

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

Wednesday, July 3, 2024

7:30 AM

Waunakee Community School District
905 Bethel Circle
Waunakee, WI 53597

Members of the public may attend Board of Education meetings in-person, and will be asked to check in with District personnel when you arrive.

Public comments will be limited to 3 minutes. The Board will allow 30 Minutes for public comments.

Public comments may be sent to Rebecca McDonough at district_administrator@waunakee.k12.wi.us up to one hour before the start of the Board meeting. All comments will be reviewed by the Board members. Emailed comments will be reviewed by the board but not read out loud. Emailed comments sent during any part of the board meeting (Board Development, Closed session, Open session) will be forwarded to the board but may or may not be reviewed by the board until after the board adjourns. Comments must include the commentator's name, address, and must identify their connection to the District (if any) and any group they are representing in order to be considered by the Board.

If you would like to address the Board in-person during the public comments section of the meeting, you will be greeted in the lobby of the building, asked to check in with District personnel when you arrive so that you can be recognized and address the Board when your name is called.

A recording of the meeting will be posted on the District webpage within 24 hours of the meeting time.

Starting June 24, 2024 - August 17, 2024 the parking lot at 905 Bethel Circle will be under construction.

Visitors may park in the indicated spaces at Benda Welding (900 Bethel Circle), or Humane Restraint Co. (912 Bethel Circle). There will be very limited parking along Bethel Circle for brief visits. Please follow the signage to enter the building. If anyone has handicapped accessibility needs, please contact the district office during business hours at (608)849-2000 and we will accommodate you.

AGENDA

I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF AGENDA

IV. PUBLIC COMMENTS

V. 2023-24 BUDGET UPDATE

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The purpose of this agenda item is to discuss whether we will be making a fund 73 payment for 2023-24. We have until July 31st to make this payment. Administration will share the

pros and cons to this approach at the meeting.

The budget committee recommended a payment of \$400,000 for 2022-23 fiscal year. The actuarial calculated contribution is \$668,817. Please see attached for information on this calculation. The fund 73 beginning balances were \$7,243,648.89 (HRAs in employee's names - cannot be used) and \$1,277,921.23 (funds not committed to employees).

The district payment for 2023-24 for post-employment benefits is \$507,406.12. Our options include:

- 1) Funding the \$507,406.12 entirely from the \$1,277,921.23 (fund 73)
- 2) Contribute the entire 2023-24 payment (\$507,406.12) from fund 10
- 3) Contribute the entire actuarial calculated contribution of \$668,817 from fund 10
- 4) Some level of balance between option 1 and option 3

Option 1 provides the best fund balance option for fund 10, while decreasing the fund balance for fund 73. Options 2 through 4 will reduce the fund 10 fund balance. A concern with reducing the fund 10 fund balance is the future borrowings related to the November 2022 referendum and the potential for a negative rating adjustment. An option to consider is to recommend option 1 at this time and reassess fund 73 after the completion of the November 2022 referendum borrowings. In addition, annually budgeting for this expense would be a fiscal benefit moving forward.

VI. 2024-2025 BUDGET PLANNING

A. Timeline

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The purpose of this agenda item is to discuss the next steps in the 2024-2025 budget process. Attached please find the budget timeline. Please note that the Third Draft of the Budget will be presented at the regular July Board Meeting.

B. Review Third Draft of the 2024-2025 Budget

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The purpose of this agenda item is to review the third draft of the budget for the 24-25 school year. I have attached the third draft of the budget for your review. Please note that the third draft of the budget is based on the following:

1. The \$0/student increase in the per pupil categorical aid, with a \$325/student increase in the revenue limit formula
2. The personnel cost line includes an inflationary salary increase of 4.12%, implementation of the teacher and classified staff compensation systems at 2%, a 0% increase in dental insurance rates, and a 5% increase for health insurance rates, and transportation.
3. The capital maintenance projects are funded from Fund 49
4. The third draft includes an increase of 11.5 FTE, as outlined on page 13 of the document to include the positions approved in May.
5. The debt service fund includes an estimate for the remaining debt that needs to be

issued from the \$175 million referendum.

6. Budget adjustments and revenue increases per the memo from the April budget committee meeting. (High cost special ed aid, fund 80, and flow-through grant)
7. Updates to the gift fund (Fund 21)
8. Updates to building/department revenue accounts and corresponding expense accounts
9. Updates to the community service fund (Fund 80)
10. July 1st Aid Estimate, which changes both state equalization aid and the property tax levy.
10. All of the remaining budget requests have been placed on hold at this time.

The final draft will be presented in October.

Please let me know if you have any questions on the third draft of the budget.

VII. DISCUSSION/ACTION ON PROPOSALS

VIII. OTHER ITEMS FOR DISCUSSION

A. Data Wrangler 31

At the June budget committee meeting, the committee heard an overview of the Data Wrangler system and what it could do for the district from Jim Koepp, President. The committee made a motion to recommend approval to the June board meeting 2-0. At the regular June board meeting, the discussion was tabled due to a concern over the length of the agreement. Please find an updated agreement attached. Data Wrangler is willing to extend a 3-month trial. We would have the opportunity to review the results/reports before making a decision on the length of the full agreement. We appreciate the flexibility to have a 3-month trial and administration is recommending approval.

B. Natural Gas Purchasing 36

We are bringing this agenda item back from the June committee meeting. The purpose of this agenda item is to review the process of locking in 50% of our natural gas volume for January through March. Attached please find a report that shares the results of this process and compares it to the market rates that we typically purchase through. You will see that overall financial savings were accomplished by the locking in process.

Administration has also attached information on future pricing. We are seeking feedback from the committee on the topic of locking in rates versus purchasing at market rates.

Administration would recommend focusing on the November 2024 through March 2025 time frame as this is when the majority of our volume is purchased.

IX. FUTURE AGENDA ITEMS

X. 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.”

Waunakee Community School District

Actuarially Determined Contribution Options using the OPEB Liability as of June 30, 2022

For Use in Fiscal Years Ending June 30, 2023 and June 30, 2024

Total OPEB Liability	\$	8,595,623
Fiduciary Net Position		3,259,487
Net OPEB Liability	\$	5,336,136
Service Cost		494,433
Discount Rate		2.25%
Salary Inflation		3.00%
Amortization Period	Level %	Level \$
	ADC	ADC
30	\$ 668,817	\$ 752,084
29	675,088	758,068
28	681,807	764,495
27	689,027	771,414
26	696,803	778,882
25	705,204	786,964
24	714,306	795,738
23	724,203	805,294
22	735,001	815,738
21	746,830	827,197
20	759,844	839,824
19	774,230	853,804
18	790,218	869,361
17	808,090	886,773
16	828,199	906,390
15	850,992	928,652
14	877,044	954,126
13	907,109	983,552
12	942,188	1,017,920
11	983,650	1,058,576
10	1,033,409	1,107,408
9	1,094,232	1,167,141
8	1,170,265	1,241,862
7	1,268,030	1,337,996
6	1,398,391	1,466,249
5	1,580,906	1,645,891
4	1,854,691	1,915,466
3	2,311,015	2,364,905
2	3,223,689	3,264,007
1	5,961,757	5,961,757

Please note: The valuation was prepared using a measurement date that is 12 months prior to the reporting date, i.e. June 30, 2022 and June 30, 2023, respectively. Thus, this chart may be used to select an ADC for the fiscal years ending June 30, 2023 and June 30, 2024 to be shown in subsequent exhibits and reporting periods.

WAUNAKEE COMMUNITY SCHOOL DISTRICT

2023 ANNUAL MEETING, OCTOBER 16, 2023

TREASURER'S REPORT

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BEGINNING FUND BALANCE</u>	<u>2022-2023 REVENUES</u>	<u>2022-2023 EXPENSES</u>	<u>ENDING FUND BALANCE</u>	<u>CHANGE IN FUND BALANCE</u>	
10	General Fund	8,695,515.45	59,625,532.24	60,298,880.72	8,022,166.97	-673,348.48	
20	Special Projects Funds	1,129,933.21	1,219,854.75	1,108,598.95	1,241,189.01	111,255.80	
30	Debt Service Funds	2,339,080.69	14,198,435.35	8,005,910.50	8,531,605.54	6,192,524.85	
40	Capital Projects Funds	807,447.02	110,237,200.76	9,363,335.29	101,681,312.49	100,873,865.47	
50	Food Service Fund	138,416.28	2,959,601.98	3,098,018.26	0.00	-138,416.28	6
73	Employee Benefit Trust Fund	7,889,765.74	2,087,112.69	1,455,752.39	8,521,126.04	631,360.30	
80	Community Service Fund	517,594.50	616,430.10	809,759.71	324,264.89	-193,329.61	
90	Package and Cooperative Programs	0.00	178,819.42	178,819.42	0.00	0.00	
	TOTAL ALL FUNDS	21,517,752.89	191,122,987.29	84,319,075.24	128,321,664.94	106,803,912.05	

The above numbers have been audited by the district's financial auditor, the firm WIPFLI.

The ending fund balance for Fund 10 is equal to 12.7% of the Fund 10 2023-24 expenditure budget.

The Fund 73 employee benefit trust fund is managed by American United Life at a 1.4% guaranteed rate of return through December 31st, 2023.

