

Submitted by: Chair of the Assembly at the  
Request of the Mayor  
Prepared by: Wohlforth, Johnson, Brecht,  
Cartledge, & Brooking  
For Reading: January 10, 2006

*See AO 2006-6(s)*

MUNICIPALITY OF ANCHORAGE  
ALASKA

ORDINANCE NO. AO 2006-6

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF FOUR MILLION FIFTY THOUSAND DOLLARS (\$4,050,000) 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, 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 4, 2006.

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 FIFTY THOUSAND DOLLARS (\$4,050,000) 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 Fifty Thousand Dollars (\$4,050,000) 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 limitation as to rate or amount to pay the principal of and interest on the bonds when due. The principal of and interest on the bonds are to be paid first from general ad valorem taxes levied and collected within the Anchorage Parks and Recreation Service Area.

Section 3. An election is to be held on April 4, 2006, in and for the Municipality, for the purpose of submitting a general obligation bond proposition to the qualified voters of the Municipality for approval or rejection. The proposition must receive a majority vote of those in the Municipality voting, both in the Anchorage Parks and Recreation Service Area and areawide, on the question to be approved. The proposition shall be substantially in the following form:

PROPOSITION NO. \_\_\_\_

ANCHORAGE PARKS AND RECREATION  
SERVICE AREA FACILITY BONDS

Shall Anchorage borrow up to \$4,050,000 through the issuance of general obligation bonds to pay the costs of repairing and upgrading recreational facilities and related capital improvements and related capital improvements and increase the municipal tax cap by an amount not to exceed \$224,400? The proposed capital improvements would be located within the Anchorage Parks and Recreation Service Area.

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated total 2006 assessed valuation in the Anchorage Parks and Recreation Service Area): (i) an annual increase in taxes of approximately \$1.52 to retire the proposed bonds and (ii) an annual increase in the Municipal Tax Cap (Charter 14.03(b)(2) of approximately \$1.03 to pay for annual operations and maintenance costs related to the proposed capital improvements.

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

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

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

Yes  
No

Section 5. Section 2 of this Ordinance shall become effective only if the proposition described in Section 3 is approved by a majority of the qualified voters voting on the proposition at the general election on April 4, 2006. The remaining sections of this Ordinance shall become effective upon passage and approval.

PASSED AND APPROVED by the Assembly of Anchorage, Alaska, this \_\_\_\_\_ day of

\_\_\_\_\_ 2006.

\_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Municipal Clerk

**MUNICIPALITY OF ANCHORAGE**  
**Summary of Economic Effects - General Government**

AO Number: 2006-6                      Title: \$4,050,000- Anchorage Parks & Recreation Service Area  
Sponsor:  
Preparing Agency: Public Finance and Investments  
Others Impacted:

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

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	FY06	FY07	FY08	FY09	FY10
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services	0	224	224	224	224
4000 Debt Service	0	332	332	332	332
5000 Capital Outlay					
<b>TOTAL DIRECT COSTS:</b>	<b>0</b>	<b>556</b>	<b>556</b>	<b>556</b>	<b>556</b>

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ADD: 6000 Charge from Others  
LESS: 7000 Charge to Others

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FUNCTION COST:

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REVENUES:

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CAPITAL:

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POSITIONS: FT/PT and Temp.

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**PUBLIC SECTOR ECONOMIC EFFECTS:**

Estimated annual debt service of \$332,100 assumes bonds are sold as a package @ 5.25% interest, with bond repayments corresponding to the expected life of the assets financed; 20 years.

When projects are completed and fully functioning, increased annual operations and maintenance costs are estimated at \$224,400.



