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ANCHORAGE, ALASKA
AO No. 2008-39

**AN ORDINANCE ENACTING THE "PARKS & TRAILS LEGACY ACT OF 2008"
AND AMENDING ANCHORAGE MUNICIPAL CODE TO ENACT A NEW
CHAPTER 25.85.**

WHEREAS, together, the residents of Anchorage own more than 15,000 acres of public parkland and almost three hundred miles of paved and unpaved trails, paths, and walkways' and

WHEREAS, our parks and trails system is recognized as one of the most extensive assets available to any community in the United States; and

WHEREAS, we are all stewards of the physical and spiritual resources of the parks and trails in Anchorage. As stewards, we are called to protect, preserve, and maintain these assets for the benefit of this community. Municipal parks and trails are also our legacy to our children and grandchildren yet unborn. Our stewardship of these assets reflects the moral values of this community; and

WHEREAS, this Act affirms our commitment to protect, preserve, and maintain our public parks and trails and to nurture these community assets for future generations; now, therefore,

WHEREAS, the Parks & Trails Legacy Act of 2008 provides a conduit for continued maintenance of parks, trails, greenways and natural resources in the Municipality through the Anchorage Parks Foundation; now, therefore,

THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1. Anchorage Municipal Code title 25 is hereby amended to add a new chapter to read as follows:

Chapter 25.85 PARKS & TRAILS LEGACY ACT OF 2008.

- 25.85.010 Purpose.
- 25.85.020 Municipal Appropriations.
- 25.85.030 Management by Anchorage Park Foundation.
- 25.85.040 Municipal contributions.
- 25.85.050 Non-municipal contributions.
- 25.85.060 Disbursements.
- 25.85.070 Segregation of accounts.

25.85.010 **Purpose.**

There is enacted the Parks & Trails Legacy Act of 2008, dedicated to the maintenance of parks, trails, greenways and natural resources throughout the Municipality of Anchorage.

25.85.020 **Municipal appropriations.**

The Assembly may, from time to time, appropriate municipal funds for contribution under the Act, to the Anchorage Park Foundation.

25.85.030 **Management by Anchorage Park Foundation.**

A. Contribution of municipal funds, as permitted by this chapter, shall be made to the Anchorage Park Foundation, provided the Anchorage Park Foundation:

1. Establishes and maintains a separate account entitled the "Parks & Trails Legacy Fund" for the purpose of:

- a. Receiving contributions of municipal funds; and
- b. Receiving contributions from other donors; and
- c. Managing the funds separately from all other assets of the Foundation; and
- d. Disbursing them, from time to time, as set forth in this chapter.

2. Creates sub-accounts for the Parks & Trails Legacy Fund, including:

- a. An Eagle River Parks & Recreation Service Area restricted sub-account;
- b. A Girdwood Parks & Recreation Service Area restricted sub-account;
- c. An Anchorage Parks & Recreation Service Area restricted sub-account;
- d. An unrestricted sub-account; and
- e. Such other restricted or unrestricted sub-accounts as the Foundation may from time to time deem it appropriate to establish.

25.85.040 **Municipal contributions.**

Funds contributed by the Municipality for the Parks & Trails Legacy Fund, by appropriate action of the Assembly and, where applicable, a service area board, shall be forwarded to the Anchorage Park Foundation with instructions for the funds to be deposited in the appropriate sub-account, based on the source of the funds, to ensure any service area funds so contributed are held in the sub-account established for that service area and not commingled with funds of any other sub-account.

25.85.050 Non-municipal contributions.

Funds contributed to the Parks & Trails Legacy Fund by any person or entity other than the Municipality shall be placed in the sub-account designated by the contributor or, if no sub-account is designated by the contributor, in the unrestricted sub-account.

25.85.060 Disbursements.

A. **Restricted sub-accounts.** No funds held in a restricted sub-account shall be disbursed by the Anchorage Park Foundation except:

1. Upon the written recommendation of the Municipality, acting pursuant to an Assembly Resolution expressing the recommendation; and
2. With appropriate assent of the service area board for the service area for which the sub-account is maintained; and
3. Such funds shall be disbursed to the Municipality for expenditure as determined by the Municipality by appropriate action of the service area board and by Assembly appropriation;

B. **Unrestricted sub-accounts.** Funds held in an unrestricted sub-account of the Parks & Trails Legacy Fund may be disbursed by the Anchorage Park Foundation for the protection, preservation or maintenance of parks, trails, greenways and natural resources in Municipality based on the best judgment of the Foundation and subject to any restrictions associated with the funds or recommendation of the contributor of the funds including, if applicable, the Municipality if it is the contributor.

25.85.070 Segregation of account.

All funds held in the Parks & Trails Legacy Fund shall be strictly segregated from all other Anchorage Park Foundation assets and shall be managed by the Foundation as a fiduciary, applying the prudent person standard to protect the corpus of the Fund, and generating a reasonable investment return.

Section 2. This ordinance shall be effective immediately upon passage and approval by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this _____ day of _____, 2008.

Chair of the Assembly

ATTEST:

Municipal Clerk