

SLATE VALLEY UNIFIED UNION SCHOOL DISTRICT
Special Meeting
January 27, 2020
Castleton Village School
6:30 p.m.

Approved Minutes

Name	Role/Term	Town Representing	In Attendance
Kris Benway	Director of Special Services	Slate Valley UUSD	X
Pati Beaumont	Board Member	Benson	X
Rebeckah St. Peter	Board Member	Benson (Appointed 4/8/19)	X
Amy Munger	Board Member	Benson	X
Toni Lobdell	Board Member	Castleton	X
Tim Smith	Board Member	Castleton	X
Julie Finnegan	Board Chair	Castleton--Board Chair	X
Vacant	Board Member	Hubbardton	-
Joshua Hardt	Board Member	Hubbardton	X
Vacant	Board Member	Hubbardton	-
Tanya Tolchin	Board Member	West Haven 9/30/19 1st meeting	X
Angela Charron	Board Member	West Haven	X
Michael (Trevor) Ezzo	Board Member	West Haven	-
Tara Buxton	Board Member	Fair Haven	X
Mike Bache	Board Member	Fair Haven (Appointed 4/8/19)	X
Rick Wilson	Board Member	Fair Haven	X
Peter Stone	Board Member	Orwell	X
Glen Cousineau	Board Vice Chair	Orwell -- Vice Chair	X
Dave Carpenter	Board Member	Orwell	-
Brooke Olsen Farrell	Superintendent	Slate Valley UUSD	X
Cheryl Scarzello	Director of Finance	Slate Valley UUSD	X
Chris Cole	Director of Operations	Slate Valley UUSD	X
Casey O'Meara	Director of Curriculum I&A	Slate Valley UUSD	X

Audience Attending: Jarod & Rebecka Burt, Tina Rampone, Phil Hall, Amy Roy, Julie Marsden

Pledge of Allegiance: Julie Finnegan, Board Chair led the Board in the Pledge of Allegiance.

Call to Order - 6:30 P.M.: Julie Finnegan called the meeting to order at 6:31 p.m.

Approval of Agenda: Peter Stone made a motion to approve the agenda, Josh Hardt seconded the motion; Julie Finnegan noted some additions to the agenda; Under Other Business we will add discussion of 403 B Resolution and School Choice. Under Building and Grounds, we will discuss the Bond Warning.

Approval of SVUUSD Minutes - January 6, 2020: Glen Cousineau made a motion to approve the minutes of January 6, 2020, this was seconded by Josh Hardt. There was one correction on page 5, Glen Cousineau made a motion to continue talking about the Orwell Ski Program at the Finance committee meeting continuation. See the results at the conclusion of Finance Committee meeting minutes.

Student Presentation - CVS: Tina Rampone, Librarian and Lisa Cacciatore, Technology Integrationist worked with students at CVS to put together a video and presentation on Edison Robots. The participating students were Griffin Burt, Chris Madsen and Asher Oberkirch. The students gave a demonstration of how robots operate.

Public Comment: None

Correspondence: None

Community Reports:

- Building and Grounds Committee- We had a meeting last week, and we went over the budget for the Innovations Project, this was handed out again tonight. The Building & Grounds Committee is recommending to the Board funding the full project for \$59,500,000.00. Brooke Olsen-Farrell, Chris Cole and Cheryl Scarzello shared the Innovation Project PowerPoint.
- Bond Warning: Peter Stone made a motion to accept the Resolution and the Bond Warning; this was seconded by Tara Buxton; this is with the express intent to move forward with the projects as outlined in the presentation. Motion was carried by the full Board.
- *Shall general obligation bonds or notes of Slate Valley Unified Union School District in an amount not to exceed Fifty-nine Million, Five-Hundred Thousand Dollars (\$59,500,000) be issued for the purpose of financing the cost of making certain public school building improvements, namely, (1) Renovation and repairs to the Fair Haven Union High School building and grounds, (2) Construction of the Slate Valley Middle School adjacent to the Fair Haven Union High School, (3) Construction, renovation and repairs to Orwell Village School, and (4) an elevator system for Fair Haven Grade School the aggregate cost of such improvements estimated to be Fifty-nine Million, Five-Hundred Thousand Dollars (\$59,500,000)?*
- *State funds may not be available at the time these projects are otherwise eligible to receive state school construction aid. The District is responsible for all costs incurred in connection with any borrowing done in anticipation of the receipt of school construction aid.*
See attached Innovation Presentation.

FY 21 Budget Adopt and Approve:

Budget Presentation: Cheryl reviewed the proposed budget and had prepared a slide show to share with Board and Taxpayers. She reviewed the Article for Transfer to Capital Reserve Fund of \$200,000. Cheryl shared the Article for budget in the amount of \$26,623,041.00. It reads:

W A R N I N G
ANNUAL MEETING

SLATE VALLEY UNIFIED UNION SCHOOL DISTRICT

(Towns of Benson, Castleton, Fair Haven, Hubbardton, Orwell, West Haven)

FEBRUARY 24, 2020

The legal voters of the Slate Valley Unified Union School District (SVUUSD) consisting of the towns of Benson, Castleton, Fair Haven, Hubbardton, Orwell and West Haven are hereby warned and notified to meet at the Union High School in Fair Haven, Vermont on Monday, February 24, 2020 at 7:00 P.M. to transact any of the following business not involving voting by Australian ballot. Upon the conclusion of the business not involving Australian ballot, the meeting is to be adjourned and reconvened in the respective polling places for each of the above-referenced towns on Tuesday, March 3, 2020 to transact any business involving voting by Australian ballot.

Article 1: To elect the following officers
a. A Moderator
b. A Clerk
c. A Treasurer

Article 2: To hear and act upon the reports of School District Officers.

- Article 3: To approve annual salaries for the School Directors and other elected officers of the School District.
- Article 4: Shall the voters of the School District authorize the Board of School Directors to borrow money by issuance of bonds or notes not in excess of anticipated revenues for the next fiscal year?
- Article 5: To have the Board of Directors of the School District present the proposed school budget for the ensuing year.
- Article 6: To transact any other business that may come before the meeting.

MARCH 3, 2020

BALLOT QUESTIONS

- Article 7: Shall the voters of the School District approve the school board to expend \$26,623,041, which is the amount the school board has determined to be necessary for the ensuing fiscal year? It is estimated that this proposed budget, if approved, will result in education spending of \$16,663.02 per equalized pupil. This projected spending per equalized pupil is 3.66% higher than spending for the current year.
- Article 8: Shall the voters of the School District authorize a transfer from the general fund surplus balance in the amount of \$200,000 to the capital improvements and repairs reserve fund?