I. 2024-2025 BUDGET TIMELINE

December 7	Review enrollment projection scenarios with the Budget Committee Review budget planning process with the Budget Committee
December 12	Review budget planning process with the Administrative Cabinet
January 2-5	Review expenditure projection scenarios with the Budget Committee
January 9	Review budget planning process with the Administrative Cabinet
January 10	Open budget planning process to Administrative Cabinet
January 26	Budget planning requests due
February 5-9	Present first draft of the budget planning process to the Budget Committee
March 4-8	Present second draft of the budget planning process to the Budget Committee
March 11	Present budget planning process to the School Board for approval
March 12	Distribute approved budget planning process to the administrative cabinet
March 15 – Apr. 15	Building/department level budget development
April 3-22	Preparation of the first draft of the budget Budget meetings with administrators as necessary
April 22-26	Special School Board/Leadership Team meeting to review 2024-25 budget process
May 6-10	First draft of the budget to the Budget Committee
May 13	First draft of the budget to the School Board School Board approves 2024-25 student fees School Board approves 2024-25 insurance benefits
May 14-31	Staff presentations on the budget process
June 3-7	Second draft of the budget to the Budget Committee
June 10	Second draft of the budget to the School Board
July 1	State equalization aid estimates released by DPI
July 2-5	Third draft of the budget to the Budget Committee
July 8	Third draft of the budget to the School Board Public hearing on the budget during School Board meeting School Board approves budget to allow for summer activity
September 20	Third Friday in September student count
October 15	State equalization aid certification released by DPI
October 14	Presentation of the approved budget at the annual school district Budget Hearing. Request public approval of the tax levy at the Annual Meeting.
October 15-18	Present budget changes and tax levy changes to the Budget Committee
October 21	School Board makes any changes to the budget and sets the tax levy on or before November 1
Before Nov. 10	Certify tax levy by the School Board Clerk



WAUNAKEE

COMMUNITY SCHOOL DISTRICT

2024-2025 Budget
THIRD DRAFT

Prepared by Allie Dye, Director of Business Services

July 3, 2024

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Waunakee Community School District

Board of Education

<u>Name</u>	<u>Municipality</u>	<u>Term Expires</u>
Joan Ensign, President	Town of Westport, City of Middleton, City of Madison	Spring 2026
Katie Dotzler, Vice-President	Village of Waunakee	Spring 2025
Jack Heinemann, Treasurer	Village of Waunakee	Spring 2025
Judy Engebretson, Clerk	Towns of Dane/Springfield	Spring 2025
Ted Frey	Town of Westport, City of Middleton, City of Madison	Spring 2027
Dawn Heinrichs	Village of Waunakee	Spring 2026
Mark Hetzel	Town of Vienna	Spring 2027

Budget Committee Members

Jack Heinemann, Chair
Mark Hetzel
Dawn Heinrichs

Waunakee Community School District

Introduction

A budget is a financial plan designed to achieve the educational objectives of the Waunakee Community School District. The budget needs to be accountable to meet these educational objectives within the financial constraints that exist. The budget needs to be understandable to the Board of Education, administration, staff, parents, and the district taxpayers. The budget was developed with significant staff input regarding needs and priorities. The budget was developed based on principals of long-term fiscal planning.

Timeline

The budget process for the 2024-2025 fiscal year began in December 2023 when the budget committee reviewed a budget timeline and revenue estimates. The budget committee reviewed expenditure estimates on January 2nd. All staffing budget requests were due to the Director of Business Services by January 26th. A draft of the budget planning process document was presented at a Budget Committee meeting in February. The school board approved the budget planning process document on March 11th. Building/department level budget planning took place in March. Administrative review of the budget took place in March. The first draft of the budget was presented to the Budget Committee and the Board of Education in May. The second draft of the budget was presented in June. The third draft of the budget will be presented in July. The preliminary budget will be presented at the Annual Meeting on August 26th with community approval of the tax levy. The Board of Education will approve the final version of the budget and set the tax levy at a special meeting scheduled for October 28th.

Executive Summary

A school district's budget is divided into many "funds". These "funds" are used to account for specific school district programs. The different "funds" and their descriptions are presented below:

FUND	DESCRIPTION
10	General
21	Special Revenue Trust
27	Special Education
38	Non-Referendum Debt Service*
39	Referendum Debt Service
41	Capital Expansion Fund*
49	Capital Projects
50	Food Service
72	Private Benefit Trust*
73	Employee Benefit Trust
80	Community Service
99	Other Cooperative Funds

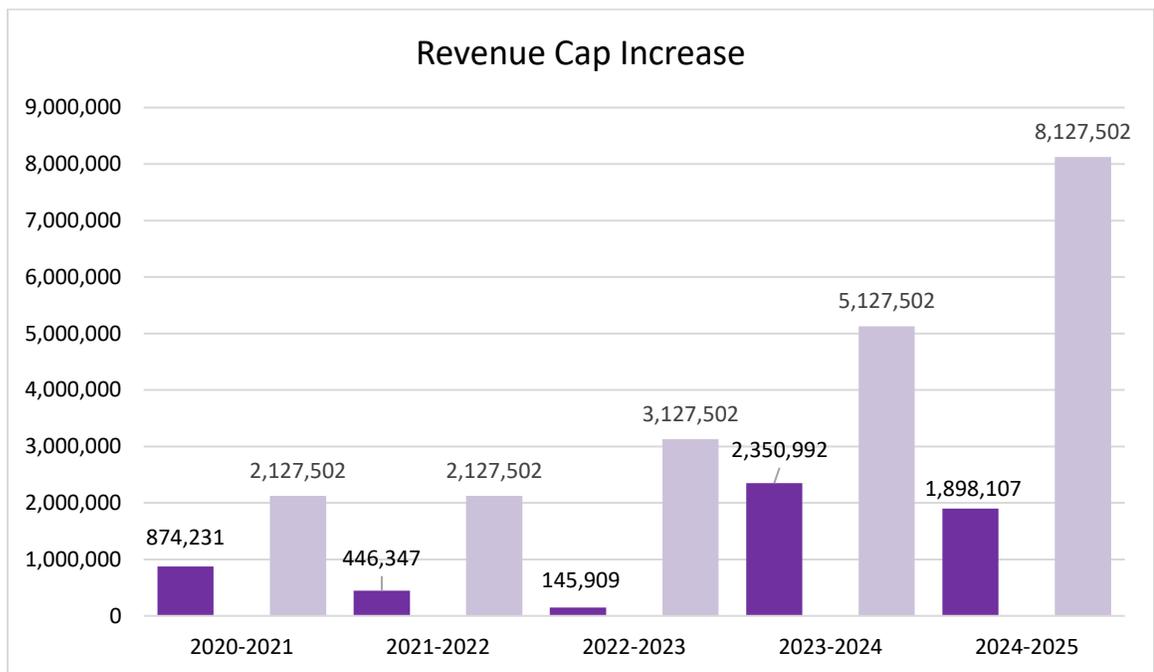
* Currently not being utilized

Waunakee Community School District

A state revenue cap formula is a significant factor in the development of the budget. The revenue cap limits the amount of revenue available to school districts from the two main sources- property taxes and state equalization aid. The revenue cap directly affects Funds 10, 38, and 41, and indirectly affects Fund 27. Fund 27 is primarily funded from a transfer from Fund 10.

The 2024-25 Waunakee state budget planning process increases the revenue cap per student amount by \$325.00. The budget includes a \$0 change in the per pupil categorical aid. The most recent four years of revenue cap changes and the estimated increase for 2024-25 is shown below (dark purple reflects the revenue limit increases from state budgets).

The 2020-21 through 2024-25 revenue caps will be increased by \$3,127,502 in 2022-23, \$5,127,502 in 2023-24, and \$8,127,502 in 2024-25 due to a November 2020 and November 2022 non-recurring operational referendum question (light purple reflects the referendum approved revenue limit increases).



Waunakee Community School District

Enrollment

Student enrollment is a key factor in the revenue cap formula. The most recent four years of historical numbers and the estimated September 2024 numbers are shown below:

Grade	2020-21	2020-21	2021-22	2022-23	2023-24
EC	4	12	15	18	18
4K	268	270	249	238	240
K	256	295	292	289	262
1	272	278	303	299	300
2	298	297	285	307	314
3	270	304	310	301	313
4	310	285	311	312	309
TOTAL	1678	1741	1765	1764	1756
ELEM					
5	309	326	294	320	319
6	342	318	342	300	325
TOTAL	651	644	636	620	644
INTER.					
7	295	349	330	346	311
8	305	303	354	329	356
TOTAL	600	652	684	675	667
MIDDLE					
9	343	316	314	374	341
10	338	348	318	304	374
11	343	341	347	318	303
12	353	349	350	351	327
TOTAL	1377	1354	1329	1347	1345
HIGH					
TOTAL	4306	4391	4414	4406	4412
DISTRICT					

The historical student count shows an increasing enrollment, with the exception of 2023-24. The estimated September 2024 enrollment shows an increase of 6 students. Enrollment increases result in more revenues being available through the revenue cap formula.

The 2024-2025 revenue cap limit increases to \$58,337,883 or \$4,898,107 higher than 2023-24. This equates to a 9.2% increase. The \$4,898,107 is a combination of referendum approved funds (\$3,000,000) and state budget funds (\$1,823,107). The 2024-2025 state equalization aid is estimated to increase to \$24,814,961 or \$129,467 higher than 2023-24. This change equates to a 0.5% increase. The district received the state equalization aid estimate from the WI Department of Public Instruction on July 1st.

