

It'll Take Money To Make Money, Live Oak Board Finds

An increase in assessed valuation usually would be cause for members of a school board to stand up and cheer.

Not so, however, in the case of the Live Oak school board, an announced 7.8 per cent increase in the district's assessed valuation has thrown a monkey wrench into the fine machinery of school plant construction.

Up to the time the new assessed valuation was announced, the Live Oak district was bonded to capacity. It also had a state aid allocation of \$134,246 with which it was planning to purchase a fourth school site. The blow fell with the an-

nounced 7.8 per cent increase and, under state law, the Live Oak district can't use the money until it once again is bonded to capacity . . . a matter of some \$80,000.

Superintendent Herbert Cartwright told his board last night there was only one thing to do: Ask district voters to pass an \$80,000 bond issue to free the \$134,246. In other words, he said, it takes money to make and spend money.

The board has the matter under consideration, and with help of architect studies, will determine a course of action at next month's meeting.