MUNICIPALITY OF ANCHORAGE, ALASKA
ORDINANCE No. AO 2008-7

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED THIRTY-FOUR MILLION THREE HUNDRED THOUSAND DOLLARS ($34,300,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF CAPITAL IMPROVEMENTS TO CHESTER VALLEY AND SAND LAKE ELEMENTARY SCHOOLS AND GIRDWOOD K-8 SCHOOL AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 1, 2008.

WHEREAS, the existing Chester Valley and Sand Lake Elementary Schools serving the Municipality of Anchorage, Alaska (the "Municipality") are in need of addition and renewal and Girdwood K-8 School is in need of design solutions; and

WHEREAS, the Assembly of the Municipality and School Board have identified the necessity for the addition and renewal of Chester Valley and Sand Lake Elementary Schools and design plans for Girdwood K-8 School; and

WHEREAS, in order to provide funds to perform the addition and renewal of Chester Valley and Sand Lake Elementary Schools and design plans for Girdwood K-8 School, as further described in Section 1 of this ordinance (the "Projects"), it is deemed necessary and advisable that the Municipality issue and sell its general obligation bonds (the "Bonds"); now, therefore,
THE ANCHORAGE ASSEMBLY ORDAINS:

Section 1. Purpose. The Assembly hereby determines that the Chester Valley and Sand Lake Elementary Schools are in need of addition and renewal and the Girdwood K-8 School is in need of design plans (the "Projects"). The addition and renewal of Chester Valley Elementary School currently includes the addition of a Gymnasium, art classroom and a minor addition to better locate the Administrative areas, reconfiguration of interior spaces, sprinkler system installation, seismic, mechanical and electrical system upgrades, hazardous materials abatement, exterior window replacement, insulation upgrades, site circulation and drainage improvements and playground upgrades and may be modified to make such additional or alternate additions as deemed appropriate during the course of planning and constructing. The addition and renewal of Sand Lake Elementary School currently includes the demolition of the eastern portion of the existing school and replacement with new construction, and code, mechanical, electrical and energy efficient upgrades and may be modified to make such additional or alternate additions as deemed appropriate during the course of planning and constructing. The Girdwood K-8 School project currently includes development of a design solution to meet future student demands on the school and may be modified to make such additional or alternate additions as deemed appropriate during the course of planning and constructing. The cost of all necessary planning, acquisition of property for, site preparation, construction, installing and equipping of the Projects, architectural, engineering, design, and other consulting services, inspection and testing, administrative and relocation expenses, costs of issuance of the Bonds (hereinafter defined) and other costs incurred in connection with the Projects
shall be deemed to be costs of the approved Projects. The Projects may be completed with
all necessary furniture, library books, equipment and appurtenances.

If the School District shall determine that it has become impractical to accomplish
any portion of the Projects by reason of changed conditions or needs, incompatible
development or costs substantially in excess of those estimated, the District shall not be
required to accomplish such portions and shall apply Bond proceeds as set forth in this
section.

If the Projects have been completed in whole or in part, or its completion duly
provided for, or its completion found to be impractical, the School District may apply
Bond proceeds or any portion thereof to other School District capital improvements as the
School Board in its discretion shall determine and, if otherwise, then solely to payment of
principal or interest on the Bonds, as provided in the Home Rule Charter. In the event that
the proceeds of sale of the Bonds, plus any other monies of the School District legally
available, are insufficient to accomplish the Projects, the School District shall use the
available funds for paying the cost of those portions of the Projects for which the Bonds
were approved deemed by the School Board most necessary and in the best interest of the
School District. No Bond proceeds shall be used for any purpose other than a capital
improvement.