Waunakee Community School District

The 2024-2025 tax levy increases to \$44,503,438 or \$2,810,520 higher than 2023-2024. This increase equates to an 6.7% increase. Two years of historical information and the proposed tax levy for this year is shown below.

Proposed Property Tax Levy			
FUND	Audited	Unaudited	Proposed
	2022-23	2023-24	2024-25
General Fund	23,818,251.00	28,460,117.00	33,228,757.00
Referendum Debt Service Fund	14,342,804.00	12,838,301.00	10,699,681.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	394,500.00	394,500.00	575,000.00
TOTAL SCHOOL LEVY	38,555,555.00	41,692,918.00	<b style="background-color: yellow;">44,503,438.00
PERCENTAGE INCREASE --			
TOTAL LEVY FROM PRIOR YR	8.0%	8.1%	6.7%

The 2024-2025 tax base is estimated to increase to \$4,857,264,578 or \$207,496,143 higher than 2023-2024. This change equates to a 4.5% increase. The 2024-2025 tax rate (tax levy/tax base) increases to \$9.16. This equates to a 2.2% increase. The net rate will not increase by 2.2% because of the increased school levy credit. Additional information will be available in August.

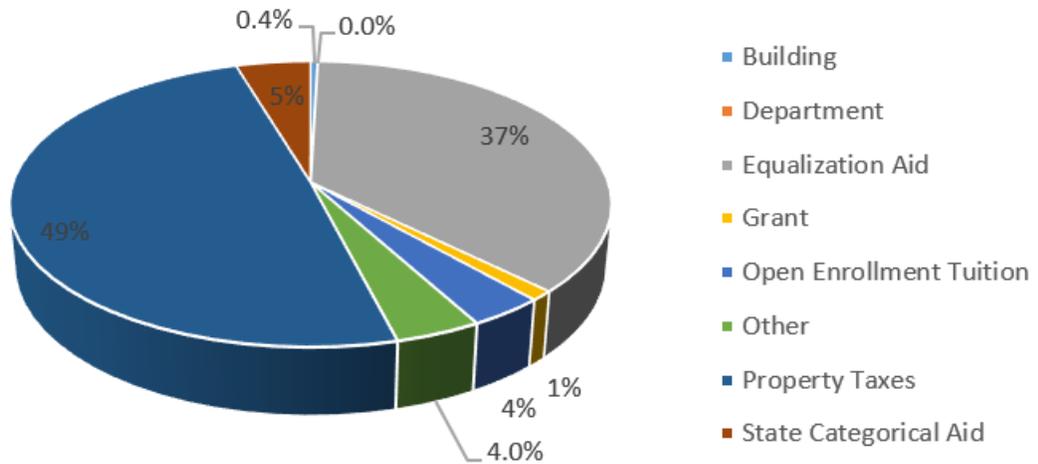
A summary of the expenditures showing two years of historical information and the proposed 2024-2025 budget is shown below. Fund 73 is not included in the summary below.

Total Expenditures and Other Financing Uses			
ALL FUNDS	Audited	Unaudited	Proposed
	2022-23	2023-24	2024-25
GROSS TOTAL EXPENDITURES--ALL FUNDS	86,764,295.00	158,668,195.00	163,005,458.00
Interfund Transfers (Source 100) - ALL FUNDS	6,416,057.00	6,416,057.00	7,286,651.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	80,348,238.00	152,252,138.00	155,718,807.00
PERCENTAGE INCREASE -- NET TOTAL FUND			
EXPENDITURES FROM PRIOR YEAR	5.5%	89.49%	2.28%

Waunakee Community School District

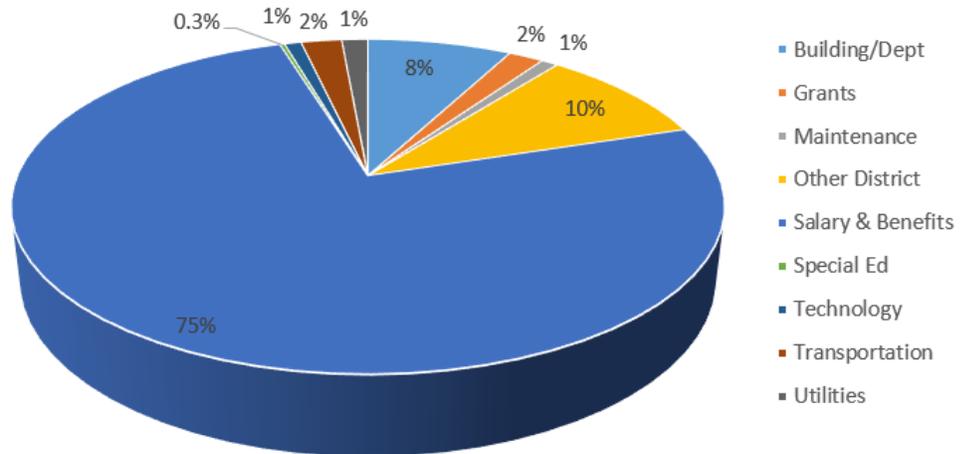
Where do the revenues come from? (Funds 10 and 27)

Total 10/27 Revenues



What are the expenditures spent on? (Funds 10 and 27)

Total 10/27 Expenses



Each fund is presented in more detail on the following pages.

Waunakee Community School District

General Fund 10

Purpose of Fund: The purpose of the general fund 10 is to account for the educational programs and operations of the school district, excluding special education programs.

The 2024-25 grant budgets are not available at this time. The 2023-24 open enrollment budgets will be updated based on actual student attendance in the fall of 2024. The state equalization aid/property tax budgets will be revised based on the aid estimate amounts from the Department of Public Instruction from July 1st.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Prairie School Bldg Fees	\$3,400	\$2,550	(\$850)	-25%
Heritage School Bldg Fees	\$5,100	\$2,250	(\$2,850)	-56%
Arboretum School Bldg Fees	\$8,200	\$5,820	(\$2,380)	-29%
Intermediate School Bldg Fees	\$37,900	\$37,900	\$0	0%
Middle School Bldg Fees	\$21,400	\$23,700	\$2,300	11%
High School Bldg Fees	\$184,525	\$199,215	\$14,690	8%
Athletics Fees	\$30,000	\$10,000	(\$20,000)	--
Building Revenues	\$290,525	\$281,435	(\$9,090)	-3.23%
Curriculum Secondary Revenues	\$13,271	\$10,815	(\$2,456)	-23%
Maintenance Revenues	\$5,000	\$12,500	\$7,500	0%
Technology Erate/Fees	\$31,200	\$0	-\$31,200	0%
Technology Revenues	\$3,400	\$4,200	\$800	19%
Department Revenues	\$52,871	\$27,515	(\$25,356)	-92.15%
Common School Funds	\$215,170	\$267,990	\$52,820	20%
Title 1 Public Grant	\$119,550	\$87,550	-\$32,000	-37%
Title 1 Private Grant	\$4,900	\$4,900	\$0	0%
Title 2 Grant (Public)	\$51,672	\$51,672	\$0	0%
Title 2 Grant (Private)	\$7,785	\$7,785	\$0	0%
Title 3 Grant	\$16,890	\$16,890	\$0	0%
Title 4A Grant (Public)	\$8,697	\$8,697	\$0	0%
Title 4A Grant (Private)	\$1,303	\$1,303	\$0	--
Peer Mentor	\$0	\$12,500	\$12,500	0%
Perkins Grant	\$25,078	\$25,078	\$0	0%
Federal Flo-Through	\$137,000	\$141,000	\$4,000	100%
ESSER3	\$1,412,461	\$0	-\$1,412,461	0%
Reading Readiness Grant	\$8,375	\$8,375	\$0	0%
Career/Tech Ed Grant	\$73,654	\$52,202	-\$21,452	-41%
ARP Homeless Children/Youth	\$7,095	\$0	-\$7,095	--
AODA Grant	\$25,000	\$25,000	\$0	0%
Ed. Effectiveness Grant	\$30,960	\$32,000	\$1,040	3%
School-Based Mental Health	\$0	\$0	\$0	100%
Mental Health Wellness Grant	\$0	\$0	\$0	0%
Grant Revenues	\$2,145,590	\$742,942	(\$1,402,648)	-188.80%

Waunakee Community School District

Fund 10 Revenues (continued)

