

CLERK'S OFFICE  
**AMENDED AND APPROVED**

Date: 1-25-00

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

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2000-20

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO  
THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE  
QUESTION OF THE ISSUANCE OF SIX MILLION FIVE  
HUNDRED FIFTEEN THOUSAND DOLLARS (\$6,515,000)  
OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY  
OF ANCHORAGE TO PAY THE COSTS OF PARKS AND  
RECREATION AND RELATED CAPITAL IMPROVEMENTS  
IN THE ANCHORAGE PARKS AND RECREATION 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 Six Million Five Hundred Fifteen Thousand Dollars  
(\$6,515,000) for purposes of paying the costs of planning, designing, acquiring property  
for, equipping and constructing park improvements, recreational facilities, trail upgrades,  
and related capital improvements throughout the Anchorage Parks and Recreation  
Service Area.

Section 2. The sum of not to exceed Six Million Five Hundred Fifteen Thousand  
Dollars (\$6,515,000) shall be borrowed by, for and on behalf of the Municipality of  
Anchorage for the aforesaid 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 within the Municipality  
shall be levied without limitation as to rate or amount to pay the principal of and interest

1 on the bonds when due. The principal of and interest on the bonds are to be paid first  
2 from general ad valorem taxes levied and collected within the Anchorage Parks and  
3 Recreation 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 Anchorage Parks and Recreation Service Area and areawide, to be approved. The  
9 proposition shall be substantially in the following form:

10 PROPOSITION NO.

11 ANCHORAGE PARKS AND RECREATION  
12 SERVICE AREA CAPITAL IMPROVEMENT BONDS

13 Shall Anchorage borrow up to \$6,515,000 through the  
14 issuance of general obligation bonds to pay the costs of  
15 equipping and constructing park improvements, recreational  
16 facilities, trail upgrades and related capital improvements  
17 throughout the Anchorage Parks and Recreation Service  
18 Area?

16 The approximate annual amount of taxes on \$100,000 of  
17 assessed taxable property value (based on the estimated  
18 total 2000 assessed valuation in the Anchorage Parks and  
19 Recreation Service Area) necessary to retire the proposed  
20 debt is ~~\$4.38-~~ \$4.42.

19 The debt shall be paid first from real and personal property  
20 taxes levied and collected within the **Anchorage Parks and  
21 Recreation Service Area.** Anchorage will also pledge its full  
22 faith and credit for payment of the bonds.

21 (No. AO 2000-\_\_)

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

1 the following words shall be added as appropriate and next to a square provided for  
2 marking the ballot or 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 general election on April 4, 2000. The remaining sections of  
7 this Ordinance shall become effective upon passage and approval.

8 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 25th day  
9 of ~~February~~ <sup>January</sup> 2000.  
10

11  
12   
13 Chair

14 ATTEST:

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16 Municipal Clerk  
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**MUNICIPALITY OF ANCHORAGE**  
**Summary of Economic Effects - General Government**

AO Number: 2000- 20      Title: \$6,515,000 - Anchorage Parks & Recreation Service Area

Sponsor:

Preparing Agency: Office of Management & Budget

Others Impacted:

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**CHANGES IN EXPENDITURES AND REVENUES:**      (Thousands of Dollars)

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	FY00	FY01	FY02	FY03	FY04
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services		113.8	170.9	170.9	170.9
4000 Debt Service		379.7	569.6	569.6	569.6
5000 Capital Outlay					

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<b>TOTAL DIRECT COSTS:</b>		<b>493.5</b>	<b>740.5</b>	<b>740.5</b>	<b>740.5</b>
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ADD: 6000 Charge from Others

LESS: 7000 Charge to Others

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FUNCTION COST:

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REVENUES:

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CAPITAL:

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POSITIONS: FT/PT and Temp.

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**PUBLIC SECTOR ECONOMIC EFFECTS:**

Estimated annual debt service of \$569,600 assumes bonds are sold as a package @ 6.0% interest, with bond repayments corresponding to the expected life of the assets financed; 12 and 20 years.

Increased annual operations and maintenance costs are estimated at \$170,900.

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**PRIVATE SECTOR ECONOMIC EFFECTS:**

Estimated annual debt service payments of approximately \$569,600 equate to an estimated property tax increase of .0438 mills or \$4.38 per year on \$100,000 of assessed valuation in the Anchorage Parks & Recreation Service Area.


Increased annual operations and maintenance costs are estimated at \$170,900; these costs will be absorbed and voters will not be asked to increase the Municipal tax cap limitation.

The only private sector effect would therefore be the increase in the Municipal tax cap limitation related to the payment of debt service as described above.

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Prepared by: Bruce A. Holmes

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Validated by OMB: 

Date: 1-6-00

Approved by: 

Date: 1-6-00

(Director, Preparing Agency)

Concurred by: \_\_\_\_\_

(Director, Impacted Agency)

Approved by: \_\_\_\_\_

(Municipal Manager)

Date: \_\_\_\_\_