

CLERK'S OFFICE

APPROVED

Date: 2-06-01

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Wohlforth, Vassar, Johnson
& Brecht
For Reading: January 9, 2001

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2001-9

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF FOUR MILLION THREE HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$4,365,000) 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 3, 2001.

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, Alaska (the "Municipality") to incur general obligation bonded indebtedness in an amount not to exceed Four Million Three Hundred Sixty-Five Thousand Dollars (\$4,365,000) for the purpose of paying the costs of acquiring property for and designing fire stations, communications upgrades and related fire protection capital improvements within the Anchorage Fire Service Area.

Section 2. The sum of not to exceed Four Million Three Hundred Sixty-Five Thousand Dollars (\$4,365,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid 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 payment of capital improvements and costs of issuance of the bonds. The full faith and credit of the Municipality is pledged for the payment of the principal of and interest on the bonds, and ad valorem taxes upon all taxable property in the Municipality shall be levied without limitation as to rate or amount to pay the principal of and interest on the

1 bonds when due. The principal of and interest on the bonds are to be paid first from
2 general ad valorem taxes levied and collected within the Anchorage Fire Service Area.

3 Section 3. An election is to be held on April 3, 2001, in and for the Municipality, for
4 the purpose of submitting a general obligation bond proposition to the qualified voters of
5 the Municipality for approval or rejection. The proposition must receive a majority vote of
6 those in the Municipality voting on the question, both in the Anchorage Fire Service Area
7 and areawide, to be approved. The proposition shall be substantially in the following form:

8 PROPOSITION NO.

9 ANCHORAGE FIRE SERVICE AREA FIRE PROTECTION
10 AND RELATED CAPITAL IMPROVEMENT BONDS

11 Shall Anchorage borrow up to \$4,365,000 through the issu-
12 ance of general obligation bonds to pay the costs of acquiring
13 property for and designing fire stations, communication
upgrades and related fire protection capital improvements?
The proposed capital improvements would be located within
the Anchorage Fire Service Area.

14 Voter approval of this bond proposition authorizes for each
15 \$100,000 of assessed taxable property value (based on the
16 estimated 2001 assessed valuation in the Anchorage Fire
Service Area), an annual increase in taxes of approximately
2.64 to retire the proposed debt.

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

20 (No. AO 2001-9)

21 Section 4. The proposition, both for paper ballots and machine ballots, shall be
22 printed on a ballot which may set forth other general obligation bond propositions, and the
23 following words shall be added as appropriate and next to a square provided for marking
the ballot or voting by a machine:

24 PROPOSITION NO.

25 Yes ☐
26 No ☐

1 Section 5. Section 2 of this Ordinance shall become effective only if the proposition
2 described in Section 3 is approved by a majority of the qualified voters voting on the
3 proposition at the regular election on April 3, 2001. The remaining sections of this
4 Ordinance shall become effective upon passage and approval.

5 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 6 day
6 of February 2001

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8
9 
Chair

10 ATTEST:

11
12 
Municipal Clerk