

PUBLIC NOTICE

Shorewood School District

SCHOOL BOARD TOWN HALL MEETING

June 13, 2023 at 7:00 PM

Shorewood High School Library Media Center (LMC)

- I. **7 pm CALL TO ORDER**
 - I.A. Adopt the Agenda (GC2)
 - I.B. Overarching Result for Shorewood School District (R1)
Our students are leaders who challenge themselves to grow and achieve academically, pursue their passions, navigate change, learn continuously and contribute to the common good.
 - I.C. Awards and Recognitions
- II. **7:05 pm STUDENT ACHIEVEMENT AND RESULTS (R1)**
 - II.A. Student Achievement Presentation: Atwater Elementary School Passages
- III. **7:20 pm PUBLIC COMMENTS #1 (GC3)**
Initiate and maintain effective communication with the citizens and other important stakeholder groups as a means to engage them in the work of the Board and the District.
- IV. **7:35 pm BOARD BUSINESS AND POSSIBLE BOARD ACTION**
 - IV.A. Approval of a Long-Term Capital Improvement Plan
 - IV.B. Resolution to Authorize a Long-Term Capital Improvement Trust Fund
 - IV.C. Approval of the 2023-2024 Preliminary Budget
 - IV.D. Approval of Additional Open Enrollment Seats for the 2023-2024 School Year
 - IV.E. 2023-2024 Board Work Plan Discussion
- V. **8:25 pm BOARD CONSENT AGENDA (GC2)**
 - V.A. Approval of Board Meeting Minutes
 - May 9 Closed Sessions
 - May 9 Regular Board Meeting
 - May 23 Regular Board Meeting
 - V.B. Approval of CESA #1 2023-2024 Service Contract
 - V.C. 2023-2024 SWSA Resolution
 - V.D. Approval of Graphic Arts Lab Equipment Lease
- VI. **8:30 pm PUBLIC COMMENT #2 (GC3)**
Initiate and maintain effective communication with the citizens and other important stakeholder groups as a means to engage them in the work of the Board and the District.
- VII. **8:45 pm BOARD MEMBER REPORTS**
- VIII. **8:55 pm SUPERINTENDENT'S REPORT**
- IX. **9:05 pm SUPERINTENDENT'S CONSENT AGENDA**
 - IX.A. Approval of District Staffing Changes: New Hires, Resignations, Retirements and Leave of Absence Requests
- X. **9:10 pm PUBLIC COMMENT #3 (GC3)**
Initiate and maintain effective communication with the citizens and other important stakeholder groups as a means to engage them in the work of the Board and the District.
- XI. **9:20 pm REVIEW OF 'TO DO' ITEMS**

- XII. 9:25 pm FUTURE AGENDA ITEMS
- XIII. 9:30 pm RECESS AND DEBRIEF



EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL BOARD

Topic: Long Term Capital Maintenance Plan

Date: June 13, 2023

Prepared by: [Heather Heaviland](#)

- ☐ Information only
- ☐ Presentation/discussion
- ☒ Discussion/action by board of education
- ☐ Presentation/action next meeting

Purpose: To approve a long-term capital maintenance plan.

Background: At the May 9th, 2023 school board meeting, the District provided an overview of anticipated capital maintenance needs in order to continue to maintain and preserve our historic properties. The presented plan reflects the needs identified at the May 9th meeting and provides a summary of the types of capital expenditures that can be anticipate.

Fiscal impact: The 10-year plan aligns with the costs anticipated in the financial plan presented at the May 9th meeting. The District anticipates funding future capital maintenance costs through a combination of Funds 41 and 46. A capital budget for the upcoming fiscal year will be presented to the Board of School Directors for approval on an annual basis.

Attachment(s):

Long Term Capital Maintenance Plan 2023 06 13

Shorewood School District Long-Term Capital Maintenance Plan

6/13/2023

Description of Capital Maintenance Items

| | |
|--|---|
| Exterior Hardscape, Paving, and Grounds Care | Repair/replacement, maintenance, and improvements to exterior hard and softscaping, including but not limited to concrete, pavement, green spaces. |
| Exterior Signage and Metalwork | Repair/replacement, maintenance, and improvements to property signage, railings and other metalwork, and other infrastructure that is installed on District property |
| HVAC Repairs and Replacement | Repair/replacement, maintenance, and improvements to heating, cooling, and ventilation systems |
| Athletic Fields and Facilities | Repair/replacement, maintenance, and improvements to athletic fields and athletic facilities |
| Interior Finishes and Cosmetic Updates | Updates to interior finishes, including walls, ceilings, and flooring |
| Interior Carpentry and Functional Updates | Repair/replacement and updates to interior carpentry including but not limited to door replacement, cabinetry and countertops, fixtures, and improvements that increase the |
| Electrical, Plumbing and Lighting Repairs and Upgrades | Repair/replacement, maintenance, and improvements to electrical, plumbing, and systems |
| Furniture | Replacement of classroom and other school furniture |
| Building Envelope (Roof, Windows, Masonry) | Repair/replacement, maintenance, and improvements to all aspects of the building envelope, including roofs, windows, and masonry |
| Community Facilities Repairs and Upgrades | Repair/replacement, maintenance, and improvements to recreational facilities including the VHE pool and fitness center |
| Technology Infrastructure | Replacement of technology infrastructure (including but not limited to wireless access system, servers, and related equipment) and upgrades to the system |

Projected Expenditures FY24-FY33

| Item | FY24 | FY25 | FY26 | FY27 | FY28 | FY29 | FY30 | FY31 | FY32 | FY33 |
|--|---------|---------|---------|-----------|---------|---------|-----------|---------|---------|---------|
| Exterior Hardscape, Paving, and Grounds Care | 25,000 | 25,000 | 100,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Exterior Signage and Metalwork | | | | | | 50,000 | | | | 50,000 |
| HVAC Repairs and Replacement | 125,000 | 100,000 | 250,000 | 450,000 | 200,000 | 100,000 | 700,000 | 100,000 | 525,000 | 250,000 |
| Athletic Fields and Facilities | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 345,000 | 1,615,000 | 282,500 | 15,000 | 25,000 |
| Interior Finishes and Cosmetic Updates | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 250,000 | 250,000 | 300,000 | 300,000 | 250,000 |
| Interior Carpentry and Functional Updates | | | | | | 150,000 | 150,000 | 150,000 | 150,000 | 150,000 |
| Electrical, Plumbing and Lighting Repairs and Upgrades | | | | | | | 225,000 | 150,000 | 150,000 | 150,000 |
| Furniture | | | | | | | | 125,000 | 125,000 | 125,000 |
| Building Envelope (Roof, Windows, Masonry) | 460,480 | 522,740 | 478,640 | 1,307,320 | 466,080 | 427,980 | 326,780 | 147,300 | 329,000 | 500,000 |
| Community Facilities Repairs and Upgrades | 313,000 | 20,000 | 170,000 | 90,000 | 20,000 | 95,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Technology Infrastructure | | 75,000 | 75,000 | 75,000 | 75,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |



EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL BOARD

Topic: Resolution to Authorize A Long Term Capital Improvement Fund
Date: June 13, 2023
Prepared by: [Heather Heaviland](#)

- ☐ Information only
- ☐ Presentation/discussion
- ☒ Discussion/action by board of education
- ☐ Presentation/action next meeting

Purpose: To approve a Resolution to Authorize a Long-Term Capital Improvement Fund.

Background: At the May 9th, 2023 school board meeting, the District presented a financial strategy to manage the District's anticipated future capital needs. As one component of that strategy, the District recommended that the Board approve establishment of a Long Term Capital Improvement Fund (Fund 46) as a vehicle to complement the existing Fund 41.

Fiscal impact: The Long Term Capital Maintenance Fund provides a financial benefit to the District by providing a fund that allows funds to be designated at the end of the fiscal year, versus the beginning, and absorb the shared cost impact at the time of deposit versus expenditure.

Attachment(s):
Resolution to Authorize A Long Term Capital Improvement Fund

SCHOOL DISTRICT OF SHOREWOOD

RESOLUTION TO AUTHORIZE LONG-TERM CAPITAL IMPROVEMENT TRUST FUND

WHEREAS, pursuant to the provisions of Section 120.137 of Wisconsin Statutes, a school board that has approved a long-term capital improvement plan may create a long-term capital improvement trust fund for the purpose of financing the costs of the capital improvements included in the approved long-term capital improvement plan; and

WHEREAS, the School District of Shorewood “long-term capital improvement plan” is a capital improvement plan for at least a 10-year period; and

WHEREAS, the School District of Shorewood School Board desires to create a long-term capital improvement trust fund pursuant to the fund’s review by the District’s legal counsel and the District’s Auditors;

NOW HEREBY BE IT RESOLVED BY THE SCHOOL DISTRICT OF SHOREWOOD SCHOOL BOARD that, pursuant to the provisions of Section 120.137, of Wisconsin Statutes, the School District of Shorewood School Board hereby creates and establishes a capital improvement trust fund (the “Trust Fund”) pursuant to the above law, and all of the following shall apply to such capital improvement trust fund:

1. The School District of Shorewood School Board may not expend money deposited in such a trust fund for a period of 5 years beginning on the date the trust fund is created. After the 5-year period, the School District of Shorewood School Board may make expenditures from the trust fund solely for the purposes described in the approved long-term capital improvement plan.
2. The School District of Shorewood School Board may not transfer money from a long-term capital improvement trust fund to any other school district fund.
3. For purposes of calculating equalization aid, money deposited in a long-term capital improvement trust fund is counted as a shared cost at the time the money is deposited in the trust fund, but such money is not counted as a shared cost at the time the money is expended from the trust fund.

BE IT FURTHER RESOLVED, that this resolution is effective as of June ___, 2023.