District Fees-Prairie	\$27,295	\$27,295	\$0	0%
District Fees-Heritage	\$26,573	\$26,573	\$0	0%
District Fees-Arboretum	\$23,100	\$23,100	\$0	0%
District Fees-Intermediate	\$33,150	\$33,150	\$0	0%
District Fees-Middle School	\$42,720	\$42,720	\$0	0%
District Fees-High School	\$85,000	\$85,000	\$0	0%
District Fees-Athletics	\$198,000	\$198,000	\$0	0%
Summer School Fees	\$10,000	\$10,000	\$0	0%
District Student Fees	\$20,000	\$20,000	\$0	0%
Property Taxes	\$28,460,117	\$33,228,757	\$4,768,640	14%
Interest	\$800,000	\$800,000	\$0	0%
Tuition – OE	\$2,122,668	\$2,379,658	\$256,990	11%
Transportation Aid	\$100,000	\$100,000	\$0	0%
Equalization Aid	\$24,685,494	\$24,814,961	\$129,467	1%
Computer Aid	\$60,921	\$60,921	\$0	0%
Misc	\$25,000	\$25,000	\$0	0%
Insurance Payments Received	\$0	\$0	\$0	100%
Transportation	\$16,000	\$16,000	\$0	0%
Tuition Payments	\$8,000	\$8,000	\$0	0%
Property/Non-Capital Sales	\$7,500	\$7,500	\$0	0%
Gifts	\$0	\$0	\$0	0%
Rentals	\$60,000	\$60,000	\$0	0%
Aid for School Mental Health	\$170,000	\$170,000	\$0	0%
Payment Lieu Taxes	\$33,000	\$33,000	\$0	0%
Personal Property Aid	\$233,244	\$233,244	\$0	0%
State Categorical Aid	\$3,098,592	\$3,118,626	\$20,034	1%
Governor's Federal Funding	\$0	\$0	\$0	100%
Medicaid	\$605,000	\$605,000	\$0	0%
Premium	\$49,503	\$49,503	\$0	0%
Aidable Refund	\$75,000	\$75,000	\$0	0%
District Revenues	61,075,877	66,251,008	\$5,175,131	7.81%
Total Revenues	63,564,863	67,302,900	3,738,037	5.55%

Waunakee Community School District

Fund 10 Expenditures

	2023-2024	2024-2025	\$ Change	% Change
Expenditures:				
Personnel Costs: Salaries	\$33,041,495	\$36,920,427	\$3,878,932	12%
Personnel Costs: Benefits	\$10,812,354	\$11,785,714	\$973,360	9%
Salary & Benefits Totals	43,853,849	48,706,141	4,852,292	11%
Prairie School	\$84,880	\$84,880	\$0	0%
Prairie School Common School Funds	\$26,521	\$33,100	\$6,579	25%
Prairie School Bldg Fees	\$3,400	\$3,400	\$0	0%
Heritage School	\$92,060	\$92,060	\$0	0%
Heritage School Common School Funds	\$26,627	\$34,602	\$7,975	30%
Heritage School Bldg Fees	\$5,100	\$5,100	\$0	0%
Arboretum School	\$68,320	\$68,320	\$0	0%
Arboretum School Common School Funds	\$22,303	\$27,031	\$4,728	21%
Arboretum School Bldg Fees	\$8,200	\$8,200	\$0	0%
Intermediate School	\$112,450	\$112,450	\$0	0%
Intermediate School Common School Funds	\$32,269	\$39,044	\$6,775	21%
Intermediate School Bldg Fees	\$37,900	\$37,900	\$0	0%
Middle School	\$141,750	\$141,750	\$0	0%
Middle School Common School Funds	\$34,378	\$42,673	\$8,295	24%
Middle School Bldg Fees	\$21,400	\$21,400	\$0	0%
High School	\$482,630	\$482,630	\$0	0%
High School Common School Funds	\$66,383	\$84,471	\$18,088	27%
High School Bldg Fees	\$92,525	\$92,525	\$0	0%
Athletics	\$354,477	\$369,602	\$15,125	4%
Athletics Fees	\$38,000	\$38,000	\$0	0%
Building Totals	1,751,573	1,819,138	67,565	4%
Utilities	\$1,126,923	\$1,126,923	\$0	0%
Maintenance	\$716,990	\$716,990	\$0	0%
Maintenance Fees	\$5,000	\$5,000	\$0	100%
Capital Projects	\$0	\$0	\$0	--
Contingency Fund	\$100,000	\$100,000	\$0	0%
Energy Conservation	\$0	\$0	\$0	0%
Transportation	\$1,344,196	\$1,568,381	\$224,185	17%
Technology	\$715,329	\$715,329	\$0	0%
Technology Fees	\$3,400	\$3,400	\$0	0%
Technology Erate	\$31,200	\$0	(\$31,200)	-100%
Curriculum-Elementary Operations	\$455,382	\$455,382	\$0	0%
Curriculum-4K Program	\$873,800	\$873,800	\$0	0%
Curriculum-Secondary	\$514,029	\$514,029	\$0	0%
Curriculum-Secondary Fees	\$13,271	\$13,271	\$0	0%
Human Resources	\$54,550	\$54,550	\$0	0%
Superintendent	\$84,600	\$94,600	\$10,000	12%
Student Services-Operations	\$71,250	\$73,184	\$1,934	3%
Student Services-District	\$92,500	\$97,000	\$4,500	100%
Business Office	\$444,673	\$444,673	\$0	0%
District Wide	1,740,772	1,755,672	\$14,900	1%
Summer School	\$82,050	\$109,515	\$27,465	33%
Department Totals	8,469,915	8,721,699	251,784	3%

Waunakee Community School District

Fund 10 Expenditures (continued)

Common School Fund-District	\$6,689	\$7,069	\$380	5%
Title 1 Public Grant	\$119,550	\$87,550	-\$32,000	-37%
Title 1 Private Grant	\$4,900	\$4,900	\$0	0%
Title 2 Grant (Public)	\$51,672	\$51,672	\$0	0%
Title 2 Grant (Private)	\$7,785	\$7,785	\$0	0%
Title 3 Grant	\$16,890	\$16,890	\$0	0%
Title 4A Grant (Public)	\$8,697	\$8,697	\$0	0%
Title 4A Grant (Private)	\$1,303	\$1,303	\$0	0%
Peer Mentor Grant	\$0	\$12,500	\$12,500	--
Perkins Grant	\$25,078	\$25,078	\$0	0%
Federal Flo-Through	\$137,000	\$141,000	\$4,000	0%
ARP Homeless Children/Youth	\$7,095	\$0	-\$7,095	--
AODA Grant	\$25,000	\$25,000	\$0	0%
ESSER3	\$1,412,461	\$0	-\$1,412,461	100%
Career/Tech Ed Grant	\$73,654	\$52,202	-\$21,452	-41%
Ed. Effectiveness Grant	\$30,960	\$32,000	\$1,040	3%
Reading Readiness Grant	\$8,375	\$8,375	\$0	0%
School-Based Mental Health	\$0	\$0	\$0	0%
Mental Health Wellness Grant	\$0	\$0	\$0	0%
Grant Totals	\$1,937,109	\$482,021	(1,455,088)	-75%
Transfer to Fund 27	\$7,265,167	\$7,286,651	\$21,484	0%
Wellness Clinic	\$287,250	\$287,250	\$0	--
Other Program Totals	\$7,552,417	\$7,573,901	21,484	0%
Total Expenditures	\$63,564,863	\$67,302,900	\$3,738,037	6%
Rev-Exp	\$0	\$0	\$0	100%
Beg Fund Balance	\$6,428,153	\$8,695,445	\$2,267,292	35%
End Fund Balance	\$8,695,445	\$8,695,445	\$0	0%

Overall considerations for Fund 10:

- The budget is balanced for 2024-25.
- The budget will continue to reserve \$11,875 for parking lot/band uniform fees and \$60,000 for Warrior Stadium and the Soccer Stadium turf replacement.
- The revenue cap increase is based on an estimated September 2024 student count and a \$325/student increase.
- The per pupil aid increase of \$0/student.
- The state equalization aid estimate has been provided by the DPI on July 1.
- A general contingency of \$100,000 is included in the budget.
- The personnel budget includes an inflationary salary increase of 4.12%, advancement on the district compensations systems, a 0% increase in dental rates, a 5% increase in health insurance rates, and FTE changes as presented on the next page. Final decisions on salary increases were approved at the May board meeting.
- The 4K program budget will be adjusted based on actual enrollment in the fall of 2024.

Waunakee Community School District

Additional Positions

Building	Position	FTE
Prairie		
Heritage		
Arboretum	Social Worker	0.50
Intermediate		
Middle School	Teachers for Schedule Change	4.00
High School	Weight Room Coordinator/Supervisor (Stipend)	0.00
Special Ed	Administrative Assistant	1.00
	Special Education Coordinator	1.00
	Special Education Paraeducator	1.00
	HS Special Education Teacher	1.00
Student Services	Bilingual Counselor	1.00
	Bilingual Paraeducator	1.00
	School Nursing	0.50
	Bilingual Teacher	1.00
Athletics	Middle School Athletic Director (Stipend)	0.00
	Increased Administrative Assistant	0.50
District	Reading/Math Interventionist for Title I	1.00
	K-6 Section Reductions	(2.00)
Other Budget Requests	To Be Determined	
Total Additional Staffing		11.500
(Fund 10)		7.00
(Fund 27)		4.00
(Fund 80)		0.50