For the purpose of providing funds for the undertaking of the Projects, which is
hereby found to be a public purpose and in the public interest, the Municipality hereby
proposes to issue general obligation bonded indebtedness in an amount not to exceed
Thirty-Four Million Three Hundred Thousand Dollars ($34,300,000) (the “Bonds”).
Section 2. Details of Bonds. The Bonds shall be sold in such amounts and at such time or times as deemed necessary and advisable by the Assembly and as permitted by law and shall mature over a period of 20 years of date of issue. The Bonds shall be issued in an aggregate principal amount of not to exceed $34,300,000. The Bonds shall bear interest to be fixed at the time of sale or sales thereof. The exact form, terms, conditions, contents, security, options of redemption, and such other matters relating to the issuance and sale of said Bonds as are deemed necessary and advisable by the Assembly shall be as hereinafter determined and/or delegated by ordinance and/or resolution of the Assembly.

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 in the Municipality shall be levied without limitation as to rate or amount to pay the principal and interest on the Bonds when due.

Section 3. Ballot Proposition. The Assembly hereby submits to the qualified electors of the Municipality the proposition of whether or not the Municipality should issue the Bonds for the purpose of financing the costs of the Project at the regular municipal election to be held on April 1, 2008.

The Clerk shall prepare the ballot proposition to be submitted to the voters as provided by this ordinance and the Municipal Code and shall perform all necessary steps in accordance with law to place this proposition before the voters at the regular election. The proposition must receive a majority vote of those in the Municipality voting on the question to be approved. The proposition shall be substantially in the following form:
PROPOSITION NO. ______

SCHOOLS ADDITION, RENEWAL
AND DESIGN BONDS

Shall Anchorage borrow up to $34,300,000 through the issuance of general obligation bonds to pay for addition and renewal of Chester Valley and Sand Lake Elementary Schools and design plans for Girdwood K-8 School within Anchorage, as provided in Ordinance No. AO 2008-7? The projects currently qualify for 60% state debt reimbursement (subject to annual Legislative appropriation as described below).

The general obligation bond proceeds will be used to pay costs of demolition, planning, designing, site preparation, constructing, renovating, installing and equipping educational capital improvement projects, but not limited to the projects described above.

The projects currently qualify for 60% state debt reimbursement. If the State chooses to make full reimbursement, the annual increase in taxes would be $3.54 to retire the proposed bonds (based on $100,000 of 2008 real and personal property value). State reimbursement is subject to annual Legislative appropriation.

Voter approval of this bond proposition authorizes for each $100,000 of assessed real and personal property value (based on the estimated 2008 assessed valuation) an annual increase in taxes of approximately $8.84 to retire the proposed bonds (subject to reduction with State reimbursement money).

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 2008-7)

Section 4. Submission of Question to Voters. 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:
Section 5. Effective Dates. 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 regular election held on April 1, 2008. The remaining sections of this ordinance shall become effective upon passage and approval by the Assembly.

PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this 12th day of February, 2008.

By

Chair of the Assembly

ATTEST:

Municipal Clerk
MUNICIPALITY OF ANCHORAGE

ASSEMBLY MEMORANDUM

No. AM 32-2008

Meeting Date: January 29, 2008

From: ANCHORAGE SCHOOL DISTRICT

Subject: AO 2008-7
AO 2008-8

Two Ballot Propositions to Provide for the Issuance of General Obligation Bonds for Educational Capital Improvements

The Anchorage School Board approved two ballot propositions to provide for the issuance of general obligation bonds for education-related capital projects on December 17, 2007: ASD Memorandum #135 (2007-2008), 2008 General Obligation Bond Recommendations. This recommendation includes proposed Proposition I for Elementary School Addition/Renewal/Design Projects in the amount of $34,300,000; and Proposition II for Districtwide Building System Renewals in the amount of $9,410,000.

