

GERMANTOWN SCHOOL DISTRICT

Notice of Finance Committee Meeting

July 23, 2018

6:15 P.M.

Germantown School District Administration Building

N104 W13840 Donges Bay Rd.

Germantown, WI 53022

AGENDA

I. Meeting Called to Order

II. Roll Call

III. Agenda Revisions and Approval

IV. Approve Minutes

A. June 25, 2018 Meeting Date

V. Consent - Review & Discuss

A. July Vouchers

VI. Unfinished Business – Discussion with Appropriate Action

A. 2018/2019 Budget

VII. New Business – Discussion with Appropriate Action

A. Monthly Purchase Requests Exceeding \$15,000 & Purchasing/Project Bid Results

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: **June 25, 2018 Meeting Date**

ATTACHEMENTS: See next page(s).

RECOMMENDATION: Approved as presented.

GERMANTOWN SCHOOL DISTRICT
Minutes of the Finance Committee Meeting
June 25, 2018

1. The meeting of the Finance Committee was called to order by Tom Barney at 6:00 p.m. in the District Office Board Room.
2. Finance Committee Members Present: Barney, Borden (arrived 6:09 p.m.) and Ex-Officio member Board President Soderberg. Director of Business Ric Ericksen was present as well as Superintendent of Schools Jeff Holmes.
3. Motion by Barney, second by Soderberg to approve the agenda. Motion carried.
4. Motion by Soderberg, second by Barney to approve the May 21, 2018 Finance Committee meeting minutes. Motion carried.
5. Village of Germantown Administrator Steve Kreklow presented an update on the proposed TID #8 with maps, project plans, projected costs, and timelines. The Board will discuss TID #8 at the Board meeting as well and will give direction to Ric Ericksen to take to the Village Board meeting to vote as the district's representative.
6. Motion by Borden, second by Soderberg to approve payment of claims of vouchers for June 2018. Motion carried (Soderberg abstained). Motion carried.
7. Ric Ericksen provided a 2018-2019 budget update and indicated he will have the budget ready for preliminary approval at the July 23, 2018 meeting to prepare for the September 24, 2018 Annual Meeting and Budget Hearing at Kennedy Middle School.
8. Motion by Borden, second by Soderberg to forward to the Board with a positive recommendation, approval of the purchase of 44 replacement iPads in an amount not to exceed \$18,920, charged to the appropriate IDEA Federal Flow-Through accounts of the special education budget. Motion carried.
9. Jeff Holmes indicated he has met with new district Athletic Director Sarah Unertl regarding swim club partnerships and that she had provided job description examples for swim club directors. Sarah Unertl will also be meeting with Village officials to discuss inter-agency agreements in the near future.
10. Motion by Borden, second by Soderberg to adjourn. Motion carried.
11. The Finance Committee adjourned at 7:16 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)

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: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: VI.A. – 2018/2019 Budget

Please refer to the March, April, May, & June Finance Committee background for previous information.

The following items have been “added” to the budget since the June 25 Draft:

- The IT items (EMS & Laptops) being considered this evening.
- The Teaching & Learning item (Schoology) being considered this evening.
- 3 Custodial/Maintenance FTE due to the increased footprint.
- 32% increase in utilities due to the increased footprint.
- Riteway rate adjustment of 2.13%.

The following “significant adjustments” have been made to the budget since the June 25 Draft:

- **Final Payrolls:** Processed - overall the 2017/2018 savings in employee compensation is about \$300,000.
- **July 1 DPI Aid Estimate:** Reduction of \$1,769,074. The June 25 draft included a reduction of \$1.0 million. Aid has been reduced an additional \$769,074.
- As a result of the above, the **tax levy** has been increased by \$769,074 from the June 25 draft:
 - As a result of the above, the property tax increase on a home valued at \$250,000 is estimated to be \$137, up \$61 from the June 25 draft.
 - **NOTE:** The Citizen’s 2016 Referendum mailing indicated a tax impact on a home valued at \$250,000, due to the referendum, to be \$260 starting with the 2017 tax bill. Overall (all school taxes included) both last year’s actual tax figure and this year’s estimated tax figure are still distant from this referendum tax impact figure.
- **Private School Choice**
 - \$125,000 was budgeted for 2017/2018. The final figure from the state required us to book \$191,322 as the final expense. The 2018/2019 budget has been adjusted to the same amount. Cumulative for the two years this is a \$132,664 unfavorable budget change from the June 25 draft.

