

Work to begin on first USD 430 bond projects

(KNZA)--Work is set to begin on the first projects being financed by an up to \$7 million bond issue approved by voters in South Brown County USD 430 last November.

That follows action taken by the USD 430 Board of Education when they meet January 12.

Superintendent Jason Cline said the district locked in the final interest rates on the bonds. He said the winning bid provided an interest rate of 1.98 percent for the 20-year financing. Compared to their previous projections of 2.65 percent, the lower interest rate will save the district about one million dollars in interest costs over the life of the financing. Cline said the winning bidder also provided a premium in bond proceeds, which allows the district an extra \$227,000 to be used for projects identified in the election ballot or to pay down the bonds early.

The Board approved bids for the first two projects to be completed as part of the bond scope of work. A bid was accepted from Lanter SPS Roofing for the replacement of the elementary school roof, downspouts and guttering in the amount nearly \$380,000. A bid was accepted from MCRI, of Fort Scott, Kansas, for the exterior restoration of all buildings in the amount of nearly \$208,000.

Cline said the two projects came in \$110,000 lower than budgeted.

As work gets underway on these projects, design has begun on the other bond projects. LST Architecture is doing the design work for the HVAC systems and new windows included in the bond scope of work. Once the designs are complete, the plan specifications will be released for bid.

Cline said all bond projects are anticipated to be designed, bid and completed by this fall.

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