The School Board requests the Anchorage Assembly place the two propositions, as stated on AO 2008-7 and AO 2008-8, on the April 1, 2008 ballot for consideration by qualified voters of the Municipality of Anchorage. These propositions will pay the cost of capital improvement projects for the Anchorage School District, including, but not limited to, the following:

Proposition I: $34,300,000

<table>
<thead>
<tr>
<th>Project</th>
<th>Estimated Cost</th>
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<tr>
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<tr>
<td>Girdwood K-8 School Design</td>
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</table>

Proposition I Total $34,300,000

The approximate annual amount of taxes on $100,000 of assessed real and personal property value (based on the estimated total 2008 assessed valuation) to retire the proposed debt is $8.84 (subject to reduction with State reimbursement money). However, the entire $34,300,000 of bonds are approved for 60 percent State debt reimbursement, per the Department of Education and Early Development (DEED) letter dated January 17, 2008, Attachment A. If the State chooses to make full reimbursement, the annual increase in taxes would be $3.54 to retire the proposed bonds (based on $100,000 of estimated 2008 assessed real and personal property value). State reimbursement is subject to annual Legislative appropriation. Voters will not be asked to approve an increase in annual operating costs.
Proposition II: $9,410,000

Districtwide Building Systems Renewal Projects:
- Districtwide Code/Hazmat/ADA/Sprinkler Projects $465,000
- Districtwide Roof Replacements and Repairs 950,000
- Districtwide Building Renewal Projects 1,240,000
- Districtwide Electrical Projects 1,475,000
- Districtwide Mechanical Projects 1,950,000
- Districtwide Traffic Safety Projects 600,000
- Districtwide Track Renewal 2,250,000

Emergency Communications Systems – Middle Schools 480,000

Proposition II Total $9,410,000

The approximate annual amount of taxes on $100,000 of assessed real and personal property value (based on estimated total 2008 assessed valuation) to retire the proposed debt is $2.43. However, the entire $9,410,000 of the bonds are approved for 70 percent State debt reimbursement, per the Department of Education and Early Development (DEED) letter dated January 17, 2008, Attachment A. If the State chooses to make full reimbursement, the annual increase in taxes would be $.73 (based on $100,000 of estimated 2008 assessed real and personal property value). State reimbursement is subject to annual Legislative appropriation. These projects will not increase annual operating costs.

A brief description of the projects in the two bond proposals is provided beginning on page 4 of this memorandum.

Supporting Information

Beginning in 1993, the Alaska Legislature has approved State reimbursement programs that provided for up to 70 percent reimbursement on voter-approved capital improvement school bonds. Since then, the Anchorage School District has received voter approval for a total of $1.047 billion in construction and renovation bonds. Of this amount, approximately $768 million has received up to 70 percent State reimbursement through grant funds or debt reimbursement programs.

Between the last election in April 2007 and the upcoming election in April 2008, approximately $44 million of bond indebtedness will be retired. Over the next five years, the District will be paying off between $46 million and $53 million of bonds each year, of which the State will pay approximately 50 percent. Currently, the District has $794 million of bonds outstanding as of June 30, 2007. Of this amount, the State pays approximately 54 percent.

Proposition 1 of this bond proposal provides funding for the needed additions and renewal of the Chester Valley and Sand Lake Elementary Schools, as well as schematic design for improvement to Girdwood K-8 School.

Proposition 2 of this bond proposal provides funding for building system renewal needs. The Districtwide building system renewal projects include code upgrades, fire sprinklers, building renewal, roof replacement, mechanical, electrical, traffic safety, track renewal, and middle school emergency communications systems.
Documentation of Need:

The District operates and maintains one of the largest physical plant of any public entity in the State, with approximately 7.5 million square feet of facilities. The replacement value of District buildings exceeds $1.6 billion. The District is responsible for 93 facilities, housing approximately 50,000 students, more students than the total of the next five largest Alaska districts, and over 5,000 staff members. Anchorage educates approximately 40 percent of the total student population of the State. Not only is the inventory large, it is aging. Forty-nine schools are 20 to 50 years old. Of these schools, 20 have had no significant renewal and 29 have had partial renewals. Of the 10 schools over 50 years old, four have had no significant renewal and six have had partial renewals.

Building components wear out. Facility systems have limited useful life. Roofs deteriorate and leak; heating, plumbing, and ventilation systems wear out; structural systems age. Various code changes require updating electrical and mechanical systems, access for the physically disabled, hazardous materials removal, fire sprinkler and building code upgrades.

