

NON-CODE ORDINANCE

Sponsored By: Borough Manager
Introduced: 06/07/16
Public Hearing: 06/21/16
Adopted: 06/21/16
Ratified by the Voters: 10/04/16

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 16-085**

AN ORDINANCE RELATING TO THE CONSTRUCTION, ACQUISITION, IMPROVEMENT, AND EQUIPPING OF PARKS AND RECREATIONAL CAPITAL FACILITIES AND RELATED CAPITAL IMPROVEMENTS IN THE MATANUSKA-SUSITNA BOROUGH, AUTHORIZING THE ISSUANCE OF AREAWIDE GENERAL OBLIGATION BONDS OF THE BOROUGH, IN ONE OR MORE SERIES, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$22,160,000, TO FINANCE THE COST, IN WHOLE OR IN PART, OF SUCH PARKS AND RECREATIONAL CAPITAL FACILITIES AND RELATED CAPITAL IMPROVEMENTS, AND PROVIDING FOR THE SUBMISSION TO THE VOTERS OF THE BOROUGH OF A PROPOSITION RATIFYING THE AUTHORIZATION OF SUCH BONDS AT THE OCTOBER 4, 2016, BOROUGH REGULAR ELECTION.

WHEREAS, the Borough exercises parks and recreation powers on an areawide basis, except as otherwise provided by ordinance;

WHEREAS, the Palmer and Wasilla pools as well as the Brett Memorial Ice Arena have reached the end of their useful lives and need substantial improvements to continue operations; and

WHEREAS, the continued population growth has placed increasing demands for recreational amenities such as trails and bridges as well as improvements to existing recreational facilities; and

WHEREAS, under the provisions of AS 29.47.190, a municipality may incur general obligation debt only after a bond authorization ordinance is approved by a majority of those voting on the question at a regular or special election;

NOW THEREFORE, BE IT ENACTED BY THE ASSEMBLY OF THE
MATANUSKA-SUSITNA BOROUGH:

Section 1. Classification. This ordinance is a non-code ordinance.

Section 2. Purpose. It is hereby determined to be for a public purpose and in the public interest of the Matanuska-Susitna Borough (the "Borough") to incur general obligation bonded indebtedness, in an amount not to exceed Twenty-Two Million One Hundred Sixty Thousand Dollars (\$22,160,000), for the purpose of financing the construction, acquisition, improvement, and equipping of the parks and recreational capital facilities and related capital improvements in the Borough described in Section 4.

Section 3. Pledge. The Borough is authorized to borrow the principal amount of not to exceed \$22,160,000 to finance the capital improvements described in Section 4, and the borrowing shall be evidenced by the issuance of general obligation bonds of the Borough in one or more series. The full faith and credit of the Borough is pledged for the payment of the principal of and interest on the bonds, and ad valorem taxes upon all taxable property in the Borough shall be levied without limitation as to rate or amount to pay the principal of and interest on the bonds when due.

Section 4. Proposition. The Borough shall submit the following proposition to the qualified voters of the Borough at the October 4, 2016, Borough regular election. The proposition must receive an affirmative vote from a majority of the qualified voters voting on the question to be approved.

PROPOSITION NO. _____

PARKS AND RECREATIONAL FACILITIES

AND RELATED CAPITAL IMPROVEMENT BONDS

Shall the Matanuska-Susitna Borough incur debt and issue general obligation bonds, in one or more series, in the aggregate principal amount of not to exceed Twenty-Two Million One Hundred Sixty Thousand Dollars (\$22,160,000), to finance the construction, acquisition, improvement, and equipping of parks and recreational capital facilities and related capital improvements in the Borough, including without limitation the projects described below?

<u>Project</u>	<u>Estimated Cost</u>
Palmer and Wasilla Pool Improvements	\$12,830,900
Brett Memorial Ice Arena Improvements	3,744,700
Nine Trail Projects	2,128,500
Talkeetna and Willow Outdoor Ice Rinks	1,530,000
Willow Community Park Improvements	325,900
Big Lake Area Trail Bridges	1,250,000
Fish Lake Parking (Talkeetna)	100,000
Trapper Creek Park and Community Center Improvements	75,000

Meadow Lakes Sports Complex Improvements
including Parking Lot Paving 175,000

Total \$22,160,000

The bonds shall be secured by a pledge of the full
faith and credit of the Borough. (Ordinance Serial
No. 16-085.)

Section 5. Ballot. The proposition, both for paper
ballots and machine ballot, shall be printed on a ballot that
may set forth other general obligation propositions, and the
following words shall be added as appropriate and next to a
space provided for marking the ballot for voting by hand or
machine:

PROPOSITION NO. _____ Yes
No

Section 6. Effective Date. Sections 2 and 3 of this
ordinance shall become effective only if the proposition
described in Section 4 is approved by a majority of the
qualified voters voting on the proposition at the Borough
regular election on October 4, 2016. The remaining sections of
the ordinance shall become effective upon adoption.

ADOPTED by the Matanuska-Susitna Borough Assembly this
21 day of June, 2016.


VERN HALTER, Borough Mayor

ATTEST:


LONNIE R. McKECHNIE, CMC, Borough Clerk

(SEAL)



PASSED UNANIMOUSLY: Beck, McKee, Colligan, Mayfield, Doty, and
Kowalke

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