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2  
3 CLERK'S OFFICE  
4 AMENDED AND APPROVED  
5 Date:.....2-3-09.....  
6

Requested by: Chair of the Assembly at the  
Request of the Acting Mayor  
Prepared by: Cynthia M. Weed, Bond Counsel  
K&L PRESTON GATES ELLIS LLP  
For Reading: January 20, 2009

7  
8 MUNICIPALITY OF ANCHORAGE, ALASKA  
9 ORDINANCE No. AO 2009-11  
10

11  
12 AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED  
13 VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF  
14 NOT TO EXCEED TWO MILLION SIX HUNDRED THOUSAND DOLLARS  
15 (\$2,600,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF  
16 ANCHORAGE TO PAY THE COSTS OF CONSTRUCTING, RENOVATING AND  
17 EQUIPPING PARK AND TRAIL IMPROVEMENTS AND RECREATIONAL  
18 FACILITIES, AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX  
19 CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE  
20 COSTS IN THE ANCHORAGE BOWL PARKS AND RECREATION SERVICE AREA,  
21 WITHOUT COST TO CHUGIAK, EAGLE RIVER, GIRDWOOD AND OTHER  
22 TAXPAYERS OUTSIDE THE SERVICE AREA, AT THE ELECTION TO BE HELD  
23 IN THE MUNICIPALITY ON APRIL 7, 2009.  
24

25 **WHEREAS**, the best interest of the citizens and property owners in the Anchorage Bowl  
26 Parks and Recreation Service Area serving the Municipality of Anchorage, Alaska (the  
27 "Municipality") require the Municipality to construct, renovate and equip various park and  
28 trail improvements, recreational facilities, and related capital improvements; and

29 **WHEREAS**, the Assembly of the Municipality have identified necessary construction,  
30 renovations and equipping of various park and trail improvements, recreational facilities  
31 and related capital improvements within the Anchorage Bowl Parks and Recreation  
32 Service Area; and

33 **WHEREAS**, in order to provide funds to perform the necessary construction, renovations,  
34 upgrades and improvements as further described in Section 1 of this ordinance (the  
35 "Projects"), it is deemed necessary and advisable that the Municipality issue and sell its  
36 general obligation bonds (the "Bonds"); now, therefore

1 **THE ANCHORAGE ASSEMBLY ORDAINS:**

2 **Section 1.** Purpose. The Assembly hereby determines that the parks, trails and  
3 recreation facilities within the Anchorage Bowl Parks and Recreation Service Area are in  
4 need of construction, renovation and equipping of various improvements (the "Projects").  
5 The Assembly of the Municipality hereby determines that the best interest of the residents  
6 and property owners within the Anchorage Bowl Parks and Recreation Service Area  
7 require the Municipality to undertake the Projects at the time and in the order and in the  
8 manner deemed most necessary and advisable by the Municipality. The estimated cost of  
9 the Projects, including incidental costs and costs related to issuing and selling the Bonds as  
10 provided in this ordinance, is estimated to be ~~\$2,600,000~~1,850,000.

11 The Projects are described in more detail in the attachment to the Assembly  
12 Memorandum accompanying this ordinance. The cost of all necessary planning, site  
13 preparation, construction, installing and equipping of the Projects, architectural,  
14 engineering, design, and other consulting services, inspection and testing, administrative  
15 expenses, costs of issuance of the Bonds (hereinafter defined) and other costs incurred in  
16 connection with the Projects shall be deemed to be costs of the approved Projects. The  
17 approved Projects may be completed with all necessary equipment and appurtenances.

18 The Municipality shall determine the application of available moneys as between the  
19 various Projects so as to accomplish, as nearly as may be, all of the Projects described or  
20 provided for in this section.

21 If the Municipality shall determine that it has become impractical to accomplish any  
22 portion of the approved Projects by reason of changed conditions or needs, incompatible  
23 development or costs substantially in excess of those estimated, the Municipality shall not

1 be required to accomplish such portions and shall apply Bond proceeds as set forth in this  
2 section.

