

Submitted by: Assembly Chair LaFrance

Prepared by: Assembly Counsel

For reading: April 25, 2023

**ANCHORAGE, ALASKA  
AO No. 2023-59**

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 TEN MILLION DOLLARS**  
4 **(\$10,000,000)OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF**  
5 **ANCHORAGE TO PAY THE COSTS OF CHUGACH ACCESS CAPITAL**  
6 **IMPROVEMENTS IN THE CHUGACH STATE PARK ACCESS SERVICE AREA,**  
7 **AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP**  
8 **LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE**  
9 **COSTS IN THE CHUGACH STATE PARK ACCESS SERVICE AREA, AT THE**  
10 **ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 2, 2024.**

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11  
12 **WHEREAS**, the best interests of the citizens and property owners in the  
13 Chugach State Park Access Service Area serving the Municipality of Anchorage,  
14 Alaska (the "Municipality") require the Municipality to acquire, construct, renovate,  
15 upgrade and undertake certain Chugach State Park access improvements, which  
16 may include road and parking improvements, park access, and park-access- **AN**  
17 **ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED**  
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19 **OF THE ISSUANCE OF NOT TO EXCEED TEN MILLION DOLLARS**  
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27 supporting amenities, all as more particularly described in the Assembly  
28 Memorandum submitted with this ordinance (the "Projects");

29  
30 **WHEREAS**, in order to provide financing for the Projects, it is deemed  
31 necessary and advisable that the Municipality issue and sell its general obligation  
32 bonds (the "Bonds"); and

33  
34 **WHEREAS**, the 2024 General Government Capital Improvement Budget  
35 (CIB) shall be revised to include the any changes necessitated by or as reflected in  
36 this ordinance; now, therefore,

37  
38 **THE ANCHORAGE ASSEMBLY ORDAINS:**

39  
40 **Section 1. Purpose.** The Assembly hereby determines that the Projects are needed  
41 throughout the Municipality. The Assembly hereby determines that the best interest  
42 of the residents and property owners within the Municipality require the Municipality

1 to undertake the Projects at the time and in the order and in the manner deemed  
2 most necessary and advisable by the Municipality. The estimated cost of the  
3 Projects, including incidental costs and costs related to issuing and selling the  
4 Bonds as provided in this ordinance, is estimated to be \$10,000,000 [*or some other*  
5 *amount to be inserted by Assembly amendment*].  
6

7 The Projects are described in more detail in the attachment to the Assembly  
8 Memorandum accompanying this ordinance. The cost of all necessary planning,  
9 acquisition of property for, site preparation, construction, installing and equipping of  
10 the Projects, architectural, engineering, design, and other consulting services,  
11 inspection and testing, administrative expenses, costs of issuance of the Bonds and  
12 other costs incurred in connection with the Projects shall be deemed to be costs of  
13 the approved Projects. The approved Projects may be completed with all necessary  
14 equipment and appurtenances.  
15

16 The Municipality shall determine the application of available moneys between  
17 the various Projects so as to accomplish, as nearly as may be, the Projects  
18 described or provided for in this section.  
19

20 If the Municipality shall determine that it has become impractical to  
21 accomplish any portion of the approved Projects by reason of changed conditions  
22 or needs, incompatible development or costs substantially in excess of those  
23 estimated, the Municipality shall not be required to accomplish such portions and  
24 shall apply Bond proceeds as set forth in this section.  
25

26 If the approved Projects have been completed in whole or in part, or their  
27 completion duly provided for, or its completion found to be impractical, the  
28 Municipality may apply Bond proceeds or any portion thereof to other Municipality  
29 Chugach State Park Access Service Area projects at its sole discretion. Otherwise,  
30 the Municipality shall apply such remaining proceeds solely to payment of principal  
31 or interest on the Bonds, as provided in the Home Rule Charter. In the event that  
32 the proceeds of sale of the Bonds, plus any other monies of the Municipality legally  
33 available, are insufficient to accomplish the approved Projects, the Municipality shall  
34 use the available funds for paying the cost of those portions of the approved Projects  
35 deemed by the Municipality most necessary and in the best interest of the  
36 Municipality. No Bond proceeds shall be used by the Municipality for any purpose  
37 other than a capital improvement of the Municipality.  
38

