

GERMANTOWN SCHOOL DISTRICT

Notice of Finance Committee Meeting

February 25, 2019

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. January 28, 2019 Meeting Date

V. Consent - Review & Discuss

A. February Vouchers

VI. Unfinished Business – Discussion with Appropriate Action

A. 2018/2019 Financial Audit

B. 2019/2020 Budget

C. 2019/2020 Student Fees

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: **January 28, 2019 Meeting Date**

ATTACHEMENTS: See next page(s).

RECOMMENDATION: Approved as presented.

GERMANTOWN SCHOOL DISTRICT
Minutes of the Finance Committee Meeting
January 28, 2019

1. The meeting of the Finance Committee was called to order by Michael Loth at 6:20 p.m. in the District Offices board room.
2. Finance Committee Members Present: Michael Loth, and Tom Barney. Committee member Ray Borden was absent – excused. Board President Bob Soderberg, other board members arrived at various times, Director of Business Ric Erickson, and Superintendent of Schools Jeff Holmes were also present.
3. Motion by Soderberg, second by Barney to approve the agenda. Motion carried.
4. Motion by Barney, second by Soderberg to approve the December 17, 2018 Finance Committee minutes. Motion carried, noting Barney abstained.
5. Motion by Barney, second by Soderberg to approve payment of vouchers for January 2019. Motion carried.
6. Ric Erickson discussed the OPEB background and reported that Key Benefits officials were excused from attending this meeting due to inclement weather and that they have been rescheduled to present the report and answer questions at the March 18, 2019 meeting. Committee members had several questions about the report, Erickson took notes and will forward to Key Benefits officials in advance of their presentation in March.
7. Ric Erickson discussed the 2019-2020 budget with the committee and cited discussions by the state legislature.
8. Other reports and updates included the American Deposit Management monthly earnings statement and line of credit activity.
9. Motion by Barney, second by Soderberg to adjourn. Motion carried.
10. The Finance Committee adjourned at 6:39 p.m.

Jayne Borst
Recording Secretary

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

FC MTG DATE: February 25, 2019

AGENDA ITEM: VI.A. – 2017/2018 Financial Audit

Periodic reporting was presented to the FC throughout the audit process as far back as last summer.

Under separate email covers both the Financial Statements and Governance/Management reports have been distributed to board members.

A bound copy is at your seats tonight.

Ms. Wendi Unger, Senior Partner, with Baker and Tilley will be here tonight to present the audit findings and answer questions.

RECOMMENDATION: Pending discussion, but no formal action is necessary.

ATTACHMENT(S): None

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: VI.B. – 2019/2020 Budget

See previous (recent) Finance Committee reports.

The Department of Public Instruction released the first 2019/2020 Prepopulated Revenue Limit Worksheet.

On a very preliminary basis I have estimated a decrease in state imposed revenue of about <\$104,622>. There are many variables that will be determined over the next 6 months that will cause this figure to change, not the least of which is next September's 3rd Friday enrollment count.

For purposes of this estimate, I froze the enrollment from Sept 2018 to Sept 2019 thereby using a figure of 3,870 pupils. Increasing that figure by 10 pupils, results in \$30,000 less revenue. This is due to the formula variable that impacts declining enrollment exemption.

Conversely decreasing the number of students increases the limit.

ATTACHMENT(S): None.

RECOMMENDATION: None.

GERMANTOWN SCHOOL DISTRICT

TO: Board of Education

TOPIC: 2019-2020 Student Fees

FROM: Ric Ericksen

BOARD MEETING: February 25,
2019

DATE: February 21, 2019

AGENDA ITEM:

FC Date: February 25, 2019

FC Agenda Item(s): VI. C. – 2019/2020 Student Fees

Recommendation to the Board of Education and Finance Committee:

Bring forward to the Board of Education with a positive recommendation to approve the 2019/2020 student fees as presented in the attached student fee schedule.

Background:

Approving student fees is one of the first steps in the budget building process. Final board approval is generally done between the months of January and March in order to give the schools ample time to prepare printed or electronic material for registration.

Food lunch price changes, if any, will be presented to the Finance Committee separately in late spring or early summer.

From Mr. Farren

As of this writing, Mr. Farren has informed me that 3 specific departments may be asking for fee increases. The department heads are still working on their analysis and will provide information by Friday Feb 22. This information will be emailed under separate cover and/or brought to the meeting on Monday.

The administration does not feel any other student fee changes are necessary.

Attachment(s):

- Fee schedule and Sussex survey as distributed at the December 17, 2018 Finance Committee meeting.

