

**Shared Key  
Interests**

1. Advance student learning, achievement, and success by keeping it at the heart and as the filter for our decision making.

2. Utilize research-based curricula that reflects 21st Century themes and applications and are responsive to the needs and potential of all students, preparing them for a global society.

3. Provide real-life, diverse learning opportunities with practical applications in the classroom and beyond.

4. Inform and engage the community in shaping educational strategy and formulating responses to change.

5. Attract, retain, and develop a high quality, diverse, creative, and innovative workforce of leaders.

6. Provide safe, secure, flexible, inviting, and well-maintained environments that nurture student well-being and enhance teaching and learning.

7. Identify, integrate, and expand technology to foster adaptability and maximize learning for all.

8. Foster mutually beneficial partnerships and collaborations that expand learning opportunities and resources.

**Wausau School District**

Board of Education Meeting Agenda

In Compliance with the Wisconsin Open Meeting Law

Public Notice s.19.84 (3)  
Exemptions s.19.85

James Bouché, President  
Karen Vandenberg, Clerk

A meeting of the **AUDIT OF THE BILLS COMMITTEE** will be held in the **Nicholson Board Room, 415 Seymour Street, Wausau, Wisconsin 54403 at 6:30 PM** on **Monday, June 26, 2023.**

- I. Call to Order
- II. APPROVE CONSENT AGENDA (**Action Requested**) 3
  - A. Appointments (Additional Staff, Replacement Staff, Contract Increases)
  - B. Separations (Resignations, Contract Decreases, Terminations)
  - C. Leaves of Absence
  - D. Retirements
- III. Resolution Authorizing a Loan of \$19,810,000 From the Board of Commissioners of Public Lands for Capital Improvements Authorized by the 2022 Referendum (**Action Requested**) 5
- IV. Various Wage and Salary Increases (**Action Requested**)
- V. REQUEST FOR CLOSED SESSION PURSUANT TO STATE STATUTES
  - A. Consider adjournment to closed session pursuant to Wis. Stat. s. 19.85(1)(c), (f), and (g) to consider employment of a public employee, to discuss personal histories of specific individuals where discussion may have a substantial adverse effect upon the reputation of the individual, and to confer with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation on discrimination matters in which it is involved or is likely to become involved. Specifically, the Board will discuss and consider a pending personnel matter and related appeals and independent investigation. The Board may take action in closed session as appropriate.
  - B. Reconvene in Open Session, to take further action if necessary and appropriate.
- VI. Adjourn

\*\*NOTICE IS HEREBY GIVEN THAT SCHOOL BOARD MEMBERS WHO ARE NOT MEMBERS OF THE AUDIT OF THE BILLS COMMITTEE MAY ATTEND THIS COMMITTEE MEETING AS TO CONSTITUTE A QUORUM OF THE BOARD OF EDUCATION. ANY SUCH BOARD MEMBER ATTENDANCE WILL BE FOR INFORMATION GATHERING, DISCUSSION, AND/OR RELATED PURPOSES AND WILL NOT RESULT IN DIRECT DECISION MAKING BY THE BOARD OF EDUCATION AT THE COMMITTEE MEETING.\*\*

Action Item\*

NOTICE POSTED: Thursday, June 22, 2023, at 3:00 pm

By: \_\_\_\_\_

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NOTICE SENT TO:

WSAU WSAW-TV WAOW-TV WJFW-TV CITY PAGES WAUSAU PILOT & REVIEW SCHOOLS  
WAUSAU DAILY HERALD WAAM CITY HALL COURTHOUSE PUBLIC LIBRARY

WAUSAU SCHOOL DISTRICT  
HUMAN RESOURCES

TO: Board of Education  
 FROM: Tabatha Gundrum  
 MEETING: June 26, 2023  
 SUBJECT: Staffing Consent Agenda

The Administration respectfully asks that the Board of Education approve the following staffing changes pertaining to the Consent Agenda:

**APPOINTMENTS** (Additional Staff, Replacement Staff, Contract Increases):

NAME	BUILDING	POSITION	EFFECTIVE DATE
Samantha Singleton	Grant Elementary	1.0 FTE, EL Teacher	8/22/23
Sheng Yang	John Muir MS	1.0 FTE, English Teacher	8/22/23
Reid Richards	Franklin Elementary	1.0 FTE, 4th Grade Teacher	8/22/23
Victoria Reuter	Thomas Jefferson Elementary	1.0 FTE, 5th Grade Teacher	8/22/23
Kara Lee	John Marshall Elementary & Stettin Elementary	1.0 FTE, EL Teacher (Contract Increase)	8/22/23