Functional obsolescence is another fact of life for older schools. Over the life of a school, programmatic changes take place that demand updating the facility infrastructure. There is a continual need to update the electrical distribution systems in the schools to accommodate current technology. Older schools have outdated science rooms that also limit curriculum options. Current educational delivery methods require physical layouts that are often different from those of 30 to 40 years ago. Without renewal, these schools do not provide our students the same quality educational parity of program and facilities across our school system.

Additional capacity to house the constantly shifting student population is the third component of capital requirements. Anchorage is the largest district in the State, and while its overall enrollment has been steady in recent years, the geographic distribution of students continues to shift due to the high mobility of the Anchorage population. To meet short-term capacity needs in the affected schools, the Anchorage School District has over 130 relocatable classrooms available.

Effective operation and maintenance programs are a critical component to extending the life of buildings, sites, systems and equipment, and for maintaining and providing a quality building environment for the instructional programs. The Maintenance Department with a well-trained staff and the utilization of a computerized maintenance management program are effectively accomplishing the preventive and corrective maintenance tasks necessary to maintain the District facilities. The Operations Department utilizes a Custodial Guide and ongoing staff training to maintain the District facilities in a safe, clean and orderly condition.

Capital Request Advisory Committee

The District’s Capital Request Advisory Committee (CRAC) met on October 24, 2007 and November 7, 2007 to review options and develop recommendations for a spring 2008 bond. The Committee recommended two bond propositions totaling $43,790,000. The School Board carefully reviewed these packages and recommended two bond propositions totaling $43,710,000. In order to keep the requested bond amount less than the $44 million of bond indebtedness retired since the last bond election on April 3, 2007, not all of the high priority needs could be included in this bond recommendation.
Discussion of Debt Reimbursement Funding From House Bill 13

House Bill 13 passed by the Legislature in July 2006 provides for 60 percent or 70 percent debt reimbursement on school construction projects that have received local voter approval between October 1, 2006 and November 30, 2008. School projects that add space have been eligible for 60 percent reimbursement, and those projects that do not add space have been eligible for 70 percent reimbursement. The Elementary School Renewal/Addition/Design projects are approved for 60 percent reimbursement of $34,300,000 and would reduce the annual increase in taxes to approximately $3.54 (based on $100,000 of estimated 2008 assessed real and personal property value). The Building System Renewal projects are eligible for 70 percent reimbursement of $9,410,000 and would reduce the annual increase in taxes to approximately $.73 (based on $100,000 of estimated 2008 assessed real and personal property value). State reimbursement is subject to annual Legislative appropriation.

Project Descriptions

CHESTER VALLEY ELEMENTARY SCHOOL ADDITION AND RENEWAL

Chester Valley Elementary School is located on an 8 acre site at 1751 Patterson Street in northeast Anchorage. The existing 19 classroom school with two portables on site delivers educational programs for pre-kindergarten through fifth grade.

The school was originally built in 1964 with a classroom and multipurpose room addition constructed in 1967. The school has had minimal amount of renovations since it was constructed 43 years ago. The existing facility is deficient in its physical capability to meet the educational program. Although well-maintained, its building systems, including mechanical and electrical, are well beyond their useful life and are no longer cost-effective to repair and operate. Current building codes will require structural improvements to the facility. In addition, hazardous materials will need to be abated.

The project consists primarily of a major building renewal with additions. The additions will include a Gymnasium, Art classroom, and minor addition to better locate the Administration areas to more efficiently serve the school and the public, and a reconfiguration of interior spaces for more efficient operations.

Further, the project will renew the facility and its building systems to meet functional needs and code requirements as well as improve energy efficiencies. The project will include:

- sprinkler system installation for fire safety,
- seismic upgrades,
- mechanical system upgrades,
- electrical system upgrades,
- hazardous materials abatement,
- exterior window replacement,
- building insulation upgrades,
- site circulation and drainage improvements, and
- playground upgrades.

