

Stimulus loan to reduce cost of school projects

Written by CAROL POMEDAY
Wednesday, 23 June 2010 18:25

Zero-interest loan will cover 45% of \$6 million in work approved by voters

The Cedar Grove-Belgium School District was notified Monday it will receive more in stimulus funding than expected to help pay for a \$6 million building project approved by voters in April.

The district will receive a \$2.7 million no-interest Qualified School Construction Bond, which officials said will save the district more than \$1.7 million over 20 years.

“We had hoped for 30% of the cost, but this is 45%. We’re very pleased,” Supt. Steve Shaw said. “This will make a big difference for taxpayers.”

The school district’s financial adviser, Lisa Voisin of Robert W. Baird, had projected that if the district received full stimulus finding, including a low-interest Build America Bond, the district’s equalized tax rate would decrease about 21 cents per \$1,000 of valuation.

Shaw said interest rates are very favorable now.

The School Board is scheduled to approve the sale of a \$2.7 million bond anticipation note on Tuesday, so construction can begin as soon as bids are received and contracts approved.

“The tech-ed center can begin as soon as the bids are approved,” Shaw said. “We will be doing more construction work in the winter than I expected, but the number one priority is that we continue educationally.”

The district will remodel the middle school to provide larger classrooms, address safety and Americans with Disabilities Act issues and upgrade the mechanical systems.

It will also add two classrooms at both the middle and elementary schools, provide district-wide technology upgrades and build the technical-education center.

The bids will determine how much work can be done, Shaw said.

Partnerships are being pursued with Lakeshore Technical College and local manufacturers to advise and help equip the technical-education center so students are trained for jobs in today’s workplace, he said.

The most noticeable differences to the middle school will be a new entrance and office on the west side and increasing classroom sizes from 730 square feet to 900 square feet.

The current interior middle-school office will be converted to science labs and an elementary computer room will be enlarged.

The technology-education building will be on the west side of the high school near current tech-ed rooms. New art rooms that provide a separate area for messy projects are also planned.

Stimulus loan to reduce cost of school projects

Written by CAROL POMEDAY
Wednesday, 23 June 2010 18:25

“We are limited to \$6 million. We can’t spend any more money than that,” Shaw said.

Operating costs should decrease with the window, heating and cooling system upgrades, he said.

Work on the technical-education building will begin this summer. The entire project is expected to be completed by September 2011.

Abacus Architects of Sheboygan is designing the project and Joseph W. Schmidt Construction, also of Sheboygan, will be the construction manager.