

CLERK'S OFFICE

APPROVED

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Submitted by: Chair of the Assembly at the
Request of the Mayor
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MUNICIPALITY OF ANCHORAGE

ORDINANCE NO. AO 2000-110

AN ORDINANCE OF THE MUNICIPALITY OF ANCHORAGE, ALASKA, AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED NINETY-FOUR MILLION ONE HUNDRED FIFTEEN THOUSAND AND NO/100 DOLLARS (\$94,115,000) IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION GENERAL PURPOSE BONDS OF THE MUNICIPALITY FOR THE PURPOSE OF RAISING FUNDS TO PAY COSTS RELATED TO EMERGENCY SERVICE IMPROVEMENTS, FIRE PROTECTION IMPROVEMENTS, ROAD AND DRAINAGE IMPROVEMENTS, PARKS AND RECREATION IMPROVEMENTS IN ANCHORAGE AND EAGLE RIVER, PUBLIC TRANSIT IMPROVEMENTS, POLICE SERVICE IMPROVEMENTS, CEMETERY IMPROVEMENTS, SENIOR CENTER IMPROVEMENTS, AND RELATED CAPITAL IMPROVEMENTS; FIXING CERTAIN DETAILS OF SAID BONDS; PROVIDING FOR THE FORM AND MANNER OF SALE OF SAID BONDS; PLEDGING THE FULL FAITH AND CREDIT OF THE MUNICIPALITY TO THE PAYMENT THEREOF; AUTHORIZING THE CHIEF FISCAL OFFICER TO NEGOTIATE AND EXECUTE A CONTRACT FOR THE PURCHASE AND SALE OF SAID BONDS; AND RELATED MATTERS.

WHEREAS, pursuant to Ordinance No. AO 99-24 of the Municipality of Anchorage, Alaska (the "Municipality") passed and approved on March 2, 1999, the following question referred to at the election held on April 20, 1999, as Proposition 2:

PROPOSITION NO. 2

Shall Anchorage borrow up to \$3,605,000 through the issuance of general obligation bonds to pay costs of equipping, rehabilitating, improving and constructing emergency communications systems and areawide communications systems, purchasing and/or refurbishing ambulances, planning and designing a retaining wall with burial niches (Anchorage Cemetery) and related capital improvements within Anchorage?

The annual amount of taxes on \$100,000 of assessed taxable property value (based on the estimated total 1999 assessed valuation in Anchorage) necessary to retire the proposed debt is \$2.98.

The debt shall be paid first from real and personal property taxes levied and collected areawide within Anchorage. Anchorage will also pledge its full faith and credit for payment of the bonds. (AO 99-24)

1 (herein called "Proposition 1999-2") was passed and approved and said election has been
2 duly canvassed and the results thereof certified and confirmed in accordance with law and
3 the \$3,605,000 principal amount of said general obligation bonds remains unissued under
4 Proposition 1999-2; and

5 WHEREAS, pursuant to Ordinance No. AO 99-22 of the Municipality passed and
6 approved on March 2, 1999, the following question referred to at the election held on April
7 20, 1999, as Proposition 3:

8 PROPOSITION NO. 3

9 Shall Anchorage borrow up to \$29,960,000 through the
10 issuance of general obligation bonds to pay costs of roadway
11 improvements, roadway safety improvements, drainage
12 collection, drainage treatment and related capital
improvements in the Anchorage Roads and Drainage Service
Area?

13 The annual amount of taxes on \$100,000 of assessed taxable
14 property value (based on the 1999 assessed valuation in the
Anchorage Roads and Drainage Service Area) necessary to
retire the proposed debt is \$23.43.

15 The debt shall be paid first from real and personal property
16 taxes levied and collected within the **Anchorage Roads and**
17 **Drainage Service Area**. Anchorage will also pledge its full
faith and credit for payment of the debt. (AO 99-22)

18 (herein called "Proposition 1999-3") was passed and approved and said election has been
19 duly canvassed and the results thereof certified and confirmed in accordance with law and
20 the \$29,960,000 principal amount of said general obligation bonds remains unissued under
21 Proposition 1999-3; and

22 WHEREAS, pursuant to Ordinance No. AO 99-23 of the Municipality passed and
23 approved on March 2, 1999, the following question referred to at the election held on
24 April 20, 1999, as Proposition 4:

PROPOSITION NO. 4

Shall Anchorage borrow up to \$9,540,000 through the issuance of general obligation bonds to pay the costs of fire station facility improvements and construction, fire apparatus and equipment acquisition and related fire protection capital improvements and increase the Municipal tax cap by an amount up to \$1,280,500 to pay associated annual operation and maintenance costs? The proposed capital improvements would be located within the Anchorage Fire Service Area.

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated 1999 assessed valuation in the Anchorage Fire Service Area): (i) an annual increase in taxes of approximately \$6.20 to retire the proposed bonds, and (ii) an increase in the Municipal tax cap (Charter 14.03(b)(2)) of approximately \$9.49 to pay for annual operation and maintenance costs related to the proposed capital improvements.

The debt shall be paid first from real and personal property taxes levied and collected within the **Anchorage Fire Service Area**. Anchorage will also pledge its full faith and credit for payment of the bonds. (AO 99-23)

(herein called "Proposition 1999-4") was passed and approved, and said election has been duly canvassed and the results thereof certified and confirmed in accordance with law, and the \$9,540,000 principal amount of said general obligation bonds remains unissued under Proposition 1999-4; and

WHEREAS, pursuant to Ordinance No. AO 99-25 of the Municipality passed and approved on March 2, 1999, the following question referred to at the election held on April 20, 1999, as Proposition 6:

PROPOSITION NO. 6

Shall Anchorage borrow up to \$5,995,000 through the issuance of general obligation bonds to pay the costs of equipping and constructing park improvements, recreational facilities, trail upgrades and related capital improvements throughout the Anchorage Parks and Recreation Service Area?

The approximate annual amount of taxes on \$100,000 of assessed taxable property value (based on the estimated total 1999 assessed valuation in the Anchorage Parks and

1 Recreation Service Area) necessary to retire the proposed
2 debt is \$5.12.

3 The debt shall be paid first from real and personal property
4 taxes levied and collected within the **Anchorage Parks and
Recreation Service Area**. Anchorage will also pledge its full
5 faith and credit for payment of the bonds. (AO 99-25)

6 (herein called "Proposition 1999-6") was passed and approved, and said election has been
7 duly canvassed and the results thereof certified and confirmed in accordance with law, and
8 the \$5,995,000 principal amount of said general obligation bonds remains unissued under
9 Proposition 1999-6; and

10 WHEREAS, pursuant to Ordinance No. AO 99-29 of the Municipality passed and
11 approved on March 2, 1999, the following question referred to at the election held on April
12 20, 1999, as Proposition 7:

13 PROPOSITION NO. 7

14 Shall the Municipality of Anchorage borrow up to \$1,940,000
15 through the issuance of general obligation bonds to pay costs
16 of equipping and constructing park improvements, recreational
facilities including a "town park" and related capital
improvements within the Eagle River-Chugiak Parks and
Recreation Service Area?

17 The annual amount of taxes on \$100,000 of assessed taxable
18 property value (based on the estimated total 1999 assessed
19 valuation in the Eagle River-Chugiak Parks and Recreation
Service Area) necessary to retire the proposed debt is \$10.41.

20 The debt shall be paid first from real and personal property
21 taxes levied and collected within the **Eagle River-Chugiak
Parks and Recreation Service Area**. Anchorage will also
22 pledge its full faith and credit for payment of the bonds.
(AO 99-29)

23 (herein called "Proposition 1999-7") was passed and approved and said election has been
24 duly canvassed and the results thereof certified and confirmed in accordance with law and
25 the \$1,940,000 principal amount of said general obligation bonds remains unissued under
26 Proposition 1999-7; and

1 WHEREAS, pursuant to Ordinance No. AO 2000-14 of the Municipality passed and
2 approved on January 25, 2000, the following question referred to at the election held on
3 April 4, 2000, as Proposition 5:

4 PROPOSITION NO. 5

5 Shall Anchorage borrow up to \$3,145,000 through the
6 issuance of general obligation bonds to pay costs of equipping,
7 rehabilitating, improving and constructing emergency
8 communications systems and areawide communications
9 systems, purchasing and/or refurbishing ambulances, planning
10 and designing a retaining wall with burial niches (Anchorage
11 Cemetery), expanding the Anchorage Senior Center and
related capital improvements within Anchorage?

12 The annual amount of taxes on \$100,000 of assessed taxable
13 property value (based on the estimated total 2000 assessed
14 valuation in Anchorage) necessary to retire the proposed debt
15 is \$2.37.

16 The debt shall be paid first from real and personal property
17 taxes levied and collected areawide within Anchorage.
18 Anchorage will also pledge its full faith and credit for payment
19 of the bonds. (AO 2000-14)

20 (herein called "Proposition 2000-5") was passed and approved, and said election has been
21 duly canvassed and the results thereof certified and confirmed in accordance with law, and
22 the \$3,145,000 principal amount of said general obligation bonds remains unissued under
23 Proposition 2000-5; and

24 WHEREAS, pursuant to Ordinance No. AO 2000-20 of the Municipality passed and
25 approved on January 25, 2000, the following question referred to at the election held on
26 April 4, 2000, as Proposition 6:

27 PROPOSITION NO. 6

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

The approximate annual amount of taxes on \$100,000 of

assessed taxable property value (based on the estimated total 2000 assessed valuation in the Anchorage Parks and Recreation Service Area) necessary to retire the proposed debt is \$4.42.

