

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 **rebuids**
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

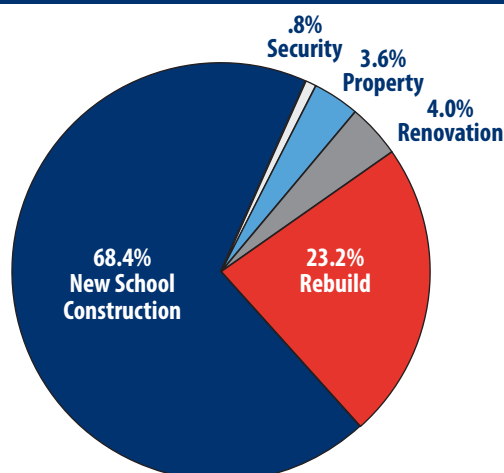


\$82,975,000

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?

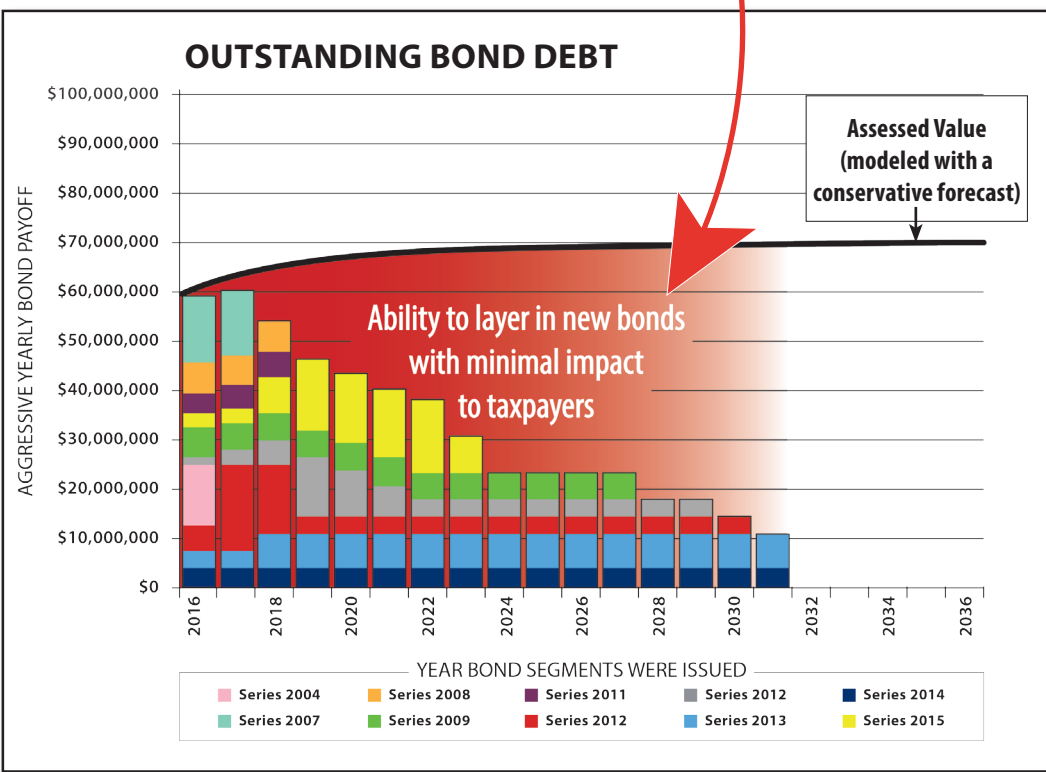
PROPERTY TAX COST OF BONDS

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



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

ALPINE SCHOOL DISTRICT