

Municipal Clerk's Office  
**Approved**  
Date: **January 27, 2026**

Requested by: Chair of the Assembly at the  
Request of the Mayor  
Prepared by: Cynthia M. Weed, Bond  
Counsel  
For Reading: K&L GATES LLP  
January 13, 2026

**MUNICIPALITY OF ANCHORAGE  
AO No. 2026-2**

1 **AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED  
2 VOTERS OF THE MUNICIPALITY OF ANCHORAGE, ALASKA, THE QUESTION  
3 OF THE ISSUANCE OF NOT TO EXCEED EIGHT MILLION NINE HUNDRED  
4 NINETY THOUSAND DOLLARS (\$8,990,000) OF GENERAL OBLIGATION  
5 BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF  
6 AREAWIDE PUBLIC SAFETY AND TRANSIT IMPROVEMENTS, AND THE  
7 QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO  
8 PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS AREAWIDE,  
9 AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2026.**

10  
11 **WHEREAS**, the best interest of the citizens and property owners in the Municipality  
12 of Anchorage, Alaska (the "Municipality") require the Municipality to acquire new  
13 replacement ambulances, undertake signal system, signage, traffic calming and  
14 safety improvements, undertake school zone safety improvements, undertake  
15 transit facilities, centers and bus stop improvements and replace transit fleet and  
16 support vehicles (the "Projects"), and

17  
18 **WHEREAS**, in order to provide financing for the Projects, it is deemed necessary  
19 and advisable that the Municipality issue and sell its general obligation bonds in the  
20 principal amount of not to exceed \$8,990,000 (the "Bonds"); now, therefore,

21  
22 **THE ANCHORAGE ASSEMBLY ORDAINS:**

23  
24 **Section 1. Purpose.** The Assembly hereby determines that the Projects are  
25 needed throughout the Municipality. The Assembly hereby determines that the best  
26 interest of the residents and property owners within the Municipality require the  
27 Municipality to undertake the Projects at the time and in the order and in the manner  
28 deemed most necessary and advisable by the Municipality. The estimated cost of  
29 the Projects, including incidental costs and costs related to issuing and selling the  
30 Bonds as provided in this ordinance, is estimated to be \$8,990,000.

31  
32 The Projects are described in more detail in the attachment to the Assembly  
33 Memorandum accompanying this ordinance. The cost of all necessary planning,  
34 acquisition of property for, site preparation, construction, installing and equipping of  
35 the Projects, architectural, engineering, design, and other consulting services,  
36 inspection and testing, administrative expenses, costs of issuance of the Bonds and  
37 other costs incurred in connection with the Projects shall be deemed to be costs of  
38 the approved Projects. The approved Projects may be completed with all necessary  
39 equipment and appurtenances.

1                   The Municipality shall determine the application of available moneys between  
2 the various Projects so as to accomplish, as nearly as may be, the Projects  
3 described or provided for in this section.

4  
5                   If the Municipality shall determine that it has become impractical to  
6 accomplish any portion of the approved Projects by reason of changed conditions  
7 or needs, incompatible development or costs substantially in excess of those  
8 estimated, the Municipality shall not be required to accomplish such portions and  
9 shall apply Bond proceeds as set forth in this section.

10  
11                  If the approved Projects have been completed in whole or in part, or their  
12 completion duly provided for, or their completion found to be impractical, the  
13 Municipality may apply Bond proceeds or any portion thereof to other Municipality  
14 Areawide Public Safety and Transit capital improvements at its sole discretion.  
15 Otherwise, the Municipality shall apply such remaining proceeds solely to payment  
16 of principal or interest on the Bonds, as provided in the Home Rule Charter. In the  
17 event that the proceeds of sale of the Bonds, plus any other monies of the  
18 Municipality legally available, are insufficient to accomplish the approved Projects,  
19 the Municipality shall use the available funds for paying the cost of those portions of  
20 the approved Projects deemed by the Municipality most necessary and in the best  
21 interest of the Municipality. No Bond proceeds shall be used by the Municipality for  
22 any purpose other than a capital improvement of the Municipality.

