

CLERK'S OFFICE
AMENDED AND APPROVED

Date: 2-26-02

Submitted by: Chair of the Assembly at the
Request of the Mayor
Prepared by: Wohlforth, Vassar, Johnson
& Brecht
For Reading February 12, 2002

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2002-25(S)

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF SEVEN MILLION TWO HUNDRED THOUSAND AND NO/00 DOLLARS (\$7,200,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF FIRE PROTECTION AND RELATED CAPITAL IMPROVEMENTS IN THE ANCHORAGE FIRE SERVICE AREA AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATION 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 SEVEN MILLION TWO HUNDRED THOUSAND AND NO/00 DOLLARS (\$7,200,000) for the purpose of paying the costs of acquiring property for, designing and constructing fire stations and related fire protection capital improvements within the Anchorage Fire Service Area.

Section 2. The sum of not to exceed Seven Million Two Hundred Thousand and no/00 Dollars (\$7,200,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid fire 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 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 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 Fire Service Area.

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

PROPOSITION NO.

**ANCHORAGE FIRE SERVICE AREA FIRE PROTECTION
AND RELATED CAPITAL IMPROVEMENT BONDS**

Shall Anchorage borrow up to \$7,200,000 through the issuance of general obligation bonds to pay the costs of acquiring property for, designing and constructing fire stations and related fire protection capital improvements and increase the municipal tax cap by an annual amount not to exceed \$4,290,000 to pay for associated annual operations and maintenance costs? The proposed capital improvements would be located within the Anchorage Fire Service Area.

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated 2002 assessed valuation in the Anchorage Fire Service Area): (i) an annual increase in taxes of approximately \$3.87 to retire the proposed bonds, and (ii) an annual increase in the municipal tax cap (Charter 14.03(b)(2)) of approximately \$27.02 to pay for annual operations and maintenance costs related to the proposed capital improvements.

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

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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

1 following words shall be added as appropriate and next to a square provided for marking
2 the ballot or voting by a machine:

3 PROPOSITION NO.


Yes ☐
No ☐

4
5 Section 5. Section 2 of this Ordinance shall become effective only if the proposition
6 described in Section 3 is approved by a majority of the qualified voters voting on the
7 proposition at the ~~regular~~ ^{special} election on April 2, 2002. The remaining sections of this
8 Ordinance shall become effective upon passage and approval.

9 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 26th day
10 of February 2002.

11
12 
13 Chair

14 ATTEST:

15 
16 Municipal Clerk

AO 2002-23, 2002-24, 2002-25, 2002-26, 2002-27,		December 13, 2001	
2002-29		Indicate Documents Attached <input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
DEPARTMENT NAME 2 Office of Management and Budget		DIRECTOR'S NAME Cheryl Frasca	
THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY 3 Cheryl Frasca		HIS/HER PHONE NUMBER 343-4490	
4	COORDINATED WITH AND REVIEWED BY	INITIALS	DATE
<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>	<i>2/8</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>	<i>2/6/02</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>WKS</i>	<i>7/8/02</i>
<input checked="" type="checkbox"/>	Municipal Clerk		
	Other		
5 Special Instructions/Comments			
<div style="text-align: center;"> <i>Adrianus</i> <i>11.0. Pld Business</i> </div>			
6	ASSEMBLY HEARING DATE REQUESTED February 12, 2002		7 PUBLIC HEARING DATE REQUESTED SCHEDULED February 12, 2002

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 CLERK'S OFFICE
 M.D.A.