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CLERK'S OFFICE
APPROVED
Date: 2/12/04

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

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2004-43(S)

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF FORTY-SIX MILLION FIVE HUNDRED TWENTY THOUSAND AND NO/00 DOLLARS (\$46,520,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF ROAD, STORM DRAINAGE AND RELATED CAPITAL IMPROVEMENTS AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE ANCHORAGE ROADS AND DRAINAGE 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 FORTY-SIX MILLION FIVE HUNDRED TWENTY THOUSAND AND NO/00 DOLLARS (\$46,520,000) for the purpose of paying the costs of planning, designing, acquiring property for, equipping, rehabilitating and constructing road improvements, roadway safety improvements, storm collection drainage and treatment improvements and related capital improvements within the Anchorage Roads and Drainage Service Area.

Section 2. The sum of not to exceed Forty-Six Million Five Hundred Twenty Thousand and no/00 Dollars (\$46,520,000) shall be borrowed by, for and on behalf of the Municipality for the aforesaid road, storm drainage and related capital improvements and shall be evidenced by the issuance of general obligation bonds of the Municipality. The

1 bond proceeds shall be used only to pay for capital improvements and costs of issuance
2 of the bonds. The full faith and credit of the Municipality is pledged for the payment of the
3 principal of and interest on the bonds, and ad valorem taxes upon all taxable property
4 within the Municipality shall be levied without limitation as to rate or amount to pay the
5 principal of and interest on the bonds when due. The principal of and interest on the bonds
6 are to be paid first from general ad valorem taxes levied and collected within the
7 Anchorage Roads and Drainage Service Area.

8 Section 3. An election is to be held on April 6, 2004, in and for the Municipality, for
9 the purpose of submitting a general obligation bond proposition to the qualified voters of
10 the Municipality for approval or rejection. The proposition must receive a majority vote of
11 those in the Municipality voting, both in the Anchorage Roads and Drainage Service Area
12 and areawide, on the question to be approved. The proposition shall be substantially in
13 the following form:

14 PROPOSITION NO. ____

15 ANCHORAGE ROADS AND DRAINAGE SERVICE AREA ROAD AND
16 STORM DRAINAGE BONDS

17 Shall Anchorage borrow up to \$46,520,000 through the
18 issuance of general obligation bonds to pay costs of roadway
19 improvements, roadway safety improvements, drainage
20 collection, drainage treatment and related capital improve-
21 ments and increase the municipal tax cap by an annual
22 amount not to exceed \$285,000 to pay the associated annual
23 operations and maintenance costs?

24 Voter approval of this bond proposition authorizes for each
25 \$100,000 of assessed taxable property value (based on the
26 estimated 2004 assessed valuation in the Anchorage Roads
27 and Drainage Service Area): (i) an annual increase in taxes of
approximately \$24.60 to retire the proposed bonds, and (ii) an
annual increase in the municipal tax cap (Charter 14.03(b)(2))
of approximately \$1.70 to pay for annual operations and
maintenance costs related to the proposed capital
improvements.

28 The debt shall be paid from real and personal property taxes
levied and collected within the Anchorage Roads and Drainage
Service Area. Anchorage will also pledge its full faith and

1 credit for payment of the debt.

2 (No. AO 2004-43(S))

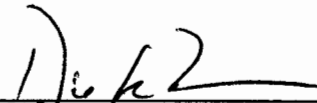
3 Section 4. The proposition, both for paper ballots and machine ballots, shall be
4 printed on a ballot which may set forth other general obligation bond propositions, and the
5 following words shall be added as appropriate and next to a square provided for marking
6 the ballot or voting by a machine:

7 PROPOSITION NO. _____

Yes ☐
No ☐

8 Section 5. Section 2 of this Ordinance shall become effective only if the proposition
9 described in Section 3 is approved by a majority of the qualified voters voting on the
10 proposition at the general election on April 6, 2004. The remaining sections of this
11 Ordinance shall become effective upon passage and approval.

12 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 17th day
13 of February 2004.

