

ANCHORAGE, ALASKA
AR NO. 2000- 135

1 A RESOLUTION OF THE MUNICIPALITY OF ANCHORAGE ACCEPTING THE SUM OF
2 FORTY MILLION DOLLARS (\$40,000,000) FROM THE POLICE AND FIRE RETIREMENT
3 SYSTEM AS A CONTRIBUTION OF EIGHTEEN MILLION DOLLARS (\$18,000,000) TO THE
4 AREAWIDE GENERAL FUND (Fund 101) DESIGNATED FOR TWELVE MILLION DOLLARS
5 (\$12,000,000) OF IMMEDIATE PROPERTY TAX RELIEF, ONE MILLION DOLLARS (\$1,000,000)
6 FOR FUTURE EMERGENCY MEDICAL SERVICES IMPROVEMENTS AND A LOAN OF FIVE
7 MILLION DOLLAR (\$5,000,000) TO THE ANCHORAGE SCHOOL DISTRICT FOR ITS FY 2000-
8 2001 BUDGET; A CONTRIBUTION OF TWO MILLION DOLLARS (\$2,000,000) TO THE
9 ANCHORAGE FIRE SERVICE AREA FUND (Fund 131) FOR FUTURE FIRE SERVICE
10 IMPROVEMENTS; AND A CONTRIBUTION OF TWENTY MILLION DOLLARS (\$20,000,000)
11 TO THE MOA TRUST FUND RESERVE (Fund 731).
12

13
14 WHEREAS, the Municipality of Anchorage will receive the sum of forty million dollars
15 (\$40,000,000) from the Anchorage Police and Fire Retirement System; and
16

17 WHEREAS, the Anchorage Assembly has determined that it is appropriate to provide
18 immediate property tax relief of twelve million dollars (\$12,000,000); reserve three million
19 dollars (\$3,000,000) for future fire and emergency medical services improvements; loan five
20 million dollars (\$5,000,000) to the Anchorage School District; and deposit twenty million
21 dollars (\$20,000,000) in the MOA Trust Fund Reserve; and
22

23 WHEREAS, the Anchorage Assembly recognizes the ramifications of 99PTAR, "An Act
24 Providing Property Tax and Assessment Relief"; should the initiative be approved by the voters
25 in November of ~~1999~~²⁰⁰⁰, the mill cap would result in a reduction of the Municipality's general
26 government budget by \$40 million and the Anchorage School District's budget by \$33 million.
27 The Anchorage School District has agreed to accept the responsibility for its proportionate share
28 of the mandated mill levy reduction; now therefore,
29

30 THE ANCHORAGE ASSEMBLY RESOLVES
31

32 **Section 1:** That the sum of forty million dollars (\$40,000,000) is hereby accepted from the
33 Police and Fire Retirement System.
34

35 **Section 2:** That of the above-delineated \$40,000,000, eighteen million dollars (\$18,000,000)
36 is contributed to the Areawide General Fund (Fund 101) of which latter sum:
37

- 38 A. Twelve million dollars (\$12,000,000) is designated for immediate property tax
39 relief;

B. One million dollars (\$1,000,000) is reserved for future emergency medical services improvements; and

C. Five million dollars (\$5,000,000) is authorized for a loan to the Anchorage School District for its FY 2000-2001 operating budget further defined in Section 5.

Section 3: That of the above delineated \$40,000,000:

Two million dollars (\$2,000,000) is contributed to the Anchorage Fire Service Area Fund (Fund 131) for future fire service improvements.

Section 4: That of the above delineated \$40,000,000:

Twenty million dollars (\$20,000,000) is contributed to the MOA Trust Fund Reserve (Fund 731).

Section 5: That the Chief Fiscal Officer is authorized to loan the Anchorage School District an amount of \$5,000,000. The loan shall be repaid to the Municipality's general government on or before December 31, 2000, in one payment should 99PTAR, "An Act Providing Property Tax and Assessment Relief", not be approved by the voters or otherwise put into effect. The source of the loan repayment is provided by funds appropriated by AO 2000-39 (S-1) (as amended). Should the voters approve 99PTAR the Anchorage School District is not obligated to repay the loan to the Municipality's general government.

Section 6: This resolution shall take effect immediately upon passage and approval by the Anchorage Municipal Assembly.

PASSED AND APPROVED by the Anchorage Assembly this ____ day of _____, 2000.

Chair of the Assembly

ATTEST:

Municipal Clerk