

Submitted by: Chairman of the Assembly at the  
Request of the Mayor  
Prepared by: Wohlforth, Vassar, Johnson  
& Brecht  
For Reading: January 25, 2005

CLERK'S OFFICE

APPROVED

Date: 2-15-05

IMMEDIATE RECONSIDERATION

FAILED 2-15-05

MUNICIPALITY OF ANCHORAGE

ALASKA

ORDINANCE NO. AO 2005-11

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF ONE MILLION NINE HUNDRED THIRTY THOUSAND DOLLARS (\$1,930,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PROVIDE LOCAL MATCHING FUNDS REQUIRED FOR FEDERAL GRANTS AND TO PAY THE COSTS OF AREAWIDE PUBLIC TRANSPORTATION IMPROVEMENTS 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 5, 2005.

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 ("Municipality") to incur general obligation bonded indebtedness in an amount not to exceed ONE MILLION NINE HUNDRED THIRTY THOUSAND DOLLARS (\$1,930,000) for the purpose of providing local matching funds required for federal grants that will pay the costs of areawide public transportation upgrades and related capital improvements within the Municipality.

Section 2. The sum of not to exceed One Million Nine Hundred Thirty Thousand Dollars (\$1,930,000) shall be borrowed by, for and on behalf of the Municipality of Anchorage for the aforesaid public transportation and related capital improvements, including safety improvements, and shall be evidenced by the issuance of general obligation bonds of the Municipality. The bond proceeds shall be used only for capital improvements and costs of issuance of the bonds. The full faith and credit of the

1 Municipality is pledged for the payment of the principal of and interest on the bonds, and  
2 ad valorem taxes upon all taxable property in the Municipality shall be levied without  
3 limitation as to rate or amount to pay the principal of and interest on the bonds when due.

4 Section 3. An election is to be held on April 5, 2005, in and for the Municipality of  
5 Anchorage, for the purpose of submitting a general obligation bond proposition to the  
6 qualified voters of the Municipality for approval or rejection. The proposition must receive  
7 an "areawide" majority vote of those in the Municipality voting on the question to be  
8 approved. The proposition shall be substantially in the following form:

9 PROPOSITION NO. \_\_\_\_\_

10 PUBLIC TRANSPORTATION BONDS

11 Shall Anchorage borrow up to \$1,930,000 through the  
12 issuance of general obligation bonds to provide the required  
13 local match to secure Federal grants of approximately  
14 \$7,720,000 from the Federal Transit Administration and  
15 Federal Highway Administration and to pay costs of public  
16 transportation upgrades and related public transportation  
17 improvements within Anchorage and, increase the municipal  
18 tax cap by an annual amount not to exceed \$141,200 to pay  
19 associated annual operations and maintenance costs?

20 Voter approval of this bond proposition authorizes for each  
21 \$100,000 of assessed taxable property value (based on the  
22 estimated 2005 assessed valuation areawide in Anchorage):  
23 (i) an annual increase in taxes of approximately \$0.68 to retire  
24 the proposed bonds, and (ii) an annual increase necessary to  
25 fund the proposed increase in the municipal tax cap (Charter  
26 14.03(b)(2)) of approximately \$0.61 to pay for annual  
27 operations and maintenance costs related to the proposed  
28 capital improvements.

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

(No. AO 2005-11)

24 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 for voting by a machine:

4 PROPOSITION NO. \_\_\_\_\_ Yes   
5 No

6 Section 5. Section 2 of this Ordinance shall become effective only if the proposition  
7 described in Section 3 is approved by a majority of the qualified voters voting on the  
8 proposition at the general election on April 5, 2005. The remaining sections of this  
9 Ordinance shall become effective upon passage and approval.

10 PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this 15<sup>th</sup> day  
11 of February 2005.

12  
13   
14 Chairman

15 ATTEST:

16   
17 Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

AM No. 50-2005

Meeting Date: January 25, 2005

1 **From:** Mayor

2  
3 **Subject:** \$1,930,000 Areawide Public Transportation Bond Proposition April 5, 2005  
4 Election

5  
6 The attached Ordinance No. AO 2005-11, on approval, will place a \$1,930,000 general  
7 obligation bond proposition on the ballot for the general election to be held on April 5,  
8 2005. The ordinance represents general obligation bond funding that will provide the  
9 required local match for \$7,720,000 in Federal Transit Administration and Federal  
10 Highway Administration grants to the Municipality. The ordinance represents general  
11 obligation bond funding reflected in Approved General Government Capital  
12 Improvement Budgets and Congressional Earmarks.

13  
14 The Administration recommends scheduling a public hearing for this bond ordinance on  
15 February 15, 2005.

16  
17 THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY  
18 APPROVE THE PROPOSED ORDINANCE PLACING THE AREAWIDE PUBLIC  
19 TRANSPORTATION BOND PROPOSITION ON THE APRIL 5, 2005 BALLOT.

20  
21 Recommended by: Jeffrey E. Sinz, Chief Fiscal Officer

22 Concurrence: Denis C. LeBlanc, Municipal Manager

23 Respectfully submitted: Mark Begich, Mayor

**Content Information**

**Content ID :** 002542

**Type:** Ordinance - AO

**Title:** \$1,930,000 Areawide Public Transportation Bond Proposition - April 5, 2005 Election

**Author:** katkusja

**Initiating Dept:** Finance

**Description:** Bond Proposition, AO 2005-11, Public Transportation

**Date Prepared:** 1/21/05 12:13 PM

**Director Name:** Jeffrey Sinz

**Assembly Meeting Date**  
MM/DD/YY: 1/25/05

**Public Hearing Date**  
MM/DD/YY: 2/15/05

2005 JAN 21 PM 2:05  
CLERK'S OFFICE

**Workflow History**

<u>Workflow Name</u>	<u>Action Date</u>	<u>Action</u>	<u>User</u>	<u>Security Group</u>	<u>Content ID</u>
AllOrdinanceWorkflow	1/21/05 12:17 PM	Checkin	pruittns	Public	002542
Finance_SubWorkflow	1/21/05 12:20 PM	Approve	sinzje	Public	002542
OMB_SubWorkflow	1/21/05 12:21 PM	Approve	lohrra	Public	002542
Legal_SubWorkflow	1/21/05 12:51 PM	Approve	fehlenri	Public	002542
MuniManager_SubWorkflow	1/21/05 1:06 PM	Checkin	katkusja	Public	002542
MuniManager_SubWorkflow	1/21/05 1:12 PM	Approve	katkusja	Public	002542
MuniMgrCoord_SubWorkflow	1/21/05 1:13 PM	Approve	katkusja	Public	002542