The debt shall be paid first from real and personal property taxes levied and collected within the Anchorage Parks and Recreation Service Area. Anchorage will also pledge its full faith and credit for payment of the bonds. (AO 2000-20(am))

(herein called "Proposition 2000-6") was passed and approved and said election has been duly canvassed and the results thereof certified and confirmed in accordance with law and the \$6,515,000 principal amount of said general obligation bonds remains unissued under Proposition 2000-6; and

WHEREAS, pursuant to Ordinance No. AO 2000-21 of the Municipality passed and approved on February 1, 2000, the following question referred to at the election held on April 4, 2000, as Proposition 7:

PROPOSITION NO. 7

Shall Anchorage borrow up to \$28,770,000 through the issuance of general obligation bonds to pay costs of roadway improvements, roadway safety improvements, drainage collection, drainage treatment and related capital improvements in the Anchorage Roads and Drainage Service Area?

The annual amount of taxes on \$100,000 of assessed taxable property value (based on the estimated 2000 assessed valuation in the Anchorage Roads and Drainage Service Area) necessary to retire the proposed debt is \$23.12.

The debt shall be paid first from real and personal property taxes levied and collected within the Anchorage Roads and Drainage Service Area. Anchorage will also pledge its full faith and credit for payment of the debt. (AO 2000-21(am))

(herein called "Proposition 2000-7") was passed and approved and said election has been duly canvassed and the results thereof certified and confirmed in accordance with law and the \$28,770,000 principal amount of said general obligation bonds remains unissued under Proposition 2000-7; and

1 WHEREAS, pursuant to Ordinance No. AO 2000-15 of the Municipality passed and
2 approved on January 25, 2000, the following question referred to at the election held on
3 April 4, 2000, as Proposition 8:

4 PROPOSITION NO. 8

5 Shall Anchorage borrow up to \$2,370,000 through the
6 issuance of general obligation bonds to pay the costs of fire
7 station facility improvements, fire apparatus and equipment,
8 fire rescue unit, wildland fire-fighting vehicles and related fire
protection capital improvements? The proposed capital
improvements would be located within the Anchorage Fire
Service Area.

9 Voter approval of this bond proposition authorizes for each
10 \$100,000 of assessed taxable property value (based on the
11 estimated 2000 assessed valuation in the Anchorage Fire
Service Area) an annual increase in taxes of approximately
\$1.51 to retire the proposed bonds.

12 The debt shall be paid first from real and personal property
13 taxes levied and collected within the Anchorage Fire Service
Area. Anchorage will also pledge its full faith and credit for
payment of the bonds. (AO 2000-15(am))

14 (herein called "Proposition 2000-8") was passed and approved and said election has been
15 duly canvassed and the results thereof certified and confirmed in accordance with law and
16 the \$2,370,000 principal amount of said general obligation bonds remains unissued under
17 Proposition 2000-8; and

18 WHEREAS, pursuant to Ordinance No. AO 2000-16 of the Municipality passed and
19 approved on January 25, 2000, the following question referred to at the election held on
20 April 4, 2000, as Proposition 9:

21 PROPOSITION NO. 9

22 Shall Anchorage borrow up to \$750,000 through the issuance
23 of general obligation bonds to pay costs of upgrading
24 communication systems, acquiring and installing an automatic
25 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.

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

5 The debt shall be paid first from real and personal property
6 taxes levied and collected within the Anchorage Metropolitan
7 Police Service Area. Anchorage will also pledge its full faith
8 and credit for payment of the bonds. (AO 2000-16)

9 (herein called "Proposition 2000-9") was passed and approved and said election has been
10 duly canvassed and the results thereof certified and confirmed in accordance with law and
11 the \$750,000 principal amount of said general obligation bonds remains unissued under
12 Proposition 2000-9; and

13 WHEREAS, pursuant to Ordinance No. AO 2000-19 of the Municipality passed and
14 approved on January 25, 2000, the following question referred to at the election held on
15 April 4, 2000, as Proposition 11:

16 PROPOSITION NO. 11

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

22 Shall the Municipality of Anchorage borrow up to \$1,525,000
23 through the issuance of general obligation bonds to pay costs
24 of equipping and constructing park improvements, recreational
25 facilities, trail upgrades and related capital improvements
26 within the Eagle River-Chugiak Parks and Recreation Service
27 Area?

28 The annual amount of taxes on \$100,000 of assessed taxable
property value (based on the estimated total 2000 assessed
valuation in the Eagle River-Chugiak Parks and Recreation
Service Area) necessary to retire the proposed debt is \$8.20.
(AO 2000-19(am))

(herein called "Proposition 2000-11") was passed and approved and said election has
been duly canvassed and the results thereof certified and confirmed in accordance with
law and the \$1,525,000 principal amount of said general obligation bonds remains

1 unissued under Proposition 2000-11; and

2 WHEREAS, the Home Rule Charter of the Municipality provides in Section 15.03
3 that the Assembly by ordinance shall provide for the form and manner of sale of bonds and
4 notes including reasonable limitation upon the sale of bonds and notes to financial
5 consultants of the Municipality; and

6 WHEREAS, the Municipality has determined and does hereby determine that it is
7 necessary to proceed to plan, design, acquire property for, construct, acquire, rehabilitate,
8 replace, renovate, install and equip the capital improvements of the Municipality specified
9 in Propositions 1999-2, 1999-3, 1999-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7, 2000-8,
10 2000-9, and 2000-11 as the purpose for the authorization of the bonds in Propositions
11 1999-2, 1999-3, 1994-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7, 2000-8, 2000-9, and
12 2000-11, and to pay the capital costs thereof (hereinafter referred to, as specified in said
13 Propositions, as the "Projects"); and

14 WHEREAS, it is deemed necessary and advisable and in the best interest of the
15 Municipality and its inhabitants that not to exceed (a) \$3,605,000 principal amount of
16 general obligation bonds referred to in Proposition 1999-2, constituting general obligation
17 bonds referred to therein, (b) \$29,960,000 principal amount of general obligation bonds
18 referred to in Proposition 1999-3, constituting general obligation bonds referred to therein,
19 (c) \$9,540,000 principal amount of general obligation bonds referred to in
20 Proposition 1999-4, constituting the unsold general obligation bonds referred to therein,
21 (d) \$5,995,000 principal amount of general obligation bonds referred to in
22 Proposition 1999-6, constituting general obligation bonds referred to therein,
23 (e) \$1,940,000 principal amount of general obligation bonds referred to in
24 Proposition 1999-7, constituting general obligation bonds referred to therein, (f) \$3,145,000
25 principal amount of general obligation bonds referred to in Proposition 2000-5, constituting
26 general obligation bonds referred to therein, (g) \$6,515,000 principal amount of general

obligation bonds referred to in Proposition 2000-6, constituting general obligation bonds referred to therein, (h) \$28,770,000 principal amount of general obligation bonds referred to in Proposition 2000-7, constituting general obligation bonds referred to therein, (i) \$2,370,000 principal amount of general obligation bonds referred to in Proposition 2000-8, constituting general obligation bonds referred to therein, (j) \$750,000 principal amount of general obligation bonds referred to in Proposition 2000-9, constituting general obligation bonds referred to therein, (k) \$1,525,000 principal amount of general obligation bonds referred to in Proposition 2000-11, constituting general obligation bonds referred to therein as hereinafter authorized, fixed and determined, for the purpose of raising funds to pay the Costs (as hereinafter defined) of the Projects.

NOW, THEREFORE, THE MUNICIPALITY OF ANCHORAGE ORDAINS:

Section 1. Purpose. The purpose of this Ordinance is to authorize the issuance and sale of not to exceed Ninety-Four Million One Hundred Fifteen Thousand and No/100 Dollars (\$94,115,000) of general obligation general purpose bonds of the Municipality (the "Bonds") to provide funds to pay the capital costs of the Projects, to pay the costs of issuance of the Bonds authorized herein (including the bond insurance premium, if any), to fix certain details and to provide for the form and manner of sale of said Bonds to be issued.

Section 2. Definitions. The following terms shall have the following meanings in this Ordinance:

(a) "Acquired Obligations" means any of the following securities, if and to the extent the same are at the time legal for investment of funds of the Municipality: (1) any bonds or other obligations which as to principal and interest constitute direct obligations of, or are unconditionally guaranteed as to timely payment by, the United States of America; direct obligations and fully guaranteed certificates of beneficial interest of the Export-Import Bank of the United States; senior debt obligations of the Federal Home Loan

1 Banks; debentures of the Federal Housing Administration; guaranteed mortgage-backed
2 bonds and guaranteed pass-through obligations of the Government National Mortgage
3 Association; guaranteed Title XI financings of the U.S. Maritime Administration; and
4 participation certificates and senior debt obligations of the Federal Home Loan Mortgage
5 Corporation; or (2) any bonds or other obligations of any state of the United States of
6 America or of any agency, instrumentality or local governmental unit of any such state,
7 (a)(i) which are not callable at the option of the obligor prior to maturity, (ii) which are
8 callable prior to maturity and the issuer has foregone the right to call the obligations and
9 the obligations are irrevocably escrowed to maturity, or (iii) as to which irrevocable
10 instructions have been given to the trustee of such bonds or other obligations by the
11 obligor to give due notice of redemption and to call such bonds for redemption on the date
12 or dates specified in such instructions, (b)(i) which are fully secured as to principal and
13 interest and redemption premium, if any, by a fund consisting only of cash or bonds or
14 other obligations of the character described in clause (1) hereof which fund may be applied
15 only to the payment of such principal of and interest and redemption premium, if any, on
16 such bonds or other obligations on the maturity date or dates thereof or the specified
17 redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii)
18 the principal of and interest on the bonds and obligations of the character described in
19 clause (1) hereof have been deposited in such fund and, along with any cash on deposit
20 in such fund, are sufficient to pay principal of and interest and redemption premium, if any,
21 on the bonds or other obligations described in this clause (2) on the maturity date or dates
22 thereof or on the redemption date or dates specified in the irrevocable instructions referred
23 to in subclause (a) of this clause (2), as appropriate, and (c) such securities are
24 unconditionally rated Aaa by Moody's Investors Service or unconditionally rated AAA by
25 Standard & Poor's, a Division of The McGraw Hill Companies.