In 2003, design funding was approved by voters. The project design was carried through Schematic Design Phase. Due to failure of the bond issues for construction in April 2004 and 2006, further development of the project was suspended.
SAND LAKE ELEMENTARY SCHOOL ADDITION AND RENEWAL

Sand Lake Elementary School is located on a 10 acre site at 7500 Jewel Lake Road in Southwest Anchorage. The existing 24 classroom school with five portables on site delivers both traditional and Japanese Immersion programs for kindergarten through sixth grade.

The school was originally built in 1958 with classroom additions in 1959 and 1967. In 1987 classrooms and a gymnasium were added. The school has had minimal amount of renovations since it was constructed. The 1958, 1959 and 1967 portions of the school are deficient in physical capability to meet the educational program. Although well-maintained, its building systems, including mechanical and electrical, are well beyond their useful life and are no longer cost-effective to repair and operate. Current building codes will require structural improvements to the facility. In addition, hazardous materials will need to be abated.

The site has heavy traffic congestion, resulting in unsatisfactory situations where parents dropping off or picking up students are forced to queue on Jewel Lake Road, a major collector street. School buses drop off students in the southwest playground area where delivery vehicles also deliver goods to the service area. This encroachment impedes the ability to fully utilize that portion of the school’s playground.

The project, as scoped in 2003, consisted primarily of a major building renewal with reconfiguration of interior spaces for more efficient operations and three classrooms and an art room addition.

However, since 2003 the structural building codes have changed to the extent that it would require extensive structural upgrades to the pre-1987 building to meet the current structural code. An evaluation of the costs to implement these required structural upgrades concluded that it was more cost effective to demolish the oldest eastern portion of the existing school and replace with new construction. This partial replacement will provide opportunities to develop a more efficient floor plan to better accommodate the needs of the current instructional programs. In addition, improved design solutions to fully integrate with the Strawberry Road upgrades, address the heavy parent drop-off and pick-up traffic, and separate the bus traffic from vehicular traffic can be developed, portions of the existing school will be renewed and receive needed code, mechanical and electrical upgrades as well as improved energy efficiencies.

In 2003, design funding was approved by voters. The project design was carried through the Schematic Design Phase for the building and Design Development Phase for the site work in 2004. Due to failure of the bond issues for construction in April of 2004 and 2006, further development of the project was suspended.

GIRDWOOD K-8 SCHOOL DESIGN

Girdwood Elementary School is located on a 27 acre site in Girdwood. The existing nine classroom school delivers educational programs kindergarten through eighth grade.

The school was originally built in 1981 with a four classroom addition in 1985.

Girdwood is continuing to mature beyond its origin as a seasonal resort by developing into a community with a permanent year-round population with major residential developments planned for the community including affordable housing units. It is anticipated that the school population is on the verge of exceeding the existing school’s capacity to support the
increased students. The Girdwood Area Plan designates development of the Crow Creek area. Housing is anticipated to increase by 1000-1500 units.

This project will result in a design solution to meet these future student demands on the school.

**Districtwide Code/Hazmat/ADA/Sprinkler Projects**

Due to the age of the District’s facilities, there remains many asbestos-containing building materials including flooring, pipe insulation, wallboards, insulated doors and fireproofing. As this Environmental Protection Agency (EPA) controlled hazardous material deteriorates, is uncovered or restricts construction or maintenance, it must be repaired, encapsulated or removed to protect occupants and workers. Additionally, many issues arise each year related to providing accommodation under ADA regulation and code compliance. These include performing elevator upgrades and stair renewals at Romig Middle School and fire sprinkler installation at Rabbit Creek Elementary School. These concerns must be acted upon in a timely manner to assure our buildings are safe and accessible for students, staff and the general public.

**Districtwide Roof Replacements and Repairs**

These projects include replacement of roofs and roof structures at Susitna Elementary School and Gruening Middle School.

**Districtwide Building Renewal Projects**

Building renewal projects that are a part of this request include: playground safety surface, parking lot and sidewalk renewal, storm water system connection, vinyl asbestos tile replacement, gym curtain divider replacement, and indoor track resurfacing. These projects will impact the following schools:

- Baxter, Campbell, Klatt, Northwood, and Turnagain Elementary Schools; Gruening and Mears Middle Schools.