BE IT FURTHER RESOLVED, that the officers, employees, and agents of the District are authorized and directed to do any and all things reasonably necessary to accomplish the purposes of this Resolution.

Adopted this ___th day of June, 2023 and recorded in the board minutes of June ___th, 2023.

| | |
|-----------------|------|
| Board President | Date |
| ATTEST: | |

| | |
|-------------|------|
| Board Clerk | Date |
|-------------|------|



EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL BOARD

Topic: FY24 Preliminary Budget

Date: June 13, 2023

Prepared by: Heather Heaviland

Recommended action:

- ☐ Information only
- ☐ Presentation/discussion
- ☒ Discussion/action by board of education
- ☐ Presentation/action next meeting

Purpose: To approve a preliminary budget for the 2023-2024 school year.

Background: The preliminary budget serves the dual purpose of (a) allowing for the continued operation of the District and (b) is the basis for the Budget Hearing and Annual Meeting on August 22, 2023. The preliminary budget includes the best estimates of expected revenue and expenditures for the upcoming school year as of the date preparation. Adjustments will be made throughout the summer and early fall to develop what is known as the original budget to be approved by the Board in October.

The preliminary budget has been developed through multiple phases and conversations over the past several months. These include:

- 5-Year Financial Projections presented to the board on 12/13/22 and 12/20/22
- Enrollment Projections presented to the board on 1/24/23
- Budget Scenario Update, including revenue projections, on 3/14/2023
- ESSER Update provided to the board on 4/11/2023
- Budget Balancing Strategies presented to the board on 4/25/2023
- Multiple community conversations regarding the budget and the District's financial position during the Fall of 2022 and Winter of 2023, conducted as part of the operational referendum evaluation and information sharing process
- Capital maintenance financial strategy presented on 5/9/23

Assumptions used to develop the proposed preliminary budget are consistent with those presented in the aforementioned informational presentation and are further detailed in the attached 2023-2024 Proposed Preliminary Budget.

Financial Impact

The proposed preliminary budget reflects significant progress in building the District's financial health. Efforts to align staffing and expenditures with the current student population and needs resulted in containment of general fund expenditure growth to within 1% of the current year's budget, which reflects progress towards the 5-Year Projections prepared in Fall 2022 of .55%. The aggregate general operating budget which includes special education, however, exceeded expectations with a net decrease of 1%. At the same time, the District was able to accommodate requests for additional funding in departments with the most significant expenditure growth, including athletics and technology, while returning all other department budgets to their pre-2022 reduction amounts.

Revenue expectations, despite a much needed contribution from the operating referendum, fell short of projected levels. Combined general operating revenues are projected at \$34.2 million, which is \$1.9 million short of the fall projections. Primary factors contributing to the decrease in revenue include decreased grant revenue and decreased open enrollment revenue compared to the projection. An increase in the state budget is unlikely to change this projection significantly given provisions in the funding formula that protect the District from further revenue decline and are already in place. While enrollment projections are unchanged at this time, ongoing concerns regarding decreases in the school age population suggest that revenue declines may continue in the future.

Despite the revenue shortfall, the District is well positioned to end the 2023-24 school year in a much stronger position than currently with a projected fund balance of 23% of projected expenditures. In order to maintain financial health and stability, the District will need to maintain the same level of fiscal stewardship. We continue to expect expense growth to outpace revenue growth, even with a significant increase in the state budget. Looking ahead to 2024-2025, loss of ESSER grants will need to replace several budgeted items that would be difficult for the District to operate without. The District will move forward with the strategies outlined in the April 25th budget balancing presentation and provide periodic updates to the board as appropriate.

Attachment(s):

FY24 Preliminary Budget Narrative

FY24 Preliminary Budget



2023-2024 Preliminary Budget (06-13-2023)

I. Assumptions for the Preliminary Budget

The preliminary budget establishes the intent of the district regarding programs and services for the ensuing year and is used as the basis for receiving public comment at the Budget Hearing and for approval of an initial estimated tax levy at the Annual Meeting.

To develop the preliminary budget several estimates must be made, some of which will materially change between the time of the estimate and when the original budget is adopted in October, such as general state aid, property tax levy, impact of actual enrollment, staffing changes, and others. The following assumptions were used for the proposed preliminary budget and reflect changes compared to the 22-23 revised budget:

- General state aid will decrease by \$300,000 with an estimated total amount of \$6,071,003.
- The property tax levy increased by \$3,064,097. This reflects the net of an increase to the general operating and capital project levies and a decrease to the debt service and community service levies. Decreases to the debt service and community service levies were anticipated, as they had been increased temporarily based on specific needs for debt refunding and capital projects.
- Revenue for open enrollment is projected at \$1,887,408. This represents 90%

of the District's open enrollment goal as a conservative estimate to account for the possibility that all non-returning open enrollment seats will not be filled.

- Wages were increased by 3.0%, inclusive of all changes to salary schedules.
- Realignment of workforce to reflect current enrollment and needs resulted in a net reduction of total salary expense, after increases, of \$294,349.
- Monthly medical premiums remained static; however, District contributions to the employee deductibles are projected to raise the total anticipated benefit expense for a total increase across health care premiums of \$489,065.
- Retirement benefit contributions are projected at \$541,597.
- School and department budgets were restored to their pre-2022 reduction levels and budgets for athletics and technology were increased to account for inflationary expense increases and replacement needs for classroom technology. After adjusting for the one time investment in student chromebooks made in 2022, and reductions made to certain contracts and other expenses that are no longer needed, the total general operating budgets for purchased services and supplies decreased by \$121,151 (3%).
- \$690,388 in ESSER funds will be leveraged for:
 - \$72,744 for summer school;
 - \$175,00 for substitute teachers;
 - \$88,800 to support the implementation of new phonics and math curriculum;
 - \$73,041 to support delivery of mental health services;
 - \$280,803 to support continuity of instruction by offsetting salary and benefit expense; and,
- Capital maintenance expenditures, as outlined in the 10-year capital maintenance plan, including \$350,000 in improvements to recreational facilities and \$650,408 in repairs and maintenance of other District properties.

The District's top five highest projected expenditures, excluding salaries and benefits, special education transfer, and items that are exempt from the revenue limit are:

- Open enrollment tuition payments for students enrolled in other Districts (\$320,736)
- Substitute teachers and aides (\$401,203)
- Property insurance (\$157,320)
- Repairs and maintenance (\$155,793)
- Worker's compensation insurance (\$152,244)

Within the general fund and across expense types, benefit expense increased the most by \$404,645, due to medical benefit increases, followed by purchased services which increased by a net of \$258,571, due primarily to increases in athletics, technology, and utilities.

II. General Operations, Fund Balance

The District maintains a fund balance as a safety net for unexpected events and has set a goal of increasing its fund balance over the next five years. The FY24 budget projects a year-end fund balance of \$7,211,048. This represents a much stronger financial position at 23% of the projected 2023-24 expenses for funds 10 and 27 than the District has experienced in previous years. With passage of the \$5.5M annual operating referendum, the District anticipated significant growth in fund balance in the first year (2023-24), followed by decreasing gains in the subsequent four years. The District anticipates careful management of the fund balance to ensure that it is maintained and used for non-recurring expenses, to reduce the need for operational debt, and to fuel program choices that help maintain a strong financial position.

III. Property Tax Levy

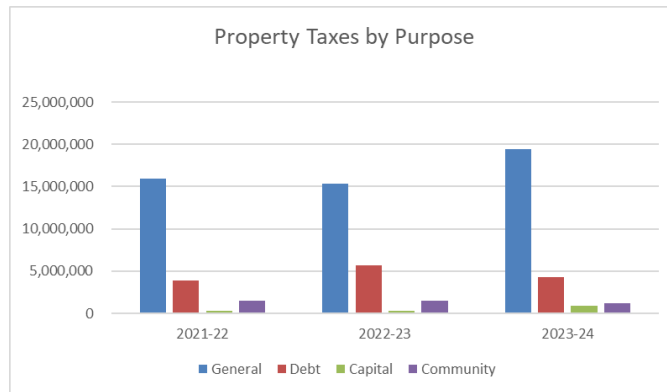
The budget anticipates a property tax increase of \$3,064,097 (13.4%) over the total current year levy. The increase is driven by the voter-approved operational referendum which provided for an increase to the revenue limit for purposes of operations and maintenance.

The equalized value amount for the Village of Shorewood is, for projection purposes, assumed at \$1.975 million. This represents an increase of 2.2%, or the average annual increase from 2017 through 2021. 2022 was omitted from the average calculation as a TID closure created a larger than typical increase in value. The chart below depicts the tax levy and the impact on the mill rate over time.

| 10 Year Tax Levy and Mill Rate History | | | | | |
|--|----------|------------|---------------------|--------|---------------------|
| Fiscal Year | | Tax Levy | Increase (Decrease) | Change | Equalized Mill Rate |
| 2014-15 | Actual | 19,022,886 | | | |
| 2015-16 | Actual | 19,679,974 | 657,088 | 3.5% | 13.88 |
| 2016-17 | Actual | 20,105,480 | 425,506 | 2.2% | 13.88 |
| 2017-18 | Actual | 20,816,294 | 710,814 | 3.5% | 13.88 |
| 2018-19 | Actual | 21,659,543 | 843,249 | 4.1% | 13.88 |
| 2019-20 | Actual | 22,405,811 | 746,268 | 3.4% | 14.07 |
| 2020-21 | Actual | 22,284,348 | (121,463) | -0.5% | 14.13 |
| 2021-22 | Actual | 21,665,147 | (619,201) | -2.8% | 13.40 |
| 2022-23 | Actual | 22,869,257 | 1,204,110 | 5.6% | 11.84 |
| 2023-24 | Proposed | 25,933,354 | 3,064,097 | 13.4% | 13.13 |

The tax levy supports educational and support programs (general operations), repayment of debt, capital projects and community services. Taxes for other than general operations are restricted to the specific purpose for which they are levied. As shown in the chart below, the levy is primarily for general operations.

