

Submitted by: Assemblymember Bell

Prepared by: Assembly Office

For reading: February 10, 1998

ANCHORAGE, ALASKA

AO NO. 98-47

AN ORDINANCE PROVIDING FOR SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF INCREASING THE TAX INCREASE LIMITATION ["TAX CAP" IN CHARTER SECTION 14.03 (b) (2)] TO PAY FOR UP TO ONE MILLION TWO HUNDRED FORTY THOUSAND SIX HUNDRED TWENTY DOLLARS (\$1,240,620) OF ANNUAL OPERATIONS AND MAINTENANCE COSTS FOR ANCHORAGE FIRE SERVICE AREA FIRE PROTECTION AND RELATED CAPITAL IMPROVEMENTS PROPOSED BY THE 1998 GENERAL OBLIGATION BOND PROPOSITION

THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1: It is hereby determined to be for a public purpose and in the public interest of the Municipality of Anchorage to incur general obligation bonded indebtedness in an amount not to exceed Four Million Eight Hundred Twenty Thousand Dollars (\$4,820,000) for the purpose of paying the costs of planning, designing, acquiring property for, equipping, upgrading, rehabilitating and constructing fire stations, purchasing fire apparatus/equipment, and related fire protection capital improvements within the Anchorage Fire Service Area.

Section 2: If the bond proposition in Section 1 above is approved by the qualified voters of Anchorage at the April 21, 1998 election, it is expected that there will be up to \$1,240,620 of annual operations and maintenance costs associated with the fire protection capital improvements referred to in Section 1 above.

Section 3: The sum of not to exceed One Million Two Hundred Forty Thousand Six Hundred Twenty Dollars (\$1,240,620) shall be paid by increasing the tax cap limitation for the aforesaid annual operations and maintenance costs associated with the fire protection capital improvements referred to in Section above.

Section 4: An election is to be held on April 21, 1998, in and for the Municipality of Anchorage, for the purpose of submitting the following proposition to the qualified voters of the Municipality of Anchorage for approval or rejection. The proposition must receive a 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.

**OPERATIONS AND MAINTENANCE COSTS
RELATING TO FIRE PROTECTION CAPITAL IMPROVEMENTS**

Shall Anchorage increase the Municipal tax cap limitation (Charter Section 14.03 (b) (2) by an amount up to \$1,240,620 to pay for annual operations and maintenance costs related to fire protection capital improvements?

The annual increase in taxes on \$100,000 of assessed real and personal property value (based on the estimated 1998 assessed valuation) necessary to pay up to \$1,240,620 of annual operations and maintenance costs is approximately \$9.88.

The operations and maintenance costs will be paid from individual and business property taxes levied and collected in the Anchorage Fire Service Area.

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Section 5: The proposition, both for paper ballots and machine ballots, shall be printed on a ballot which may set forth other general obligation bond propositions, and the following words shall be added as appropriate and next to a square provided for marking the ballot for voting by a machine:

PROPOSITION NO. _____ Yes ()

No ()

Section 6: Section 3 of this ordinance shall become effective only if the proposition described in Section 4 and the general obligation bonds described in Section 1 are

1 authorized and approved by a majority of the qualified voters voting on the proposition at
2 the regular election on April 21, 1998.

3
4 PASSED AND APPROVED by the Anchorage Assembly this _day of
5 _____, 1998.

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9 _____
Chair

10 ATTEST:

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14 _____
15 Municipal Clerk

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21 EGJ\1998ORDINANCES/AO11
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