

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
K&L GATES LLP
For Reading: January 13, 2026

**MUNICIPALITY OF ANCHORAGE
AO No. 2026-8**

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 THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PUBLIC SAFETY IMPROVEMENTS (POLICE) IN THE ANCHORAGE METROPOLITAN POLICE SERVICE AREA AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2026.

WHEREAS, the best interest of the citizens and property owners in the Anchorage Metropolitan Police Service Area serving the Municipality of Anchorage, Alaska (the "Municipality") require the Municipality to construct exterior building improvements and reconstruct the parking lot at APD Elmore Station (the "Projects"); and

WHEREAS, in order to provide financing for the Projects, it is deemed necessary and advisable that the Municipality issue and sell its general obligation bonds in the principal amount of not to exceed \$350,000 (the "Bonds"); now, therefore,

THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1. Purpose. The Assembly of the Municipality hereby determines that the best interest of the residents and property owners within the Anchorage Metropolitan Police Service Area require the Municipality to undertake the Projects at the time and in the order and in the manner deemed most necessary and advisable by the Municipality. The estimated cost of the Projects, including incidental costs and costs related to issuing and selling the Bonds as provided in this ordinance, is estimated to be \$350,000.

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

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

1
2 If the Municipality shall determine that it has become impractical to
3 accomplish any portion of the approved Projects by reason of changed conditions
4 or needs, incompatible development or costs substantially in excess of those
5 estimated, the Municipality shall not be required to accomplish such portions and
6 shall apply Bond proceeds as set forth in this section.
7

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

22 For the purpose of providing funds for the undertaking of the Projects, which is
23 hereby found to be a public purpose and in the public interest, the Municipality
24 hereby proposes to issue general obligation bonded indebtedness in an amount not
25 to exceed Three Hundred Fifty Thousand Dollars (\$350,000).
26

27 **Section 2. Details of Bonds.** The Bonds shall be sold in such amounts and at
28 such time or times as deemed necessary and advisable by the Assembly and as
29 permitted by law and shall mature over a period of 20 years from date of issue. The
30 Bonds shall be issued in an aggregate principal amount of not to exceed \$350,000.
31 The Bonds shall bear interest to be fixed at the time of sale or sales thereof. The
32 exact form, terms, conditions, contents, security, options of redemption, and such
33 other matters relating to the issuance and sale of said Bonds as are deemed
34 necessary and advisable by the Assembly shall be as hereinafter determined and/or
35 delegated by ordinance and/or resolution of the Assembly.
36

37 The full faith and credit of the Municipality is pledged for the payment of the
38 principal of and interest on the Bonds, and ad valorem taxes upon all taxable
39 property in the Municipality shall be levied without limitation as to rate or amount to
40 pay the principal and interest on the Bonds when due. The principal of and interest
41 on the Bonds are to be paid first from ad valorem taxes levied and collected within
42 the Anchorage Metropolitan Police Service Area.
43

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 a majority vote of those in the Municipality voting, both in the Anchorage Metropolitan Police Service Area and areawide, on the question to be approved. The proposition shall be substantially in the following form:

PROPOSITION NO. _____

ANCHORAGE METROPOLITAN POLICE SERVICE AREA BONDS

For the purpose of constructing exterior building improvements and reconstructing the parking lot at APD Elmore Station in the Anchorage Metropolitan Police Service Area as provided in AO 2026-__, shall Anchorage borrow money and issue up to \$350,000 in principal amount of general obligation bonds?

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated 2026 assessed valuation in the Anchorage Metropolitan Police Service Area) an annual increase in taxes of approximately \$0.06 to retire the proposed bonds.

The debt shall be paid from real and personal property taxes levied and collected within the Anchorage Metropolitan Police Service Area, which consists of areas north of McHugh Creek (other than Fire Island), without cost to properties in Girdwood, Bird, Indian, Rainbow, Portage 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 regular election held on April 7, 2026.

The remaining sections of this ordinance shall become effective upon passage and approval by the Assembly.

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

Christopher Constant

ATTEST:

Chair

Jeanie Stum

Municipal Clerk



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 20 - 2026

Meeting Date: January 13, 2026

From: Mayor

Subject: 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 THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PUBLIC SAFETY IMPROVEMENTS (POLICE) IN THE ANCHORAGE METROPOLITAN POLICE SERVICE AREA AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2026.

The attached ordinance will place a general obligation bond proposition for the Anchorage Metropolitan Police Service Area on the ballot for the regular Municipal election to be held on April 7, 2026.

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

The Anchorage Metropolitan Police Service Area bond proposal will implement the priorities established in the recently approved 2026-2031 Capital Improvement Program. Please see the attached Project List, attached as Exhibit A.

THE ADMINISTRATION RECOMMENDS APPROVAL OF THE ORDINANCE.

Prepared by: Ross Risvold, Public Finance Manager

Approved: Philippe D. Brice, CFO

Approved: William D. Falsey, Chief Administrative Officer

Concur: Eva R. Gardner, Municipal Attorney

Concur: Ona R. Brause, OMB Director

Concur: Rebecca A. Windt Pearson, Municipal Manager

Respectfully submitted: Suzanne LaFrance, Mayor

AM 2026 Police Prop.doc

EXHIBIT A

**Anchorage Metropolitan Police Service Area Capital Improvements
2026 Bond Project List
(000)'s**

<u>Project</u>	<u>Amount</u>	<u>O&M</u>
APD Elmore Station Exterior Building Improvements	\$100	-
APD Elmore Station Parking Lot Reconstruction	250	-
Total	\$350	-

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects General Government

AO Number: 2026 - 8 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 THREE HUNDRED FIFTY THOUSAND DOLLARS (\$350,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PUBLIC SAFETY IMPROVEMENTS (POLICE) IN THE ANCHORAGE METROPOLITAN POLICE SERVICE AREA AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2026.

Sponsor: Mayor
Preparing Agency: Public Finance Division
Others Impacted: Police

CHANGES IN EXPENDITURES AND REVENUES: (Thousands of Dollars)					
	FY26	FY27	FY28	FY29	FY30
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services					
4000 Debt Service	--	26	26	26	26
5000 Capital Outlay					
TOTAL DIRECT COSTS:	--	26	26	26	26
ADD: 6000 Charge from Others					
FUNCTION COST:	--	26	26	26	26
REVENUES:					
CAPITAL:					
POSITIONS: FT/PT and Temp.					

PUBLIC SECTOR ECONOMIC EFFECTS:

Estimated annual debt service of \$25,792 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.

PRIVATE SECTOR ECONOMIC EFFECTS:

Estimated annual debt service payments of approximately \$25,792 equate to an estimated property tax increase of 0.0006 mills or \$0.06 per year on \$100,000 of assessed valuation in the Anchorage Metropolitan Police Service Area.