2023-2024 represents a significant increase in general operating funds, which continues to represent the largest portion of the tax levy.



IV. State Aid

The State of Wisconsin shares in the costs of education based on three methods of revenue distribution. General Aid is direct property tax relief distributed to school districts in accordance with multiple formulae. Per Pupil Adjustment Aid is classified as a general-purpose aid and is used for operation and maintenance of school programs. Categorical Aid is based on performance of specific tasks or providing specific programs and is restricted to the specific purpose for which it is intended.

| State Aid by Category | | | | | |
|-----------------------|-------------|---------------|-----------------|-----------------|---------------------|
| Fiscal Year | General Aid | Per Pupil Aid | Categorical Aid | Total State Aid | Increase (Decrease) |
| 2011-12 | 3,633,592 | 0 | 808,602 | 4,442,194 | |
| 2012-13 | 4,870,290 | 82,800 | 818,009 | 5,771,099 | 1,328,905 |
| 2013-14 | 5,143,964 | 126,225 | 815,378 | 6,085,567 | 314,468 |
| 2014-15 | 5,039,363 | 256,200 | 919,545 | 6,215,108 | 129,541 |
| 2015-16 | 5,367,323 | 268,650 | 951,145 | 6,587,118 | 372,010 |
| 2016-17 | 5,641,758 | 458,250 | 963,561 | 7,063,569 | 476,451 |
| 2017-18 | 6,131,376 | 840,150 | 1,041,050 | 8,012,576 | 949,007 |
| 2018-19 | 5,824,659 | 1,226,250 | 1,403,679 | 8,454,588 | 442,012 |
| 2019-20 | 5,390,317 | 1,386,056 | 1,129,249 | 7,905,622 | (548,966) |
| 2020-21 | 6,396,264 | 1,348,956 | 1,136,122 | 8,881,342 | 975,720 |
| 2021-22 | 6,340,962 | 1,314,824 | 1,169,809 | 8,825,595 | (55,747) |
| 2022-23 | 6,654,148 | 1,271,945 | 1,227,677 | 9,153,770 | 328,175 |
| 2023-24 | 6,364,812 | 1,275,498 | 1,133,814 | 8,774,124 | (379,646) |

The table above shows the amount of aid received in each of the three classifications since the 2011-12 school year. State aid increased every year until 2019-20 and has been less predictable since then. Per pupil aid is projected to remain relatively stable for next year, while general and categorical aid are projected to decrease slightly.

V. Other Budget Information

Revenue Limits

The State of Wisconsin limits the amount of revenue public schools generate through the combination of state general aid and the property tax levy. This limitation is referred to as “Revenue Limits”. The proposed budget includes \$5.5M in additional allowed revenue limit. The per student revenue amount is not projected to increase. While the state legislature may approve an increase, the District currently has a “hold harmless” allowance in the projected revenue limit formula which would decrease if the per pupil amount increases. These are anticipated to largely offset with no significant benefit to the District of an increase in 2023-24.

Student Membership and Enrollment

Student membership refers to the number of students that the District counts for the purpose of calculating the revenue limit, which includes all full time, resident students who attend Shorewood schools as well as Shorewood residents who attend other public-school districts in Wisconsin through the open enrollment option. The District also counts part time students, such as K4 and summer school, although they do not each count as a full-time student.

Membership used in the revenue limit formula for 2023-24 is 1,694, a decline from the prior year of 25 students. The formula uses a rolling 3-year average to smooth out the financial impact of a material change, such as experienced here. The table at the end of this section reports the 3-year average.

Enrollment is the number of students that are educated in a District school and may include students from other school districts. Enrollment is important in determining the resources needed, such as space, instructional materials, and number of staff. Whereas membership determines revenue, enrollment determines costs.

School funding formulae reallocate funds from one district to another for the number of non-resident students in each school district. Therefore, for budget purposes, the District must monitor both membership and enrollment. The table below shows the 3-year rolling average membership has been declining since 2018-2019. Total enrollment has been buffered by open enrollment.

| 10 Year Membership and Enrollment History | | | | | |
|---|-------------------------|---------------|--------|---------------|-----------------------------|
| Year | Revenue Limit Members * | Member Change | Enroll | Enroll Change | Enroll Over (Under) Members |
| 2014-15 | 1,728 | | 2,011 | | 283 |
| 2015-16 | 1,771 | 43 | 2,026 | 15 | 255 |
| 2016-17 | 1,832 | 61 | 2,042 | 16 | 210 |
| 2017-18 | 1,867 | 35 | 2,020 | (22) | 153 |
| 2018-19 | 1,878 | 11 | 1,930 | (90) | 52 |
| 2019-20 | 1,868 | (10) | 1,942 | 12 | 74 |
| 2020-21 | 1,818 | (50) | 1,889 | (53) | 71 |
| 2021-22 | 1,774 | (44) | 1,915 | 26 | 141 |
| 2022-23 | 1,719 | (55) | 1,933 | 18 | 214 |
| 2023-24 | 1,694 | (25) | 1,911 | (22) | 217 |

* Rolling 3-year average membership

Energy Efficiency Exemption

The Board of Education approved upgrades to electrical, heating, ventilating, air conditioning and lighting systems under a provision of state law that allows the repayment of the debt for these upgrades to be exempt from the revenue limit. The following report provides information on utility cost savings because of this project, through the last reporting date of November 30, 2022.

| ENERGY EFFICIENCY EXEMPTION | | | |
|---|----------------------------------|----------------------|--------------------------|
| § 121.91 (4) (o) Revenue Limit Exemption for Energy Efficiencies-Evaluation of the Energy Performance Indicator | | | |
| Name of Qualified Contractor | Honeywell ESG | | |
| Performance Contract Length (years) | | | 15 |
| Total Project Cost (including financing) | | | \$6,014,876 |
| Total Project Payback Period | | | 40 |
| Years of Debt Payments | | | 15 |
| Remaining Useful Life of the Facility | | | 50 |
| Prior Year Resolution Expense Amount | Fiscal Year | 2021-2022 | \$552,423 |
| Prior Year Related Expense Amount or CY debt levy | Fiscal Year | 2021-2022 | \$599,848 |
| Utility Savings applied in Prior Year to Debt | Fiscal Year | 2021-2022 | \$159,474 |
| Sum of reported Utility Savings to be applied to Debt | | | \$ 249,203 |
| Savings Reported for 2020 | | | |
| Specific Energy Efficiency Measure or Products | Project Cost Including Financing | Utility Cost Savings | Non-Utility Cost Savings |
| Annual KWh electric savings | | \$ 156,135 | |
| Annual MMBtu gas savings | | \$ 77,116 | |
| Annual CCF water savings | | \$ 15,952 | |

Outstanding Long-term Debt

The amount of long-term debt that a school district is permitted to issue is limited to 10% of equalized value. The following tables report debts for which there is a balance outstanding and the calculation of the margin of indebtedness. Credit rating firms consider the margin as one of the factors in assigning a credit rating to the District. Shorewood outstanding debt is 3%, well

below the allowable amount.

| Outstanding Long-term Debt | | | | | |
|-----------------------------------|-----------------|------------|----------------|------------------|-----------------------|
| Type | Original Amount | Issue Date | Interest Rates | Date of Maturity | Balance as of 6/30/23 |
| Taxable G. O. Refunding Bonds | 5,055,000 | 4/1/2015 | | 4/1/2035 | \$ 3,090,000 |
| G. O. School Improvement Bonds | 40,000,000 | 7/1/2019 | | 4/1/2039 | \$ 31,200,000 |
| G. O. School Improvement Bonds | 3,875,000 | 7/6/21 | | 10/01/2028 | \$ 3,330,000 |
| Bond Anticipation Notes | 25,000,000 | 7/6/2021 | | 6/12/2023 | \$ - |
| General Obligation Refunding Bond | 22,110,000 | 5/30/2023 | | | \$ 22,110,000 |
| | | | | | \$ 59,730,000 |

| Debt Margin 6/30/2023 | |
|------------------------------|--------------------|
| Equalized value | 1,932,192,151 |
| Allowable debt margining | 10% |
| Allowable debt | 193,219,215 |
| Outstanding long-term debt | 59,730,000 |
| Margin of indebttness | 133,489,215 |
| | 3% |

VI. Budget Publication

The DPI has established standard formatting for the publication of budgets and a recommended format for approval by the Board of Education. The required publication standard will be followed when the original budget is published in the local newspaper. The recommended budget adoption format is displayed below.

Budgets are estimates based on information available at the time of development and will change as additional facts and circumstances necessitate. Interpretation of budgets without an understanding of the programs and activities operated by the District and the federal and state rules and regulations can lead to erroneous conclusions.

