

GERMANTOWN SCHOOL DISTRICT

Notice of Finance Committee Meeting

November 27, 2017

6:30 P.M.

To Be Held at 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. October 23, 2017 Meeting Date

V. Consent - Review & Discuss

A. November Vouchers

VI. Unfinished Business – Discussion with Appropriate Action

A. Tax Incremental District Number 7

B. Operational Cost Analysis of Additional/Remodeled Building & Sites

VII. New Business – Discussion with Appropriate Action

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

B. Germantown High School Technical Education Purchasing/Funding Scenarios

VIII. Reports

A. Voucher(s): Follow Up

B. Monthly Financial Reports

C. General Financial Reports

1. Menomonee Falls Swim Club Update

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 of the October 23, 2017 meeting

ATTACHEMENTS: See next page(s). Please watch for these separately.

RECOMMENDATION: Approved as presented.

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: V.A. – Consent of November 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.

Report is posted at the google shared drive for the Finance Committee & at the district's web site Finance Committee link

ATTACHEMENT(S): None

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

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: VI.A. – Tax Incremental District Number 7

Please see the October Finance Committee packet for information previously reviewed.

The only update is that the Joint Review Board (JRB) will be having its first meeting on November 29, 2017. By previous school board action, I have been assigned to be the district's representative on the JRB.

ATTACHEMENTS: none

RECOMMENDATION: none

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: VII.B. – Additional/New Facility Operational Cost Analysis

No new information has been gathered.

Please refer to the October Finance Committee background for the preliminary report.

ATTACHEMENTS: none

RECOMMENDATION: none

GERMANTOWN SCHOOL DISTRICT

TO: Board of Education **TOPIC:** Purchases Over \$15,000
FROM: Ric Ericksen **BOARD MEETING:** November 27, 2017
DATE: October 19, 2017 **AGENDA ITEM:**

FC Date: November 27, 2017
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. --

\$ 59,235.36: PLTW 32 Laptop Mobile Workstations Lease Proposal

Recommendation to the Board of Education and Finance Committee:

Bring forward to the Board of Education with a positive recommendation to purchase 32 Laptop Mobile Workstations in an amount not to exceed \$59,235.36 from Vangaurd Computer and finance through a 4-year lease agreement with Providence Capital Network in an amount not to exceed \$14,732.00 per year to be funded out of the appropriate General Fund 10 information technology account(s).

Background:

Item	Item Cost
Hardware costs for Lease of 32 Mobile Workstations @ \$1851.73: (Includes 4 year extended/accidental damage warranty)	\$59,235.36
<i>Total hardware costs:</i>	<i>\$59,235.36</i>
Per year lease costs for hardware:	\$14,732.00

I propose to lease the equipment over 4 years at the cost detailed above in the per year lease costs for hardware listing. The pricing for the equipment was obtained by bidding out to three prospective vendors. The bid results are attached. The low bidder was Vanguard Computers, Inc. Leasing will be done through Providence Capital Network, the low bidder of the 3 for the lease. That information is attached as well.

The 32 mobile workstations for PLTW are a requirement of the PLTW contract to stay compliant

with their program standards as well as the renovations taking place at the high school. The Tech Ed department has expressed a strong desire to move to mobile workstations so they can teach their computer based classes in the new PLTW classrooms when they are open for second semester. In addition, GHS loses the room 182 computer lab, so moving to mobile workstations frees up the current PLTW lab in room 171 for general use through the end of the 2017-18 school year. At the end of this lease, the district will return all of the computer hardware to the lease vendor.

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 BID RESULTS

PLTW WS LT 11/16/17	32 WS LT's	
Vendor		Rank
Heartland	66,714.66	3
HP Direct	86,413.44	2
Vanguard	59,235.36	1

LEASE BID RESULTS

PLTW WS LT 11/16/17	Yearly Payment	Rank
Vendor		
American Capital	15,105.36	3
HP Financial Services	15,101.82	2
Providence Capital Network	14,732.00	1

Attachment(s):

Quotes



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

Quotation (Open)

Date Nov 15, 2017 02:18 PM CST	Expiration Date 2017-12-15 Quote
--	--

Modified Date Nov 15, 2017 02:23 PM CST

Doc # 15609 - rev 1 of 1

Description HP ZBook Mobile Workstations 17" i7 16GB
--

SalesRep Herrmann, Bev (P) 262-317-1994
--

Customer Contact Gabrysiak, Marc (P) (262) 253-3962 mgabrysi@germantown.k12.wi.us

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
 W180N11501 River Lane
 Germantown, WI 53022
 United States
 (P) (262) 253-3962

