

Submitted by:
Prepared by:
For Reading:

Assemblymembers Kendall and Fairclough
Assembly Office
January 11, 2000

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2000- 27

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED ONE HUNDRED SEVEN MILLION NINE HUNDRED THOUSAND DOLLARS (\$107,900,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF EDUCATIONAL CAPITAL IMPROVEMENTS IN THE MUNICIPALITY OF ANCHORAGE AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS 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 One Hundred Seven Million Nine Hundred Thousand Dollars (\$107,900,000) 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>	<u>Estimated Annual Operation and Maintenance Cost</u>
Districtwide Renewal and Replacement /ADA/Code Requirements: 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	\$ 5,355,000	\$ 0

1 Districtwide Roof Replacement and Repairs: 3,437,000 0

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

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

11 Districtwide Electrical Upgrades in Support of 5,866,000 0
12 Computers:

13 Alpenglow, Bear Valley, Birchwood
14 ABC, Bowman, Campbell, Chester
15 Valley, Chinook, Denali, Fire Lake,
16 Huffman, Inlet View, Klatt, Mountain View,
17 North Star, Northwood, Ravenwood,
18 Spring Hill, Williwaw, Willow Crest and
19 Wonder Park Elementary Schools,
20 Clark, Gruening, Hanshew, Mears,
21 Romig and Wendler Middle Schools,
22 Girdwood K-8 School, Polaris K-12
23 School, and Whaley Center

24 Traffic Safety Upgrades: 600,000 0

25 Bayshore, Chugiak and Tudor
26 Elementary Schools

27 Bartlett High School - Phase I Renovation 5,000,000 0

28 Chugiak High School - Phases II and III 20,805,000 0
Renovation

East High School - Phase I Renovation 10,422,000 0

Girdwood K-8 School - Roof Replacement 1,500,000 0
and Miscellaneous Upgrades

Service High School - Phase I Renovation 7,140,000 0

Wendler Middle School- Phase I Design 6,045,000 0
and Site Work

23 **New Construction:**

24 Denali Elementary School Replacement 11,730,000 0

Section 2. The sum of not to exceed One Hundred Seven Million Nine Hundred Thousand Dollars (\$107,900,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid school 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 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 **\$107,900,000** through the issuance of general obligation bonds and increase the municipal tax cap by an amount up to **\$1,701,250** to pay associated annual operations and maintenance costs?

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>	<u>Estimated Annual Operation and Maintenance Cost</u>
Districtwide Renewal and Replacement /ADA/Code Requirements:	\$ 5,355,000	\$ 0
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	0
Roof Repairs: Bear Valley, Bowman, Fire Lake, Klatt, Ravenwood and Spring Hill Elementary Schools, and Hanshew Middle School		
Replacement Roofs: Eagle River, O'Malley and Turnagain Elementary Schools, Clark Middle School, Polaris K-12 School, Chugiak High Auditorium, and ASD Warehouse		
Districtwide Electrical Upgrades in Support of Computers:	5,866,000	0
Alpenglow, Bear Valley, Birchwood ABC, Bowman, Campbell, Chester Valley, Chinook, Denali, Fire Lake, Huffman, Inlet View, Klatt, Mountain View, North Star, Northwood, Ravenwood, Spring Hill, Williwaw, Willow Crest and Wonder Park Elementary Schools, Clark, Gruening, Hanshew, Mears, Romig and Wendler Middle Schools, Girdwood K-8 School, Polaris K-12 School, and Whaley Center		
Traffic Safety Upgrades:	600,000	0
Bayshore, Chugiak and Tudor Elementary Schools		
Bartlett High School - Phase I Renovation	5,000,000	0

Chugiak High School - Phases II and III Renovation	20,805,000	0
East High School - Phase I Renovation	10,422,000	0
Girdwood K-8 School - Roof Replacement and Miscellaneous Upgrades	1,500,000	0
Service High School - Phase I Renovation	7,140,000	0
Wendler Middle School- Phase I Design and Site Work	6,045,000	0
<u>New Construction:</u>		
Denali Elementary School Replacement	11,730,000	0
Eagle River Area Secondary School Construction	30,000,000	\$1,701,250

Voter approval of this bond proposition authorizes for each \$100,000 of assessed real and personal property value (based on the estimated 2000 assessed valuation) an annual increase in taxes of **\$62.64** to retire the proposed debt.

Voter approval of this bond also authorizes for each \$100,000 of assessed real and personal property value (based on the estimated 2000 assessed valuation) an annual increase in the municipal tax cap (Charter 14.03(b)(2) of **\$11.33** to pay for annual operation and maintenance costs related to the proposed educational capital improvements.

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

There is currently no program for State reimbursement to Anchorage for payment of principal and interest on these bonds. If legislation were enacted to establish such a program, Anchorage would seek reimbursement pursuant to the terms of such legislation.

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Section 4. 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 or voting by a machine:

PROPOSITION NO

Y ☐

N ☐

Section 5 Section 11 Ordinance has become effective by the
date of the Section approved by majority of the electors of the
municipality on the 4th day of April 4. The ordinance is effective
on the 4th day of April 4.

PAID AND APPROVED by the Assembly of the State of Alaska this
4th day of February

ATTENTION

Chair

Municipal Clerk