For more information about this budget or the school district in general please refer to our web site, <https://www.shorewood.k12.wi.us/>.

| PRELIMINARY BUDGET 2023-24 * | | | |
|---|-------------------|-------------------|-------------------|
| GENERAL FUND (FUND 10) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
| Beginning Fund Balance (Account 930 000) | 2,680,051 | 3,418,636 | 3,898,045 |
| Ending Fund Balance, Unassigned (Acct. 939 000) | 2,680,051 | 3,898,045 | 7,211,408 |
| TOTAL ENDING FUND BALANCE (ACCT. 930 000) | 3,418,636 | 3,898,045 | 7,211,408 |
| REVENUES & OTHER FINANCING SOURCES | | | |
| <i>Local Sources</i> | | | |
| 210 Taxes | 16,665,979 | 15,353,032 | 19,228,056 |
| 260 Non-Capital Sales | 23,733 | 3,940 | 7,650 |
| 270 School Activity Income | 104,590 | 0 | 25,000 |
| 280 Interest on Investments | 15,924 | 150,000 | 84,409 |
| 290 Other Revenue, Local Sources | 455,736 | 460,299 | 425,035 |
| Subtotal Local Sources | 17,265,962 | 15,967,271 | 19,770,151 |
| <i>Other School Districts Within Wisconsin</i> | | | |
| 340 Payments for Services | 1,493,031 | 1,819,390 | 1,887,408 |
| Subtotal Other School Districts within Wisconsin | 1,493,031 | 1,819,390 | 1,887,408 |
| <i>State Sources</i> | | | |
| 610 State Aid -- Categorical | 456,092 | 354,359 | 340,307 |
| 620 State Aid -- General | 5,959,758 | 6,356,951 | 6,071,003 |
| 630 DPI Special Project Grants | 13,680 | 13,680 | 13,680 |
| 690 Other Revenue | 1,319,016 | 1,304,316 | 1,298,533 |
| Subtotal State Sources | 7,748,546 | 8,029,306 | 7,723,523 |
| <i>Federal Sources</i> | | | |
| 730 DPI Special Project Grants | 521,280 | 1,103,479 | 824,393 |
| 750 IASA Grants | 248,256 | 198,123 | 205,983 |
| 780 Other Federal Revenue Through State | 282,839 | 161,700 | 0 |
| Subtotal Federal Sources | 1,052,376 | 1,463,302 | 1,030,376 |
| <i>Other Revenues</i> | | | |
| 960 Adjustments | 32,098 | 15,000 | 0 |
| 970 Refund of Disbursement | 63,093 | 0 | 0 |
| 990 Miscellaneous | 2,607 | 0 | 0 |
| Subtotal Other Revenues | 97,798 | 15,000 | 0 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 27,657,713 | 27,294,269 | 30,411,457 |

| EXPENDITURES & OTHER FINANCING USES | | | |
|--|-------------------|-------------------|-------------------|
| Instruction | | | |
| 110 000 Undifferentiated Curriculum | 5,234,012 | 5,060,535 | 5,012,285 |
| 120 000 Regular Curriculum | 7,356,357 | 7,193,812 | 7,592,403 |
| 130 000 Vocational Curriculum | 170,769 | 174,832 | 187,858 |
| 140 000 Physical Curriculum | 748,070 | 658,053 | 566,033 |
| 160 000 Co-Curricular Activities | 439,870 | 478,569 | 522,845 |
| 170 000 Other Special Needs | 144,618 | 50,172 | 144,386 |
| Subtotal Instruction | 14,093,696 | 13,615,973 | 14,025,810 |
| Support Sources | | | |
| 210 000 Pupil Services | 1,240,508 | 1,230,133 | 1,357,820 |
| 220 000 Instructional Staff Services | 1,266,321 | 1,151,558 | 1,219,169 |
| 230 000 General Administration | 659,035 | 812,911 | 723,607 |
| 240 000 School Building Administration | 1,386,109 | 1,541,122 | 1,441,776 |
| 250 000 Business Administration | 3,754,851 | 3,901,972 | 3,983,574 |
| 260 000 Central Services | 281,651 | 320,158 | 392,805 |
| 270 000 Insurance & Judgments | 312,324 | 403,989 | 370,644 |
| 280 000 Debt Services | 62,933 | 80,000 | 65,000 |
| 290 000 Other Support Services | 262,495 | 245,273 | 119,140 |
| Subtotal Support Sources | 9,226,225 | 9,687,116 | 9,673,534 |
| Non-Program Transactions | | | |
| 410 000 Inter-fund Transfers | 2,478,360 | 2,768,529 | 2,472,660 |
| 430 000 Instructional Service Payments | 824,367 | 743,242 | 926,090 |
| 490 000 Other Non-Program Transactions | 279,274 | 0 | 0 |
| Subtotal Non-Program Transactions | 3,582,001 | 3,511,771 | 3,398,750 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 26,901,921 | 26,814,860 | 27,098,095 |

| SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 47,018 | 601,014 | 497,464 |
| 900 000 Ending Fund Balance | 335,557 | 497,464 | 647,204 |
| REVENUES & OTHER FINANCING SOURCES | 569,065 | 0 | 150,700 |
| 100 000 Instruction | 217,995 | 153,646 | 960 |
| 200 000 Support Services | 34,627 | 75,596 | 0 |
| 400 000 Non-Program Transactions | 27,903 | 181,600 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 280,526 | 410,842 | 960 |

| SPECIAL EDUCATION FUND (FUND 27) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|---|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 0 | 0 | 0 |
| 900 000 Ending Fund Balance | 0 | 0 | 0 |
| REVENUES & OTHER FINANCING SOURCES | | | |
| 100 Transfers-in | 2,478,360 | 2,798,828 | 2,472,660 |
| <i>State Sources</i> | | | |
| 610 State Aid -- Categorical | 1,099,185 | 1,052,190 | 997,101 |
| 690 Other Revenue | 8,608 | 35,000 | 0 |
| Subtotal State Sources | 1,107,793 | 1,087,190 | 997,101 |
| <i>Federal Sources</i> | | | |
| 710 Federal Aid - Categorical | 0 | 0 | 0 |
| 730 DPI Special Project Grants | 468,930 | 443,865 | 366,375 |
| 780 Other Federal Revenue Through State | 125,231 | 25,000 | 0 |
| Subtotal Federal Sources | 594,162 | 468,865 | 366,375 |
| <i>Other Revenues</i> | | | |
| 960 Adjustments | 0 | 50,000 | 0 |
| Subtotal Other Revenues | 0 | 50,000 | 0 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 4,180,315 | 4,404,883 | 3,836,136 |

| EXPENDITURES & OTHER FINANCING USES | | | |
|--|------------------|------------------|------------------|
| 150 000 Special Education Curriculum | 2,940,701 | 3,206,206 | 2,737,138 |
| Subtotal Instruction | 2,940,701 | 3,206,206 | 2,737,138 |
| <i>Support Sources</i> | | | |
| 210 000 Pupil Services | 501,023 | 456,287 | 550,054 |
| 220 000 Instructional Staff Services | 372,904 | 363,454 | 381,139 |
| 230 000 General Administration | 63,768 | 45,874 | 35,601 |
| 250 000 Business Administration | 42,841 | 25,000 | 3,000 |
| 290 000 Other Support Services | 4,079 | 0 | 0 |
| Subtotal Support Sources | 985,990 | 890,615 | 969,795 |
| 430 000 Instructional Service Payments | 253,624 | 308,061 | 129,203 |
| Subtotal Non-Program Transactions | 253,624 | 308,061 | 129,203 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 4,180,315 | 4,404,882 | 3,836,136 |

| DEBT SERVICE FUND (FUNDS 38, 39) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 2,653,197 | 3,447,956 | 4,853,941 |
| 900 000 ENDING FUND BALANCES | 2,728,666 | 4,853,941 | 4,853,941 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 7,950,278 | 5,691,225 | 4,335,298 |
| 281 000 Long-Term Capital Debt | 3,564,945 | 4,285,240 | 3,994,063 |
| 282 000 Refinancing | 3,966,378 | 0 | 0 |
| 283 000 Operational Debt | 0 | 0 | 0 |
| 285 000 Post Employment Benefit Debt | 343,486 | 0 | 341,235 |
| 289 000 Other Long-Term General Obligation Debt | 0 | 0 | 0 |
| 400 000 Non-Program Transactions | 0 | 0 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 7,874,809 | 4,285,240 | 4,335,298 |
| 842 000 INDEBTEDNESS, END OF YEAR | 65,530,000 | 59,730,000 | 57,575,000 |

| CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 35,789,409 | 9,791,175 | 2,071,216 |
| 900 000 Ending Fund Balance | 5,136,089 | 2,071,216 | 2,045,808 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 25,643,072 | 275,200 | 875,000 |
| 100 000 Instructional Services | 0 | 0 | 0 |
| 200 000 Support Services | 21,699,667 | 7,995,159 | 900,408 |
| 300 000 Community Services | 0 | 0 | 0 |
| 400 000 Non-Program Transactions | 0 | 0 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 21,699,667 | 7,995,159 | 900,408 |

| FOOD SERVICE FUND (FUND 50) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 0 | 485,063 | 400,992 |
| 900 000 ENDING FUND BALANCE | 409,652 | 400,992 | 300,432 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 944,278 | 393,905 | 518,000 |
| 200 000 Support Services | 527,823 | 477,976 | 618,560 |
| 400 000 Non-Program Transactions | 6,803 | 0 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 534,626 | 477,976 | 618,560 |

| COMMUNITY SERVICE FUND (FUND 80) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 481,026 | 1,034,150 | 1,023,144 |
| 900 000 ENDING FUND BALANCE | 1,011,080 | 1,023,144 | 772,998 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 2,419,661 | 2,320,000 | 2,174,775 |
| 200 000 Support Services | 543,153 | 671,070 | 981,252 |
| 300 000 Community Services | 1,346,453 | 1,509,936 | 1,443,669 |
| 400 000 Non-Program Transactions | 0 | 150,000 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 1,889,606 | 2,331,006 | 2,424,921 |



