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2 **CLERK'S OFFICE**
3 **APPROVED**
4 Date: 7-10-01

Submitted by: Chair of the Assembly at the request
of the Mayor
Prepared by: Bond Counsel
For Reading: JUNE 19, 2001

5 MUNICIPALITY OF ANCHORAGE, ALASKA

6 ORDINANCE NO. AO 2001-127

7 AN ORDINANCE OF THE MUNICIPALITY OF ANCHORAGE, ALASKA,
8 AUTHORIZING THE ISSUANCE OF A NONRECOURSE REVENUE
9 BOND (UNITED WAY OF ANCHORAGE), OF THE MUNICIPALITY
10 IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED
11 \$900,000; AUTHORIZING THE EXECUTION AND DELIVERY OF A
12 LOAN AGREEMENT IN CONNECTION THEREWITH;
13 AUTHORIZING THE PROPER OFFICIALS OF THE MUNICIPALITY
14 TO DO ALL THINGS NECESSARY OR ADVISABLE TO
15 CONSUMMATE THE ISSUANCE, SALE AND DELIVERY OF SUCH
16 BONDS; PROVIDING THE FORM OF BOND AND MANNER OF
17 SALE OF SAID BOND; AND PROVIDING THAT THE BOND BE
18 PLACED WITH NATIONAL BANK OF ALASKA.

19 WHEREAS, United Way of Anchorage, an Alaska non-profit corporation ("United
20 Way") has commenced acquisition and improvements to property located at
21 3350 Commercial Drive, within the Municipality (the "Project"); and

22 WHEREAS, the Municipality issued its Nonrecourse Revenue Bond, 2000 (United
23 Way of Anchorage Project) dated as of November 1, 2000, in the aggregate principal amount
24 of \$850,000, which provided funds to United Way for the purpose of paying a portion of the
25 costs of the Project and the costs of issuance of such bond; and

WHEREAS, United Way has requested the Municipality to issue its Nonrecourse
Revenue Bond, 2001 (United Way of Anchorage Project) in the aggregate dollar amount of
\$900,000 (the "Bond") for the purpose of paying the remaining costs of the Project and the
issuance of the Bond; and

WHEREAS, the Municipality has held an open public hearing, following published

1 notice with respect thereto, regarding the issuance of the Bond authorized herein; and

2 WHEREAS, the Bond will be purchased by National Bank of Alaska under the terms
3 and conditions set forth in a purchase commitment to be delivered and accepted by the
4 Municipality; and

5 WHEREAS, there will be prepared and submitted to the Municipality and filed with
6 the Municipal Clerk draft forms of a Loan Agreement (the "Loan Agreement") under which
7 the Municipality agrees to lend the proceeds of the Bond to United Way to fund all or a
8 portion of the Project; and

9 WHEREAS, it is necessary to establish the form and manner of sale of the Bond;

10 NOW THEREFORE, THE MUNICIPALITY OF ANCHORAGE ORDAINS:

11 Section 1. Purpose. The purpose of this Ordinance is to authorize the issuance
12 and negotiated sale of Municipality of Anchorage, Alaska Nonrecourse Revenue Bond, 2001
13 (United Way of Anchorage) in an aggregate principal amount not to exceed \$900,000, to
14 authorize the execution of the Loan Agreement.

15 Section 2. Authorization of Bond. To fund the remaining costs of the Project and
16 to pay all or a portion of the costs of issuance of the Bond, the issuance of not to exceed
17 \$900,000 in the aggregate principal amount of a revenue bond designated "Nonrecourse
18 Revenue Bond, 2001 (United Way of Anchorage Project)" of the Municipality is hereby
19 authorized.

20 The final Bond terms shall be as set forth in the final form of said Loan Agreement.

21 Section 3. Security for the Bond. The Bond shall be secured by payments to be
22 made by United Way and other collateral to be pledged under the Loan Agreement and shall
23 be a special, limited obligation of the Municipality payable solely from and secured by
24 payments to be received under the Loan Agreement and such collateral. The Bond does not
25 and shall never constitute a debt or indebtedness or loan of the credit of the Municipality
within the meaning of any provisions or limitations of the State constitution, the Municipal
Charter, or any statute or ordinance and shall not constitute or give rise to a pecuniary liability

1 of the Municipality or a charge against the general credit or taxing power of the Municipality,
2 and the face of the Bond shall so state.

