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Submitted by: Chair of the Assembly at the
Request of the Anchorage School
District
Prepared by: Wohlforth, Vassar, Johnson
& Brecht
For Reading January 11, 2000

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2000-12

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED FIFTY-SEVEN MILLION NINETY-FIVE THOUSAND DOLLARS (\$57,095,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF EDUCATIONAL CAPITAL IMPROVEMENTS IN THE MUNICIPALITY OF ANCHORAGE AT AN ELECTION IN AND FOR THE MUNICIPALITY OF ANCHORAGE ON APRIL 4, 2000.

THE ANCHORAGE ASSEMBLY HEREBY ORDAINS:

Section 1. It is hereby determined to be for a public purpose and in the public interest of the Municipality of Anchorage (the "Municipality") to incur general obligation bonded indebtedness in an amount not to exceed Fifty-Seven Million Ninety-Five Thousand Dollars (\$57,095,000), for the purpose of paying the costs of planning, designing, acquiring property for, site preparation, constructing, acquiring, renovating, installing and equipping educational capital improvement projects within the Municipality including, but not limited to, the following

<u>Projects:</u>	<u>Estimated Cost</u>
Districtwide Renewal and Replacement /ADA/Code Requirements:	\$ 5,355,000
Bayshore, Lake Otis, North Star, Northwood, Susitna, Ursa Major, Wonder Park and Gladys Woods Elementary Schools, Clark Middle School, Whaley Center, SAVE I, Stellar, and Facilities/Maintenance Building	
Districtwide Roof Replacement and Repairs:	3,437,000

1 Roof Repairs: Bear Valley, Bowman,
2 Fire Lake, Klatt, Ravenwood and
3 Spring Hill Elementary Schools, and
Hanshew Middle School

4 Replacement Roofs: Eagle River,
5 O'Malley and Turnagain Elementary
6 Schools, Clark Middle School, Polaris
K-12 School, Chugiak High Auditorium,
and ASD Warehouse

7 Districtwide Electrical Upgrades in Support of
Computers: 5,866,000

8 Alpenglow, Bear Valley, Birchwood
9 ABC, Bowman, Campbell, Chester
Valley, Chinook, Denali, Fire Lake,
10 Huffman, Inlet View, Klatt, Mountain View,
North Star, Northwood, Ravenwood,
11 Spring Hill, Williwaw, Willow Crest and
Wonder Park Elementary Schools,
12 Clark, Gruening, Hanshew, Mears,
Romig and Wendler Middle Schools,
13 Girdwood K-8 School, Polaris K-12
School, and Whaley Center

14 Traffic Safety Upgrades: 600,000

15 Bayshore, Chugiak and Tudor
Elementary Schools

16 Bartlett High School - Phase I Renovation 5,000,000

17 East High School - Phase I Renovation 10,422,000

18 Girdwood K-8 School - Roof Replacement
and Miscellaneous Upgrades 1,500,000

19 Service High School - Phase I Renovation 7,140,000

20 Wendler Middle School- Phase I Design
and Site Work 6,045,000

21 **New Construction:**

22 Denali Elementary School Replacement 11,730,000

23 Section 2. The sum of not to exceed Fifty-Seven Million Ninety-Five Thousand
24 Dollars (\$57,095,000) shall be borrowed by, for and on behalf of the Municipality for the
25 aforesaid school capital improvements and shall be evidenced by the issuance of
26 general obligation bonds of the Municipality. The bond proceeds shall be used only for
27

capital improvements and costs of issuance of the bonds. The full faith and credit of the Municipality is pledged for the payment of the principal of and interest on the bonds, and ad valorem taxes upon all taxable property in the Municipality shall be levied without limitation as to rate or amount to pay the principal of and interest on the bonds when due.

Section 3. An election is to be held on April 4, 2000, in and for the Municipality of Anchorage, for the purpose of submitting a general obligation bond proposition to the qualified voters of the Municipality 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. _____

EDUCATIONAL CAPITAL IMPROVEMENT BONDS

Shall Anchorage borrow up to \$57,095,000 through the issuance of general obligation bonds?

The general obligation bond proceeds will be used to pay costs of planning, designing, acquiring property for, site preparation, constructing, acquiring, renovating, installing and equipping educational capital improvement projects within Anchorage. The proposed educational capital improvement projects include, but are not limited to, the following:

<u>Projects:</u>	<u>Estimated Cost</u>
Districtwide Renewal and Replacement /ADA/Code Requirements:	\$ 5,355,000
Bayshore, Lake Otis, North Star, Northwood, Susitna, Ursa Major, Wonder Park and Gladys Woods Elementary Schools, Clark Middle School, Whaley Center, SAVE I, Stellar, and Facilities/Maintenance Building	
Districtwide Roof Replacement and Repairs:	3,437,000

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Hanshew Middle School

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North Star, Northwood, Ravenwood,
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22 Denali Elementary School Replacement 11,730,000

23 Voter approval of this bond proposition authorizes for each
24 \$100,000 of assessed real and personal property value
(based on the estimated 2000 assessed valuation) an annual
increase in taxes of \$33.15 to retire the proposed debt.

25 The debt will be paid first from real and personal property
26 taxes levied and collected areawide in Anchorage. Anchor-
27 age will also pledge its full faith and credit for payment of the
debt.

1 There is currently no program for state reimbursement to
2 Anchorage for payment of principal and interest on these
3 bonds. If legislation were enacted to establish such a
4 program Anchorage would seek reimbursement pursuant to
5 the terms of such legislation.

6 (No. AO 2000-__)

7 Section 4. The proposition, both for paper ballots and machine ballots, shall be
8 printed on a ballot which may set forth other general obligation bond propositions, and
9 the following words shall be added as appropriate and next to a square provided for
10 marking the ballot or voting by a machine:

11 PROPOSITION NO.

Yes ☐

No ☐

12 Section 5. Section 2 of this Ordinance shall become effective only if the
13 proposition described in Section 3 is approved by a majority of the qualified voters voting
14 on the proposition at the regular election on April 4, 2000. The remaining sections of
15 this Ordinance shall become effective upon passage and approval.

16 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this
17 day of February 2000.

18 _____
19 Chair

20 ATTEST:

21 _____
22 Municipal Clerk