

GERMANTOWN SCHOOL DISTRICT

Notice of Finance Committee Meeting

April 27, 2020

6:00 PM.

PAC

Germantown, WI 53022

AGENDA

The Germantown School District Board of Education will hold its Finance Committee Meeting at the Germantown School District Performing Arts Center. Due to the Governor's Emergency Orders on Public Gatherings and Public Health Department recommendations, this meeting will be held with social distancing measures in place i.e. limited audience, possible remote participation, webcast, etc. This meeting will be recorded and provided for public viewing as soon as possible following the meeting. Link to the webcast of the Board's Meetings - <https://bit.ly/200427GSDBMeet>

I. Meeting Called to Order

II. Roll Call

III. Agenda Revisions and Approval

IV. Approve Minutes

A. February 24, 2020 Meeting Date

V. Consent - Review & Discuss

A. April Vouchers

VI. Unfinished Business – Discussion with Appropriate Action

A. Line of Credit

VII. New Business – Discussion with Appropriate Action

A. Budget

B. District Wide Computer Lease Refresh

VIII. Reports

A. Voucher(s): Follow Up

B. Monthly Financial Reports

C. General Financial Updates & Other Reports

IX. Adjourn

Note: School Board members who are not members of the Finance Committee may be present at this Finance Committee meeting.

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: IV.A. – Approve Minutes: **February 24, 2020 Meeting Date**

ATTACHEMENTS: See next page(s).

RECOMMENDATION: Approved as presented.

GERMANTOWN SCHOOL DISTRICT
Minutes of February 24, 2020 Finance Committee Meeting

Held at 6:30 p.m.

Germantown School District Administration Building

N104 W13840 Donges Bay Road

Germantown, WI 53022

1. The meeting of the Finance Committee was called to order by Chair Loth at 6:41 p.m. Finance Committee Members Present: Mike Loth, Ray Borden, Tom Barney, Other Board members present or arrived later: Brian Medved, Sarah Larson, Bob Soderberg, Lester Spies-Arrived at 6:47 p.m., District Administrators and Staff: Ric Ericksen, Jeff Holmes, Billie Jo Mohn
2. Motion by Barney, second by Borden to approve the agenda as presented. Motion Carried.
3. Motion by Borden, second by Barney to approve the January 27, 2020 Finance Committee minutes as presented.
4. Ericksen led discussion regarding the February vouchers and Loths questions. Ericksen stated that we no longer have PODS in the District, but that PODS had a billing clerk issue and there were several reversals of the charges. Continued discussion regarding the negatives that were seen on the voucher report. Ericksen described why the negatives were showing up and the clean up of outstanding checks that are being removed from the books. Barney asked about a Costco total, with no background on the charges. Ericksen explained that he never gave clear direction that the background needed to continue after the Accounts Payable Clerk returned recently from a leave of absence. Moving forward the Costco background will be provided to the Finance Committee. Ericksen led brief Meridian discussion. Barney asked Ericksen to confirm that we are listed as tax exempt with Amazon. Barney asked Ericksen and Nowak to see if contractually Unertl should have been paid her mileage stipend while she was on her leave of absence. Ericksen stated that if it should not have been paid to Unertl during her leave, it would be adjusted on the back end.
5. Motion by Barney, second by Borden to consent to Payment of Claims of the February vouchers as presented and reviewed. Motion Carried.
6. Ericksen led a brief discussion on the student fee information provided in the Committee packet. Loth mentioned this is for informational purposes only to get the budget process started.
7. Nothing to report regarding agenda items VIII A., VIII B., and VIII C.
8. Motion by Barney, second by Borden to adjourn the meeting. Motion Carried.
9. Meeting Adjourned at 6:55 p.m.

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: V.A. – Consent of Vouchers: **Review & Discuss**

Vouchers List(s) & Board Governance

Review monthly bills and voucher payments.

Only the FC needs to consent and approve monthly vouchers. Based on policy, it does not go to the full Board of Education.

The report has been posted at the district's web site Finance Committee link.

ATTACHEMENT(S): None

RECOMMENDATION: Consent to Payment of Claims as presented & reviewed.

GERMANTOWN SCHOOL DISTRICT

TO: Board of Education **TOPIC:** Line of Credit Resolution (LOC)
FROM: Ric Erickson **BOARD MEETING:** April 27, 2020
DATE: April 23, 2020 **AGENDA ITEM:**

FC Date: April 27, 2020

FC Agenda Item(s): VI. A.

Recommendation to the Board of Education and Finance Committee:

Adopt the line-of-credit resolution as presented in order to meet our cash flow needs.

A board member should read the resolution directly as written on the board agenda or directly below:

Board Motion

“Motion to approve the RESOLUTION AUTHORIZING A TAXABLE TAX AND REVENUE ANTICIPATION PROMISSORY NOTE FOR CASH FLOW PURPOSES IN AN AMOUNT NOT TO EXCEED \$5,000,000”.

Finance Committee Motion

Bring forward to the board of education with a positive recommendation to approve the resolution as stated above.

Background:

On October 14, 2019 the Board of Education approved the following resolution:

Motion by Spies, second by Barney to approve a RESOLUTION AUTHORIZING A TAXABLE TAX AND REVENUE ANTICIPATION PROMISSORY NOTE FOR CASH FLOW PURPOSES IN AN AMOUNT NOT TO EXCEED \$10,000,000. Motion carried.

The Line of Credit was drawn down and paid back as necessary during the available period which was from October 17th to January 20th.