3 Section 4. Placement of Bond. The Bond shall be sold to National Bank of
4 Alaska (the "Bank") in accordance with its commitment dated March 13, 2001. The Mayor,
5 Chief Fiscal Officer and other appropriate officials are hereby authorized to negotiate such
6

7 Section 5 Form of Bond. The Bond shall be in substantially the following form
8 with such additions and modifications as shall be appropriate to reflect the final negotiated
9 terms of the Bond.

UNITED STATES OF AMERICA

10 No. \$900,000

11 STATE OF ALASKA
12 ANCHORAGE, ALASKA
13 NONRECOURSE REVENUE BOND, 2001

14 INTEREST RATE: 6.50%

15 MATURITY DATE: _____, 2021

16 REGISTERED OWNER: National Bank of Alaska

17 PRINCIPAL AMOUNT: NINE HUNDRED THOUSAND AND NO/100 DOLLARS

18 Anchorage, Alaska (the "Municipality"), a municipal corporation of the State of
19 Alaska, hereby acknowledges itself to owe and for value received promises to pay to the
20 Registered Owner identified above, or its registered assigns, solely out of the payments to be
21 made by United Way of Anchorage, an Alaska non-profit corporation ("United Way") under
22 the terms of a Loan Agreement, dated as of _____ between the Municipality and United
Way and other collateral as described therein, all pursuant to Ordinance No. AO 2001-____,
passed by the Municipal Assembly on _____, 2001 (the "Bond Ordinance").
Principal of and interest on this Bond shall be payable as follows:

23 _____
24 This bond is one of an issue of bonds aggregating the principal sum of \$900,000 and is
25 issued pursuant to the Constitution and statutes of the State of Alaska and the Home Rule
Charter and duly adopted ordinances and resolutions of the Municipality, including
particularly, the Bond Ordinance for the purpose of paying the costs of certain capital

1 acquisitions and improvements to facilities of United Way within the Municipality.

2 The Bond is subject to optional and/or mandatory redemption as follows:

3 _____
4 It is hereby certified that all acts, conditions and things required by the Constitution
5 and statutes of the State of Alaska and the Home Rule Charter, resolutions and ordinances of
6 the Municipality to be done precedent to and in the issuance of this Bond have happened,
7 been done and performed.

8 IN WITNESS WHEREOF, Anchorage, Alaska, has caused this Bond to be executed
9 with the manual or facsimile signature of its Mayor and to be countersigned with the manual
10 or facsimile signature of its Municipal Clerk and the official seal of the Municipality to be
11 impressed or imprinted hereon, this ____ day of _____, 2001.

12 ANCHORAGE, ALASKA

13 By ____/s/ manual or facsimile signature
14 Mayor

15 Countersigned:

16 /s/manual or facsimile signature
17 Municipal Clerk

18 ACCEPTED:

19 UNITED WAY OF ANCHORAGE
20 _____
21

22 Section 6. Severability. If any section, paragraph, clause or provision of this
23 Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or
24 unenforceability of such section, paragraph, clause or provision shall not affect any remaining
25 provisions of this Ordinance.

Section 7. Construction of Ordinance. This Ordinance is necessary for the health,
welfare and safety of the Municipality and its inhabitants; therefore, it shall be liberally

1 construed to effect its purposes.

2 Section 8. Authorization and Execution. The Mayor, the Municipal Clerk and any
3 other proper official of the Municipality, and each of them, is hereby authorized and directed
4 to execute and deliver any and all documents and instruments and to do and cause to be done
5 any and all acts and things necessary or proper for carrying out the transactions contemplated
6 by this Ordinance.

7 Section 9. Effective Date. This Ordinance shall take effect immediately upon its
8 adoption.

9 ADOPTED by the Anchorage assembly this 10th day of July, 2001.

10
11
12 By _____
13 Chair

14 ATTEST:

15
16 _____
17 Municipal Clerk