26 (b) "Assembly" means the Municipal Assembly of the Municipality, as the general

1 legislative authority of the Municipality established pursuant to its Home Rule Charter, as
2 the same shall be duly and regularly constituted from time to time.

3 (c) "Beneficial Owner" means either the person in whose name a Bond is
4 recorded as the beneficial owner of such Bond by the respective systems of DTC
5 Participants or, if the Bond is not then registered in the name of Cede & Co. and held in
6 the Book-Entry System, the registered owner of the Bond.

7 (d) "Bond" or "Bonds" means any of the bonds of the Municipality, the issuance
8 and sale of which are authorized herein as the evidence of the indebtedness referred to
9 in the Propositions 1999-2, 1999-3, 1999-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7,
10 2000-8, 2000-9, and 2000-11.

11 (e) "Bond Insurer" means, with respect to the Bonds, the insurance company
12 which issues a policy of insurance with respect to payment of the interest on and principal
13 of the Bonds.

14 (f) "Bond Register" means the registration books maintained by the Paying
15 Agent (as Bond Registrar), as agent of the Municipality, which include the names and
16 addresses of the registered owners, or nominees of the registered owners if the Bond is
17 held in the Book-Entry System, of the Bonds.

18 (g) "Bond Year" means each one-year period that ends on the date selected by
19 the Municipality. The first and last Bond Years may be short periods. If no day is selected
20 by the Municipality before the earlier of the final maturity date of the Bonds or the date that
21 is five years after the date of issuance of the Bonds, Bond Years end on each anniversary
22 of the date of issue of the Bonds and on the final maturity date of the Bonds.

23 (h) "Cede & Co." means Cede & Co., the nominee of DTC, and any successor
24 nominee of DTC with respect to the Bonds.

25 (i) "Code" means the Internal Revenue Code of 1986, as amended from time
26 to time, together with all regulations effective or promulgated and applicable thereto.

1 (j) "Commission" means the Securities and Exchange Commission.

2 (k) "Computation Date" means the date selected by the Municipality to make
3 arbitrage rebate computations for the Bonds.

4 (l) "Computation Period" means the period between Computation Dates. The
5 first Computation Period begins on the issue date and ends on the first Computation Date.
6 Each succeeding Computation Period begins on the date immediately following the
7 Computation Date and ends on the next Computation Date.

8 (m) "Cost" or "Costs" means the cost of planning, designing, acquiring property
9 for, constructing, acquiring, rehabilitating, replacing, installing and equipping the Projects,
10 including interest on the Bonds during the period of planning, designing, acquiring property
11 for, constructing, acquiring, rehabilitating, replacing, installing and equipping the Projects,
12 and reasonable fees of the Paying Agent for the payment of such interest, the cost,
13 whether incurred by the Municipality or by another, of field surveys and advance planning
14 undertaken in connection with the Projects properly allocable to the Projects, the cost of
15 acquisition of any land or interest therein required as the site or sites of the Projects or for
16 use in connection therewith, the cost of any indemnity and surety bonds and premiums on
17 insurance incurred in connection with the Projects prior to or during acquisition or
18 construction thereof, all related direct administrative and inspection expenses, whether
19 incurred by the Municipality or by another, in connection with the Projects prior to or during
20 acquisition or construction thereof and allocable portions of direct costs of the Municipality,
21 legal fees, fees and expenses of the Paying Agent, costs of issuance of the Bonds by the
22 Municipality, including financing charges and fees and expenses of bond counsel, financial
23 advisors and consultants in connection therewith, the cost of any bond insurance premium,
24 the cost of audits, the cost of all machinery, apparatus and equipment, the cost of
25 engineering, architectural services, designs, plans, specifications and surveys, estimates
26 of cost, the reimbursement of all moneys advanced from whatever source for the payment

1 of any item or items of cost of the Projects, and all other expenses necessary or incident
2 to determining the feasibility or practicability of the Projects, and such other expenses not
3 specified herein as may be necessary or incident to the acquisition and development of the
4 Projects, the financing thereof and the putting of the same into use and operation.

5 (n) "Date of Discharge" means the date that all amounts due under the terms of
6 the Bonds are actually and unconditionally due if cash is available at the place of payment
7 and no interest accrues with respect to the Bonds after such date.

8 (o) "DTC" means The Depository Trust Company, New York, New York, a limited
9 purpose trust company organized under the laws of the State of New York, as depository
10 for the Bonds pursuant to Section 6 hereof, and the term DTC shall include any corporate
11 successor thereto.

12 (p) "Letter of Representations" means the Blanket Issuer Letter of
13 Representations from the Municipality to DTC dated July 1, 1995, including DTC's
14 Operational Arrangements referred to therein, as the same may be amended from time to
15 time.

16 (q) "MSRB" means the Municipal Securities Rulemaking Board or any successor
17 to its functions.

18 (r) "Municipality" means the Municipality of Anchorage created upon ratification
19 of the Home Rule Charter after the election thereon held on September 9, 1975, and the
20 successor thereunder to the City of Anchorage, the City of Glen Alps, the City of Girdwood
21 and the Greater Anchorage Area Borough, former municipal corporations of the State of
22 Alaska.

23 (s) "NRMSIR" means a nationally recognized municipal securities information
24 repository.

25 (t) "Ordinance" means this Ordinance of the Municipality.

1 (u) "Paying Agent" means U.S. Bank Trust National Association, Seattle,
2 Washington, or its successors. The Paying Agent shall also act as Bond Registrar
3 pursuant to Section 13 hereof.

4 (v) "Payments" mean:

5 (1) Amounts actually or constructively paid to acquire an investment.

6 (2) In the case of an investment that is first allocated to the Bonds of a series
7 on a date after it is actually acquired or that becomes subject to a rebate
8 requirement on a date after it is actually acquired, the value of the investment on
9 that date.

10 (3) In the case of an investment that was allocated to the Bonds at the end
11 of the preceding Computation Period, the value of that investment at the beginning
12 of the Computation Period.

13 (4) On the last day of each Bond Year during which there are amounts
14 allocated to gross proceeds of the Bonds and subject to a rebate requirement, and
15 on the final maturity date of the Bonds, a computation credit of \$1,000.

16 (5) Any Yield Reduction Payments.

17 (w) "Rebate Amount" means the amount determined pursuant to Section 19
18 hereof that is to be rebated to the United States of America under the circumstances set
19 forth therein.

20 (x) "Receipts" means:

21 (1) Amounts actually or constructively received from an investment such as
22 earnings and return of principal.

23 (2) In the case of an investment that ceases to be allocated to the Bonds of
24 a series before its disposition or redemption date, or that ceases to be subject to the
25 rebate requirement on a date earlier than its disposition or redemption date, the
26 value of that investment on that date.

(3) In the case of an investment that is held at the end of any Computation Period, the value of that investment at the end of the Computation Period.

(y) "Rule" means the Commission's Rule 15c2-12 under the Securities and Exchange Act of 1934, as the same may be amended from time to time.

(z) "SID" means a state information depository for the State of Alaska (should one be created).

(aa) "Yield Reduction Payments" means payments made to the United States of America in the manner permitted by Internal Revenue Service regulations that reduce the yield on investments.

Section 3. Authority for Ordinance. The Municipality has ascertained and hereby determines that each and every matter and thing as to which provision is made in this Ordinance is necessary in order to carry out and effectuate the purposes of the Municipality in accordance with the Constitution and statutes of the State of Alaska and the Home Rule Charter of the Municipality, and to incur the indebtedness and issue the Bonds as referred to in Propositions 1999-2, 1999-3, 1999-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7, 2000-8, 2000-9, and 2000-11.

Section 4. Obligation of Bonds; Pledge. The Bonds shall be direct and general obligations of the Municipality and the full faith and credit of the Municipality are hereby pledged to the payment of the principal of and interest on the Bonds. The Municipality hereby irrevocably pledges and covenants that it will levy and collect taxes upon all taxable property within the Municipality without limitation as to rate or amount, in amounts sufficient, together with other funds legally available therefor, to pay the principal of and interest on the Bonds as the same become due and payable. In the event that any Bond Insurer makes any payment under a bond insurance policy with respect to the Bonds, such payment shall not be deemed a payment of the Municipality and such payment amounts shall continue to be due and payable by the Municipality under this Ordinance.

Section 5. Authorization of Bonds and Purpose of Issuance. For the purpose of raising funds to pay the Costs of acquiring and developing the Projects as authorized by Propositions 1999-2, 1999-3, 1999-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7, 2000-8, 2000-9, and 2000-11, which, in accordance with said Propositions 1999-2, 1999-3, 1999-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7, 2000-8, 2000-9, and 2000-11, is hereby determined to be necessary, and to provide for original issue discount, if any, and to pay all costs incidental thereto and to the issuance of the Bonds as follows:

<u>Proposition No.</u>	<u>Not to Exceed Principal Amount</u>
1999-2	\$ 3,605,000
1999-3	29,960,000
1999-4	9,540,000
1999-6	5,995,000
1999-7	1,940,000
2000-5	3,145,000
2000-6	6,515,000
2000-7	28,770,000
2000-8	2,370,000
2000-9	750,000
2000-11	1,525,000

general obligation bonds of the Municipality referred to in Propositions 1999-2, 1999-3, 1999-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7, 2000-8, 2000-9, and 2000-11 with such designation as is set forth in Section 6 hereof, are hereby authorized, and shall be issued in the aggregate principal amount of not to exceed Ninety-Four Million One Hundred Fifteen Thousand and No/100 Dollars (\$94,115,000).