Article 9: To elect six (6) school directors each for three-year (3) terms to serve on the School District's Board of School Directors:

- One (1) school director who is a resident of Benson.
- One (1) school director who is a resident of Castleton.
- One (1) school director who is a resident of Fair Haven.
- One (1) school director who is a resident of Hubbardton.
- One (1) school director who is a resident of Orwell.
- One (1) school director who is a resident of West Haven.

Article 10: To elect four (4) school directors to fill the remaining two (2) years of three (3) year terms to serve on the School District's Board of School Directors:

- One (1) school director who is a resident of Benson.
- One (1) school director who is a resident of Fair Haven.
- One (1) school director who is a resident of Hubbardton.
- One (1) school director who is a resident of West Haven.

Article 11: To elect one (1) school director who is a resident of Benson to fill the remaining one (1) year of a three (3) year term on the School District's Board of School Directors.

Said persons and voters are warned and notified that voter qualifications, registration, absentee voting, and voter procedures shall be in accordance with Chapters 43 and 51 of Title 17 Vermont Statutes Annotated.

Informational Hearing:

Said persons and voters are further notified and warned that the meeting on Monday, February 24, 2020 at 7:00 P.M. at the Union High School in Fair Haven, Vermont will also serve as an informational hearing to discuss Articles 7, 8, 9, 10 & 11 which will be voted on by Australian ballot on Tuesday, March 3, 2020.

Dated at Fair Haven, Vermont this _____ day of _____, 2020.

Julie Finnegan, Chair

Elisabeth MacKay, Clerk
Slate Valley Unified Union School District

Elisabeth MacKay, Clerk
Slate Valley Unified Union School District

Angela Charron made a motion to approve the adopted budget to go out to voters in the amount of \$26,623,041.00, this was seconded by Josh Hardt. Motion carried by the full Board.

PBL Presentation: Board will postpone until the March Board Retreat.

Principal’s Report:

Slate Valley Principals’ Report
January 21, 2020

Slate Valley Administrators are currently in teacher classroom observation mode. This observation of our educator's practice uses established criteria, rubrics, and protocols, including a pre-observation and post-observation conference between the educator and the evaluating administrator.

Here in Slate Valley Unified Union School District, we are committed to setting high expectations for student learning. To achieve proficiency in their professional practice, our teachers need the guidance and expertise of administrators, coaches, and peers in identifying both strengths and areas for improvement. Classroom observations are an integral component of our Supervision, Evaluation, and Professional Effectiveness Plan.

This comprehensive teacher evaluation system is designed to help each of our schools meet crucial goals, keep promising teachers in the classroom, and narrow the achievement gap. The system uses a framework that evaluates both practice and practitioners, using student learning and outcomes as one means to validate judgments.

The ultimate goal of our teacher evaluation system is to improve the quality of instruction by clarifying expectations for effective teaching and helping our teachers meet those expectations through high-quality feedback and support. Classroom observations give our teachers the opportunity to receive meaningful and direct feedback about their practice.¹

Amy Roy * Benson Village School

Kim Prehoda * Castleton Elementary & Castleton Village School

Deb Infurna * Fair Haven Grade School

Jason Rasco * Fair Haven Union High School

Patrick Walters * Orwell Village School

This Principal’s Report was adapted from the Addison Rutland Supervisory Union Supervision, Evaluation, and Professional Effectiveness Plan 2012, and Using Observations to Improve Teacher Practice, How States Can Build Meaningful Observation Systems, July 2015

Other Business:

- Adopting 403(b) Resolution Cheryl Scarzello read the following resolution to the Board:
The undersigned authorized representative of Slate Valley Unified Union School District (the Employer) hereby certifies that the following resolutions were duly adopted by the Employer on the date specified below, and that such resolutions have not been modified or rescinded as of the signature date below.

RESOLVED, that the form of amended 403(b) Plan effective January 1, 2020 presented to this meeting is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the plan one or more counterparts of the Plan.

The undersigned further certifies that attached hereto is a copy of Slate Valley Unified Union School District 403(b) Plan as amended and restated.

Date:

By:

Peter Stone made a motion to adopt and approve the 403(b) resolution above as read into the record by Director of Finance, Cheryl Scarzello; this was seconded by Toni Lobdell. This vote certifies the name change from ARSU to Slate Valley once signed by the Clerk. Motion carried by the full Board.

- School Choice: Superintendent Farrell noted that each January we must set and approve the School Choice Numbers. Superintendent Farrell is recommending maximum of 36 out and Unlimited number in. Discussion ensued. Mike Bache made a motion to approve the recommendation as read into the record by Superintendent; this was seconded by Amy Munger; Motion carried by the full Board.
- The Board had discussed having the Community Forum after the informational meeting on 2/24/20 starting at 8p.m, and this community forum would be discussing the Bond Hearing and more information on the Innovation Project.

Executive Session - If needed:

Peter Stone made a motion to move into Executive Session at 9:03 pm for the purpose of discussing Personnel, with the Superintendent and the Board; this was seconded by Glen Cousineau. Action was expected to be taken.

Peter Stone made a motion to come out of Executive Session at 9:30 pm with no action taken; this was seconded by Josh Hardt. At 9:39 p.m., Peter Stone made a motion to go back into Executive Session for the Superintendent's Contract and Evaluation, Amy Munger seconded this. At 9:54 p.m. Peter Stone made a motion to come out of Executive Session and made the following recommendation, to approve the Superintendent's contract as written; Glen Cousineau seconded the motion. Motion carried by the full Board.

Adjournment: Peter Stone made a motion to adjourn at 9:55 pm, this was seconded by Glen Cousineau.

SVUSD Board Meeting - February 10, 2020 - FHUHS- 6:30 p.m.
SV Finance Committee Mtg. - February 10, 2020 - FHUHS - 5:30 p.m.

Slate Valley Unified Budget FY21

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We Believe:

- In providing for the social, emotional and academic needs of every child so that they feel connected, safe, and respected in order to ensure student achievement.
- In providing a challenging and engaging atmosphere in which all members of the school community can learn and grow.
- In providing opportunities for inquiry, research, global collaboration, and communication.
- In providing varied, rich and personalized opportunities for learning.
- In providing experiences to develop critical thinking skills that allow students to become engaged participants in their school communities and beyond.

