

CLERK'S OFFICE

APPROVED

Date: 2-12-02

Submitted by

Prepared by

For Reading

Chair of the Assembly at the
Request of the Mayor
Wohlforth, Vassar, Johnson
& Brecht
February 12, 2002

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2002-23(S)

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF THIRTY-FOUR MILLION SEVEN HUNDRED THIRTY THOUSAND AND NO/00 DOLLARS (\$34,730,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF ROAD, STORM DRAINAGE AND RELATED CAPITAL IMPROVEMENTS AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE ANCHORAGE ROADS AND DRAINAGE SERVICE AREA 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 THIRTY-FOUR MILLION SEVEN HUNDRED THIRTY THOUSAND AND NO/00 DOLLARS (\$34,730,000) for the purpose of paying the costs of planning, designing, acquiring property for, equipping, rehabilitating and constructing road improvements, roadway safety improvements, storm collection drainage and treatment improvements and related capital improvements within the Anchorage Roads and Drainage Service Area

Section 2. The sum of not to exceed Thirty-Four Million Seven Hundred Thirty Thousand and no/00 Dollars (\$34,730,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid road, storm drainage and related capital improvements and shall be evidenced by the issuance of general obligation bonds of the Municipality. The bond proceeds shall be used only to pay for capital improvements and costs of issuance

1 of the bonds. The full faith and credit of the Municipality is pledged for the payment of the
2 principal of and interest on the bonds, and ad valorem taxes upon all taxable property
3 within the Municipality shall be levied without limitation as to rate or amount to pay the
4 principal of and interest on the bonds when due. The principal of and interest on the bonds
5 are to be paid first from general ad valorem taxes levied and collected within the
6 Anchorage Roads and Drainage Service Area.

7 Section 3. An election is to be held on April 2, 2002, in and for the Municipality, for
8 the purpose of submitting a general obligation bond proposition to the qualified voters of
9 the Municipality for approval or rejection. The proposition must receive a majority vote of
10 those in the Municipality voting, both in the Anchorage Roads and Drainage Service Area
11 and areawide, on the question to be approved. The proposition shall be substantially in
12 the following form:

13 PROPOSITION NO.

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

16 Shall Anchorage borrow up to \$34,730,000 through the
17 issuance of general obligation bonds and increase the municip-
18 al tax cap by an annual amount not to exceed \$73,100? The
19 bond proceeds would pay costs of roadway improvements,
20 roadway safety improvements, drainage collection, drainage
21 treatment and related capital improvements in the Anchorage
22 Roads and Drainage Service Area and the increase in the
23 municipal tax cap would pay the associated annual operations
24 and maintenance costs.

25 Voter approval of this bond proposition authorizes for each
26 \$100,000 of assessed taxable property value (based on the
27 estimated 2002 assessed valuation in the Anchorage Roads
28 and Drainage Service Area): (i) an annual increase in taxes of
approximately \$23.58 to retire the proposed bonds, and (ii) an
annual increase in the municipal tax cap (Charter 14.03(b)(2))
of approximately \$0.54 to pay for annual operations and
maintenance costs related to the proposed capital improve-
ments.

The debt shall be paid 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 2002-)

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.

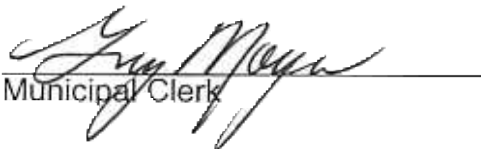
Yes ☐
No ☐

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 2, 2002. The remaining sections of this Ordinance shall become effective upon passage and approval.

PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 12 day of February 2002.


Chair

ATTEST:


Municipal Clerk



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. _____

Meeting Date: February 12, 2002

FROM: Mayor

SUBJECT: S-versions for 2002 General Obligation Bond Proposals

AO 2002-23(S)	\$34,730,000 Roads and Drainage
AO 2002-24(S)	\$3,900,000 Public Safety
AO 2002-25(S)	\$7,200,000 Fire Protection
AO 2002-26(S)	\$960,000 Chugiak/Eagle River Parks, Recreation
AO 2002-27(S)	\$8,330,000 Anchorage Parks, Recreation
AO 2002-29(S)	\$4,500,000 Ball Fields

Attached are S-versions for six of the bond proposals introduced by the Administration. They reflect Bond Counsel changes required in order to incorporate a return to the dual-majority vote requirement pursuant to the Assembly's decision at its February 5, 2002 meeting.

Concur:

Harry J. Krieling
Municipal Manager

Respectfully submitted

George Wuerch

Recommended by:

Cheryl Frasca
OMB Director

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

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT S-versions for April 2002 Bond Ordinances AO 2002-23, 2002-24, 2002-25, 2002-26, 2002-27, 2002-29	DATE PREPARED December 13, 2001
		Indicate Documents Attached <input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM
2	DEPARTMENT NAME Office of Management and Budget	DIRECTOR'S NAME Cheryl Frasca
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY Cheryl Frasca	HIS/HER PHONE NUMBER 343-4490
4	COORDINATED WITH AND REVIEWED BY	INITIALS
<input checked="" type="checkbox"/>	Mayor	
	Heritage Land Bank	
	Merrill Field Airport	
	Municipal Light & Power	
	Port of Anchorage	
	Solid Waste Services	
	Water & Wastewater Utility	
<input checked="" type="checkbox"/>	Municipal Manager	<i>MF</i>
	Cultural & Recreational Services	
	Employee Relations	
	Finance, Chief Fiscal Officer	
	Fire	
	Health & Human Services	
<input checked="" type="checkbox"/>	Office of Management and Budget	<i>CF</i>
	Management Information Services	
	Police	
	Planning, Development & Public Works	
	Development Services	
	Facility Management	
	Planning	
	Project Management & Engineering	
	Street Maintenance	
	Traffic	
	Public Transportation Department	
	Purchasing	
<input checked="" type="checkbox"/>	Municipal Attorney	<i>[Signature]</i>
<input checked="" type="checkbox"/>	Municipal Clerk	<i>7/8/02</i>
	Other	
5	Special Instructions/Comments <div style="text-align: center;"><i>Ordinance</i></div>	
6	ASSEMBLY HEARING DATE REQUESTED February 12, 2002	7 PUBLIC HEARING DATE REQUESTED SCHEDULED February 12, 2002

2002 FEB - 8 PM 12:21

M.O.A.

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