Waunakee Community School District

Fund 21

Purpose of Fund: The purpose of the Special Revenue Trust Fund 21 is to account for gifts specified by donors to be used for operating purposes.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Arboretum School	\$20,000	\$23,600	\$3,600	0%
Heritage School	\$26,500	\$27,200	\$700	3%
Prairie School	\$24,700	\$30,900	\$6,200	25%
Intermediate School	\$8,600	\$8,600	\$0	0%
Joint Elementary PTO	\$0	\$0	\$0	100%
Middle School	\$29,190	\$29,940	\$750	3%
High School-Scholarships	\$16,280	\$6,650		
High School	\$150,640	\$217,443	\$66,803	44%
Athletics	\$362,200	\$362,400	\$200	0%
Superintendent	\$0	\$0	\$0	0%
Business Office	\$30,000	\$58,000	\$28,000	93%
Maintenance	\$0	\$0	\$0	0%
Mentor	\$93,250	\$54,300	(\$38,950)	-42%
Student Services	\$0	\$0	\$0	0%
Special Education	\$41,000	\$41,000	\$0	0%
Total Revenues	\$802,360	\$860,033	\$57,673	7%
Expenditures:				
Arboretum School	\$32,000	\$32,600	\$600	2%
Heritage School	\$26,500	\$22,200	(\$4,300)	-16%
Prairie School	\$33,700	\$51,550	\$17,850	53%
Intermediate School	\$7,840	\$7,840	\$0	0%
Joint Elementary PTO	\$300	\$0	(\$300)	100%
Middle School	\$29,190	\$29,940	\$750	3%
High School - Scholarships	\$10,500	\$29,750		
High School	\$177,955	\$159,433	(\$18,522)	-10%
Athletics	\$362,200	\$399,545	\$37,345	10%
Superintendent	\$0	\$0	\$0	--
Business Office	\$30,000	\$58,000	\$28,000	93%
Maintenance	\$0	\$0	\$0	100%
Mentor	\$122,464	\$53,300	(\$69,164)	100%
Student Services	\$0	\$0	\$0	0%
Special Education	\$41,000	\$20,850	(\$20,150)	-49%
Total Expenditures	\$873,649	\$865,008	(\$8,641)	-1%
Rev – Exp:	(\$71,289)	(\$4,975)	\$66,314	--
Beg Fund Balance	\$1,129,933	\$1,241,189	\$111,256	10%
End Fund Balance	\$1,241,189	\$1,236,214	(\$4,975)	0%

Fund 21 was updated for the second draft of the budget in June.

Waunakee Community School District

Special Education Fund 27

Purpose of Fund: The purpose of the special education Fund 27 is to account for all of the special education programs and operations in the school district.

	2023-2024	2023-2024	\$ Change	% Change
Revenues:				
Federal Grant PS	\$41,610	\$58,500	\$16,890	41%
Federal Grant FT	\$877,543	\$975,048	\$97,505	11%
Grand Totals	\$919,153	\$1,033,548	\$114,395	11%
State Aid	\$2,960,265	\$3,526,368	\$566,103	19%
Transfer In Fund 10	\$7,265,167	\$7,286,651	\$21,484	0.3%
High Cost Aid	\$0	\$475,000	\$475,000	--
Medicaid	\$185,000	\$185,000	\$0	0%
Transit of State Aid	\$15,000	\$15,000	\$0	0%
Open Enrollment Tuition	\$0	\$0	\$0	0%
Aid for School Mental Health	\$0	\$0	\$0	---
Other Revenue	\$10,425,432	\$11,488,019	\$1,062,587	10%
Total Revenues	\$11,344,585	\$12,521,567	\$1,176,982	10%
Expenditures:				
Federal Grant PS	\$41,610	\$58,500	\$16,890	41%
Federal Grant FT	\$877,543	\$975,048	\$97,505	11%
Grant Totals	\$919,153	\$1,033,548	\$114,395	12%
Personnel Costs: Salaries	\$7,390,747	\$8,280,835	\$890,088	12%
Personnel Costs: Benefits	\$2,644,456	\$2,816,955	\$172,499	7%
Salary & Benefits Totals	\$10,035,203	\$11,097,790	\$1,062,587	11%
Special Ed-Operations	\$28,839	\$28,839	\$0	0%
Special Ed-District	\$166,557	\$166,557	\$0	0%
Transportation	\$185,833	\$185,833	\$0	0%
Medicaid	\$9,000	\$9,000	\$0	0%
Program Totals	\$390,229	\$390,229	\$0	0%
Total Expenditures	\$11,344,585	\$12,521,567	\$1,176,982	10%
Rev – Exp:	\$0	\$0	\$0	---
Beg Fund Balance	\$0	\$0	\$0	---
End Fund Balance	\$0	\$0	\$0	---

The personnel budget includes an inflationary salary increase of 8%, advancement on the district compensations systems, a 0% increase in dental rates, a 3% increase in health insurance rates, and FTE changes as presented on page 13.

Waunakee Community School District

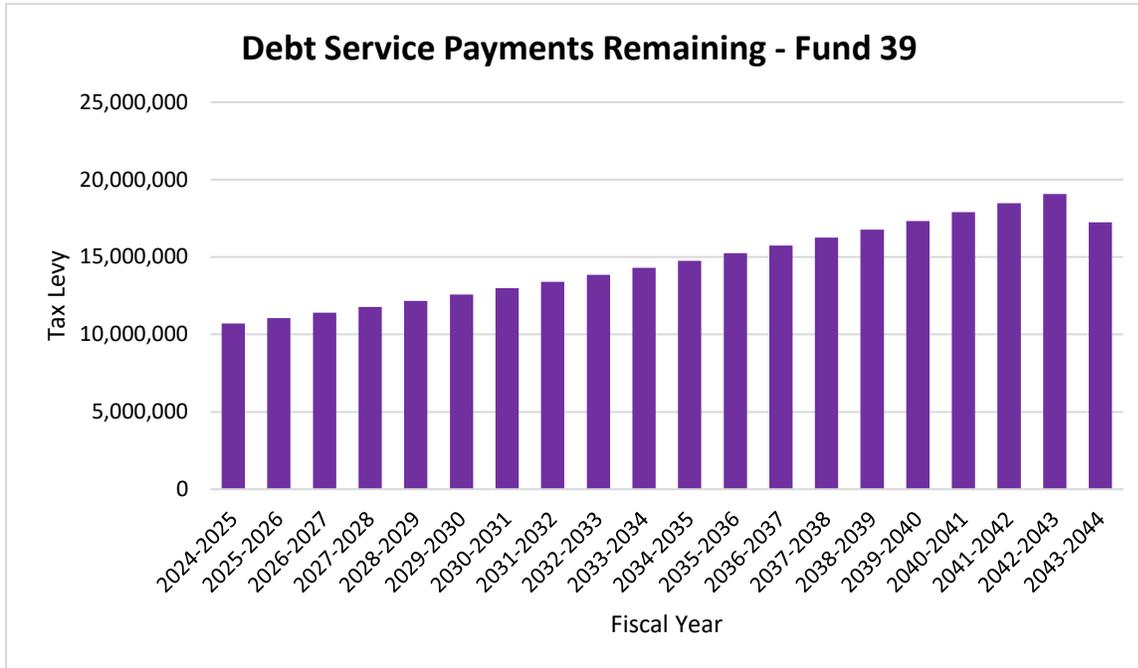
Debt Service Fund 39

Purpose of Fund: The purpose of the debt service fund 39 is to repay prior debts borrowed with authority of an approved referendum.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Premium	\$0	\$0	\$0	--
Refinancing	\$0	\$0	\$0	--
Interest Earned	\$5,000	\$5,000	\$0	0%
Property Taxes	\$12,838,301	\$10,699,681	(\$2,138,620)	-17%
Interest Rebate	\$0	\$0	\$0	--
Total Revenues:	\$12,843,301	\$10,704,681	(\$2,138,620)	-17%
Expenditures:				
Refinancing	\$0	\$0	\$0	0%
Interest Owed	\$6,004,106	\$5,847,433	(\$156,673)	-3%
Principal Owed	\$8,700,000	\$5,910,000	(\$2,790,000)	-32%
Other Debts	\$6,000	\$6,000	\$0	0%
Total Expenditures	\$14,710,106	\$11,763,433	(\$2,946,673)	-20%
Rev – Exp:	(\$1,866,805)	(\$1,058,752)	\$808,053	-43%
Beg Fund Balance	\$8,531,606	\$6,664,801	(\$1,866,805)	-22%
End Fund Balance	\$6,664,801	\$5,606,049	(\$1,058,752)	-16%

The following graph and table reflects the future tax levies (10 borrowings) in this fund. The school board has approved two bond issues related to the November 2022 referendum. Additional bond issues will be approved as the project continues. These additional bond issues have estimated interest costs added to the 2024-2025 fiscal year.

Waunakee Community School District



FISCAL YEAR	AMOUNT DUE
2024-2025	10,700,000
2025-2026	11,050,919
2026-2027	11,409,906
2027-2028	11,782,181
2028-2029	12,165,891
2029-2030	12,565,394
2030-2031	12,978,238
2031-2032	13,405,813
2032-2033	13,843,075
2033-2034	14,294,544
2034-2035	14,760,788
2035-2036	15,241,363
2036-2037	15,737,269
2037-2038	16,247,894
2038-2039	16,776,269
2039-2040	17,320,344
2040-2041	17,887,888
2041-2042	18,471,569
2042-2043	19,072,627
2043-2044	17,245,813
TOTAL DUE	\$292,957,785

The amount due includes estimates based on the most recent financial plan. Only a portion of the November 2022 capital referendum has been borrowed long-term.