Financial Analysis:

The short fall for cash purposes will begin as demonstrated on the attached document. In part it is related; 1) the lower fund balance when compared to previous years, and 2) a deferred final tax payment due in August of about \$8.0 million.

The interest expense incurred relative to the \$10 million was \$51,567; the Libor rate plus 1.25% was applied.

It can be anticipated that it will be about ½ that for the \$5.0 million LOC; with the same Libor rate.

Financial Analysis (continued):

From Chase Bank ...

Hi Ric,

The facility will be priced at the rate of One-Month Libor plus 1.25%. That rate will apply to the whole facility amount of \$5MM since the facility will be fully drawn when we close on June 26th. The rate will apply until the line is paid off around August 24th.

Please let me know if you have any additional questions or would like clarification on pricing.

Thank you,

Wade

Wade L. Mickey | Vice President | Government Banking | J.P. Morgan | 22 E Mifflin St, Madison,

Attachments

Cash flow report, Chase Bank Information

			Cummulative	Estimated Draws/(Repayment)
Chase & LGIP-01 book balance @ 6/30/20:	-	estimated	-	
			-	
7/3 DO Cash Receipts	15,000.00	estimated	15,000.00	
7/7 Food Service	-	estimated	15,000.00	
7/15 PR	(1,570,000.00)	estimated	(1,555,000.00)	5,000,000.00 on close 6/26/20
7/15 AP	(610,000.00)	estimated	(2,165,000.00)	
			(2,165,000.00)	
			(2,165,000.00)	
7/27 Computer Exemption Aid	135,338.00	estimated	(2,029,662.00)	
7/27 Final Equalization Aid Payment	151,615.00	actual	(1,878,047.00)	
7/31 GHS Athletic Fees	-	estimated	(1,878,047.00)	
7/31 PR	(600,000.00)	estimated	(2,478,047.00)	
7/31 AP	(845,000.00)	estimated	(3,323,047.00)	
7/31 WRS	(805,000.00)	estimated	(4,128,047.00)	
7/31 IDEA/Title 1/Title 2 Claim Payments	290,000.00	estimated	(3,838,047.00)	
			(3,838,047.00)	
8/7 GHS Course & Athletic Fees	-	estimated	(3,838,047.00)	
8/15 GHS Course & Athletic Fees	23,450.00	estimated	(3,814,597.00)	
8/15 PR	(710,000.00)	estimated	(4,524,597.00)	
8/15 AP	(275,000.00)	estimated	(4,799,597.00)	
			(4,799,597.00)	
8/20 Tax Levy	7,985,924.87	estimated	3,186,327.87	
			3,186,327.87	(5,000,000.00) 8/24/20
8/31 PR	(560,000.00)	estimated	2,626,327.87	
8/31 AP	(1,100,000.00)	estimated	1,526,327.87	
8/31 WRS	(55,000.00)	estimated	1,471,327.87	
			1,471,327.87	
8/31 Aug Online School Fees	84,000.00	estimated	1,555,327.87	
8/31 Aug Food Service	43,400.00	estimated	1,598,727.87	
8/31 Site Receipts	110,600.00	estimated	1,709,327.87	
9/15 Site Receipts	45,500.00	estimated	1,754,827.87	
9/15 PR	(1,080,000.00)	estimated	674,827.87	
9/15 AP	(162,000.00)	estimated	512,827.87	
			512,827.87	
9/21 Equalization Aid	1,200,000.00	estimated	1,712,827.87	
9/30 Sept Online School Fees	31,000.70	estimated	1,743,828.57	
9/30 Sept Food Service	65,800.00	estimated	1,809,628.57	
9/30 Site Receipts	39,900.00	estimated	1,849,528.57	
			1,849,528.57	
			1,849,528.57	

Entity ____ of ____



Bank Contact for Questions:

Name: Wade Mickey
 Phone/Fax: 614-309-1705
 Mailing Address: N/A

LOAN CLOSING DISBURSEMENT AGREEMENT, and BORROWER ADMIN QUESTIONNAIRE AND LOAN ADMINISTRATION AGREEMENT

[Note: For use only if all Loans are fully-funded Term Loans.]

Borrower Name:	Germantown School District	Facility ID/Obligor/Obligation No:	
Borrower Address:	N104 W13840 Donges Bay Road, Germantown, WI 53022	Borrower's Checking Account No.:	550130403
Loan Amount:	\$5,000,000	Cost Center:	773000

I. Disbursements by Bank to:		Amount Paid from Borrower's Checking Acct:	Amount Paid from Loan Proceeds by Bank:
Pay To (Payee Name):	Payment Instruction:		
<i>Internal Disbursement:</i>			
Payment to Borrower JPMC Account	Account # 550130403	\$0.00	\$5,000,000.00
Payment to JPMC Account of the Title Co/Escrow Agent/Attorney/Third Party	Account #	\$0.00	\$0.00
Payoff of Borrower JPMC Loan	Loan #	\$0.00	\$0.00
<i>External Disbursement (Also provide Borrower Administrative Questionnaire & Provide Disbursement Instructions to right or attach to LCDA):</i>		\$0.00	\$0.00
Wiring for Borrower Payoff	<i>Input detailed instructions in Section V below</i>	\$0.00	\$0.00
Wiring to Borrower External DDA		\$0.00	\$0.00
Wiring to a Title Co/Escrow Agent		\$0.00	\$0.00
Wiring to Closing Attorney		\$0.00	\$0.00
Wiring to a Third Party		\$0.00	\$0.00
Subtotal for Part I		\$0.00	\$5,000,000.00