Enrollment Summary

School Year	PK	K	1	2	3	4	5	6	7	8	9	10	11	12	Total Enrollment
2014-15	70	82	92	96	100	102	90	96	93	100	112	110	126	96	1365
2015-16	81	87	87	91	97	94	100	93	93	93	112	104	118	115	1365
2016-17	138	90	83	83	94	97	90	102	93	93	99	99	105	114	1380
2017-18	129	96	93	87	87	90	92	87	104	100	119	75	93	99	1341
2018-19	118	89	96	93	87	87	90	92	91	104	88	95	82	100	1302
2019-20	105	81	88	93	95	90	89	78	88	90	101	87	93	83	1261
2020-21	105	85	81	88	93	95	90	89	78	88	90	101	87	93	1263

Budget Objectives

- Social Emotional Learning
- Professional Development to Support Personalized/Proficiency Based Learning
- Maintenance
- Equity in Opportunity for All Students
- Efficiencies Throughout the System
- Value for Taxpayers

Additional Considerations

- Significant increase in the number of students impacted by trauma
- Significant increase in percentages of students with social emotional needs
 - Decrease in mental health services across the state, increase in burden on schools
 - Local school programs are serving students with complex needs in greater numbers with fewer options for specialized placements
 - Creation of in-district alternative programming to support intensive social/emotional/behavioral needs of students at all ages and developmental levels
- Increased cost of health insurance premiums: 13%
- Expenses due to deferred maintenance across the buildings, specifically at the high school
- Going out to bid on Transportation and Food Service Contracts
- Decrease in revenues - tuition and small schools
- Universal Breakfast and Lunch
- Decrease in equalized pupils of 3.06%

Projected Staffing Changes

FY21 Changes:

Reduction of 3.5 FTE (Direct Instruction and Support Staff)

Addition of 1.4 FTE (Regular Ed. IA, .4 ELL Teacher)

Total reductions: 2.1 FTE

Total Reductions in Staffing over 3 years (FY19, FY20 and FY21): *13.15 FTE*

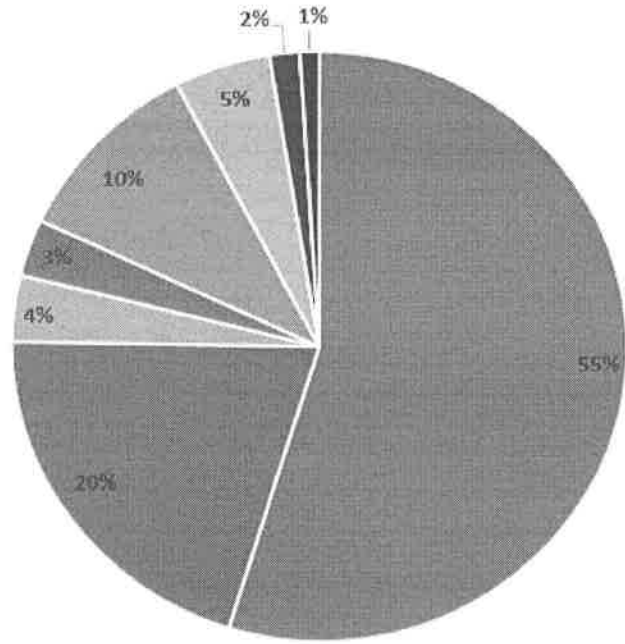
Article for Transfer to Capital Reserve Fund:

Shall the voters of the School District authorize a transfer from the general fund surplus balance in the amount of \$200,000 to the capital improvements and repairs reserve fund?

Slate Valley Unified Union School District FY21 Budget

	FY21
Expenditure Budget	\$26,623,041
Local Revenues	\$4,638,689
Education Spending	\$21,984,352
Equalized Pupils	1,319.35
Preliminary Education Spending per Equalized Pupil	\$16,663.02 (Estimated State Average \$17,133)

FY21 Proposed Budget Breakdown



■ WAGES - 55%

■ PURCH PROFESSIONAL & TECHNICAL SERV - 4%

■ OTHER PURCH SERV INCLUDING TRANSPORTATION AND TUMON - 10%

■ EQUIPMENT - 2%

■ BENEFITS - 20%

■ PURCH PROPERTY SERVICES - 3%

■ SUPPLIES - 5%

■ DEBT, FEES AND TRANSFERS - 1%

Tax Rate Considerations

- **FY21 Property Tax Yield Announced by the Tax Commissioner is \$10,883**
 - The State Yield assumes Statewide Education Spending increases of 5.01% and Statewide Spending per Equalized Pupil increases of 5.53%
 - The Tax Commissioner's estimate of the average Spending per Equalized Pupil is \$17,133
 - SVUUSD current estimate of Spending per Equalized Pupil \$16,663.02
 - The Legislature sets the yield
- **Merger Incentives**
 - SVUSD FY21 merger incentive is \$.04
 - All taxpayers will benefit from the merger incentive
 - Maximum allowable Equalized Tax Rates for the Towns are plus or minus 5% from the prior year unless the Town has already reached the Equalized Tax Rate for SVUUSD
 - In FY21 it is projected that all towns except for West Haven will reach the equalized tax rate for SVUUSD.

Tax Rate Estimate

Based on Proposed Budget and Tax Commissioner's Recommendation for Yield (*numbers subject to change)

	SVUUSD PK-12
*Estimated Education Spending per Equalized Pupil (equalized pupils not final)	\$16,663.02
*Homestead Property Yield (Tax Commissioner's recommendation)	\$10,883
*FY21 Estimated Equalized Tax Rate	\$1.5311
Act 46 Incentive	(\$0.04)
*FY21 Estimated Equalized Tax Rate After Act 46 Incentive <i>before town's CLA is applied</i>	\$1.4911

Tax Rate Estimate (continued)

FY21 SVUUSD <i>Estimated</i> Equalized Tax Rate After Act 46 Incentive <i>before town's CLA is applied</i>	\$1.4911
FY20 SVUUSD Equalized Tax Rate After Act 46 Incentive <i>before town's CLA is applied</i>	\$1.4480
Change in Equalized Tax Rate	\$0.0431

Percent of Taxpayers that Pay Based on Income

(Tax Year 2019)

	% Based on Income	% of Homeowners with Household Income less than \$47,000
Benson	66.08%	19.58%
Castleton	66.07%	8.69%
Hubbardton	70.71%	22.59%
Fair Haven	65.26%	27.88%
West Haven	80.95%	23.81%
Orwell	75.25%	16.16%

FY20 Household Income Cap Percentage	2.36%
FY21 Anticipated Household Income Cap Percentage	2.49%

Preliminary Tax Rate Estimates

(Based on Proposed Budget, Tax Commissioner's Recommendation for Yield)

