

# Facilities Facts

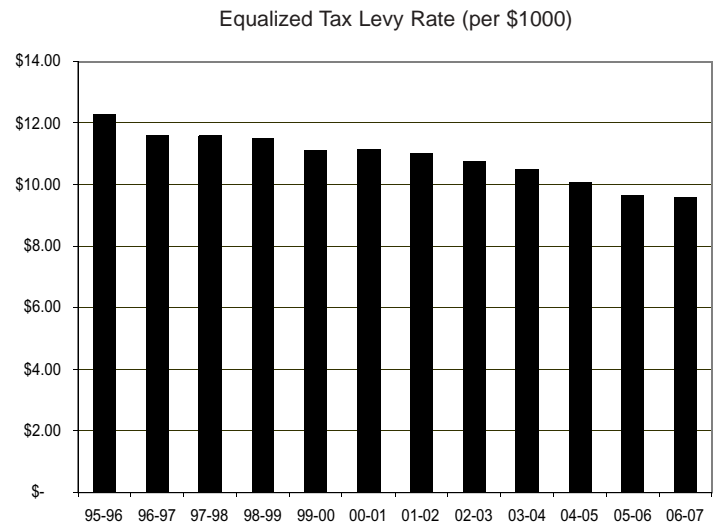
To help inform the Elmbrook community on high school facilities topics.

## Good Stewardship Practices

*“The district’s low debt level is primarily due to its commitment to handle building maintenance through the operational budget. However, the use of debt is often the only practical approach to funding significant capital projects.”*

–Michel Clark  
Director  
Robert W. Baird

- The district has established a track record of good stewardship in managing finances. This record has resulted in an Aa1 rating by Moody’s Investment Services. Only one other school district in Wisconsin has this high rating and only two other Wisconsin school districts have the higher Aaa rating.
- While costs continue to rise, the district has restricted increases in tax levies so that the equalized tax levy rate has *continually decreased*.
- State revenue caps have made it difficult to balance and effectively manage the budget yet offer an excellent education to all students. However, the district has worked hard to do so as evidenced by increasing student achievement scores.
- Once budgets are established, the district monitors funds, so that only twice in the past 20 years have actual expenditures been greater than anticipated. The overage last year was caused by higher-than-anticipated claims for the district’s self-funded health insurance program in the last quarter of the year.
- As a result of this tight budget monitoring, the district has strengthened its fund balance over time and then strategically used portions of it to accomplish one-time expenditures. Examples of such use are reducing the borrowing amount needed for construction of Brookfield and Dixon Elementary Schools, starting the five-year-old all-day kindergarten program, and funding a 10,000-square-foot addition onto Pilgrim Park Middle School.
- Taxpayers benefit from these good stewardship practices through reduced borrowing costs. The high Moody’s rating resulted in lower borrowing costs for both short- and long-term borrowing. Two refinancings of long term borrowing have resulted in a savings of over \$400,000 in interest costs. The refinancing of the District’s unfunded liability with the Wisconsin Retirement System is also speeding up the repayment at a lower interest rate.



This is Fact Sheet #12 in a series published by the Community Relations Office of the Elmbrook School District. Your involvement in this process is encouraged. Call 262.781.3030 ext. 1176 or Email: [feedback@elmbrookschoools.org](mailto:feedback@elmbrookschoools.org)