Customer PO:

Terms:



Net 30 Days

Ship Via:

Custom

Special Instructions:

Carrier Account #:

#	Image	Description	Part #	Qty	Unit Price	Total
1		HP Inc. - HP ZBook 17 G4 Mobile Workstation	2VU24UT#ABA	32	\$1,851.73	\$59,255.36
		Note: HP Zbook 17 G4 HP IDS i7-7700HQ 17 G4 Base NB PC 16GB (1x16GB) DDR4 2400 512GB Turbo Drive G2 Self Encrypted OPAL2 Three Layer Cell Solid State Drive 17.3 inch FHD (1920x1080) BrightView LED UWVA enabled for Webcam flat Touchscreen NVIDIA Quadro M1200 4GB Graphics Windows® 10 Pro 64 Win10 Driver DVD Dual Point Backlit spill-resistant 10/100/1000 Intel 8265 ac 2x2 nvP +Bluetooth 4.2 WW Bluetooth and NFC TPM 2.0 +Fingerprint Reader 720p HD Webcam 6 Cell 96 WHr Long Life HP 3/3/3 Warranty				
2		Electronic HP Care Pack Next Business Day Hardware Support with Accidental Damage Protection Extended service agreement - parts and labor - 4 years - on-site - response time: NBD - for Elite x2; EliteBook 2540, 840 G2, 8470, 850 G3; Retail System MP9 G2; ZBook 14, 15	UG838E	32	\$0.00	\$0.00

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 charged. No returns will be accepted by VCI without a preapproved RMA Number from VCI, please contact your account rep or sales support for assistance.

Subtotal:	\$59,255.36
Tax (0.000%):	\$0.00
Shipping:	\$0.00
Total:	\$59,255.36

CONFIDENTIAL

Marc Gabrysiak
Germantown School District
N104W13840 Donges Bay Road
Germantown, WI 53022

Dear Marc:

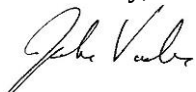
Thank you for the opportunity to propose lease figures for your prospective technology acquisition. Your previous business is greatly appreciated. We have had a longstanding commitment to the school market in Wisconsin as demonstrated by our membership in WASBO and sponsorship of the WASBO Foundation Scholarship. We hope to add value to your program once again.

The below lease structure is based upon equipment costs provided by you and the present spread over like term market indexes. The lease is also subject to tax exempt municipal lease documentation, the first payment in advance, a \$329 documentation fee and credit approval.

Structure	Equipment Cost	Term	Purchase Option	Payments
Flex	\$59,255.36	4 years	FMV	\$14,732

Flex Lease is popular for schools desiring low payments and flexibility to return the equipment at lease end, extend the lease, or purchase the equipment for the Fair Market Value (FMV).

Sincerely,



John Vonder
Providence Capital Network

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

FC MTG DATE: November 27, 2017

AGENDA ITEM: VII.B. – Germantown High School Technical Education Purchasing/Funding Scenarios

This item has been discussed at various venues such as the Owner's Group and regular school board meeting.

Tech Education Areas at High School

The investment to modernize programming through the purchase of state-of-art equipment to support woods, manufacturing, fabrication lab, welding, PLTW, and auto mechanics.

THE TOTAL INVESTMENT IS SEPARATED INTO THREE CATEGORIES	
Immediate	\$715,800
Important	\$336,900
Future	\$102,400
<i>\$1,155,100</i>	

Investment Timetable

TECH ED'N AREA	CONSTRUCTION COMPELTION DATE	IMMEDIATE	IMPORTANT	FUTURE
PLTW	12/31/17		\$68,000	
AUTOS	12/31/17	\$45,000	\$21,500	\$22,700
MANUFACTURING	8/31/2018	\$461,600	\$101,600	\$43,700
WELDING	8/31/2018	\$77,900		
FAB LAB	8/31/2018	\$79,600	\$130,900	\$2,000
WOODS	10/31/2018	\$51,700	\$14,900	\$34,000
		<i>\$715,800</i>	<i>\$336,900</i>	<i>\$102,400</i>
<i>\$1,155,100</i>				

Optional Sources of Funding

The current portion of the FF&E high school construction budget will not be enough to cover these investments. Therefore, the Board of Education requested the administration to list possible funding scenarios.

