

## **School board amends budget, approves \$115,000 bond to pay for boiler**

Written by Wauneta Breeze

Tuesday, 24 December 2013 18:07 -

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**By Sheri Hink-Wagner**

### **The Wauneta Breeze**

The Wauneta-Palisade Public Schools board met for a budget hearing and special meeting on Monday, Dec. 23 with the primary purpose of reviewing a \$115,000 bond to help pay for the new boiler at the Palisade Attendance Center.

Dallas Watkins with Ameritus attended the meeting to answer board members' questions regarding the Qualified Capital Purpose Undertaking Fund (QCPUF) bond proposal.

The bond, which will be paid over seven years, will hold a 1.9 percent interest rate. After discussion the board approved the budget proposal and accepted the bond.

A total of \$110,000 of the bond will be applied to the purchase of the new boiler. The remaining \$5,000 of the bond includes a \$1,725 issuance fee and \$3,275 in rounding since bonds are issued in \$5,000 increments. Watkins stated many entities will use the rounding amount as a portion of their first payment of capitalized interest.

The first payment of capitalized interest will be levied in the 2014-2015 budget.

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### **Budget retreat**

After taking care of the business surrounding the QCPUF bond board members began planning for their annual budget retreat.

Board chairman Jon Anderjaska asked all standing committees to meet prior to the budget retreat, which is tentatively scheduled for Jan. 16 in Wauneta.

The next regularly scheduled school board meeting will be held on Monday, Jan. 13 at 5 p.m. MT at the Wauneta Attendance Center.