

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

CLERK'S OFFICE

APPROVED

Date: 2-17-04
IMMEDIATE RECONSIDERATION
FAILED 2-17-04

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2004-40

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF FOUR MILLION TWENTY THOUSAND AND NO/00 DOLLARS (\$4,020,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PARKS AND RECREATION FACILITY UPGRADES AND RELATED CAPITAL IMPROVEMENTS IN THE ANCHORAGE PARKS AND RECREATION SERVICE AREA 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 FOUR MILLION TWENTY THOUSAND AND NO/00 DOLLARS (\$4,020,000) for purposes of paying the costs of repairing and upgrading recreational facilities, and related capital improvements throughout the Anchorage Parks and Recreation Service Area.

Section 2. The sum of not to exceed Four Million Twenty Thousand and no/00 Dollars (\$4,020,000) 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 6, 2004, 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 FACILITY BONDS

13 Shall Anchorage borrow up to \$4,020,000 through the
14 issuance of general obligation bonds to pay the costs of
15 repairing and upgrading recreational facilities and related
16 capital improvements? The proposed capital improvements
17 would be located within the Anchorage Parks and Recreation
18 Service Area.

19 Voter approval of this bond proposition authorizes for each
20 \$100,000 of assessed taxable property value (based on the
21 estimated total 2004 assessed valuation in the Anchorage
22 Parks and Recreation Service Area) an annual increase in
23 taxes of approximately \$1.87 to retire the proposed bonds.

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

28 (No. AO 2004-40)

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

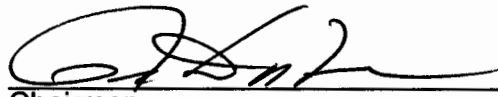
1 printed on a ballot which may set forth other general obligation bond propositions, and the
2 following words shall be added as appropriate and next to a square provided for marking
3 the ballot or voting by a machine:

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 6, 2004. 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 17th day
10 of February 2004.

11
12
13 
14 Chairman

15 ATTEST:

16 
17 Municipal Clerk

MUNICIPALITY OF ANCHORAGE
Summary of Economic Effects - General Government

AO Number: 2004- 40

Title: \$4,020,000- Anchorage Parks & Recreation Service Area-Facility
Upgrades

Sponsor:

Preparing Agency: Office of Management & Budget

Others Impacted:

CHANGES IN EXPENDITURES AND REVENUES: (Thousands of Dollars)

	FY04	FY05	FY06	FY07	FY08
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services	0	0	0	0	0
4000 Debt Service	0	343	343	343	343
5000 Capital Outlay					
TOTAL DIRECT COSTS:	0	343	343	343	343

ADD: 6000 Charge from Others

LESS: 7000 Charge to Others

FUNCTION COST:

REVENUES:

CAPITAL:

POSITIONS: FT/PT and Temp.

PUBLIC SECTOR ECONOMIC EFFECTS:

Estimated annual debt service of \$343,310 assumes bonds are sold as a package @ 5.5% interest, with bond repayments corresponding to the expected life of the assets financed; 20 years.


PRIVATE SECTOR ECONOMIC EFFECTS:

Estimated annual debt service payments of approximately \$343,310 equate to an estimated property tax increase of .0187 mills or \$1.87 per year on \$100,000 of assessed valuation in the Anchorage Parks & Recreation Service Area-Facility Upgrades.

The total private sector economic effect would therefore be the increase in the Municipal tax cap limitation related to the payment of debt service of \$1.87 per \$100,000 of assessed valuation in the Anchorage Parks & Recreation Service Area.

Prepared by: Bruce A. Holmes Telephone: 343-4479

Validated by OMB: _____ Date: 1/30/04

Approved by:  Date: 2/03/04
(Director, Preparing Agency)

Concurred by: _____ Date: _____
(Director, Impacted Agency)

Approved by:  Date: 2/3/04
(Municipal Manager)



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 112-2004

Meeting Date: February 3, 2004

From: Mayor

Subject: \$4,020,000 Anchorage Parks and Recreation Service Area Bond Proposition—Facility Upgrades - April 6, 2003 Election

The attached ordinance AO 2004-40, on approval, will place a \$4,020,000 general obligation bond proposition for building facility and equipment improvements within the Anchorage Parks and Recreation Service Area (APRSA) on the ballot for the regular Municipal election to be held on April 6, 2004. The ordinance represents general obligation bond funding reflected in the Approved 2004 General Government Capital Improvement Budget (CIB) with the exception of the following changes that will be reflected in a forthcoming revision to the Approved 2004 General Government Capital Improvement Budget (CIB).

Projects	Approved 2004 CIB	Bond Proposal
Swimming Pools Facility Upgrades	\$1,000,000	\$ 2,400,000
Muldoon Community/Recreation Center	800,000	400,000
(Project includes a new Muldoon library branch; therefore, \$400,000 of design funding moved to Library bond)		

The Administration recommends scheduling a public hearing for this bond ordinance on February 17, 2004.

THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY APPROVE THE PROPOSED ORDINANCE PLACING AN ANCHORAGE PARKS AND RECREATION SERVICE AREA-FACILITY UPGRADES BOND PROPOSITION ON THE APRIL 6, 2004 BALLOT.

Concurrence:

Denis C. LeBlanc
Municipal Manager

Prepared by:

Paul J. Wiltse
Office of Management & Budget

Respectfully submitted,

Mark Begich
Mayor

Concurrence:

Jeffrey E. Sinz
Chief Fiscal Officer

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

AO 2004-40

M.O.A.

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT APRIL 2004 ANCHORAGE PARKS & RECREATION SERVICE AREA-FACILITY UPGRADES BOND ORDINANCE	DATE PREPARED February 3, 2004 <i>2004 FEB -3 PM 4:11</i>
		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 & Budget	DIRECTOR'S NAME Paul J. Wiltse
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY Bruce Holmes	HIS/HER PHONE NUMBER 343-4479
4	COORDINATED WITH AND REVIEWED BY	INITIALS
<input checked="" type="checkbox"/>	Mayor	<i>[Signature]</i>
<input checked="" type="checkbox"/>	Municipal Manager	<i>[Signature]</i>
	AWWU	
	Development Services	
	Employee Relations	
	Fire	
	Health & Human Services	
	Maintenance & Operations	
	Merrill Field	
	ML&P	
	PM&E	
	Police	
	Public Transportation	
	Solid Waste	
	Traffic	
	Economic & Community Development	
	Planning	
	HLB	
	Port	
	CDD	
	Library	
	Museum	
	Park & Rec	
<input checked="" type="checkbox"/>	Finance	<i>[Signature]</i>
<input checked="" type="checkbox"/>	OMB	<i>[Signature]</i>
	Purchasing	
	IT	
	Municipal Attorney	
	Municipal Clerk	
	Other	
5	Special Instructions/Comments <div style="text-align: right; font-style: italic; font-size: 1.2em;"> <i>Said on the table</i> </div> refers to AO AO 2004-40 and AM 112-2004	
6	ASSEMBLY HEARING DATE REQUESTED February 3, 2004	7 PUBLIC HEARING DATE REQUESTED February 17, 2004