

*June 17, 2010*

## **New report shows P3 schools deliver value for taxpayers**

### ***Value assessment now online***

*Edmonton...* A new report shows that building schools through a public-private partnership (P3) provided good value for Alberta taxpayers, with the schools being built sooner and at a lower cost than through traditional methods.

A value for money assessment and project report for the 18 new schools built in Calgary and Edmonton through a P3 is now available on the Alberta Education website.

The report shows that “the processes that the government uses to assess P3 opportunities demonstrate value for money,” as discussed in the April 2010 Report of the Auditor General on the &nbsp;Alberta Schools Alternative Procurement (ASAP I) project.

The Alberta government saved \$97 million over 32 years, in today’s dollars, compared to a traditional approach by using a P3 to design, build, finance and maintain the 18 new schools. This amounts to a 13 per cent savings, or an investment of \$634 million instead of \$731 million.

The cost savings and earlier completion were due to:

- economies of scale
- construction efficiencies
- building innovations
- risks shifted from government to the contractor
- fixed cost contract

On June 1 the Government of Alberta announced that the schools were delivered to school boards in under two years, one month sooner than contracted.

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**Note to Editor:** The direct link to the report is

<http://education.alberta.ca/media/1320820/asapip3valueformoneyassessmentandprojectreport.pdf>

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