

# 2008 School Bond Propositions

## April 1 ballot

### ASD Bond Proposition 2 — \$34,300,000

*Funds renewal, addition and design at three schools*

#### Chester Valley Elementary

Built in 1964, the same year of the Good Friday earthquake, the building has received few building upgrades. The building systems are worn out, maintenance intensive to repair and operate, and do not include energy saving components.

Project includes:

- Complete building renovation
- Addition of gym and art room
- Reconfigured interior spaces
- Fire safety sprinkler system installation
- Site renewal (parking, playground)

#### Sand Lake Elementary

Built in 1958, before statehood, the school has had classroom additions but few building upgrades. Housing 655 students, Sand Lake is the largest ASD elementary school. Traffic congestion and location of building's air intake vents next to parking lot require parents to wait on active collector street.

Project includes:

- Complete building renovation
- Replacement of eastern (oldest) portion of school
- Addition of three classrooms and art room
- Site renewal (parking, playground)
- Traffic improvements

#### Girdwood K-8 School

The Girdwood community is growing and the student population is close to the school's capacity.

Funding will pay for a building design plan to meet the anticipated future needs of the community.

### ASD Bond Proposition 3 — \$9,410,000

*Funds building systems renewal projects districtwide*

#### Roof replacement or repairs

Susitna Elementary  
Gruening Middle

#### Emergency communications systems

Central Middle  
Mirror Lake Middle  
Romig Middle

#### Building renewal projects

Baxter Elementary  
Campbell Elementary  
Klatt Elementary  
Northwood Elementary

Turnagain Elementary  
Gruening Middle  
Mears Middle

#### Traffic safety projects

Huffman Elementary  
Mears Middle

#### Track renewal

Central Middle  
Gruening Middle  
Hanshew Middle

#### Electrical projects

Alpenglow Elementary  
Bear Valley Elementary  
Birchwood Elementary  
Inlet View Elementary  
North Star Elementary

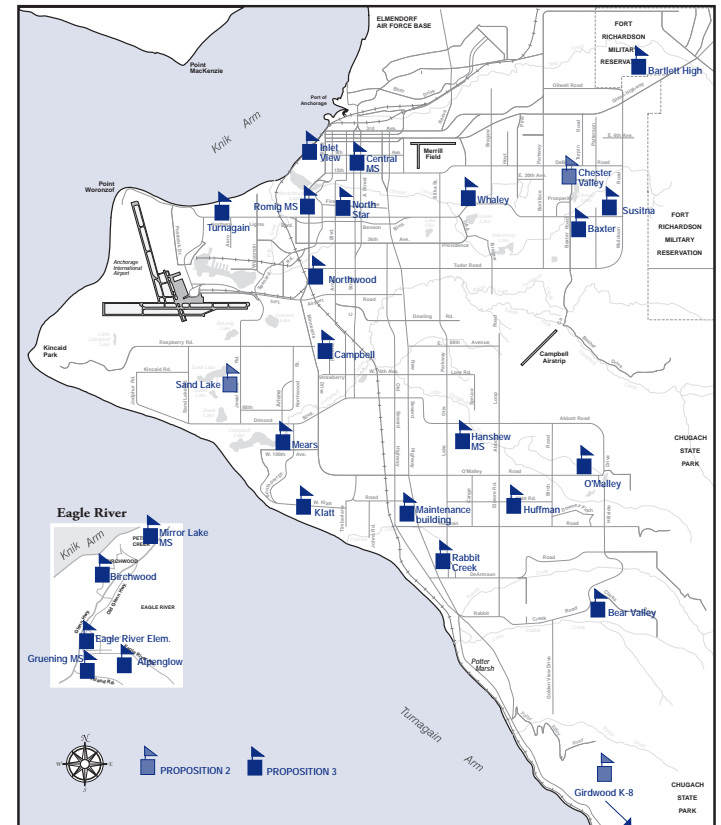
O'Malley Elementary  
Gruening Middle  
Whaley School

#### Mechanical projects

Campbell Elementary  
Eagle River Elementary  
Klatt Elementary  
Bartlett High

#### Code/Hazmat/ADA/sprinkler projects

Maintenance building  
Rabbit Creek Elementary  
Romig Middle



# Retiring school bond debt

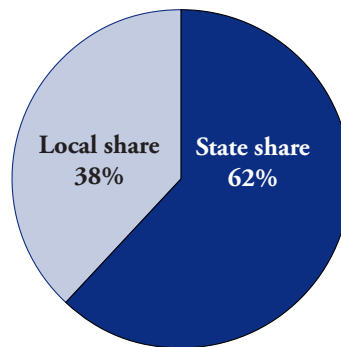
**Total debt retired since last school bonds passed . . . . . \$44 million**  
**Total 2008 school bond money requested . . . . . \$43.7 million**

- \$39 million in bond principal debt was retired in 2005 • \$40 million in bond principal debt was retired in 2006 •
- \$44 million in bond principal debt was retired in 2007 •

Over the next five years, the district will pay off \$47-\$53 million of bonds each year for a total of \$252 million. Refinancing bonds at a lower interest rate created a savings of \$8 million last year.

## State reimbursement

Propositions 2 and 3 have been approved for reimbursement funding from the state, which reduces the need for local taxes by lowering the total taxpayer cost of the two bonds from \$43.7 million to \$16.5 million.



Reimbursement is subject to annual legislative appropriation. The Alaska Legislature has fully funded reimbursement every year since 1992.

## Investing in our schools

**Proposition 2 – \$34,300,000**  
**Funds renewal, addition and design at three schools**

**Approved for 60% state debt reimbursement**

\$34.3 million bond  
 - \$20.6 million (60% debt reimbursement)

**\$13.7 million taxpayer cost**

For every \$100,000 of assessed property value and with state reimbursement, Proposition 2 will cost taxpayers \$3.54.

**Proposition 3 – \$9,410,000**  
**Funds districtwide building systems renewal projects**

**Approved for 70% state debt reimbursement**

\$9.4 million bond  
 - \$6.6 million (70% debt reimbursement)

**\$ 2.8 million taxpayer cost**

For every \$100,000 of assessed property value and with state reimbursement, Proposition 3 will cost taxpayers \$0.73.

*Figures are rounded where appropriate.*

***Make an informed decision on April 1. Visit [www.asdk12.org/bonds](http://www.asdk12.org/bonds).***



**Anchorage School District**  
*Educating All Students for Success in Life*