

ANCHORAGE SCHOOL DISTRICT
ANCHORAGE, ALASKA

ASD MEMORANDUM #142 (2009-2010)

November 9, 2009

TO: SCHOOL BOARD

FROM: OFFICE OF THE SUPERINTENDENT

SUBJECT: ACQUISITION OF ADDITIONAL PROPERTY FOR SOUTHWEST
ANCHORAGE AREA ELEMENTARY SCHOOL

ASD Goal: Establish and maintain a supportive and effective learning environment by providing safe, caring, barrier-free schools. Ensure public accountability through effective consultation with community to ensure wise use of financial resources and responsible construction and maintenance of facilities, and effective communication with students, staff, parents, community and government at all levels.

RECOMMENDATION:

It is the Administration's recommendation that the School Board approve the acquisition of Heritage Land Bank Parcel #5-026, Lot 1 Kincaid West Subdivision, and to approve use of Interest Earnings in the amount of \$475,000 to purchase additional property for the Southwest Anchorage Area Elementary School.

PERTINENT FACTS:

In April 2005, the School Board approved the selection of Site E-1B, West Kincaid Subdivision, as the future site for the Southwest Anchorage Area Elementary School in ASD Memorandum #250, (2004-2005). The site was purchased in July 2006. Since this original purchase, a parcel, approximately two acres in size, located in the northwest corner of the site became available. Heritage Land Bank (HLB) purchased this parcel in anticipation of adding it to the school site when district funds became available to purchase the parcel.

The acquisition and addition of this parcel will not only improve the access and development of a future elementary school but will compliment the future Municipality of Anchorage (MOA) development on an adjacent site into a recreation area with ball fields.

HLB funds were used to complete the purchase specifically for ASD purposes. Anchorage Municipal Code (AMC) section 24.40.015 provides for compensation to HLB of the purchase price costs, fees associated with acquisition, closing costs and demolition of the existing structures on the parcel.

Capital Projects Interest Earnings will be used to reimburse Heritage Land Bank for these costs. The purchase of this property will expend the balance of the interest earnings that must be expended by December 31, 2009 per agreement with the MOA administration.

The table below shows that the acquisition will be funded by interest earnings accounts. Bonds with active projects are continuing to accrue interest, and this interest will be maintained to assure adequate funding for completion of existing projects. The specific allocations are approximate as shown, and may vary in small amounts between the listed funding sources.

School	Project Description	Estimated Cost	Fund Source	
Southwest Anchorage Area Elementary School	Site Acquisition	\$475,000	92A Interest Earnings	\$ 8,802
			94A Interest Earnings	\$ 58,707
			96A Interest Earnings	\$ 76,565
			97A Interest Earnings	\$ 20,452
			99A Interest Earnings	\$ 154,147
			00A Interest Earnings	\$ 186
			00B Interest Earnings	\$ 156,141

CC/MA/RA/JS/MP/RM/jg

Prepared by: Rachel Molina, Project Support Analyst
Mike Price, Construction Manager
Janet Stokesbary, Chief Financial Officer
Ray Amsden, Director of Facilities

Approved by: Michael K. Abbott, Assistant Superintendent of Support Services