

Municipal Clerk's Office

**Approved**

Date: **January 21, 2025**

Requested by: Chair of the Assembly at the  
request of the Mayor

Prepared by: Cynthia M. Weed, Bond  
Counsel, K&L GATES, LLP

For Reading: January 7, 2025

**MUNICIPALITY OF ANCHORAGE  
AO No. 2025-12**

1 **AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED**  
2 **VOTERS OF THE MUNICIPALITY OF ANCHORAGE, ALASKA, THE QUESTION**  
3 **OF THE ISSUANCE OF NOT TO EXCEED THREE MILLION FOUR HUNDRED**  
4 **THOUSAND DOLLARS (\$3,400,000) OF GENERAL OBLIGATION BONDS OF**  
5 **THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PUBLIC**  
6 **SAFETY IMPROVEMENTS (POLICE) IN THE ANCHORAGE METROPOLITAN**  
7 **POLICE SERVICE AREA AT THE ELECTION TO BE HELD IN THE**  
8 **MUNICIPALITY ON APRIL 1, 2025.**

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9  
10 **WHEREAS**, the best interest of the citizens and property owners in the Anchorage  
11 Metropolitan Police Service Area serving the Municipality of Anchorage, Alaska (the  
12 "Municipality") require the Municipality to upgrade the generator at APD  
13 headquarters; replace the gate, renovate the heating delivery system and make  
14 entrance ADA upgrades at APD Elmore Station; and make ADA upgrades at APD  
15 Jewel Lake Training Center (the "Projects"); and,

16  
17 **WHEREAS**, in order to provide financing for the Projects, it is deemed necessary  
18 and advisable that the Municipality issue and sell its general obligation bonds in the  
19 principal amount of not to exceed \$3,400,000 (the "Bonds"); now, therefore,

20  
21 **THE ANCHORAGE ASSEMBLY ORDAINS:**

22  
23 **Section 1. Purpose.** The Assembly of the Municipality hereby determines that  
24 the best interest of the residents and property owners within the Anchorage  
25 Metropolitan Police Service Area require the Municipality to undertake the Projects  
26 at the time and in the order and in the manner deemed most necessary and  
27 advisable by the Municipality. The estimated cost of the Projects, including  
28 incidental costs and costs related to issuing and selling the Bonds as provided in  
29 this ordinance, is estimated to be \$3,400,000.

30  
31 The Projects are described in more detail in the attachment to the Assembly  
32 Memorandum accompanying this ordinance. The cost of all necessary planning,  
33 site preparation, construction, installing and equipping of the Projects, architectural,  
34 engineering, design, and other consulting services, inspection and testing,  
35 administrative expenses, costs of issuance of the Bonds and other costs incurred in  
36 connection with the Projects shall be deemed to be costs of the approved Projects.  
37 The approved Projects may be completed with all necessary equipment and  
38 appurtenances.  
39

1 The Municipality shall determine the application of available moneys for the  
2 Projects so as to accomplish, as nearly as may be, all of the Projects described or  
3 provided for in this section.  
4

5 If the Municipality shall determine that it has become impractical to  
6 accomplish any portion of the approved Projects by reason of changed conditions  
7 or needs, incompatible development or costs substantially in excess of those  
8 estimated, the Municipality shall not be required to accomplish such portions and  
9 shall apply Bond proceeds as set forth in this section.  
10

11 If the approved Projects have been completed in whole or in part, or its  
12 completion duly provided for, or its completion found to be impractical, the  
13 Municipality may apply Bond proceeds or any portion thereof to other Municipality  
14 capital improvements within the Anchorage Metropolitan Police Service Area at its  
15 sole discretion. Otherwise, the Municipality shall apply such remaining proceeds  
16 solely to payment of principal or interest on the Bonds, as provided in the Home  
17 Rule Charter. In the event that the proceeds of sale of the Bonds, plus any other  
18 monies of the Municipality legally available, are insufficient to accomplish the  
19 approved Projects, the Municipality shall use the available funds for paying the cost  
20 of those portions of the approved Projects deemed by the Municipality most  
21 necessary and in the best interest of the Municipality. No Bond proceeds shall be  
22 used by the Municipality for any purpose other than a capital improvement of the  
23 Municipality.  
24

