

CLERK'S OFFICE

AMENDED AND APPROVED

1 Date: 2-13-01

Submitted by:

Assemblymember Abney

Prepared by:

Assembly Office

For Reading:

January 30, 2001

2 *Immediate*
3 *reconsideration*
4 *failed 2-13-01*

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2001-4

6 AN ORDINANCE PROVIDING FOR THE SUBMISSION TO
7 THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE
8 QUESTION OF THE ISSUANCE OF THIRTY NINE MILLION
9 SIX HUNDRED AND TEN THOUSAND DOLLARS
10 (\$39,610,000) OF GENERAL OBLIGATION BONDS OF THE
11 MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF
12 ROAD, STORM DRAINAGE AND RELATED CAPITAL
13 IMPROVEMENTS IN THE ANCHORAGE ROADS AND
14 DRAINAGE SERVICE AREA AT AN ELECTION IN AND FOR
15 THE MUNICIPALITY OF ANCHORAGE ON APRIL 3, 2001.

THE ANCHORAGE ASSEMBLY HEREBY ORDAINS:

12 Section 1. It is hereby determined to be for a public purpose and in the public
13 interest of the Municipality of Anchorage, Alaska (the "Municipality") to incur general
14 obligation bonded indebtedness in an amount not to exceed Thirty ^{Two} ^{One} ~~Nine~~ Million ~~Six~~-
15 Hundred Ten Thousand Dollars (^{32,110,000} ~~\$39,610,000~~) for the purpose of paying the costs of
16 planning, designing, acquiring property for, equipping, rehabilitating and constructing road
17 improvements, roadway safety improvements, storm collection drainage and treatment
18 improvements and related capital improvements within the Anchorage Roads and Drainage
19 Service Area

20 Section 2. The sum of not to exceed Thirty ^{Two} ^{One} ~~Nine~~ Million ~~Six~~ Hundred Ten Thousand
21 Dollars (^{32,110,000} ~~\$39,610,000~~) shall be borrowed by, for and on behalf of the Municipality for the
22 aforesaid road, storm drainage and related capital improvements and shall be evidenced
23 by the issuance of general obligation bonds of the Municipality. The bond proceeds shall
24 be used only to pay for capital improvements and costs of issuance of the bonds. The full
25 faith and credit of the Municipality is pledged for the payment of the principal of and interest
26 on the bonds, and ad valorem taxes upon all taxable property within the Municipality shall
27 be levied without limitation as to rate or amount to pay the principal of and interest on the
28

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 Roads and Drainage 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 Roads and Drainage Service Area and areawide, to be approved. The proposition shall be substantially in the following form:

PROPOSITION NO.

**ANCHORAGE ROADS AND DRAINAGE SERVICE AREA ROAD,
STORM DRAINAGE AND RELATED CAPITAL IMPROVEMENT BONDS**

Shall Anchorage borrow up to ^{32,110,000}~~\$39,610,000~~ through the issuance of general obligation bonds to pay costs of roadway improvements, roadway safety improvements, drainage collection, drainage treatment and related capital improvements in the Anchorage Roads and Drainage Service Area?

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated 2001 assessed valuation in the Anchorage Roads and Drainage Service Area) an annual increase in taxes of approximately ~~\$29.78~~^{25.78} necessary to retire the proposed debt.

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

(No. AO 2001-)

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 general 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



ATTEST:



Municipal Clerk



MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM

NO. AM 138-2001

Meeting Date: FEBRUARY 13, 2001

From: Assemblymember Abney

**Subject: AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE
QUALIFIED VOTERS OF ANCHORAGE THE QUESTION OF THE
ISSUANCE OF A \$39,610,000 ARDSA BOND PROPOSITION**

The attached ordinance is being submitted to include \$250,000 for the 100th Avenue Extension Design Study - Minnesota Drive to King Street. The project was originally scheduled for 2002, but is important that it now be included in the 2001 Bond package because it will provide an alternative for truck traffic using Old Seward Highway and Dimond Boulevard; encourage economic development in the King Street Industrial area; and provide a needed east/west transportation link to the ADOT "C" Street Extension project. Funding for the design sooner than later will also expedite resolution of significant environmental and right-of-way issues.

The estimated taxes on \$100,000 of the assessed real and personal property value in the Anchorage Roads and Drainage Service Area to retire the total debt proposed for this bond will be increased from \$29.61 to \$29.78.

Your approval of this bond proposal is encouraged.

Respectfully submitted,

Pat Abney
Assemblymember

Prepared by:

Elvi Gray-Jackson
Policy and Budget Analyst

Reviewed by:

Greg Moyer, Director
Assembly Office

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects - General Government

AO Number: AO 2001-41

Title: An Ordinance Submitting a \$39,610,000 ARDSA Bond Proposition

Sponsor: Assemblymember Abney

Preparing Agency: Assembly Office

Others Affected: Planning, Development, and Public Works

CHANGES IN EXPENDITURE AND REVENUES (Thousands of Dollars)

<i>Operating Expenditures</i>	<i>FY 01</i>	<i>FY 02</i>	<i>FY 03</i>	<i>FY 04</i>	<i>FY 05</i>
1000 Personal Services					
2000 Supplies					
3000 Other Services					
4000 Debt Service	0	3,656	3,656	3,656	3,656
5000 Capital Outlay					
TOTAL DIRECT COSTS:	\$ 0	\$3,656	\$3,656	\$3,656	\$3,656

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:

Adding this project to the bond will increase the estimated annual debt by \$21,355 which will bring the total debt to \$3,656,055.

Private Sector Economic Effects:

The estimated annual debt service payment of approximately \$3,656,055 equates to a property tax increase of .2978 mills or \$29.78 per year on a \$100,000 of the assessed valuation within the Anchorage Roads and Drainage Service Area.

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

AP 2001-41

1	SUBJECT OF AGENDA DOCUMENT	DATE PREPARED 2/5/01 M.O.A.
	An Ordinance Providing for the Submission to the Qualified Voters of Anchorage	INDICATE DOCUMENTS ATTACHED AO/AM/SE 2001 FEB -5 PM 3:17
	the Question of The Issuance of a \$39,610,000 ARDSA Bond Proposition	CLERKS OFFICE
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
	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>1/30/01 Laid on the Table</i>	
6	ASSEMBLY MEETING DATE	7 PUBLIC HEARING DATE REQUESTED
	<i>1/30/01</i>	<i>2/13/01</i>