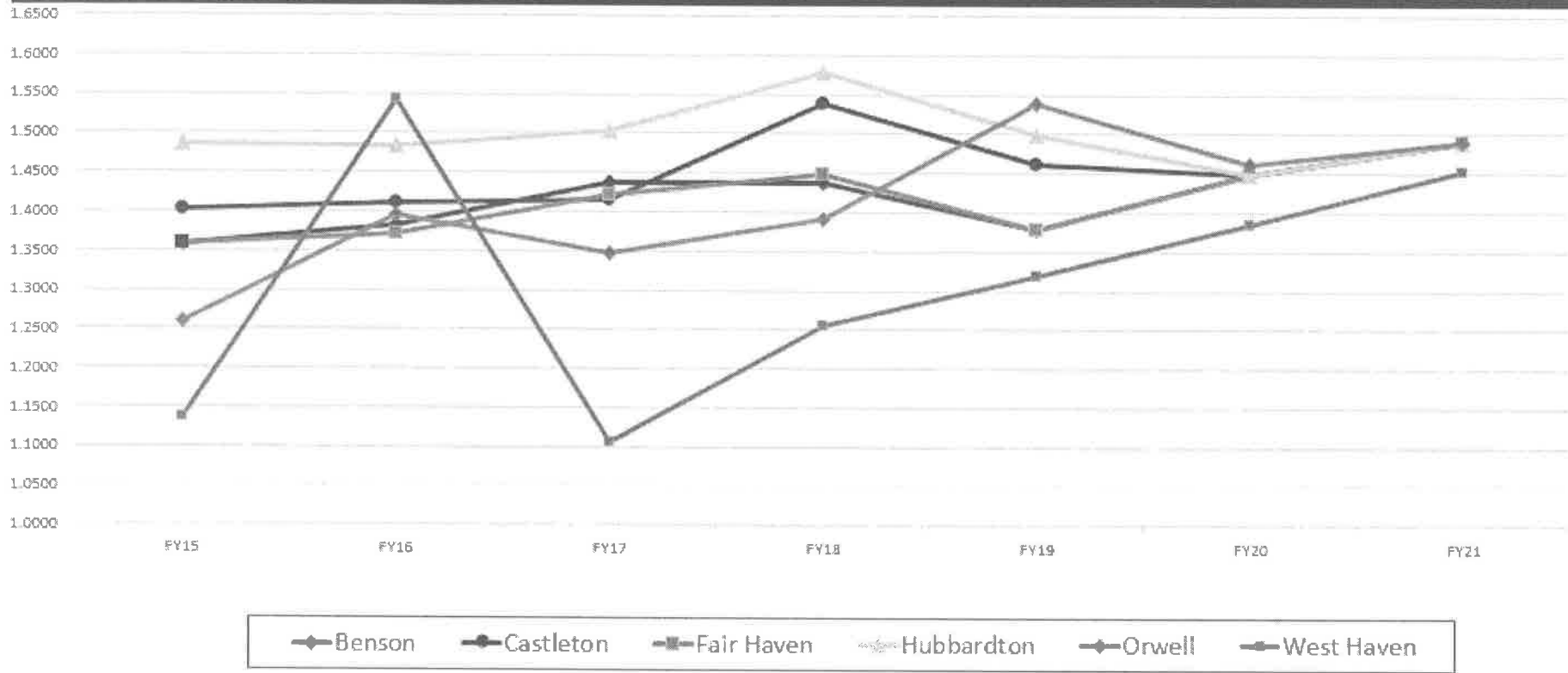
	FY21 Est Equalized Tax Rate	CLA	FY21 Est Homestead Tax Rate	FY20 Homestead Tax Rate	\$ Inc in Tax Rate
Benson	\$1.4911 *	103.14%	\$1.4457	\$1.3294	\$0.1163
Castleton	\$1.4911 *	94.78%	\$1.5732	\$1.4886	\$0.0846
Hubbardton	\$1.4911 *	93.21%	\$1.5997	\$1.4850	\$0.1147
Fair Haven	\$1.4911 *	108.59%	\$1.3732	\$1.3405	\$0.0327
West Haven	\$1.4532^	97.20%	\$1.4951	\$1.3296	\$0.1655
Orwell	\$1.4911 *	102.11%	\$1.4603	\$1.4408	\$0.0195

* All districts but West Haven reach the SVUUSD equalized tax rate in FY21.

^ West Haven is subject to 5% max increase.

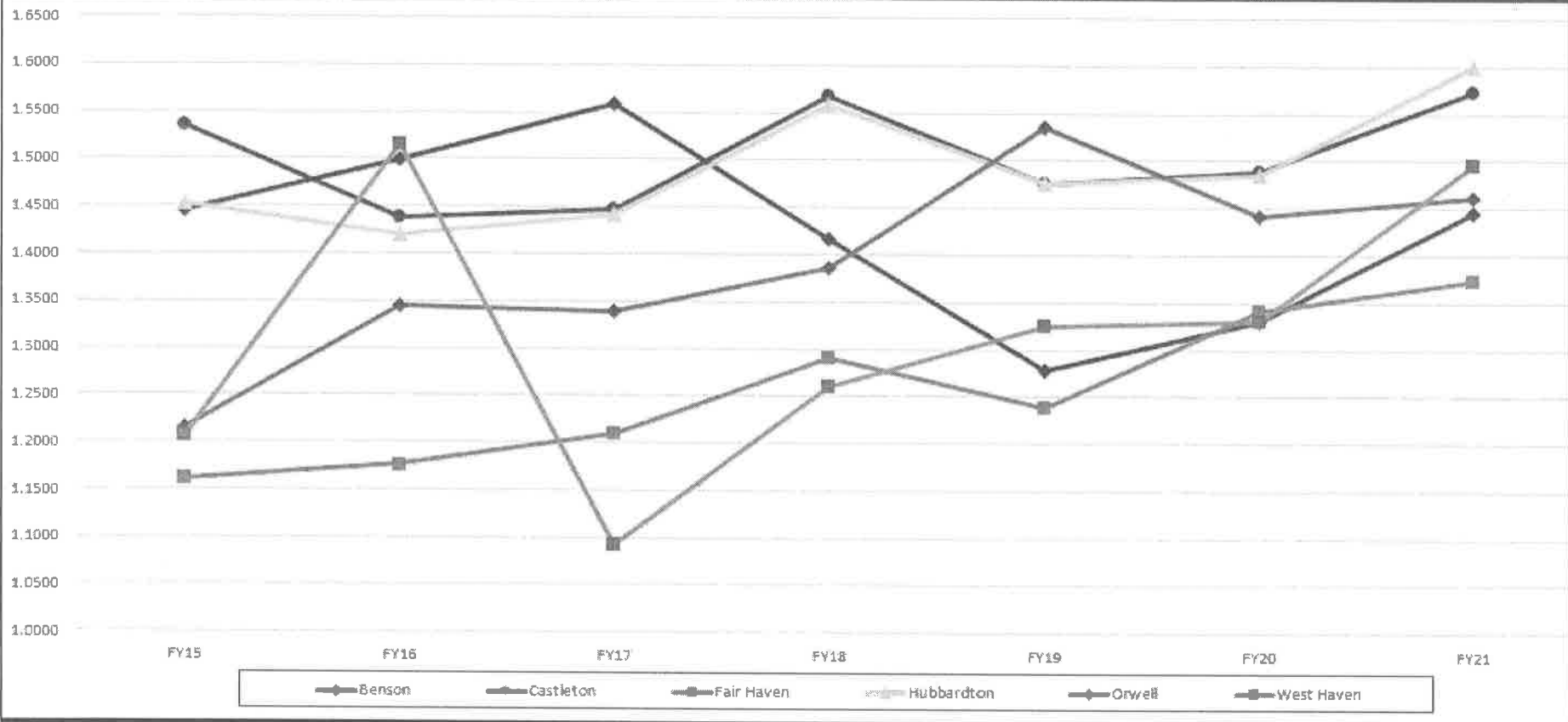
Equalized Homestead Tax Rates by Town 2015 to 2021

(Before CLA is applied)



Homestead Tax Rates by Town 2015 to 2021

(Tax rate after CLA is applied - amount that appears on tax bills)



Questions?

