

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**

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.

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

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

THE ANCHORAGE ASSEMBLY ORDAINS:

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

The Projects are described in more detail in the attachment to the Assembly Memorandum accompanying this ordinance. The cost of all necessary planning, site preparation, construction, installing and equipping of the Projects, architectural, engineering, design, and other consulting services, inspection and testing, administrative expenses, costs of issuance of the Bonds and other costs incurred in connection with the Projects shall be deemed to be costs of the approved Projects.

1 The approved Projects may be completed with all necessary equipment and
2 appurtenances.

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

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

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

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

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

42
43 The full faith and credit of the Municipality is pledged for the payment of the
44 principal of and interest on the Bonds, and ad valorem taxes upon all taxable
45 property in the Municipality shall be levied without limitation as to rate or amount to
46 pay the principal and interest on the Bonds when due. The principal of and interest

1 on the Bonds are to be paid first from ad valorem taxes levied and collected within
2 the Anchorage Metropolitan Police Service Area.

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

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

16
17 PROPOSITION NO. _____

18
19 **ANCHORAGE METROPOLITAN POLICE SERVICE AREA BONDS**

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

30
31 Voter approval of this bond proposition authorizes for
32 each \$100,000 of assessed taxable property value
33 (based on the estimated 2025 assessed valuation in the
34 Anchorage Metropolitan Police Service Area) an annual
35 increase in taxes of approximately \$0.62 to retire the
36 proposed bonds.
37

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

YES NO

Section 4. 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, 2025. 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 ___ day of _____, 2025.

By _____
Chair of the Assembly

ATTEST:

Municipal Clerk

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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 THE ADMINISTRATION RECOMMENDS APPROVAL OF THE ORDINANCE.

24
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**

Project	Amount	O&M
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	-
Total	\$3,400	-

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

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

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.