

September 5, 2024 School Board Meeting statement

Good evening,

I'd like to make a statement regarding the 23/24 year surplus balance.

The taxpayers were told in May that there was a surplus of 10 million give or take. We were then told in August the surplus number was at 17 million. The additional 6 million was explained as additional unexpected revenue.

SO WE HAVE 17 MILLION.

The school board was instructed very clearly by Mr. Krieger that per the taxpayer voted law, the SB can retain 5%

There was a discussion that ensued how to proceed. A motion was made to return all of the surplus less 3.5 million dollars. The encumbered money was discussed, and the SB decided to hold a special meeting for the taxpayers to decide to pay the lease payment due with this money. The district stands to save 1.4 million in interest over twenty years.

To the SB's credit, there is 13.5 million being returned. The problem is that members of the SB pledged to return ALL of the surplus. This didn't happen! The only member to vote no was the chair MS. Knudsen.

The Taxpayers will have a chance to decide at a special meeting which is ok but they will need to wait another year for that to be returned

Unless

The district can avoid the high cost of a special meeting with a moderator, supervisors of the checklist and attorney fees

How?

The district has already raised 2.1 million in the current 24/25 year budget for the due lease payment. The District has received un expected amount of revenue from the state of a million dollars for Adequacy aid. Together that is 3.1 million dollars that the SB could vote RIGHT NOW to encumber these dollars and pay the due lease payment right now. This would leave a zero balance on the lease STILL SAVE THE DISTRICT 1.4 MILLION IN INTEREST AND GIVE ALL THE 23/34 SURPLUS BACK.

I would like to strongly encourage Mr. Sherwood and Mr. Lecain as my Sandown reps to make a 1st and 2nd to open a discussion and make a motion as described TONIGHT.

This is a win / win for everyone, and the taxpayers will get back every penny as pledged by all of you but 1

Thank you,

John Downing

Sandown