Shorewood School District
Preliminary 2023-2024 Budget
 June 13, 2023

| PRELIMINARY BUDGET 2023-24 * | | | |
|---|------------------------|-----------------------|-----------------------|
| GENERAL FUND (FUND 10) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
| Beginning Fund Balance (Account 930 000) | 2,680,051 | 3,418,636 | 3,898,045 |
| Ending Fund Balance, Unassigned (Acct. 939 000) | 2,680,051 | 3,898,045 | 7,211,408 |
| TOTAL ENDING FUND BALANCE (ACCT. 930 000) | 3,418,636 | 3,898,045 | 7,211,408 |
| REVENUES & OTHER FINANCING SOURCES | | | |
| <i>Local Sources</i> | | | |
| 210 Taxes | 16,665,979 | 15,353,032 | 19,228,056 |
| 260 Non-Capital Sales | 23,733 | 3,940 | 7,650 |
| 270 School Activity Income | 104,590 | 0 | 25,000 |
| 280 Interest on Investments | 15,924 | 150,000 | 84,409 |
| 290 Other Revenue, Local Sources | 455,736 | 460,299 | 425,035 |
| Subtotal Local Sources | 17,265,962 | 15,967,271 | 19,770,151 |
| <i>Other School Districts Within Wisconsin</i> | | | |
| 340 Payments for Services | 1,493,031 | 1,819,390 | 1,887,408 |
| Subtotal Other School Districts within Wisconsin | 1,493,031 | 1,819,390 | 1,887,408 |
| <i>State Sources</i> | | | |
| 610 State Aid -- Categorical | 456,092 | 354,359 | 340,307 |
| 620 State Aid -- General | 5,959,758 | 6,356,951 | 6,071,003 |
| 630 DPI Special Project Grants | 13,680 | 13,680 | 13,680 |
| 690 Other Revenue | 1,319,016 | 1,304,316 | 1,298,533 |
| Subtotal State Sources | 7,748,546 | 8,029,306 | 7,723,523 |
| <i>Federal Sources</i> | | | |
| 730 DPI Special Project Grants | 521,280 | 1,103,479 | 824,393 |
| 750 IASA Grants | 248,256 | 198,123 | 205,983 |
| 780 Other Federal Revenue Through State | 282,839 | 161,700 | 0 |
| Subtotal Federal Sources | 1,052,376 | 1,463,302 | 1,030,376 |
| <i>Other Revenues</i> | | | |
| 960 Adjustments | 32,098 | 15,000 | 0 |
| 970 Refund of Disbursement | 63,093 | 0 | 0 |
| 990 Miscellaneous | 2,607 | 0 | 0 |
| Subtotal Other Revenues | 97,798 | 15,000 | 0 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 27,657,713 | 27,294,269 | 30,411,457 |

| EXPENDITURES & OTHER FINANCING USES | | | |
|--|-------------------|-------------------|-------------------|
| Instruction | | | |
| 110 000 Undifferentiated Curriculum | 5,234,012 | 5,060,535 | 5,012,285 |
| 120 000 Regular Curriculum | 7,356,357 | 7,193,812 | 7,592,403 |
| 130 000 Vocational Curriculum | 170,769 | 174,832 | 187,858 |
| 140 000 Physical Curriculum | 748,070 | 658,053 | 566,033 |
| 160 000 Co-Curricular Activities | 439,870 | 478,569 | 522,845 |
| 170 000 Other Special Needs | 144,618 | 50,172 | 144,386 |
| Subtotal Instruction | 14,093,696 | 13,615,973 | 14,025,810 |
| Support Sources | | | |
| 210 000 Pupil Services | 1,240,508 | 1,230,133 | 1,357,820 |
| 220 000 Instructional Staff Services | 1,266,321 | 1,151,558 | 1,219,169 |
| 230 000 General Administration | 659,035 | 812,911 | 723,607 |
| 240 000 School Building Administration | 1,386,109 | 1,541,122 | 1,441,776 |
| 250 000 Business Administration | 3,754,851 | 3,901,972 | 3,983,574 |
| 260 000 Central Services | 281,651 | 320,158 | 392,805 |
| 270 000 Insurance & Judgments | 312,324 | 403,989 | 370,644 |
| 280 000 Debt Services | 62,933 | 80,000 | 65,000 |
| 290 000 Other Support Services | 262,495 | 245,273 | 119,140 |
| Subtotal Support Sources | 9,226,225 | 9,687,116 | 9,673,534 |
| Non-Program Transactions | | | |
| 410 000 Inter-fund Transfers | 2,478,360 | 2,768,529 | 2,472,660 |
| 430 000 Instructional Service Payments | 824,367 | 743,242 | 926,090 |
| 490 000 Other Non-Program Transactions | 279,274 | 0 | 0 |
| Subtotal Non-Program Transactions | 3,582,001 | 3,511,771 | 3,398,750 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 26,901,921 | 26,814,860 | 27,098,095 |

| SPECIAL PROJECT FUNDS (FUNDS 21, 23, 29) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 47,018 | 601,014 | 497,464 |
| 900 000 Ending Fund Balance | 335,557 | 497,464 | 647,204 |
| REVENUES & OTHER FINANCING SOURCES | 569,065 | 0 | 150,700 |
| 100 000 Instruction | 217,995 | 153,646 | 960 |
| 200 000 Support Services | 34,627 | 75,596 | 0 |
| 400 000 Non-Program Transactions | 27,903 | 181,600 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 280,526 | 410,842 | 960 |

| SPECIAL EDUCATION FUND (FUND 27) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|---|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 0 | 0 | 0 |
| 900 000 Ending Fund Balance | 0 | 0 | 0 |
| REVENUES & OTHER FINANCING SOURCES | | | |
| 100 Transfers-in | 2,478,360 | 2,798,828 | 2,472,660 |
| <i>State Sources</i> | | | |
| 610 State Aid -- Categorical | 1,099,185 | 1,052,190 | 997,101 |
| 690 Other Revenue | 8,608 | 35,000 | 0 |
| Subtotal State Sources | 1,107,793 | 1,087,190 | 997,101 |
| <i>Federal Sources</i> | | | |
| 710 Federal Aid - Categorical | 0 | 0 | 0 |
| 730 DPI Special Project Grants | 468,930 | 443,865 | 366,375 |
| 780 Other Federal Revenue Through State | 125,231 | 25,000 | 0 |
| Subtotal Federal Sources | 594,162 | 468,865 | 366,375 |
| <i>Other Revenues</i> | | | |
| 960 Adjustments | 0 | 50,000 | 0 |
| Subtotal Other Revenues | 0 | 50,000 | 0 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 4,180,315 | 4,404,883 | 3,836,136 |

| | | | |
|--|------------------|------------------|------------------|
| EXPENDITURES & OTHER FINANCING USES | | | |
| 150 000 Special Education Curriculum | 2,940,701 | 3,206,206 | 2,737,138 |
| Subtotal Instruction | 2,940,701 | 3,206,206 | 2,737,138 |
| <i>Support Sources</i> | | | |
| 210 000 Pupil Services | 501,023 | 456,287 | 550,054 |
| 220 000 Instructional Staff Services | 372,904 | 363,454 | 381,139 |
| 230 000 General Administration | 63,768 | 45,874 | 35,601 |
| 250 000 Business Administration | 42,841 | 25,000 | 3,000 |
| 290 000 Other Support Services | 4,079 | 0 | 0 |
| Subtotal Support Sources | 985,990 | 890,615 | 969,795 |
| 430 000 Instructional Service Payments | 253,624 | 308,061 | 129,203 |
| Subtotal Non-Program Transactions | 253,624 | 308,061 | 129,203 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 4,180,315 | 4,404,882 | 3,836,136 |

| DEBT SERVICE FUND (FUNDS 38, 39) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 2,653,197 | 3,447,956 | 4,853,941 |
| 900 000 ENDING FUND BALANCES | 2,728,666 | 4,853,941 | 4,853,941 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 7,950,278 | 5,691,225 | 4,335,298 |
| 281 000 Long-Term Capital Debt | 3,564,945 | 4,285,240 | 3,994,063 |
| 282 000 Refinancing | 3,966,378 | 0 | 0 |
| 283 000 Operational Debt | 0 | 0 | 0 |
| 285 000 Post Employment Benefit Debt | 343,486 | 0 | 341,235 |
| 289 000 Other Long-Term General Obligation Debt | 0 | 0 | 0 |
| 400 000 Non-Program Transactions | 0 | 0 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 7,874,809 | 4,285,240 | 4,335,298 |
| 842 000 INDEBTEDNESS, END OF YEAR | 65,530,000 | 59,730,000 | 57,575,000 |

| CAPITAL PROJECTS FUND (FUNDS 41, 46, 48, 49) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 35,789,409 | 9,791,175 | 2,071,216 |
| 900 000 Ending Fund Balance | 5,136,089 | 2,071,216 | 2,045,808 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 25,643,072 | 275,200 | 875,000 |
| 100 000 Instructional Services | 0 | 0 | 0 |
| 200 000 Support Services | 21,699,667 | 7,995,159 | 900,408 |
| 300 000 Community Services | 0 | 0 | 0 |
| 400 000 Non-Program Transactions | 0 | 0 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 21,699,667 | 7,995,159 | 900,408 |

| FOOD SERVICE FUND (FUND 50) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 0 | 485,063 | 400,992 |
| 900 000 ENDING FUND BALANCE | 409,652 | 400,992 | 300,432 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 944,278 | 393,905 | 518,000 |
| 200 000 Support Services | 527,823 | 477,976 | 618,560 |
| 400 000 Non-Program Transactions | 6,803 | 0 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 534,626 | 477,976 | 618,560 |

| COMMUNITY SERVICE FUND (FUND 80) | Audited 2021-22 | Budget 2022-23 | Budget 2023-24 |
|--|------------------------|-----------------------|-----------------------|
| 900 000 Beginning Fund Balance | 481,026 | 1,034,150 | 1,023,144 |
| 900 000 ENDING FUND BALANCE | 1,011,080 | 1,023,144 | 772,998 |
| TOTAL REVENUES & OTHER FINANCING SOURCES | 2,419,661 | 2,320,000 | 2,174,775 |
| 200 000 Support Services | 543,153 | 671,070 | 981,252 |
| 300 000 Community Services | 1,346,453 | 1,509,936 | 1,443,669 |
| 400 000 Non-Program Transactions | 0 | 150,000 | 0 |
| TOTAL EXPENDITURES & OTHER FINANCING USES | 1,889,606 | 2,331,006 | 2,424,921 |

* The 60 & 70 series funds are "fiduciary" funds. Presentation of these funds have been removed from the adoption format to agree with GASB 34 requirements. This change also brings the school district adoption format more into conformity with statute 65.90 requirements used for other Wisconsin governments which specify that information be presented for governmental and proprietary funds, but does not require it for fiduciary funds.



EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL BOARD

Topic: Additional Open Enrollment Seats
Date: June 2, 2023
Prepared by: [Heather Heaviland](#)

- ☐ Information only
- ☐ Presentation/discussion
- ☒ Discussion/action by board of education
- ☐ Presentation/action next meeting

Purpose: To approve additional open enrollment seats in order to: 1) Accommodate current students who moved out of the District during the school year and are currently enrolled through a tuition waiver; and, 2) Replace current open enrollment seats that the District anticipates will be vacated at the end of the current school year.

Background: Students enrolled in the Shorewood School District as residents who move out of the District during the school year are able to continue attending Shorewood Schools through a tuition waiver. At the end of the school year, the District has the option of offering these students a seat through open enrollment in order for them to continue attending in the next school year. Currently, 14 students attend Shorewood Schools through tuition waivers.

At the January 24, 2023 meeting, the School Board approved the addition of 46 new open enrollment seats. The District proposes increasing the number of new open enrollment seats in order to accommodate students currently enrolled through tuition waivers. In addition, the District anticipates the loss of 11 current open enrollment students who, when the District presented its enrollment projections in January, were anticipated to return next year. In order to maintain the same projected total enrollment, the District proposes to increase the number of new open enrollment seats by a total of 25; 14 of these seats will be taken by students currently enrolled at the District. The remaining 11 seats would be offered in grades where

projected 2023-2024 enrollment is anticipated to fall below the 125 minimum cohort size the District established for future grade levels.

Recommended Motions:

Motion #1: Move to declare a total of 25 additional open enrollment seats at the following grade levels for 2023-2024:

| | |
|----|---|
| K4 | 0 |
| K5 | 3 |
| 1 | 1 |
| 2 | 1 |
| 3 | 4 |
| 4 | 3 |
| 5 | 1 |
| 6 | 3 |
| 7 | 1 |
| 8 | 1 |
| 9 | 2 |
| 10 | 0 |
| 11 | 2 |
| 12 | 3 |

As approved at the January 24th meeting, current students (those on tuition waivers) and siblings of current students will be accepted first, prior to opening seats to new students or families.

Fiscal impact: In the absence of these new seats, the District would face a revenue loss of approximately \$250,000. These additional seats replace approximately \$200,000 of this otherwise lost revenue.



SCHOOL BOARD MEETING CLOSED SESSION

May 9, 2023 at 5 pm

Board Member Participation:

- Emily Berry, President
- Ellen Eckman, Vice President
- Becky Freer, Treasurer
- Abby Fowler, Clerk
- Nathan Hammons, Member

District Staff Participation:

- JoAnn Sternke, Interim Superintendent
- Danielle Tierney, Legal Counsel

On Tuesday, May 9, 2023 at 5 pm the Shorewood School Board met in Closed Session.

Motion to go to Closed Session per posting to confer with legal counsel for the governing body who is rendering oral or written advice concerning strategy to be adopted with respect to litigation in which it is involved regarding Chavannes v. Shorewood School District, et al.

MOVED by Ellen Eckman and SECONDED by Becky Freer AYE: 5 NAY: 0

Motion to leave Closed Session

MOVED by Ellen Eckman and SECONDED by Nathan Hammons AYE: 5 NAY: 0

Motion to Adjourn

MOVED by Nathan Hammons and SECONDED by Abby Fowler AYE: 5 NAY: 0

Meeting adjourned at 5:35 pm.



SCHOOL BOARD MEETING CLOSED SESSION

May 9, 2023 at 5:30 pm

Board Member Participation:

Emily Berry, President
Ellen Eckman, Vice President
Becky Freer, Treasurer
Abby Fowler, Clerk
Nathan Hammons, Member

District Staff Participation:

JoAnn Sternke, Interim Superintendent
Ryan Heiden, Legal Counsel

On Tuesday, May 9 at 5:30 pm the Shorewood School Board met in Closed Session.

Motion to go to Closed Session per posting to conduct a non-renewal hearing, pursuant to Sections 118.22 and 19.85(1)(b), Wis. Stats.

Motion to return to Open Session to announce or take action, if any and if appropriate, arising out of the Closed Session non-renewal hearing.

Meeting adjourned at 6:30 pm.



SCHOOL DISTRICT OF SHOREWOOD
Board Meeting Minutes
Shorewood High School Library Media Center
May 9, 2023

Board Member Participation: Emily Berry, President
Ellen Eckman, Vice President
Becky Freer, Treasurer
Abby Fowler, Clerk
Nathan Hammons, Member

District Administrator Participation: JoAnn Sternke, Interim Superintendent
Kate Harder, Director of Special Education & Student Services
Heather Heaviland, Director of Business Services
Mike Joynt, Director of Teaching & Learning

I. 7:00 pm CALL TO ORDER

Motion to Adopt the Agenda

MOVED by Nathan Hammons and SECONDED by Becky Freer AYE: 5 NAY: 0

II. 7:05 pm STUDENT ACHIEVEMENT and STUDENT RESULTS (R1)

Student Achievement Presentation: Shorewood Intermediate School, Student Transitions, Sam Nadolsky and Alexis McDowell

Student Results Presentation: Phonics Pilot Update, Mike Joynt

III. 7:24 pm PUBLIC COMMENT #1 - no comments

IV. 7:25 pm BOARD BUSINESS AND POSSIBLE BOARD ACTION

A. Resolution Authorizing the Issuance and Sale of Approximately \$22,605,000 General Obligation Refunding Bonds, Series 2023, Heather Heaviland and Erik Kass, PMA

MOVED by Ellen Eckman and SECONDED by Abby Fowler AYE: 5 NAY: 0

B. District Landscaping Plan Update, Heather Heaviland and Rob Williams, R.A. Smith

C. Approval of Capital Referendum Owner's Contingency Allocations

MOVED by Ellen Eckman and SECONDED by Becky Freer AYE: 5 NAY: 0

D. Discussion of District Operations Priorities: Capital Maintenance Plan

Motion to Table R4 Student Results Report Discussion

MOVED by Ellen Eckman and SECONDED by Nathan Hammons AYE: 5 NAY: 0

E. PUBLIC COMMENT #2 - no comments

F. Review and Adoption of Revisions to R4 (Student Wellness) Board Indicators and Report Tabled (see above)

G. Approval of Final Notices of Non-Renewal

1. Two One-Year Contract Non-Renewals

| | |
|--|---------------|
| MOVED Abby Fowler and SECONDED Nathan Hammons | AYE: 5 NAY: 0 |
| 2. Two Part-Time FTE Reductions | |
| MOVED by Becky Freer and SECONDED by Nathan Hammons | AYE: 5 NAY: 0 |
| 3. Up to Three 1.0 FTE Reductions | |
| MOVED by Abby Fowler and SECONDED by Becky Freer | AYE: 5 NAY: 0 |
| H. Board Governance | |
| 1. Board Liaison Assignments | |
| 2. Student Representative Election Results | |
| 3. Board Member Orientation | |
| I. Approval of Food Service Management Company Contract | |
| MOVED by Abby Fowler and SECONDED by Ellen Eckman | AYE: 5 NAY: 0 |
| VI. 9:18 pm BOARD CONSENT AGENDA | |
| Approval of Board Meeting Minutes | |
| April 25, 2023 Closed Meeting Minutes | |
| April 25, 2023 Regular Board Meeting | |
| MOVED by Ellen Eckman and SECONDED by Abby Fowler | AYE: 5 NAY: 0 |
| IX. 9:19 pm BOARD MEMBER REPORTS - no reports | |
| X. 9:20 pm SUPERINTENDENT'S REPORT | |
| XI. 9:27 pm SUPERINTENDENT'S CONSENT AGENDA | |
| A. Approval of District Staffing Changes | |
| MOVED by Becky Freer and SECONDED by Ellen Eckman | AYE: 5 NAY: 0 |
| X. 9:29 pm PUBLIC COMMENT #3 - no comments | |
| XI. 9:30 pm REVIEW OF 'TO DO' ITEMS | |
| R4 Summer Workshop, Thursday Board Agenda Reviews, Community Developers and other Linkages/Meetings, Capital Maintenance Plan Posting, PMA Slide Posting, Landscape Plan Communications, Board Bylaws & Policies and Work Plan with Student Reps | |
| XII. 9:33 pm FUTURE AGENDA ITEMS | |
| Fund 46, SWSA Minutes, Board Work Plan | |
| XIII. 9:35 pm RECESS AND DEBRIEF | |
| MOVED by Becky Freer and SECONDED by Ellen Eckman | AYE: 5 NAY: 0 |



PMATM
SECURITIES

Shorewood School District
General Obligation Refunding Bonds, Series 2023
\$22,110,000

