2023

1 **FROM: Assembly Vice Chair Constant, Assembly Members Petersen**  
2 **and Zaletel**

3  
4 **SUBJECT: AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE**  
5 **QUALIFIED VOTERS OF THE MUNICIPALITY OF ANCHORAGE,**  
6 **ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO**  
7 **EXCEED THREE MILLION NINE HUNDRED FIFTY THOUSAND**  
8 **DOLLARS (\$3,950,000) [TWO MILLION THREE HUNDRED**  
9 **THOUSAND DOLLARS (\$2,300,000)] OF GENERAL OBLIGATION**  
10 **BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE**  
11 **COSTS OF CONSTRUCTING, RENOVATING AND EQUIPPING**  
12 **PARK, TRAIL AND RECREATIONAL FACILITIES CAPITAL**  
13 **IMPROVEMENTS IN THE ANCHORAGE PARKS AND**  
14 **RECREATION SERVICE AREA, AND THE QUESTION OF AN**  
15 **INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY**  
16 **ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE**  
17 **ANCHORAGE PARKS AND RECREATION SERVICE AREA,**  
18 **WITHOUT COST TO CHUGIAK, EAGLE RIVER, GIRDWOOD AND**  
19 **OTHER TAXPAYERS OUTSIDE THE SERVICE AREA, AT THE**  
20 **SPECIAL ELECTION TO BE HELD IN THE MUNICIPALITY ON**  
21 **APRIL 4, 2023.**

22  
23 The attached Ordinance No. 2023-2(S) will place a general obligation bond proposition for  
24 the Anchorage Parks and Recreation Service Area on the ballot for the concurrent special  
25 Municipal election to be held on April 4, 2023. This substitute version of the original  
26 ordinance increases the principal amount of the debt to be financed by general obligation  
27 bonds authorized by the proposition from \$2,300,000 to \$3,950,000.

28  
29 The 2023 General Government CIB, approved by passage of AO 2022-88, as Amended,  
30 was further amended to add projects referred to herein by passage of AO 2023-10, As  
31 Amended, and AO 2023-11, As Amended.

32  
33 The Assembly will hold a public hearing for this bond ordinance on February 7, 2023.

34  
35 Please see the attached Project List, attached as Exhibit A-revised.

36  
37 We request your approval of the (S) version.

38  
39 Prepared by: Desirea C. Camacho, Assembly Budget Analyst and  
40 Assembly Counsel's Office

1		Respectfully submitted:	Christopher Constant, Assembly Vice Chair
2			District 1, North Anchorage
3			
4		Pete Petersen, Assembly Member	
5		District 5, East Anchorage	
6			
7		Meg Zaletel, Assembly Member	
8		District 4, Midtown Anchorage	

**EXHIBIT A-revised**

**Anchorage Parks and Recreation Service Area  
2023 Bond Project List  
(000)'s**

<b>Project</b>	<b>Amount</b>	<b>O&amp;M</b>
Campbell Creek Trail Rehabilitation and Way Finding	\$ <u>300</u> [ <del>600</del> ]	\$ <u>15</u> [ <del>30</del> ]
Fish Creek Trail to the Ocean	150	<u>7</u> [-]
Peratrovich Park Upgrades	<u>700</u> [ <del>750</del> ]	<u>35</u> [ <del>38</del> ]
Ship Creek Trail	<u>250</u> [ <del>450</del> ]	<u>12</u> [ <del>23</del> ]
<b>[RUSSIAN JACK GREENHOUSE ROOF]</b>	<b>[350]</b>	<b>[-]</b>
<b><u>Athletic Field Safety Improvements</u></b>	<b><u>200</u></b>	<b><u>10</u></b>
<b><u>Chester Creek Complex Facility Safety, Security and ADA Upgrades</u></b>	<b><u>100</u></b>	<b><u>5</u></b>
<b><u>Playground Development – All-inclusive</u></b>	<b><u>300</u></b>	<b><u>15</u></b>
<b><u>Far North Bicentennial Park Bridge Replacement</u></b>	<b><u>150</u></b>	<b><u>7</u></b>
<b><u>Russian Jack Springs Park Safety and ADA Improvements</u></b>	<b><u>300</u></b>	<b><u>15</u></b>
<b><u>Fairview Recreation Center Improvements</u></b>	<b><u>500</u></b>	<b><u>25</u></b>
<b><u>Spenard Recreation Center Improvements</u></b>	<b><u>200</u></b>	<b><u>10</u></b>
<b><u>Tony Knowles Coastal Trail to Ship Creek Trail Connection</u></b>	<b><u>150</u></b>	<b><u>7</u></b>
<b><u>Cuddy Park Ice Oval Warming Chalet</u></b>	<b><u>300</u></b>	<b><u>15</u></b>
<b><u>Mulcahy Stadium Improvements</u></b>	<b><u>350</u></b>	<b><u>17</u></b>
<b>Total</b>	<b>\$ <u>3,950</u> [<del>2,300</del>]</b>	<b>\$ <u>195</u> [<del>94</del>]</b>



EXHIBIT A-revised

Anchorage Parks and Recreation Service Area  
 2023 Bond Project List  
 (000)'s

Project	Amount	O&M
Campbell Creek Trail Rehabilitation and Way Finding	\$ <u>300</u> [ <del>600</del> ]	\$ <u>15</u> [ <del>30</del> ]
Fish Creek Trail to the Ocean	150	7[-]
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Ship Creek Trail	<u>250</u> [ <del>450</del> ]	<u>12</u> [ <del>23</del> ]
<del>[RUSSIAN JACK GREENHOUSE ROOF]</del>	<del>[350]</del>	<del>[-]</del>
<b><u>Athletic Field Safety Improvements</u></b>	<b><u>200</u></b>	<b><u>10</u></b>
<b><u>Chester Creek Complex Facility Safety, Security and ADA Upgrades</u></b>	<b><u>100</u></b>	<b><u>5</u></b>
<b><u>Playground Development - All-inclusive</u></b>	<b><u>300</u></b>	<b><u>15</u></b>
<b><u>Far North Bicentennial Park Bridge Replacement</u></b>	<b><u>150</u></b>	<b><u>7</u></b>
<b><u>Russian Jack Springs Park Safety and ADA Improvements</u></b>	<b><u>300</u></b>	<b><u>15</u></b>
<b><u>Fairview Recreation Center Improvements</u></b>	<b><u>500</u></b>	<b><u>25</u></b>
<b><u>Spennard Recreation Center Improvements</u></b>	<b><u>200</u></b>	<b><u>10</u></b>
<b><u>Tony Knowles Coastal Trail to Ship Creek Trail Connection</u></b>	<b><u>150</u></b>	<b><u>7</u></b>
<del><b><u>Midtown Park Family Chalet</u></b></del> <del><b><u>Cuddy Park Ice Oval Warming Chalet</u></b></del>	<del><b><u>300</u></b></del>	<del><b><u>15</u></b></del>
<b><u>Mulcahy Stadium Improvements</u></b>	<b><u>350</u></b>	<b><u>17</u></b>
Total	\$ <u>3,950</u> [ <del>2,300</del> ]	\$ <u>195</u> [ <del>94</del> ]