



MSAD 6 / RSU 6

# Bonny Eagle School District

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### *Testimony in support of L.D. 1198, An Act Authorizing an Increase to the Maximum Annual Fund Balance for Public School Districts*

Chairman Rafferty, Chairman Brennan, and the Honorable members of the Joint Standing Committee on Education and Cultural Affairs,

I am Trevor Hustus and I have the honor to serve as Chairman of the Board of Directors of Maine School Administrative District No. 6, Maine's largest regional school unit by population. I write to express my strong support of L.D. 1198, An Act Authorizing an Increase to the Maximum Annual Fund Balance for Public School Districts.

This legislation is essential to giving school districts across the state the flexibility needed to appropriately and adequately plan for financial challenges. The law in its current form is woefully inadequate for a District such as MSAD 6 to prepare for a variety of issues. With a budget of nearly \$55 million, our carry forward is only roughly \$1.5 million. In the case where revenues don't materialize for even one payroll, we would be forced to borrow money to make up the difference. For example, our accounts payable warrant in the second half of February was \$2.5 million, far short of our maximum carry forward.

The lack of a sufficient carry forward also restricts our ability to keep tax increases low if State subsidy declines, which over the past eight years has decreased by .093% while the local share has increased by 3.52%. Increasing the maximum carry forward to 15% under State Law would allow school districts to prepare for unforeseen revenue shortfalls, ensuring that local taxpayers aren't forced to pick up the bill for a large tax increase in the short term.

Thank you for the opportunity to provide testimony on this piece of legislation, today, and thank you for your strong commitment to public education and the Maine people.

Respectfully submitted,

Trevor J. Hustus  
Chairman of the Board

TJH:hms

c: P. Penna, Superintendent of Schools  
W. Brockman, Business Manager