**SEPARATIONS** (Resignations, Contract Decreases, Terminations):

NAME	BUILDING	POSITION	EFFECTIVE DATE
Kendra Reiche	Lincoln Elementary	1.0 FTE, Speech & Language Pathologist	6/5/23
Tekoya Cosby	Wausau West HS	1.0 FTE, English Teacher	6/5/23
Ann Martin	Horace Mann MS	1.0 FTE, Music (Orchestra) Teacher	6/5/23
Leah Wipperfurth	Franklin Elementary	1.0 FTE, School Counselor	6/30/23 (Contingent on receipt of liquidated damages)
Haley Ramcheck	Stettin Elementary	1.0 FTE, 1st Grade Teacher	6/20/23
Cassandra Bonick	Wausau East HS	1.0 FTE, Math Teacher	6/14/23

**LEAVES OF ABSENCE**

NAME	BUILDING	POSITION	EFFECTIVE DATES

**RETIREMENTS**

NAME	BUILDING	POSITION	EFFECTIVE DATE

WAUSAU SCHOOL DISTRICT  
HUMAN RESOURCES

TO: Board of Education  
FROM: Tabatha Gundrum  
MEETING: June 26, 2023  
SUBJECT: Staffing Consent Agenda

**ADDENDUM**

The Administration respectfully asks that the Board of Education approve the following staffing changes pertaining to the Consent Agenda:

**APPOINTMENTS** (Additional Staff, Replacement Staff, Contract Increases):

NAME	BUILDING	POSITION	EFFECTIVE DATE
Lisa Hengst	Lincoln Elementary	1.0 FTE, EL Teacher	8/22/23
Nikki Framke	John Muir MS	1.0 FTE, English Teacher	8/22/23
Yumiko Okabe	Wausau West HS	1.0 FTE, Assistant Principal	7/01/23

**SEPARATIONS** (Resignations, Contract Decreases, Terminations):

NAME	BUILDING	POSITION	EFFECTIVE DATE

**LEAVES OF ABSENCE**

NAME	BUILDING	POSITION	EFFECTIVE DATES

**RETIREMENTS**

NAME	BUILDING	POSITION	EFFECTIVE DATE



**PMA**<sup>TM</sup>  
SECURITIES

Wausau School District  
Updated Referendum Financing Plan  
Total Borrowing: \$119,800,000

Debt Management and Debt Issuance Discussion

**Erik J Kass**

Director, Public Finance  
PMA Securities, LLC.

June 26, 2023



# Referendum Financing Plan Outline

- ▶ In May of 2022, the financing plan focused on the following
  - ▶ Minimize Interest Rate Risk
  - ▶ Provide Flexibility for tax levy and mill rate management moving forward
  - ▶ Meet construction spending timelines
  - ▶ *\*New Focus\** - Minimize arbitrage risk to the District
- ▶ Focusing on minimizing interest rate risk, the District issued \$99.99M or 83% of the total borrowing in summer of 2022



# Interest Rate Environment

## HISTORICAL INTEREST RATE COMPARISON MMD "AAA" G.O. Bond Index, 5-Year Maturity

History as of:

6/20/2023



REFINITIV MMD yield for a General Obligation AAA rated, 5-year maturity (5.00% coupon).

