

CLERK'S OFFICE

AMENDED AND APPROVED

Date: 2-13-01

Submitted by:

Assemblymembers Kendall and
Fairclough

Prepared by:

Assembly Office

For Reading:

January 30, 2001

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2001-30

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED ONE HUNDRED TWENTY-TWO MILLION THIRTY-FIVE THOUSAND DOLLARS (\$122,035,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF EDUCATIONAL CAPITAL IMPROVEMENTS IN THE MUNICIPALITY OF ANCHORAGE AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND COSTS 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 One Hundred Twenty-Two Million Thirty-Five Thousand Dollars (\$122,035,000), for the purpose of paying the costs of planning, designing, acquiring property for, site preparation, constructing, acquiring, renovating, installing and equipping educational capital improvement projects within the Municipality including, but not limited to, the following

<u>Projects:</u>	<u>Estimated Project Cost</u>	<u>Estimated Annual Operation and Maintenance Cost</u>
Districtwide Building Renewal Projects including:	\$ 3,210,000	\$0
Alpenglow, Birchwood ABC, Chester Valley, Chugach Optional, Girdwood, Huffman, Mt. View, North Star, O'Malley, Ptarmigan and Tudor Elementary Schools; Clark, Gruening, and Hanshew Middle Schools; and East, Bartlett and Chugiak High Schools.		

Districtwide Electrical Projects 1,553,000 0
including:

Bear Valley, Chester Valley,
Fire Lake, Inlet View, Klatt, Mt.
View, Ravenwood, Spring Hill,
and Ursa Major Elementary
Schools; Clark Middle School;
and Bartlett High School.

Electrical and equipment
upgrades needed to support the
District's computer education
program at 27 locations:

Abbott Loop, Airport Heights,
Bayshore, Chugach Optional,
Chugiak, Eagle River,
Homestead, Lake Otis,
O'Malley, Rabbit Creek, Rogers
Park, ~~Russian Jack, Sand Lake,~~ College Gate
Tudor, Turnagain, and Gladys
Wood Elementary Schools;
Clark, Gruening, Hanshew and
Mears Middle Schools; Bartlett,
Chugiak, Dimond, East and
Service High Schools; Benny
Benson Secondary School; and
Whaley School.

Districtwide Maintenance Equipment 734,000 0
including:

Grader, front-end loader, dump
truck, sander and heavy duty
snow blowers.

Districtwide Mechanical Projects 4,540,000 0
including:

Abbott Loop, Birchwood ABC,
Chugach Optional, Chugiak, Mt.
View, North Star, Northwood,
Ptarmigan, Sand Lake,
Turnagain, and Ursa Major
Elementary Schools; Benny
Benson Secondary School; and
East and West High Schools.

Districtwide Roof Replacement and 1,275,000 0
Repairs including:

Homestead, North Star, and
Sand Lake Elementary Schools;
and Chugiak High School.

Districtwide Traffic Safety Upgrades including:	675,000	0
Chinook, Northern Lights ABC, and Ptarmigan Elementary Schools; and Romig Middle School.		
Evaluation Studies:	185,000	0
Whaley School Planning - \$75,000		
Traffic Safety Planning (Birchwood ABC, Gladys Wood Sand Lake and Willow Crest Elementary Schools; and Whaley School.) - \$110,000		
Wendler Middle School - Phase 2a Renovation	13,500,000	0
Martin Luther King, Jr. Career Center Code Renovation	3,000,000	0
Service High School Phase 2a Renovation	15,340,000	34,898
East High School Phase 2 and 3 Renovations	13,752,000	0
Bartlett High School Phase 2 Renovation	17,071,000	53,539
Ptarmigan Elementary School 5-Classroom and Multipurpose Room Addition	3,500,000	36,100
Polaris K-12 School Phase 1 - Planning, Renovation and Addition (including gymnasium)	3,500,000	52,863
New Eagle River Area High School	40,200,000	,639,800

Section 2. The sum of not to exceed One Hundred Twenty-Two Million Thirty-Five Thousand Dollars (\$122,035,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid school capital improvements and shall be evidenced by the issuance of general obligation bonds of the Municipality. The bond proceeds shall be used only to pay for 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 bonds when due.

Section 3. An election is to be held on April 3, 2001, in and for the Municipality of Anchorage, 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 to be approved. proposition shall be substantially in the following form:

PROPOSITION NO. _____

EDUCATIONAL CAPITAL IMPROVEMENT BONDS

Shall Anchorage borrow up to \$122,035,000 through the issuance of general obligation bonds and increase the municipal tax cap by an amount up to \$1,817,200 to pay for associated annual operations and maintenance costs?

