

A RISING TIDE RAISES ALL SHIPS.

WHY WE NEED TO VOTE “YES” FOR THE SCHOOL BOND- MARCH 2010

There are many reasons to vote “yes” for the upcoming school bond which I will cover. One reason that I think is not well understood is that as the town makes important improvements it helps us individually, both in terms of quality of life and financially. This is a financial column, and my purpose is to tell you how you can improve your personal finances. We have all heard the saying that “a rising tide raises all ships.” This is a good saying because it makes clear how the ocean rising helps every ship rise. The same is true for major town improvements and I will give you my reasoning on why this is so.

First let’s discuss why we need new schools in general.

- 1) Our existing neighborhood elementary schools were built in the 50’s. In 2010 that means they are approaching 70 years old. Buildings that old start to require major renovations to make them functional. Additionally, a great deal has changed in the last 70 years that those buildings were not built to handle-like technology as only one example. When those buildings were built computer use by students was not even a consideration and consequently they were not wired for that type of use.
- 2) Over time there are tremendous advantages to moving all our schools into one campus. Building a new pre- kindergarten through 2nd grade on the 60 acres owned by the Education Foundation will be a major step toward this. Incidentally, the Education Foundation (I am a member of this organization) raised approximately \$750,000 a number of years ago to purchase this land to be available for new buildings at one location. This land will be given to the School District as needed for new buildings at no cost to the School District or taxpayers. Building schools at one location will ultimately mean tremendous efficiencies and cost savings in busing, administration, food service, and security. An example of a one-school campus is Brookfield.

There are many other important reasons why this school is needed, but I will leave those to others to discuss in their own articles.

Now, how does a new school help us personally?

- 1) Put very simply, as our town makes major improvement to our infrastructure, like a new school, the town becomes a better place to live. Better roads, schools, hospitals, retail shopping, etc. improves our quality of life.
- 2) Potential new businesses and industries like to see that a town is progressive and moving ahead with important improvements. If a town sends signals that it does not want to invest in itself, new business and industry can choose to go elsewhere.
- 3) A new school means a very large construction job in town which generates jobs and significant spending on materials and labor, a great deal of which is done locally.
- 4) As business and workers move to a town because of its improved quality of life and job opportunities, tax revenues increase: real estate taxes, personal property taxes and sales taxes

which helps us maintain and improve our infrastructure and essential services, like police, fire, roads, utilities airport, and schools.

- 5) As the town grows as opposed to shrinking, there are more sales at all levels which help individual merchants, restaurants, hotels, banks, media, home building, auto sales and others. Increased sales and revenues mean more income for local companies which are then more likely to pay higher wages and benefits to their employees.
- 6) Money spent wisely on education is an investment in our youth and the next generation. Societies (and towns) can fail when they quit trying to make the world a better place for the next generation. A new building by itself does not automatically mean better education for our kids, but facilities are an important part of the equation.

The bottom line is that filling a major need with an improved facility helps us all individually with an improved quality of life and, on average, more money in each of our pockets. Is that a greedy or selfish desire for as all to be better off? My answer to this is unequivocally no. In many cases life is about creating “win-win” situations in which helping others helps us too.

Luke 6:38 says “Give and it will come back to you”. I believe that investing in our community is a perfect example of this principle in that helping to make Chillicothe a better place for our youth will come back to help us individually in many ways we can never fully imagine or appreciate. Vote “yes” for the new school and the renovations and repairs to existing facilities and help a rising tide raise all ships.

Remember every investor’s situation is unique and it is important to review your specific situation with a financial professional.

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