

ASD Bond Proposition 1 – \$37,132,000

Completes renovation and addition to Service High School

State to pay the majority of project costs through grant and debt reimbursement*

Originally built in 1971 as a junior/senior high school, Service didn't become a 9–12 high school until 13 years later. In 2000, the district created a master plan to renew and extend the building's functionality through phases of construction. Less than half of the facility's 320,000 square feet has been renovated. In 2008, the master plan was revised to reduce construction costs by conserving more of the existing building. Remaining areas for upgrade equal the size of three elementary schools. The project includes:

- Career, technical and vocational education classrooms
- Library/instructional media center
- Dining and food services
- Special education area

The total cost of the construction project is estimated at approximately \$68 million. A \$21 million state grant was approved to go towards the cost of the project. In addition, ASD is asking voters to spend \$10 million of previously approved but unused bond funding from other projects to go towards the Service project. The remaining costs are covered in this bond proposition. Also, the state has approved 60 percent debt reimbursement for a large portion—\$28 million—of the bond request. The state approval to cover the majority of the costs significantly lowers the burden on taxpayers within the Municipality of Anchorage.

- Physical education
- Administration area
- 700-seat auditorium
- Performing arts classrooms
- Automatic sprinkler system installation
- Traffic and parking improvements

Upon completion, the project will reduce operating and maintenance costs and extend the facility's useful life.

\$68.4 million – total project cost
 – \$21.3 million – state grant
 – \$10.0 million – redirected bonds
 \$37.1 million – Proposition 1
 – \$16.8 million – 60% state debt reimbursement of \$28 million
\$20.3 million – principal amount of bonds

ASD Bond Proposition 2 – \$16,865,000 state to pay 60–70% of total costs*†

Funds Building Life Extension and Design projects districtwide

Renovation design projects
 Airport Heights Elementary
 Girdwood K–8
 Gladys Wood Elementary
 Inlet View Elementary

Career, Technical and Vocational Education design
 West High
 Romig Middle

Safety upgrades
 Mears Middle
 Mirror Lake Middle
 Student Nutrition

Roof replacement projects
 Chugiak High
 Rabbit Creek Elementary
 Turnagain Elementary

Communication system projects
 Inlet View Elementary
 Scenic Park Elementary

Lighting upgrade projects
 Eagle River Elementary
 Huffman Elementary

Athletic facility upgrade
 Chugiak High

Heating system projects
 Bear Valley Elementary
 College Gate Elementary
 Spring Hill Elementary

Dressing room upgrade
 West High

Relocatable upgrade projects
 Districtwide

ASD Bond Proposition 3 – \$17,000,000 state to pay 70% of cost*

Improves and expands Career, Technical and Vocational Education programs at existing schools

Bartlett High	Central Middle	Dimond High	East High	King Career Center	Service High
Beigh Middle	Chugiak High	Eagle River High	Hanshaw Middle	Mears Middle	Wendler Middle