II. Disbursements for Bank's Fees, etc. ¹		Amount Paid from Borrower's Checking Acct. by Bank:	Amount Paid from Loan Proceeds by Bank:
Late Fees		\$0.00	\$0.00
Outstanding Interest to ____/____/____ (date)		\$0.00	\$0.00
Loan Origination/Commitment Fee		\$0.00	\$0.00
Loan Modification Fee		\$0.00	\$0.00
Letter of Credit Fees		\$0.00	\$0.00
Other (specify) _____		\$0.00	\$0.00
Other (specify) _____		\$0.00	\$0.00
Subtotal for Part II		\$0.00	\$0.00

III. Disbursements by Bank for Fees to Others (This is in addition to any fees/costs that Borrower has agreed to pay directly.) ¹			
	Bank to Pay To (Payee Name):	Amount Paid from Borrower's Checking Acct. by Bank:	Amount Paid from Loan Proceeds by Bank:
Appraisal		\$0.00	\$0.00
Environmental Report or Audit		\$0.00	\$0.00
UCC/ Other Search Fee		\$0.00	\$0.00
UCC Filing Fee		\$0.00	\$0.00
Certification Fee-Organizational Documents		\$0.00	\$0.00
Flood Determination Fee		\$0.00	\$0.00
Real Estate Recording Fees		\$0.00	\$0.00
Title Search/Insurance Fees		\$0.00	\$0.00
Other _____		\$0.00	\$0.00
Other _____		\$0.00	\$0.00
Other _____		\$0.00	\$0.00
Subtotal for Part III		\$0.00	\$0.00

	Amount Paid from Borrower's Checking Acct. by Bank:	Amount Paid from Loan Proceeds by Bank:
Summary (Recap of Subtotals from page 1)		
Subtotal for Part I	\$0.00	\$5,000,000.00
Subtotal for Part II	\$0.00	\$0.00
Subtotal for Part III	\$0.00	\$0.00

IV. Total Disbursements by Bank¹		
Total Disbursements by Bank (Total for Subparts I, II, and III above)	\$0.00	\$5,000,000.00

¹ Subject to Bank's reasonable adjustment and correction, including, without limitation, updating loan payoff amounts to be funded through the date of the loan payoff.

**BORROWER ADMIN QUESTIONNAIRE AND LOAN ADMINISTRATION
AGREEMENT**

[Note: Completion of parts V and VI of this form is only needed if any loan proceeds will be disbursed: (i) to an account outside the Bank, or (ii) to an account at the Bank that is not in the name of the Borrower. But Part VII and the signature of the Borrower's authorized signer(s) is always required.]

V. Designated Treasury Contacts: Each authorized officer or representative of Borrower named in any Borrowing Resolution (or equivalent) and each person described below or in any Addenda hereto is a "Designated Treasury Contact":

Name:		Name:	
Title:		Title:	
Telephone:		Telephone:	
Fax:		Fax:	
Email:		Email:	
Signature Required:		Signature Required:	
Check box if this contact is eligible to receive callbacks: <input type="checkbox"/>		Check box if this contact is eligible to receive callbacks: <input type="checkbox"/>	

VI Wire Instructions: Loan advances may be made to the account number and bank routing number below or in any Addenda hereto or in any other Standing Instruction verified by Agent/ Bank pursuant to the Security Procedure (each, a "**Standing Instruction**"), and Agent/ Bank has no duty to confirm that the account name matches the name provided in any such Standing Instruction. If there are more than two Standing Instructions, write "See Attached" below and attach the Standing Instructions to this document.

Borrower's Wire Instructions:			
<i>If sending more than two wires, attach separate page with all wire instructions, Closing Memo, or Flow of Funds</i>			
Wire #1		Wire #2	
Currency:		Currency:	
U.S. or Foreign Bank Name:		U.S. or Foreign Bank Name:	
ABA/Swift/Routing #:		ABA/Swift/Routing #:	
Beneficiary Account Name:		Account Name:	
Account #:		Account #:	
For Further Credit Name:		For Further Credit Name:	
For Further Credit Acct #:		For Further Credit Acct #:	
Attention:		Attention:	
Special Instructions:		Special Instructions:	

[Note: Complete account number and routing number required – not blocked with XXXX.]