Germantown School District

Proposed 2019-2020 Student Fee Schedule								2/25/2019
Description	2012-13	2013-14	2014-15	2015-2016	2016-2017	2017-2018	2018-2019	Proposed 2019-2020
Athletic and Co-Curricular (K-5) Fee Per Activity	\$75.00	\$75.00	\$75.00	\$75.00	\$50.00	\$50.00	\$50.00	\$50.00
Athletic and Co-Curricular (6-12) Fee Per Activity	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$85.00	\$85.00
Athletic and Co-Curricular (K-12) Family Max	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$425.00	\$425.00
Early Childhood Registration	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00	\$35.00
Kindergarten Registration	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00
Elementary School (1 - 5) Registration	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00	\$55.00
Middle School (6 - 8) Registration	\$60.00	\$65.00	\$65.00	\$65.00	\$65.00	\$65.00	\$65.00	\$65.00
Middle School Course Fees								
7th Grade Science Only					\$3.50	\$3.50	\$3.50	\$3.50
Design and Molding					\$5.00	\$5.00	\$5.00	\$5.00
Construction Systems					\$5.00	\$5.00	\$5.00	\$5.00
Manufacturing Systems					\$10.00	\$10.00	\$10.00	\$10.00
Exploring Technology					\$3.00	\$3.00	\$3.00	\$3.00
Transportation and Energy					\$10.00	\$10.00	\$10.00	\$10.00
High School (9 - 12) Registration	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00	\$75.00
High School Course Fees								
Accounting (Accounting Workbooks)	\$35.00	\$35.00	\$45.00	\$45.00	\$45.00	\$45.00	\$50.00	\$50.00
AP Art Studio 2D (2 year course - \$100.00 per year)				\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
AP English	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00	\$80.00
AP Chemistry			\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
AP Economics			\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
AP Music Theory			\$35.00	\$35.00	\$0.00	\$0.00	\$0.00	\$0.00
AP Physics				\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Architectual Drafting Design	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
Art Courses per semester	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Auto Mechanics I - (Auto Technology)	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Auto Mechanics II - (Auto System/Diagnostics)	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Band Instrument Rental	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
Band Software							\$8.00	\$8.00
Consumer Auto per semester	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00
World Languages Workbooks (F,G,S)	\$20.00	\$20.00	\$20.00	\$20.00	\$25.00	\$25.00	\$25.00	\$25.00
Foods per semester	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
Foods - Senior Foods per semester	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
Interior Design	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Machine Tool Technology	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Manufacturing per semester	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Metal Fabrication per semester	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Parenting - (Child Care Skills)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Photography	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
Physical Education Field Experiences	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00	\$30.00
Physical Education Freshman Towel Fee							\$5.00	\$5.00
PROJECT LEAD THE WAY:								
Biotechnical Engineering		\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Digital Electronics		\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Introduction to Engineering		\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Principles of Engineering		\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Civil Engineering and Architecture		\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Transportation/Energy/Power per semester	\$8.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$20.00	\$20.00
Welding I - (Basic Welding) per semester	\$18.00	\$18.00	\$18.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Welding II - (Advanced Welding/Fabrication per semester	\$18.00	\$18.00	\$18.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Intro to Woodworking per semester	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
Woods Design per semester	\$10.00	\$10.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Building Construction	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00
Robotics					\$20.00	\$20.00	\$20.00	\$20.00
Yearbook	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$65.00	\$65.00
Student Parking per semester	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00

