

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

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

9
10 **WHEREAS**, the best interest of the citizens and property owners in the Anchorage
11 Metropolitan Police Service Area serving the Municipality of Anchorage, Alaska (the
12 "Municipality") require the Municipality to construct exterior building improvements
13 and reconstruct the parking lot at APD Elmore Station (the "Projects"); and

14
15 **WHEREAS**, in order to provide financing for the Projects, it is deemed necessary
16 and advisable that the Municipality issue and sell its general obligation bonds in the
17 principal amount of not to exceed \$350,000 (the "Bonds"); now, therefore,

18
19 **THE ANCHORAGE ASSEMBLY ORDAINS:**

20
21 **Section 1. Purpose.** The Assembly of the Municipality hereby determines that
22 the best interest of the residents and property owners within the Anchorage
23 Metropolitan Police Service Area require the Municipality to undertake the Projects
24 at the time and in the order and in the manner deemed most necessary and
25 advisable by the Municipality. The estimated cost of the Projects, including
26 incidental costs and costs related to issuing and selling the Bonds as provided in
27 this ordinance, is estimated to be \$350,000.

28
29 The Projects are described in more detail in the attachment to the Assembly
30 Memorandum accompanying this ordinance. The cost of all necessary planning,
31 site preparation, construction, installing and equipping of the Projects, architectural,
32 engineering, design, and other consulting services, inspection and testing,
33 administrative expenses, costs of issuance of the Bonds and other costs incurred in
34 connection with the Projects shall be deemed to be costs of the approved Projects.
35 The approved Projects may be completed with all necessary equipment and
36 appurtenances.

37
38 The Municipality shall determine the application of available moneys for the
39 Projects so as to accomplish, as nearly as may be, all of the Projects described or
40 provided for in this section.

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

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

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

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

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

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

5 The Clerk shall prepare the ballot proposition to be submitted to the voters
6 as provided by this ordinance and the Municipal Code and shall perform all
7 necessary steps in accordance with law to place this proposition before the voters
8 at the regular election. The proposition must receive a majority vote of those in the
9 Municipality voting, both in the Anchorage Metropolitan Police Service Area and
10 areawide, on the question to be approved. The proposition shall be substantially in
11 the following form:

12 PROPOSITION NO. _____

13 **ANCHORAGE METROPOLITAN POLICE SERVICE AREA BONDS**

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

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

26 The debt shall be paid from real and personal property
27 taxes levied and collected within the Anchorage
28 Metropolitan Police Service Area, which consists of
29 areas north of McHugh Creek (other than Fire Island),
30 without cost to properties in Girdwood, Bird, Indian,
31 Rainbow, Portage and other areas outside the Service
32 Area. The Municipality will also pledge its full faith and
33 credit for payment of the bonds.

34 YES NO

35 **Section 4. Effective Dates.** Section 2 of this ordinance shall become effective
36 only if the proposition described in Section 3 is approved by a majority of the
37 qualified voters voting on the proposition at the regular election held on April 7, 2026.

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

3
4 PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this
5 27th day of January, 2026.

6
7
8 ATTEST:
9

Chair

10
11
12
13
14 Municipal Clerk

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16



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 20 - 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 THREE HUNDRED FIFTY THOUSAND DOLLARS
7 (\$350,000) OF GENERAL OBLIGATION BONDS OF THE
8 MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PUBLIC
9 SAFETY IMPROVEMENTS (POLICE) IN THE ANCHORAGE
10 METROPOLITAN POLICE SERVICE AREA AT THE ELECTION TO
11 BE HELD IN THE MUNICIPALITY ON APRIL 7, 2026.

12
13 The attached ordinance will place a general obligation bond proposition for the
14 Anchorage Metropolitan Police Service Area on the ballot for the regular Municipal
15 election to be held on April 7, 2026.

16
17 The Administration recommends scheduling a public hearing for this bond ordinance
18 on January 27, 2026.

19
20 The Anchorage Metropolitan Police Service Area bond proposal will implement the
21 priorities established in the recently approved 2026-2031 Capital Improvement
22 Program. Please see the attached Project List, attached as Exhibit A.

23
24 THE ADMINISTRATION RECOMMENDS APPROVAL OF THE ORDINANCE.

25
26 Prepared by: Ross Risvold, Public Finance Manager

27 Approved: Philippe D. Brice, CFO

28 Approved: William D. Falsey, Chief Administrative Officer

29 Concur: Eva R. Gardner, Municipal Attorney

30 Concur: Ona R. Brause, OMB Director

31 Concur: Rebecca A. Windt Pearson, Municipal Manager

32 Respectfully submitted: Suzanne LaFrance, Mayor

33
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.