

CLERK'S OFFICE
AMENDED AND APPROVED

Date: 2-11-03

IMMEDIATE RECONSIDERATION

FAILED 2-11-03

Submitted by: Assemblymembers TAYLOR, Whittle, and
Tesche
Prepared by: Department of Assembly
For Reading: January 28, 2003

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2003-40

AN ORDINANCE OF THE ANCHORAGE MUNICIPAL
ASSEMBLY PROVIDING FOR THE SUBMISSION TO THE
QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE
QUESTION OF THE ISSUANCE OF FIVE MILLION TWO-
HUNDRED TWENTY-FIVE THOUSAND DOLLARS
(\$5,225,000) 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 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 (the "Municipality") to incur general
obligation bonded indebtedness in an amount not to exceed ^{FOUR MILLION NINE} ~~FIVE MILLION TWO~~
^{HUNDRED NINETY FIVE} ~~HUNDRED TWENTY FIVE~~ DOLLARS (\$4,995,000) 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 Five Million Two Hundred Twenty-Five
Thousand Dollars ^(\$4,995,000) ~~(\$5,225,000)~~ 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 1, 2003, 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

\$4,995,000

13 Shall Anchorage borrow up to ~~\$5,225,000~~ through the
14 issuance of general obligation bonds to pay the costs of
15 equipping and constructing park improvements, recreational
16 facilities, trail upgrades and related capital improvements and
17 increase the municipal tax cap by an annual amount up to
18 \$102,000 ~~\$132,000~~ to pay for associated annual operations and
19 maintenance costs? The proposed capital improvements
20 would be located within the Anchorage 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 2003 assessed valuation in the Anchorage
25 Parks and Recreation Service Area): (i) an annual increase in
26 taxes of approximately ~~\$2.87~~ to retire the proposed bonds, and
27 (ii) an annual increase in the municipal tax cap (Charter
28 14.03(b)(2)) of approximately ~~\$-.81~~ to pay for annual operation
and maintenance costs related to the proposed capital
improvements.

\$2.75

\$.63

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

(No. AO 2003-)

Section 4. The proposition, both for paper ballots and machine ballots, shall


1 be printed on a ballot which may set forth other general obligation bond propositions, and
2 the following words shall be added as appropriate and next to a square provided for
3 marking the ballot or voting by a machine:

4 PROPOSITION NO.

Yes ☐
No ☐

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 general election on April 1, 2003. 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 11th day
10 of February 2003.

11
12 
13 _____
14 Chairman

15 ATTEST:

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25 EGJ/2003/AO4
26
27

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects -- General Government

AO Number: 2003-40

Title: \$5,225,000 Areawide Parks and Recreation Bond Proposition

Sponsor: Assemblymember Taylor

Preparing Agency: Department of Assembly

Others Impacted: Cultural and Recreational Services

CHANGES IN EXPENDITURES AND REVENUES:

(In Thousands of Dollars)

	<u>FY03</u>	<u>FY04</u>	<u>FY05</u>	<u>FY06</u>	<u>FY07</u>
Operating Expenditures					
1000 Personal Services					
2000 Non-Labor	66	132	132	132	132
3900 Contributions					
4000 Debt Service		467	467	467	467
TOTAL DIRECT COSTS:	\$ 66	\$	\$	\$	\$
<hr/>					
Add: 6000 Charges from Others					
Less: 7000 Charges to Others					
FUNCTION COST:	\$ 66	\$ 599	\$ 599	\$ 599	\$ 599

REVENUES:

CAPITAL:

POSITIONS: FT/PT and Temp

PUBLIC SECTOR ECONOMIC EFFECTS:

The estimated annual debt service of \$467,404 assumes bonds are sold as a package @ 5.25% interest.

When projects are completed, annual operations and maintenance costs are estimated at \$132,000.

PRIVATE SECTOR ECONOMIC EFFECTS:

The estimated annual debt service of approximately \$467,404 equate to an estimated property tax increase of .0287 mills or \$2.87 per year on \$100,000 of assessed valuation in the Anchorage Parks and Recreation Service Area.

In addition, annual operations and maintenance costs are estimated at \$132,000 and equate to an estimated property tax increase of \$0.81 per year on \$100,000 of assessed valuation.

Prepared by: Elvi Gray-Jackson

Telephone: 343-4751



MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM
NO. 120-2003

Meeting Date: February 11, 2003

From: Assemblymember Taylor
Subject: AO 2003-40 PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE THE QUESTION OF THE ISSUANCE OF FIVE MILLION TWO HUNDRED TWENTY-FIVE THOUSAND DOLLARS (\$5,225,000) IN GENERAL OBLIGATION BONDS TO PAY THE COSTS OF AREAWIDE PARKS AND RECREATION AND RELATED CAPITAL IMPROVEMENTS

AO 2003-40 is being submitted to increase the Parks and Recreation Bond Ordinance by \$330,000 of which \$300,000 would be used to upgrade Campbell Airstrip Road between mile 1.1 and 2.7 located within a Municipal park, and \$30,000 to cover the annual operation and maintenance costs.

If approved, the total costs to the taxpayer for this bond package would be an annual increase in taxes of \$2.87 per \$100,000 of the assessed valuation to retire the proposed bonds, and an annual increase in the Municipal tax cap of approximately \$0.81 to pay for annual operation and maintenance costs.

Your approval of AO 2003-40 is recommended.

Respectfully submitted,

Melinda Taylor
Melinda Taylor
Assemblymember

Prepared by:

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

EGJ/2003ASSEMBLYMEMORANDUMS/AM09

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

A02113-40

(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 \$5,225,000 in General Obligation Bonds to Pay the Costs of Parks and Recreation and Related Capital Improvements	DATE PREPARED 30-Jan-03 <input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input 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: center; font-style: italic; font-size: 1.2em;"> 01/28/03 Said on the Table by title body </div>		
6	ASSEMBLY HEARING DATE REQUESTED	7	PUBLIC HEARING DATE REQUESTED <i>2/11/03</i>

301 LIO 011370
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