3 If the approved Projects have been completed in whole or in part, or their completion  
4 duly provided for, or their completion found to be impractical, the Municipality may apply  
5 Bond proceeds or any portion thereof to other Municipality park and recreation capital  
6 improvements at its sole discretion. Otherwise, the Municipality shall apply such  
7 remaining proceeds solely to payment of principal or interest on the Bonds, as provided in  
8 the Home Rule Charter. In the event that the proceeds of sale of the Bonds, plus any other  
9 monies of the Municipality legally available, are insufficient to accomplish the approved  
10 Projects, the Municipality shall use the available funds for paying the cost of those portions  
11 of the approved Projects deemed by the Municipality most necessary and in the best  
12 interest of the Municipality. No Bond proceeds shall be used for any purpose other than a  
13 capital improvement.

14 For the purpose of providing funds for the undertaking of the Projects, which are  
15 hereby found to be a public purpose and in the public interest, the Municipality hereby  
16 proposes to issue general obligation bonded indebtedness in an amount not to exceed  
17 ~~One Two Million Six Eight~~ Eight Hundred Fifty Thousand Dollars (~~\$2,600,000~~\$1,850,000) (the  
18 "Bonds").

19 **Section 2.** Details of Bonds. The Bonds shall be sold in such amounts and at such  
20 time or times as deemed necessary and advisable by the Assembly and as permitted by law  
21 and shall mature over a period of 20 years from date of issue. The Bonds shall be issued in  
22 an aggregate principal amount of not to exceed ~~\$2,600,000~~\$1,850,000. The Bonds shall  
23 bear interest to be fixed at the time of sale or sales thereof. The exact form, terms,

1 conditions, contents, security, options of redemption, and such other matters relating to the  
2 issuance and sale of said Bonds as are deemed necessary and advisable by the Assembly  
3 shall be as hereinafter determined and/or delegated by ordinance and/or resolution of the  
4 Assembly.

5 The full faith and credit of the Municipality is pledged for the payment of the  
6 principal of and interest on the Bonds, and ad valorem taxes upon all taxable property in  
7 the Municipality shall be levied without limitation as to rate or amount to pay the principal  
8 and interest on the Bonds when due. The principal of and interest on the Bonds are to be  
9 paid first from ad valorem taxes levied and collected within the Anchorage Bowl Parks and  
10 Recreation Service Area.

11 **Section 3.** Ballot Proposition. The Assembly hereby submits to the qualified electors  
12 of the Municipality the proposition of whether or not the Municipality should issue the  
13 Bonds for the purpose of financing the costs of the approved Projects at the regular  
14 municipal election to be held on April 7, 2009.

15 The Clerk shall prepare the ballot proposition to be submitted to the voters as  
16 provided by this ordinance and the Municipal Code and shall perform all necessary steps in  
17 accordance with law to place this proposition before the voters at the regular election. The  
18 proposition must receive a majority vote of those in the Municipality voting, both in the  
19 Anchorage Bowl Parks and Recreation Service Area and areawide, on the question to be  
20 approved. The proposition shall be substantially in the following form:

PROPOSITION NO. \_\_

ANCHORAGE BOWL PARKS AND RECREATION  
SERVICE AREA CAPITAL IMPROVEMENT BONDS

To improve parks and trails, protect water quality in creeks and streams, upgrade, construct and equip parks, provide playground and family recreation areas and recreation facilities in the Anchorage Bowl Parks and Recreation Service Area, shall Anchorage borrow money and issue up to ~~\$2,600,000~~\$1,850,000 in principal amount of general obligation bonds and increase the municipal tax cap by an annual amount not to exceed ~~\$96,200~~132,500 to pay for associated annual operations and maintenance costs?