May 9, 2023

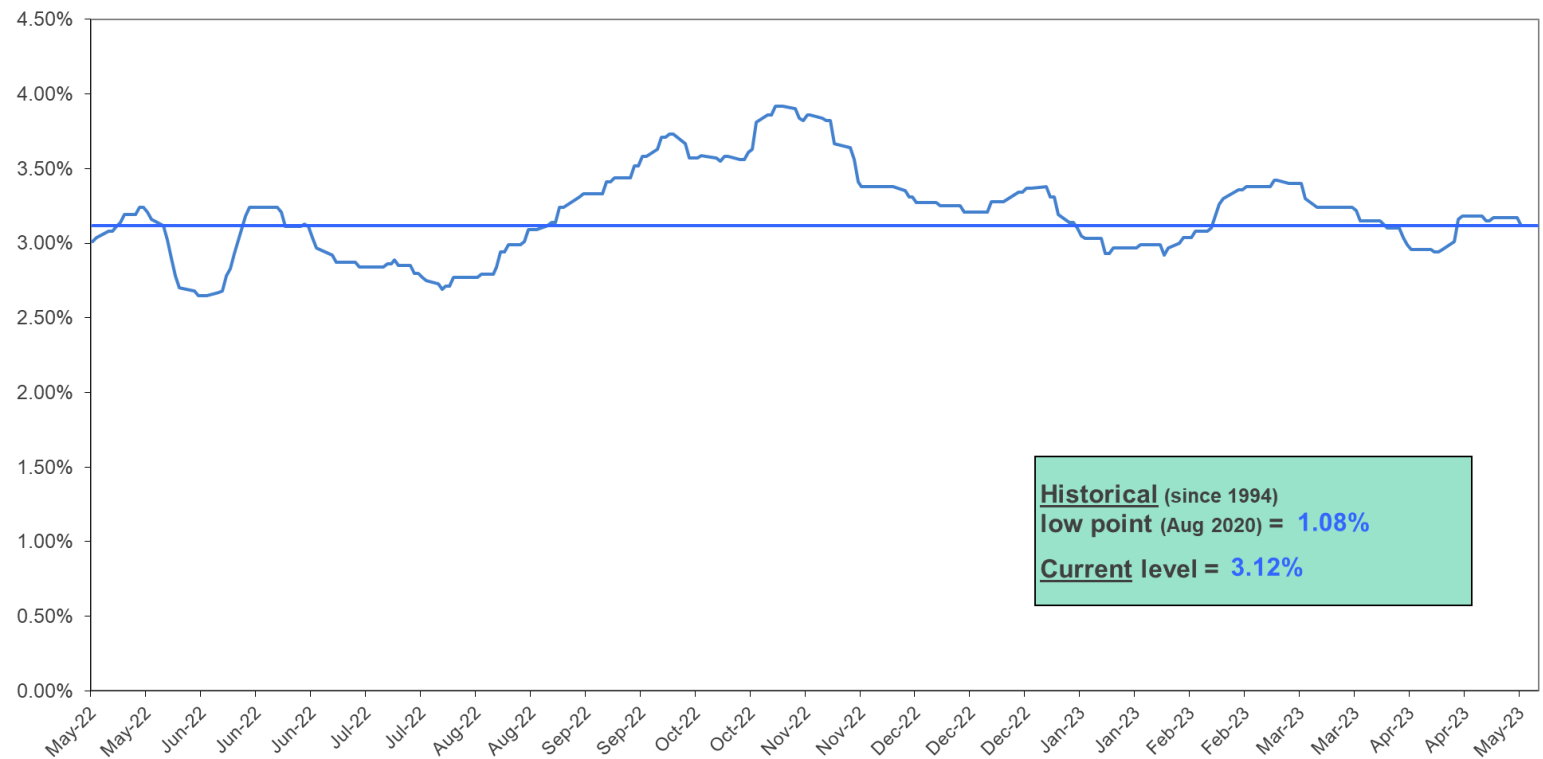
Erik Kass
Director, Public Finance
PMA Securities, LLC



Interest Rate Trend, 2023

HISTORICAL INTEREST RATE COMPARISON MMD "AAA" G.O. Bond Index, 20-Year Maturity History as of:

5/8/2023



REFINITIV MMD yield for a General Obligation AAA rated, 20-year maturity (5.00% coupon).



Bid Results

Bid Tabulation

School District of Shorewood

\$22,605,000* General Obligation Refunding Bonds, Series 2023

Sale Date: May 9, 2023

| Bidder Name | TIC* |
|----------------------------------|---------------|
| Raymond James & Associates, Inc. | 3.813767% |
| UMB Bank, N.A. | 3.822226% |
| Fifth Third Securities, Inc. | 3.849564% |
| RBC Capital Markets | 3.867964% |
| Robert W. Baird & Co., Inc. | 3.874570% |
| Source: Parity | Total Bids: 5 |

*Note: After adjusting par amounts, the final statistics are as follows:

Par Amount: \$22,110,000

TIC: 3.813988%



Action Item: *Award Resolution -* General Obligation Bonds, Series 2023

| | |
|---------------------------|--|
| Description: | \$22,110,000 General Obligation Refunding Bonds, Series 2023 |
| Description: | Refunding of Bond Anticipation Notes |
| Dated & Settlement Date: | May 30, 2023 |
| Principal Maturity Dates: | April 1, 2031 to 2043 |
| First Interest Payment: | October 1, 2023 |
| Call Date: | April 1, 2031 |
| S&P Rating: | Aa2 |
| Projected Interest Rate*: | 4.50% |
| Final TIC Interest Rate: | 3.81% |
| | *Pre-Referendum Rate |

Shorewood School District
2019 FACILITIES (\$65 MIL) & RECURRING OPERATIONAL OVERRIDE (\$275K) REFERENDA FINANCING PLAN
FINAL PHASE (BAN REFINANCING) - SCENARIO 1: CASH APPLIED TO REFINANCING OF \$1,810,000

| LEVY YEAR | YEAR DUE | EXISTING FUND 39/EE DEBT SERVICE (A) | IMPACT OF '19 DEFEASANCE & '21 REFUNDING | NET EXISTING FUND 39/EE LEVY | FINAL \$40,000,000 G.O. SCHOOL IMPROVEMENT BONDS Dated July 1, 2019 (First interest 4/1/20) | | | FINAL \$25,000,000 BANs Dated July 6, 2021 (Due 10/1/23) | | | FINAL \$22,110,000 G.O. REFUNDING BONDS Dated May 30, 2023 (First interest 10/1/23) | | | LESS: FUND 39 FUND BALANCE | LESS: REOFFERING PREMIUM | IMPACT OF FUND 39 STABILIZATION FUND 39 | FUND 39/EE DEBT LEVY EXISTING PLUS NEW | YEAR DUE | | | |
|--------------|-------------|--|--|---------------------------------------|---|--------------------------|--------------|--|--------------------------|----------------------|---|--------------------------|--------------|-------------------------------------|--------------------------------|--|---|-------------|---------------|----------------|---------------|
| | | | | | PRINCIPAL (4/1) | INTEREST (4/1 & 10/1) | TOTAL | PRINCIPAL (10/1) | INTEREST (4/1 & 10/1) | LESS: REFINANCING | PRINCIPAL (4/1) | INTEREST (4/1 & 10/1) | TOTAL | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | TIC= 2.66% | RATE= 0.45% | TIC= 3.81% |
| | | | | | | | | | | | | | | | | | | | | | |
| 2018 | 2019 | \$1,670,872 | \$2,679,237 | \$4,350,109 | | | | | | | | | | | | | \$4,350,109 | 2019 | | | |
| 2019 | 2020 | \$1,680,259 | (\$93,718) | \$1,586,541 | \$3,075,000 | \$1,613,438 | \$4,688,438 | | | | | | | | | | \$4,073,812 | 2020 | | | |
| 2020 | 2021 | \$1,349,489 | (\$93,718) | \$1,255,771 | \$1,950,000 | \$1,206,150 | \$3,156,150 | | | | | | | | | | \$4,411,921 | 2021 | | | |
| 2021 | 2022 | \$1,120,500 | (\$339,795) | \$780,705 | \$1,640,000 | \$1,152,300 | \$2,792,300 | | \$139,063 | | | | | | | | \$3,716,698 | 2022 | | | |
| 2022 | 2023 | \$1,120,734 | (\$337,823) | \$782,911 | \$2,135,000 | \$1,095,675 | \$3,230,675 | \$25,000,000 | \$112,500 | (\$24,340,000) | | \$299,475 | \$299,475 | | | \$4,631 | \$5,087,125 | 2023 | | | |
| 2023 | 2024 | \$1,119,935 | (\$339,724) | \$780,211 | \$1,350,000 | \$1,043,400 | \$2,393,400 | Assumes a portion of BAN Principal is refinanced with 2023 Bonds; Callable 10/1/2022 | | | | \$891,000 | \$891,000 | (\$90,000) | | (\$6,195) | \$3,968,416 | 2024 | | | |
| 2024 | 2025 | \$1,118,077 | (\$340,791) | \$777,286 | \$1,550,000 | \$992,150 | \$2,542,150 | | | | | \$891,000 | \$891,000 | (\$245,000) | | | \$3,965,436 | 2025 | | | |
| 2025 | 2026 | \$1,119,985 | (\$340,899) | \$779,086 | \$1,610,000 | \$928,950 | \$2,538,950 | | | | | \$891,000 | \$891,000 | (\$240,000) | | | \$3,969,036 | 2026 | | | |
| 2026 | 2027 | \$1,115,430 | (\$340,014) | \$775,416 | \$1,680,000 | \$863,150 | \$2,543,150 | | | | | \$891,000 | \$891,000 | (\$240,000) | | | \$3,969,566 | 2027 | | | |
| 2027 | 2028 | \$1,118,364 | (\$458,030) | \$660,334 | \$1,750,000 | \$794,550 | \$2,544,550 | | | | | \$891,000 | \$891,000 | (\$125,000) | | | \$3,970,884 | 2028 | | | |
| 2028 | 2029 | \$678,323 | (\$337,343) | \$340,980 | \$2,275,000 | \$714,050 | \$2,989,050 | | | | | \$891,000 | \$891,000 | (\$250,000) | | | \$3,971,030 | 2029 | | | |
| 2029 | 2030 | \$396,333 | (\$55,045) | \$341,288 | \$2,250,000 | \$623,550 | \$2,873,550 | | | | | \$891,000 | \$891,000 | | | | \$4,105,838 | 2030 | | | |
| 2030 | 2031 | \$355,165 | (\$14,205) | \$340,960 | \$1,650,000 | \$545,550 | \$2,195,550 | | | | \$660,000 | \$874,500 | \$1,534,500 | | | | \$4,071,010 | 2031 | | | |
| 2031 | 2032 | \$354,183 | (\$14,205) | \$339,978 | \$1,710,000 | \$486,900 | \$2,196,900 | | | | | \$695,000 | \$844,100 | \$1,539,100 | | | \$4,075,978 | 2032 | | | |
| 2032 | 2033 | \$352,525 | (\$14,205) | \$338,320 | \$1,765,000 | \$434,775 | \$2,199,775 | | | | | \$720,000 | \$815,800 | \$1,535,800 | | | \$4,073,895 | 2033 | | | |
| 2033 | 2034 | \$355,076 | (\$28,916) | \$326,160 | \$1,830,000 | \$380,850 | \$2,210,850 | | | | | \$750,000 | \$786,400 | \$1,536,400 | | | \$4,073,410 | 2034 | | | |
| 2034 | 2035 | \$351,814 | (\$351,814) | \$0 | \$2,215,000 | \$320,175 | \$2,535,175 | | | | | \$780,000 | \$755,800 | \$1,535,800 | | | \$4,070,975 | 2035 | | | |
| 2035 | 2036 | | | | \$2,285,000 | \$252,675 | \$2,537,675 | | | | | \$810,000 | \$724,000 | \$1,534,000 | | | \$4,071,675 | 2036 | | | |
| 2036 | 2037 | | | | \$2,355,000 | \$183,075 | \$2,538,075 | | | | | \$845,000 | \$690,900 | \$1,535,900 | | | \$4,073,975 | 2037 | | | |
| 2037 | 2038 | | | | \$2,425,000 | \$111,375 | \$2,536,375 | | | | | \$880,000 | \$656,400 | \$1,536,400 | | | \$4,072,775 | 2038 | | | |
| 2038 | 2039 | | | | \$2,500,000 | \$37,500 | \$2,537,500 | | | | | \$915,000 | \$620,500 | \$1,535,500 | | | \$4,073,000 | 2039 | | | |
| 2039 | 2040 | | | | | | | | | | | \$3,540,000 | \$531,400 | \$4,071,400 | | | \$4,071,400 | 2040 | | | |
| 2040 | 2041 | | | | | | | | | | | \$3,685,000 | \$386,900 | \$4,071,900 | | | \$4,071,900 | 2041 | | | |
| 2041 | 2042 | | | | | | | | | | | \$3,835,000 | \$236,500 | \$4,071,500 | | | \$4,071,500 | 2042 | | | |
| 2042 | 2043 | | | | | | | | | | | \$3,995,000 | \$79,900 | \$4,074,900 | | | \$4,074,900 | 2043 | | | |
| 2043 | 2044 | | | | | | | | | | | | | | | | | 2044 | | | |
| | | \$15,377,060 | (\$821,006) | \$14,556,054 | \$40,000,000 | \$13,780,238 | \$53,780,238 | \$25,000,000 | \$251,563 | (\$24,340,000) | \$22,110,000 | \$14,539,575 | \$36,649,575 | (\$1,190,000) | (\$2,201,166) | \$0 | \$102,506,263 | | | | |

