
Subject: FW: Updated Bond Information
Attachments: Assembly_06222010.pdf
Importance: High

From: Kelly Reisig [mailto:KReisig@KPBSD.k12.ak.us]
Sent: Monday, June 21, 2010 4:20 PM
To: Carey, Dave; Chapman, Craig; Dave Jones; Dave Spence
Cc: Steve Atwater
Subject: Updated Bond Information
Importance: High

Mayor Carey,

Included is the updated information regarding the proposed bond. A special thank you to both Craig Chapman and Dave Spence who offered their insight and expertise. Please feel free to contact me if you have any questions, or if I can be of any further assistance.

Kelly Reisig

Communications

Kenai Peninsula Borough School District

907-714-8847

907-953-2066 (cel)

www.kpbsd.k12.ak.us



October 5, 2010 Bond Projects to Extend the Useful Life of KPBSD Buildings



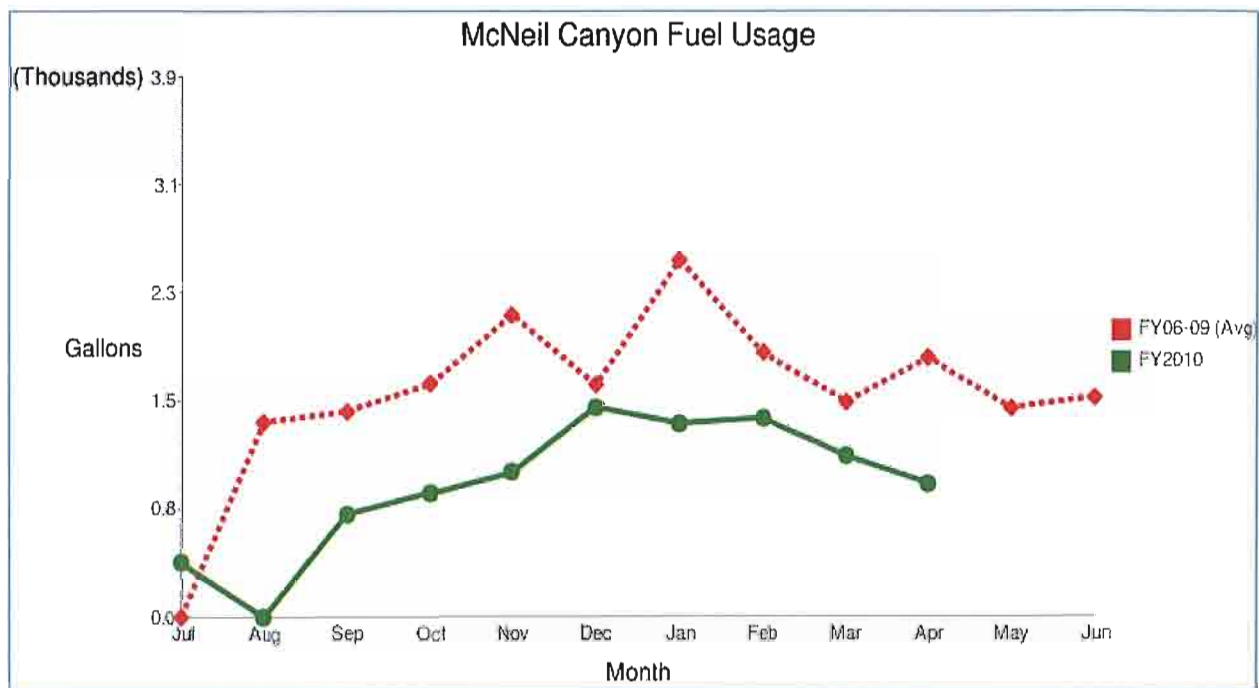
Background

The amount proposed on Phase I represents projects that will extend the useful life of our KPBSD buildings by repairing 11 school district building roof systems.

The current amount, \$16,866,486 is based upon expected costs for 2010 construction. Once application is made to the state, it is possible for a final adjustment prior to their approval by the end of July.

Good for Our Pocketbooks and the Environment

Energy Rating Improvements have been added to every project. Improvements include adding insulation to meet current energy standards. The expected cost savings is very significant. For example, 53% of the roof system at McNeil Canyon has been replaced. They are currently in the 2nd year of a three year energy savings plan. It is important to note that some outside factors such as temperature can also affect the energy savings. The graph below illustrates the tremendous amount of fuel savings for this school: good for our pocketbooks and the environment!



Economic Boost to the Borough

These projects will add an economic boost to our local economies by infusing additional work for construction and contract workers.

A 70% Cost Savings for Taxpayers

The state's current debt reimbursement is 70%. The borough would actually shoulder only 30% of the cost.

Overall Increase in Cost Projected at \$1.98

- The annual debt payment for a \$16,866,486 bond is approximately \$1,229,018. The Borough's portion of that payment is estimated to be \$368,705.40. Cost to a taxpayer would be \$5.78 for every \$100,000 of property value.
- *The Borough will also be retiring a school debt in FY2011, from bonds that were issued in FY2001.* Currently, taxpayers are paying \$3.80 per \$100,000 of property value for this bond. If we take into consideration this cost, the only additional cost to the taxpayer as a result of the new bond proposal would only be an additional **\$1.98** *per \$100,000 of property value.*