Section 6. Designation, Maturities, Payment Dates, Rates and Bonds. The Bonds shall be designated "Municipality of Anchorage, Alaska, 2000 General Obligation General Purpose Bonds, Series A" or such other or additional designation as may be made by the Chief Fiscal Officer shall be dated and mature on such dates and may be redeemed in such manner as shall be established by the Chief Fiscal Officer pursuant to Section 21 of this Ordinance or by the Assembly by resolution adopted prior to delivery of the Bonds.

1 The Bonds shall bear interest from their date payable on such dates at such rates
2 as may be fixed and determined by the Chief Fiscal Officer pursuant to Section 21 of this
3 Ordinance or by the Assembly by resolution adopted prior to the delivery of the Bonds.

4 The Bonds shall be registered as to principal and interest as herein provided. The
5 Bonds shall each be of the denomination of Five Thousand and No/100 Dollars (\$5,000)
6 or any integral multiple thereof of the same interest rate and maturity approved by the
7 Municipality, such approval to be evidenced by the execution of such Bonds. Each Bond
8 shall bear a number or letter, or a number and letter, distinguishing it from every other
9 Bond in the manner and with such additional designation as the Paying Agent deems
10 necessary for purposes of identification. The Bonds may be delivered with the aggregate
11 principal amount of Bonds maturing on one date represented by one Bond, in typewritten,
12 printed or lithographed form. The Bonds shall be substantially in the form of the Bond
13 hereinafter set forth, with such appropriate variations, omissions or insertions as are
14 permitted or required by this Ordinance, and may have endorsed thereon such legends or
15 text as may be necessary or appropriate to conform to the rules and regulations of any
16 governmental authority or any usage or requirement of law with respect thereto.

17 In order to induce DTC to accept the Bonds as eligible for deposit at DTC, the
18 Municipality has executed and delivered the Letter of Representations which has been
19 accepted by DTC. Unless the Chief Fiscal Officer, or the Assembly by resolution, shall
20 otherwise determine, the Bonds initially issued shall be available for purchase only through
21 brokers and dealers, who must be or act through participants in DTC, shall be held in fully
22 immobilized form by DTC acting as depository pursuant to the terms and conditions set
23 forth in the Letter of Representations, shall be issued in denominations equal to the
24 aggregate principal amount of each maturity of the Bonds and shall initially be registered
25 in the name of Cede & Co., as the nominee of DTC.

26 Neither the Municipality nor the Paying Agent will have any responsibility or

1 obligation to DTC participants or the persons for whom they act as nominees with respect
2 to the Bonds in respect to the accuracy of any records maintained by DTC or any DTC
3 participant, the payment by DTC or any DTC participant of any amount in respect of the
4 principal or redemption price of or interest on the Bonds, any notice which is permitted or
5 required to be given to registered owners of the Bonds under this Ordinance (except such
6 notices as shall be required to be given by the Municipality to the Paying Agent or to DTC),
7 the selection by DTC or any DTC participant of any person to receive payment in the event
8 of a partial redemption of the Bonds or any consent given or other action taken by DTC as
9 the owner of the Bonds. For so long as any Bonds are held in fully immobilized form
10 hereunder, DTC or its successor depository shall be deemed to be the owner of the Bonds
11 for all purposes hereunder, and all references herein to the owner of the Bonds or similar
12 terms shall mean DTC or its nominee and shall not mean the owners of any beneficial
13 interest in the Bonds.

14 Section 7. Additional Details of Bonds. Each of the Bonds shall be signed by the
15 manual or facsimile signature of the Mayor or the Municipal Manager and the official seal
16 of the Municipality (or a facsimile thereof) shall be affixed, imprinted or otherwise
17 reproduced on the Bond and attested by the manual or facsimile signature of the Municipal
18 Clerk or Deputy Municipal Clerk. In case any officer whose signature or facsimile of whose
19 signature shall appear on any Bonds shall cease to be such officer before the delivery of
20 such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for
21 all purposes the same as if he or she had remained in office until such delivery.

1 The Bonds shall contain a certificate of the Paying Agent in substantially the
2 following form:

3
4 **PAYING AGENT'S CERTIFICATE
OF AUTHENTICATION**

5 This Bond is one of the Municipality of Anchorage, Alaska, 2000 General Obligation
6 General Purpose Bonds, Series A described in and issued pursuant to the within
mentioned Ordinance.

7 **U.S. BANK TRUST NATIONAL ASSOCIATION,**
8 **as Paying Agent**

9 **Date of Authentication:**

10 _____ By _____
Authorized Agent

11 The principal, redemption price of and the interest on the Bonds shall be payable
12 in any coin or currency of the United States of America which, at the respective dates of
13 payment thereof, is legal tender for the payment of public and private debts.

14 For so long as all outstanding Bonds are held in fully immobilized form by DTC and
15 are registered in the name of Cede & Co. or its registered assigns, payment of principal
16 and interest thereof shall be made as provided in the Letter of Representations.

17 In the event that the Bonds are not or are no longer held in fully immobilized form
18 by DTC and registered in the name of Cede & Co. or its registered assigns: (i) the principal
19 of all Bonds shall be payable upon presentment at the corporate trust office designated by
20 the Paying Agent; and (ii) payment of interest on the Bonds shall be made by check or
21 draft mailed by first class mail to the registered owner of record as of the 15th day of the
22 month preceding each interest payment date at the address appearing on the Bond
23 Register of the Municipality kept by the Paying Agent, provided that any owner of Bonds
24 in an aggregate principal amount of \$1,000,000 or more may, at its option, receive interest
25 payments by wire transfer at any location within the United States of America upon written
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1 notice delivered to the Paying Agent not later than the 15th day of the month preceding any
2 interest payment date.

3 Section 8. Redemption of Bonds. The Bonds may be subject to redemption by or
4 on behalf of the Municipality prior to maturity and upon notice as hereinafter provided, as
5 a whole or in part as may be fixed and determined by the Chief Fiscal Officer pursuant to
6 Section 21 of this Ordinance or by resolution of the Assembly adopted prior to or at the
7 time of delivery of the Bonds. If fewer than all of the Bonds within a single maturity are to
8 be called for redemption prior to their scheduled maturity, the portions of Bonds within a
9 maturity to be redeemed shall be selected by the Paying Agent, acting as Bond Registrar,
10 by lot in the manner chosen by the Paying Agent. In selecting Bonds to be redeemed in
11 part within a single maturity, the Paying Agent shall treat each Bond as representing that
12 number of Bonds of a \$5,000 denomination which is obtained by dividing the principal
13 amount of such Bond by \$5,000. As long as the Bonds are held in fully immobilized form,
14 such selection shall be made by DTC in accordance with the Letter of Representations.

15 Section 9. Notice of Redemption. Except as hereafter provided in this Section,
16 when the Municipality determines to redeem any Bonds, it shall cause to be given notice
17 of such redemption in the manner then provided by law, which notice shall state the
18 redemption date and identify the Bonds to be redeemed by reference to their numbers and
19 further state that on such redemption date there shall become due and payable upon each
20 such Bond the principal amount thereof plus the applicable premium, if any (the "Redemp-
21 tion Price"), together with interest accrued to the redemption date, and that from and after
22 such date interest thereon shall cease to accrue. Such notice shall be given at least 30
23 days but not more than 60 days prior to the redemption date by first class mail, postage
24 prepaid, to the registered owner of any Bond to be redeemed at the address of the
25 registered owner appearing on the Bond Register; provided, however, that for so long as
26 the Bonds are held in fully immobilized form by DTC and are registered in the name of

1 Cede & Co. or its registered assigns, all notices of redemption shall be given only as
2 provided in the Letter of Representations. In addition to the above required mailing, the
3 Municipality shall also cause to be mailed notice of such intended redemption to the
4 managing underwriter(s) of the Bonds being redeemed or their respective business
5 successors, if any, to each NRMSIR or the MSRB, to any SID and, when there is a bond
6 insurance policy with respect to any Bonds, to the Bond Insurer for such Bonds by certified
7 or registered mail.

8 If the Bonds are no longer held in immobilized form by DTC, then, in addition to the
9 foregoing notice, further notice of redemption shall be given by the Paying Agent as set out
10 below, but no defect in said further notice nor failure to give all or any portion of such
11 further notice shall in any manner defeat the effectiveness of a call for redemption if notice
12 thereof is given as above prescribed.

13 Each further notice of redemption given hereunder shall contain the information
14 required above for an official notice of redemption plus: (i) the CUSIP numbers of all
15 Bonds being redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the rate
16 of interest borne by each Bond being redeemed; (iv) the maturity date of each Bond being
17 redeemed; and (v) any other descriptive information needed to identify accurately the
18 Bonds being redeemed.

19 The Municipality shall notify the Paying Agent of any optional redemption at least
20 20 days prior to the date on which notice pursuant to this Section is to be given to DTC or
21 the registered owner of any Bond to be redeemed, as the case may be.

