



Steve Turner <squidbeak.492@gmail.com>

Testimony In Favor of LD 363: "An Act to Authorize a General Fund Bond Issue to Create the School Capital Improvement Fund"

Steve Turner <squidbeak.492@gmail.com>
Draft

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Esteemed Ladies and Gentlemen of the Appropriations Committee:

You may have noticed that, lately, Maine communities have been rejecting proposed school budgets wholesale. The top sheet in the packet beneath my printed testimony may explain why. It seems to indicate that, post-Covid, too many Mainers are property-rich but income-poor. Post-Covid property values and property taxes have ballooned, but for too many Mainers, incomes haven't kept up. For too many Mainers, there is a vast disconnect – a gulf – between state-assessed property taxes and our citizens' ability to pay.

In my school district last year, voters rejected our proposed school budgets twice, and barely approved our budget the third time. To get our budget to pass, we School Board Members had to make agonizing, painful, hideous cuts. The next sheet in your packet lists some of the cuts we've already made, and cuts that we're considering making in the hope of passing our proposed school budget for next year.

This proposed budget will only keep our nostrils above water. It won't begin to address the vital school renovation projects *we will have to finance* if we want to provide our kids with a safe learning environment. The next-to-the-bottom sheet in your packet is a partial list of the school renovation projects we haven't the local means to pay for. It's by no means a complete list.

The bottom sheet in your packet is an Arizona study that explains, in dollar-for-dollar terms, *what's at stake*. But let me explain more fully.

Our public schools are:

- * Support systems and safety nets for current and future heads of families;
- * Support systems for contributors and their contributions to our local communities;
- * Among the last places where our Maine townsfolk can gather for a sense of community;
- * Pipelines for creating an upwardly-mobile employer-and-employee base, thereby strengthening and expanding our local economies and our Maine tax base;
- * Incubators and training-grounds for future citizens -- future participants in, and future stewards and guardians of, whatever is left of our American Representative Democracy.

Our public schools are an **investment** in our **People Infrastructure**.

These kids – and the adults who support them -- are 100% of our future.

Ladies and Gentlemen of the Esteemed Appropriations Committee: I urgently hope you will pass LD 363.

Thank you, Esteemed Ladies and Gentlemen, for your public service on our behalf.

Steve Turner
27 N. Main St.
Mechanic Falls, ME 04256
Cell phone 207-312-7923
Regional School Unit #16 School Board Member (Poland, Minot, and Mechanic Falls)



Scottsdale Parent Council

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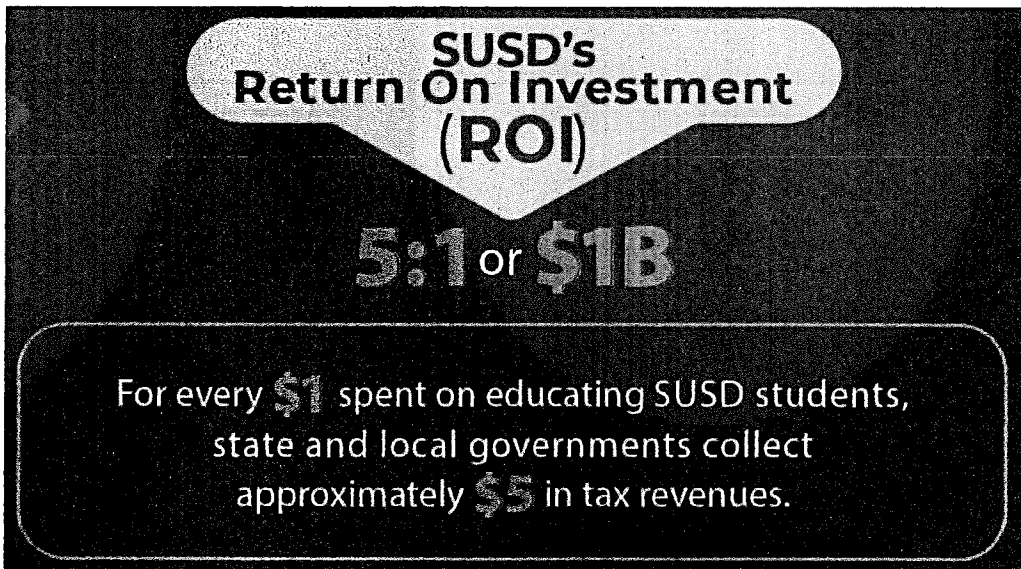
Economic Impact Study – Return On Investment

Our previous post covered SUSD graduates with a focus on high school graduation rates, rates of enrolling in college, and rates of graduating college with a degree. Have you wondered how our school district and its graduates impact the local and state economies?

Did you know it's possible to put dollar amounts on the economic contributions of SUSD's graduates? Well, economists at ASU and the Rounds Consulting Group did those calculations.

For every \$1 spent on SUSD students in grades K through 12, state and local governments will collect \$5 in tax revenue. That means the return on investing a single dollar is 5-fold.

Investing in SUSD's high school students yields an even bigger return: For every \$1 spent on SUSD's high schoolers, state and local governments will collect \$16 in tax revenue.



Economists at the ASU Seidman Institute, which is part of the WP Carey Business School, researched and calculated the economic and fiscal impacts of SUSD and the value of SUSD graduates. You can read their report here:

https://www.susd.org/cms/lib/AZ50000436/Centricity/domain/3273/economic%20impact/SUReport_0416.pdf

Curious about the authors? Here is more information about them:

<https://seidmaninstitute.com/>

Economists with the Rounds Consulting Group did a return on investment (ROI) analysis – answering the question how much good are my tax dollars doing in SUSD? You can read

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