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CLERK'S OFFICE
AMENDED AND APPROVED
Date: 1-25-00

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

MUNICIPALITY OF ANCHORAGE
ALASKA
ORDINANCE NO. AO 2000-15

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF TWO MILLION THREE HUNDRED SEVENTY THOUSAND DOLLARS (\$2,370,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF FIRE PROTECTION AND RELATED CAPITAL IMPROVEMENTS IN THE ANCHORAGE FIRE SERVICE AREA AT AN ELECTION IN AND FOR THE MUNICIPALITY OF ANCHORAGE ON APRIL 4, 2000.

THE ANCHORAGE ASSEMBLY HEREBY ORDAINS:

Section 1. It is hereby determined to be for a public purpose and in the public interest of the Municipality of Anchorage to incur general obligation bonded indebtedness in an amount not to exceed Two Million Three Hundred Seventy Thousand Dollars (\$2,370,000) for the purpose of paying the costs of acquiring fire apparatus and equipment, upgrading, equipping and rehabilitating fire stations, replacing fire rescue unit and wildland fire-fighting vehicles and related fire protection capital improvements within the Anchorage Fire Service Area.

Section 2. The sum of not to exceed Two Million Three Hundred Seventy Thousand Dollars (\$2,370,000) shall be borrowed by, for and on behalf of the Municipality of Anchorage for the aforesaid fire station facility improvements, fire apparatus and equipment, fire rescue unit, wildland fire-fighting vehicles and related fire protection capital improvements and shall be evidenced by the issuance of general obligation bonds of the Municipality. The bond proceeds shall be used only for capital improvements and costs of issuance of the bonds. The full faith and credit of the

1 Municipality is pledged for the payment of the principal of and interest on the bonds, and
2 ad valorem taxes upon all taxable property in the Municipality shall be levied without
3 limitation as to rate or amount to pay the principal of and interest on the bonds when
4 due. The principal of and interest on the bonds are to be paid first from general ad
5 valorem taxes levied and collected within the Anchorage Fire Service Area

6 Section 3. An election is to be held on April 4, 2000, in and for the Municipality
7 of Anchorage, for the purpose of submitting a general obligation bond proposition to the
8 qualified voters of the Municipality for approval or rejection. The proposition must
9 receive a majority vote of those in the Municipality voting on the question, both in the
10 Anchorage Fire Service Area and areawide, to be approved. The proposition shall be
11 substantially in the following form:

12 PROPOSITION NO.

13 ANCHORAGE FIRE SERVICE AREA FIRE PROTECTION
14 AND RELATED CAPITAL IMPROVEMENT BONDS

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

22 Voter approval of this bond proposition authorizes for each
23 \$100,000 of assessed taxable property value (based on the
24 estimated 2000 assessed valuation in the Anchorage Fire
25 Service Area) an annual increase in taxes of approximately
26 ~~\$1.44~~ ^{\$1.51} to retire the proposed bonds.

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

(No. AO 2000-)

29 Section 4. The proposition, both for paper ballots and machine ballots, shall be
30 printed on a ballot which may set forth other general obligation bond propositions, and
31

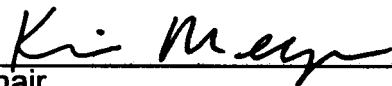
1 the following words shall be added as appropriate and next to a square provided for
2 marking the ballot or voting by a machine:

3 PROPOSITION NO.

Yes
No

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

8 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 25th day
9 of ~~February~~ ^{January} 2000.

10
11
12 
13 Chair

14 ATTEST:

15 
16 Municipal Clerk

PRIVATE SECTOR ECONOMIC EFFECTS:


Estimated annual debt service payments of approximately \$199,800 equate to an estimated property tax increase of .0141 mills or \$1.41 per year on \$100,000 of assessed valuation in the Anchorage Fire Service Area.

Increased annual operations and maintenance costs are estimated at \$9,000; these costs will be absorbed and voters will not be asked to increase the Municipal tax cap limitation.

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

Prepared by: Bruce A. Holmes

Telephone: 343-4479

Validated by OMB: 

Date: 1-6-00

Approved by: 
(Director, Preparing Agency)

Date: 1-6-00

Concurred by: _____
(Director, Impacted Agency)

Date:

Approved by: _____
(Municipal Manager)