

School Warrant Article 7 – Capital Reserve Funds

This article will raise \$375,000 and deposit the funds into three School Capital Reserve Funds (CRFs) to support the School District's 20-year Capital Improvement Plan (CIP). The amount requested this year is an increase of \$41,924 as compared to last year's request. Estimated Tax impact is \$0.39 per thousand of valuation, or \$78.00 on a \$200,000 home.

School District Equipment, Facilities Maintenance and Replacement CRF (est. 2006): \$183,998 (decreased from \$265,951 last year) for security/safety upgrades, bathroom floor upgrades at Raymond High School (RHS), water line controls, and to put aside some funds for future year projects. (1) The balance in this CRF is \$955,552. (2)

Technology CRF (est. 2001): \$151,992 (increased from \$55,000 last year) to replace a security camera & phone system and to save for future projects. (1) The balance in this CRF is \$120,203. (2)

Food Service Equipment CRF (est. 2006): \$39,010 (increased from \$12,125 last year) to upgrade the reach-in cooler at RHS, and to replace the dishwasher & convection oven at IHG Middle School. (1) The balance in this CRF is \$63,764. (2)

These balances do not include the current Fiscal Year CIP decreases for projects that were delayed due the pandemic. Approximately. \$333,076 will be taken out of these balances within the next month or so. (2)

A YES vote raises \$375,000 to fund three School District CRFs.

A NO vote would not fund the identified CRFs in the School District CIP this year.

Reasons why some voters might vote yes:

- Consider these upgrades necessary.
- To avoid spikes in the tax rate and interest on borrowed/bonded funds by saving gradually.

Reasons why some voters might vote no:

- Don't agree with purposes for these funds.
- To finance high cost items through other methods.

References:

1. School District Presentation to the Budget Committee 12/1/20.
2. Business Administrator Marjorie Whitmore, in an email 1/25/21.