

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

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2002-26(S)

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NINE HUNDRED SIXTY THOUSAND AND NO/00 DOLLARS (\$960,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PARKS AND RECREATION AND RELATED CAPITAL IMPROVEMENTS IN THE EAGLE RIVER-CHUGIAK 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 to incur general obligation bonded indebtedness in an amount not to exceed NINE HUNDRED SIXTY THOUSAND AND NO/00 DOLLARS (\$960,000) for the purpose of paying costs of planning, designing, acquiring property for, equipping and constructing park improvements, recreational facilities, trail upgrades and related capital improvements within the Eagle River-Chugiak Parks and Recreation Service Area.

Section 2. The sum of Nine Hundred Sixty Thousand and no/00 Dollars (\$960,000) shall be borrowed by, for and on behalf of the Municipality of Anchorage for the aforesaid parks and recreation 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 within the Municipality shall be levied without

1 limitation as to rate or amount to pay the principal of and interest on the bonds when due.
2 The principal of and interest on the bonds are to be paid first from general ad valorem
3 taxes levied and collected within the Eagle River-Chugiak Parks and Recreation Service
4 Area.

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

11 PROPOSITION NO.

12 EAGLE RIVER-CHUGIAK PARKS AND RECREATION
13 SERVICE AREA CAPITAL IMPROVEMENT BONDS

14 Shall the Municipality of Anchorage borrow up to \$960,000
15 through the issuance of general obligation bonds to pay costs
16 of equipping and constructing park improvements, recreational
17 facilities, trail upgrades and related capital improvements and
18 increase the municipal tax cap by an annual amount up to
19 \$6,500 to pay for associated annual operations and maintenance costs? The proposed capital improvements would be
20 located within the Eagle River-Chugiak Parks and Recreation
21 Service Area.

22 Voter approval of this bond proposition authorizes for each
23 \$100,000 of assessed taxable property value (based on the
24 estimated total 2002 assessed valuation in the Eagle River-
25 Chugiak Parks and Recreation Service Area): (i) an annual
26 increase in taxes of approximately \$4.50 to retire the proposed
27 bonds, and (ii) an annual increase in the municipal tax cap
28 (Charter 14.03(b)(2)) of approximately \$0.36 to pay for annual
operations and maintenance costs related to the proposed
capital improvements.

The debt on these bonds shall be paid from real and personal
property taxes levied and collected within the Eagle River-Chugiak Parks and Recreation Service Area. Anchorage will also
pledge its full faith and credit for payment of the bonds.

} All "bold"

(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~~ ^{special} 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 26th day of February 2002.


Chair

ATTEST:


Municipal Clerk

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
X	Mayor	
	Heritage Land Bank	
	Merrill Field Airport	
	Municipal Light & Power	
	Port of Anchorage	
	Solid Waste Services	
	Water & Wastewater Utility	
X	Municipal Manager	<i>M</i>
	Cultural & Recreational Services	
	Employee Relations	
	Finance, Chief Fiscal Officer	
	Fire	
	Health & Human Services	
X	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	
X	Municipal Attorney	<i>[Signature]</i>
X	Municipal Clerk	<i>7/8/02</i>
	Other	
5	Special Instructions/Comments <i>[Signature]</i>	
6	ASSEMBLY HEARING DATE REQUESTED February 12, 2002	7 PUBLIC HEARING DATE REQUESTED SCHEDULED February 12, 2002

M.O.A.
 2002 FEB - 8 PM 12:21
 CLERK'S OFFICE