

CLERK'S OFFICE

APPROVED

Date: 2-13-01 -

Immediate
reconsideration

failed 2-13-01

Submitted by: Assemblymember Sullivan
Prepared by: Assembly Office
For Reading: January 30, 2001

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2001- 39

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF THREE MILLION NINE HUNDRED FIFTY THOUSAND DOLLARS (\$3,950,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF AMBULANCES, EMERGENCY/AREAWIDE COMMUNICATIONS, ANCHORAGE CEMETERY IMPROVEMENTS, ANCHORAGE SENIOR CENTER EXPANSION AND RELATED CAPITAL IMPROVEMENTS IN THE MUNICIPALITY OF ANCHORAGE 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 Three Million Nine Hundred Fifty Thousand Dollars (\$3,950,000) for the purpose of paying the costs of acquiring property for, equipping, rehabilitating, improving, constructing and upgrading emergency communications systems and areawide communications systems, purchasing and/or refurbishing medic units (i.e. ambulances), designing and constructing a retaining wall with burial niches (Anchorage Cemetery), acquiring property for, rehabilitating, equipping, improving, constructing, and upgrading the Anchorage Senior Center and related capital improvements within the Municipality.

Section 2. The sum of not to exceed Three Million Nine Hundred Fifty Thousand Dollars (\$3,950,000) 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

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 due.

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

9 **PROPOSITION NO.**

10 **EMERGENCY/AREAWIDE COMMUNICATIONS SYSTEMS, AMBULANCES,**
11 **ANCHORAGE CEMETERY, ANCHORAGE SENIOR CENTER EXPANSION,**
AND RELATED CAPITAL IMPROVEMENT BONDS

12 Shall Anchorage borrow up to **\$3,950,000** through the
13 issuance of general obligation bonds to pay costs of equipping,
14 rehabilitating, improving and constructing emergency
15 communications systems and areawide communications
16 systems, purchasing and/or refurbishing ambulances,
17 designing and constructing a retaining wall with burial niches
18 (Anchorage Cemetery), acquiring property for, rehabilitating,
19 equipping, improving, constructing and upgrading the
20 Anchorage Senior Center and related capital improvements
21 within Anchorage?

22 Voter approval of this bond proposition authorizes for each
23 \$100,000 of assessed taxable property value (based on the
24 estimated total 2001 areawide assessed valuation in
25 Anchorage) an annual increase in taxes of approximately
26 **\$2.49** to retire the proposed debt.

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

(No. AO 2001-)



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

NO. AM 127-2001

Meeting Date: JANUARY 30, 2001

From: Assemblymember Sullivan

Subject: AN ORDINANCE PROVIDING FOR SUBMISSION OF A \$3,950,000 AREAWIDE BALLOT PROPOSITION TO INCLUDE FUNDING FOR THE COMPLETION OF THE ANCHORAGE SENIOR CENTER EXPANSION

The attached ballot proposition is being submitted to increase the Areawide Bond Proposition by \$300,000 to include funding for the completion of the Anchorage Senior Center.

Based on the estimated 2001 assessed valuation, the annual increase in taxes to retire the proposed bond indebtedness is estimated at \$2.49 per \$100,000 of assessed valuation.

Your support and approval of the attached ballot proposition is requested

Respectfully submitted,

Prepared by:

Dan Sullivan
Dan Sullivan
Assemblymember

Elvi Gray-Jackson
Elvi Gray-Jackson
Policy and Budget Analyst

Reviewed by:

Greg Moyer
Greg Moyer, Director
Assembly Office

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects - General Government

AO Number: AO 2001- 39 **Title:** Areawide Bond Proposition - \$3,950,000

Sponsor: Assemblymember Sullivan

Preparing Agency: Assembly Office **Others Affected:** All Departments

CHANGES IN EXPENDITURE AND REVENUES (Thousands of Dollars)

Operating Expenditures	FY 01	FY 02	FY 03	FY 04	FY 05
1000 Personal Services					
2000 Supplies					
3000 Other Services					
4000 Debt Service	0	382	382	382	382
5000 Capital Outlay					
TOTAL DIRECT COSTS:	\$0	\$382	\$382	\$382	\$382

ADD: 6000 Charge from Others					
LESS: 7000 Charge to Others					
FUNCTION COSTS:					

REVENUES:					
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CAPITAL:					

POSITIONS: FT/PT and Temp.					

Public Sector Economic Effects.

The estimated annual debt service will be \$381,627 based on a 20-year amortization schedule at an interest rate of 5.75%.

Private Sector Economic Effects:

The estimated annual debt service will be \$381,627 which equates to an estimated property tax increase \$2.49 per year on \$100,00 of the assessed valuation.

Prepared by: Elvi Gray-Jackson

Telephone: 343-4751

**Municipality of Anchorage
MUNICIPAL CLERK'S OFFICE
AGENDA DOCUMENT CONTROL SHEET**

AO 2001-39

1	SUBJECT OF AGENDA DOCUMENT	DATE PREPARED 1/30/01
	An Ordinance Providing for the Submission to the Qualified Voters of Anchorage, AK the Question of	INDICATE DOCUMENTS ATTACHED AO/AM/SEE
	The Issuance of \$3,950,000 of General Obligation Bonds of the MOA to Pay the Costs of Ambulances,	
	Emergency/Areawide Communications, Anchorage Cemetery Improvements, Anchorage Senior Center Expansion and Related Capital Improvements	
2	DEPARTMENT NAME Assembly	DIRECTOR'S NAME Fay Von Gemmingen
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY Elvi Gray-Jackson/Bond Counsel	HIS/HER PHONE NUMBER 4751
4	COORDINATED WITH AND REVIEWED BY	INITIALS DATE
	Mayor	
	Heritage Land Bank	
	Merrill Field Airport	
	Municipal Light & Power	
	Port of Anchorage	
	Solid Waste Services	
	Water & Wastewater Utility	
	Municipal Manger	
	Cultural & Recreational Services	
	Employee Relations	
	Finance, Chief Fiscal Officer	
	Fire	
	Health & Human Services	
	Office of Management and Budget	
	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	
	Municipal Clerk	
	Other	
5	SPECIAL INSTRUCTIONS/COMMENTS	
	<i>2 ARO ON THE ADDITION</i> <i>TABLE</i> <i>7th. Introduction</i>	
6	ASSEMBLY MEETING DATE	PUBLIC HEARING DATE REQUESTED
	<i>1/30/01</i>	<i>2/13/01</i>

M.D.A.
 2001 JAN 30 PM 3:54
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