THE BOND BUYER

Wisconsin schools and Kansas City fare well in financial requests to voters

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Published

April 04, 2018, 2:03pm EDT

Wisconsin will keep its elected treasurer and Kansas City, Missouri can continue collecting a 1% sales tax for capital improvements as a result of Tuesday's elections.

More than 81% of Kansas City voters said "yes" to Question 1, which renewed the sales tax for 20 years.

"This vote reaffirms that the people of Kansas City understand what it takes to invest in our city's future and that we can't rely on anybody else aside from ourselves to take care of our stuff," Mayor Sly James said <u>in a tweet</u> Wednesday.

The tax has been in place since 1983 and it raises about \$70 million annually. A portion is devoted to neighborhood projects, another piece is earmarked for street improvements, and the remainder funds various infrastructure and building projects.

The city sought a 20-year renewal to line funding up with the 20-year, \$800 million bond authorization approved by voters last year.

Wisconsin voters rejected a constitutional amendment that would have abolished the elected state treasurer post even though most of the office's duties have been transferred to other areas of state government in recent years. More than 61% voted "no."

Supporters believed the post remains needed to serve as independent voice and some argued its duties should be expanded.

"We now need to move forward and give the powers laid out in the constitution back to the office of State Treasurer so we can guard our taxpayers' money from any and all fiscal abuse or corruption," said a statement from a public coalition led by former state Treasurer Jon Voight, a Republican, to preserve the office. Treasurer Matt Adamczyk, a Republican, backed eliminating the office. He argued it was no longer needed and could save money.

"We seemingly will have a state treasurer and it will be up to future legislatures to decide what the state treasurer will do," he said of the results.

The office was established in 1839 and became a partisan statewide elective position in 1848 under that year's state constitution. The treasurer serves a four-year term. The treasurer once had sweeping cash management duties but most have been moved elsewhere in state government. The office's two-year budget has shrunk from \$4.4 million two decades ago to \$227,000 in the current biennial budget.

One of the main remaining duties of the treasurer is to serve on Board of Commissioners of Public Lands which is the oldest state agency and provides stewardship of Trust Lands and investments to promote education, economic development, and the environment.

A majority of the 35 Wisconsin school districts that sought about \$536 million worth of borrowing authority Tuesday were successful, including the largest ones.

Chippewa Falls Area District won approval for its \$65 million borrowing request. D.C. Everest Area School District won approval for up to \$60 million in bonding to finance a district-wide school building and construction program.

Both River Falls measures seeking a total of \$48 million in debt authority passed. Plymouth School District won approval for \$32 million of borrowing for various capital improvements to its high schools and several elementary schools.

--Gary Siegel contributed to this story.