SOURCE	CURRENT AVAILABLE FUNDS	AMOUNT ALLOCATED
Donations from manufacturing sponsorships.	TBD	TBD
Current high school construction FF&E budget.	Undetermined	TBD
Adjust high school FF&E budget due to actual construction costs.	Undetermined	TBD
2017/2018 Board Education Contingency Fund	\$100,000	TBD
2017/2018 Fund 41 or Fund 49 Capital Projects Fund (if purchase qualifies)	\$849,399 pending Building Committee work	TBD
Any combinations of above.		
2017/2018 Ending Fund Balance	Up to \$1,155,100	TBD
2017/2018 and/or 2018/2019 high school site & department budgets	Range is \$15,000 - \$25,000 annually	TBD

RECOMMENDATION: Pending discussion, but the intent is to have this document serve as a first reading and brought back for action at the December 18 meeting.

GERMANTOWN SCHOOL DISTRICT

TO: Finance Committee

FROM: Ric Ericksen, Director of Business & Auxiliary Services

AGENDA ITEM: VIII. Reports

A. Voucher(s): Follow Up

On October 27 via email I reported the following to Mr. Borden as a follow up to mileage questions:

Hi Ray,

Attached is one file containing all relevant docs.

Notes:

1. JAYNE: All mileage, hotel, and food purchases are charged in one DPI prescribed object number 342 which is defined as Employee Travel. Sometimes the descriptions on the voucher report doesn't always capture this, which is the case for Jayne ... she had mileage and a hotel stay for her annual WASSA conference. Voucher report description says employee mileage, though It was properly charged to the Employee Travel account.
2. JEFF: He accidentally submitted the same expense reimbursement document twice for the \$97.91. I signed both. The check and balance is that the Business Manager signs the Super's expense reports. When he received his pay notice, he recognized the error and has already paid the district back. The amount you see relative to \$150 - the Board has an agreement with him that this monthly amount covers his in-district travel.
3. SCOTT: Brenda O'Brien recently found his 2016 expense reimbursement form, which should have been processed in 2016.
4. SEAN: This is his typical in-district mileage reimbursement for all the traveling to and from schools.

Hope this helps. Please feel free with any follow-ups. And thanks for your patience.

Thanks

B. Monthly Financial Reports

- All Financial Reports have been posted at both Google Shared Drive and Finance Committee web links when updated.
- See attached Investments Snapshot from ADM --- ***PLEASE NOTE THAT AN ESTIMATED PAYOUT SCHEDULE IS ATTACHED NOW THAT THE MAJOR BID PACKAGES ARE COMPLETED – THIS ALLOWS ADM TO MAX THE INVESTEMENTS.***

C. General Financial Reports

1. Menomonee Falls Swim Club Update

Mr. Holmes would like to update committee members relative to the Menomonee Falls swim club. Below is the most recent communication from Mr. Marks under his email subject “Germantown Pool Partnership”:

Good morning Mr. Holmes and Mr. Ericksen,

I just wanted to extend my thanks to the two of you for taking time to meet with me on Monday afternoon and discuss the possibility of a partnership between the Menomonee Falls Swim Club and your team as it pertains to the forthcoming Germantown High School pool. It was a pleasure to have met you and I am excited to work together and see where this path will lead us.

Rick,

I have inquired about the meeting dates you provided (12/14 or 12/15) but have not yet heard back. I will keep you abreast and try to find something that works with your schedule.

Thanks Gentlemen and have a Wonderful Thanksgiving!

Paul Marks

Club President

AGENDA ITEM: IX. Adjourn



Germantown School District Account Summary
CGERSD03 – 2016 Referendum
10/27/2017

Deposit Activity

10/2/2017 CD Interest Earned, Westbury Bank - \$4,931.50
10/3/2017 CD Interest Earned, Bank of the Ozarks - \$11,210.96
10/17/2017 Deposit from CD Smith (over-invoiced in September) - \$941,222.30

Total Credits - \$957,364.76

Withdrawal Activity

10/11/2017 Withdrawal in the amount of \$20,300.00
10/11/2017 Withdrawal in the amount of \$14,040.69
10/20/2017 Withdrawal in the amount of \$27,139.48
10/20/2017 Withdrawal in the amount of \$22,876.50
10/25/2017 Vendor Payment to CD Smith in the amount \$1,181,851.22

Total Debits - \$1,266,207.89

Investment Activity

Bond proceeds are currently spread across **30** financial institutions:

Altra Federal Credit Union	Landmark Credit Union
American National Bank - Fox Cities	Legacy Texas Bank
Associated Bank, National Association	Luther Burbank Savings
Bank of the Ozarks	Metropolitan Commercial Bank
BankUnited, National Association	NexBank, SSB
BMO Harris Bank NA	Self-Help Federal Credit Union
Bofi Federal Bank	Signature Bank (NY)
Bridgewater Bank	Starion Bank
Crown Bank	Summit Credit Union
Customers Bank	Texas Capital Bank, National Association
Dollar Bank	The Farmers & Merchants Bank
East West Bank	Third Coast Bank
Fifth Third Bank	Tristate Capital Bank
Hancock Bank	US Bank National Association
Heritage Bank National Association	Westbury 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.