2018 -2019 SCHOOL FEES COMPARISON - Sussex Survey											
District	Kindergarten	Elementary	Middle School	High School	Driver Education	Athletic Fees	Technology User Fees	Club Fees	Other Fees	Average Fee for HS 1Sport,1Club, Parking	Average Fee MS 1Sport,1Club,Band
Arrowhead	N/A	N/A	N/A	\$55.00	N/A	\$174 One time fee			\$176 Parking	\$401.00	N/A
Brown Deer	4K \$35.00 5K \$50.00	\$50.00	Grade 5-8 \$65.00	\$80.00	N/A	MS \$40/Sport HS \$55/Sport Athletic Trans Fee \$25/yr	N/A	\$25 Activity Fee	\$25-50 Instrument Rental Various Course Fees \$10 - \$50 \$0 Parking Transcript \$5.00	\$185.00 without parking	\$192.50
Cedarburg	4K \$20.00 K5 All Day \$40.00	\$40.00	\$50.00	\$70.00	N/A	MS \$25/Sport \$50 max/child \$100/Family HS \$65/Sport Family cap \$325	N/A	Forensice MS \$25/HS\$45 Robotics MS \$50 Drams HS \$45 Band \$162 HS Lacrosse \$285 HS Mountain Bike \$25	HS \$25/indv Sport Pass HS \$75/Family Sport Pass \$50/Semester Instrument Rental HS Yearbook \$38 Chromebook \$19 \$150 Parking	\$330.00	\$200.00
Elmbrook	All Day \$55.00	\$55.00 \$12 Nature Ctr Field Trip	\$65.00	\$85.00	N/A	MS \$50 sports HS \$80/one sport \$160/two or more sports	\$18.00 per student	MS \$45 Music contest \$45 MusicDrama,\$90 max HS \$45 Music contest \$45clubs/\$70DebateForensics \$65 MusicDrama,\$130 max	\$60 Instrument Rental \$200 Parking No student max all activities Club fees are one time charges \$10 band/orch/chorus fee	\$428.00	\$283.00
Fox Point-Bayside	\$85.00	\$85.00	\$85.00	N/A	N/A		N/A				
Germantown	1/2 Day \$35.00 All Day \$55.00	\$55.00	\$65.00	\$75.00	N/A	\$85 per activity \$425 max per family inc club fees		\$85 per activity \$425 max per family inc athletic fees	Various Course Fees \$5 - \$100 \$200 Parking Annual \$50 Instrument Rental	\$450.00	\$265.00
Grafton	\$30.00	\$65.00	\$70.00	\$75.00	N/A	MS \$50/sport HS \$75/sport	N/A	Varies to cover cost	\$100 Student Parking	\$200.00	\$130.00
Greendale	K4 \$35.00 K5 \$60.00	\$60.00	\$70.00	\$85.00	N/A	MS \$60 HS \$120.00 inc. Activities,Intramurals & Adm Pass \$300 Fam cap	\$0	Activities,Intramurals & Adms Pass(n/c if in sport) MS \$25 HS \$25	\$75(1)-\$100(2) Instrument Rental \$85 Parking per semester \$160 Parking annual	\$365.00	\$205.00
Greenfield	K4 \$50.00	\$50.00	Gr 6-8 \$60.00	\$75.00	N/A	MS \$25 HS \$55 \$300 MAX Both Club & Athletic Fees	N/A	MS \$15 HS \$35	GR 6-12 Instrument Rental \$40 \$100 Student Parking	\$265.00	\$195.00
Hartford UHS	N/A	N/A	N/A	\$95.00	N/A	\$120 one time fee \$240 Family Max	None	N/A	\$100 Parking/\$50 lower lot Instrument Rental \$35	\$290.00	N/A
Hartford Jt#1	\$34.00	\$47.00	\$57.00	N/A	N/A	N/A	\$25 Technology	Intramurals \$25.50 Clubs \$30.50	\$60 Band	N/A	\$198.00
Kettle Moraine	K4 \$30.00 K5 \$64.00	K-2 \$64.00 3-5 \$69.00	\$65.00	\$83.00	N/A	MS \$80.00 HS \$150.00	None	MS \$25.00 HS \$40.00	\$200/\$180/yr Parking \$5/Day Summer School \$20 max Instrument Rental \$75 Music Uniform Rental \$10/\$18	\$463.00	\$255.00
Kewaskum	K4 \$15.00 K5 \$40.00	\$40.00	\$60.00	\$60.00	N/A	MS \$25/Sport HS \$50-60/Sport Student Cap \$120 Family Cap \$240	None	\$10	\$50 Parking \$15 Activity Pass	\$175.00	\$95.00
Menomonee Falls	4K \$25.00 K5 \$75.00	\$75.00	\$90.00	\$130.00	N/A	MS \$145.00/Sport HS \$190.00/Sport 4 Sports per Family Max	None	One time fee/school year \$20.00	Instrument Rental \$75.00 \$170/yr Parking 6-12 Career/Tech Ed Mat Fee \$25	\$535.00	\$355.00
Mequon-Thiensville	\$65.00 Resource Fee	\$65.00 Resource Fee	\$80.00 Resource Fee	\$105.00 Resource Fee Var Class Fees	N/A	MS \$75.00/Activity HS \$135.00/ Activity		Debate/Forensics/Drama MS \$50 HS \$125	\$300/yr Parking Instrument Rental \$50.00	\$665.00	\$255.00
Mukwonago	Half Day \$35.00 K5 \$61.00	\$61.00	\$82.00 (no class fees)	\$95.00 (no class fees)	N/A	Gr.7&8 \$75.00 \$400 Max Gr.9-12 \$100.00 \$400 Max		No course fees	Instrument Rental \$60/yr \$180/yr Parking, \$3/Day Summer School \$0 / \$50 out of District	\$375.00	\$217.00
