

VALLEY VIEW SWEARS IN MEMBERS WHO RACKED UP \$83.5 MILLION IN DISTRICT DEBT

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Valley View School District swore in members at the 4-28 board meeting. With the exception of people who came out to support the [ACT-SO](#) students being honored, the boardroom was rather sparse.

Returning Valley View School Board members Venegas, Quigley, Gougis and newest board member Hanson took the oath of office amid a flurry of camera flashes. I had to laugh at the part of the oath where they mention protecting taxpayer interests and assets. Board members Venegas, Quigley and Gougis recently took part in a [legislative cram-down, unnecessarily adding \\$83.5 Million in debt onto the back of district taxpayers](#). Through their actions, and other board members who voted for the debt repayment extension, they have plunged this district into a debt spiral.

Do you think this "new" board works in the interest of taxpayers? If you do, wake up and follow the campaign contributions. One has only to look at who financed the election campaign of members Venegas, Quigley, Gougis and Hanson to understand whose interests are represented by this board. The [local teacher's union, AFT Local 604 Cope II](#), donated a total of \$10,650 to their campaign, representing 88% of their donations.

The board's complete lack of transparency coupled with campaign donations from the teacher's union leaves only one conclusion - the "new" board is run by the teacher's union and any others who align themselves with the teacher's union. I expect this board to be just as opaque, engaging in more irresponsible spending on lavish teacher raises, unnecessary capital projects, and more worthless programs that don't teach students to read or do basic math. All the while the board will continue to wag its finger at the state for not paying its bills, even though the board is a mirror image of the financial recklessness at the state level.

Board Member Curran, former board Vice President (replaced by member Gougis), voted no on the Amending Resolution for the Series 2011B bonds ([Action Report #0411-4190](#)). I spoke with Member Curran after the meeting about his vote and we agreed that the board unnecessarily plunged the district into \$83.5 Million more debt.

Member Curran said that there was a better way of refinancing district debt without extending the debt repayment period. He said that all we've done is push the debt into the future. So when there is a need for maintenance or building in

the future, future boards will be faced with maintaining the additional \$83.5 Million in debt piled on by this board in addition to any other financing they may need.

When I asked Supt. of Administrative Services Gary Grizzafi via email what the district's debt burden would have been if they had refinanced without extending the debt repayment period, his answer was "[Unknown](#)". I have since followed up and asked if the Finance Committee even considered any refinancing scenarios that did not involve the district extending the debt repayment period and I have yet to get an answer.

The federal government has overspent by over [\\$14 Trillion](#) and our lawmakers want to continue spending and taking on more debt.

Illinois has a combined public debt exceeding [\\$140 Billion](#), fueled by out-of-control spending and extravagant pension promises. The [Pew Study](#) ranked Illinois as having the worst funded pension system in the nation. Now with a backlog of bills expected to exceed \$8.3 Billion, too many feckless state lawmakers want to borrow yet again.

Valley View School Board engaged in reckless spending on expensive debt instruments to finance excessive teacher salaries and benefits and capital spending. Faced with this financial mess, the Valley View School Board opaquely extended the debt repayment period, burdening taxpayers with an additional \$83.5 Million in debt, so they can continue to fund excessive teacher salaries and benefits and unnecessary capital spending.

Is it any wonder there were no community members at the swearing in? The Valley View School Board does not represent the community; they represent the teacher's union.