

Submitted by:
Prepared by:
For Reading:

Assemblymembers Fairclough and Kendall
Assembly Office
January 11, 2000

CLERK'S OFFICE

AMENDED AND APPROVED MUNICIPALITY OF ANCHORAGE

Date: 2-8-00

ALASKA

ORDINANCE NO. AO 2000-28

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED SEVENTY-SEVEN MILLION NINE HUNDRED THOUSAND DOLLARS (77,900,000) 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 Seventy-Seven Million Nine Hundred Thousand Dollars (\$77,900,000) 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>
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	

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

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

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

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

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

15 Traffic Safety Upgrades: 600,000

16 Bayshore, Chugiak and Tudor
Elementary Schools

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

18 **Chugiak High School - Phases II and III 20,805,000**
Renovation

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

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

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

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

23
24 **New Construction:**

25 Denali Elementary School Replacement 11,730,000

Section 2. The sum of not to exceed Seventy-Seven Nine Hundred Thousand Dollars (\$77,900,000) 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 **\$77,900,000** 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

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

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

Bayshore, Chugiak and Tudor
Elementary Schools

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

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

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

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

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

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

New Construction:

Denali Elementary School Replacement

11,730,000

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 **\$45.22** to retire the proposed debt.

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.

(No. AO 2000-__)

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.

Yes ☐

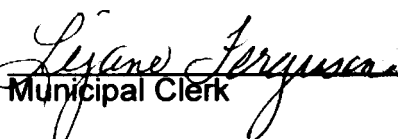
No ☐

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

PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 8th day of February 2000.


Chair

ATTEST:


Municipal Clerk