

STATE OF ALASKA

Department of Education & Early Development Division of School Finance

SEAN PARNELL, GOVERNOR

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July 16, 2010

Dave Spence, Director, Planning and Operations
Kenai Peninsula Borough School District
139 E. Park Avenue
Soldotna Alaska 99669

Re: Districtwide Roofing Project debt approval

Dear Mr. Spence:

This responds to your submittal of capital improvement project (CIP) application, dated June 28, 2010, requesting debt reimbursement approval for the Districtwide Roofing Project under SB237. Following an authorization by the legislature for debt reimbursement, EED accomplishes two administrative actions. The first is to approve projects; the second is to authorize projects for bond indebtedness and reimbursement.

Project approval occurs when an eligible scope and budget have been defined. Project authorization occurs when certified election results are provided establishing voter approval, and a project agreement is signed. Based on these provisions, the project has been determined eligible in both scope and budget under AS 14.11.100(a)(16), and is approved as listed below pending voter approval and a signed project agreements:

<u>Project Title</u>	<u>Approved Reimbursement Amount</u>	<u>Approved Reimbursement Rate</u>
Districtwide Roofing Project	\$16,866,500	70.00%
TOTAL	\$16,866,500	70.00%

This approval expires if bonds are not approved by the voters by July 13, 2015 [4 AAC 31.075(a)].

Please let me know if you have any questions.

Sincerely,



Sam S. Kito III, P.E.
Facilities Engineer

cc: Steve Atwater, Superintendent