

# GROWING FORWARD

ALPINE SCHOOL DISTRICT

**NOVEMBER 8, 2016**

**\$387 MILLION BOND**

**PHASE 1**  
Projected to begin in 2017

**ONE** new high school  
in Eagle Mountain



**ONE** new elementary school  
in Eagle Mountain



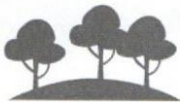
**ONE** new elementary school  
in Lehi



**Timpanogos** High  
roof replacement



Purchase of **property**  
in high growth areas



\$115,000,000

**PHASE 2**  
Projected to begin in 2018

**ONE** new elementary school  
in Saratoga Springs



**ONE** new middle school  
in Saratoga Springs



**Lehi** High  
rebuild final phases



**Mountain View**  
High renovation



\$113,250,000

**PHASE 3**  
Projected to begin in 2019

**THREE** elementary **rebuid**s  
at Cascade, Central & Greenwood



**TWO** roof replacements  
at Lone Peak High &  
Oak Canyon Junior High



**ONE** new elementary school  
in high growth area



Purchase of **property**  
in high growth areas



**Security** updates to Bonneville,  
Aspen & Highland Elementary Schools

**Security** improvements with  
cameras and card access



\$75,600,000

**PHASE 4**  
Projected to begin in 2020

**ONE** new middle school  
in Lehi



**ONE** new elementary school  
in high growth area



**ONE** new elementary school  
in high growth area





**Legacy** Elementary  
roof replacement

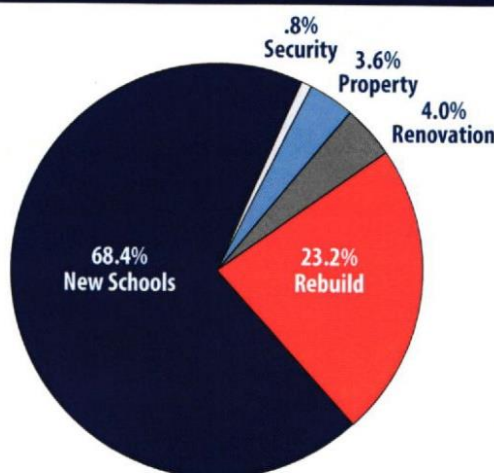


\$82,975,000

**LEGEND**

Projected Cost & Completion Time

-  = \$16,500,000 – \$19,000,000  
(12 month build)
-  = \$40,000,000 – \$44,000,000  
(18 month build)
-  = \$70,000,000 – \$73,000,000  
(24 month build)



68.4% = \$264,250,000

23.2% = \$89,500,000

4.0% = \$15,475,000

3.6% = \$14,000,000

0.8% = \$3,000,000



# WHAT DOES THE BALLOT LANGUAGE MEAN?

# HOW DOES IT READ ON THE BALLOT?

BELOW IS A BRIEF DESCRIPTION OF WHAT THE OFFICIAL BALLOT LANGUAGE MEANS

BELOW IS THE BALLOT LANGUAGE THAT WILL APPEAR ON THE OFFICIAL BALLOT AS REQUIRED BY UTAH STATE LAW

The Board expects to issue the bonds over a period of four years. The tax rate impact from Alpine District will have **NO INCREASE** on a residence or business. Therefore, the total cumulative impact is projected to be **\$0.00**.

Alpine District is rapidly paying off existing bonds that were issued in the past. If these new bonds are not issued, the taxes needed to payoff existing bonds will continue to decrease. For the same cost as what you are currently paying, this proposal will maintain your tax effort at current levels in order to meet the needs and growth of the district.

How can Alpine District's tax rate remain the same or possibly decrease with the 2016 bond?

- 1 Accelerated growth in our assessed value due to new residences and businesses
- 2 Aggressive pay-off of previous 20-year bonds in approximately 15 years
- 3 Structuring new bonds in layers keeps our debt ratio low and reduces the impact on taxpayers
- 4 Impact of low borrowing rates due to our AAA rating is comparable to a personal credit score of 850 (FICO)

November 8, 2016

## PROPOSITION #1

Shall the Board of Education (the "Board") of Alpine School District, Utah (the "District"), be authorized to issue General Obligation Bonds (the "Bonds") in a principal amount not to exceed Three Hundred Eighty Seven Million Dollars (\$387,000,000) for the purpose of paying all or a portion of the costs to acquire land; acquiring, constructing, furnishing and equipping new school facilities; improving or rebuilding existing facilities; and the authorization and issuance of the Bonds due and payable with a term not to exceed twenty (20) years from the date or dates of issuance of the Bonds?