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Slate Valley Innovation Project



Building Our Future Together

Background

The Slate Valley Unified Union School Board established a committee consisting of board members, staff, and community members to develop a plan that would expand educational opportunities for students and help address the financial burden of growing deferred maintenance needs.

Between October of 2018 and August of 2019, this committee explored the challenges facing our district and formed a report with several different options for the consideration of the board. On October 14, 2019, the Slate Valley Unified Union School Board voted to move forward with the full scope of the project. As a result of this decision, has moved towards a bond vote for the spring of 2020.

Rationale

The rationale for developing a long-range facilities plan for Slate Valley was grounded in two important challenges facing the schools in our district:

1. Our current facilities, in varying degrees, have serious problems that need immediate attention related to aging infrastructure.
2. Our schools no longer fully support either the existing or future educational programs in a way that they align with our district vision and mission.

District Vision

All students are engaged in rigorous, authentic, experiential, individualized learning that is supported or accelerated to ensure that they meet or exceed standards.

Infrastructure

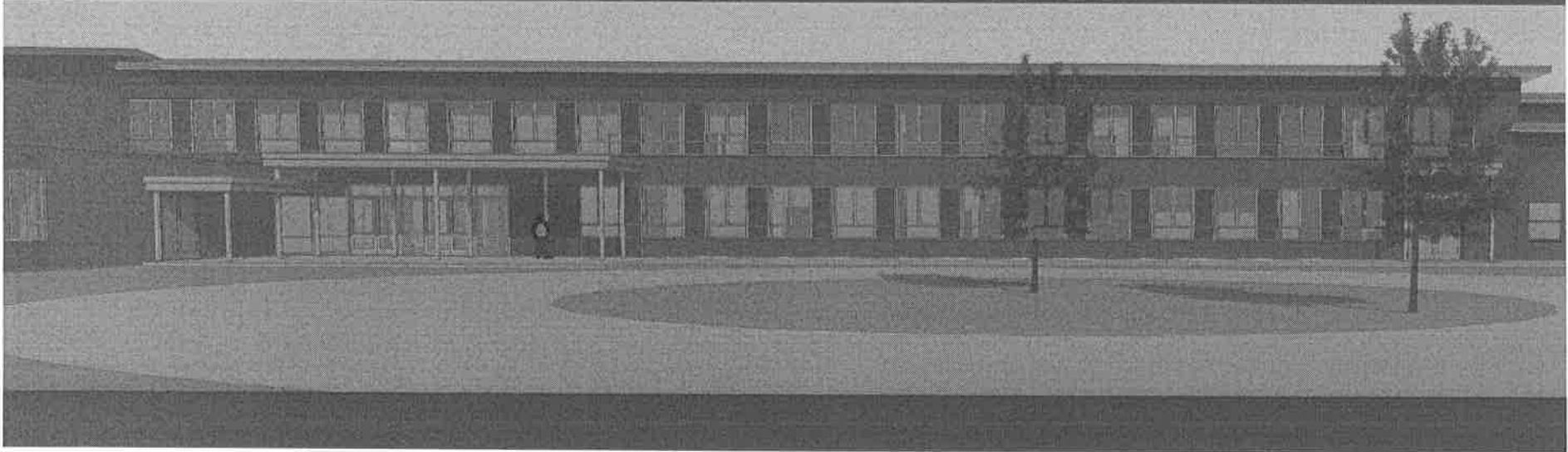
Like many districts throughout the state, the schools in our district have facilities issues that need to be addressed. These issues require the need to repair or replace core infrastructure. These issues will need to be addressed with or without a bond.

Energy Efficiency

- LED lighting
- Biomass heating
- Windows
- HVAC replacement

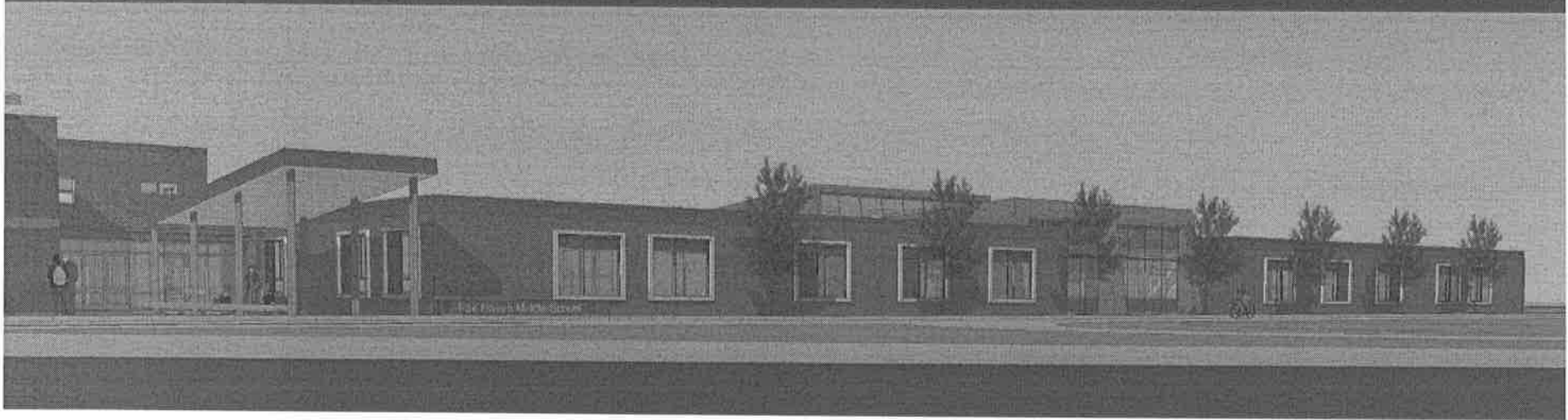
High School

- Address code/safety issues
- Address infrastructure needs
- Renovate existing facility