25 For the purpose of providing funds for the undertaking of the Projects, which is  
26 hereby found to be a public purpose and in the public interest, the Municipality  
27 hereby proposes to issue general obligation bonded indebtedness in an amount not  
28 to exceed Three Million Four Hundred Thousand Dollars (\$3,400,000).  
29

30 **Section 2. Details of Bonds.** The Bonds shall be sold in such amounts and at  
31 such time or times as deemed necessary and advisable by the Assembly and as  
32 permitted by law and shall mature over a period of 20 years from date of issue. The  
33 Bonds shall be issued in an aggregate principal amount of not to exceed  
34 \$3,400,000. The Bonds shall bear interest to be fixed at the time of sale or sales  
35 thereof. The exact form, terms, conditions, contents, security, options of  
36 redemption, and such other matters relating to the issuance and sale of said Bonds  
37 as are deemed necessary and advisable by the Assembly shall be as hereinafter  
38 determined and/or delegated by ordinance and/or resolution of the Assembly.  
39

40 The full faith and credit of the Municipality is pledged for the payment of the  
41 principal of and interest on the Bonds, and ad valorem taxes upon all taxable  
42 property in the Municipality shall be levied without limitation as to rate or amount to  
43 pay the principal and interest on the Bonds when due. The principal of and interest  
44 on the Bonds are to be paid first from ad valorem taxes levied and collected within  
45 the Anchorage Metropolitan Police Service Area.  
46

1 **Section 3. Ballot Proposition.** The Assembly hereby submits to the qualified  
 2 voters of the Municipality the proposition of whether or not the Municipality should  
 3 issue the Bonds for the purpose of financing the costs of the approved Projects at  
 4 the regular municipal election to be held on April 1, 2025.

5  
 6 The Clerk shall prepare the ballot proposition to be submitted to the voters  
 7 as provided by this ordinance and the Municipal Code and shall perform all  
 8 necessary steps in accordance with law to place this proposition before the voters  
 9 at the regular election. The proposition must receive a majority vote of those in the  
 10 Municipality voting, both in the Anchorage Metropolitan Police Service Area and  
 11 areawide, on the question to be approved. The proposition shall be substantially in  
 12 the following form:

13  
 14 PROPOSITION NO. \_\_\_\_\_

15  
 16 **ANCHORAGE METROPOLITAN POLICE SERVICE AREA BONDS**

17  
 18 For the purpose of upgrading the generator at APD  
 19 headquarters; replacing the gate, renovating the heating  
 20 delivery system and making entrance ADA upgrades at  
 21 APD Elmore Station; and making ADA upgrades at APD  
 22 Jewel Lake Training Center in the Anchorage  
 23 Metropolitan Police Service Area as provided in  
 24 AO 2025-\_\_, shall Anchorage borrow money and issue  
 25 up to \$3,400,000 in principal amount of general  
 26 obligation bonds?

27  
 28 Voter approval of this bond proposition authorizes for  
 29 each \$100,000 of assessed taxable property value  
 30 (based on the estimated 2025 assessed valuation in the  
 31 Anchorage Metropolitan Police Service Area) an annual  
 32 increase in taxes of approximately \$0.62 to retire the  
 33 proposed bonds.

34  
 35 The debt shall be paid from real and personal property  
 36 taxes levied and collected within the Anchorage  
 37 Metropolitan Police Service Area, which consists of  
 38 areas north of McHugh Creek (other than Fire Island),  
 39 without cost to properties in Girdwood, Bird, Indian,  
 40 Rainbow, Portage and other areas outside the Service  
 41 Area. The Municipality will also pledge its full faith and  
 42 credit for payment of the bonds.