Waunakee Community School District

Capital Expansion Fund 41

Purpose of Fund: The purpose of the capital expansion fund 41 is to account for capital expenditures related to buildings and sites.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Property Taxes	\$0	\$0	\$0	0%
Interest	\$0	\$0	\$0	100%
Total Revenues	\$0	\$0	\$0	0%
Expenditures:				
Maintenance Projects	\$194,046	\$0	(\$194,046)	-100%
Total Expenditures	\$194,046	\$0	(\$194,046)	--
Rev – Exp:	(194,046.00)	0.00	194,046	-100%
Beg Fund Balance	194,046	0	(194,046)	-100%
End Fund Balance	\$0	\$0	\$0	0%

Capital expansion fund 41 was no longer utilized, starting with the 2023-24 school year. The facility committee approved the final fund 41 projects in early 2023. There were a few projects that carried across from the 22-23 fiscal year.

Waunakee Community School District

Capital Projects Fund 49

Purpose of Fund: The purpose of the capital projects fund 49 is to account for referendum approved capital expenditures related to buildings and sites. The November 2022 capital referendum question of \$175 million is accounted for in this fund.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Bond Proceeds	\$110,000,000	\$66,020,000	(\$43,980,000)	0%
Interest	\$3,000,000	\$4,000,000	\$1,000,000	33%
Total Revenues	\$113,000,000	\$70,020,000	(\$42,980,000)	-38%
Expenditures:				
Heritage Elementary	\$55,000,000	\$7,500,000	(\$47,500,000)	100%
Middle School	\$5,000,000	\$50,000,000	\$45,000,000	100%
HS/TLC/District	\$1,000,000	\$4,000,000	\$3,000,000	100%
Districtwide Maintenance	\$3,000,000	\$5,000,000	\$2,000,000	100%
Total Expenditures	\$64,000,000	\$66,500,000	\$2,500,000	--
Rev – Exp:	49,000,000.00	3,520,000	(45,480,000)	-93%
Beg Fund Balance	0	101,487,266	101,487,266	--
End Fund Balance	\$101,487,266	\$105,007,266	\$56,007,266	3%

The \$110,000,000 in 2024 will be a 2023-24 budget revision. The first draft of the budget has been updated to reflect the anticipated expenditures for the new Heritage Elementary, new Middle School, and other districtwide projects.

Waunakee Community School District

Food Service Fund 50

Purpose of Fund: The purpose of the food service fund 50 is to account for the food service program.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Milk Sales	\$78,558	\$77,288	(\$1,270)	-2%
Ala-Carte Sales	\$1,307,822	\$1,077,040	(\$230,782)	-18%
Lunch Sales-Students	\$1,069,130	\$1,195,100	\$125,970	12%
Lunch Sales-Adults	\$5,780	\$17,850	\$12,070	209%
Lunch-Dane County	\$139,825	\$141,000	\$1,175	1%
Catering	\$72,537	\$68,000	(\$4,537)	-6%
Breakfast Sales	\$15,598	\$28,858	\$13,261	85%
Madison Country Day	\$157,383	\$216,410	\$59,027	100%
Westside Christian	\$83,867	\$80,661	(\$3,206)	200%
Total Revenues	\$2,930,500	\$2,902,207	(\$28,293)	-1%
Expenditures:				
Contracted Services	\$1,199,938	\$1,214,618	\$14,680	1%
Food Purchase	\$1,464,560	\$1,444,198	(\$20,362)	-1%
Other Supplies	\$117,937	\$103,071	(\$14,866)	-13%
Equipment Purchase	\$25,000	\$25,000	\$0	0%
Software/Tech Costs	\$60,000	\$60,000	\$0	0%
Personnel Costs	\$40,000	\$40,000	\$0	0%
Total Expenditures	\$2,907,435	\$2,886,887	(\$20,548)	-1%
Rev-Exp:	\$23,064	\$15,320	(\$7,744)	--
Beg Fund Balance	\$0	\$0	\$0	--
End Fund Balance	\$0	\$15,320	\$15,320	--

The food service program is contracted out to Taher, Inc. The Dane County lunch program provides meals to community members and the revenue is received from the Dane County Department of Health and Human Services. The Madison Country Day/Westside Christian School programs provide meals to private schools.

This budget was updated for the second draft of the budget in June.

Waunakee Community School District

Employee Benefit Trust Fund 73

Purpose of Fund: The purpose of the employee benefit trust fund 73 is to account for formally established benefit pension plans, defined contribution plans, or employee benefit plans.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Interest – AUL Trust	\$30,000	\$30,000	\$0	0%
Interest – HRA Trust	\$250,000	\$250,000	\$0	0%
Employer Contributions - AUL	\$0	\$0	\$0	100%
Employee Contributions – AUL	\$7,000	\$7,000	\$0	0%
Employer Contributions – HRA	\$490,000	\$490,000	\$0	0%
Employee Contributions – HRA	\$0	\$0	\$0	--
Total Revenues	\$777,000	\$777,000	\$0	0%
Expenditures:				
Disbursements – AUL	\$600,000	\$600,000	\$0	0%
Disbursements – HRA	\$450,000	\$450,000	\$0	--
Disbursements - Implicit Rate	\$76,000	\$76,000	\$0	0%
Total Expenditures	\$1,126,000	\$1,126,000	\$0	0%
Rev – Exp:	(\$349,000)	(\$349,000)	\$0	0%
Beg Fund	\$7,634,984	\$8,521,126	\$886,142	12%
End Fund	\$8,521,126	\$8,172,126	(\$349,000)	-4%

This budget will be updated in the final draft of the budget based on the final retirement benefits for the 2023-2024 retirees. The annual district contribution to the Fund 73 trust fund has been placed on hold until further discussion with the budget committee.

Waunakee Community School District

Community Service Fund 80

Purpose of Fund: The purpose of the community service fund 80 is to account for community activities such as adult education, recreation, athletic camps, and other related community programs.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
Property Taxes	\$394,500	\$575,000	\$180,500	46%
Athletic Camps	\$0	\$0	\$0	--
Community Ed	\$17,000	\$17,000	\$0	0%
Summer School Camps	\$1,200	\$1,200	\$0	0%
Middle School Athletics	\$15,500	\$15,500	\$0	0%
Community Ed/Swim	\$45,000	\$45,000	\$0	0%
WCCC Grant	\$125,000	\$125,000	\$0	0%
Warrior Media	\$5,000	\$15,000	\$10,000	100%
Total Revenues	\$603,200	\$793,700	\$190,500	32%
Expenditures:				
Community Education	\$70,000	\$30,000	(\$40,000)	-57%
Communications	\$30,000	\$30,000	\$0	100%
Athletic Camps	\$0	\$0	\$0	--
Middle School Clubs/Orgs	\$0	\$100,000	\$100,000	--
Middle School Athletics	\$135,000	\$195,000	\$60,000	44%
Community Ed/Swim	\$160,000	\$160,000	\$0	0%
Maintenance	\$10,000	\$50,000	\$40,000	400%
Public Safety	\$90,000	\$100,000	\$10,000	11%
Police Liaison Officer	\$40,000	\$40,000	\$0	0%
Summer School Camps	\$1,200	\$1,200	\$0	0%
Workers Compensation	\$2,000	\$2,000	\$0	0%
WCCC Grant	\$125,000	\$125,000	\$0	0%
Warrior Media	\$110,000	\$130,000	\$20,000	100%
Total Expenditures	\$773,200	\$963,200	\$190,000	25%
Rev – Exp:	(\$170,000)	(\$169,500)	\$500	--
Beg Fund Balance	\$473,122	\$324,265	(\$148,857)	-31%
End Fund Balance	\$324,265	\$154,765	(\$169,500)	-52%

A community service fund tax levy covers the administrative costs of the community education program and other costs such as custodial, maintenance, public safety, middle school athletics, Waunakee Community Cares Coalition Grant, and personnel costs not charged to the community through user fees. New for 2024-25: Middle School clubs and organizations have been opened up to the entire community. Middle School athletics have been increased to reflect an athletic director stipend/part time administrative assistant.

The budget has been updated for the third draft of the budget in July.

Waunakee Community School District

Other Cooperative Fund 99

Purpose of Fund: The purpose of the other cooperative fund 99 is to account for cooperative fiscal agreements made between school districts.

	2023-2024	2024-2025	\$ Change	% Change
Revenues:				
DCNTP	\$187,416	\$202,463	\$15,047	8%
Mentor Grants	\$0	\$0	\$0	---
Total Revenues	\$187,416	\$202,463	\$15,047	8%
Expenditures:				
DCNTP	\$187,416	\$202,463	\$15,047	8%
Mentor Grants	\$0	\$0	\$0	---
Total Expenditures	\$187,416	\$202,463	\$15,047	8%
Rev – Exp:	\$0	\$0	\$0	---
Beg Fund Balance	\$0	\$0	\$0	---
End Fund Balance	\$0	\$0	\$0	---

The Dane County New Teacher project is accounted for in this fund. This project is the new teacher mentoring program with 14 participating districts. Each district pays a share of the total costs of this program. The budget was updated for the second draft of the budget in June.



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SOFTWARE AS A SERVICE SUBSCRIPTION AGREEMENT

This Software as a Service Subscription Agreement (the "**Agreement**") is entered into as of _____ (the "**Effective Date**") by and between CLOCworks Inc., a Wisconsin corporation, having its principal place of business at 1050 Regent STE 201, Madison, Wisconsin 53715 ("**CLOCworks**"), and the entity identified below ("**Customer**"). Each of CLOCworks and Customer is, a "**Party**", and together, the "**Parties**."