Muskego-Norway	1/2 Day \$50.00 All Day \$50.00	\$55.00	\$65.00	\$75.00 + \$15 for Arts	N/A	\$10 Random Drug Test MS \$45/Sport HS \$75 Max chg 2/student		N/A	\$35 Chromebook Fee 5-12 Optional \$25 Ins on Chromebook \$125 Parking	\$310.00	\$145.00
New Berlin	1/2 Day \$46.00 All Day \$91.00	\$104 4 - 6 \$91 K - 3 (\$90/85 if paid by 8/25)	\$105.00 (\$92 if paid by 8/25)	\$300 Fam Max \$122.00 (\$107 if paid by 8/25)	N/A	Gr 7-8 \$55/Student \$165 Family Max Gr 9-12 \$120/Student \$360 Family Max	none	none	\$50 Instrument Rental \$200 Parking Student Athletic Pass 8 event \$15/Unlimited \$25	\$442.00	\$210.00
Oconomowoc	K4 \$30.00 K5 \$55.00	\$80.00	Gr. 5-8 \$85.00	\$95.00	N/A	MS \$75 HS \$150 Per year unlimited sports	N/A	MS \$30 HS \$45 Per year unlimited clubs	\$125 parking \$150 Instrument Rental (on certain instruments)	\$415.00	\$190.00
Pewaukee	K4 \$20.00 K5 \$48.00	\$48.00	\$68.00	\$83.00	N/A	MS \$30/sport HS \$50/sport	Bag&Battery Fee 5-6 \$7.50 7-12 \$12.50	\$10 per club	\$75/\$100/\$125/\$150 Parking \$2/day \$35 Optional Laptop Insurance \$30 Band Uniform Fee HS \$50 Instrument Rental MS	\$268.50	\$170.50
Port Washington	\$20.00	Grade 1 \$50.00 Grd 2-4 \$53.00	Grade 7&8 \$93.00	\$93.00	N/A	MS \$60/student,\$120 max HS \$85/student,\$170 max \$340 Family Max	N/A	co-curricular fee \$20.00	\$70-\$100 Parking Fee	\$283.00	\$173.00
Saint Francis	K4 \$30.00 K5 \$40.00	\$60.00	\$65.00	\$80.00	N/A	HS \$60/Sport \$120 Max/Student \$300 Max/Family	\$0.00	No Cost, Minimum 8 Students	\$50 Parking \$35 Student Athletic Transport Fee \$25 Student Athletic Admission Fee \$50 Instrumental Rental	\$225.00	\$115.00
Shorewood	K4 \$80 K5 \$89 Includes \$9 ACE Fee	\$139.00	\$135.00	\$150.00	N/A	MS \$50/sport Max \$100/Student HS \$125/sport Max \$250/Student	N/A	MS \$30/Student,\$60 Max HS \$60 each on most	Parking \$100 per semester HS Course Fees \$10-\$30 Planners ES/MS \$4-\$5 Instrument Rental \$70 if needed	\$535.00	\$285.00
Slinger	\$55.00	\$55.00	\$65.00	\$65.00	\$185 for BTW	MSS\$40/HS\$100 \$25 Green Fees for Golf (athletic fees incl fitness ctr) \$75/sport 1 child \$225 max 2 children \$350 max 3 children \$475 max	Various Class Fees \$5 - \$25	AcDec/Forensics/Debate \$20 Varies to Cover Cost	\$70 Parking \$75 Instrument Rental \$20 Athletic/Activity Pass	\$255.00	\$180.00
South Milwaukee	4K \$35.00 5K \$55.00	\$55.00	\$65.00	\$90.00	N/A			\$20/Activity \$60/Family	\$12 Kindergarten Mat Fee \$100 Parking \$0-\$15 Class Summer School \$40 Chromebook Insurance	\$325.00	\$160.00
Watertown	\$35.00	\$35.00	\$40.00 \$10 Laundry \$40 Shop/sem \$15 Survey	\$45.00 \$20 Art \$20 Foods \$40 Shop/sem	N/A	MS \$25/sport,\$75/Family HS \$75/sport,\$225/Family	Elem \$5 MS \$15 HS \$15	MS \$25/activity,\$75/Family HS \$75/activity,\$225/Family Extracurr incl athletic & productions	\$75 Parking/\$2 Day \$50 Instrument Rental \$25 Percussion \$15 Summer School \$35 All Sport Pass,\$1/Senior Athletic Event \$2/Student \$3/Adult Athletic Event	\$285.00	\$155.00
Waukesha	K4 \$25.00 K5 \$60.00	\$60.00	\$60.00	\$90.00	N/A	HS only \$150 per athlete - no limit - no caps	\$25	None	\$100/semester Parking or \$5/Day \$3 - \$70 Course Fees	\$465.00	\$85.00
Wauwatosa	Jr. \$35.00 Sr. \$55.00	\$55.00	\$80.00	\$80.00	N/A	MS \$25/Sport HS \$50/Sport			\$8/Percussion \$50/Individual Instrument Rental \$25/Shared Instrument Rental	\$130.00 without parking	\$155.00
HAMILTON 2018-19	1/2 Day \$30.00 All Day \$65.00	\$65.00	\$75.00	\$90.00	\$175 Class \$175 BTW	MS \$60/sport HS \$75/sport HS has special course fees \$10 - \$40	K-8 \$25 9-12 \$40 ChromeBook Fee	MS \$25/\$15 HS \$35/\$20/\$0	\$200 Parking \$75 Family Athletic/Activity Pass \$3 Student Athletic Event unless WIAA \$4 Adult Athletic Event unless WIAA \$5 Transcript Fee	\$330.00	\$145.00

