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Submitted by: Chairman of the Assembly at the
Request of the Mayor
Prepared by: Wohlforth, Vassar, Johnson
& Brecht
For Reading: February 17, 2004

CLERK'S OFFICE
APPROVED

Date: 2-17-04

IMMEDIATE RECONSIDERATION
FAILED 2-17-04

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2004-42(S)

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF SEVEN MILLION SIX HUNDRED SEVENTY THOUSAND DOLLARS (\$7,670,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF ACQUIRING PROPERTY FOR, DESIGNING, CONSTRUCTING AND REMODELING PUBLIC LIBRARIES 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 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 SEVEN MILLION SIX HUNDRED SEVENTY THOUSAND AND NO/00 DOLLARS (\$7,670,000) for the purpose of paying the costs of acquiring property for, designing, constructing, and remodeling certain areawide public libraries, and related capital improvements within the Municipality.

Section 2. The sum of not to exceed Seven Million Six Hundred Seventy Thousand and no/00 Dollars (\$7,670,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid library, 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

1 levied without limitation as to rate or amount to pay the principal of and interest on the
2 bonds when due.

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

8 PROPOSITION NO. _____

9 PUBLIC LIBRARIES BONDS

10 Shall Anchorage borrow up to \$7,670,000 through the issu-
11 ance of general obligation bonds to pay costs of acquiring
12 property for, constructing, and remodeling various public
13 areawide libraries, and related capital improvements within
14 Anchorage and increase the municipal tax cap by an annual
15 amount not to exceed \$203,700 to pay associated annual
16 operations and maintenance costs?

17 Voter approval of this bond proposition authorizes for each
18 \$100,000 of assessed taxable property value (based on the
19 estimated total 2004 areawide assessed valuation in Anchor-
20 age) an annual increase in taxes of approximately \$3.09 to
21 retire the proposed debt and (ii) an annual increase in the
22 municipal tax cap (Charter 14.03(b)(2)) of approximately \$0.96
23 to pay for annual operation and maintenance costs related to
24 the proposed capital improvements.

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

(No. AO 2004-42(S))


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

26 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 general election on April 6, 2004. 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 17th
6 of February 2004.

7
8 
9 _____
Chairman

10 ATTEST:

11 
12 _____
Municipal Clerk



MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM

No. AM 200 - 2004

Meeting Date: February 17, 2004

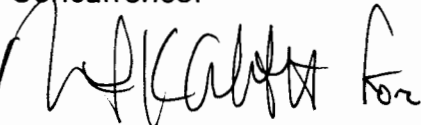
From: Mayor

Subject: **AO 2004-42(S); \$7,670,000 Areawide Bond Proposition – Public Library**
April 6, 2004 Election

1 The attached ordinance AO 2004-42(S), revises the ballot proposition to succinctly
2 describe the essence of the ballot question in one sentence. The introductory question
3 will be used for the Tabulating Ballot required by AMC 28.40.010 (G), which dictates the
4 form of the ballot when optical scanning equipment is used. Specifically, only the title
5 and question will be included on the Tabulating Ballot. The entire proposition will be
6 included on the Explanatory Ballot.

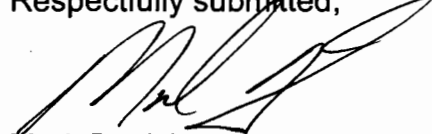
7
8 THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY
9 APPROVE THE PROPOSED "S" VERSION OF ORDINANCE AO 2004-42(S)
10 PLACING AN AREAWIDE BOND PROPOSITION FOR LIBRARY IMPROVEMENTS
11 ON THE APRIL 6, 2004 BALLOT.

12
13 Concurrency:

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17 Denis C. LeBlanc
18 Municipal Manager

19
20 Respectfully submitted,

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23

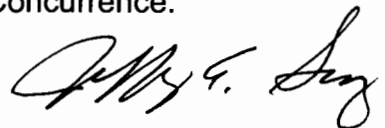
24 Mark Begich
25 Mayor

Prepared by:



Paul J. Wiltse
Office of Management & Budget

Concurrency:



Jeffrey E. Sinz
Chief Fiscal Officer

AO 2004-42(S)

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

AO 2004-42(S)

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT	DATE PREPARED	
	"S" VERSION APRIL 2004 AREAWIDE PUBLIC LIBRARY BOND ORDINANCE	February 17, 2004	
		Indicate Documents Attached	
		<input checked="" type="checkbox"/> AO <input type="checkbox"/> AR <input checked="" type="checkbox"/> AM <input type="checkbox"/> AIM	
2	DEPARTMENT NAME	DIRECTOR'S NAME	
	Office of Management & Budget	Paul J. Wiltse	
3	THE PERSON THE DOCUMENT WAS ACTUALLY PREPARED BY	HIS/HER PHONE NUMBER	
	Bruce Holmes	343-4479	
4	COORDINATED WITH AND REVIEWED BY	INITIALS	DATE
X	Mayor	<i>[Signature]</i>	<i>2-13-04</i>
X	Municipal Manager	<i>[Signature]</i>	<i>2-12-04</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		
X	Finance	<i>[Signature]</i>	<i>2/13/04</i>
X	OMB	<i>[Signature]</i>	<i>2/12/04</i>
	Purchasing		
	IT		
	Municipal Attorney		
	Municipal Clerk		
	Other		
5	Special Instructions/Comments		
	<i>Fall on the Table etc</i>		
	refers to AO 2004-42 introduced 2/3/04 14.V.		
6	ASSEMBLY HEARING DATE REQUESTED	7	PUBLIC HEARING DATE REQUESTED
	February 17, 2004		February 17, 2004