AN ORDINANCE SUBMITTING A BALLOT PROPOSITION TO THE QUALIFIED
VOTERS OF THE MUNICIPALITY AT THE REGULAR MUNICIPAL ELECTION ON
APRIL 5, 2005 TO ACCEPT A GIFT OF FIFTY MILLION DOLLARS ($50,000,000)
FROM THE ANCHORAGE MUSEUM FOUNDATION AND TWENTY-FIVE MILLION
DOLLARS ($25,000,000) IN STATE AND FEDERAL GRANTS FOR EXPANSION OF
THE ANCHORAGE MUSEUM AND APPROVING THE USE OF NEW TAX
REVENUES, NOT TO EXCEED ONE MILLION TWO HUNDRED FIFTY THOUSAND
DOLLARS ($1,250,000) BEGINNING IN 2006, TO PAY FOR OPERATION OF THE
MUSEUM.

THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1. A ballot proposition containing substantially the following language shall be
submitted to qualified voters of the Municipality at its next regular election:

Proposition No. ___

SHALL THE MUNICIPALITY OF ANCHORAGE ACCEPT A
GIFT OF FIFTY MILLION DOLLARS ($50,000,000) FROM THE
ANCHORAGE MUSEUM FOUNDATION AND TWENTY-FIVE
MILLION DOLLARS ($25,000,000) IN STATE AND FEDERAL
GRANTS FOR EXPANSION OF THE ANCHORAGE MUSEUM
AND APPROVE THE USE OF NEW TAX REVENUES, NOT TO
EXCEED ONE MILLION TWO HUNDRED FIFTY THOUSAND
DOLLARS ($1,250,000) BEGINNING IN 2006, TO PAY FOR
OPERATION OF THE MUSEUM.

Shall the Municipality accept a gift from the Anchorage Museum
Foundation of Fifty Million Dollars ($50,060,000) and state and federal
gifts totaling approximately Twenty-Five Million Dollars ($25,000,000)
for expansion and renovation of the Anchorage Museum, and dedicate
new tax revenues, not to exceed One Million Two Hundred Fifty
Thousand Dollars ($1,250,000) beginning in 2006 and adjusted annually
thereafter in accordance with the inflation and population escalator set
forth in the tax cap (Anchorage Municipal Code section 12.25.040), to
fund additional operating costs of the Museum?

AM 27-2005
Voter approval of this proposition authorizes an initial annual increase in
taxes of approximately $5.10 for each $100,000 of assessed value based
on the estimated 2006 areawide assessed valuation.

____ Yes
____ No

Section 2. This ordinance shall become effective immediately upon its passage and approval by
the Assembly and the proposition contained in Section 1 of this ordinance shall become effective
upon certification of the regular April 2005 municipal election if, but only if, said proposition is
passed by a majority of qualified voters voting on the question.

PASSED AND APPROVED by the Anchorage Assembly this 15th day of February,
2005.

Chair of the Assembly

ATTEST:

Municipal Clerk
MUNICIPALITY OF ANCHORAGE

Summary of Economic Effects -- General Government

AO Number: 2005-5
Title: AN ORDINANCE SUBMITTING A BALLOT PROPOSITION TO THE QUALIFIED VO
Voters of the Municipality at the Regular Municipal Election on April 5, 2005, to Accept a Gift of Fifty Million Dollars ($50,000,000) from the Anchorage Museum Foundation and Twenty Five Million Dollars ($25,000,000) in State and Federal Grants for Expansion of the Anchorage Museum and Approving the Use of New Tax Revenues, Not to Exceed One Million Two Hundred Fifty Thousand Dollars ($1,250,000) Beginning in 2006, to Pay for Operation of the Museum.

Sponsor: Mayor
Preparing Agency: OECD
Others Impacted: None

CHANGES IN EXPENDITURES AND REVENUES:
(In Thousands of Dollars)

<table>
<thead>
<tr>
<th>Operating Expenditures</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL DIRECT COSTS</td>
<td>$</td>
<td>$1,250</td>
<td>$1,250</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
<tr>
<td>REVENUES</td>
<td>$1,250</td>
<td>$1,250</td>
<td>$1,250</td>
<td>$1,250</td>
<td>$1,250</td>
</tr>
</tbody>
</table>

PUBLIC SECTOR ECONOMIC EFFECTS:

The Museum has received $50 million in donations and $25 million in state and federal grants as capital funds for the expansion of the Anchorage Museum of History and Art and is asking for Municipal property tax revenues to increase by $1,250,000/year beginning in 2006, and escalated annually thereafter per Anchorage Municipal Code.

Municipal property tax revenues increase by $1,250,000/year in 2006, and escalated thereafter per Anchorage Municipal Code. These new revenues will be used to pay for additional operating costs associated with the expansion of the Museum.

PRIVATE SECTOR ECONOMIC EFFECTS:

Authorizes new property tax revenues to fund an amount not to exceed $1.25 million in 2006, and escalated annually thereafter per Anchorage Municipal Code, in operating costs associated with the expansion of the museum. Property taxpayers will pay an estimated $5.10 more per $100,000 of property valuation.