October 27, 2017

Account Activity:
October 01, 2017 - October 27, 2017

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	10/01/2017		\$ 80,285,464.20
CD Interest Earned	10/02/2017	\$ 4,931.50	\$ 80,290,395.70
CD Interest Earned	10/02/2017	\$ 4,931.50	\$ 80,295,327.20
Interest Distribution Client	10/02/2017	-\$ 4,931.50	\$ 80,290,395.70
CD Interest Earned	10/03/2017	\$ 11,210.96	\$ 80,301,606.66
Interest Distribution Client	10/03/2017	-\$ 11,210.96	\$ 80,290,395.70
CD Interest Earned	10/03/2017	\$ 11,210.96	\$ 80,301,606.66
Withdrawal	10/11/2017	-\$ 20,300.00	\$ 80,281,306.66
Withdrawal	10/11/2017	-\$ 14,040.69	\$ 80,267,265.97
Deposit	10/17/2017	\$ 941,222.30	\$ 81,208,488.27
Withdrawal	10/20/2017	-\$ 27,139.48	\$ 81,181,348.79
Withdrawal	10/20/2017	-\$ 22,876.50	\$ 81,158,472.29
APS Vendor Payment CD SMITH	10/25/2017	-\$ 1,181,851.22	\$ 79,976,621.07
Ending Balance	10/27/2017		\$ 79,976,621.07

Opinion of Probable Monthly Project Billings

11/2/2017

Germantown School District - Amy Belle

Germantown, Wisconsin

Assumptions:

Construction Cost = \$ 2,282,226 (CD Smith's latest estimate less contingency)
 Billings to Date \$ -
 Construction Duration = 4 months

<i>Month</i>	<i>Billings to Date</i>	<i>Contractor(s)</i>	<i>Subtotal Outlay</i>
May	\$ -	\$ 114,111	\$ 114,111
June	\$ -	\$ 570,557	\$ 570,557
July	\$ -	\$ 798,779	\$ 798,779
August	\$ -	\$ 570,557	\$ 570,557
September	\$ -	\$ 228,223	\$ 228,223
Subtotals	\$ -	\$ 2,282,226	\$ 2,282,226

B/D	C	Total
	5.00%	5.00%
	25.00%	25.00%
	35.00%	35.00%
	25.00%	25.00%
	10.00%	10.00%
0.0%	100.0%	100.00%

Opinion of Probable Monthly Project Billings

11/2/2017

Germantown School District - Countyline

Germantown, Wisconsin

Assumptions:

Construction Cost = \$ 7,034,156 (CD Smith's latest estimate less contingency)
 Billings to Date \$ 928,101
 Construction Duration = 13 months

Month	Billings to Date	Contractor(s)	Subtotal Outlay
August	\$ 215,434	\$ -	\$ 215,434
September	\$ 142,546	\$ -	\$ 142,546
October	\$ 570,122	\$ -	\$ 570,122
November	\$ -	\$ 492,391	\$ 492,391
December	\$ -	\$ 562,732	\$ 562,732
January '18	\$ -	\$ 844,099	\$ 844,099
February	\$ -	\$ 703,416	\$ 703,416
March	\$ -	\$ 562,732	\$ 562,732
April	\$ -	\$ 562,732	\$ 562,732
May	\$ -	\$ 703,416	\$ 703,416
June	\$ -	\$ 703,416	\$ 703,416
July	\$ -	\$ 549,072	\$ 549,072
August	\$ -	\$ 422,049	\$ 422,049
Subtotals	\$ 928,101	\$ 6,106,055	\$ 7,034,156

B/D	C	Total
3.06%		3.06%
2.03%		2.03%
8.11%		8.11%
	7.00%	7.00%
	8.00%	8.00%
	12.00%	12.00%
	10.00%	10.00%
	8.00%	8.00%
	8.00%	8.00%
	10.00%	10.00%
	10.00%	10.00%
	7.81%	7.81%
	6.00%	6.00%
13.2%	86.8%	100.00%

11/2/2017

Germantown, Wisconsin

Construction Cost =	\$	46,625,784	(CD Smith's latest estimate less contingency)
Billings to Date	\$	4,039,343	
Construction Duration =		26 months	