VII. Certification and Signature by Authorized Signer(s).

By signing below, Borrower authorizes JPMorgan Chase Bank, N.A. and its subsidiaries and affiliates (collectively, "Bank") to issue checks or direct fund transfers to the payees, in the amounts, and per the payment orders or other instructions ("**Instructions**") set forth above, or in any Addenda hereto. Borrower hereby agrees to be bound by (i) such Instructions set forth above or any Addenda hereto, or (ii) any Instruction, including but not limited to such Instructions set forth above or any Addenda hereto, that is verified by the following security procedure (the "Security Procedure"), which the Borrower hereby agrees is commercially reasonable: (a) Bank determined that the Instruction was given in the name of a Designated Treasury Contact; and (b) Bank verified the authenticity of the Instruction in any manner using any of the contact information for any other Designated Treasury Contact. Such payments may be made by Bank, at its option with respect to each of the above payees: (i) by making advance(s) under the loan or other credit facility described above (the "Loan") or any other loan or credit facility provided by Bank to Borrower; or (ii) deducting the amounts set forth above¹ from the checking account (described above) or any other account of Borrower that may be needed to cover the amounts set forth above. Bank may decline to make any such payment unless until (i) an Instruction has been verified by the Security Procedure, and (ii) the Bank receives tax or other documents or information determined by Bank to be necessary or desirable to comply with any legal or other obligations of Bank. Borrower also acknowledges that Borrower may be responsible for paying other fees directly to third parties, such as Bank's counsel, and making other disbursements in connection with the Loan per the terms of the loan documents, and Borrower acknowledges that it shall be responsible for all tax reporting and any tax withholding on any payments made by Borrower to others. In the event of any conflict in any Instruction, the ABA # and Account # shall control. Borrower agrees to indemnify and hold Bank harmless from any liability, loss, or damage, that may arise from Bank's reliance on this Agreement or any oral, written, or electronic Instruction or other instruction provided to Bank by any Designated Treasury Contact or verified by the Security Procedure, except to the extent that (i) any such liability, loss, or damage, is determined by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Bank, or (ii) Borrower's indemnifying and holding Bank harmless is expressly prohibited by applicable law. The governing law, venue, and dispute resolution provisions of the loan documents shall apply to this Agreement. A facsimile copy or electronic copy of this Agreement shall be deemed to be an original hereof.

Dated as of _____, 20__.

Borrower Name:	Germantown School District	Borrower Name:	
Signature:	By: (Authorized Signer Per Borrowing Resolution)	Signature:	(Authorized Signer Per Borrowing Resolution*)
Printed Name:		Printed Name:	
Title:		Title:	

*Execution by a second Authorized Signer is N/A, unless required by the Borrowing Resolution

VI. For Bank use only -

To only be used if Bank employee witnessed the execution of the LCDA/ BAQ:

I confirm that I personally witnessed the above Authorized Signer(s) of Borrower sign the above LCDA/ BAQ on the date(s) set forth above.

Signature: _____

Printed Name: _____

Title: _____

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: VII.A. – Budget

The topics that I am discussing below are intended to provide a pragmatic approach and intentional flow to this agenda item.

Budget:

For purposes of this meeting, “budget” is intended to cover relevant topics pertaining to budget and finance for both the current and next school year.

Regional Business Managers:

On Friday April 17 the largest participation in the history of the southeastern region of school business managers occurred, which included some 40 participants via video meet. Given the COVID-19 impact on a variety of budget, school finance, and operations, rigorous discussions ensued.

As an outcome of these discussions, ongoing survey participation has been requested. I have included some responses that may be germane to our discussions this evening.

Between the double lines below is a sampling of questions and responses. Additionally, attached are two spreadsheets converted to PDF format, which you will need to enlarge to read. Both should be self-explanatory and provide more questions and responses.

What are you doing with potential budget "savings" from FY20 ?

- ** moving ahead with projects that could not be done during school year (while buildings are shut down); water issues - All non-essential work on hold.
- ** focused on saving as much as possible with the exception of virtual learning.
- ** BOE approved capital projects that are being done earlier than planned because the buildings are empty.

What budget assumptions are you using for FY21 ?

- ** SAA guidance - run scenarios - \$50, flat, \$179 - *has to do with Revenue Limits*
- ** utilizing the current law. Providing them with alternative scenarios.
- ** \$19 billion is scheduled in revenue for FY20
- ** \$649M in rainy day fund as of 6/30/19
- ** Implications of non-renewal deadlines (4/30/20)
- ** utilizing current law. Cautioned Board that there may be a budget repair bill. Threw out high level scenarios of decreased revenue limit, decreased per pupil aid, and decreased SPED cat aide. Waiting for more details to provide exact scenarios - *has to do with Revenue Limits*
- ** \$800M in potential revenue surplus (as of January, 2020) pre Covid-19 crisis
- ** ran scenarios with 10% drop and 5% drop *has to do with Revenue Limits*
- ** utilizing the current law. And running alternative scenarios.
- ** \$179 still using and \$0 plus -\$50 scenario will be shown *has to do with Revenue Limits*

- ** presenting \$179/pupil + 28% spec ed aid, but showing options with \$0/pupil and \$70/pupil decrease (our hold harmless level, unless that changes) - and then those 3 per pupil scenarios each with 26% and 30% spec ed aid *has to do with Revenue Limits*
- **assuming 0 increase in revenue cap along with the \$179 scenario, no percentage change in special ed reimbursement *has to do with Revenue Limits*
- **has an approved preliminary budget using current law. Talking to Board about using surplus from this year to cover shortfall for changes to next year.

OTHER BUSINESS MANAGER SURVEY TOPICS INCLUDE

- What considerations are districts making for fees that have been paid?
- Any direction on parent contracts? Do we need to pay the full year?
- How is the remainder of the Chapter 220 busing contract to be handled?
- Field Trips / Class Fees?
- What are you planning for Summer School 2020

COVID-19, Indebtedness, & Fund Balance:

In April the electors of a school districts around the state approved a near record dollar amount of referenda. There are obvious property tax and state aid implications for the ensuing fiscal years that will affect the Germantown School District. And now that the state coffers will no doubt be reduced I am anticipating that the Governor and Legislature will consider action to unravel the decision of the electors. Such a decision has school finance implications at multiple levels, especially equalized aid. The implications could be positive or negative. And this may not be known for many months.