22 The foregoing notice provisions of this Section, including but not limited to the
23 information to be included in redemption notices and the persons designated to receive
24 notices, may be amended by additions, deletions and changes in order to maintain
25 compliance with duly promulgated regulations and recommendations regarding notices of
26 redemption of municipal securities.

1 Section 10. Payment of Redeemed Bonds. Notice of redemption having been
2 given in the manner provided in this Ordinance, the Bonds so called for redemption shall
3 become due and payable on the redemption date stated in said notice at the applicable
4 redemption price on said date plus interest accrued and unpaid to the redemption date
5 upon presentation and surrender thereof at the corporate trust office of the Paying Agent.
6 If, on the redemption date, moneys for the redemption of all the Bonds to be redeemed,
7 together with interest accrued and unpaid to the redemption date, shall be held on behalf
8 of the Municipality at the corporate trust office of the Paying Agent so as to be available
9 therefor on said date and if notice of redemption shall have been given as aforesaid, then
10 from and after the redemption date the Bonds so called for redemption shall cease to bear
11 interest.

12 Each check or other transfer of funds issued for the payment of the Redemption
13 Price of Bonds being redeemed shall bear the CUSIP number identifying, by issue and
14 maturity, the Bonds being redeemed with the proceeds of such check or other transfer.
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Section 11. Form of Bond. Each Bond shall be in substantially the following form, with such variations, omissions and insertions as may be required or permitted by this Ordinance or by resolution of the Assembly:

UNITED STATES OF AMERICA
STATE OF ALASKA

MUNICIPALITY OF ANCHORAGE
(A Municipal Corporation of the State of Alaska)

NO. R- \$

2000 GENERAL OBLIGATION GENERAL PURPOSE BOND, SERIES A

INTEREST RATE %	MATURITY DATE	CUSIP NO.
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Registered Owner: CEDE & Co.

Principal Amount:

The Municipality of Anchorage, a municipal corporation of the State of Alaska (the "Municipality"), for value received, acknowledges itself indebted and hereby promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, upon presentation and surrender hereof, the Principal Amount shown above, and to pay interest on such principal sum from the date hereof until its obligation with respect to the payment of such principal sum shall be discharged, at the Interest Rate per annum shown above, payable on the first days of _____ and _____ in each year beginning _____, [2000]. The principal, interest and redemption price of this Bond shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Principal shall be paid to the Registered Owner or assigns upon presentation and surrender of this Bond at the corporate trust office of U.S. Bank Trust National Association (hereinafter called the Paying Agent), or its successors. Payment of interest shall be made by check

1 or draft mailed to the Registered Owner, as of the 15th day of the month preceding the
2 interest payment date, at the address appearing on the Bond Register of the Municipality
3 kept at the corporate trust office of the Paying Agent. Notwithstanding the foregoing, if this
4 Bond is held in fully immobilized form, payment of principal and interest shall be as
5 provided in the Blanket Issuer Letter of Representations between the Municipality and The
6 Depository Trust Company, dated July 1, 1995, and the Depository Trust Company's
7 Operational Arrangements Guidelines referred to therein, as the same may be amended
8 from time to time (together, the "Letter of Representations").

9 This Bond is one of the 2000 General Obligation General Purpose Bonds, Series A,
10 of Anchorage, Alaska, of like tenor and effect except as to interest rate, number,
11 redemption terms and maturity, aggregating \$94,115,000 in principal amount, and
12 constituting Bonds authorized for the purpose of raising funds to pay the costs of capital
13 improvements in the Municipality, with the question of their issuance for such purpose
14 approved and ratified by a majority vote of the qualified voters of the Municipality who
15 voted on Propositions 1999-2, 1999-3, 1999-4, 1999-6, and 1999-7 at the election held in
16 the Municipality on April 20, 1999, and on Propositions 2000-5, 2000-6, 2000-7, 2000-8,
17 2000-9, and 2000-11 at the election held in the Municipality on April 4, 2000, and is issued
18 pursuant to Ordinance No. AO 2000-_____ of the Municipality entitled:

19 AN ORDINANCE OF THE MUNICIPALITY OF ANCHORAGE, ALASKA,
20 AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF NOT TO
21 EXCEED NINETY-FOUR MILLION ONE HUNDRED FIFTEEN THOUSAND
22 AND NO/100 DOLLARS (\$94,115,000) IN AGGREGATE PRINCIPAL
23 AMOUNT OF GENERAL OBLIGATION GENERAL PURPOSE BONDS OF
24 THE MUNICIPALITY FOR THE PURPOSE OF RAISING FUNDS TO PAY
25 COSTS RELATED TO EMERGENCY SERVICE IMPROVEMENTS, FIRE
26 PROTECTION IMPROVEMENTS, ROAD AND DRAINAGE
IMPROVEMENTS, PARKS AND RECREATION IMPROVEMENTS IN
ANCHORAGE AND EAGLE RIVER, PUBLIC TRANSIT IMPROVEMENTS,
POLICE SERVICE IMPROVEMENTS, CEMETERY IMPROVEMENTS,
SENIOR CENTER IMPROVEMENTS, AND RELATED CAPITAL
IMPROVEMENTS; FIXING CERTAIN DETAILS OF SAID BONDS;
PROVIDING FOR THE FORM AND MANNER OF SALE OF SAID BONDS;
PLEDGING THE FULL FAITH AND CREDIT OF THE MUNICIPALITY TO

1 THE PAYMENT THEREOF; AUTHORIZING THE CHIEF FISCAL OFFICER
2 TO NEGOTIATE AND EXECUTE A CONTRACT FOR THE PURCHASE
AND SALE OF SAID BONDS; AND RELATED MATTERS.

3 (the "Ordinance").

4 The Bonds maturing in the years ____ through ____, inclusive, are not subject to
5 redemption prior to maturity. The Bonds maturing on and after _____, _____,
6 are subject to redemption at the option of the Municipality on and after _____ 1,
7 _____, in whole on any date or in part in increments of \$5,000 with maturities selected by
8 the Municipality on any interest payment date prior to maturity, at the following prices
9 expressed as a percentage of the principal amount thereof, plus accrued interest to the
10 date of redemption, upon notice as provided in the Ordinance and the Letter of
11 Representations:

<u>Redemption Date</u>	<u>Redemption Price</u>
_____ 1, _____ through _____ 31, _____ _____ 1, _____ and thereafter	_____ %

15 Unless previously redeemed pursuant to the foregoing optional redemption
16 provision, the Bonds maturing on _____ 1, 20__ are subject to mandatory
17 redemption on _____ 1 of the following years, and in the following principal amounts,
18 beginning on _____ 1, 20__, at a price of 100% of the principal amount thereof, plus
19 accrued interest, if any, to the date of redemption, upon notice as provided in the
20 Ordinance and the Letter of Representations:

<u>Redemption Year</u>	<u>Term Bonds</u>	<u>Principal Amount</u>
20__		\$
20__		
20__		
20__		
20__*		

* Final Maturity

1 Interest on any Bonds called for redemption shall cease to accrue on the date fixed
2 for redemption unless such Bonds are not redeemed upon presentation pursuant to such
3 call. Notice of any redemption of Bonds shall be given as provided in the Ordinance and
4 the Letter of Representations. If fewer than all Bonds of like maturity are to be redeemed,
5 the particular Bonds to be redeemed shall be selected by lot within such maturity as
6 provided in the Ordinance and the Letter of Representations.

7 This Bond is transferable as provided in the Ordinance and the Letter of
8 Representations. The Municipality and the Paying Agent may treat and consider the
9 person in whose name this Bond is registered as the absolute owner hereof for the
10 purpose of receiving payment of, or on account of, the principal or redemption price, if any,
11 hereof and interest due hereon and for all other purposes whatsoever.

12 This Bond is a general obligation of the Municipality of Anchorage, Alaska, and the
13 full faith and credit of the Municipality are pledged for the payment of the principal of and
14 interest on the Bonds. The Municipality hereby irrevocably pledges and covenants that it
15 will levy and collect taxes upon all taxable property within the Municipality without limitation
16 as to rate or amount, in amounts sufficient, together with other funds legally available
17 therefor, to pay the principal of and interest on the Bonds as the same become due and
18 payable.

19 IT IS HEREBY CERTIFIED AND RECITED that all conditions, acts or things
20 required by the Constitution or statutes of the State of Alaska and the Home Rule Charter
21 of the Municipality to exist, to have happened or to have been performed precedent to or
22 in the issuance of this Bond, exist, have happened and have been performed, and that the
23 series of Bonds of which this is one, together with all other indebtedness of the Munic-
24 ipality, is within every debt and other limit prescribed by said Constitution, statutes or
25 Charter.

26 IN WITNESS WHEREOF, ANCHORAGE, ALASKA, has caused this Bond to be

1 signed in its name and on its behalf by the signature of its Municipal Manager and its
2 corporate seal to be hereunto impressed and attested by the signature of its Municipal
3 Clerk, all as of the ____ day of _____, 2000.

4
5 [S E A L]

Municipal Manager

6
7 A T T E S T:

8
9 _____
LEJANE FERGUSON
Municipal Clerk

10 In the event the Bonds are not or are no longer registered in the name of Cede &
11 Co. or its assigns, the form of the Bonds may be modified to conform to printing
12 requirements and the terms of this Ordinance.

13 Section 12. Application of Bond Proceeds. The net proceeds of the sale of the
14 Bonds shall be deposited in a separate account within the "General Obligation General
15 Purpose Bonds, Series A, Construction Fund" which is hereby created, and shall be used
16 and applied to pay the Costs of the Projects identified in Propositions 1999-2, 1999-3,
17 1999-4, 1999-6, 1999-7, 2000-5, 2000-6, 2000-7, 2000-8, 2000-9, and 2000-11.

