

## East Troy School Board Places 2 Referendum Questions on Ballot for April 6, 2021

Approved referendum would allow the district to address its most pressing financial and facility needs

EAST TROY, WI — The East Troy Community School District Board of Education has approved a motion to present two referendum questions for the community's consideration as part of the upcoming spring election.

The questions will appear on the ballot in the election of Tuesday, April 6, 2021. The two-part question includes \$8 million over five years, on a non-recurring basis, for operational expenses. If approved, the district would receive an additional \$800,000 for the 2021-22 school year, \$1.4 million for 2022-23, \$1.6 million for 2023-24, \$1.9 million for 2024-25 and \$2.3 million for 2025-26.

The second part of the question proposes an \$8 million capital bond, spread out over 20 years, for district maintenance projects. If approved, it would allow ETCSD to address long-term maintenance needs while locking in low interest rates.

A voter-approved, two-part question would have a total tax impact of \$94 per \$100,000 of property value.

Over the past 14 years, the board has implemented \$8.2 million in budget balancing efforts that have directly affected the district's programming and staff. The board believes that now is a critical time to support maintaining programming and staffing, while also addressing highly important maintenance needs. The board aims to take advantage of historically low interest rates and recent debt defeasement that represent fiscal responsibility while addressing both operational and maintenance needs.

"While we are proud that we have maintained a balanced budget by taking necessary actions each and every year, we recognize the impact that addressing ongoing structural deficits in this way has on our programming, our staffing and our students," said Dr. Christopher G. Hibner, District Administrator. "The board is presenting a balanced solution that would allow us to address our most pressing needs while minimizing the impact on our local taxpayers. It would make an investment in our schools and community, which can positively affect property values in the long term. Moving forward, we look to preserve not only our district, but our community, as well."

For more information on ETCSD's financial and facility needs and the questions that will appear on the ballot in April, visit our <u>FAO page</u>.