# Municipality of Anchorage

## 2006 BOND PROJECTS BY SERVICE AREA & CATEGORY

PROJECT TITLE		G O Bonds	Other Funds	2006 Total
Anchorage Parks & Recreation				
Anchorage Parks & Rec Development				
CAMPBELL PARK		\$250	\$50	\$300
CUDDY FAMILY-MIDTOWN PARK		\$150	\$0	\$150
DELANEY PARK STRIP		\$250	\$250	\$1,900
FAIRBANKS PARK SAFETY IMPROVEMENTS		\$150	\$0	\$300
GOOSE LAKE PARK PHASE II DEVELOPMENT		\$250	\$250	\$500
JEWEL LAKE PARK		\$250	\$100	\$350
OFF LEASH DOG PARK SAFETY UPGRADES		\$100	\$0	\$550
PARK-SCHOOL PARTNERSHIP: GLADYS WOOD		\$150		\$150
PARK-SCHOOL PARTNERSHIP: TOTEM FIELDS		\$150		
RUSSIAN JACK SPRINGS PARK		\$250	\$1,700	\$3,450
TOWN SQUARE PARK		\$250	\$250	\$950
UNIVERSITY LAKE PARK		\$200	\$100	\$300
VALLEY OF THE MOON PARK		\$250	\$50	
Sub-Total	Anchorage Parks & Rec Development	\$2,650	\$2,750	\$9,350
Anchorage Trails				
ANCHORAGE AREAWIDE TRAILS REHAB (AMATS)		\$500	\$600	\$1,100
PEDESTRIAN SAFETY AND ACCESSIBILITY (AMATS) IMPROVEMENTS		\$150	\$225	\$375
Sub-Total	Anchorage Trails	\$650	\$825	\$1,475
Parks & Rec Facility Upgrades				
PARK IRRIGATION		\$500	\$100	\$600
RECREATION CENTER IMPROVEMENTS		\$250	\$0	\$725
Sub-Total	Parks & Rec Facility Upgrades	\$750	\$100	\$1,325
Anchorage Parks & Recreation		\$4,050	\$3,675	\$12,150



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

AM No. 30-2006

Meeting Date: January 10, 2006

1 **From:** Mayor

2  
3 **Subject:** An Ordinance for the Qualified Voters of Anchorage, Alaska in the Amount  
4 of \$4,050,000 of General Obligation Bonds for the Anchorage Parks and  
5 Recreation Service Area  
6  
7

8 The attached Ordinance No. AO 2006-6, on approval, will place a \$4,050,000 general  
9 obligation bond proposition for the Anchorage Parks and Recreation Service Area.  
10

11 The administration recommends scheduling a public hearing for this bond ordinance on  
12 January 24, 2006.  
13

14 The Anchorage Parks and Recreation Service Area bond will implement the priorities  
15 established in the recently approved 2006-2011 Capital Improvement Program. The  
16 bond provides funds for the purpose of paying the costs of repairing and upgrading  
17 recreational facilities and related capital improvements throughout the Anchorage Parks  
18 and Recreation Service Area.  
19

20 THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY  
21 APPROVE THE PROPOSED ORDINANCE PLACING THE ANCHORAGE ROADS  
22 AND DRAINAGE SERVICE AREA BOND PROPOSITION ON THE APRIL 4, 2006  
23 BALLOT.  
24

25 Prepared by: Jeffrey E. Sinz, Chief Fiscal Officer  
26 Concurrence: Janet L. Mitson, Office of Management & Budget  
27 Concurrence: Denis C. LeBlanc, Municipal Manager  
28 Respectfully submitted: Mark Begich, Mayor

**Content Information****Content ID :** 003638**Type:** Ordinance - AO**Title:** General Obligation Bonds for the Anchorage Parks & Recreation Area - \$4,050,000, Finance**Author:** pruittns**Initiating Dept:** Finance**Keywords:** G.O. Bonds, Bonds, Parks & Rec, \$4,050,000**Date Prepared:** 1/11/06 4:13 PM**Assembly Meeting Date**  
**MM/DD/YY:** 1/10/06**Public Hearing Date**  
**MM/DD/YY:** 1/31/06M.O.A.  
2006 JAN 13 PM 12:47  
CLENN'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	1/11/06 4:15 PM	Checkin	pruittns	Public	003638
AllOrdinanceWorkflow	1/11/06 4:41 PM	Reject	richardsdm	Public	003638
AllOrdinanceWorkflow	1/11/06 5:00 PM	Checkin	pruittns	Public	003638
Finance_SubWorkflow	1/11/06 5:03 PM	Approve	richardsdm	Public	003638
OMB_SubWorkflow	1/12/06 12:07 PM	Approve	mitsonjl	Public	003638
AllOrdinanceWorkflow	1/12/06 2:29 PM	Reject	fehlenrl	Public	003638
AllOrdinanceWorkflow	1/12/06 4:27 PM	Checkin	pruittns	Public	003638
Finance_SubWorkflow	1/12/06 4:42 PM	Approve	richardsdm	Public	003638
OMB_SubWorkflow	1/13/06 9:30 AM	Approve	mitsonjl	Public	003638
Legal_SubWorkflow	1/13/06 10:15 AM	Approve	gatesdt	Public	003638
MuniManager_SubWorkflow	1/13/06 10:56 AM	Approve	curtiscr2	Public	003638
MuniMgrCoord_SubWorkflow	1/13/06 11:02 AM	Approve	abbottmk	Public	003638

*Laid on the Table*

CONSENT AGENDA - INTRODUCTION