CLOCworks Information			
Account Executive:	Jim Koeppe	Email:	jimk@datawrangler.us

Customer Information			
Customer:	Waunakee School District		
Address:		Billing Address:	
Operations Contact Name:		Billing Contact Name:	
Email:		Billing Email:	
Telephone Number:		Billing Telephone Number:	
IT Contact and Email:		Purchase order (y/n)	

This Agreement consists of this cover page and the Initial Order Form (including any exhibits or schedules attached thereto) and [Terms and Conditions](#), each of which are attached hereto, as well as any other Order Forms entered into hereunder, all of which are incorporated herein by this reference.

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement as of the Effective Date set forth above.

Waunakee School District	CLOCworks, Inc.
Signature:	Signature:
Print Name:	Print Name: Jim Koeppe
Title:	Title: President
Date:	Date:

INITIAL ORDER FORM

This Initial Order Form is entered into as of the Effective Date and is incorporated as part of the Agreement between CLOCworks and Customer. In the event of a conflict between this Initial Order Form and the Terms and Conditions, this Initial Order Form shall take precedence.

CLOCworks Solutions	Description	Number of Buildings	Term (Years)	Monthly License Fee
CLOCworks EDaaS Application	<p>CLOCworks provides Customer ongoing monthly:</p> <ul style="list-style-type: none"> Submeter electrical data for “electrical footprint” of building operations Analysis of building electrical usage data, with electric utility bills, outside weather, and other external information to provide insights to Customer on how to save energy, reduce peak demand charges, and lower carbon footprint while improving efficiency. Reports that summarize improvements, cost savings, and future recommendations. Unlimited Data Wrangler Energy Portal Access Power Outage Notifications* 	6	3-month trial period	<p>\$4,800</p> <p>\$2,500</p> <p>Bundled, Discounted Price</p>
CLOCworks Monthly License Fee Total (USD, Taxes not Included):				\$2,500

CLOCworks Solutions	Description	Number of Buildings	Term (years)	Monthly License Fee
CLOCworks EDaaS Application	<p>CLOCworks provides Customer ongoing monthly:</p> <ul style="list-style-type: none"> Electrical sub metering and detailed monthly reports for kitchen and food service related electricity expenses Monthly food service electricity reports can be turned on/off with 30 day written notice (email acceptable). 	6	3 Initially to be off, until needed	<p>\$1,800</p> <p>\$1,400</p> <p>Bundled Discount</p>

CLOCworks Solutions	Description	Number of Buildings	Term (years)	Monthly License Fee
CLOCworks EDaaS Application	<p>CLOCworks provides Customer ongoing monthly:</p> <ul style="list-style-type: none"> Electrical sub metering and detailed monthly reports for 3rd party facility usage electricity costs 	6	3 Initially to be off until needed	<p>\$1,800</p> <p>\$1,400</p> <p>Bundled Discount</p>

CLOCworks Solutions	Description	Number of Buildings	Term (years)	Monthly License Fee
CLOCworks EDaaS Application	<p>CLOCworks provides Customer ongoing monthly:</p> <ul style="list-style-type: none"> Solar Production and Bill Savings Reports 	2	3 Initially to be off until needed	<p>\$1,000</p> <p>\$500</p> <p>Bundled Discount</p>

* Notifications to include District Office in addition to other school buildings

Products and Services	Description
Electrical Submeters, Onsite gateway, probes and cables, Warrantied install	14 x DENT PowerScout 3 HD on the Main Services with (42) 2000A CT's ML100G-52 Industrial Fanless Intel with Dual LAN Warrantied professional install
CLOCworks Install and Data Integration Services	1. Integrate electrical metering data access to CLOCworks platform 2. Network Configuration (IP addresses, device connectivity, connection to CLOCworks)

Install Locations	Fee
Waunakee High School – Meter # 5400000501 & 502 Waunakee Intermediate School – Meter # 5400004712 Waunakee Community Middle School – Meter # 5400000485 Prairie Elementary School – Meter # 5400004630 Arboretum Elementary School – Meter # 5400004613 Heritage New School – Meter # TBD Waunakee District Office – Meter # 5400004668	Covered by previously approved meter install with Westphal Electric
Total CLOCworks Install Price (USD, Taxes not Included):	-----

High School

- 2 x 3HD, with 2 x 3 RO Coils (Main Services) UPS/USB Cables
- 1 x 3HD, with 3 x Hinge CTs (Genset Critical Load Side) UPS/USB Cables
- 1 Edge Box

Intermediate School

- 1 x 3HD, with 1 x 3 RO (Main Service) UPS/USB Cables
- 1 x 3HD, with 1 x 3 Hinge CTs (Genset Critical Load Side) UPS/USB Cables

Middle School

- 1 x 3HD, with 1 x 3 RO Coils (Main Service) UPS/USB Cables

Arboretum Elementary School

- 1 x 3HD, with 1 x 3 RO (Main Service) UPS/USB Cables
- 1 x 3HD, with 1 x 3 Hinge CTs (Genset Critical Load Side) UPS/USB Cables

Prairie Elementary School

- 1 x 3HD, with 1 x 3 RO (Main Service) UPS/USB Cables
- 1 x 3HD, with 1 x 3 Hinge CTs (Genset Critical Load Side) UPS/USB Cables

Heritage New School

- 1 x 3HD, with 1 x 3 RO (Main Service) UPS/USB Cables
- 1 x 3HD, with 1 x 3 Hinge CTs (Genset Critical Load Side) UPS/USB Cables

District Office (Future)

1 x 3HD, with 1 x 3 RO (Main Service) UPS/USB Cables

1 x 3HD, with 1 x 3 Hinge CTs (Genset Critical Load Side) UPS/USB Cables

Summary BOM – CLOCworks to provide

14 x 3HD meters and 42 x CTs

14 UPS

14 USB Cables

1 Edge Box (Data Relay and Notification Server)

1. **Term:** The initial term of this Initial Order Form shall commence on the Effective Date and continue up to and through the period of time set forth above (the "Initial Term"). The Initial Order, except for the Third-Party Products and Professional Services, will automatically renew for additional successive thirty-six (36) month term unless either Party gives the other Party written notice of non-renewal within 30 days after the 3-month initial term expires.
2. **Report Frequency:** A CLOCworks Report will be delivered to Customer every month during the term of this Order Form starting after the first electric utility billing cycle following completion of the system install.
3. **Required Customer Data:** Monthly and all historical electric and gas bills, real-time and historical electrical submetering data, HVAC operational data, monitoring and control access to any onsite electrical generation and energy storage devices, other relevant data and controls to be agreed upon by Customer and CLOCworks.
4. **Building Locations:**
 - Waunakee High School – Meter # 5400000501 & 502
 - Waunakee Intermediate School – Meter # 5400004712
 - Waunakee Community Middle School – Meter # 5400000485
 - Prairie Elementary School – Meter # 5400004630
 - Arboretum Elementary School – Meter # 5400004613
 - Heritage New School – Meter # TBD
 - Waunakee District Office – Meter # 5400004668
5. **Fees & Payment:** CLOCworks shall invoice Customer for the one-time installation fee after the installation is complete with net 30-day payment terms. CLOCworks shall invoice Customer for ongoing Monthly License Fee one month after the installation is completed following delivery of the first monthly report through the end of the contract term. If Customer fails to make any payment when due, without limiting CLOCworks' other rights and remedies: (i) CLOCworks may charge interest on the past due amount at the rate of 1.5% per month calculated daily and compounded monthly or, if lower, the highest rate permitted under applicable Law.
6. **Future Hardware Integration:** Any new equipment installs and control integrations with CLOCworks solutions beyond the one-time installation will be treated under a separate contract between CLOCworks and the Customer.
7. **Additional Reporting Services:** Custom reports beyond CLOCworks standard monthly reporting services will be subject to transactional fees. Monthly food service electricity reports can be turned on/off with 30 day written notice (email acceptable).

I. Customer Obligations.

A. Energy Invoices. Customer agrees to provide all pertinent energy invoices to CLOCworks within five (5) days of Customer's receipt of such invoices from the energy provider. (CLOCworks will set up automated access to gather energy invoices for the Customer)

B. Customer Building Data. In accordance with Section of the Terms and Conditions, Customer agrees to provide CLOCworks continuous access to Building data. Customer will maintain ethernet connection to CLOCworks equipment in electrical rooms.

