

**Press Release
For Immediate Release
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Funding Sources Identified for the Gorham Randolph Shelburne Cooperative School Building Projects

As the GRS Building Committee moves forward exploring various options for the Gorham Middle High School and Ed Fenn Elementary school, plans and research are also being conducted to identify how these projects would be funded, if they are approved at a future date. According to the Committee, State Building Aid for the Gorham Randolph Shelburne Cooperative School District for 2006 is 54%. Though the Cooperative won't be ready to commit to a building scenario this year, it is good news for the School District. "It shows that New Hampshire is serious about public schools, and if the rate continues to be this good or better, the taxpayers in the Cooperative will realize substantial savings when they commit to a school building project," comments a member of the GRS Cooperative Building Committee.

Even better news, is that the \$340,000 requested for the Building Committee's work, on the warrant being presented at the March 15th School District Meeting, will be eligible for State Aid, when the Cooperative votes to move ahead with a school building project. Though the level of State Aid may change next year, an example of its impact on the District is easy to see when using the \$340,000 figure. Based on this year's rate of 54%, the \$340,000 on the warrant would be reduced to \$156,400, once the project is approved and is voted on positively by the GRS Cooperative School District. "That's a direct savings to taxpayers of \$183,600," reports the Committee. "This is a strong incentive to move this project along without delay. Every year we wait could add 10% to the project, and even with good State Aid we fall further behind as our financial commitment increases due to inflation."

The Cooperative School District has already been making plans for building projects in the future. On July 1, 2006, a \$250,000 Building Capital Reserve Fund will be established. In addition, the School Facilities Capital Reserve Fund will open with a balance of \$30,661 which will grow by an additional \$30,661 per year, for the next 19 years. "Another piece of good news and forethought, for the Cooperative, as they have already planned for at least \$863,220 needed for building related projects and a means to raise those funds" adds a Committee member. These funds can only be appropriated by a warrant article placed on a Cooperative School District Meeting and it should be reiterated, can only be used toward building related projects.

Additionally, the Gorham School District Capital Reserve Fund currently has a balance of over \$930,000. Though it is specifically earmarked for the schools, only the voters of Gorham can choose when and in what amount those funds will be used for schools. "It must appear on the Cooperative warrant to be appropriated, but only Gorham residents can vote," says Pauline Plourde, Business Administrator of SAU #20. "These funds were raised exclusively by the Town of Gorham and rightfully so, the Gorham residents have sole control of these funds they have set aside for the schools."