Voter approval of this bond proposition authorizes for each \$100,000 of assessed taxable property value (based on the estimated total 2009 assessed valuation in the Anchorage Bowl Parks and Recreation Service Area): (i) an annual increase in taxes of approximately ~~\$0.79~~57 to retire the proposed bonds, and (ii) an annual increase in the municipal tax cap (Charter 14.03(b)(2)) of approximately ~~\$0.48~~35 to pay for annual operation and maintenance costs related to the proposed capital improvements.

The debt shall be first paid from real and personal property taxes levied and collected within the Anchorage Bowl Parks and Recreation Service Area, without cost to properties in Chugiak, Eagle River, Girdwood, and other areas outside the Service Area. Anchorage will also pledge its full faith and credit for payment of the bonds.

(No. AO 2009-11)

**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:

PROPOSITION NO. \_\_\_\_\_

BONDS, YES

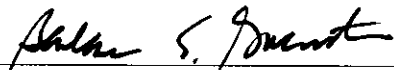
BONDS, NO

1 **Section 5.** Effective Dates. Section 2 of this ordinance shall become effective only if  
2 the proposition described in Section 3 is approved by a majority of the qualified voters  
3 voting on the proposition at the regular election held on April 7, 2009. The remaining  
4 sections of this ordinance shall become effective upon passage and approval by the  
5 Assembly.

6 PASSED AND APPROVED by the Assembly of the Municipality of Anchorage, this 3<sup>rd</sup>  
7 day of February, 2009.

8  
9  
10 By   
11 Chair of the Assembly

12 ATTEST:

13  
14  
15   
16 Municipal Clerk  
17  
18

MUNICIPALITY OF ANCHORAGE

ORDINANCE No. AO 2009-11

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED TWO MILLION SIX HUNDRED THOUSAND DOLLARS (\$2,600,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF CONSTRUCTING, RENOVATING AND EQUIPPING PARK AND TRAIL IMPROVEMENTS AND RECREATIONAL FACILITIES, AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE ANCHORAGE BOWL PARKS AND RECREATION SERVICE AREA, WITHOUT COST TO CHUGIAK, EAGLE RIVER, GIRDWOOD AND OTHER TAXPAYERS OUTSIDE THE SERVICE AREA, AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2009.

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Prepared by

K&L PRESTON GATES ELLIS LLP

**MUNICIPALITY OF ANCHORAGE  
ORDINANCE No. AO 2009-11**

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\* This Table of Contents and the cover page are for convenience of reference and are not intended to be a part of this ordinance.



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

AO Number: 2009-11

Title: AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED TWO MILLION SIX HUNDRED THOUSAND DOLLARS (\$2,600,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF CONSTRUCTING, RENOVATING AND EQUIPPING PARK AND TRAIL IMPROVEMENTS AND RECREATIONAL FACILITIES, AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE ANCHORAGE BOWL PARKS AND RECREATION SERVICE AREA, WITHOUT COST TO CHUGIAK, EAGLE RIVER, GIRDWOOD AND OTHER TAXPAYERS OUTSIDE THE SERVICE AREA, AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2009

Sponsor: Acting Mayor  
 Preparing Agency: Finance  
 Others Impacted: Park & Recreation

**CHANGES IN EXPENDITURES AND REVENUES:**

(Thousands of Dollars)

	FY09	FY10	FY11	FY12	FY13
Operating Expenditures					
1000 Personal Services					
2000 Supplies					
3000 Other Services	133	133	133	133	133
4000 Debt Service	218	218	218	218	218
5000 Capital Outlay					
<b>TOTAL DIRECT COSTS:</b>	<b>351</b>	<b>351</b>	<b>351</b>	<b>351</b>	<b>351</b>

ADD: 6000 Charge from Others  
 LESS: 7000 Charge to Others

FUNCTION COST:

REVENUES:

CAPITAL:

POSITIONS: FT/PT and Temp.