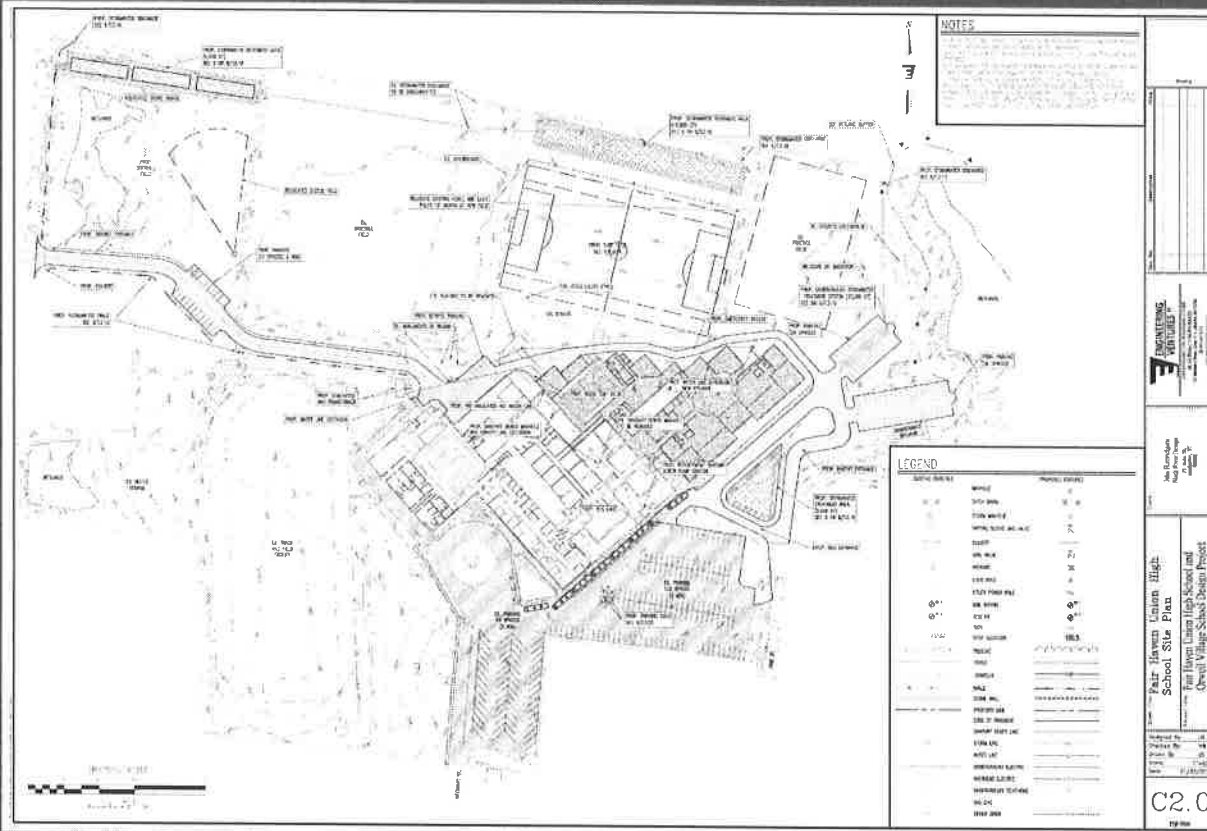


Middle School

Construct an integrated, but autonomous middle school facility on the existing high school site.

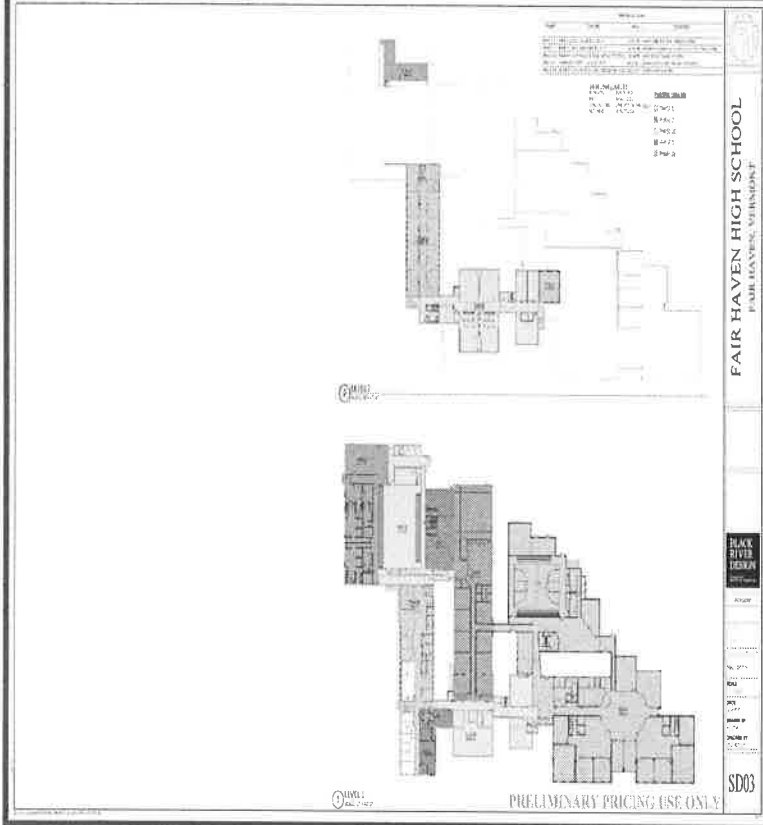


FHUHS/MS Site Plan



Total Project Budget

FHUHS/MS: \$52,233,781



PHASING SCHEDULE			
NAME	TIMELINE	AREA	COMMENTS
PHASE 1	APRIL 15, 2021 - AUGUST 15, 2022	54553 SF	NEW CONSTRUCTION - MIDDLE SCHOOL
PHASE 2	JUNE 15, 2022 - FEBRUARY 15, 2023	30710 SF	HS LOCKER ROOMS & ATHLETIC FACILITIES, 73 BUILDING
PHASE 2S	SUMMER 2022 (JUNE 15, 2023 - AUGUST 15, 2022)	38306 SF	HS GYM, SOUTHEAST HS WING
PHASE 3	FEBRUARY 15, 2023 - AUGUST 2023	8018 SF	HS KITCHEN / CAFETERIA, ALT. ED. OFFICES
PHASE 3S	SUMMER 2023 (JUNE 15, 2023 - AUGUST 15, 2023)	18205 SF	SOUTHWEST HS WING

OVERALL PROJECT TIMELINE:

BOND VOTE - MARCH 2020
 BID - MARCH 2021
 CONSTRUCTION - APRIL 2021-AUGUST 2023
 M.S. MOVE - AUGUST 2023

PHASING LEGEND

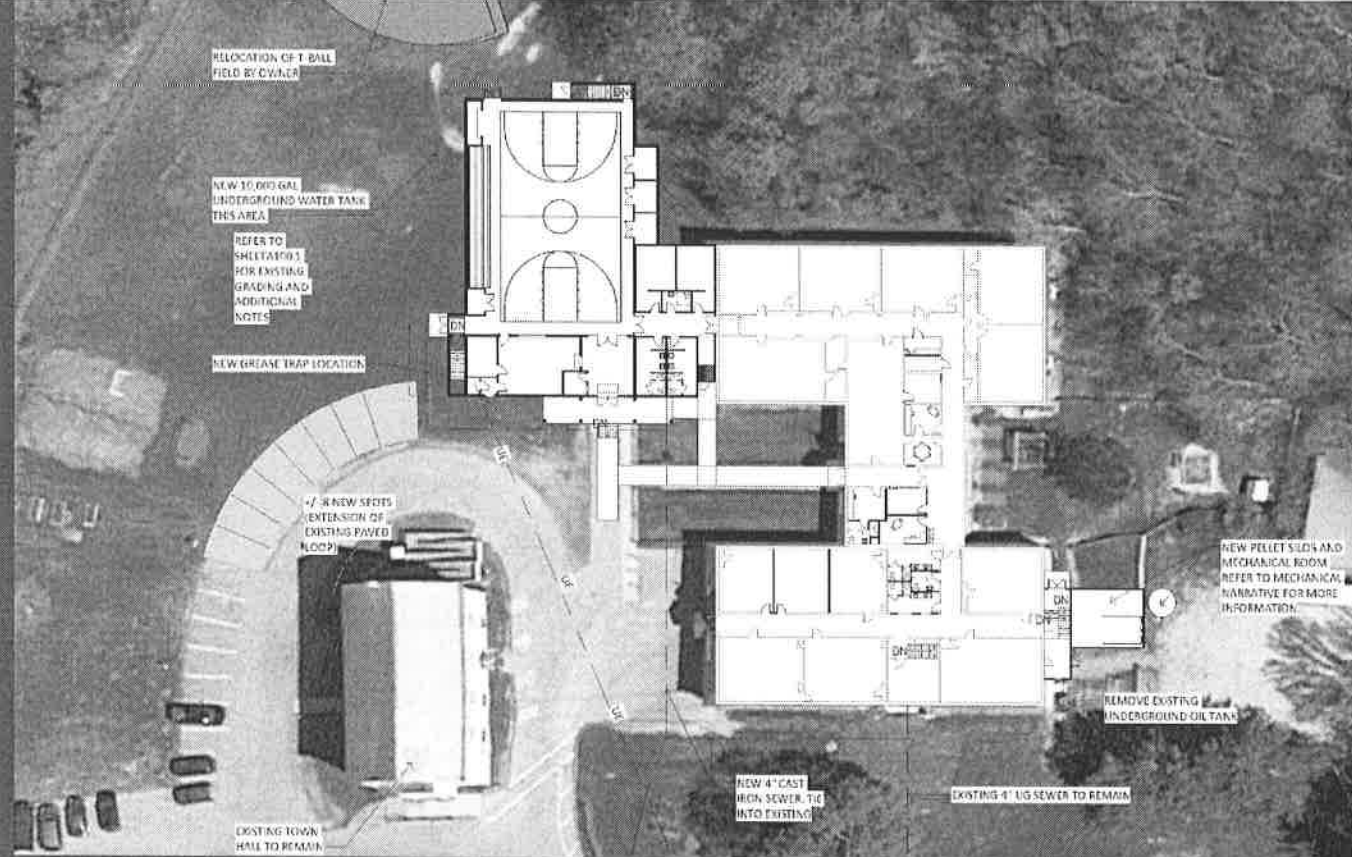
- PHASE 1
- PHASE 2
- PHASE 2S
- PHASE 3
- PHASE 3S

FHUHS/MS: Project Phases

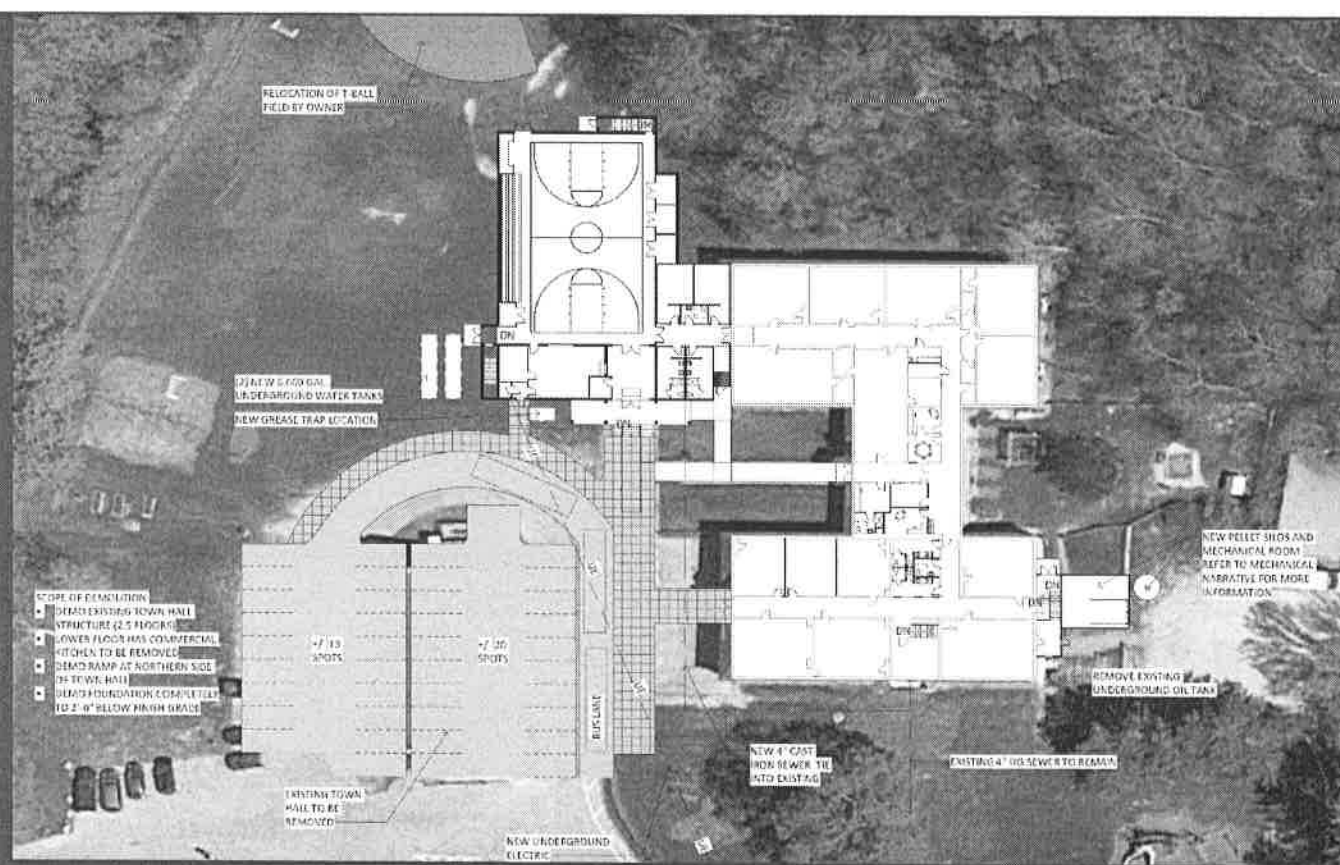
Orwell

Specifications for the Orwell portion of the project were established in collaboration with the Orwell Town Hall Committee.

