

# Banks School Board urged to find funds for property purchase

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 votes. Nordholm told the board that the most numerous complaint he heard was that voters "didn't know what I was voting for". Will Moore spoke enthusiastically of the willingness of volunteers to begin working again. He said that a professionally managed, and much larger volunteer base was needed. Several board members cited the efforts of a small, but apparently vocal, group of voters that spread misinformation and opposition to the bond measure.

When asked by the board for a professional opinion about whether to move toward a bond on the May ballot or wait until November, Rainone said he would "lean towards staying with the momentum built" during the campaign, and go back before the voters in May. He told the board that much of the

work, such as defining the scope of the work needed, was completed. He encouraged the board to request a district-wide site/facility master plan. By moving forward quickly the board should be able to capitalize on the passionate response from the public to the condition of the buildings.

The board will have to take action at the February board meeting if they decide to place a bond on the May ballot. The facilities committee was asked to review their work to assess if the bond could be reduced. The board will also schedule a meeting with as many of the bond consultants as possible, early in the year.

The district has negotiated the purchase of property next to the Post Office. Payment is scheduled for January 5 at the sellers request. Business manager Simon Levear told the

board that the sale of the Buxton school (June 2000) yielded \$405 thousand, which was designated by the board as a capitol improvement fund. However, beginning in 2004, the board agreed to borrow up to \$75,000 per year for four years, for much needed repairs, and to begin repaying the fund in the 2008-2009 (current) budget. Levear reported that only \$194,000 had been transferred to the general fund, rather than the possible \$300,000. Repayments are included in the current budget and the Buxton fund has approximately \$320,000 at present.

Moore urged the board to consider financing the funds needed for the property purchase, to optimize cash flow for potential campaign or capitol expenses. The board agreed that borrowing did not present a positive image at this time, and

will have Levear ask the seller if he is receptive to an extension of the contract, to postpone the payment until next fiscal year (July, 2009).

In a final financial discussion, Ott drew a graph showing two steadily rising lines. The lower line indicated the 2008-2009 budget that was approved in June last year. The upper line indicated a \$200,000 increase in contract obligations finalized after the budget was approved. Ott then added a third, steadily declining line to represent expected state revenues. The district was notified in December to expect \$200,000 less than anticipated. The combined budget increase and revenue decrease create a

current budget deficit of \$400,000. Ott told the board that he has asked every department to recommend possible reductions, for the current school year, of both five and 10 percent. He praised the efforts of staff and administrators to identify painful reductions. To date, the district has been able to maintain people and programs by reduction and absorption, but further adjustments will be necessary, Ott told the board. He added that a continued decline in state funds for the 2009-2010 school year is predicted.

In other discussion at the workshop, the board:

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