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P. T. A. Continues Its School Arguments

The following is the eighth of a series of articles sponsored by the Parent-Teacher Association of Chestertown High School in an attempt to answer arguments advanced against the improvement of school facilities for Chestertown High School pupils.

ARGUMENT NO. 8.—THAT THE BURDEN OF PAYING FOR IMPROVED SCHOOL FACILITIES WILL FALL ON THE PRESENT GENERATION OF TAXPAYERS.

The answer to the above argument lies in a well planned financial program. Public projects can be financed in three ways,—first, from a sinking fund which has been built up over a period of years looking toward the financing of some public project, second,—the outright payment for the project based on excessive taxes over a short period of years, or third,—by a well planned bonding program. The first two plans are unquestionably out of reason for Kent County, leaving the third plan of bonding as a feasible method of providing for the financing of needed improvements for a community.

Bonding may be of two types, term and series bonds. The first plan of term bonds provides for the issuance of bonds for a term of years, the borrower being immediately responsible for the interest each year as due while the principle is not due until the end of the term of years,—ten, twenty- twenty-five, or whatever term of years is specified. Providing those who are in charge of finances allocate each year a certain sum of money to the sinking fund, looking forward to the retirement of the bonds, and pay the interest regularly, the plan has its merits. On the other hand it is possible that this plan administered by individuals unfamiliar with financial administration, or in the hands of a group of public officials who change the makeup of the controlling board frequently, may force the payment of the total principle at the end of a term of years when no provision has been made to meet payment and when the total payment falls on a generation thirty years removed from the time of the improvement.

The second method and best approved plan of bonding is by the series bond plan,—the borrowing of a certain sum for a period of years, ten, twenty, or twenty-five years, with the provision of paying the interest each year and at the end of each year or two year period to retire a certain part of the bonds. For example, if $125,000 is borrowed for twenty-five years, the amount could be divided into twenty-five payment periods, retiring $5000 each year, plus the interest on the principle unpaid at the end of each year. Thus at the end of twenty-five years, retiring $5000 a year plus interest, the entire amount would be paid off with decreasing interest amounts each year until the principle is paid off.

Under a plan whereby a bond issue would be obtained on a series plan for community improvement, it is quite evident that the boys and girls today would be helping to pay off this indebtedness as taxpayers. For example, if a bond issue were approved, and the money were available on March 1st of a given year, a case can be cited to show the part that the coming generation of taxpayers would have in meeting the finuancial obligation. A boy or girl who begins high school in the fall of the year that the bond issue is available, would then be 13 years of age. By the time of graduation the pupil would be 17 years of age. Granting that he or she returns to the community as a farmer, merchant, commercial worker or house-wife, the individual would probably be paying taxes by the age of 23 years. Although he has failed to make any contribution toward the payment of taxes toward interest payments and retiring of bonds for the first ten years, he still has ten years ahead of him when he will contribute toward the payment of this bonded debt. A senior in high school, in contrast, would be responsible for at least thirteen years in helping to pay off this bonded indebtedness.

The boys and girls of Chestertown High School for the past several years have been awake to this problem and have discussed the financing of a new school. They have discussed the varied aspects of the problem of community financing, and in so far as they have an understanding of the problem have indicated their ready willingness to shoulder financial responsibility as future taxpayers of Kent County in return for improved high school facilities.

Not only will the boys and girls of high school age benefit by reason of improved high school facilities, but also every man, woman and child who is in the least community minded. Improved educational facilities would make community life richer. Adults and children alike would reap the benefits of improved facilities, and by reason of the benefits gained would be more willing to support education. Granting that the present taxpayers of Kent County would have something added to tax bills, there would also be the increased returns to the community. Furthermore, improved high school facilities would be instrumental in attracting people to Kent County, individuals who would be taxpayers on no mean scale.

According to all available figures, Chestertown High School serves three-fifths of the high school population of Kent County, hence it is altogether probable that these future citizens and the homes they represent will be responsible for three fifths of the increased costs on annual tax charges. It is reasonable to suppose that the boys and girls from these communities, now in high school, will in most instances return to the communities from which they come, taking their places in the community as taxpayers. The coming citizens of Kent County are only too ready to assume tax burdens if they can also have some of the benefits. Under any well organized bonding program for community improvement, educational or other improvements, the burden will not fall in its entirely on the present generation of taxpayers.

"LEAD" WINS $100 PRIZE

Edgar E. Walls took his coon hound to the field trials in New Brunswick, N. J., Sunday and returned with the $100 prize. There were 13 winners of the trials for the year and "Lead" won the cahmpionship in the finals. His picture was taken with a horseshoe of roses after the victory. Among those present were Edgar E. and Leonard Walls, Charles Davis, E. R. Matthews and Boulden Brothers..

Many librarians from Maryland and the District of Columbia attended the annual meeting of the Middle Eastern Library Association at the Handley Library, Winchester, Virginia, C. Vernon Eddy, Librarian of the Handley Library, gave a very interesting talk on "Historical Backgrounds." Dr. George F. Bowerman, Librarian of the Washington Public Library addressed the convention after the dinner held at the George Washington Hotel. His subject was "Adult Education and the Library." The following Marylanders were elected to office: President. Miss Pauline McCauley, director of Circulation, Enoch Pratt Free Library; vice president from Maryland, Mrs. Ethel Fox. librarian. Washington College, Chestertown; and secretary, Mrs. Frances Bacon, librarian, Broadway and Miller Branch, Enoch Pratt Free Library.

REPUBLICANS VS. DEMOCRATS

Harry Nice wants Democrats to thoroughly understand that a victory for him is a victory for the Republican party. He appeals to Democrats to vote for him so that he can get rid of a "Ritchie Machine" and build up a Nice Republican Machine. He does not deceive Democrats by making them think he will keep them in office —nothing like that. In emphatic language he lets it be known that HIS victory will be a Republican victory, but he says very candidly that they can have no Republican victory unless Democrats help to bring it about. Mr. Nice must be afflicted with a severe brainstorm, to believe the Democrats of the State of Maryland are such nit wits that they cannot tell a Republican trick when they see one.

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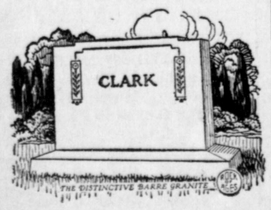
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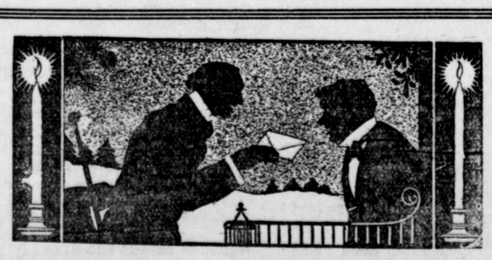
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