

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. 2025-13**

**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 SIX MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$6,800,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF COMMUNITY FACILITIES CAPITAL IMPROVEMENT PROJECTS 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 Municipality of Anchorage, Alaska (the "Municipality") require the Municipality to make community public facilities capital improvements, including window repairs and replacements at Loussac Library, replacement of fire alarm system panel at major municipal facilities, facility safety/code upgrades, carpet replacement at Chugiak-Eagle River Library and Anchorage Senior Center renovations (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 \$6,800,000 (the "Bonds"); now, therefore,

**THE ANCHORAGE ASSEMBLY ORDAINS:**

**Section 1. Purpose.** The Assembly hereby determines that the Projects are needed throughout the Municipality. The Assembly hereby determines that the best interest of the residents and property owners within the Municipality 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 \$6,800,000.

The Projects are described in more detail in the attachment to the Assembly Memorandum accompanying this ordinance. 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 expenses, costs of issuance of the Bonds and other costs incurred in connection with the Projects shall be deemed to be costs of

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

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

7  
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 their  
15 completion duly provided for, or their completion found to be impractical, the  
16 Municipality may apply Bond proceeds or any portion thereof to other Municipality  
17 Community Facilities capital improvements at its sole discretion. Otherwise, the  
18 Municipality shall apply such remaining proceeds solely to payment of principal or  
19 interest on the Bonds, as provided in the Home Rule Charter. In the event that the  
20 proceeds of sale of the Bonds, plus any other monies of the Municipality legally  
21 available, are insufficient to accomplish the approved Projects, the Municipality shall  
22 use the available funds for paying the cost of those portions of the approved Projects  
23 deemed by the Municipality most necessary and in the best interest of the  
24 Municipality. No Bond proceeds shall be used by the Municipality for any purpose  
25 other than a capital improvement of the Municipality.

26  
27 For the purpose of providing funds for the undertaking of the Projects, which  
28 are hereby found to be a public purpose and in the public interest, the Municipality  
29 hereby proposes to issue general obligation bonded indebtedness in an amount not  
30 to exceed Six Million Eight Hundred Thousand Dollars (\$6,800,000).

31  
32 **Section 2. Details of Bonds.** The Bonds shall be sold in such amounts and at  
33 such time or times as deemed necessary and advisable by the Assembly and as  
34 permitted by law and shall mature over a period of up to 20 years from date of issue.  
35 The Bonds shall be issued in an aggregate principal amount of not to exceed  
36 \$6,800,000. The Bonds shall bear interest to be fixed at the time of sale or sales  
37 thereof. The exact form, terms, conditions, contents, security, options of  
38 redemption, and such other matters relating to the issuance and sale of said Bonds  
39 as are deemed necessary and advisable by the Assembly shall be as hereinafter  
40 determined and/or delegated by ordinance and/or resolution of the Assembly.

41  
42 The full faith and credit of the Municipality is pledged for the payment of the  
43 principal of and interest on the Bonds, and ad valorem taxes upon all taxable  
44 property in the Municipality shall be levied without limitation as to rate or amount to  
45 pay the principal and interest on the Bonds when due.

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 an areawide majority vote of  
10 those in the Municipality voting on the question to be approved. The proposition  
11 shall be substantially in the following form:

12  
13 PROPOSITION NO. \_\_\_\_\_

14  
15 **COMMUNITY FACILITIES CAPITAL IMPROVEMENT PROJECT BONDS**

16  
17 For the purpose of providing community-facilities capital  
18 improvements within the Municipality of Anchorage,  
19 including window repairs and replacements at Loussac  
20 Library, replacement of fire alarm system panel at major  
21 municipal facilities, facility safety/code upgrades, carpet  
22 replacement at Chugiak-Eagle River Library and  
23 Anchorage Senior Center renovations, as provided in  
24 AO 2025-\_\_\_\_, shall Anchorage borrow money and issue  
25 up to \$6,800,000 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 areawide assessed  
31 valuation in Anchorage) an annual increase in taxes of  
32 approximately \$1.21 to retire the proposed bonds.

33  
34 The debt shall be paid from real and personal property  
35 taxes levied and collected areawide within Anchorage.  
36 The Municipality will also pledge its full faith and credit  
37 for payment of the bonds.

38  
39  YES  NO

40  
41 **Section 4. Effective Dates.** Section 2 of this ordinance shall become effective  
42 only if the proposition described in Section 3 is approved by a majority of the  
43 qualified voters voting on the proposition at the regular election held on April 1, 2025.  
44 The remaining sections of this ordinance shall become effective upon passage and  
45 approval by the Assembly.  
46

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this  
\_\_\_\_ day of \_\_\_\_\_, 2025.

By \_\_\_\_\_  
Chair of the Assembly

ATTEST:

\_\_\_\_\_  
Municipal Clerk



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

AM No. 58 - 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 SIX MILLION EIGHT HUNDRED THOUSAND DOLLARS  
7 (\$6,800,000) OF GENERAL OBLIGATION BONDS OF THE  
8 MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF  
9 COMMUNITY FACILITIES CAPITAL IMPROVEMENT PROJECTS  
10 AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON  
11 APRIL 1, 2025.

12  
13 The attached ordinance will place a general obligation bond proposition for  
14 Community Facilities Improvements on the ballot for the regular Municipal election  
15 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 Community Facilities Improvements bond proposal will implement the priorities  
21 established in the recently approved 2025-2030 Capital Improvement Program.  
22 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

### Community Facilities Capital Improvements 2025 Bond Project List (000)'s

<u>Project</u>	<u>Amount</u>	<u>O&amp;M</u>
Anchorage Senior Center Renovations	\$ 150	-
Chugiak-Eagle River Library Carpet Replacement	150	-
Facility Safety/Code Upgrades Annual Program	2,000	-
Loussac Library Window Replacements and Repairs	2,500	-
Major Municipal Facility Fire Alarm System Panel Replacement	2,000	-
<b>Total</b>	<b>\$6,800</b>	<b>-</b>