- **Deficit/Surplus:** As a result of all of the above, the July 23 Budget Draft shows a surplus of \$61,155 for period ending June 30, 2018 and a surplus of \$13,406 for period ending June 30, 2019.
 - As was the case in the June 25 draft, the proceeds from the sale of the Donges Bay property are included in the July 23 draft. It appears, based on recent communications and being cautiously optimistic, that the sale may commensurate soon and the full sale price (or close to it) may be achieved. Superintendent Holmes and I will provide more information as appropriate.
 - The books are still being closed for 2017/2018. Final unaudited figures should be available in early August.

ATTACHMENT(S): Inasmuch as I am continually updating accounts in the Detail Budget Report, an updated report will be posted at the FC web link by Monday at the latest. The surplus figures referenced above will change accordingly.

In addition, the new July 1 DPI aid estimate will also be posted and the negative tertiary aid will be discussed.

RECOMMENDATION: None.

GERMANTOWN SCHOOL DISTRICT

TO: Board of Education **TOPIC:** Purchases Over \$15,000
FROM: Brenda O'Brien **BOARD MEETING:** July 23, 2018
 Ric Ericksen
DATE: July 18, 2018 **AGENDA ITEM:**

FC Date: July 23, 2018
FC Agenda Item(s): VII. A.

-- The intent is to review due diligence with respect to seeking competitive bids/quotes when possible.
Vetting for the purpose of the purchases may have occurred at other committees. --

\$29,953: Schoology Enterprise Onboarding, Premium Plus Support, & Enterprise Subscription

Recommendation to the Board of Education and Finance Committee:

Bring forward to the Board of Education with a positive recommendation to engage the Schoology investment in an amount not to exceed \$29,953, as presented, and charge to the appropriate Teaching & Learning accounts pending board action under regular meeting agenda item covering Schoology.

OR

defer to the full board for action at the appropriate time on the agenda.

Background:

For further explanation, please see the board background provided for agenda item VIII C.

***Note:** This investment is not available for competitive bid.*

GERMANTOWN SCHOOL DISTRICT

TO: Board of Education **TOPIC:** Purchases Over \$15,000
FROM: Marc Gabrysiak
 Ric Ericksen **BOARD MEETING:** July 23, 2018
DATE: July 18, 2018 **AGENDA ITEM:**

FC Date: July 23, 2018
FC Agenda Item(s): VII. A.

-- The intent is to review due diligence with respect to seeking competitive bids/quotes when possible.
Vetting for the purpose of the purchases may have occurred at other committees. --

\$56,100: 55 HP EliteBook Laptops & \$111,488 Fortinet EMS for Chromebooks

**\$167,588 – 4 yr Lease (\$43,679/year P&I Payment)
through Vantage Financial for above Investments**

Recommendation to the Board of Education and Finance Committee:

Bring forward to the Board of Education with a positive recommendation to purchase 55 EliteBook Laptop and the Fortinet Chromebook Enterprise Management Server (EMS) in an amount not to exceed \$167,588 and finance the purchase through a 4-year lease arrangement with Vantage Financial, as presented, and charge to the appropriate capitalization & lease accounts in the general fund.

***Note:** Vantage Financial was recently awarded the lease for the 1,000 plus Chromebook investment. I am recommending that the above investment be placed with the same leasing company because the administrative side of lease preparation will be more efficient, including but not limited to a \$1,500 - \$2,500 savings by not having to get another legal opinion relative to the lease if a different leasing company were selected. Vantage lease quote is nearly the same as the one for the Chromebook investment with an appropriate adjustment for a buy back feature ... around 2.81%.*

From Director of Information Technology, Marc Gabrysiak

Background:

Please see attached documents/quote(s).

Hardware Lease Proposal 2018

Item	Item Cost
Lease of 55 HP Elitebook 850 G4 notebooks @ \$1020.00	\$56,100.00
Lease of Firewall/UTM hardware @ \$111,488.00	\$111,488.00
 Total hardware costs:	 \$167,588.00

Hardware quotes are attached to this document as is the district's computer replacement cycle.