Recall we have chosen to hold off on issuing a State Trust Fund Loan in the amount of \$800,000. In part, this decision is based on the unknown impact of COVID-19 relative to the current year's overall budget vs. actual (both expenditures & revenues). While the "Safer at Home" order may help reduce some of the anticipated costs it may also reduce revenue either this year and/or next year. Time will tell. See my previous Board reports in this regard.

In addition, apparently there is discussion at the State Capital centering around requiring school district's to utilize their existing fund balances in anticipation of reducing next year's property tax to potentially help struggling property owners.

I am concerned that being good stewards of local tax dollars and not acquiring the \$800,000 loan may end up backfiring if forced by State lawmakers to use fund balance.

A back door method for applying the fund balance as an offset to the property tax is to reduce the

per pupil allocation within the state revenue control formula or change a variable in the state equalized aid formula.

As far as the later, the legislature could require the application of new variables to the general equalized state aid formula that reduces this type of state revenue for subsequent years. I am concerned that a legislative action would create a factor for a shortened school year based on student days of instruction.

For example, if one district closes May 15 its general equalized aid would be prorated, say to 97%. On the other hand, if learning continues to the scheduled end date on the local school calendar it would imply that the students were offered instruction at a rate of 100%.

From a school finance standpoint, my observation/suggestion would be to take the safe harbor and end school on June 5 as being proposed later tonight with the intent to avoid any proration for any state aid of any kind that would be based on the above logic (whether my logic is real or perceived).

Lease Debt:

I mentioned referendum debt in the first paragraph. It would be my observation that banks and other lending institutions who issue long term bonded debt or leasing debt will be reluctant to do so should fund balances start to take a hit in public schools and other reasons. As you are aware one of the financial factors included in the issuance of debt is the credit/bond rating. Fund Balance is an important consideration when Moody's performs due diligence on such ratings. To this end, it will be interesting to see whether the full faith and credit of a school district will also become a risk factor considered by lending institutions due to property owner's ability to pay their property taxes. Germantown School District is a "1/3'rd state and 2/3'rd locally funded", adjustments to the state funding formula may start making lending institutions even more anxious.

Example: From US Bank for the Computer Refresh proposal – clearly this lender is evaluating a new risk factor of the borrower (G'town) as evidenced in yellow below.

Good Morning In the meantime if you can have your finance team send me the following and help address how the school is dealing with Covid-19:

1. The 2019 Fiscal year financials.
2. COVID-19: How has COVID affected the school? Are the school budgets being affected? If so, how?
3. What funds will be used for this lease?
4. What cost cutting measures will the school be taking due to COVID-19?
5. What will this technology be used for?

Anatoly Lipetsky
Vice President | Technology Finance Group

SWABSO Survey Data							
As of 4/17/2020							
Who has been furloughed?	Who are you considering furloughing?	Most recent update	What are you doing with paying athletic coaches for Spring Sports?	Approach to contractors? (bus companies, etc.)	Refunds of Parking/Other Fees	SRO Payment?	
Some Food Service Staff - All High	Only those who do not have work available	4/17/2020	TBD. Nothing beyond full pay for head coaches & 0.5x pay for assistant coaches who complete additional training requirements	Scheduling contracts. Paying daily rate less driver fuel, driver wages	TBD	Refunding out of state student trips to extent we receive refunds from vendors	NA - pd by city
None	No one at this time	4/17/20	25% (decided a month ago, so it may change)	Paid bus through March... no board decision on April or May	Will refund spring sports fees if WAA cancels	NA	NA
None	None	4/17/20	Board will take up at next meeting	Not paying our transportation provider (Rileyway). Nothing in contract	Partial refund of parking fee, refund of athletic fees if they do not occur, course fees if there is a way to show consumable items have not been purchased or used.		
None	None	4/17/2020	Not paying them if season was cancelled. Some pro-rated amounts for possession work, but that has been minimal.	DA negotiated a paying 62% of remaining contract/COVID-19	Refunding Parking fees using a daily rate: loading credits in Infinite campus for field trip and athletic fees; refunding for student activity events that didn't happen		
None	Board approved paying all hourly staff	4/17/2020	Paying approximately 10% to some coaches who had started to prepare for the season and 0% to all others.	Paying Rileyway 100%	Refunding field trip fees through IC. Refunding out of state trips/student activities by check		
None	Waiting for final LI guidance	4/17/2020	Just time custodians, playground	Contractually obligated to pay 60% of daily rate to Rileyway. The	Refunding 25% of parking fees. Some course fees may be partially refunded.		
None	None	4/20/20	TBD - April 27	No. to be reconsidered at a later date	TBD - April 27		SRO also patrol and we get billed from the Village and the billing is based on hourly service
None	None	4/22/2020	Head Coaches 84%, Track assistants 20%, other assistant coaches 0%	Contractually obligated to pay 60% of daily rate to Rileyway. The			
None	None	4/17/20	None at this time	No decision yet			
None	None	4/17/20	Paying 100%	Refunding 25% of parking fees			
None	None	4/17/20	Head coaches are providing virtual training. 100% pd	As of now not paying	Refunding parking, and some course fees		
None	None	4/18/20	TBD - April 20	Following contract. Paying daily rate less driver fuel, driver wages	TBD		So far
None	None	4/22/20	Paying 2/3 for head coaches, 1/3 for assistant coaches based on verifiable work	80% to bus company so they can retain their drivers and pay their	Refunding field trip fees through IC. Refunding out of state trips/student activities by check		
None	None	4/17/2020	Paying 50%	80% to bus company			
None	None	4/17/20	Paying all coaches	We are not paying our bus contract during closure			
None	None	4/17/20	None at this time	Following contract. Paying daily rate less driver fuel, driver wages			
None	None	4/17/20	Head coaches 100%. Assistant coaches not paid	Partial refund of parking fees. Working with teachers to refund resale accounts as appropriate. Those are really the only fees we intend to refund			Unsure, topic for Board
None	None	4/17/20	Board approved paying all hourly staff	80% is included in our contract - the board is not willing to pay more	Field Trips, Athletics, and Class Fees		NA
None	None	4/22/20	TBD after WAA decision	80% for the month of April with all drivers retained and paid regular	Refunding classroom consumable fees and field trips which were not held. Parking TBD.		Continue Services
None	None	4/20/20	Full Time Food Staff Some Food Service	Have 50% of daily fee in agreement and discussing when version of	Will probably use and fee rebates to offset student fee debt and return funds over \$20 to students and may hold balances less for future use of school lunch accounts		NA
None	None	4/17/20	High risk individuals paid	25% to bus company so they can retain their drivers and pay their			
None	None	4/17/20	All hourly staff not working	No payment			
None	None	4/17/20	None at this time	Following contract. Paying daily rate less driver fuel, driver wages	Refunding for cancelled field trips		NA
None	None	4/17/20	None	80% to bus company so they can retain their drivers and pay their	school trips refunded		
None	None	4/17/20	we paid 1/4 for head coaches and assistant coaches who already started	100% paid			
None	None	4/17/2020	Paying 100% as they are doing online training	Contract call for 50% daily rate for 30 calendar days. In	Field Trips, sports, pro-rated parking will be refunded after all outstanding debt is paid for any past due fees.		100% paid
None	None	4/23/20	Paying 100% as they are doing online training	West Alle. Haven't come to an agreement yet. Our contract says	In discussions with the City of Waukesha on how to proceed. Contract is silent on shutdown situations.		
None	None	4/17/20	Paying 100% as they are doing online training	We must pay "no less than 174 days" in the event that school is	Continuing to pay. Trying to continue to build a relationship with PD that's been historically a little rough. PD still doing wellness checks for students as requested		
None	None	4/17/20	Not paying coaches	According to our contract, we are not paying our contract. We are	Considering		
None	None	4/22/2020	Paying 50% of approved (1st of 2 payments)	Considering			Continue to pay