39 For the purpose of providing funds for the undertaking of the Projects, which  
40 are hereby found to be a public purpose and in the public interest, the Municipality  
41 hereby proposes to issue general obligation bonded indebtedness in an amount not  
42 to exceed ten million dollars [*or some other amount to be inserted by Assembly*  
43 *amendment*] (\$10,000,000 [*or some other amount to be inserted by Assembly*  
44 *amendment*]).  
45

1 **Section 2. Details of Bonds.** The Bonds shall be sold in such amounts and at such  
2 time or times as deemed necessary and advisable by the Assembly and as  
3 permitted by law and shall mature over a period of up to 20 years from date of issue.  
4 The Bonds shall be issued in an aggregate principal amount of not to exceed  
5 \$10,000,000 [*or some other amount to be inserted by Assembly amendment*]. The  
6 Bonds shall bear interest to be fixed at the time of sale or sales thereof. The exact  
7 form, terms, conditions, contents, security, options of redemption, and such other  
8 matters relating to the issuance and sale of said Bonds as are deemed necessary  
9 and advisable by the Assembly shall be as hereinafter determined and/or delegated  
10 by ordinance and/or resolution of the Assembly.

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

15  
16 **Section 3. Ballot Proposition.** The Assembly hereby submits to the qualified voters  
17 of the Municipality the proposition of whether or not the Municipality should issue  
18 the Bonds for the purpose of financing the costs of the approved Projects at the  
19 regular municipal election to be held on April 2, 2024.

20  
21 The Clerk shall prepare the ballot proposition to be submitted to the voters  
22 as provided by this ordinance and the Municipal Code and shall perform all  
23 necessary steps in accordance with law to place this proposition before the voters  
24 at the regular election. The proposition must receive a majority vote of those in the  
25 Municipality voting, both in the Chugach State Park Access Service Area and  
26 areawide, on the question to be approved. The proposition shall be substantially in  
27 the following form:

28  
29 PROPOSITION NO. \_\_\_\_\_

30  
31 CHUGACH STATE PARK ACCESS SERVICE AREA  
32 PARK-ACCESS BONDS

33  
34 For the purpose of providing improved Chugach State  
35 Park access, including road and parking  
36 improvements, park-access improvements, and park-  
37 access-supporting capital amenities, including those  
38 located near Upper DeArmoun/Canyon Road; Basher  
39 and Campbell Airstrip Road; Honey Bear Lane and  
40 Circle, Snow Bear Drive and Kings Way; and the  
41 Stewart Homestead Trail or otherwise in or near the  
42 South Goldenview Rural Road Service Area; and  
43 related capital improvements in Anchorage as provided  
44 in AO 2023-\_\_\_\_, shall Anchorage borrow money and  
45 issue up to \$10,000,000 [*or some other amount to be*  
46 *inserted by Assembly amendment*] in principal amount

1 of general obligation bonds?  
2

3 Voter approval of this bond proposition authorizes for  
4 each \$100,000 of assessed taxable property value  
5 (based on the estimated 2023 assessed valuation in  
6 the Chugach State Park Access Service Area): (i) an  
7 annual increase in taxes of approximately \$[to be  
8 inserted by Assembly amendment] to retire the  
9 proposed bonds, and (ii) an annual increase in the  
10 municipal tax cap (Charter 14.03(b)(2)) of  
11 approximately \$[to be inserted by Assembly  
12 amendment] to pay for annual operation and  
13 maintenance costs related to the proposed capital  
14 improvements.  
15

16 The debt shall be paid from real and personal property  
17 taxes levied and collected areawide within the  
18 Chugach State Park Access Service Area. The  
19 Municipality will also pledge its full faith and credit for  
20 payment of the bonds.  
21

22  YES  NO  
23

24 **Section 4. 2023 General Government Capital Improvement Budget (CIB).** The 2023  
25 General Government CIB is hereby revised to include any changes identified in the  
26 accompanying Assembly Memorandum.  
27

