

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 2002-27(S)

2-12-02  
Postponed  
indefinitely

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF EIGHT MILLION THREE HUNDRED THIRTY-THREE THOUSAND AND NO/00 DOLLARS (\$8,330,000) 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 THREE HUNDRED THIRTY THOUSAND AND NO/00 DOLLARS (\$8,330,000) 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 Three Hundred Thirty Thousand and no/00 Dollars (\$8,330,000) 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

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 Anchorage Parks and Recreation Service Area.

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

10 PROPOSITION NO.

11 ANCHORAGE PARKS AND RECREATION  
12 SERVICE AREA CAPITAL IMPROVEMENT BONDS

13 Shall Anchorage borrow up to \$8,330,000 through the issu-  
14 ance of general obligation bonds to pay the costs of equipping  
15 and constructing park improvements, recreational facilities, trail  
16 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.

17 Voter approval of this bond proposition authorizes for each  
18 \$100,000 of assessed taxable property value (based on the  
19 estimated total 2002 assessed valuation in the Anchorage  
20 Parks and Recreation Service Area): (i) an annual increase in  
21 taxes of approximately \$5.04 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  
improvements.

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

25 (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        day  
11 of February 2002.

12  
13  
14  
15        \_\_\_\_\_  
Chair

16        ATTEST:

17  
18        \_\_\_\_\_  
Municipal Clerk



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

(REVERSE SIDE OR FURTHER INFORMATION)

		DATE PREPARED	
		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	
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	DATE
X	Mayor		
	Heritage Land Bank		
	Merrill Field Airport		
	Municipal Light & Power		
	Port of Anchorage		
	Solid Waste Services		
	Water & Wastewater Utility		
X	Municipal Manager	<i>MF</i>	2/6
	Cultural & Recreational Services		
	Employee Relations		
	Finance, Chief Fiscal Officer		
	Fire		
	Health & Human Services		
X	Office of Management and Budget	<i>CF</i>	2/6/02
	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>	7/8/02
X	Municipal Clerk		
	Other		
5	Special Instructions/Comments		
	<i>Attending</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