Prepared by: Linda Brooks
Telephone: 343-4359
MUNICIPALITY OF ANCHORAGE
ASSEMBLY MEMORANDUM

No. AM 27-2005

Meeting Date: January 11, 2005

From: MAYOR

Subject: AN ORDINANCE SUBMITTING A BALLOT PROPOSITION TO THE QUALIFIED VOTERS OF THE MUNICIPALITY AT THE REGULAR MUNICIPAL ELECTION ON APRIL 5, 2005 TO ACCEPT A GIFT OF FIFTY MILLION DOLLARS ($50,000,000) FROM THE ANCHORAGE MUSEUM FOUNDATION AND TWENTY FIVE MILLION DOLLARS ($25,000,000) IN STATE AND FEDERAL GRANTS FOR EXPANSION OF THE ANCHORAGE MUSEUM AND APPROVING THE USE OF NEW TAX REVENUES, NOT TO EXCEED ONE MILLION TWO HUNDRED FIFTY THOUSAND DOLLARS ($1,250,000) BEGINNING IN 2006, TO PAY FOR OPERATION OF THE MUSEUM.

The Municipality has been presented with the possibility to receive a substantial amount of money, both by gift and by grant totaling $75,000,000, to assist in expansion of the Anchorage Museum.

The Anchorage Museum Foundation is offering a gift of $50,000,000, and another $25,000,000 in state and federal grants is available for the planned expansion of the Anchorage Museum of History and Art.

In order to operate the newly expanded municipal facility, this ballot proposition asks the voters to approve use of new tax revenues, not to exceed $1,250,000 beginning in 2006, to cover expected additional operating costs. To the citizens of Municipality, the initial increase in taxes will amount to approximately $5.10 for each $100,000 of assessed value for 2006.


Approved by: Mary Jane Michael, Executive Director
Economic & Community Development

Concur: Jeffrey E. Sinz, Chief Fiscal Officer
Denis C. LeBlanc, Municipal Manager

Respectfully submitted: Mark Begich, Mayor

AO 2005-5
Content Information

Content ID: 002497
Type: Ordinance-InvolvingFunds - AO
Title: AN ORDINANCE SUBMITTING A BALLOT PROPOSITION TO THE QUALIFIED VOTERS OF THE MUNICIPALITY AT THE REGULAR MUNICIPAL ELECTION ON APRIL 5, 2005 TO ACCEPT A GIFT OF FIFTY MILLION DOLLARS ($50,000,000) FROM THE ANCHORAGE MUSEUM FOUNDATION AND TWENTY FIVE MILLION
Author: katusiaj
Initiating Dept: ECD
Review Deps: OMB, Mun/Manager
Description: BALLOT PROPOSITION FOR THE APRIL 5, 2005 ELECTION TO ACCEPT A GIFT OF $50 MILLION FROM THE MUSEUM FOUNDATION AND $5 MILLION IN OTHER GRANTS FOR EXPANSION OF THE ANCHORAGE MUSEUM AND APPROVING THE USE OF NEW TAX REVENUES.
Keywords: Museum expansion
Date Prepared: 1/7/05 10:47 AM
Director Name: Mary Jane Michael
Assembly
Meeting Date: 1/11/05
MM/DD/YY:
Public Hearing: 2/1/05

Workflow History

<table>
<thead>
<tr>
<th>Workflow Name</th>
<th>Action Date</th>
<th>Action</th>
<th>User</th>
<th>Security Group</th>
<th>Content ID</th>
</tr>
</thead>
<tbody>
<tr>
<td>AllFundOrdinanceWorkflow</td>
<td>1/7/05 11:02 AM</td>
<td>Checkin</td>
<td>thomasm</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>ECD_SubWorkflow</td>
<td>1/7/05 11:22 AM</td>
<td>Approve</td>
<td>thomasm</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>AllFundOrdinanceWorkflow</td>
<td>1/7/05 11:32 AM</td>
<td>Reject</td>
<td>pearcydl</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>AllFundOrdinanceWorkflow</td>
<td>1/7/05 11:44 AM</td>
<td>Checkin</td>
<td>thomasm</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>ECD_SubWorkflow</td>
<td>1/7/05 11:45 AM</td>
<td>Approve</td>
<td>thomasm</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>OMB_SubWorkflow</td>
<td>1/7/05 11:46 AM</td>
<td>Approve</td>
<td>pearcydl</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>CFO_SubWorkflow</td>
<td>1/7/05 11:51 AM</td>
<td>Approve</td>
<td>sinje</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>Legal_SubWorkflow</td>
<td>1/7/05 12:00 PM</td>
<td>Approve</td>
<td>fehernt</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>MunManager_SubWorkflow</td>
<td>1/7/05 12:02 PM</td>
<td>Approve</td>
<td>kolancoc</td>
<td>Public</td>
<td>002497</td>
</tr>
<tr>
<td>MunMgrCoord_SubWorkflow</td>
<td>1/7/05 12:51 PM</td>
<td>Checkin</td>
<td>katusiaj</td>
<td>Public</td>
<td>002497</td>
</tr>
</tbody>
</table>

ADDENDUM - CONSENT AGENDA - INTRODUCTION