

CLERK'S OFFICE

APPROVED

Date: 2-11-03

IMMEDIATE RECONSIDERATION

FAILED 2-11-03

Submitted by: Assemblymember Von Gemmingen
Prepared by: Wohlforth, Vassar, Johnson
& Brecht
For Reading: February 11, 2003

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2003-12 (S)

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF ONE MILLION DOLLARS (\$1,000,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF AREAWIDE PUBLIC TRANSPORTATION AND RELATED CAPITAL IMPROVEMENTS IN THE MUNICIPALITY OF ANCHORAGE 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 1, 2003.

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 ("Municipality") to incur general obligation bonded indebtedness in an amount not to exceed ONE MILLION AND NO/00 DOLLARS (\$1,000,000) for the purpose of paying the costs of planning, designing, acquiring, replacing, installing, and improving Municipality-owned transit fleet and facilities, purchasing support vehicles, and related public transportation capital improvements within the Municipality.

Section 2. The sum of not to exceed One Million and no/00 Dollars (\$1,000,000) shall be borrowed by, for and on behalf of the Municipality of Anchorage for the aforesaid public transportation and related capital improvements including safety improvements and purchase of support vehicles, 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.

Section 3. An election is to be held on April , 2003, 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 an "areawide" 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.

PUBLIC TRANSPORTATION AND RELATED CAPITAL IMPROVEMENT BONDS

Shall Anchorage borrow up to \$1,000,000 through the issuance of general obligation bonds and increase the municipal tax cap by an annual amount not to exceed \$2,000? The bond proceeds would pay costs of planning, designing, acquiring, replacing, installing, and improving Anchorage-owned transit fleet and facilities, purchasing support vehicles, and related public transportation capital improvements within Anchorage and the increase in the municipal tax cap would pay the associated annual operations and maintenance costs.

The annual increase in taxes on \$100,000 of assessed real and personal property value (based on the estimated 2003 assessed valuation areawide in Anchorage) necessary to (i) retire the proposed debt is approximately \$.99 and (ii) an annual increase in the municipal tax cap (Charter 14.03(b)(2)) of approximately \$.01 to pay for annual operation and maintenance costs related to the proposed capital improvements.

The debt will be paid from real and personal property taxes levied and collected areawide in Anchorage. Anchorage will also pledge its full faith and credit for payment of the debt.

(No. AO 2003-)

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 ☐

1 Section 5. Section 2 of this Ordinance shall become effective only if the proposition
2 described in Section 3 is approved by a majority of the qualified voters voting on the
3 proposition at the regular election on April , 2003. The remaining sections of this
4 Ordinance shall become effective upon passage and approval.

5 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 11th day
6 of February 2003.

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Chairman

ATTEST:

EGJ/2003ORINANCES/AO03

Ordinance No. 2003-12 (S)

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects -- General Government

AO Number: 2003-12(S)

Title: Public Transportation Bond Ballot Proposition

Sponsor: Assemblymember Von Gemmingen

Preparing Agency: Department of Assembly

Others Impacted: Public Transportation

CHANGES IN EXPENDITURES AND REVENUES:		(In Thousands of Dollars)			
	FY03	FY04	FY05	FY06	FY07
Operating Expenditures					
1000 Personal Services					
2000 Non-Labor	1,500	2,000	2,000	2,000	2,000
3900 Contributions					
4000 Debt Service					
TOTAL DIRECT COSTS:	\$ 1,500	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Add: 6000 Charges from Others					
Less: 7000 Charges to Others					
FUNCTION COST:	\$ 1,500	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
REVENUES:					
CAPITAL:					
POSITIONS: FT/PT and Temp					

PUBLIC SECTOR ECONOMIC EFFECTS:

Approval of this ballot proposition by the taxpayers would result in a \$2,000 per year increase in the tax cap to cover the estimated operations and maintenance costs relating to the public transportation capital improvements.

PRIVATE SECTOR ECONOMIC EFFECTS:

Based on an areawide assessed valuation of \$18,754,540,479, this increase would result in an estimated \$0.01 per \$100,000 of assessed valuation.

Prepared by: Elvi Gray-Jackson

Telephone: 343-4751



MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM
NO. AM 112-2003

Meeting Date: February 11, 2003

From: Assemblymember Von Gemmingen
Subject: **AO 2003-12(S) PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE THE QUESTION OF THE ISSUANCE OF ONE MILLION DOLLARS (\$1,000,000) IN GENERAL OBLIGATION BONDS TO PAY THE COSTS OF AREAWIDE PUBLIC TRANSPORTATION AND RELATED CAPITAL IMPROVEMENTS**

AO 2003-12(S) is being submitted to include estimated operations and maintenance costs in the public transportation ballot proposition. Although the additional cost to the taxpayer is minimal, it remains prudent public policy to add these related costs to all capital improvement ballot propositions.

If approved, the additional costs to the taxpayer would be \$0.01 per \$100,000 of the assessed valuation.

Respectfully submitted,

Fay Von Gemmingen
Fay Von Gemmingen
Assemblymember

Prepared by:

Elvi Gray-Jackson
Elvi Gray-Jackson, Manager
Budget and Legislative Services

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

AD 2003-12(5)

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT An ordinance Providing for the Submission to the Qualified Voters of Anchorage the Question of the Issuance of \$1,000,000 in General Obligation Bonds to Pay the Costs of Areawide Public Transportation and Related Capital Improvements	DATE PREPARED 30-Jan-03 <input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
2	DEPARTMENT NAME Assembly	DIRECTOR'S NAME Dick Traini	
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY	HIS/HER PHONE NUMBER	
4	COORDINATED WITH AND REVIEWED BY	INITIALS	DATE
	Mayor		
	Heritage Land Bank		
	Merrill Field Airport		
	Municipal Light & Power		
	Port of Anchorage		
	Solid Waste Services		
	Water & Wastewater Utility		
	Municipal Manager		
	Cultural & Recreational Services		
	Employee Relations		
	Finance, Chief Fiscal Officer		
	Fire		
	Health & Human Services		
	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		
	Municipal Attorney		
	Municipal Clerk		
	Other		
5	Special Instructions/Comments <div style="text-align: right; font-style: italic;">New Public Hearing</div> <div style="text-align: right; font-size: small; color: blue;">CLERK'S OFFICE</div> <div style="text-align: right; font-size: small; color: red;">2003 JAN 30 PM 2:31</div>		
6	ASSEMBLY HEARING DATE REQUESTED <i>2/11/03</i>	7	PUBLIC HEARING DATE REQUESTED <i>2/11/03</i>