

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

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2000-16

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO
THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE
QUESTION OF THE ISSUANCE OF SEVEN HUNDRED
FIFTY THOUSAND DOLLARS (\$750,000) OF GENERAL
OBLIGATION BONDS OF THE MUNICIPALITY OF AN-
CHORAGE TO PAY THE COSTS OF PUBLIC SAFETY
(POLICE PROTECTION) AND RELATED CAPITAL IM-
PROVEMENTS IN THE ANCHORAGE METROPOLITAN
POLICE SERVICE AREA 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 to incur general obligation bonded indebtedness
in an amount not to exceed Seven Hundred Fifty Thousand Dollars (\$750,000) for the
purpose of paying the costs of upgrading the Anchorage Police Department radio
communication systems and acquiring and installing an automatic vehicle locate system
and related police protection capital improvements within the Anchorage Metropolitan
Police Service Area.

Section 2. The sum of not to exceed Seven Hundred Fifty Thousand Dollars
(\$750,000) shall be borrowed by, for and on behalf of the Municipality of Anchorage for
the aforesaid public safety (police protection) and related police protection capital
improvements, and shall be evidenced by the issuance of general obligation bonds of
the Municipality. The bond proceeds shall be used only for 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

1 amount to pay the principal of and interest on the bonds when due. The principal of and
2 interest on the bonds are to be paid first from general ad valorem taxes levied and
3 collected within the Anchorage Metropolitan Police Service Area.

4 Section 3. An election is to be held on April 4, 2000, in and for the Municipality
5 of Anchorage, for the purpose of submitting a general obligation bond proposition to the
6 qualified voters of the Municipality for approval or rejection. The proposition must
7 receive a majority vote of those in the Municipality voting on the question, both in the
8 Metropolitan Anchorage Police Service Area and areawide, to be approved. The
9 proposition shall be substantially in the following form:

10 PROPOSITION NO.

11 ANCHORAGE METROPOLITAN POLICE SERVICE AREA PUBLIC SAFETY
12 (POLICE PROTECTION) AND RELATED CAPITAL IMPROVEMENT BONDS

13 Shall Anchorage borrow up to \$750,000 through the issuance
14 of general obligation bonds to pay costs of upgrading
15 communication systems, acquiring and installing an automatic
16 vehicle locate system and related police protection capital
improvements within the Anchorage Metropolitan Police
Service Area? These capital improvements would be located
in the Anchorage Metropolitan Police Service Area.

17 The annual increase in taxes on \$100,000 of assessed real
18 and personal property value (based on the estimated 2000,
19 assessed valuation in the Anchorage Metropolitan Police
Service Area) necessary to retire the proposed debt is
approximately \$0.91.

20 The debt shall be paid first from real and personal property
21 taxes levied and collected in the Anchorage Metropolitan
Police Service Area. Anchorage will also pledge its full faith
and credit for payment of the bonds.

22 (No. AO 2000-____)

23 Section 4. The proposition, both for paper ballots and machine ballots, shall be
24 printed on a ballot which may set forth other general obligation bond propositions, and
25
26
27

1 the following words shall be added as appropriate and next to a square provided for
2 marking the ballot for voting by a machine:

3 PROPOSITION NO.

Yes { }
No { }

4 Section 5. Section 2 of this Ordinance shall become effective only if the
5 proposition described in Section 3 is approved by a majority of the qualified voters voting
6 on the proposition at the regular election on April 4, 2000. The remaining sections of
7 this Ordinance shall become effective upon passage and approval
8

9 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 25th day
10 of ~~February~~ ^{January} 2000.
11

12 Kim
Chair

13 ATTEST:

14 Lynne Ferguson
15 Municipal Clerk
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MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects - General Government

AO Number: 2000- 16 Title: \$750,000 - Anchorage Metropolitan Police Service Area

Sponsor:

Preparing Agency: Office of Management & Budget

Others Impacted:

CHANGES IN EXPENDITURES AND REVENUES:					
(Thousands of Dollars)					
	FY00	FY01	FY02	FY03	FY04
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services		17.9	26.9	26.9	26.9
4000 Debt Service		89.5	134.2	134.2	134.2
5000 Capital Outlay					
TOTAL DIRECT COSTS:		107.4	161.1	161.1	161.1
ADD: 6000 Charge from Others					
LESS: 7000 Charge to Others					
FUNCTION COST:					
REVENUES:					
CAPITAL:					
POSITIONS: FT/PT and Temp.					
PUBLIC SECTOR ECONOMIC EFFECTS:					

Estimated annual debt service of \$134,200 assumes bonds are sold as a package @ 6.0% interest, with bond repayments corresponding to the expected life of the assets financed; 7 years.

Increased annual operations and maintenance costs are estimated at \$26,900.