



# April 2, 2024 Ballot Proposition FACT SHEET

## Proposition 5

### **Anchorage Metropolitan Police Service Area** **Public Safety Improvements** **\$1,500,000**

These bonds would pay for capital improvements to reconstruct the roof and renovate the heating delivery system at Anchorage Police Department (APD) Elmore Station within the Anchorage Metropolitan Police Service Area. (AO 2024-3)

#### **Projects**

	Estimated Cost	Estimated Annual O & M
APD Elmore Station Heating Delivery System Renovation	\$500,000	\$0
APD Elmore Station Roof Reconstruction	\$1,000,000	\$0
<b>Total</b>	<b>\$1,500,000</b>	<b>\$0</b>

#### **Project Descriptions**

##### APD Elmore Station Heating Delivery System Renovation - \$500,000

Design and renovation of the APD Elmore Station heating delivery system. The current heating system has antiquated parts that are causing leaks.

##### APD Elmore Station Roof Reconstruction - \$1,000,000

Engineering, architectural plans, and drawings are completed. Reconstruction is ready for bidding. This funding will be used for the replacement of the APD Elmore Station roof.

##### Costs Associated with Bond Approval

Bond Principal Amount	\$1,500,000
Estimated Annual Cost of Debt Service	\$115,061
Annual Increased Operations and Maintenance Costs	\$0

##### Estimated Annual Property Tax Increase for \$100,000 of Assessed Property Value:

To Retire Debt	\$0.31
Operations and Maintenance Costs	<u>\$0.00</u>
Total	\$0.31

*This bond will be voted on and if approved, would impact the property taxes of properties within this service area. Property taxes of properties outside this service area should not be impacted by the passage of this bond.*

**For further information:      Police Chief Michael Kerle, Anchorage Police Department, 907-786-8590**

*It is the expectation of the Municipality of Anchorage that the general obligation bonds proposed for April 2, 2024 will be used to make capital improvements as noted. Information contained herein describes how MOA expects to use the bond proceeds. However, as project development progresses, changes in scope, project feasibility, phasing, timeline, or estimated costs may occur that result in acceleration, delay, or adjustments related to the above projects.*