Changes are listed in bold red

No response to survey	Fees from website		
Averages(inc Tech Fees)	Elementary	Middle	High
4K	\$35.33	\$65.13	\$76.94
5K	\$58.85		\$89.29

Average Athletic Fee
Middle School
\$55.43
High School
\$97.00

Average Parking Fee per year
\$141.73

GERMANTOWN SCHOOL DISTRICT

TO: Board of Education

TOPIC: Purchases Over \$15,000

FROM: Ric Ericksen

BOARD MEETING: February 25,
2019

DATE: February 21, 2019

AGENDA ITEM: XXXX

FC Date: February 25, 2019

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. --

NONE

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 will be updated and posted to the FC web link.
2. American Deposit Management (ADM) – Monthly Activity Report
 - The monthly earnings statement is attached.

C. General Financial Reports

1. **LOC** (Line of Credit) – Update from Comptroller Tessa Krentz:

The final cost (*pre-final*) of using the LOC is \$13,682. \$20,000 was budgeted for interest expense.

AGENDA ITEM: IX. Adjourn

Germantown School District Account Summary
CGERSD03 – 2016 Referendum
2/20/2019

Deposit Activity

2/1/2019	CD Interest Earned, Westbury Bank - \$8,705.47
2/1/2019	CD Interest Earned, Westbury Bank - \$842.46
2/4/2019	CD Interest Earned, Westbury Bank - \$280.82

Total Credits - \$9,828.75

Withdrawal Activity

2/20/2019	Withdrawal in the amount of \$62,098.73
-----------	---

Total Debits - \$62,098.73

Investment Activity

Bond proceeds are currently spread across **13** financial institutions:

Altra Federal Credit Union	NexBank, SSB
Associated Bank, National Association	Profinium, Inc.
CF Bank, NA	Simmons First National Bank
Citizens State Bank of La Crosse	Union Bank & Trust Company
City National Bank of Florida	Western Alliance Bank
Coulee Bank	Wisconsin River Bank
Dollar Bank, Federal Savings 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.

the American Deposit Management Co.

February 20, 2019

Account Activity:

February 01, 2019 - February 20, 2019

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:
W220 N3451 Springdale Road
Pewaukee, WI 53072

CGERSD03 - 2016 Referendum

Transaction Type	Settlement Date	Amount	Balance
Beginning Balance	02/01/2019		\$ 12,225,933.66
CD Interest Earned	02/01/2019	\$ 842.46	\$ 12,226,776.12
CD Interest Earned	02/01/2019	\$ 842.46	\$ 12,227,618.58
CD Interest Earned	02/01/2019	\$ 8,705.47	\$ 12,236,324.05
CD Interest Earned	02/01/2019	\$ 8,705.47	\$ 12,245,029.52
Interest Distribution Client	02/01/2019	-\$ 8,705.47	\$ 12,236,324.05
Interest Distribution Client	02/01/2019	-\$ 842.46	\$ 12,235,481.59
Interest Distribution Client	02/04/2019	-\$ 280.82	\$ 12,235,200.77
CD Interest Earned	02/04/2019	\$ 280.82	\$ 12,235,481.59
CD Interest Earned	02/04/2019	\$ 280.82	\$ 12,235,762.41
Withdrawal	02/20/2019	-\$ 62,098.73	\$ 12,173,663.68
Ending Balance	02/20/2019		\$ 12,173,663.68