43  
 44  YES  NO

45

1 **Section 4. Effective Dates.** Section 2 of this ordinance shall become effective  
2 only if the proposition described in Section 3 is approved by a majority of the  
3 qualified voters voting on the proposition at the regular election held on April 1, 2025.  
4 The remaining sections of this ordinance shall become effective upon passage and  
5 approval by the Assembly.  
6

7 PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this  
8 21st day of January, 2025.  
9

10  
11 *Christopher Constant*

12  
13 ATTEST:

Chair

14  
15  
16 *Janie Stern*

17  
18 Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

AM No. 57 - 2025

Meeting Date: January 7, 2025

1 **FROM: MAYOR**

2  
3 **SUBJECT: AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE**  
4 **QUALIFIED VOTERS OF THE MUNICIPALITY OF ANCHORAGE,**  
5 **ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO**  
6 **EXCEED THREE MILLION FOUR HUNDRED THOUSAND**  
7 **DOLLARS (\$3,400,000) OF GENERAL OBLIGATION BONDS OF**  
8 **THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF**  
9 **PUBLIC SAFETY IMPROVEMENTS (POLICE) IN THE**  
10 **ANCHORAGE METROPOLITAN POLICE SERVICE AREA AT THE**  
11 **ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 1, 2025.**

12  
13 The attached ordinance will place a general obligation bond proposition for the  
14 Anchorage Metropolitan Police Service Area on the ballot for the regular Municipal  
15 election to be held on April 1, 2025.

16  
17 The Administration recommends scheduling a public hearing for this bond ordinance  
18 on January 21, 2025.

19  
20 The Anchorage Metropolitan Police Service Area bond proposal will implement the  
21 priorities established in the recently approved 2025-2030 Capital Improvement  
22 Program. Please see the attached Project List, attached as Exhibit A.

23  
24 **THE ADMINISTRATION RECOMMENDS APPROVAL OF THE ORDINANCE.**

25  
26 Prepared by: Ross Risvold, Public Finance & Investments Manager  
27 Approved: Philippe D. Brice, CFO  
28 Approved: William D. Falsey, Chief Administrative Officer  
29 Concur: Eva R. Gardner, Municipal Attorney  
30 Concur: Ona R. Brause, OMB Director  
31 Concur: Rebecca A. Windt Pearson, Municipal Manager  
32 Respectfully submitted: Suzanne LaFrance, Mayor

## EXHIBIT A

### Anchorage Metropolitan Police Service Area Capital Improvements 2025 Bond Project List (000)'s

<u>Project</u>	<u>Amount</u>	<u>O&amp;M</u>
APD Downtown Headquarters Generator Upgrade	\$1,500	-
APD Elmore Station Gate Replacement	300	-
APD Elmore Station Heating Delivery System Renovation	1,500	-
APD Elmore Station South Entrance ADA Upgrades	50	-
APD Jewel Lake Training Center ADA Upgrade	50	-
<b>Total</b>	<b>\$3,400</b>	<b>-</b>

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

AO Number: 2025 - 12

**TITLE: AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF THE MUNICIPALITY OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED THREE MILLION FOUR HUNDRED THOUSAND DOLLARS (\$3,400,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF PUBLIC SAFETY IMPROVEMENTS (POLICE) IN THE ANCHORAGE METROPOLITAN POLICE SERVICE AREA AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 1, 2025.**

Sponsor: Mayor  
 Preparing Agency: Public Finance Division  
 Others Impacted: Police

<b>CHANGES IN EXPENDITURES AND REVENUES:</b>					
	(Thousands of Dollars)				
	FY25	FY26	FY27	FY28	FY29
<b>Operating Expenditures</b>					
1000 Personal Services					
2000 Supplies					
3000 Other Services					
4000 Debt Service	--	247.5	247.5	247.5	247.5
5000 Capital Outlay					
<b>TOTAL DIRECT COSTS:</b>	--	247.5	247.5	247.5	247.5
<b>ADD: 6000 Charge from Others</b>					
<b>FUNCTION COST:</b>	--	247.5	247.5	247.5	247.5
<b>REVENUES:</b>					
<b>CAPITAL:</b>					
<b>POSITIONS: FT/PT and Temp.</b>					

**PUBLIC SECTOR ECONOMIC EFFECTS:**  
 Estimated annual debt service of \$247,455 assumes bonds are sold as a single bond issue with an interest rate of 3.877% with bond repayments corresponding to the expected life of the assets financed up to 20 years.

**PRIVATE SECTOR ECONOMIC EFFECTS:**  
 Estimated annual debt service payments of approximately \$247,455 equate to an estimated property tax increase of 0.0062 mills or \$0.62 per year on \$100,000 of assessed valuation in the Anchorage Metropolitan Police Service Area.