14
15 
16 _____
17 Chairman

18 ATTEST:

19 
20 _____
21 Municipal Clerk



MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 201-2004 As Amended

CLERK'S OFFICE

Meeting Date: February 17, 2004

AMENDED AND APPROVED

Date: 2-17-04

From: Mayor

Subject: **AO 2004-43(S); \$46,520,000 Anchorage Roads and Drainage Service Area Bond Proposition - April 6, 2004 Election**

The attached ordinance AO 2004-43(S) revises the ballot proposition to succinctly describe the essence of the ballot question in one sentence. The introductory question will be used for the Tabulating Ballot required by AMC 28.40.010 (G), which dictates the form of the ballot when optical scanning equipment is used. Specifically, only the title and question will be included on the Tabulating Ballot. The entire proposition will be included on the Explanatory Ballot.

The following funding information corrects an error in AM 115-2004 in the list of bond project changes from the Approved 2004 Capital Improvement Budget.

Project	2004 CIB	Bond Proposal
Local Road Reconstruction RIDs	\$2,870,000	\$1,590,000 2,870,000 2,190,000
<u>*E STREET CORRIDOR – SHIP CREEK TO DELANEY PARK STRIP</u> E Street corridor linking urban waterfront at Ship Creek, the Alaska Railroad's Intermodal Center and Historic Rail Depot, the Coastal Trail, along E Street south to Town Square Park, the 5 th Avenue Mall, PAC, Egan Center to the Delaney Park Strip at 9 th Avenue. Integrates and links pedestrian access, public transportation, and parking as envisioned in Ship Creek Development Plan, Anchorage Downtown Development Framework Plan and ARR's Ship Creek Intermodal Center		
		400,000
<u>*16th TERRACE UPGRADE FROM MEDFRA STREET TO ORCA</u> – Planning, design, and development to address traffic congestion, safety, and to replace current alley access to area with street meeting MOA street specifications		
		100,000
<u>*32nd AVENUE UPGRADE- MULDOON ROAD TO PUSSYWILLOW ST.</u> Preliminary engineering. Revise the 2004 Capital Improvement Budget to move project from 2005 to 2004		
		60,000

*Denotes projects added during the February 17, 2004 Assembly Meeting

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4 ***PIONEER DRIVE UPGRADE- MULDOON ROAD TO**
5 **RESURRECTION DRIVE - Preliminary engineering. Revise**
6 **the 2004 Capital Improvement Budget to move project from**
7 **2006 to 2004.** 60,000
8
9 ***EDWARD STREET UPGRADE - 6TH AVENUE TO DEBARR**
10 **ROAD -Preliminary engineering. Revise the Capital**
11 **Improvement Budget to add this project in 2004.** 60,000
12
13 ***TIMBERLINE DRIVE RECONSTRUCTION** \$1,300,000 \$1,225,000
14
15 ***104TH AVE/KING STREET UPGRADE - OLD**
16 **SEWARD HIGHWAY TO 100TH AVE. - Preliminary**
17 **engineering. Revise the 2004 Capital Improvement**
18 **Budget to add this project in 2004.** 75,000
19
20
21

22 THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY
23 APPROVE THE PROPOSED "S" VERSION OF ORDINANCE AO 2004-43(S)
24 PLACING THE ANCHORAGE ROADS AND DRAINAGE SERVICE AREA BOND
25 PROPOSITION ON THE APRIL 6, 2004 BALLOT.

26
27 Concurrence:

Prepared by:

28
29
30
31 Denis C. LeBlanc
32 Municipal Manager

Paul J. Wiltse
Office of Management & Budget

33
34 Respectfully submitted,

Concurrence:

35
36
37
38 Mark Begich

Jeffrey E. Sinz

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

AO 2004-34(5)

(SEE REVERSE SIDE FOR FURTHER INFORMATION)

1	SUBJECT OF AGENDA DOCUMENT "S" VERSION APRIL 2004 ANCHORAGE ROADS & DRAINAGE SERVICE AREA BOND ORDINANCE	DATE PREPARED 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 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	DATE
X	Mayor	<i>[Signature]</i>	<i>2-13-04</i>
X	Municipal Manager	<i>MA for</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>2/13/04</i>
	Purchasing		
	IT		
	Municipal Attorney		
	Municipal Clerk		
	Other		

5	Special Instructions/Comments	<i>Laid on the Table Item 14, X.</i>
	refers to AO AO 2004-43 introduced 2/3/04	

6	ASSEMBLY HEARING DATE REQUESTED February 17, 2004	7	PUBLIC HEARING DATE REQUESTED February 17, 2004
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