23  
24                  For the purpose of providing funds for the undertaking of the Projects, which  
25 are hereby found to be a public purpose and in the public interest, the Municipality  
26 hereby proposes to issue general obligation bonded indebtedness in an amount not  
27 to exceed Eight Million Nine Hundred Ninety Thousand Dollars (\$8,990,000).

28  
29                  **Section 2. Details of Bonds.** The Bonds shall be sold in such amounts and at  
30 such time or times as deemed necessary and advisable by the Assembly and as  
31 permitted by law and shall mature over a period of up to 20 years from date of issue.  
32 The Bonds shall be issued in an aggregate principal amount of not to exceed  
33 \$8,990,000. The Bonds shall bear interest to be fixed at the time of sale or sales  
34 thereof. The exact form, terms, conditions, contents, security, options of  
35 redemption, and such other matters relating to the issuance and sale of said Bonds  
36 as are deemed necessary and advisable by the Assembly shall be as hereinafter  
37 determined and/or delegated by ordinance and/or resolution of the Assembly.

38  
39                  The full faith and credit of the Municipality is pledged for the payment of the  
40 principal of and interest on the Bonds, and ad valorem taxes upon all taxable  
41 property in the Municipality shall be levied without limitation as to rate or amount to  
42 pay the principal and interest on the Bonds when due.

**Section 3. Ballot Proposition.** The Assembly hereby submits to the qualified voters of the Municipality the proposition of whether the Municipality should issue the Bonds for the purpose of financing the costs of the approved Projects at the regular municipal election to be held on April 7, 2026.

The Clerk shall prepare the ballot proposition to be submitted to the voters as provided by this ordinance and the Municipal Code and shall perform all necessary steps in accordance with law to place this proposition before the voters at the regular election. The proposition must receive an areawide majority vote of those in the Municipality voting on the question to be approved. The proposition shall be substantially in the following form:

**PROPOSITION NO.**

# AREAWIDE PUBLIC SAFETY AND TRANSIT CAPITAL IMPROVEMENT BONDS

For the purpose of acquiring new replacement ambulances, undertaking signal system, signage, traffic calming and safety improvements, undertaking school zone safety improvements, undertaking transit facilities, centers and bus stop improvements and replacing transit fleet and support vehicles in Anchorage as provided in AO 2026-\_\_\_\_, shall Anchorage borrow money and issue up to \$8,990,000 in principal amount of general obligation bonds and increase the municipal tax cap by an annual amount not to exceed \$152,000 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 2026 areawide assessed valuation in Anchorage): (i) an annual increase in taxes of approximately \$1.54 to retire the proposed bonds, and (ii) an annual increase in the municipal tax cap (Charter 14.03(b)(2)) of approximately \$0.35 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 areawide within Anchorage. The Municipality will also pledge its full faith and credit for payment of the bonds.

YES  NO

8 **Section 4. Effective Dates.** Section 2 of this ordinance shall become effective  
9 only if the proposition described in Section 3 is approved by a majority of the  
10 qualified voters voting on the proposition at the regular election held on April 7, 2026.  
11 The remaining sections of this ordinance shall become effective upon passage and  
12 approval.

14 PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this  
15 27th day of January, 2026.

Christopher Constant

20 | ATTEST: Chair

Janice Turner

## Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

No. AM 14 -2026

Meeting Date: January 13, 2026

1     **From:**     Mayor  
2

3     **Subject:**     AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE  
4                    QUALIFIED VOTERS OF THE MUNICIPALITY OF ANCHORAGE,  
5                    ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO  
6                    EXCEED EIGHT MILLION NINE HUNDRED NINETY THOUSAND  
7                    DOLLARS (\$8,990,000) OF GENERAL OBLIGATION BONDS OF  
8                    THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF  
9                    AREAWIDE PUBLIC SAFETY AND TRANSIT IMPROVEMENTS,  
10                   AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX  
11                   CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND  
12                   MAINTENANCE COSTS AREAWIDE, AT THE ELECTION TO BE  
13                   HELD IN THE MUNICIPALITY ON APRIL 7, 2026.  
14

