

DPS Billion dollar bond - wrong time, wrong package

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The Denver Public Schools will ask voters for nearly \$1 billion dollars in November in the state's largest-ever school bond issue. (Despite the frequently reported \$454 million figure, the ballot language tells the whole story— \$990 million) It's the wrong package at the wrong time.

The economy is a wreck, even if you can follow John McCain's reasoning. Alan Greenspan says this is the worst economy of his lifetime, and he's right. Unemployment is spiking, along with the basic costs of food and energy. Property taxes for many Denver residents have doubled in just three years, a combination of rising valuations and new taxes. And the fact that property taxes fall most heavily on businesses in Colorado means that this is the wrong time to go to the tax well.

On top of that, DPS hasn't done the things it needs to do first. It is swimming in surplus real estate, the result of school closures, and including valuable parcels in the Central Platte Valley and downtown. Dispose of this property, before asking for more, DPS. Selling those twenty-odd properties could recoup a quarter of what DPS really needs, without more taxpayer burden.

"As Denver Public Schools prepares to go to this November's ballot in search of nearly \$454 million, the district fails on several counts," writes the reliable liberal Susan Barnes Gelt in the Denver Post. She's right. More importantly, the last time DPS went to voters it included a "School Revitalization" mil levy. But that plan has changed drastically from what voters were sold. DPS has treated revitalization funds like an administrative piggy bank, with no accountability or transparency. Many revitalization projects were outright failures, and others are no longer supported. DPS has had no public debate or discussion about these mil levy dollars, and without a compelling disgorgement of those funds' destinations, DPS has violated the public trust.

The last straw is the credit crisis. DPS was already strung for what was termed "several hundred thousand" in extra borrowing costs at a recent bond sale. Why would voters support a state record bond issue when borrowing costs are likely at an all-time high. That is, if there are lenders available at all.

The package is also flawed. A big new school is planned for Northeast Denver, with no developer contribution or land dedication. Big developments in Denver are supposed to pay their own way. But not so with this school— unlike other places in the metro area. And perhaps most painful is \$37.6 million for North High. The school desperately needs the funds for refurbishing. But it is the worst high school in Denver, with revolving door leadership, no real plan, declining enrollment, and a realistic target for closure or replacement by a charter school.

Until DPS goes public with a plan and a real commitment for North, there's simply no way a thin dime, much less \$40 million, in new taxes should go to the school. That's a tough message for a community that needs our support-- but the kids and parents at North are being let down again by District leadership. This community deserves a written commitment about the future of North, backed by a school board vote. That includes potential conversion to a charter school (the already-approved Envision Charter) or closure. North Denver deserves a quality North High. We're not getting it, much less accountability or transparency, from DPS.

As we are looking at tough economic times, without the near-term prospect of improved conditions, the voters should tell DPS that this is the wrong time and the wrong package by voting no.