Lease Item	Yearly Payment
Hardware lease per year	\$43,679.00

Percentage rate of interest: **1.21% on the notebooks, 3.62% on the Firewall/UTM hardware**

I propose to lease the equipment over four years at the cost detailed above in the Lease Item listing. The pricing for the notebooks was obtained via a bid process to five prospective vendors. The bid results are attached as is a copy of the low bid. The low bidder on the notebooks was Vanguard Computers, Inc. I have attached a copy of the quote for the Firewall/UTM hardware from Digicorp. We are unable to bid this purchase out as it is a single vendor item and one vendor can only obtain the lowest deal registered cost from the manufacturer. In this case, it is Digicorp. We have purchased this brand of Firewall/UTM from Digicorp previously during my tenure with the district so we have knowledge and experience with this hardware and software and a successful experience with the vendor. Leasing will be done through Vantage Financial.

The 55 laptops are being purchased as replacements for the Science department at GHS, for administrators and several other staff members in the district. The GHS Science laptops are needed for curricular reasons as the Science department has many different PC based software applications that require Windows. Additionally, various probes that only work with Windows PC's are used for experiments and projects. All of the laptop replacements are being done as part of the four year district computer replacement cycle.

The Firewall/UTM hardware purchase is being requested for two reasons. One, our current device is five years old, and is due for refresh. With the board's request to implement additional network security, this is one way of fulfilling that request. The second reason is that we are implementing a 1 to 1 Chromebook initiative and need to provide additional resources to support that. In having discussions with stakeholders within the district as well as parents, the need to provide filtering of the Chromebooks off our network has become very apparent. The upgrade proposed will provide that, and provide needed tracking of device usage and websites visited by students. Parents have expressed that they wish to have their students filtered and monitored when they are away from school, and this proposal provides that. We looked into trying to upgrade the current appliance, but the firmware on the device cannot be updated to a version that would support the additions needed to provide the functionality of the newer devices offered.

At the end of this lease, the district will return all of the laptops to the lease vendor and utilize the buyout option on the Firewall/UTM hardware. The Firewall/UTM hardware has a life expectancy that is longer than the four year lease term , and it is more financially prudent and appropriate for the Technology Department to keep that hardware for as long as possible.

Funds for the lease proposal are taken entirely from the district's computer lease budget and no new funds are being requested. This lease proposal is a continuation of the long standing existing annual lease program. Leasing offers several positives for the lessee. They include opportunities for continual refresh of equipment at end of lease, **PC equipment never going out of warranty**, thus freeing staff support time, and flexibility for the budget in the form of lower costs. I would recommend that the board approve the lease proposal as written. Thank you for your consideration.

Marc Gabrysiak
GSD Director of Technology

Computer Replacement Cycle-4/4/18

2018-19

GHS BIO LT's-850G1-24

GHS IMC Lab-600G1 DT-30 (Replace with GHS 182 600G2 DT's in DO Tech Ofc)

GHS Grad Ctr. LT's-850G1-6

Admin LT's-850G1-25

Reading LT's-60-Not replacing

2019-20

GHS BIO PLTW LT's-850G2-30

District-wide Secretarial/IMC/Guidance/DO/Food Svc./Special Ed DT's-600 G1 DT-120

2020-21

KMS G142-600G2 DT-30

KMS B28-600G2 DT-30???

KMS D1(PLTW)-600G2 DT-35

GHS BUS ED LT Cart #1-850G3-30

DW Staff LT's-Lenovo L560-320 Note, 320 is the 2016 staff figure, this will likely rise dependent on staffing.

2021-22

GHS BUS ED LT Cart #2-850G4-30

GHS 226 Lab-600G3 DT-30

GHS 228 Lab-600G3 DT-30

2022-23

GHS PLTW LT's-Zbook 17-32

Bid Results for Notebooks (Laptops)

Vendor	Cost (Per Unit)	Rank
CCB	\$ 1,160.00	5
CDW-G	\$ 1,085.00	3
SHI	\$ 1,154.00	4
TRA	\$ 1,078.00	2
Vanguard	\$ 1,020.00	1



Vanguard Computers, Inc.
 13100 W. Lisbon Road, Suite 100
 Brookfield, Wisconsin 53005
 United States
 (P) 262-317-1905

Quotation (Open)

Date Jul 09, 2018 09:12 AM CDT	Expiration Date 2018-07-31 Quote
Modified Date Jul 09, 2018 10:27 AM CDT	
Doc # 18591 - rev 1 of 1	
Description HP Elitebook 850 G4 4yr ADP and Dock (55)	
SalesRep Woodburn, Kristin (P) 715-254-1777	
Customer Contact Gabrysiak, Marc (P) (262) 253-3962 mgabrysi@gsdwi.org	

Customer

Germantown School District (Germantownschodist)
 Gabrysiak, Marc
 N104 W13840 Donges Bay Rd.
 Germantown, WI 53022
 United States
 (P) (262) 253-3962