15                   The attached ordinance will place a general obligation bond proposition for  
16                   Areawide Public Safety and Transit Improvements on the ballot for the regular  
17                   Municipal election to be held on April 7, 2026.  
18

19                   The Administration recommends scheduling a public hearing for this bond ordinance  
20                   on January 27, 2026.  
21

22                   The Areawide Public Safety and Transit Improvements bond proposal will  
23                   implement the priorities established in the recently approved 2026-2031 Capital  
24                   Improvement Program. Please see the attached Project List, attached as Exhibit A.  
25

26                   THE ADMINISTRATION RECOMMENDS APPROVAL OF THE ORDINANCE.  
27

28     Prepared by:     Ross Risvold, Public Finance Manager  
29     Approved:         Philippe D. Brice, CFO  
30     Approved:         William D. Falsey, Chief Administrative Officer  
31     Concur:            Eva R. Gardner, Municipal Attorney  
32     Concur:            Ona R. Brause, OMB Director  
33     Concur:            Rebecca A. Windt Pearson, Municipal Manager  
34     Respectfully submitted:     Suzanne LaFrance, Mayor  
35

AM 2026 Areawide Safety & Transit Prop.doc

## EXHIBIT A

### Areawide Public Safety and Transit Capital Improvements 2026 Bond Project List (000)'s

Project	Amount	O&M
Anchorage Signal System, Signage, and Safety Improvements Annual Program	\$1,500	\$ 80
Fire Ambulance Replacement Annual Program	1,140	-
Areawide Life/Safety Access Road Improvements	750	-
School Zone Safety Annual Program	1,200	2
Traffic Calming and Safety Improvements Annual Program	2,700	70
Transit Facilities, Centers, and Bus Stop Improvements Annual Program	150	-
Transit Fleet/Support Equipment/Support Vehicle Replacement & Expansion	1,550	-
<b>Total</b>	<b>\$8,990</b>	<b>\$152</b>

**MUNICIPALITY OF ANCHORAGE**  
**Summary of Economic Effects - General Government**

AO Number: 2026 - 2      Title: AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF THE MUNICIPALITY OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED EIGHT MILLION NINE HUNDRED NINETY THOUSAND DOLLARS (\$8,990,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF AREAWIDE PUBLIC SAFETY AND TRANSIT IMPROVEMENTS, AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS AREAWIDE, AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2026.

Sponsor: Mayor

Preparing Agency: Public Finance Division

Others Impacted: Areawide: Safety and Transit

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**CHANGES IN EXPENDITURES AND REVENUES:**      (Thousands of Dollars)

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	FY26	FY27	FY28	FY29	FY30
<hr/>					
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services	--	152	152	152	152
4000 Debt Service	--	662	662	662	662
5000 Capital Outlay					
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL DIRECT COSTS:	--	814	814	814	814
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
ADD: 6000 Charge from Others					
LESS: 7000 Charge to Others					
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUNCTION COST:	--	814	814	814	814
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
REVENUES:					
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
CAPITAL:					
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
POSITIONS: FT/PT and Temp.					
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**PUBLIC SECTOR ECONOMIC EFFECTS:**

Estimated annual debt service of \$662,496 assumes bonds are sold as a single bond issue with an interest rate of 4.017% with bond repayments corresponding to the expected life of the assets financed up to 20 years.

When projects are completed and fully functioning, increased annual operations and maintenance costs are estimated at \$152,000.

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**PRIVATE SECTOR ECONOMIC EFFECTS:**

Estimated annual debt service payments of approximately \$662,496 equate to an estimated property tax increase of 0.0154 mills or \$1.54 per year on \$100,000 of assessed valuation in the Municipality areawide.

When fully operational, increased annual operations and maintenance costs are estimated at \$152,000 and equate to an estimated property tax increase of 0.0035 mills or \$0.35 per year on \$100,000 of assessed valuation in the Municipality areawide and an increase in the Municipal tax cap limitation.

The total private sector economic effect would therefore be a total of \$1.89 per \$100,000 of assessed valuation in the Municipality areawide.