SWASBO Budget Savings/Increased Expenses/Reduced Revenues				Updated 4/23/2020		
** For DPI Fall Report on Budget Savings from Covid, what types of revenues/expenses should be accounted for?						
What are the most common budget savings?						
Paper and copier click costs						
Electricity and heating due to changing set points						
Substitutes - Teachers on Call						
Coaches						
Transportation						
SRO?						
Training and travel-conferences/seminars						
unspent classroom budgets						
alternative school tuition						
Lunchroom/recess supervisors						
What are the most common budget increased expenses?						
PPE supplies						
Sanitizing supplies						
additional technology- hotspots, chargers, devices						
Technology - chromebook repairs for student damage						
Increases licensing fees for Zoom -number of users						
Special education software						
Online staff development fees/teaching resources						
Postage						
Unemployment if we are responsible for all or part of \$600 extra per week						
Additional chromebooks and laptops						
What are the most common decreases in revenues/refunds?						
Rental income						
Before and after school program revenue gone.						
Interest income						
rec programming revenue						

Athletic fees						
Athletic event admissions						
Food service						
Summer School FTE - over next 3 years						
Medicaid						
Impact to Booster/PTO donations/funding						

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee
FROM: Ric Ericksen, Director of Business & Auxiliary Services
AGENDA ITEM: VII.B. – District Wide Computer Lease Refresh

Given the current uncertainties due to COVID-19, this is being introduced (*without a recommendation for action*) to the Finance Committee and Board of Education tonight and will be brought back directly to the Board of Education, probably in May.

The typical information prepared by Mr. Gabrysiak, Director of IT, is being attached for your reference.

I would reiterate my concerns as expressed during the previous agenda topic. On the other side of the coin, it is certainly important to continue the Refresh so as to stay on track.

Bid Results Summary

2020-2021 Lease Bids	Yearly Payment
American Capital	172,049.00
HP Financial	No bid
PCN	176,186.00
US Bank	169,214.89
Vantage Financial	175,218.00

Note: These bids are the bids made using the actual Chromebook and license costs and suggested retail HP PC hardware costs. Actual lease yearly payment will differ from shown above.

ATTACHMENT(S): Various bid documents.

RECOMMENDATION: None, at the will of the Committee.

TECHNOLOGY RESOURCE ADVISORS, INC.

5381 N. 118th Ct.,
Milwaukee, WI 53225
Phone: 414-276-3300 x105 Fax: 800-407-3226

Chrome Care Warranty

Number: **14365**

Date: **04/15/2020**

Quote prepared for: **Marc Gabrysiak**

Bill To:
Marc Gabrysiak
School District of Germantown
N104 W13840 Donges Bay Rd
Germantown, WI 53022
Phone: (262)253-3962
Email: mgabrysiak@germantown.k12.wi.us

Ship To:
Marc Gabrysiak
School District of Germantown
N104 W13840 Donges Bay Rd
Germantown, WI 53022

Item #	Mfr. Part	Description	Price	Qty.	Extended
*1	TRA-4YEAR-E	TRA ChromeCare Warranty with Accidental Damage Protection – Four Years Mfr: TECHNOLOGY RESOURCE ADVISORS, INC.	\$ 69.00	680	\$ 46,920.00
1 item(s)				Sub-Total	\$ 46,920.00
				Freight	\$ 0.00
				Tax @ 0%	\$ 0.00
				Total	\$ 46,920.00

(*) Tax exempted Part(s)

Quote Valid Until: 05/15/2020

Payment Details

Pay by: Company PO

Terms and Conditions

Prepared by: **Kelly Pederson**

Email: kpederson@technologyresourceadvisors.com

Phone: **414-276-3300 x105**

Shipping and Delivery Details

Shipping via: UPS Ground

TECHNOLOGY RESOURCE ADVISORS, INC.