28 **Section 5. Effective Dates.** Section 2 of this ordinance shall become effective only  
29 if the proposition described in Section 3 is approved by a majority of the qualified  
30 voters voting on the proposition at the regular election held on April 2, 2024.  
31

32 The remaining sections of this ordinance shall become effective upon  
33 passage and approval.  
34

35  
36 PASSED AND APPROVED by the Anchorage Assembly this \_\_\_\_\_ day  
37 of \_\_\_\_\_, 2023.  
38

39  
40 \_\_\_\_\_  
41 Chair  
42

43 ATTEST:  
44  
45  
46 \_\_\_\_\_

1 | **Municipal Clerk**  
2 |  
3 |



# MUNICIPALITY OF ANCHORAGE

## Assembly Memorandum

No. AM 345-2023

Meeting Date: April 25, 2023

1 **From:** ASSEMBLY CHAIR LAFRANCE

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 EXCEED  
6 TEN MILLION DOLLARS (\$10,000,000) OF GENERAL OBLIGATION  
7 BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE  
8 COSTS OF CHUGACH ACCESS CAPITAL IMPROVEMENTS IN THE  
9 CHUGACH STATE PARK ACCESS SERVICE AREA, AND THE  
10 QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP  
11 LIMITATION TO PAY ASSOCIATED OPERATIONS AND  
12 MAINTENANCE COSTS IN THE CHUGACH STATE PARK ACCESS  
13 SERVICE AREA, AT THE ELECTION TO BE HELD IN THE  
14 MUNICIPALITY ON APRIL 2, 2024.  
15

16 The attached ordinance will place a general obligation bond proposition for the Chugach  
17 State Park Access Service Area (CASA) on the ballot for the regular Municipal election to  
18 be held on April 2, 2024.  
19

20 The CASA bond proposal will implement the priorities established in the 2024-2029  
21 Capital Improvement Program, as amended. Please see the attached Project List,  
22 attached as Exhibit A.  
23

24 This item is being introduced early, to ensure that it receives adequate attention in the  
25 annual capital-budget and ballot-proposition processes. It is recommended that it be  
26 scheduled for a public hearing later this fall.  
27

28 Early introduction is designed to ensure adequate time for community consideration and  
29 consensus, and to allow adequate time for conversation and coordination with affected  
30 road service areas.  
31

32 Because this ordinance is being submitted early, a final project list with refined project-  
33 cost estimates is not yet available. It is anticipated that estimates will be developed ahead  
34 of assembly action on the ordinance, so that the final list of projects and associated costs  
35 can be finalized by Assembly amendment, or by introduction of an s-version of the  
36 ordinance.  
37

38 As a point of reference, a list of projects requiring approximately \$10 million in new  
39 borrowing would likely require, for each \$100,000 of assessed taxable property value in  
40 the CASA, an annual increase in taxes of less than \$3 per year to retire the proposed  
41 bonds.  
42

43 **I request your support of the attached ordinance.**  
44

45 Prepared by: Assembly Counsel's Office  
46

1  
2  
3  
4

Respectfully submitted:

Suzanne LaFrance, Assembly Chair

District 6, South Anchorage, Girdwood & Turnagain  
Arm

**EXHIBIT A**

**Chugach State Park Access Service Area  
2024 Bond Project List  
(000)'s**

<b><u>Project</u></b>	<b><u>Amount</u></b>	<b><u>O&amp;M</u></b>
Upper DeArmoun/Canyon Road Improvements	*	*
Basher and Campbell Airstrip Road Improvements	*	*
Overflow parking for Basher Trailhead	*	*
Access Improvements at Honey Bear, Snow Bear and Kings Way	*	*
Access Improvements located near Steamboat Drive and the Stewart Homestead Trail (and/or within the South Golden View Rural RSA)	*	*
<b>Total</b>	<hr/> *	<hr/> *

*[All \*s to be replaced by Assembly amendment before final passage of the associated ordinance]*