Bill To

Germantown School District
 Accounts, Payable
 N104 W13840 Donges Bay Rd.
 Germantown, WI 53022
 United States
 (P) (262) 253-3962

Ship To

Germantown School District
 Gabrysiak, Mark
 N104 W13840 Donges Bay Rd.
 Germantown, WI 53022
 United States

Customer PO:	Terms: Net 30 Days	Ship Via: FedEx Ground
Special Instructions:	Carrier Account #:	

#	Description	Part #	Qty	Unit Price	Total
1	HP EliteBook 850 G4 Core i5 7200U / 2.5 GHz - Win 10 Pro 64-bit - 8 GB RAM - 256 GB SSD HP Z Turbo Drive - 15.6" TN 1366 x 768 (HD) - HD Graphics 620 - Wi-Fi, Bluetooth - kbd: US	1BS46UT#ABA	55	\$868.29	\$47,755.95
2	Electronic HP Care Pack Pick-Up and Return Service with Accidental Damage Protection Extended service agreement - parts and labor - 4 years - pick-up and return - 9x5 - for Elite x2; EliteBook 820 G3; EliteBook x360; Pro x2; ProBook 64X G2, 64X G3, 65X G2	U9587E	55	\$151.71	\$8,344.05

HP Intel PC Contract 505ENT-M17-WICOMPUTER-05

Subtotal: \$56,100.00
 Shipping: \$0.00
Total: \$56,100.00

Did you know Vanguard Computers, Inc. is an HP and Lenovo Authorized Repair Shop? Call us, 800-993-2229 The above prices are for Hardware/Software Only and do not include Delivery, Setup or Installation by Vanguard Computers, Inc. (VCI) unless otherwise noted. Installation by VCI is available at our regular Hourly Rate or at the reduced rate of a Pre-Paid Network Support Block. This configuration is presented for your convenience only. VCI will not be responsible for typographical or other errors or omissions regarding prices or other information. Prices and configurations are subject to change without notice and may not include shipping charges or applicable taxes. A 15% restocking fee will be charged for any returned part. A \$25.00 processing fee will also be



7-9-18

PROPOSAL FOR: Germantown School District

PROJECT DESCRIPTION: FortiGate Firewall Upgrade with FortiAnalyzer-400E, FortiAuthenticator and FortiClient EMS for Chrome Books

1.) FortiGate-1500D Firewall (Select one of the options below):

A. FG-1500D Firewall with 1 Year Enterprise Protection Bundle

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
1	Fortinet FortiGate-1500D Firewall – 1 Year Enterprise Protection Bundle: <ul style="list-style-type: none"> FG-1500D appliance with 8 x 10GE SFP+ slots, 16 x GE SFP slots, 18 x GE RJ45 ports (including 16 x ports, 2 x management/HA ports), SPU NP6 and CP8 hardware accelerated, 480GB SSD onboard storage 1 year 24x7 FortiCare Support Plan with Advanced (NBD) Hardware Replacement, Firmware and General Upgrades, and 24x7 Tech Support 1 year FortiGuard Security Services including: NGFW Application Control and IPS, Web Filtering, AntiVirus, AntiSpam, and FortiSandbox Cloud 	\$ 57,000.00	\$ 32,904.00	\$ 32,904.00
Subtotal (1 Year Bundle Option)				\$ 32,904.00

B. FG-1500D Firewall with 3 Year Enterprise Protection Bundle

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
1	Fortinet FortiGate-1500D Firewall – 3 Year Enterprise Protection Bundle: <ul style="list-style-type: none"> FG-1500D appliance with 8 x 10GE SFP+ slots, 16 x GE SFP slots, 18 x GE RJ45 ports (including 16 x ports, 2 x management/HA ports), SPU NP6 and CP8 hardware accelerated, 480GB SSD onboard storage 3 year 24x7 FortiCare Support Plan with Advanced (NBD) Hardware Replacement, Firmware and General Upgrades, and 24x7 Tech Support 3 year FortiGuard Security Services including: NGFW Application Control and IPS, Web Filtering, AntiVirus, AntiSpam, and FortiSandbox Cloud 	\$ 100,875.00	\$ 58,401.00	\$ 58,401.00
Subtotal (3 Year Bundle Option)				\$ 58,401.00

2.) FortiAnalyzer 400E for Enhanced Logging & Reporting (Select one of the options below):

