

Kimberly School District #414  
REGULAR BOARD MEETING FY25

TUESDAY, FEBRUARY 25, 2025

ITEM#11-1

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At the December School Board meeting, RISE requested financial support from KSD in the form of a loan using Modernization Funds to purchase a modular classroom containing two classrooms. The board directed the administration to explore alternative options, including relocating the preschool to allow RISE to use that building. However, it was determined that relocating to the preschool was not the best option. Since then, RISE has identified a need for four additional classrooms.

Recently, the SDE provided guidance on the use of Modernization Funds, raising concerns about whether KSD could legally “loan” RISE the money for the modular classrooms. Additionally, structuring a lease agreement after the loan was repaid proved to be highly complex. I have asked Heidi to explore a lease-to-own option through a lending institution, and she will follow up with us once she has more information.