B/D	C	Total
1.50%		1.50%
3.00%		
2.00%		2.00%
2.10%		2.10%
	5.00%	5.00%
	7.00%	7.00%
	7.00%	7.00%
	6.00%	6.00%
	6.00%	6.00%
	6.00%	6.00%
	5.40%	5.40%
	5.00%	5.00%
	4.00%	4.00%
	4.00%	4.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
	3.00%	3.00%
8.6%	91.4%	100.00%

Opinion of Probable Monthly Project Billings

11/2/2017

Germantown School District - Kennedy

Germantown, Wisconsin

Assumptions:

Construction Cost = \$ 7,590,311 (CD Smith's latest estimate less contingency)
 Billings to Date \$ -
 Construction Duration = 11 months

<i>Month</i>	<i>Billings to Date</i>	<i>Contractor(s)</i>	<i>Subtotal Outlay</i>
March	\$ -	\$ 607,225	\$ 607,225
April	\$ -	\$ 607,225	\$ 607,225
May	\$ -	\$ 759,031	\$ 759,031
June	\$ -	\$ 910,837	\$ 910,837
July	\$ -	\$ 910,837	\$ 910,837
August	\$ -	\$ 910,837	\$ 910,837
September	\$ -	\$ 455,419	\$ 455,419
June '19	\$ -	\$ 759,031	\$ 759,031
July	\$ -	\$ 607,225	\$ 607,225
August	\$ -	\$ 607,225	\$ 607,225
September	\$ -	\$ 455,419	\$ 455,419
Subtotals	\$ -	\$ 7,590,311	\$ 7,590,311

B/D	C	Total
	8.00%	8.00%
	8.00%	8.00%
	10.00%	10.00%
	12.00%	12.00%
	12.00%	12.00%
	12.00%	12.00%
	6.00%	6.00%
	10.00%	10.00%
	8.00%	8.00%
	8.00%	8.00%
	6.00%	6.00%
0.0%	100.0%	100.00%

Opinion of Probable Monthly Project Billings

11/2/2017

Germantown School District - Countyline

Germantown, Wisconsin

Assumptions:

Construction Cost = \$ 5,938,438 (CD Smith's latest estimate less contingency)
 Billings to Date \$ 742,808
 Construction Duration = 13 months

Month	Billings to Date	Contractor(s)	Subtotal Outlay
August	\$ 164,214	\$ -	\$ 164,214
September	\$ 115,542	\$ -	\$ 115,542
October	\$ 463,052	\$ -	\$ 463,052
November	\$ -	\$ 415,691	\$ 415,691
December	\$ -	\$ 475,075	\$ 475,075
January '18	\$ -	\$ 712,613	\$ 712,613
February	\$ -	\$ 593,844	\$ 593,844
March	\$ -	\$ 475,075	\$ 475,075
April	\$ -	\$ 475,075	\$ 475,075
May	\$ -	\$ 593,844	\$ 593,844
June	\$ -	\$ 593,844	\$ 593,844
July	\$ -	\$ 504,264	\$ 504,264
August	\$ -	\$ 356,306	\$ 356,306
Subtotals	\$ 742,808	\$ 5,195,630	\$ 5,938,438

B/D	C	Total
2.77%	0.00%	2.77%
1.95%	0.00%	1.95%
7.80%	0.00%	7.80%
	7.00%	7.00%
	8.00%	8.00%
	12.00%	12.00%
	10.00%	10.00%
	8.00%	8.00%
	8.00%	8.00%
	10.00%	10.00%
	10.00%	10.00%
	8.49%	8.49%
	6.00%	6.00%
12.5%	87.5%	100.00%

Opinion of Probable Monthly Project Billings

11/2/2017

Germantown School District - Rockfield

Germantown, Wisconsin

Assumptions:

Construction Cost = \$ 2,862,789 (CD Smith's latest estimate less contingency)
 Billings to Date \$ 33,250
 Construction Duration = 6 months

<i>Month</i>	<i>Billings to Date</i>	<i>Contractor(s)</i>	<i>Subtotal Outlay</i>
August	\$ 33,250	\$ -	\$ 33,250
April '18		\$ 286,279	\$ 286,279
May		\$ 500,988	\$ 500,988
June	\$ -	\$ 715,697	\$ 715,697
July	\$ -	\$ 715,697	\$ 715,697
August	\$ -	\$ 610,878	\$ 610,878
Subtotals	\$ 33,250	\$ 2,829,539	\$ 2,862,789

B/D	C	Total
1.10%		1.10%
	10%	10.00%
	17.50%	17.50%
	25.00%	25.00%
	25.00%	25.00%
	21.40%	21.40%
1.1%	98.9%	100.00%