A. FAZ-400E Appliance with 1 Year Support

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
1	FortiAnalyzer-400E Centralized Log & Analysis Appliance: <ul style="list-style-type: none"> 4 x GE RJ45 ports 12 TB raw storage across multiple drives Supports up to 200 GB/Day of Logs 	\$ 9,000.00	\$ 5,500.00	\$ 5,500.00
1	1 year 24x7 FortiCare Contract on FAZ-400E	\$ 1,800.00	\$ 1,100.00	\$ 1,100.00
Subtotal (1 Year Maintenance Option)				\$ 6,600.00

B. FAZ-400E Appliance with 3 Years Support

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
1	FortiAnalyzer-400E Centralized Log & Analysis Appliance: <ul style="list-style-type: none"> 4 x GE RJ45 ports 12 TB raw storage across multiple drives Supports up to 200 GB/Day of Logs 	\$ 9,000.00	\$ 5,500.00	\$ 5,500.00
1	3 year 24x7 FortiCare Contract on FAZ-400E	\$ 4,000.00	\$ 2,888.00	\$ 2,888.00
	Subtotal (3 Year Maintenance Option)			\$ 8,388.00

3.) FortiAuthenticator

A. FortiAuthenticator Virtual Appliance with 1 Year of Support

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
1	Base FortiAuthenticator-VM with 100 user license and Unlimited vCPU; Designed for VMware and Microsoft Hyper-V platforms	\$ 1,495.00	\$ 830.00	\$ 830.00
5	FortiAuthenticator-VM 1,000 User Add-on	\$ 2,695.00	\$ 1,497.00	\$ 7,485.00
1	1 year 24x7 FortiCare Contract on FortiAuthenticator-VM (1 – 5,100 users)	\$ 1,611.00	\$ 985.00	\$ 985.00
	Subtotal (1 Year Maintenance Option)			\$ 9,300.00

B. FortiAuthenticator Virtual Appliance with 3 Years of Support

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
1	Base FortiAuthenticator-VM with 100 user license and Unlimited vCPU; Designed for VMware and Microsoft Hyper-V platforms	\$ 1,495.00	\$ 830.00	\$ 830.00
5	FortiAuthenticator-VM 1,000 User Add-on	\$ 2,695.00	\$ 1,497.00	\$ 7,485.00
1	3 Years FortiCare Contract on FortiAuthenticator-VM (1 – 5,100 users)	\$ 4,229.00	\$ 2,584.00	\$ 2,584.00
	Subtotal (3 Year Maintenance Option)			\$ 10,899.00

4.) FortiClient Chrome Book EMS

A. FortiClient Chrome Book EMS – 1 Year Support

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
40	Fortinet FortiClient Chromebook Enterprise Management Server 1 Year License subscription for 100 ChromeOS users; Includes 24x7 support	\$ 500.00	\$ 265.00	\$ 10,600.00
	Subtotal (1 Year Option)			\$ 10,600.00

B. FortiClient EMS for Chrome Books – 3 Years Support

<u>QTY</u>	<u>DESCRIPTION</u>	<u>MSRP (Unit)</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
40	Fortinet FortiClient Chromebook Enterprise Management Server 3 Year License subscription for 100 ChromeOS users; Includes 24x7 support	\$ 1,313.00	\$ 695.00	\$ 27,800.00
	Subtotal (3 Year Option)			\$ 27,800.00

5.) Fortinet Professional Services – FortiAuthenticator Installation and Setup

<u>QTY</u>	<u>DESCRIPTION</u>	<u>Sales Price (Unit)</u>	<u>Sales Price (Extended)</u>
2	Fortinet Pro Services Per Day Charge for Remote Resource Service – See the Statement of Work provided by Fortinet for the FortiAuthenticator Installation and Setup	\$ 3,000.00	\$ 6,000.00
	Subtotal		\$ 6,000.00

6.) Digicorp Professional Services – FortiGate & FortiAnalyzer Installation (Labor Estimate):

<u>QTY</u>	<u>DESCRIPTION</u>	<u>Hrly Rate</u>	<u>Est. Price</u>
28	Labor Estimate for the installation and setup - Includes the following tasks: <ul style="list-style-type: none">• Firewall configuration<ul style="list-style-type: none">○ Policy Review○ Rebuild config as needed for latest FortiOS and interface changes○ Migrate config• Onsite firewall installation and testing• FAZ installation and configuration• FortiClient Chrome Book EMS installation and configuration	\$ 128.00	\$ 3,584.00
	Subtotal		\$ 3,584.00