18 Section 13. Paying Agent and Bond Registrar. (a) U.S. Bank Trust National
19 Association, Seattle, Washington, is hereby appointed the Paying Agent for the Bonds and
20 the term "Paying Agent" shall include any business successor or successors thereto. Any
21 company into which the Paying Agent may be merged or converted or with which it may
22 be consolidated or any company resulting from any merger, conversion or consolidation
23 to which it shall be a party, provided such company shall be a bank or trust company
24 organized under the laws of any state of the United States of America or a national banking
25 association and shall be authorized by law to perform all the duties imposed upon it by this
26

1 Ordinance, shall be the successor to the Paying Agent without the execution or filing of any
2 paper or the performance of any further act.

3 The Paying Agent/Registrar shall maintain a Bond Register which shall include the
4 names and addresses of the registered owners or nominees of the registered owners of
5 the Bonds and which shall provide for the registration, transfer and exchange of Bonds.
6 The Municipality covenants that, until all Bonds have been surrendered and canceled, it
7 will maintain a system for recording the ownership of each Bond that complies with the
8 provisions of Section 149 of the Code.

9 The Paying Agent may become the owner of or may deal in Bonds as fully and with
10 the same rights as if it was not the Paying Agent.

11 (b) Concerning the use of DTC,

12 (1) Unless otherwise provided by resolution of the Assembly, the Bonds shall
13 be registered initially in the name of Cede & Co., as nominee of DTC, with one Bond
14 maturing on each of the maturity dates established in a denomination corresponding
15 to the total principal amount therein designated to mature on such date. Registered
16 ownership of such immobilized Bonds, or any portions thereof, may not thereafter
17 be transferred except (i) to any successor of DTC or its nominee, provided that any
18 such successor shall be qualified under any applicable laws to provide the service
19 proposed to be provided by it; (ii) to any substitute depository appointed by the
20 Assembly pursuant to (2) below or such substitute depository's successor; or (iii) to
21 any person as provided in (4) below.

22 (2) Upon the resignation of DTC or its successor (or any substitute
23 depository or its successor) from its functions as depository or a determination by
24 the Assembly that it is no longer in the best interest of owners of beneficial interests
25 in the Bonds to continue the system of book-entry transfers through DTC or its
26 successors (or any substitute depository or its successor), the Assembly may

thereafter appoint a substitute depository. Any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it.

(3) In the case of any transfer pursuant to clause (i) or (ii) of (1) above, the Paying Agent shall, upon receipt of all outstanding Bonds, together with a written request on behalf of the Assembly, issue a single new Bond for each maturity then outstanding, registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the Assembly.

(4) In the event that (i) DTC or its successor (or substitute depository or its successor) resigns from its functions as depository and no substitute depository can be obtained, or (ii) the Assembly determines that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain Bond certificates, the ownership of Bonds may then be transferred to any person or entity as herein provided and the Bonds shall no longer be held in fully immobilized form. The Municipality shall deliver a written request to the Paying Agent, together with a supply of definitive Bonds, to issue Bonds as herein provided in any authorized denomination. Upon receipt of all then outstanding Bonds by the Paying Agent, together with a written request on behalf of the Assembly to the Paying Agent, new Bonds shall be issued in such denominations and registered in the names of such persons as are requested in such written request.

Section 14. Mutilated, Destroyed, Stolen or Lost Bonds. In case any Bond shall become mutilated or be destroyed, stolen or lost, the Municipality may cause to be executed, and shall deliver, a new Bond of like interest rate, principal amount, maturity and series in exchange and substitution for and upon cancellation of such mutilated Bond, or in lieu of and in substitution for such Bond destroyed, stolen or lost, in each case upon the

1 registered owner thereof paying the reasonable expenses and charges of the Municipality
2 and the Paying Agent in connection therewith and in the case of a Bond destroyed, stolen
3 or lost, filing by the owner with the Paying Agent evidence satisfactory to the Paying Agent
4 and the Municipality that such Bond was destroyed, stolen or lost and the owner's
5 ownership thereof, and furnishing the Municipality and the Paying Agent with indemnity
6 satisfactory to them. Any new Bond so delivered may bear a number differing from the
7 number of the Bond it replaces.

8 Section 15. Transfer of Bonds and Delivery of New Bonds. If the Bonds are no
9 longer held in the Book-Entry System or immobilized form, any Bond may be transferred
10 only upon the books kept for the registration and transfer of Bonds by the Paying/Registrar,
11 upon surrender thereof at the corporate trust office in Seattle, Washington, of the Paying
12 Agent, together with an assignment duly executed by the registered owner or the
13 registered owner's attorney in such form as shall be satisfactory to the Paying Agent.
14 Upon the transfer of any such Bond, there shall be executed in the name of the transferee,
15 and the Municipality shall cause to be authenticated and delivered, a new registered Bond
16 or Bonds of the same maturity and aggregate principal amount in any of the authorized
17 denominations.

18 In all cases in which Bonds may be transferred under this Ordinance, there shall be
19 executed, and the Municipality shall authenticate and deliver, Bonds in accordance with
20 the provisions of this Ordinance. Any such transfer shall be without cost to the registered
21 owner, except that the Municipality and the Paying Agent may make a charge for every
22 such registration, exchange or transfer of Bonds sufficient to reimburse them for any tax,
23 fee or other governmental charge required to be paid with respect to such registration, ex-
24 change or transfer, and such charge or charges shall be paid before any such new Bond
25 shall be delivered. Neither the Municipality nor the Paying Agent shall be required to make
26 any such registration, exchange or transfer of a Bond during (i) the 15 days next preceding

1 an interest payment date for such Bond, (ii) during a period of 15 days preceding any
2 selection of Bonds to be redeemed or thereafter until after the mailing of any notice of
3 redemption or (iii) following any publication of notice of redemption of such Bond.

4 Section 16. Ownership of Bonds. As to any Bond, the person in whose name the
5 same shall be registered on the Bond Register shall be deemed and regarded as the
6 absolute owner thereof for all purposes, and payment of or on account of the principal on
7 such Bond and the interest on such Bond shall be made only to or upon the order of the
8 registered owner thereof or the registered owner's legal representative, but such registra-
9 tion may be changed as hereinabove provided. All such payments shall be valid and
10 effectual to satisfy and discharge the liability upon such Bond, including the interest
11 thereon, to the extent of the sum or sums so paid.

12 The Bonds shall be uncertificated securities to the extent provided by Alaska
13 Statutes, Chapter 45.08. The Municipality and the Paying Agent shall be entitled to treat
14 the person in whose name any Bond is registered as the absolute owner thereof for all
15 purposes of this Ordinance and any applicable laws, notwithstanding any notice to the
16 contrary received by the Paying Agent or the Municipality. Neither the Municipality nor the
17 Paying Agent will have any responsibility or obligation, legal or otherwise, to any other
18 party, except to the registered owners of the Bonds.

19 Section 17. Arbitrage Covenant. The Municipality covenants with the registered
20 owners of all Bonds at any time outstanding that it will make no use of the proceeds of the
21 Bonds which will cause the Bonds to be "arbitrage bonds" subject to federal income
22 taxation by reason of Section 148 of the Code. To that end, so long as any of the Bonds
23 are outstanding, the Municipality, with respect to the proceeds of the Bonds, shall comply
24 with all requirements of said Section 148 and the regulations thereunder to the extent that
25 such requirements are, at the time, applicable and in effect.

26 Section 18. Compliance with Code. The Municipality hereby covenants to comply

1 with any and all applicable requirements set forth in the Code in effect from time to time to
2 the extent that such compliance shall be necessary for the exemption from federal income
3 taxes of the interest on the Bonds. The Municipality hereby further covenants to observe
4 any and all applicable requirements in any future federal tax legislation to the extent that
5 such compliance is determined by the Municipality to be legal and practicable and required
6 for such exemption.

7 The covenants of this Section shall also be deemed to have been made for the
8 benefit of any Bond Insurer for so long as a Bond Insurer maintains a policy of insurance
9 with respect to any of the Bonds.

10 Section 19. Rebate Requirement. (a) General Rule. The Municipality will pay to
11 the United States of America in accordance with the provisions of this Section (i) rebate
12 installment payments which, when added to the future value as of the Computation Date
13 of all previous rebate payments made with respect to the Bonds, equal at least 90% of the
14 Rebate Amount with respect to the Bonds and (ii) a final rebate installment payment in an
15 amount which, when added to the future value of all previous rebate payments made with
16 respect to the Bonds, equals 100% of the Rebate Amount.

17 (b) Computation of Rebate Amount. As of any Computation Date, the Rebate
18 Amount for the Bonds is the excess of future value, as of such date, of all Receipts over
19 the future value, as of such date, of all Payments.

20 (c) Payment Procedure. (i) The first rebate installment payment will be made for
21 a Computation Date that is no later than five years after the issue date of the Bonds.
22 Subsequent rebate installment payments will be made for a Computation Date that is not
23 later than five years after the previous Computation Date for which a rebate installment
24 payment was made. Each rebate installment payment will be paid no later than 60 days
25 after the Computation Date to which the payment relates.

26 (ii) A final rebate payment will be paid within 60 days of the Date of Discharge or

1 such other period as is permitted by Internal Revenue Service regulations.

2 (iii) Each payment of a Rebate Amount will be made to the Internal Revenue
3 Service Center, Philadelphia, Pennsylvania 19225 and will be accompanied by IRS Form
4 8038-T.