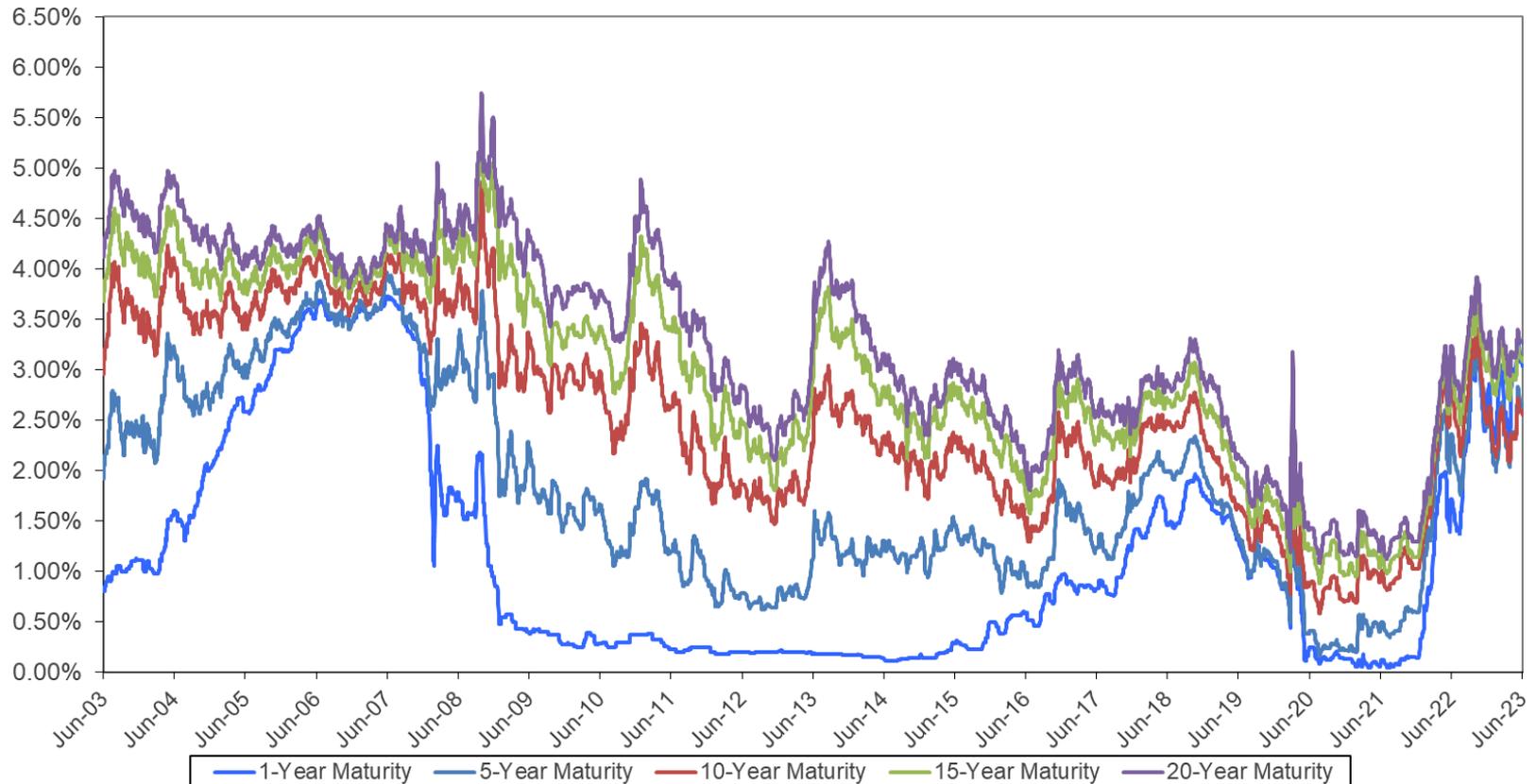


# Interest Rate Environment

## HISTORICAL INTEREST RATE COMPARISON MMD "AAA" G.O. Bond Indices

History as of:

6/20/2023





## Debt Issuance Options Reviewed

- ▶ Focusing on levy management and limiting long term interest expense, we are focused on a short term borrowing strategy for the remaining \$19,810,000
- ▶ Options Reviewed for short term notes:

Option	Assumed Interest Rate	Notes
Tax Exempt Competitive Sale	4.50%	Lowest rate, arbitrage exposure
Taxable Competitive Sale	6.50%	No arbitrage exposure, highest rate
State Trust Fund Loan	5.50%	Competitive rate, no arbitrage, limited costs



# Addressing the Priorities

- ▶ Minimizing Interest Rate Risk
  - ▶ Issue short term financing if possible to decrease exposure to long term rates
- ▶ Provide Flexibility for tax levy and mill rate management moving forward
  - ▶ State Trust Fund Loan is prepayable without penalty between January 1 and August 31 each year
  - ▶ Provides future ledges for additional projects if desired
- ▶ Meet construction spending timelines
  - ▶ Continues to provide adequate cash flow for the projects
- ▶ *\*New Focus\** - Minimize arbitrage risk to the District
  - ▶ State Trust Fund Loan allows the issue to be treated as taxable, avoiding arbitrage issues



# Highlights of State Trust Fund Loan

- ▶ Competitive rates for taxable issuance
- ▶ Flexibility for structure and repayment
- ▶ Program that benefits Schools across the State of Wisconsin as it funds Common School Aid Program
  - ▶ Total Aid to Marathon County Schools past five years: \$4,554,578
  - ▶ Total Aid to Wausau School District past five years: \$1,806,761



# Disclosure

The information contained herein is solely intended to suggest/discuss potentially applicable financing applications and is not intended to be a specific buy/sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement.

The analysis or information presented herein is based upon hypothetical projections and/or past performance that have certain limitations. No representation is made that it is accurate or complete or that any results indicated will be achieved. In no way is past performance indicative of future results. Changes to any prices, levels, or assumptions contained herein may have a material impact on results. Any estimates or assumptions contained herein represent our best judgment as of the date indicated and are subject to change without notice. Examples are merely representative and are not meant to be all-inclusive. The information set forth herein was gathered from sources which we believe, but do not guarantee, to be accurate. Neither the information, nor any options expressed, constitute a solicitation by us for purposes of sale or purchase of any securities or commodities. Investment/financing decisions by market participants should not be based on this information.

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