

CLERK'S OFFICE

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Date: 2-13-01
Immediate
reconsideration
failed 2-13-01

Submitted by

Chair of the Assembly at the
Request of the Mayor
Wohlforth, Vassar, Johnson
& Brecht

Prepared by

January 23, 2000

For Reading:

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2001-26

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO
THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE
QUESTION OF THE ISSUANCE OF FOUR MILLION SEVEN
HUNDRED NINETY THOUSAND DOLLARS (\$4,790,000) OF
GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF
ANCHORAGE TO PAY THE COSTS OF PARKS AND
RECREATION AND RELATED CAPITAL IMPROVEMENTS IN
THE ANCHORAGE PARKS AND RECREATION SERVICE
AREA AND THE QUESTION OF AN INCREASE IN THE
MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED
OPERATIONS AND MAINTENANCE COSTS AT AN ELEC-
TION 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 Seven Hundred
Ninety Thousand Dollars (\$4,790,000) for purposes of paying the costs of planning,
designing, acquiring property for, equipping and constructing park improvements,
recreational facilities, trail upgrades, and related capital improvements throughout the
Anchorage Parks and Recreation Service Area

Section 2. The sum of not to exceed Four Million Seven Hundred Ninety Thousand
Dollars (\$4,790,000) shall be borrowed by, for and on behalf of the Municipality for the
aforesaid 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 within the Municipality shall be levied without limitation as to rate or amount to pay the principal of and interest on the bonds when due. The principal of and interest on the bonds are to be paid first from general ad valorem taxes levied and collected within the Anchorage Parks and Recreation Service Area.

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

PROPOSITION NO

ANCHORAGE PARKS AND RECREATION
SERVICE AREA CAPITAL IMPROVEMENT BONDS

Shall Anchorage borrow up to \$4,790,000 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 and increase the municipal tax cap by an amount up to \$88,900 to pay for associated annual operations and maintenance costs? Proposed capital improvements would be located within the Anchorage Parks and Recreation Service Area.

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated total 2001 assessed valuation in the Anchorage Parks and Recreation Service Area): (i) an annual increase in taxes of approximately \$3.09 to retire the proposed bonds, and (ii) an annual increase in the municipal tax cap (Charter 14.03(b)(2)) of approximately \$0.66 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 Parks and Recreation Service Area**. Anchorage will also pledge its full faith and credit for payment of the bonds.

(No. AO 2001-26)

AM 91-2001

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

5 PROPOSITION NO.

Yes ☐
No ☐

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

10 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 13th
11 day of February 2001.

12
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14 
Chair

15 ATTEST:

16
17 
18 Municipal Clerk

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27 AM 91-2001

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects - General Government

AO Number: 2001- 26

Title: \$4,790,000- Anchorage Parks & Recreation Service Area

Sponsor:

Preparing Agency: Office of Management & Budget

Others Impacted:

CHANGES IN EXPENDITURES AND REVENUES:

(Thousands of Dollars)

	FY01	FY02	FY03	FY04	FY05
<hr/>					
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services	0	22	89	89	89
4000 Debt Service	0	413	413	413	413
5000 Capital Outlay					

TOTAL DIRECT COSTS:	\$0	\$435	\$502	\$502	\$502
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ADD: 6000 Charge from Others

LESS: 7000 Charge to Others

FUNCTION COST:

REVENUES:

CAPITAL:

POSITIONS: FT/PT and Temp.

PUBLIC SECTOR ECONOMIC EFFECTS:

Estimated annual debt service of \$412,700 assumes bonds are sold as a package @ 5.75% interest, with bond repayments corresponding to the expected life of the assets financed; 12, 20 years.

When projects are completed and fully functioning, increased annual operations and maintenance costs are estimated at \$88,900.

PRIVATE SECTOR ECONOMIC EFFECTS:

Estimated annual debt service payments of approximately \$412,700 equate to an estimated property tax increase of 0.0309 mills or 3.09 per year on \$100,000 of assessed valuation in the Anchorage Parks & Recreation Service Area.

When fully operational, increased annual operations and maintenance costs are estimated at \$88,900; voters will be asked to increase the Municipal tax cap limitation for these costs.

The total private sector economic effect would therefore be the increase in the Municipal tax cap limitation related to the payment of debt service and operation and maintenance costs as described above.

Prepared by: Bruce A. HolmesTelephone: 343-4479Validated by OMB: Date: 1/15/01Approved by: 

(Director, Preparing Agency)

Date: 1/23/01Concurred by: 

(Director, Impacted Agency)

Date: 1.23.01Approved by: 

(Municipal Manager)

Date: 1/23/01



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. 91-2001

Meeting Date: January 23, 2001

From: Mayor

Subject: AO 2001-26; \$4,790,000 Anchorage Parks and Recreation Service Area Bond Proposition - April 3, 2001 Election

The attached ordinance, on approval, will place a \$4,790,000 general obligation bond proposition for the Anchorage Parks and Recreation Service Area (APRSA) on the ballot for the regular Municipal election to be held on April 3, 2001. The ordinance represents general obligation bond funding reflected in the Approved 2001 General Government Capital Improvement Budget (CIB). The Administration recommends scheduling a public hearing for this bond ordinance on February 13, 2001.

The bond, as proposed, would primarily finance the acquisition, development, or improvements associated with:

- new/existing sports facilities
- neighborhood parks
- trail rehabilitation/connections

THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY APPROVE THE PROPOSED ORDINANCE PLACING THE ANCHORAGE PARKS AND RECREATION SERVICE AREA BOND PROPOSITION ON THE APRIL 3, 2001 BALLOT.

Concurrence:

Harry J. Kieling, Jr.
Municipal Manager

Respectfully submitted

George Wuerch
Mayor

Prepared by:

Cheryl Frasca, Director
Office of Management & Budget

Concurrence:

Kate Giard
Chief Fiscal Officer

A02001-26

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

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT		DATE PREPARED		
	APRIL 2001 ANCHORAGE PARKS & RECREATION		January 23, 2001 Indicate Documents Attached <input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM		
	BOND ORDINANCE				
2	DEPARTMENT NAME		DIRECTOR'S NAME		
	Office of Management & Budget		Cheryl Frasca		
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY		HIS/HER PHONE NUMBER		
	Bruce Holmes		343-4479		
4	COORDINATED WITH AND REVIEWED BY	INITIALS	DATE		
	X Mayor				
	Heritage Land Bank				
	Merrill Field Airport				
	Municipal Light & Power				
	Port of Anchorage				
	Solid Waste Services				
	Water & Wastewater Utility				
	X Municipal Manager	M	1/23		
	X Cultural & Recreational Services	[Signature]	1.23.01		
	Employee Relations				
	X Finance, Chief Fiscal Officer	[Signature]	1/23/01		
	Fire				
	Health & Human Services				
	X Office of Management and Budget	CF	1/23/01		
	Management Information Services				
	Police				
	Planning, Development & Public Works				
	Development Services				
	Facility Management				
	Planning				
	Project Management & Engineering				
	Street Maintenance				
	Traffic				
	Public Transportation Department				
	Purchasing				
	Municipal Attorney	[Signature]	1/23/01		
	Municipal Clerk				
	Other				
5	Special Instructions/Comments				
	introduced to replace AO 2001-7				
	AM 91-2001				
6	ASSEMBLY HEARING DATE REQUESTED		7	PUBLIC HEARING DATE REQUESTED	
	January 23, 2001			February 13, 2001	

Lec'd X MC @ Chambers 1/23/01