

See AO 2004-3765

Submitted by: Chairman of the Assembly at the  
Request of the Mayor  
Prepared by: Wohlforth, Vassar, Johnson  
& Brecht  
For Reading: February 3, 2004

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2004-37

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF ONE MILLION TWO HUNDRED TEN THOUSAND DOLLARS (\$1,210,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY FOR AMBULANCES, COMMUNICATION UPGRADES AND RELATED CAPITAL IMPROVEMENTS IN THE MUNICIPALITY OF ANCHORAGE AT AN ELECTION IN AND FOR THE MUNICIPALITY OF ANCHORAGE ON APRIL 6, 2004.

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 ONE MILLION TWO HUNDRED TEN THOUSAND AND NO/100 DOLLARS (\$1,210,000) for the purpose of paying the costs of ambulances, areawide communication system upgrades and related capital improvements within the Municipality.

Section 2. The sum of not to exceed One Million Two hundred Ten Thousand and no/00 Dollars (\$1,210,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid ambulances, areawide communication system upgrades and related 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

1 to pay the principal of and interest on the bonds when due.

2 Section 3. An election is to be held on April 6, 2004, in and for the Municipality, for  
3 the purpose of submitting a general obligation bond proposition to the qualified voters of  
4 the Municipality for approval or rejection. The proposition must receive an "areawide"  
5 majority vote of those in the Municipality voting on the question to be approved. The  
6 proposition shall be substantially in the following form:

7 PROPOSITION NO. \_\_\_\_\_

8 AMBULANCES AND AREAWIDE COMMUNICATION SYSTEM UPGRADES  
9 CAPITAL IMPROVEMENT BONDS

10 Shall Anchorage borrow up to \$1,210,000 through the  
11 issuance of general obligation bonds? The bond proceeds  
would pay for ambulances, areawide communication system  
upgrades, and related capital improvements within Anchorage.

12 Voter approval of this bond proposition authorizes for each  
13 \$100,000 of assessed taxable property value (based on the  
14 estimated total 2004 areawide assessed valuation in  
Anchorage) an annual increase in taxes of approximately  
\$0.69 to retire the proposed debt.

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

17 (No. AO 2004-37)

18 Section 4. The proposition, both for paper ballots and machine ballots, shall be  
19 printed on a ballot which may set forth other general obligation bond propositions, and the  
20 following words shall be added as appropriate and next to a square provided for marking  
21 the ballot or voting by a machine:

22 PROPOSITION NO. \_\_\_\_\_

23 Yes ☐  
No ☐

24 Section 5. Section 2 of this Ordinance shall become effective only if the proposition  
25 described in Section 3 is approved by a majority of the qualified voters voting on the  
26 proposition at the general election on April 6, 2004. The remaining sections of this  
27

1 Ordinance shall become effective upon passage and approval.

2 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this \_\_\_\_th day  
3 of February 2004.

4  
5  
6 \_\_\_\_\_  
Chairman

7 A T T E S T:

8  
9 \_\_\_\_\_  
Municipal Clerk