- Address code/safety issues
- Address infrastructure needs
- Gym/cafeteria addition
- Biomass



Orwell Total Project Budget: \$6,068,312

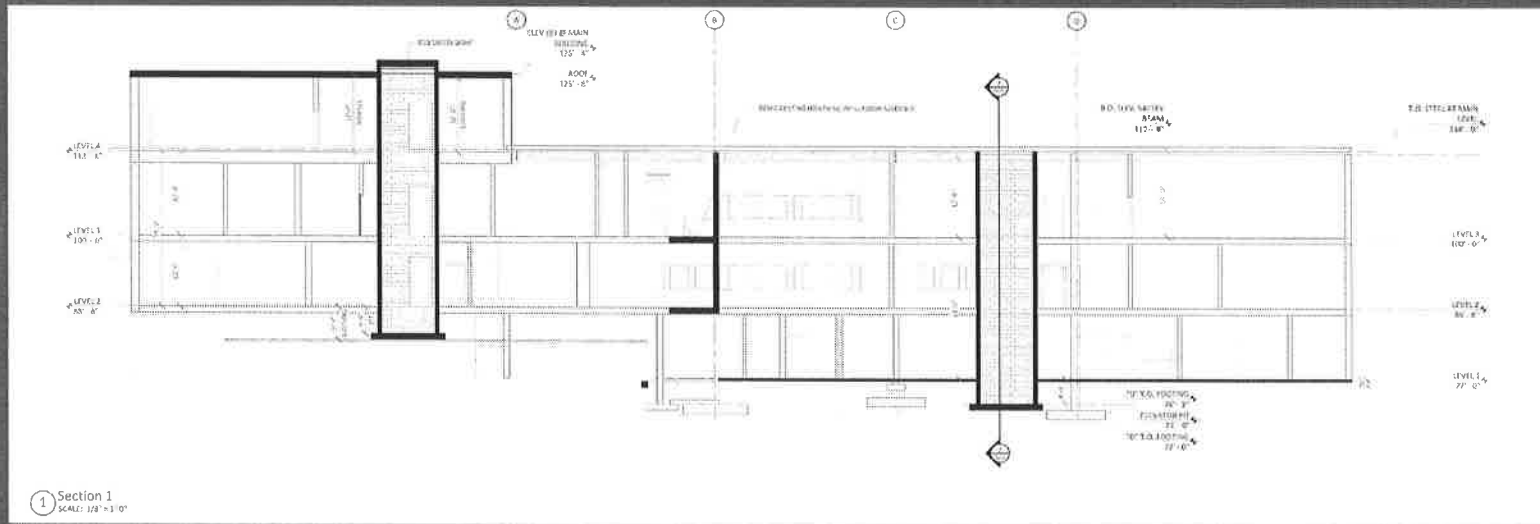


Orwell Town Hall Removal & Parking: \$355,829

Fair Haven Grade School

- Elevator System

Total Project Budget: \$842,066



Bond Article

Shall general obligation bonds or notes of Slate Valley Unified Union School District in an amount not to exceed Fifty-nine Million, Five-Hundred Thousand Dollars (\$59,500,000) be issued for the purpose of financing the cost of making certain public school building improvements, namely, (1) Renovation and repairs to the Fair Haven Union High School building and grounds, (2) Construction of the Slate Valley Middle School adjacent to the Fair Haven Union High School, (3) Construction, renovation and repairs to Orwell Village School, and (4) an elevator system for Fair Haven Grade School the aggregate cost of such improvements estimated to be Fifty-nine Million, Five-Hundred Thousand Dollars (\$59,500,000)?

State funds may not be available at the time these projects are otherwise eligible to receive state school construction aid. The District is responsible for all costs incurred in connection with any borrowing done in anticipation of the receipt of school construction aid.

The Bond

1 Question: "An Amount not to Exceed \$59,500,000"

30 years, current rate 3.13%

3 Lenders:

People's United Bank - Bond Anticipation Note

Vermont Municipal Bond Bank - Bonds

US Department of Agriculture Rural Development - Loan

4 Bond Sales/Loan:

Winter of 2021 - \$15,000,000

Summer of 2021 - \$20,000,000

Winter of 2022 - \$16,000,000

Summer of 2022 - \$ 8,500,000

ESTIMATED Bond Costs

Fiscal Year	Interest Payments	Principal Payments	Combined Principal and Interest Payments
2021	None	None	0
2022	\$922,000	0	\$922,000
2023	\$1,167,000	\$2,773,000	\$3,940,000
2024	\$1,983,000	\$3,503,000	\$5,486,000
2025	\$1,983,000	\$3,479,000	\$5,462,000



ESTIMATED Bond Costs (continued)

Estimates are based on the proposed FY21 budget, using the yield recommended by the Tax Commissioner in December 2019.

If the FY21 proposed budget is decreased conservatively for efficiencies to be realized by operating one middle school and increased for the highest estimated annual principal and interest payments (FY24):

- ***A taxpayer with a \$100,000 home will pay additional taxes annually of \$265, or***
- ***A taxpayer with a household income of \$50,000 will pay additional taxes annually of \$50.***

Bond Article

Shall general obligation bonds or notes of Slate Valley Unified Union School District in an amount not to exceed Fifty-nine Million, Five-Hundred Thousand Dollars (\$59,500,000) be issued for the purpose of financing the cost of making certain public school building improvements, namely, (1) Renovation and repairs to the Fair Haven Union High School building and grounds, (2) Construction of the Slate Valley Middle School adjacent to the Fair Haven Union High School, (3) Construction, renovation and repairs to Orwell Village School, and (4) an elevator system for Fair Haven Grade School the aggregate cost of such improvements estimated to be Fifty-nine Million, Five-Hundred Thousand Dollars (\$59,500,000)?

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