

Agency: University of Alaska**Project Title:****Project Type:** Remodel, Reconstruction and Upgrades

Kachemak Bay Campus - Pioneer Avenue Building Addition

State Funding Requested: \$150,000
 Future Funding May Be Requested

House District: Kenai Areawide (33-35)

Brief Project Description:

Pioneer Avenue building extension completed FY07. General revenue bond repayment in progress.
 (insert language from Carol)

Funding Plan:

Total Project Cost:	\$1,083,053
Funding Already Secured:	(\$362,930)
FY2013 State Funding Request:	<u>(\$150,000)</u>
Project Deficit:	\$570,123

Funding Details:

Bond repayment to date:

FY 06 \$17,330 Kachemak Bay Campus

FY 07 \$165,000 Legislator Discretionary Funds

FY 10 \$27,000 University of Alaska

FY 11 \$75,250 Kachemak Bay Campus

FY 12 \$78,350 Kachemak Bay Campus

FY 13-15 \$237,550 proposed funding request

FY 16-21 \$482,573 Kachemak Bay Campus

KBC will continue to seek repayment funds for future years through the UAA/UA funding process.

Detailed Project Description and Justification:

Kachemak Bay Campus-KPC/UAA main building addition was completed in FY07. A \$750,000 General Revenue bond was secured in 2005 by UA to complete construction of facility addition. This project will provide funds for debt service payment.

This project will provide funds towards meeting the balance of debt service repayments from the \$750,000 General Revenue bond secured in 2005 by UA for completing construction of facility addition. Previous legislative funding provided repayment funds for 3 years. KPC-Kachemak Bay Campus has had to directly utilize tuition revenues to cover the last two years of repayment, resulting in a critical and adverse impact on KBC's abilities to maintain the current level of educational activities and programs and adequately plan for new programs to serve the community. The proposed funds will allow KBC to provide instructional and student support services from its core budget, rather than debt service.

2012 Legislature

TPS Report 58755v1

see attached bond repayment schedule

Ref:

University of Alaska

General Revenue Bonds, 2005 Series N

UAA/KP Kachemak Bay Campus Addition

Project Timeline:

FY 13 \$150,000

Entity Responsible for the Ongoing Operation and Maintenance of this Project:

Kenai Peninsula College - Kachemak Bay Campus

Grant Recipient Contact Information:

Name: Carol Swartz
Title: Campus Director
Address: 533 E. Pioneer Ave.
Homer, Alaska 99603
Phone Number: (907)235-1656
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Has this project been through a public review process at the local level and is it a community priority? ☒ Yes ☐ No

University of Alaska
General Revenue Bonds, 2005 Series N

UAA/KP Kachemak Bay Campus Addition

Date	Principal	Coupon	Interest	Total	Fiscal Yr. Total	Fiscal Year
10/1/2005	0.00		2,878.27	2,878.27		
4/1/2006			16,712.50	16,712.50	19,590.77	2006
10/1/2006	0.00	3.00%	16,712.50	16,712.50		
4/1/2007			16,712.50	16,712.50	33,425.00	2007
10/1/2007	0.00	3.25%	16,712.50	16,712.50		
4/1/2008			16,712.50	16,712.50	33,425.00	2008
10/1/2008	25,000.00	3.50%	16,712.50	41,712.50		
4/1/2009			16,275.00	16,275.00	57,987.50	2009
10/1/2009	35,000.00	4.00%	16,275.00	51,275.00		
4/1/2010			15,575.00	15,575.00	66,850.00	2010
10/1/2010	45,000.00	4.00%	15,575.00	60,575.00		
4/1/2011			14,675.00	14,675.00	75,250.00	2011
10/1/2011	50,000.00	4.00%	14,675.00	64,675.00		
4/1/2012			13,675.00	13,675.00	78,350.00	2012
10/1/2012	50,000.00	4.00%	13,675.00	63,675.00		
4/1/2013			12,675.00	12,675.00	76,350.00	2013
10/1/2013	55,000.00	4.00%	12,675.00	67,675.00		
4/1/2014			11,575.00	11,575.00	79,250.00	2014
10/1/2014	60,000.00	4.00%	11,575.00	71,575.00		
4/1/2015			10,375.00	10,375.00	81,950.00	2015
10/1/2015	60,000.00	5.00%	10,375.00	70,375.00		
4/1/2016			8,875.00	8,875.00	79,250.00	2016
10/1/2016	65,000.00	5.00%	8,875.00	73,875.00		
4/1/2017			7,250.00	7,250.00	81,125.00	2017
10/1/2017	65,000.00	5.00%	7,250.00	72,250.00		
4/1/2018			5,625.00	5,625.00	77,875.00	2018
10/1/2018	70,000.00	5.00%	5,625.00	75,625.00		
4/1/2019			3,875.00	3,875.00	79,500.00	2019
10/1/2019	75,000.00	5.00%	3,875.00	78,875.00		
4/1/2020			2,000.00	2,000.00	80,875.00	2020
10/1/2020	80,000.00	5.00%	2,000.00	82,000.00		
4/1/2021			0.00	0.00	82,000.00	2021
	<u>\$ 735,000.00</u>		<u>\$ 348,053.27</u>	<u>\$ 1,083,053.27</u>	<u>\$ 1,083,053.27</u>	