5381 N. 118th Ct.,
Milwaukee, WI 53225
Phone: 414-276-3300 x105 Fax: 800-407-3226

RFP Response

Number: 14371

Date: 04/15/2020

Quote prepared for: **Marc Gabrysiak**

Bill To:
Marc Gabrysiak
School District of Germantown
N104 W13840 Donges Bay Rd
Germantown, WI 53022
Phone: (262)253-3962
Email: mgabrysiak@germantown.k12.wi.us

Ship To:
Marc Gabrysiak
School District of Germantown
N104 W13840 Donges Bay Rd
Germantown, WI 53022

Item #	Mfr. Part	Description	Price	Qty.	Extended
QTY 45 - Config 1					
*1	6DC50AV	Hp ProDesk 600 G5 Micro Tower PC, Intel Core i5-8500 3.0 6C 65W, 16GB (1x16GB) DDR4 2666, 256GB M.2 2280 PCIe NVMe TLC SSD, Win 10 Pro 64 MSNA STD, USB BusSlim Keyboard, MUS WD USB OPT, NO DVDRW, Three Year Warranty Mfr:	\$ 559.00	53	\$ 29,627.00
QTY 37 - Config 2					
*2	6DC50AV	Hp ProDesk 600 G5 Micro Tower PC, Intel Core i5-8500 3.0 6C 65W, 16GB (1x16GB) DDR4 2666, 256GB M.2 2280 PCIe NVMe TLC SSD, Nvd Gef GT730 2GB DP DVI Graphics, Win 10 Pro 64 MSNA STD, USB BusSlim Keyboard, MUS WD USB OPT, NO DVDRW, Three Year Warranty Mfr:	\$ 599.00	37	\$ 22,163.00
QTY 390 - Notebook PCs					
*3	4YD60AV	HP Elitebook 850 G6, Intel i5-8265U, 16GB RAM (1x16GB) DDR 2400, 256GB SSD, Intel Wi-Fi +BT5, No WWAN, SEC Fingerprint Sensor, No Smart Card Reader, 15.6" LED Display + 720p TM Webcam, Dual Point BL w/ Number Keypad, Win 10 Pro 64 MSNA Plus, One Year Warranty Mfr:	\$ 805.00	390	\$ 313,950.00
*4	TRA-4YEAR-ED	TRA Notebook Warranty with Accidental Damage Protection – Four Years Mfr: TECHNOLOGY RESOURCE ADVISORS, INC.	\$ 99.00	390	\$ 38,610.00
Group Total					\$ 352,560.00
QTY 4 - Mobile Workstations					
*5	8FP99UT#ABA	HP ZBook 17 G6 17.3" Mobile Workstation - 1920 x 1080 - Core i7 i7-9750H - 16 GB RAM - 512 GB SSD - Windows 10 Pro 64-bit - Intel UHD Graphics 630 with 4 GB, NVIDIA Quadro T1000 - In-plane Switching (IPS) Technology - Infrared Camera - Bluetooth - Three Year Warranty Mfr: HP INC. UNSPSC : 43211503	\$ 1,608.00	4	\$ 6,432.00
*6	TRA-4YEAR-ED	TRA Notebook Warranty with Accidental Damage Protection – Four Years Mfr: TECHNOLOGY RESOURCE ADVISORS, INC.	\$ 99.00	4	\$ 396.00
6 item(s)			Sub-Total		\$ 411,178.00
			Freight		\$ 0.00
			Tax @ 0%		\$ 0.00
			Total		\$ 411,178.00
(*) Tax exempted Part(s)					

Quote Valid Until: 05/15/2020

Payment Details

Pay by: Company PO

Shipping and Delivery Details

Shipping via: UPS Ground

Terms and Conditions

*Pricing subject to change without notice

Prepared by: **Kelly Pederson**

Email: kpederson@technologyresourceadvisors.com

Phone: 414-276-3300 x105



Audio•Video•Sales•Design•Service•Installation
 N112 W16298 Mequon Rd.
 Germantown, WI 53022

Quote Number Q530113019

March 11, 2020

QUOTED TO **TROX CONTACT**

Account: Germantown School District
 Contact: Marc Gabrysiak
 Address: N104W13840 Donges Bay Road
 Germantown, WI 53022
 (414)253-3904

Account Executive: Chris Hunt
 Email: chris.hunt@trox.com
 Phone: (262)228-7628
 Fax: (262)228-7629

Thank you for the opportunity to provide you with pricing.