The general obligation bond proceeds will be used to pay costs of planning, designing, acquiring property for, site preparation, constructing, acquiring, renovating, installing and equipping educational capital improvement projects within Anchorage. The proposed educational capital improvement projects include, but are not limited to, the following:

<u>Projects:</u>	<u>Estimated Project Cost</u>	<u>Estimated Annual Operation and Maintenance Cost</u>
Districtwide Building Renewal Projects including: Alpenglow, Birchwood ABC, Chester Valley, Chugach Optional, Girdwood, Huffman, Mt. View, North Star, O'Malley, Ptarmigan and Tudor Elementary Schools; Clark, Gruening, and Hanshew Middle Schools; and East, Bartlett and Chugiak High Schools.	\$ 3,210,000	\$0
Districtwide Electrical Projects including:	1,553,000	0

Bear Valley, Chester Valley,
Fire Lake, Inlet View, Klatt, Mt.
View, Ravenwood, Spring Hill,
and Ursa Major Elementary
Schools; Clark Middle School;
and Bartlett High School.

Electrical and equipment
upgrades needed to support the
District's computer education
program at 27 locations:

Abbott Loop, Airport Heights,
Bayshore, Chugach Optional,
Chugiak, Eagle River,
Homestead, Lake Otis,
O'Malley, Rabbit Creek, Rogers College Gate
Park, Russian Jack, Sand Lake,
Tudor, Turnagain, and Gladys
Wood Elementary Schools;
Clark, Gruening, Hanshew and
Mears Middle Schools; Bartlett,
Chugiak, Dimond, East and
Service High Schools; Benny
Benson Secondary School; and
Whaley School.

Districtwide Maintenance Equipment including:	734,000	0
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Grader, front-end loader, dump
truck, sander and heavy duty
snow blowers.

Districtwide Mechanical Projects including:	4,540,000	0
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Abbott Loop, Birchwood ABC,
Chugach Optional, Chugiak, Mt.
View, North Star, Northwood,
Ptarmigan, Sand Lake,
Turnagain, and Ursa Major
Elementary Schools; Benny
Benson Secondary School; and
East and West High Schools.

Districtwide Roof Replacement and Repairs including:	1,275,000	0
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Homestead, North Star, and
Sand Lake Elementary Schools;
and Chugiak High School.

Districtwide Traffic Safety Upgrades including:	675,000	0
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Chinook, Northern Lights ABC,
and Ptarmigan Elementary
Schools; and Romig Middle
School.

Evaluation Studies:	185,000	
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Traffic Safety Planning (Birchwood ABC, Gladys Wood, Sand Lake and Willow Crest Elementary Schools; and Whaley School.) - \$110,000		
Wendler Middle School - Phase 2a Renovation	13,500,000	0
Martin Luther King, Jr. Career Center Code Renovation	3,000,000	0
Service High School Phase 2a Renovation	15,340,000	34,898
East High School Phase 2 and 3 Renovations	13,752,000	0
Bartlett High School Phase 2 Renovation	17,071,000	53,539
Ptarmigan Elementary School 5- Classroom and Multipurpose Room Addition	3,500,000	36,100
Polaris K-12 School Phase 1 - Planning, Renovation and Addition (including gymnasium)	3,500,000	52,863
New Eagle River Area High School	40,200,000	1,639,800

Voter approval of this bond proposition authorizes for each \$100,000 of assessed real and personal property value (based on the estimated 2001 assessed valuation) an annual increase in the municipal tax cap (Charter 14.03(b)(2)) of \$11.90 to pay for annual operation and maintenance costs related to the proposed educational capital improvements.

Voter approval of this bond proposition also authorizes for each \$100,000 of assessed real and personal property value (based on the estimated 2001 assessed valuation) an annual increase in taxes of \$68.00 to retire the proposed debt.

The debt will be paid first from real and personal property taxes levied and collected areawide in Anchorage. Anchorage will also pledge its full faith and credit for payment of the debt.

There is currently no program for state reimbursement to Anchorage for payment of principal and interest on these

bonds. If legislation were enacted to establish such a program Anchorage would seek reimbursement pursuant to the terms of such legislation.

(No. AO 2001-30)

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

PROPOSITION NO.

Yes ☐

No ☐

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

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


Chair

ATTEST:


Municipal Clerk