**Labor is estimated for budgetary purposes and would be billed on a T&M basis off block support contract; I have used the labor rate of \$128 per hour applicable for work performed during normal business hours, but a higher rate of \$160 /hour would apply for work outside of normal business hours; Trip charges will also apply for onsite work but are not included in the estimated labor total; Installation and setup of FortiAuthenticator will be handled by Fortinet Pro Services team as quoted in Item #5 above.*

Pricing Summary:

1 Year Option 'A' Equipment Items (Labor not Included) = \$65,404

3 Year Option 'B' Equipment Items (Labor not Included) = \$111,488

PROJECT NOTES: Taxes and freight charges (if applicable) are not included.
Any changes to the scope of work described in this proposal are subject to additional costs.
Financing Options available upon request.
Pricing is valid through 7/31/18.

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 Finance Committee web link.
2. American Deposit Management (ADM) – Monthly Activity Report
 - The monthly earnings statement is attached.

C. General Financial Reports

None

AGENDA ITEM: IX. Adjourn

Germantown School District Account Summary

CGERSD03 – 2016 Referendum

07/18/2018

Deposit Activity

7/2/2018	CD Interest Earned, Westbury Bank - \$8,424.65
7/2/2018	CD Interest Earned, Westbury Bank - \$5,917.80
7/3/2018	CD Interest Earned, Bank of the Ozarks - \$18,151.56

Total Credits - \$32,494.01

Withdrawal Activity

7/9/2018	CD Placement Fee in the amount \$4,219.18
----------	---

Total Debits - \$4,219.18

Investment Activity

Bond proceeds are currently spread across **34** financial institutions:

Altra Federal Credit Union	Landmark Credit Union
American National Bank – Fox Cities	LegacyTexas Bank
Associated Bank, National Association	Luther Burbank Savings
Bank Leumi USA	NexBank, SSB
Bank of the Ozarks	Northpointe Bank
BLC Community Bank	Platinum Bank
Bridgewater Bank	Profinium Financial Inc
Charter Bank Eau Claire	Security State Bank (Tyndall, SD)
City National Bank of Florida	Starion Bank
Commerce State Bank	Summit Credit Union
Coulee Bank	Synchrony Bank
CrossFirst Bank	Texas Capital Bank, National Association
Crown Bank	Tristate Capital Bank
Customers Bank	Union Bank & Trust Company
Dollar Bank	US Bank, National Association
East West Bank	Westbury Bank
Fifth Third Bank	Western Alliance Bank


Miscellaneous: As a reminder, ADM only utilizes state approved investments for investing the District's funds. Investments that exceed \$250K per institution are backed with state and GFOA approved collateral which is held and tracked by ADM. All other investments listed on your statement are backed with FDIC insurance.



July 18, 2018

Account Activity:
July 01, 2018 - July 18, 2018

Germantown School District
N104 W13840 Donges Bay Road
Germantown, WI 53022

Contact Us 

- ★ For personal assistance, call:
414-961-6600
- ★ Visit us online:
www.americandeposits.com
- ★ Questions on products & services:
info@americandeposits.com
- ★ Mail correspondence to:
505 Wells Street - Suite 200
Delafield, WI 53018

CGERSD03 - 2016 Referendum

Transaction Type	Settlement Date	Amount	Balance
Beginning Balance	07/01/2018		\$ 46,900,998.95
CD Interest Earned	07/02/2018	\$ 8,424.65	\$ 46,909,423.60
Interest Distribution Client	07/02/2018	-\$ 8,424.65	\$ 46,900,998.95
Interest Distribution Client	07/02/2018	-\$ 5,917.80	\$ 46,895,081.15
CD Interest Earned	07/02/2018	\$ 5,917.80	\$ 46,900,998.95
CD Interest Earned	07/02/2018	\$ 5,917.80	\$ 46,906,916.75
CD Interest Earned	07/02/2018	\$ 8,424.65	\$ 46,915,341.40
CD Interest Earned	07/03/2018	\$ 18,151.56	\$ 46,933,492.96
CD Interest Earned	07/03/2018	\$ 18,151.56	\$ 46,951,644.52
Interest Distribution Client	07/03/2018	-\$ 18,151.56	\$ 46,933,492.96
Fee CD PLACEMENT CDASSOC80	07/09/2018	-\$ 4,219.18	\$ 46,929,273.78
Ending Balance	07/18/2018		\$ 46,929,273.78