Terms Net 30 FOB Destination Customer # 45324 Expires 04/11/20

Item #	Description	Unit Price	Qty	Ext. Price
1	C204EEYS01GR Asus C204 Dark Grey11.6 HD matteIntel Celeron N4000	210.00	680	142800.00
2	SNN GOGCROSSWDISEED GOOGLE CHROME OS MANAGEMENT CONSOLE LICENSE Value add if RFP is accepted	23.40	680	15912.00
3	VALUE ADD Quantity 6 free Asus C204 Chromebooks for stock/hot swap	0.00	6	0.00

Thank You,

Chris Hunt
Account Executive

Total 158712.00
Plus Applicable Tax

**Don't forget we are a great source for mounting hardware, screens, replacement lamps, carts, cables, etc...
 WE CAN HELP YOU ACHIEVE YOUR GOALS!**

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: VIII. Reports

A. Voucher(s): Follow Up

None

B. Monthly Financial Reports

1. General Report(s)

- All Financial Reports are posted at the FC web link.

C. General Reports

- Baird Referendum Summary

AGENDA ITEM: IX. Adjourn

REFERENDA RESULTS



Public Finance

APRIL 7, 2020

On April 7th, 48 Wisconsin school districts chose to go to referendum for a total of 57 questions. Of the referenda questions, **91% passed**.

APRIL 2020 REFERENDUM BREAKDOWN:

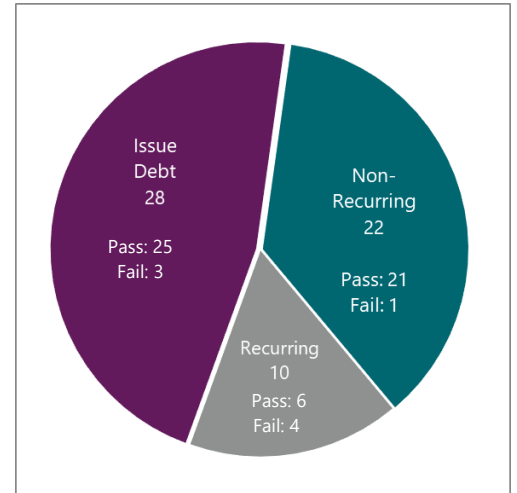
- 27 questions asking residents to issue debt totaling \$504,495,000.
- 22 questions asking residents to exceed the revenue limit on a non-recurring basis in an amount totaling \$1,165,864,000.
- 8 questions asking residents to exceed the revenue limit on a recurring basis in an amount totaling \$97,490,000.

RESULTS:

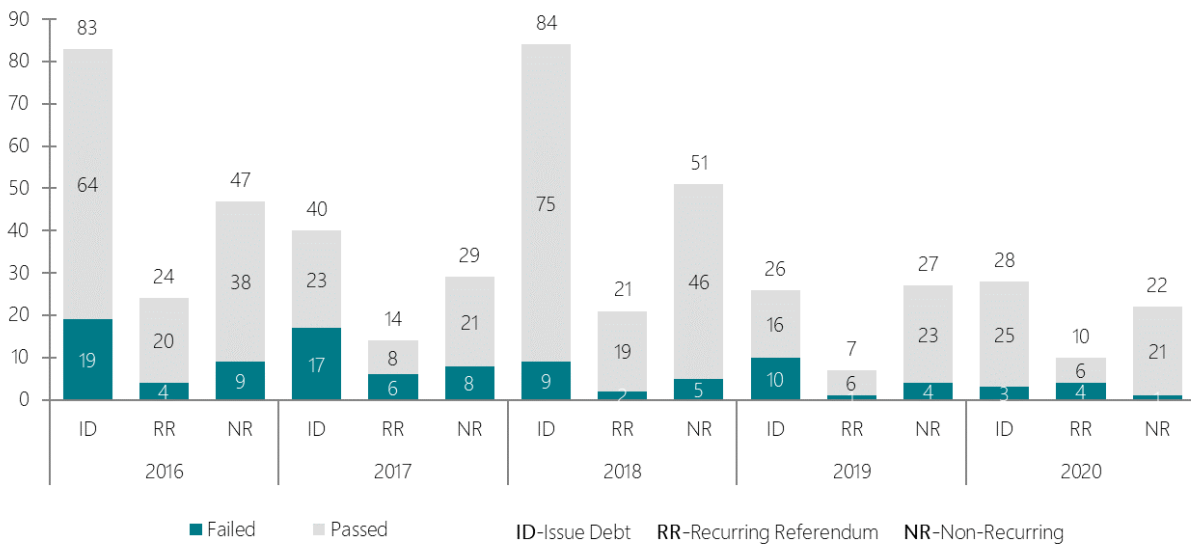
44 school districts celebrated success:

- 25 Debt questions passed totaling \$484,745,000
- 21 Non-Recurring questions passed totaling \$1,157,864,000
- 6 Recurring questions passed totaling \$97,245,000

2020 YTD Referendum Breakdown



Referendum History



UPCOMING REGULAR ELECTION DATES¹

	2020		2021		2022	
	Primary	General	Primary	General	Primary	General
Spring			02/16/2021	04/06/2021	02/15/2022	04/05/2022
Fall	08/11/2020	11/03/2020	No Fall Elections		08/09/2022	11/08/2022

School Finance Team
 Brian Brewer – Michel Clark
 Kevin Mullen – Lisa Voisin

BairdPublicFinance@rwbaird.com

School Business Solutions Team
 Dennis Birr – Debby Brunett – Todd Hajewski
 Steve Kopecky – Keith Lucius – Elise Murn – Diane Pertzborn

SchoolBusinessSolutions@rwbaird.com

¹The governing board required to file adopted referendum ballot resolutions with their municipal clerks at least 70 days prior to the election date indicating the amount and purpose.
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