

October 4, 2022, Election: Educational Capital Improvement General Obligation Bonds



Voter approval for this proposition authorizes for each \$100,000 of assessed real and personal property value in the Borough (based on the estimated FY2023 areawide assessed valuation) an annual tax of approximately \$45 to retire the debt or \$25 if the State of Alaska lifts the debt service reimbursement moratorium.

Facts:

Condition of School Facilities

- The average age of KPBSD facilities is **46 years**.
- 38% (16 schools) of KPBSD school facilities have building areas exceeding 50 years old.
- KPBSD has 42 schools in 17 communities with just under 1.9 million SF.
- While KPBSD's funding of general maintenance for its school facilities has been adequate through the years, capital replacement and capital improvements have not been adequately funded nor kept pace with the asset's predictable useful life.

Total Bond Amount \$65,000,000

10 projects impacting 13 of KPBSD 42 schools.

Homer High School Front Entrance improvements \$750,000
Kenai Middle School safety/Security Renovation \$2,500,000
Kenai Central High School Field restroom and Concession \$500,000
KPB/KPBSD Maintenance shop \$5,000,000
School District Administration build (So Prep Renovation) \$18,500,000
• Connections
• River City Academy
• Soldotna Montessori
Soldotna Elementary Reconstruction \$21,500,000
Soldotna High School Siding repair \$2,000,000
School Student Drop-off various facilities area wide \$5,500,000
• Chapman
• Homer Middle School
• Kenai Middle School
• Mountain View
Seward and Nikiski High School Track and Field \$4,500,000
Various School ROOF replacements \$4,800,000
• Hope
• Mountain View
• Nikiski North Star
Total Bond Amount \$65,550,000

For election information, contact the KPB Clerk's office at <https://www.kpb.us/assembly-clerk/elections/election-seats> or 907-714-2160.