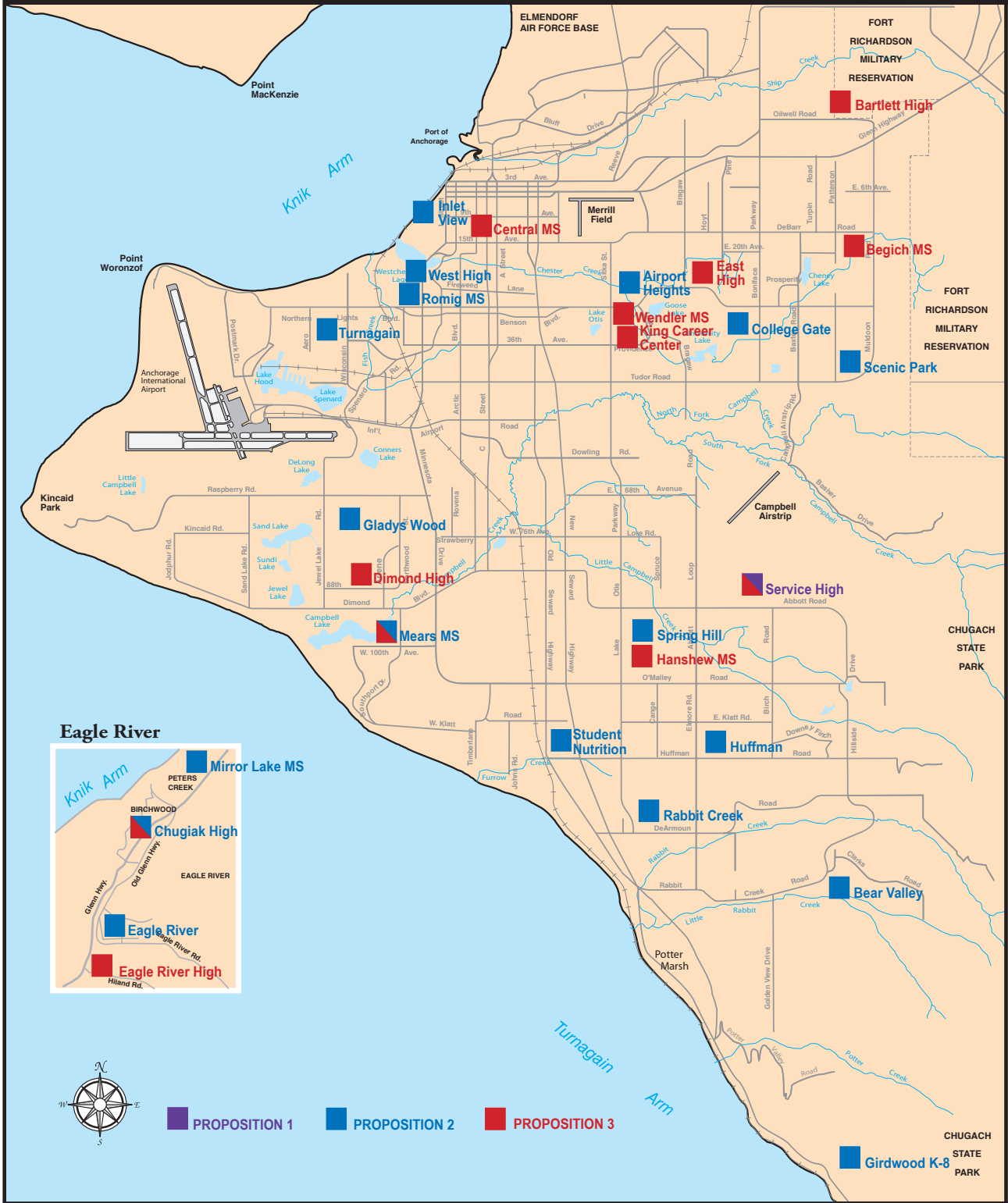
* The state reimbursement approved for each of the bonds significantly reduces the cost to local taxpayers. Funding of the state reimbursement plan is supported by legislators and is subject to annual legislative appropriation. For every \$100,000 of assessed property value, and we state reimbursement, props 1-3 will cost \$5.19, \$1.52 and \$1.30 respectively, for a combined cost of \$8.01 per year to retire the bonds.
 † \$540,000 of projects to extend building life are not available for state debt reimbursement.

ASD has retired \$148 million in bond debt since the last school bonds were approved by voters in April 2008.

Over the next five years, the district will pay off \$52 – \$58 million of bonds each year, totaling more than \$279 million.

ASD Bond Propositions 1, 2 and 3

Funding for improvements at 28 schools and facilities.



*Please, learn more at www.asdk12.org/bonds
Make an informed decision on April 5.*



Scan the QR code with your smartphone (free QR readers are available online).



Anchorage School District
Educating All Students for Success in Life

This informational material was reviewed and approved by the Municipal Bond Council.