

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Wohlforth, Vassar, Johnson
& Brecht
For Reading: January 22, 2002

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2002-24

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO
THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE
QUESTION OF THE ISSUANCE OF THREE MILLION NINE
HUNDRED THOUSAND AND NO/00 DOLLARS (\$3,900,000)
OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY
OF ANCHORAGE TO PAY THE COSTS OF PUBLIC SAFETY
(POLICE PROTECTION) AND RELATED CAPITAL IM-
PROVEMENTS IN THE ANCHORAGE METROPOLITAN
POLICE 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 to incur general obligation bonded indebtedness
in an amount not to exceed THREE MILLION NINE HUNDRED THOUSAND AND NO/00
DOLLARS (\$3,900,000) for the purpose of paying the costs of relocating the current
impound lot, demolition of public safety structures and related police protection capital
improvements within the Anchorage Metropolitan Police Service Area.

Section 2. The sum of not to exceed Three Million Nine Hundred Thousand and
no/00 Dollars (\$3,900,000) shall be borrowed by, for and on behalf of the Municipality of
Anchorage for the aforesaid public safety (police protection) and related police protection
capital improvements, and shall be evidenced by the issuance of general obligation bonds
of the Municipality. The bond proceeds shall be used only for 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 in the Municipality shall be levied without limitation as to rate or amount to
pay the principal of and interest on the 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 Metropolitan Police Service Area.

Section 3. An election is to be held on April 2, 2002, in and for the Municipality of Anchorage, 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 to be approved. The proposition shall be substantially in the following form:

PROPOSITION NO. ____

ANCHORAGE METROPOLITAN POLICE SERVICE AREA PUBLIC SAFETY
(POLICE PROTECTION) AND RELATED CAPITAL IMPROVEMENT BONDS

Shall Anchorage borrow up to \$3,900,000 through the issuance of general obligation bonds to pay costs of relocating the current impound lot and demolition of public safety structures and related police protection capital improvements within the Anchorage Metropolitan Police Service Area?

The annual increase in taxes on \$100,000 of assessed real and personal property value (based on the estimated 2002, assessed valuation in the Anchorage Metropolitan Police Service Area) necessary to retire the proposed debt is approximately \$2.01.

The debt shall be paid from real and personal property taxes levied and collected in the Anchorage Metropolitan Police Service Area. Anchorage will also pledge its full faith and credit for payment of the bonds.

(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 for 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

1 proposition at the regular election on April 2, 2002 The remaining sections of this
2 Ordinance shall become effective upon passage and approval.

3 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this ____ day of
4 February 2002.

5 _____
Chair

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7 ATTEST:

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Municipal Clerk

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects - General Government

AO Number: 2002- 24

Title: \$3,900,000- Anchorage Metropolitan Police Service Area G.O.
Bond Proposition

Sponsor:

Preparing Agency: Office of Management & Budget

Others Impacted:

CHANGES IN EXPENDITURES AND REVENUES: (Thousands of Dollars)					
	FY02	FY03	FY04	FY05	FY06
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services	0	0	0	0	0
4000 Debt Service	0	333	333	333	333
5000 Capital Outlay					
TOTAL DIRECT COSTS:	0	333	333	333	333
ADD: 6000 Charge from Others					
LESS: 7000 Charge to Others					
FUNCTION COST:					
REVENUES:					
CAPITAL:					
POSITIONS: FT/PT and Temp.					
PUBLIC SECTOR ECONOMIC EFFECTS:					

Estimated annual debt service of \$333,100 assumes bonds are sold as a package @ 5.75% interest, with bond repayments corresponding to the expected life of the assets financed; 20 years.

When projects are completed and fully functioning, increased annual operations and maintenance costs are estimated at \$0.

SUMMARY OF ECONOMIC EFFECTS

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PRIVATE SECTOR ECONOMIC EFFECTS:

Estimated annual debt service payments of approximately \$333,100 equate to an estimated property tax increase of .0201 mills or 2.01 per year on \$100,000 of assessed valuation in the Anchorage Metropolitan Police Service Area.

The total private sector economic effect would be the increase in the Municipal tax cap limitation related to the payment of debt service as described above in the Anchorage Metropolitan Police Service Area.

Prepared by: Bruce A. Holmes

Telephone: 343-4479

Validated by OMB: Cheryl Grasca

Date: 1/25/02

Approved by: Cheryl Grasca

(Director, Preparing Agency)

Date: 1/29/02

Concurred by: _____

(Director, Impacted Agency)

Date: _____

Approved by: _____

(Municipal Manager)

Date: _____



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 153-2002

Meeting Date: February 12, 2002

From: Mayor

Subject: \$3,900,000 Anchorage Metropolitan Police Service Area Bond Proposition
April 2, 2002 Election

The attached ordinance, on approval, will place a \$3,900,000 general obligation bond proposition for the Anchorage Metropolitan Police Service Area (AMPSA) on the ballot for the regular Municipal election to be held on April 2, 2002. The ordinance represents general obligation bond funding reflected in the Approved 2002 General Government Capital Improvement Budget (CIB). The Administration recommends scheduling a public hearing for this bond ordinance on February 5, 2002.

The bond, as proposed, would provide financing for:

- Outdoor vehicle/evidence impound lot
- Old Public Safety Building site restoration

THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY APPROVE THE PROPOSED ORDINANCE PLACING THE ANCHORAGE METROPOLITAN POLICE SERVICE AREA BOND PROPOSITION ON THE APRIL 2, 2002 BALLOT.

Concurrence:

Harry J. Kieling Jr.
Municipal Manager

Respectfully submitted

George Wuerch
Mayor

Prepared by:

Tim Rogers
Capital Budget Officer

Concurrence:

Kate Gland
Chief Fiscal Officer

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

Av 2002-24

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT APRIL 2002 ANCHORAGE METROPOLITAN POLICE BOND ORDINANCE - AO 2002-24	DATE PREPARED <p style="text-align: center;">January 29, 2002</p>
		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 & Budget	DIRECTOR'S NAME Cheryl Frasca
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY Bruce Holmes	HIS/HER PHONE NUMBER 343-4479
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	
	Cultural & Recreational Services	
	Employee Relations	
<input checked="" type="checkbox"/>	Finance, Chief Fiscal Officer ✓	
	Fire	
	Health & Human Services	
<input checked="" type="checkbox"/>	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	
<input checked="" type="checkbox"/>	Municipal Attorney	
	Municipal Clerk	
	Other	
5	Special Instructions/Comments	
6	ASSEMBLY HEARING DATE REQUESTED January 22, 2002	7 PUBLIC HEARING DATE REQUESTED February 5, 2002

2002 JAN 31 AM 9:24
 M.C.A.
 CLERK'S OFFICE