

Submitted by: Assemblymember Tremaine  
Prepared by: Department of Assembly  
For Reading: February 12, 2002

MUNICIPALITY OF ANCHORAGE

CLERK'S OFFICE

APPROVED

ALASKA

Date: 2-12-02

ORDINANCE NO. AO 2002-22(S)

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, both in the Anchorage Parks and Recreation Service Area  
7 and areawide, on the question to be approved. The proposition shall be substantially in the  
8 following form:

9 PROPOSITION NO.

10 ANCHORAGE PARKS AND RECREATION  
11 SERVICE AREA CAPITAL IMPROVEMENT BONDS

12 Shall Anchorage borrow up to \$8,930,000 through the issuance  
13 of general obligation bonds to pay the costs of equipping and  
14 constructing park improvements, recreational facilities, trail  
15 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.

16 Voter approval of this bond proposition authorizes for each  
17 \$100,000 of assessed taxable property value (based on the  
18 estimated total 2002 assessed valuation in the Anchorage  
19 Parks and Recreation Service Area): (i) an annual increase in  
20 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.

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

24 (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.

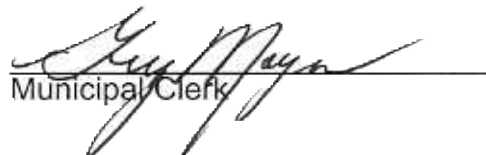
Yes ☐  
No ☐

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 12 day  
11 of February 2002.

12  
13  
14   
15 Chair

16        ATTEST:

17  
18   
19 Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

NO. AM 16I-2002

Meeting Date: FEBRUARY 12, 2002

**From:** Assemblymember Tremaine

**Subject:** AO 2002-22(S) - AN ORDINANCE PROVIDING FOR THE SUBMISSION OF  
A BALLOT PROPOSITION FOR AN ANCHORAGE PARKS AND  
RECREATION SERVICE AREA BOND (\$8,930,000)

AO 2002-22(S) is being submitted due to the recent ordinance change requiring dual majority votes within service areas. As previously stated, 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*  
egj

Dick Tremaine  
Assemblymember

*Elvi Gray-Jackson*

Elvi Gray-Jackson, Manager  
Budget and Legislative Services

Reviewed by:

*Greg Moyer*

Greg Moyer, Director  
Department of Assembly/Municipal Clerk

EGJ/2002AM/AM16

AO 2002-22(S)

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

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

<b>1</b>	SUBJECT OF AGENDA DOCUMENT  AO 2002-22(S)	DATE PREPARED  8-Feb-02
		Indicate Documents Attached <input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input type="checkbox"/> AM <input type="checkbox"/> AIM
<b>2</b>	DEPARTMENT NAME Assembly	DIRECTOR'S NAME Greg Moyer
<b>3</b>	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY Elvi Gray-Jackson/Bond Counsel	HIS/HER PHONE NUMBER 343-4751
<b>4</b>	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 Manager	
	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	
<b>5</b>	Special Instructions/Comments	
<b>6</b>	ASSEMBLY HEARING DATE REQUESTED 2/12/02	PUBLIC HEARING DATE REQUESTED 2/12/02

AO 2002-22(S)

2002 FEB - 8 AM 11:26  
 M.O.A.  
 CLERK'S OFFICE

13E.2. Continued Public Hearings