**PUBLIC SECTOR ECONOMIC EFFECTS:**

Estimated annual debt service of \$217,566 assumes bonds are sold as a package @ 5.50% interest, with bond repayments corresponding to the expected life of the assets financed of 20 years.

When projects are completed and fully functioning, increased annual operations and maintenance costs are estimated at \$132,500.

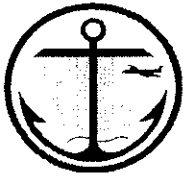
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**PRIVATE SECTOR ECONOMIC EFFECTS:**

Estimated annual debt service payments of approximately \$217,566 equate to an estimated property tax increase of .0079 mills or \$0.79 per year on \$100,000 of assessed valuation in the Anchorage Bowl Parks & Recreation Service Area.

When fully operational, increased annual operations and maintenance costs are estimated at \$132,500 and equate to an estimated property tax increase of .0048 mills or \$0.48 per year on \$100,000 of assessed valuation for Anchorage Bowl Parks & Recreation Service Area.

The total private sector economic effect would therefore be the increase in the Municipal tax cap limitation related to the payment of debt service and operations and maintenance costs as shown above for a total of \$1.27 per \$100,000 of assessed valuation in the Anchorage Bowl Parks & Recreation Service Area.



# MUNICIPALITY OF ANCHORAGE

## ASSEMBLY MEMORANDUM

AM No. 49-2009

Meeting Date: January 20, 2009

1 **From:** Acting Mayor

2  
3 **Subject:** AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED  
4 VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE  
5 OF NOT TO EXCEED TWO MILLION SIX HUNDRED THOUSAND  
6 DOLLARS (\$2,600,000) OF GENERAL OBLIGATION BONDS OF THE  
7 MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF  
8 CONSTRUCTING, RENOVATING AND EQUIPPING PARK AND TRAIL  
9 IMPROVEMENTS AND RECREATIONAL FACILITIES, AND THE  
10 QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION  
11 TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE  
12 ANCHORAGE BOWL PARKS AND RECREATION SERVICE AREA,  
13 WITHOUT COST TO CHUGIAK, EAGLE RIVER, GIRDWOOD AND OTHER  
14 TAXPAYERS OUTSIDE THE SERVICE AREA, AT THE ELECTION TO BE  
15 HELD IN THE MUNICIPALITY ON APRIL 7, 2009

16  
17 The attached ordinance will place a general obligation bond proposition for the  
18 Anchorage Bowl Parks and Recreation Service Area on the ballot for the regular  
19 Municipal election to be held on April 7, 2009.

20  
21 The administration recommends scheduling a public hearing for this bond ordinance on  
22 February 3, 2009.

23  
24 The Anchorage Bowl Parks and Recreation Service Area bond will implement the  
25 priorities established in the recently approved 2009-2014 Capital Improvement  
26 Program. The bond provides funds for the purpose of paying the costs of repairing and  
27 upgrading recreational facilities and related capital improvements, including greenbelt  
28 trails and multi-use athletic fields, throughout the Anchorage Bowl Parks and Recreation  
29 Service Area.

30  
31 THE ADMINISTRATION RECOMMENDS THAT THE MUNICIPAL ASSEMBLY  
32 APPROVE THE PROPOSED ORDINANCE PLACING THE ANCHORAGE BOWL  
33 PARKS AND RECREATION SERVICE AREA BOND PROPOSITION ON THE APRIL  
34 7, 2009 BALLOT.

