

Submitted by: Assemblymember Tremaine  
Prepared by: Department of Assembly  
For Reading: January 22, 2002

See AO 02-22(5) MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2002-22

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF EIGHT MILLION NINE HUNDRED THIRTY THOUSAND AND NO/00 DOLLARS (\$8,930,000) 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 ELECTION IN AND FOR THE MUNICIPALITY OF ANCHORAGE ON APRIL 2, 2002.

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 Eight Million Nine Hundred Thirty Thousand and No/00 Dollars (\$8,930,000) 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 Eight Million Nine Hundred Thirty Thousand and no/00 Dollars (\$8,930,000) 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.

1 The principal of and interest on the bonds are to be paid first from general ad valorem taxes  
2 levied and collected within the Anchorage Parks and Recreation Service Area.

3 Section 3. An election is to be held on April 2, 2002, in and for the Municipality, for  
4 the purpose of submitting a general obligation bond proposition to the qualified voters of  
5 the Municipality for approval or rejection. The proposition must receive a majority vote of  
6 those in the Municipality voting on the question to be approved. The proposition shall be  
7 substantially in the following form:

8 PROPOSITION NO.

9 ANCHORAGE PARKS AND RECREATION  
10 SERVICE AREA CAPITAL IMPROVEMENT BONDS

11 Shall Anchorage borrow up to \$8,930,000 through the issuance  
12 of general obligation bonds to pay the costs of equipping and  
13 constructing park improvements, recreational facilities, trail  
14 upgrades and related capital improvements and increase the  
municipal tax cap by an annual amount up to \$130,000 to pay  
for associated annual operations and maintenance costs? The  
proposed capital improvements would be located within the  
Anchorage Parks and Recreation Service Area.

15 Voter approval of this bond proposition authorizes for each  
16 \$100,000 of assessed taxable property value (based on the  
17 estimated total 2002 assessed valuation in the Anchorage  
18 Parks and Recreation Service Area): (i) an annual increase in  
19 taxes of approximately \$5.22 to retire the proposed bonds,  
and (ii) an annual increase in the municipal tax cap (Charter  
14.03(b)(2)) of approximately \$0.89 to pay for annual operation  
and maintenance costs related to the proposed capital im-  
provements.

20 The debt shall be paid from real and personal property taxes  
21 levied and collected within the Anchorage Parks and Recreation  
22 Service Area. Anchorage will also pledge its full faith and  
credit for payment of the bonds.

23 (No. AO 2002-\_\_\_\_)

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 2, 2002. 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 \_\_\_\_ day  
11 of February 2002.

12  
13  
14        \_\_\_\_\_  
Chair

15        ATTEST:

16  
17  
18        \_\_\_\_\_  
Municipal Clerk

**MUNICIPALITY OF ANCHORAGE**  
**Summary of Economic Effects - General Government**

**AO Number:** AO 2002-22

**Title:** Parks and Recreation Service Area  
 Bond - \$8,930,000

**Sponsor:** Assemblymember Tremaine

**Preparing Agency:** Assembly

**Others Affected:** Parks and Recreation

**CHANGES IN EXPENDITURE AND REVENUES (Thousands of Dollars)**

<i>Operating Expenditures</i>	<i>FY 02</i>	<i>FY 03</i>	<i>FY 04</i>	<i>FY 05</i>	<i>FY 06</i>
1000 Personal Services					
2000 Supplies					
3000 Other Services					
4000 Debt Service	0	763	763	763	763
5000 Capital Outlay					
<b>TOTAL DIRECT COSTS:</b>	0	763	763	763	763

<b>ADD: 6000 Charge from Others</b>					
<b>LESS: 7000 Charge to Others</b>					
<b>FUNCTION COSTS:</b>					

<b>REVENUES:</b>					
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<b>CAPITAL:</b>					

<b>POSITIONS: FT/PT and Temp.</b>					

**Public Sector Economic Effects:**

*The estimated annual debt service will be \$762,832 based on a 20-year amortization schedule at an interest rate of 5.75%.*