C. Customer Operator Meetings. Customer shall provide access to facility operators for monthly meetings with CLOCworks data analytics team to review monthly reported savings and collaborate on additional savings and optimization opportunities

*****End of Initial Order Form****



Waunakee Community School District
 905 Bethel Circle
 Waunakee WI

	Monthly Price and Usage History							
	2021		2022		2023		2024	
Month	Therms	Price	Therms	Price	Therms	Price	Therms	Price
Jan	48,661	\$0.308	43,377	\$0.588	50,238	\$0.735	55,338	\$0.579
Feb	51,762	\$0.300	66,658	\$0.538	43,798	\$0.530	37,122	\$0.349
Mar	59,419	\$1.896	51,616	\$0.690	41,092	\$0.336	33,894	\$0.282
Apr	33,529	\$0.367	41,777	\$0.504	26,397	\$0.266		
May	23,571	\$0.309	31,007	\$0.620	18,670	\$0.248		
Jun	16,229	\$0.352	19,105	\$0.742	16,160	\$0.257		
July	12,219	\$0.369	15,981	\$0.961	17,913	\$0.292		
Aug	14,153	\$0.408	15,177	\$0.677	20,247	\$0.297		
Sep	17,208	\$0.444	17,185	\$0.896	16,903	\$0.280		
Oct	15,003	\$0.491	18,445	\$0.928	25,046	\$0.288		
Nov	20,694	\$0.628	25,056	\$0.619	33,973	\$0.338		
Dec	35,312	\$0.674	34,593	\$0.612	39,211	\$0.382		
Total	347,759	\$0.663	379,976	\$0.648	349,648	\$0.421	126,354	\$0.431

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	Cost Comparison Fixed Price vs Market Price						
	Fixed Price		Market Price		Total	If 100% Market Price	
Month	Therms	Price	Therms	Price		Dollars	Market Price vs Actual
Jan-24	28,111	\$0.317	27,227	\$0.849	\$32,027	\$46,982	\$14,955
Feb-24	25,810	\$0.317	11,312	\$0.421	\$12,944	\$15,628	\$2,684
Mar-24	19,400	\$0.317	14,494	\$0.234	\$9,541	\$7,931	(\$1,610)
						Difference	\$16,029



Waunakee School District

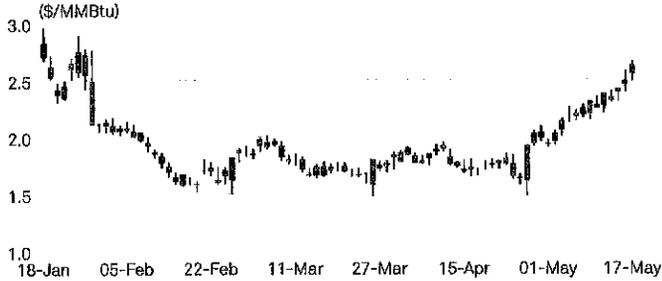
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					Difference	\$16,029

Term	Future Pricing
July 24-Oct 25	\$0.399
Nov 24-Mar 25	\$0.447
Nov 24-Oct 25	\$0.420

Natural Gas Futures

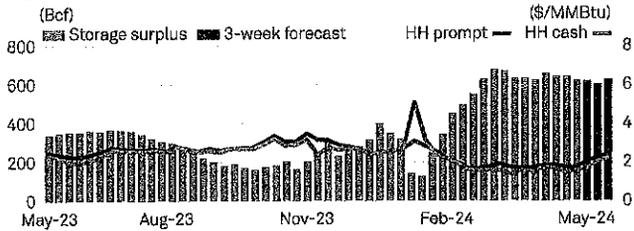
NYMEX prompt month futures continuation



Note: The entire wick of the candlestick depicts the high and low daily front-month Henry Hub futures price range. The body of the candlestick depicts the price range between the open and close, with a red candlestick indicating a close on the downside and a green candlestick indicating a close on the high end.

Source: S&P Global Commodity Insights

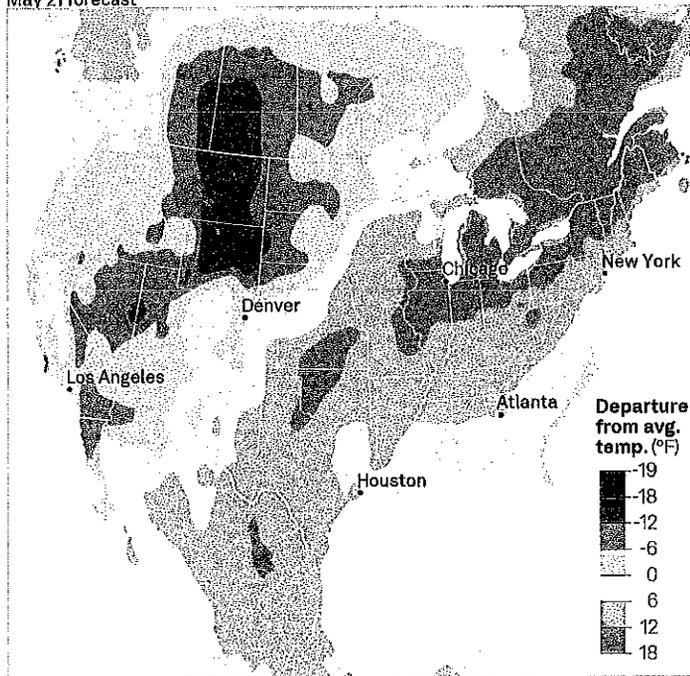
US gas storage surplus vs rolling 5-year average



Source: S&P Global Commodity Insights, Energy Information Administration and CME Group

4-day-ahead temperature deviation forecast

May 21 forecast



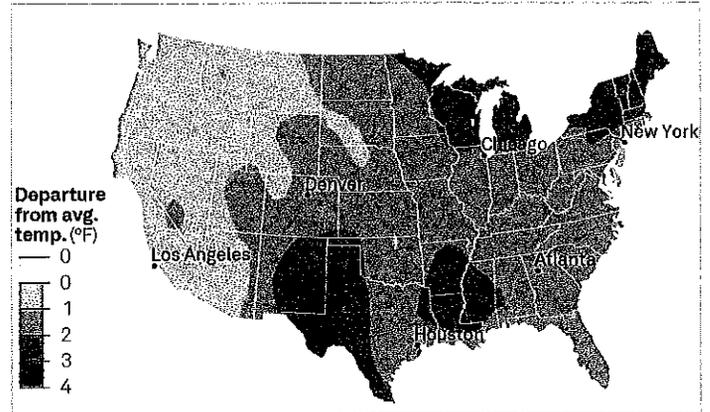
Source: S&P Global Commodity Insights, CustomWeather

NYMEX Henry Hub gas futures contract closings, May 17

	Platts Symbol	High	Low	Close	Change	Previous Day's Volume	Previous Day's Open Interest
Jun 2024	MNNG001	2.654	2.485	2.626	0.131	112958	131,556
Jul 2024	MNNG002	2.809	2.673	2.709	0.102	44041	296,921
Aug 2024	MNNG003	2.849	2.743	2.832	0.083	10906	91,530
Sep 2024	MNNG004	2.800	2.705	2.785	0.069	7816	181,798
Oct 2024	MNNG005	2.853	2.778	2.838	0.054	15368	143,194
Nov 2024	MNNG006	3.171	3.117	3.153	0.035	5249	78,616
Dec 2024	MNNG007	3.641	3.587	3.602	0.012	2018	74,569
Jan 2025	MNNG008	3.909	3.850	3.867	0.010	3273	88,853
Feb 2025	MNNG009	3.740	3.684	3.696	0.008	1699	41,372
Mar 2025	MNNG010	3.334	3.285	3.292	0.005	2349	84,856
Apr 2025	MNNG011	3.088	3.044	3.049	0.006	2674	75,425
May 2025	MNNG012	3.122	3.084	3.089	0.008	818	30,910
Jun 2025	MNNG013	3.295	3.263	3.267	0.008	430	14,758
Jul 2025	MNNG014	3.483	3.454	3.457	0.008	296	21,141
Aug 2025	MNNG015	3.523	3.495	3.501	0.013	228	10,280
Sep 2025	MNNG016	3.483	3.465	3.471	0.012	139	9,183
Oct 2025	MNNG017	3.557	3.521	3.533	0.011	542	26,378
Nov 2025	MNNG018	3.851	3.825	3.836	0.010	73	9,929
Dec 2025	MNNG019	4.292	4.254	4.276	0.008	72	13,025
Jan 2026	MNNG020	4.556	4.511	4.533	0.006	118	17,281
Feb 2026	MNNG021	4.344	4.318	4.331	0.000	4	6,160
Mar 2026	MNNG022	3.830	3.797	3.810	0.006	4	6,608
Apr 2026	MNNG023	3.470	3.439	3.444	0.010	12	18,033
May 2026	MNNG024	3.489	3.475	3.478	0.010	12	7,755
Jun 2026	MNNG025	3.650	3.650	3.650	0.015	1	2,128
Jul 2026	MNNG026	3.835	3.835	3.835	0.020	0	2,286
Aug 2026	MNNG027	3.871	3.871	3.871	0.020	0	1,741
Sep 2026	MNNG028	3.837	3.837	3.837	0.013	0	2,532
Oct 2026	MNNG029	3.899	3.899	3.899	0.014	0	9,180
Nov 2026	MNNG030	4.219	4.210	4.210	0.013	1	2,973
Dec 2026	MNNG031	4.665	4.664	4.665	0.021	1	2,543
Jan 2027	MNNG032	4.928	4.928	4.928	0.029	1	7,866
Feb 2027	MNNG033	4.707	4.707	4.707	0.035	4	1,305
Mar 2027	MNNG034	4.016	4.016	4.016	0.046	1	2,191
Apr 2027	MNNG035	4.219	4.210	3.471	0.052	0	10,251
May 2027	MNNG036	3.491	3.491	3.491	0.039	10	717
Total	MNNG000					620,855	1,550,965

Month-ahead temperature deviation forecast

June forecast



Source: S&P Global Commodity Insights, CustomWeather