35  
36 Prepared by: Sharon Weddleton, CFO  
37 Concurrence: Wanda Phillips, Office of Management & Budget  
38 Concurrence: James N. Reeves, Municipal Attorney  
39 Concurrence: Michael K. Abbott, Municipal Manger  
40 Respectfully submitted: Matt Claman, Acting Mayor

2009 General Obligation Bonds

CLERK'S OFFICE  
 REVIEWED AND APPROVED  
 Date: 2-3-09

Anchorage Parks & Rec SA CIP (Fund 461)

Projects	(\$000s)				
	G.O. Bonds	State	Other	Total	O&M
<b>Parks Development</b>					
ANCHORAGE MULTI-USE ATHLETIC FIELDS	500	1,000	500	2,000	33
ANCHORAGE NEIGHBORHOOD PARKS	500	500	500	1,500	20.0
DELANEY PARK - PHASE II	<del>500</del>	<del>500</del>	<del>250</del>	<del>1,250</del>	<del>17.0</del>
FAR NORTH BICENTENNIAL PARK - PHASE II	250	250	100	600	14.3
GOOSE LAKE PARK - PHASE II	<del>250</del>	<del>650</del>	<del>250</del>	<del>1,150</del>	<del>19.3</del>
MARGARET EAGAN SULLIVAN PARK (Westchester Lagoon)	200	200	200	600	5.1
RUTH ARCAND PARK	100	1,100	500	1,700	-
<b>Trails</b>					
GREENBELT TRAILS	300	1,000	250	2,250	23.8
<b>Anchorage Parks &amp; Rec SA CIP(Fund 461) Total</b>	<del>\$2,600</del>	<del>\$5,200</del>	<del>\$2,550</del>	<del>\$11,050</del>	<del>\$432.5</del>
	*1,850	*3,050	*2,050	*8,650	*96.2

**Content ID:** 007309

**Type:** Ordinance - AO

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF ANCHORAGE, ALASKA, THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED TWO MILLION SIX HUNDRED THOUSAND DOLLARS (\$2,600,000) OF GENERAL OBLIGATION BONDS OF THE MUNICIPALITY OF ANCHORAGE TO PAY THE COSTS OF CONSTRUCTING, RENOVATING AND EQUIPPING PARK AND TRAIL IMPROVEMENTS AND RECREATIONAL FACILITIES, AND THE QUESTION OF AN INCREASE IN THE MUNICIPAL TAX CAP LIMITATION TO PAY ASSOCIATED OPERATIONS AND MAINTENANCE COSTS IN THE ANCHORAGE BOWL PARKS AND RECREATION SERVICE AREA, WITHOUT COST TO CHUGIAK, EAGLE RIVER, GIRLWOOD AND OTHER TAXPAYERS OUTSIDE THE SERVICE AREA, AT THE ELECTION TO BE HELD IN THE MUNICIPALITY ON APRIL 7, 2009.

**Title:**

**Author:** maglaquijp

**Initiating Dept:** Finance

**Keywords:** Parks & Recreation, \$2,600,000, Park & Trail Improvements, Facilities, Tax Cap, Election

**Date Prepared:** 1/15/09 6:44 PM

**Director Name:** Sharon Weddleton

**Assembly Meeting Date:** 1/20/09

**Public Hearing Date:** 2/3/09

<b>Workflow Name</b>	<b>Action Date</b>	<b>Action</b>	<b>User</b>	<b>Security Group</b>	<b>Content ID</b>
Clerk_Admin_SubWorkflow	1/16/09 12:16 PM	Exit	Joy Maglaqui	Public	007309
MuniMgrCoord_SubWorkflow	1/16/09 12:16 PM	Approve	Joy Maglaqui	Public	007309
MuniManager_SubWorkflow	1/16/09 12:16 PM	Approve	Joy Maglaqui	Public	007309
MuniManager_SubWorkflow	1/16/09 12:15 PM	Checkin	Joy Maglaqui	Public	007309
Legal_SubWorkflow	1/16/09 11:58 AM	Approve	Rhonda Westover	Public	007309
OMB_SubWorkflow	1/16/09 10:49 AM	Approve	Wanda Phillips	Public	007309
Finance_SubWorkflow	1/15/09 6:55 PM	Approve	Nina Pruitt	Public	007309
AllOrdinanceWorkflow	1/15/09 6:51 PM	Checkin	Nina Pruitt	Public	007309