**Districtwide Electrical Projects**

Electrical projects that are part of this request include: fire alarm system upgrades; security system upgrades; lighting replacement or upgrades; communication systems, and electrical distribution panel upgrades. These projects are needed to assure a safe environment for students and staff, and to provide adequate, efficient lighting in areas currently lacking appropriate lighting. These projects will impact the following schools:

- Alpenglow, Bear Valley, Birchwood, Inlet View, North Star, and O’Malley Elementary Schools; Gruening Middle Schools; and Whaley School.

**Districtwide Mechanical Projects**

Various heating/boiler systems need to be upgraded or replaced; ventilation controls and equipment need to be updated; various water and waste water systems need to be upgraded. These projects are important in providing basic heat, ventilation, and utility services to the facilities in the District, and will impact the following schools and facilities:

- Campbell, Eagle River, Klatt Elementary Schools; Bartlett High School and Facilities/Maintenance Building.

**Districtwide Traffic Safety Projects**
Projects to upgrade traffic safety for students, staff, and visitors are needed in several schools. These projects will improve the overall pedestrian and vehicular circulation and site safety. Projects at the following schools are included:

Huffman Elementary School and Mears Middle School.

Districtwide Track Renewal
This will provide exterior running track renewal at the following schools:

Central, Gruening, and Hanshew Middle Schools

Emergency Communications Systems – Middle Schools
This project will provide internal and external radio communication upgrades to allow improved communication among security personnel and First Responders (Police, School Resource Officers, and Security Specialists), at Central, Mirror Lake, and Romig Middle Schools.

The information that has been provided in this memorandum should assist the Assembly in making decisions regarding placing the recommended bond propositions on the ballot for the April 1, 2008 Municipal Election.

Respectfully submitted,

Carol Comeau
Superintendent

Attachment
January 17, 2008

Rachel Molina, Project Support Analyst
Anchorage School District
1301 Labar Street
Anchorage, AK 99515

Dear Ms. Molina:

This responds to your submittal of capital improvement project (CIP) applications, received January 11, 2008, requesting debt reimbursement approval for eleven capital improvement projects under AS 14.11.020. Following an allocation by the legislature for debt reimbursement, EED accomplishes two administrative actions. The first is to approve projects; the second is to authorize projects for bond indebtedness and reimbursement.

Project approval occurs when an eligible scope and budget have been defined. Project authorization occurs when certified election results are provided establishing voter approval, and a project agreement is signed. Based on these provisions the eleven projects have been determined eligible in both scope and budget under AS 14.11.100(a)(16) and (17), and are approved as listed below pending voter approval and signed project agreements:

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<tr>
<th>Project Title</th>
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<tr>
<td>Chester Valley Addition &amp; Renewal</td>
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<td>Sand Lake Addition &amp; Renewal</td>
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<td>Girdwood K-8 School Design</td>
<td>$300,000 60%</td>
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<td>Code Hazmat 2 Schools</td>
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<td>Mechanical Upgrades 5 schools</td>
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<td>Emergency Communications Systems 3 Schools</td>
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Draft project agreements for the approved projects will be prepared upon receipt of certified election results that establish voter approval of the projects.

Project approval expires November 30, 2008. If you have questions regarding this letter, contact me or Sam Kito III, Facilities Engineer, 465-6906.

Sincerely,

[Signature]

Sam Kito III, P.E.
Facilities Engineer

cc: Carol Comeau, Superintendent
    Ray Amsden, Facilities Director
    Janet Stokesbary, Chief Financial Officer
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<td>Janet Stokesbary</td>
<td>Kirkpatrick &amp; Lockhart Preston Gates Ellis LLP</td>
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<th>SPECIAL INSTRUCTIONS/COMMENTS</th>
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<td>Grant Agenda - Introductin</td>
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<th>ASSEMBLY HEARING DATE REQUESTED</th>
<th>PUBLIC HEARING DATE REQUESTED</th>
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