### PROPERTY TAX COST OF BONDS

The District has other outstanding bonds for which a tax decrease would occur upon the retirement of such bonds, which may not occur if the Bonds are issued. However, these outstanding bonds reduce over time such that it is expected that **there will be no (\$0.00) incremental property tax increase** on residences and businesses within the District from current annual levels after the Bonds are issued.

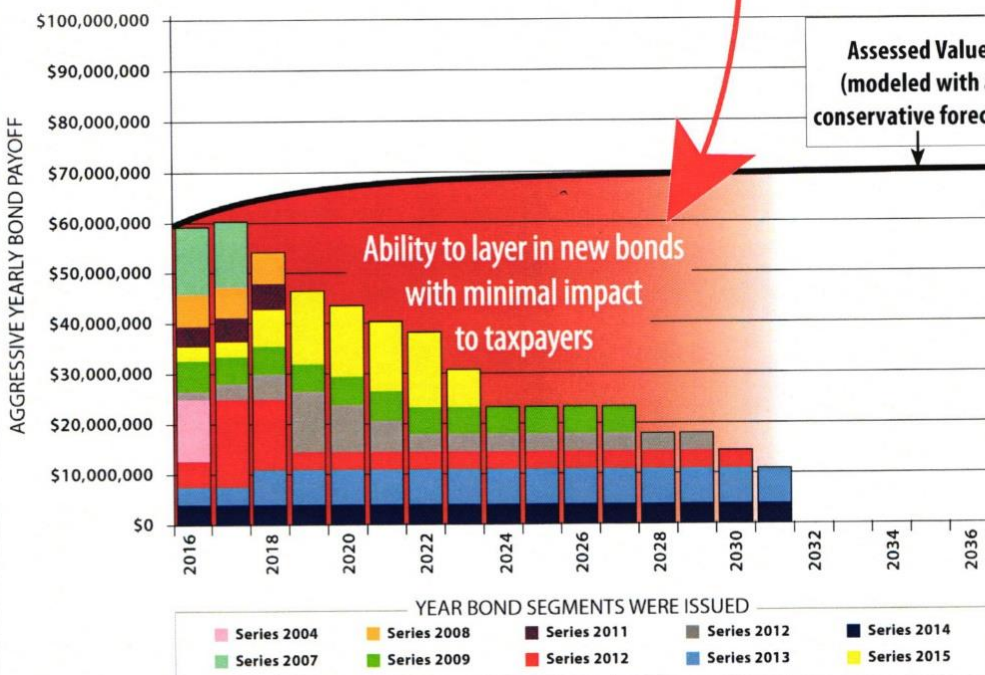
If the Bonds are issued as planned, without regard to the existing taxes currently paid for existing bonds that will reduce over time, a property tax sufficient to pay debt service on the Bonds will be required over a period of twenty (20) years in the estimated amount of \$195.05 per year on a \$275,000 primary residence and in the estimated amount of \$354.64 per year on a business or secondary residence having the same value.

The foregoing information is only an estimate and is not a limit on the amount of taxes that the District may be required to levy to pay debt service on the Bonds. The District is obligated to levy taxes to the extent provided by law in order to pay the Bonds. The amounts are based on various assumptions and estimates, including estimated debt service on the Bonds and taxable values of property in the District.

- [ ] FOR THE ISSUANCE OF BONDS  
 [ ] AGAINST THE ISSUANCE OF BONDS

No. 2 / HB

## OUTSTANDING BOND DEBT



## VOTER INFORMATION

Registration Deadline:  
(for those not already registered)

Oct. 11 by mail

Nov. 1 in person to county clerk

(100 E Center, Provo)

utahcounty.gov (choose election info)

Early Voting, Oct. 25–Nov. 4

General Election, Nov. 8

Learn more at:  
alpineschools.org



Email additional questions to:  
asdbond@alpinedistrict.org