5 Section 20. Defeasance. In the event money and/or Acquired Obligations maturing
6 at such times and bearing interest to be earned thereon in amounts sufficient to redeem
7 and retire any or all of the Bonds in accordance with their terms are set aside in a special
8 trust account to effect such redemption or retirement and such moneys and the principal
9 of and interest on such obligations are irrevocably set aside and pledged for such purpose,
10 then no further payments need be made to pay or secure the payment of the principal of
11 and interest on such Bonds and such Bonds shall be deemed not to be outstanding. If the
12 Bonds are insured, any defeasance of the Bonds shall be made by cash and/or direct, non-
13 callable obligations of the United States of America.

14 Section 21. Sale of Bonds, Final Terms, Approval of Official Statement. The Bonds
15 shall be sold at negotiated sale to the Underwriters (as hereinafter defined). The Chief
16 Fiscal Officer, with the assistance of the Financial Advisor (as defined herein), is hereby
17 authorized to negotiate terms for the purchase of not to exceed Ninety-Four Million One
18 Hundred Fifteen Thousand and No/100 Dollars (\$94,115,000) in principal amount of the
19 Bonds by Salomon Smith Barney (the "Underwriter"), and to execute a contract with the
20 Underwriter, as representative of the underwriters named therein, for the purchase of the
21 Bonds which is in the best interest of the Municipality.

22 The Municipality has been advised by its financial advisor, PaineWebber
23 Incorporated (the "Financial Advisor"), that market conditions continue to fluctuate and, as
24 a result, the most favorable market conditions may occur on a day other than a regular
25 meeting date of the Assembly. The Assembly has determined that it would be inconve-
26 nient, perhaps impossible, to hold a special meeting on short notice and, accordingly, has

1 determined that it would be in the best interest of the Municipality to delegate to the Chief
2 Fiscal Officer for a limited time the authority to approve certain details of the Bonds
3 including the date and the delivery date, the principal amount of each maturity, the
4 purchase price, the maturity and interest payment dates, the redemption provisions and
5 the interest rates of each maturity. The interest rates for the Bonds of each maturity and
6 the corresponding principal amount of Bonds shall be determined by agreement among
7 the Underwriter, the Financial Advisor and the Chief Fiscal Officer. The Chief Fiscal Officer
8 and the Financial Advisor shall take into account those factors which, in their judgment, will
9 result in the lowest true interest cost on the Bonds, and shall be set forth as an exhibit to
10 the purchase contract for the Bonds; provided that the true interest cost on the Bonds is
11 less than 6.25% and the Underwriters' discount does not exceed .75% of the par value of
12 the Bonds.

13 The Chief Fiscal Officer is hereby authorized to execute the final form of a purchase
14 contract with the Underwriter for the Bonds upon his approval of the details of the Bonds
15 including the date and the delivery date, the principal amount of each maturity, the
16 purchase price, the maturity and interest payment dates, the redemption provisions and
17 the interest rate of each maturity, the underwriter's discount and the true interest cost on
18 the Bonds. The authority granted to the Chief Fiscal Officer by this Section shall expire in
19 90 days from the date of approval of this Ordinance. If the terms of the Bonds have not
20 been approved by the Chief Fiscal Officer in accordance with the delegated authority of
21 this Section by said date, the Bonds shall be sold in the manner provided in the following
22 paragraph.

23 The Chief Fiscal Officer is hereby authorized to solicit an offer or offers for the
24 purchase of the Bonds from a qualified and selected underwriter or underwriters in such
25 manner as he deems appropriate, and thereafter to negotiate a contract for the purchase
26 of the Bonds which is in the best interest of the Municipality, said contract or contracts to

1 be approved by the Assembly by resolution.

2 The Chief Fiscal Officer is hereby authorized to solicit commitments for a policy of
3 insurance with respect to payment of the interest on and principal of the Bonds and
4 thereafter to accept such commitment which in his judgment is in the best interest of the
5 Municipality. The Chief Fiscal Officer is hereby further authorized to enter into such
6 agreements with the Bond Insurer related to said policy as are not inconsistent with this
7 Ordinance and are, in his opinion, in the best interest of the Municipality.

8 The Chief Fiscal Officer is further authorized to review and to deem final (in the case
9 of the Preliminary Official Statement and approve (in the case of the final Official
10 Statement), on behalf of the Municipality, the Preliminary Official Statement and final
11 Official Statement relating to the issuance and sale of the Bonds with such changes, if any,
12 as may be deemed by him to be appropriate, including changes necessary in order to
13 evidence compliance with Section (b)(5) of the Rule.

14 Section 22. Authority of Officers. The Mayor, the Municipal Manager, the Chief
15 Fiscal Officer, the Municipal Clerk and the acting Municipal Clerk from time to time, are,
16 and each of them is, hereby authorized and directed to do and perform all things and
17 determine all matters not determined by this Ordinance, or to be determined by a
18 subsequent ordinance or resolution of the Municipality, to the end that the Municipality may
19 carry out its obligations under the Bonds and this Ordinance.

20 Section 23. Amendatory and Supplemental Ordinances. (a) The Assembly from
21 time to time and at any time may adopt an ordinance or ordinances supplemental hereto,
22 which ordinance or ordinances thereafter shall become a part of this Ordinance, for any
23 one or more of the following purposes:

- 24 (1) To add to the covenants and agreements of the Municipality in this
25 Ordinance contained, other covenants and agreements thereafter to be observed,
26 or to surrender any right or power herein reserved to or conferred upon the

1 Municipality.

2 (2) To make such provisions for the purpose of curing any ambiguities or of
3 curing, correcting or supplementing any defective provision contained in this Ordinance or in regard to matters or questions arising under this Ordinance as the
4 Assembly may deem necessary or desirable and not inconsistent with this
5 Ordinance and which shall not materially adversely affect the interests of the
6 registered owners of the Bonds.
7

8 Any such supplemental ordinance of the Assembly may be adopted without the
9 consent of the registered owner of any of the Bonds at any time outstanding, notwithstanding any of the provisions of subsection (b) of this Section.
10

11 (b) With the consent of the registered owners of not less than 60% in aggregate
12 principal amount of the Bonds at the time outstanding affected by the supplemental
13 ordinance, the Assembly may adopt an ordinance or ordinances supplemental hereto for
14 the purpose of adding any provisions to or changing in any manner or eliminating any of
15 the provisions of this Ordinance or of any supplemental ordinance with respect to the
16 Bonds; provided, however, that no such supplemental ordinance shall:

17 (1) Extend the fixed maturity of any of the Bonds, or reduce the rate of
18 interest thereon, or reduce the amount or change the date of any sinking fund installment, or extend the time of payments of interest from their due date, or reduce
19 the amount of the principal thereof, or reduce any premium payable on the
20 redemption thereof, without the consent of the registered owners of each Bond so
21 affected; or
22

23 (2) Reduce the aforesaid percentage of registered owners of Bonds required
24 to approve any such supplemental ordinance without the consent of the registered
25 owners of all of the Bonds then outstanding;

26 and provided, further, that if the Bonds are insured any such supplemental ordinance may

1 not be adopted without the prior written consent of the Bond Insurer.

2 It shall not be necessary for the consent of the registered owners of the Bonds
3 under this subsection to approve the particular form of any proposed supplemental
4 ordinance, but it shall be sufficient if such consent approves the substance thereof.

5 (c) Upon the adoption of any supplemental ordinance pursuant to the provisions of
6 this Section, this Ordinance shall be deemed to be modified and amended in accordance
7 therewith, and the respective rights, duties and obligations of the Municipality under this
8 Ordinance and all registered owners of Bonds outstanding hereunder affected by such
9 supplemental ordinance shall thereafter be determined, exercised and enforced
10 thereunder, subject in all respects to such modification and amendment, and all the terms
11 and conditions of any such supplemental ordinance shall be deemed to be part of the
12 terms and conditions of this Ordinance for any and all purposes.

13 (d) Bonds executed and delivered after the execution of any supplemental
14 ordinance adopted pursuant to the provisions of this Section may bear a notation as to any
15 matter provided for in such supplemental ordinance, and if such supplemental ordinance
16 shall so provide, new Bonds so modified so as to conform, in the opinion of the
17 Municipality, to any modification of this Ordinance contained in any such supplemental
18 ordinance may be prepared by the Municipality and delivered without cost to the registered
19 owners of the Bonds then outstanding, upon surrender for cancellation of such Bonds in
20 equal aggregate principal amounts.

21 Section 24. Prohibited Sale of Bonds. No person, firm or corporation, or any agent
22 or employee thereof, acting as financial consultant to the Municipality under an agreement
23 for payment in connection with the sale of the Bonds, is eligible to purchase the Bonds as
24 a member of the original underwriting syndicate either at public or private sale.

25 Section 25. Miscellaneous. No recourse shall be had for the payment of the
26 principal of or the interest on the Bonds or for any claim based thereon or on this

1 Ordinance against any member of the Assembly or officer of the Municipality or any person
2 executing the Bonds. The Bonds are not and shall not be in any way a debt or liability of
3 the State of Alaska or of any political subdivision thereof, except the Municipality, and do
4 not and shall not create or constitute an indebtedness or obligation, either legal, moral or
5 otherwise, of said State or of any political subdivision thereof, except the Municipality.

6 Section 26. Undertaking to Provide Ongoing Disclosure.

7 (a) Contract/Undertaking. This Section constitutes the Municipality's written
8 undertaking for the benefit of the Beneficial Owners of the Bonds as required by
9 Section (b)(5) of the Rule.