*The annual operations and maintenance costs are estimated at \$130,000.*

***Private Sector Economic Effects:***

*The estimated annual debt service will be \$762,832 which equates to an estimated property tax increase of 0.0522 mills or \$5.22 per year on \$100,000 of the assessed valuation.*

*An annual increase in the Municipal Tax Cap Limitation of 0.0089 mills or \$0.89 per \$100,000 of the assessed valuation will result if this bond is approved.*

***Prepared by: Elvi Gray-Jackson***

***Telephone: 343-4751***



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

NO. AM 157-2002

Meeting Date: February 5, 2002

**From:** Assemblymember Tremaine  
**Subject:** AN ORDINANCE PROVIDING FOR THE SUBMISSION OF A BALLOT PROPOSITION FOR AN ANCHORAGE PARKS AND RECREATION SERVICE AREA BOND (\$8,930,000)

The attached ordinance is being submitted to acquire approval to place a bond proposition on the ballot at the April 2, 2002 election to pay the costs of parks and recreation and related capital improvements in the Anchorage Parks and Recreation Service Area. This ordinance represents a \$600,000 increase over the amount in AO 2002-27 so that additional, currently unidentified, projects can be funded if the bond is approved.

Based on the estimated 2002 assessed valuation, the annual increase in the Municipal Tax Cap to pay for annual operations and maintenance will be \$0.89 per \$100,000 of assessed valuation. The annual increase in taxes to retire the proposed bond indebtedness is estimated at \$5.22 per \$100,000 of assessed valuation.

Your support and approval of this ballot proposition are requested.

Respectfully submitted,

Prepared by:

  
Dick Tremaine  
Assemblymember

  
Elvi Gray-Jackson, Manager  
Budget and Legislative Services

Reviewed by:

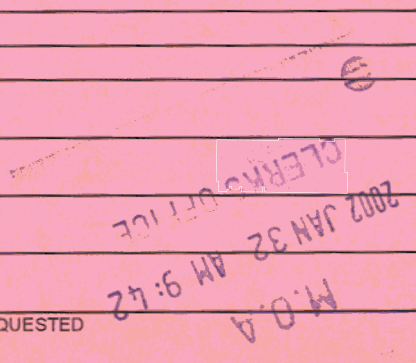
  
Greg Moyer, Director  
Department of Assembly/Municipal Clerk



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

AO 2002-22

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

<b>1</b>	<b>SUBJECT OF AGENDA DOCUMENT</b>  AO 2002-22 - \$8,930,000 - PARKS AND RECREATION	<b>DATE PREPARED</b>  January 27, 2002		
		Indicate Documents Attached <input type="checkbox"/> AO <input checked="" type="checkbox"/> AR <input type="checkbox"/> AM <input type="checkbox"/> AIM		
<b>2</b>	<b>DEPARTMENT NAME</b> Assembly	<b>DIRECTOR'S NAME</b> Greg Moyer		
<b>3</b>	<b>THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY</b> Elvi Gray-Jackson	<b>HIS/HER PHONE NUMBER</b> 343-4751		
<b>4</b>	<b>COORDINATED WITH AND REVIEWED BY</b>	<table style="width: 100%;"> <tr> <th style="width: 50%;">INITIALS</th> <th style="width: 50%;">DATE</th> </tr> </table>	INITIALS	DATE
INITIALS	DATE			
	<b>Mayor</b>			
	Heritage Land Bank			
	Merrill Field Airport			
	Municipal Light & Power			
	Port of Anchorage			
	Solid Waste Services			
	Water & Wastewater Utility			
	<b>Municipal Manager</b>			
	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			
	<b>Municipal Attorney</b>			
	<b>Municipal Clerk</b>			
	<b>Other</b>			
<b>5</b>	<b>Special Instructions/Comments</b>			
	<div style="text-align: right;">  </div>			
<b>6</b>	<b>ASSEMBLY HEARING DATE REQUESTED</b>	<b>7</b>		
		<b>PUBLIC HEARING DATE REQUESTED</b>		