

**WAUNAKEE COMMUNITY SCHOOL DISTRICT
BOARD OF EDUCATION BUDGET COMMITTEE MEETING**

Monday, March 2, 2020

6:30 PM

District Administration & Maintenance Center
905 Bethel Circle
Waunakee, Wisconsin 53597

AGENDA

- I. **CALL TO ORDER**
- II. **ROLL CALL**
- III. **APPROVAL OF AGENDA**
- IV. **PUBLIC COMMENTS**
- V. **BUDGET PLANNING TIMELINE**

At Monday's Meeting we will review the Budget Timeline. I am not including the Budget Planning Document that you traditionally see at each meeting during this time of year. You reviewed the high level draft last month and we have not significantly updated that document since that time. The next step in our process is to update projected financial values -- particularly the projected expenditures. You will see a revision at the next Budget Committee meeting next month.

VI. **SOCCER FIELD BIDS AND DISTRICT CONTRIBUTION**

Attached are three documents associated with the bids for the soccer stadium project. These bids include two options -- one with synthetic turf as the base, and the other with a grass field as a base. As a separate line within each bid scenario you will also find the cost of the Team Center. Additionally, there are alternate bids for sidewalk, backup netting, and a kickfence.

On Monday night both the Facility Committee and the Budget Committee will review these documents. These notes are the same for both committees.

As we review these bids, the first step I feel is necessary is to separate the bids associated with the field from the bids for the Team Center. The bids for the Team Center have come in higher than was projected, therefore I recommend that our focus turn towards the field improvement and we set aside the Team Center until a point in the future. The One Community One Goal Committee will be reviewing their approach and funding for this part of the project, and we can discuss that issue at a future meeting.

The School Board has articulated that their commitment to this project would be the equivalent cost of the grass field replacement. Per this bid, that value would be \$547,0001.50 plus the cost of contingency and engineering services.

Additionally, I request that the Facility Committee review the alternate bids for scoreboard, sidewalk, netting, and the kickback fence. I think it is appropriate for the Committee to discuss if any of these options also fall within the scope of work for the school district portion of this project. At Monday's Facility Meeting we will walk through each of these items so you understand what they are, and current status/condition of those amenities at the soccer field. We will also have a recommendation for which of these alternates may make sense for consideration.

On Monday night I will be requesting that the Facility Committee make a recommendation on what aspects of these bids you would like included in the district portion of the project, as that decision will inform the Budget Committee on the scope of work from which they can then review the cost for the district contribution.

Chase Retter from Rettler Corp. will be at the Facility Committee Meeting to review all of the bids, answer any questions, and assist with the final costs for the project.

Per my conversations with members of the One Community One Goal Committee, they do anticipate having the funds for the delta between the grass project and the synthetic turf. My recommendation is that we determine the initial scope for the whole project and the district contribution, that will then yield the amount that the One Community One Goal Committee will have to have in hand for this project to move forward. A report on and commitment of their finances will be necessary at the March Board Meeting as part of the plan to move this project forward for summer 2020.

VII. FINANCIAL ADVISOR SERVICES

At the last Budget Committee Meeting, the Committee approved the administration to move forward with discussions with PMA Financial for Financial Services. We have worked with PMA since 2014, and have requested a competitive update to the rates they will offer us as we move forward with future financial planning and related referendum services. Attached is their proposal which is in line with the recent proposal they submitted as part of a competitive process with the Madison Metro School District. Diane and I have reviewed PMA's proposal and feel confident that the proposal is very competitive and I recommend it to you for your consideration and approval.

VIII. DEBT DEFEASANCE

Attached please find the documents that Diane will review with the Committee on Monday evening regarding the Debt Defeasance. Your approval is recommended as we need to move this item to the full Board at the March meeting.

IX. REFERENDUM DRAFT SCENARIOS AND IMPACTS

We are revising the draft tax impact summary that I shared with you at the Board Workshop this week. We changed a few assumption for property valuation, and are reviewing the mill rate impacts for a mock \$75M, \$125M and \$150M referendum scenario.

Additionally, PMA is putting together a mock tax impact of a \$6M revenue cap exemption.

Both of these revised projections are in process and we will bring them with us to the Budget Committee Meeting on Monday evening.

We will update our projections again in the near future, once we validate with you at the March Regular Board Meeting the various pathways we developed at the Workshop. A future iteration of projected tax impacts will be associated with each pathway the and associated borrowing cycles.

X. FUTURE AGENDA ITEMS

XI. ADJOURN

“Any person who has a qualifying disability as defined by the Americans with Disabilities Act who requires assistance with access or materials should contact the Waunakee Community School District Office at 849-2000, 905 Bethel Circle Drive Waunakee, WI 53597, at least twenty-four hours prior to the commencement of the meeting so that necessary arrangements can be made to accommodate the request.”