10 (b) Financial Statements/Operating Data. The Municipality covenants and agrees
11 to provide or cause to be provided to each NRMSIR and to the SID, in each case as
12 designated by the Commission in accordance with the Rule, the following annual financial
13 information and operating data (the "Annual Report") for the prior fiscal year (commencing
14 June 30, 2001 for the fiscal year ended December 31, 2000):

15 Annual audited financial statements for the Municipality prepared in
16 accordance with generally accepted accounting principles as prescribed by the
17 Government Accounting Standards Board (or its successor) from time to time and
18 generally of the type included in the official statement for the Bonds as Appendix A,
19 "1999 General Purpose Financial Statements of the Municipality"; including the
20 notes thereto and the statistical data included in the Comprehensive Annual
21 Financial Report of the Municipality for the year. If the annual financial statements
22 are not available by the Submission Date (as defined below) the Annual Report
23 shall contain unaudited financial statements in a format similar to the audited
24 financial statements most recently prepared for the Municipality, and the
25 Municipality's audited financial statements shall be filed in the same manner as the
26 Annual Report when and if they become available.

Such annual information and operating data described above shall be available on or before six months from the end of the fiscal year (the "Submission Date"). The Municipality may adjust such date if the Municipality changes its fiscal year by providing written notice of the change of fiscal year and the new reporting date to each then existing NRMSIR and the SID. In lieu of providing such Annual Report, the Municipality may cross-reference to other documents the Municipality provides to the NRMSIRs, the SID or to the Commission and, if such document is a final official statement within the meaning of the Rule, which is available from the MSRB.

(c) Material Events. The Municipality agrees to provide or cause to be provided, in a timely manner, to the SID, and to each NRMSIR or to the MSRB notice of the occurrence of any of the following events with respect to the Bonds, if, in the judgment of the Municipality, such event is material:

- Principal and interest payment delinquencies;
- Non-payment related defaults;
- Unscheduled draws on debt service reserves reflecting financial difficulties;
- Unscheduled draws on credit enhancements reflecting financial difficulties;
- Substitution of credit or liquidity providers, or their failure to perform;
- Adverse tax opinions or events affecting the tax-exempt status of the Bonds;
- Modifications to rights of owners of the Bonds;
- Optional, contingent or unscheduled Bond calls other than scheduled sinking fund redemptions for which notice is given pursuant to Exchange Act Release 34-23856;
- Defeasances;
- Release, substitution, or sale of property securing repayment of the Bonds; and
- Rating changes.

(d) Notice Upon Failure to Provide Financial Data. The Municipality agrees to

1 provide or cause to be provided, in a timely manner, to each NRMSIR or to the MSRB, and
2 to any SID, notice of its failure to provide the annual financial information described in (b)
3 of this Section on or prior to the date set forth in (b) of this Section.

4 (e) Termination/Modification. The Municipality's obligations to provide annual
5 financial information and notices of material events shall terminate upon the legal
6 defeasance (if notice is given as provided above), prior redemption or payment in full of all
7 of the Bonds. This Section of the Ordinance, or any provision hereof, shall be null and void
8 if the Municipality (1) obtains an opinion of nationally recognized bond counsel, or other
9 counsel expert in federal securities laws, to the effect that those portions of the Rule which
10 require this Section, or any such provision, are invalid, have been repealed retroactively
11 or otherwise do not apply to the Bonds and (2) notifies each then existing NRMSIR and
12 any SID of such opinion and the cancellation of this Section. Notwithstanding any other
13 provision of this Ordinance, the Municipality may amend this Section, and any provision
14 of this Section may be waived without the consent of the Beneficial Owners of the Bonds,
15 provided that the following conditions are satisfied:

16 (i) If the amendment or waiver relates to the provisions of Section 26(b), (c)
17 or (d) of this Section, it may only be made in connection with a change in
18 circumstances that arises from a change in legal requirements, change in law, or
19 change in the identity, nature or status of an obligated person with respect to the
20 Bonds, or the type of business conducted;

21 (ii) The undertaking, as amended or taking into account such waiver, would,
22 in the opinion of nationally recognized bond counsel, or other counsel expert in
23 federal securities laws, have complied with the requirements of the Rule at the time
24 of the original issuance of the Bonds, after taking into account any amendments or
25 interpretations of the Rule, as well as any change in circumstances; and

26 (iii) The amendment or waiver either (A) is approved by the Beneficial

1 Owners in the same manner as provided in this Ordinance for amendment to this
2 Ordinance with the consent of registered owners, or (B) does not, in the opinion of
3 nationally recognized bond counsel, or other counsel expert in federal securities
4 laws, or pursuant to a favorable "no action" letter issued by the SEC, materially
5 impair the interests of the Beneficial Owners of the Bonds.

6 In the event of any amendment of or waiver of a provision of this Section, the
7 Municipality shall describe such amendment in the next Annual Report, and shall
8 include, as applicable, a narrative explanation of the reason for the amendment or
9 waiver and its impact on the type (or in the case of a change of accounting
10 principles, or the presentation) of financial information or operating data being
11 presented by the Municipality. In addition, if the amendment relates to the
12 accounting principles to be followed in preparing financial statements, (i) notice of
13 such change shall be given in the same manner as for a material event under
14 Subsection (c), and (ii) the Annual Report for the year in which the change is made
15 shall present a comparison (in narrative form and also, if feasible, in quantitative
16 form) between the financial statements as prepared on the basis of the new
17 accounting principles and those prepared on the basis of the former accounting
18 principles.

19 (f) Beneficial Owner's Remedies Under This Section. The right of a Beneficial
20 Owner or holder of the Bonds to enforce the provisions of this Section shall be limited to
21 a right to obtain specific enforcement of the Municipality's obligations hereunder, and any
22 failure by the Municipality to comply with the provisions of this undertaking shall not be a
23 default with respect to the Bonds under this Ordinance.

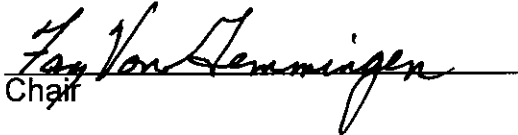
24 (g) Additional Information. Nothing in this Section shall be deemed to prevent the
25 Municipality from disseminating any other information, using the means of dissemination
26 set forth in this Section or any other means of communication, or including any other

1 information in any Annual Report or notice of occurrence or a material event, in addition
2 to that which is required by this Section. If the Municipality chooses to include any
3 information in any Annual Report or notice of the occurrence of a material event in addition
4 to that specifically required by this Section, the Municipality shall have no obligation under
5 this Ordinance to update such information or to include it in any future Annual Report(s)
6 or notice of occurrence of a material event.

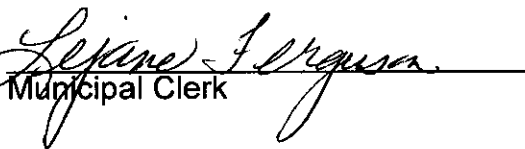
7 Section 27. Severability. If any one or more of the covenants and agreements
8 provided in this Ordinance to be performed on the part of the Municipality shall be declared
9 by any court of competent jurisdiction to be contrary to law, then such covenant or
10 covenants, agreement or agreements shall be null and void and shall be deemed
11 separable from the remaining covenants and agreements in this Ordinance and shall in no
12 way affect the validity of the other provisions of this Ordinance or of the Bonds.

13 Section 28. Effective Date. This Ordinance shall take effect immediately.

14 PASSED AND APPROVED by the Anchorage Assembly, this 18th day of July
15 2000.

16
17 
Chair

18 ATTEST:

19 
20 Municipal Clerk
21
22
23
24
25
26

Municipality of Anchorage
MUNICIPAL CLERK'S OFFICE
Agenda Document Control Sheet

AV 2000-110

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT NTE \$94,115,000 General Obligation General Purpose	DATE PREPARED <p style="text-align: center;">6/20/00</p>	
	Bonds	Indicate Documents Attached	
		<input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
2	DEPARTMENT NAME <p style="text-align: center;">Finance</p>	DIRECTOR'S NAME <p style="text-align: center;">Soren Orley</p>	
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY <p style="text-align: center;">Soren Orley</p>	HIS/HER PHONE NUMBER <p style="text-align: center;">343-6610</p>	
4	COORDINATED WITH AND REVIEWED BY	INITIALS	DATE
X	Mayor		
	Municipal Clerk		
	Municipal Attorney		
	Employee Relations		
X	Municipal Manager	<i>SO</i>	<i>6/21/00</i>
	Cultural & Recreational Services		
	Fire		
	Health & Human Services		
	Management & Budget		
	Merrill Field		
	Municipal Light & Power		
	Police		
	Port of Anchorage		
	Public Transportation		
	Public Works		
	Solid Waste Services		
	Water & Wastewater Utility		
X	Executive Manager	<i>RC</i>	<i>6/21/00</i>
	Community Planning & Development		
X	Finance, Chief Fiscal Officer	<i>SO</i>	<i>6/20/00</i>
	Heritage Land Bank		
	Management Information Services		
	Property & Facility Management		
	Purchasing		
	Other		
5	SPECIAL INSTRUCTIONS/COMMENTS <p style="text-align: center;"><i>7B.4. Introduction</i></p>		
	<div style="border: 1px solid black; padding: 5px; display: inline-block;"> RECEIVED Office of Municipal Clerk JUN 22 2000 P.O. Box 196650 Anchorage, AK 99519-6650 </div>		
6	ASSEMBLY HEARING DATE REQUESTED <p style="text-align: center;">6/27/00</p>	7	PUBLIC HEARING DATE REQUESTED <p style="text-align: center;">7/18/00</p>