“Shall the Kenai Peninsula Borough borrow up to $22,987,000 through the issuance of educational capital improvement general obligation bonds?”

– KPB Proposition No. 2
In October, 2010, Kenai Peninsula Borough residents approved school bonds of $16,865,000 for these KPBSD schools. The work is complete.

- Chapman School
- Cooper Landing
- Homer Middle School
- K-Beach Elementary
- Kenai Elementary
- Kenai Central High School*
- McNeil Canyon Elementary School
- Moose Pass

- Nikiski Middle-High School
- Ninilchik High School*
- Seward Elementary
- Seward High School
- Soldotna High School*
- Sterling Elementary*

* Partial reroofing
Phase II
2014
Kenai Alternative High School, Kenai Middle School, Skyview High School, Tustumena Elementary, and Homer High School turf field

2015
Homer Middle School, Kenai Central High School, Paul Banks Elementary, Soldotna Middle School

2016
Ninilchik School, Soldotna High School

$23 million
Local Taxpayer Net Cost

$22,987,000 Total Bond (20 year)

$472,350 annual net cost to Borough with State of Alaska 70% debt reimbursement program (already approved)

$6.77 per $100,000 property value (annually)

Borough cost: 30% of every dollar
State of Alaska approved reimbursement: 70% of every dollar
The funds are subject to the appropriation process in the Alaska Legislature, as are all funds expended by the State of Alaska.
Roofs

- Many KPBSD schools have expanded since their original construction date
- Different sections of school roofs were built at different times
- Schools were constructed in various phases

Age of KPB School District Roofs

- Roofs greater than 10 years old 37.54% Future?
- Phase II Bond (2014-2016) 30.34% Average roof age is 23.3 years
- Roofs less than 10 years old 32.12%

Phase II includes roofs dating back 46 years to 1967
Projected Savings

- Energy savings
- Reduce maintenance expenses

- KPB schools are well maintained facilities
- On-going repair and patching of roofs is constant
- Roofs in bond package are well beyond their useful life
- Increase insulation factor in the roofs
- New roofs installed with a 20 year warranty

Estimated energy savings of $286,291 per year
Action: replace wet insulation and upgrade current insulation at the ten Phase II schools
Homer High School Turf Field

Turf field benefits:
- Lower maintenance cost
- Increased season for field use
- School and community activities
- Safer for athletes

Including the Homer turf field project allows KPB to complete both the Homer and Soldotna turf field projects in the summer of 2014.

Funds are secured to install a turf field at Soldotna High School in 2014; Kenai Central High School turf field was completed in 2013.

Drainage work to prepare the Homer site for installation of a turf field was completed as part of the track replacement done in 2012.
KPB School Facilities

The total asset value of KPB school facilities is

$906,566,236 replacement cost of buildings

$36,927,824 in contents and equipment
Frequently Asked Question: “How did you determine the project list?”

✓ Comprehensive study
✓ Architect and KPB
✓ On-site inspections
✓ Interviews with Borough maintenance personnel
✓ Work orders and repairs

Paul Banks Elementary roof age: 50 years
Kenai Central High School roof age: 47 years
Kenai Middle School roof age: 42 years
Frequently Asked Question:

“Why bond now?”

✓ Take advantage of the 70% state debt reimbursement

✓ The roofs have exceeded their expected useful life and are in need of repair

✓ Increased efficiencies with 20 year warranty and new insulation

The need to replace school roofs is real.

Two options:
✓ Bond with 70% debt reimbursement from State, 30% from borough

✓ Fund 100% from borough
Questions?

“The Kenai Peninsula Borough has deservedly earned a good reputation for maintaining its schools. I am pleased that the borough is bringing forth this bond as a way to ensure that our students have adequate school facilities.” – Dr. Steve Atwater, KPBSD Superintendent

www.borough.kenai.ak.us

October 1, 2013 Election Information

www.KPBSD.org

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