(A) Includes Fund 39 debt (including OPEB) and expected exemption levy for Energy Efficiency debt (net of energy savings, which is assumed constant at 2023 level of \$159,474).

(B) State aid impact based on prior fiscal year incremental expenditure over base year (FY 2017-18) at the following aid levels (2022-23 October certification):

| | |
|--|---------|
| Maximum Total Aid Loss Year Over Year (Hold Harmless)..... | 15.00% |
| Tertiary Aid Percentage..... | -29.91% |

(C) Mill rate based on 2022 Equalized Valuation (TID-OUT) of \$1,932,192,151 with annual growth of 0.00% through 2025, 0.50% thereafter.

NOTES: Example financing scenarios could be impacted by other variables, such as significant market or statutory changes, which may necessitate adjustments to the financing plans.

Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.



Pre-Referendum Projections vs. Final Financing Results

Pre-Referendum Projections

| | Principal | Interest | Total |
|----------------|--------------|--------------|---------------------|
| 2019 Borrowing | \$35,000,000 | \$15,786,625 | \$50,786,625 |
| 2023 Borrowing | \$30,000,000 | \$18,933,075 | \$48,933,075 |
| Total | | | \$99,719,700 |

Final Financing Results

| | Principal | Interest | Total |
|----------------|--------------|--------------|---------------------|
| 2019 Borrowing | \$40,000,000 | \$13,780,238 | \$53,780,238 |
| 2021 Borrowing | \$25,000,000 | \$251,563 | \$25,251,563 |
| 2023 Refunding | \$22,110,000 | \$14,539,575 | \$14,539,575 |
| Total | | | \$93,571,376 |

| | |
|-------------------------------------|--------------------|
| Reduction in Financing Costs | \$6,148,324 |
|-------------------------------------|--------------------|



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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SCHOOL DISTRICT OF SHOREWOOD
Board Meeting Minutes
Shorewood High School Library Media Center
May 23, 2023

Board Member Participation: Emily Berry, President
Ellen Eckman, Vice President
Becky Freer, Treasurer
Abby Fowler, Clerk
Nathan Hammons, Member

District Administrator Participation: JoAnn Sternke, Interim Superintendent
Kate Harder, Director of Special Education & Student Services
Heather Heaviland, Director of Business Services
Mike Joynt, Director of Teaching & Learning

I. 8:01pm CALL TO ORDER

Motion to Adopt the Agenda

MOVED by Becky Freer and SECONDED by Ellen Eckman

AYE: 5 NAY: 0

II. 8:09pm STUDENT ACHIEVEMENT and STUDENT RESULTS (R1)

Student Achievement Presentation: Lake Bluff Elementary School, Creating Unique Student Experiences with PTO Innovation Grants

Student Results Presentation: Passages Update

III. 8:23 pm PUBLIC COMMENT #1 - no comments

IV. 8:24 pm BOARD BUSINESS AND BOARD ACTION

A. Review and Adoption of Revisions to R4 (Student Wellness) Board Indicators and Report, Kate Harder

No Motion and Tabled Pending a July Workshop

8:57pm PUBLIC COMMENT #2 - no comments

IV. 8:57pm BOARD BUSINESS AND POSSIBLE BOARD ACTION, Continued

B. Motion to move (VI) BOARD MEMBER REPORTS on the Agenda to the first order of business

MOVED by Becky Freer and SECONDED by Ellen Eckman

AYE: 5 NAY: 0

Becky Freer, CESA Annual Convention Report

Ellen Eckman, Youth Rising Up Board Linkage

Emily Berry, Advanced Learning Board Linkage

Emily Berry and Ellen Eckman, Families of Students with Disabilities Board Linkage

C. Preliminary 2023-2024 Budget Discussion, Heather Heaviland

V. BOARD CONSENT AGENDA - no items

VII. 9:35 pm SUPERINTENDENT'S REPORT

VIII. 9:41 pm SUPERINTENDENT'S CONSENT AGENDA

A. Approval of District Staffing Changes: Appointments, Resignations, Retirements and Leave of Absence Requests

B. Approval of Monthly Financials

MOVED by Nathan Hammons and SECONDED by Ellen Eckman AYE: 5 NAY: 0

X. 9:41 pm PUBLIC COMMENT #3 - no comments

XI. 9:42 pm REVIEW OF 'TO DO' ITEMS

R4 Summer Workshop, Board Agenda Review

XII. 9:43 pm FUTURE AGENDA ITEMS

XIII. 9:44 pm RECESS AND DEBRIEF

MOVED by Becky Freer and SECONDED by Ellen Eckman AYE: 5 NAY: 0

CONTRACT
FOR COOPERATIVE EDUCATIONAL SERVICE AGENCY #1
2023-2024

Shorewood School District

This contract is made in duplicate between the Board of Control of Cooperative Educational Service Agency #1, party of the first part, and the **Shorewood School District**, party of the second part.

WHEREAS party of the first part has been designated to serve educational needs in all areas of Wisconsin by serving as a link between school districts and the state; by providing services to school districts, University of Wisconsin System institutions, and technical colleges; and by facilitating communication and cooperation among all public and private schools, agencies, and organizations that provide services to pupils as provided in Chapter 116, Wisconsin Statutes.

NOW, THEREFORE, said party of the first part hereby agrees to provide to the party of the second part education-related services per summary sheet attached to be performed by legally qualified personnel.

SAID PARTY of the first part agrees to make payments to the personnel providing the services and to remit to the authorized governmental or private agencies such amounts for which salary reductions are required or authorized including, but not limited to, the Federal Insurance Contribution Act and Chapter 40, Wisconsin Statutes.

The party of the second part agrees to pay annually pro rata costs in advance for services rendered. All billings from the party of the first part will be based on budgeted estimated costs.

The party of the second part agrees to reimburse the party of the first part for its proportionate share of costs of the services provided under this contract including but without limitation because of enumeration, unemployment compensation, litigation expenses, collective bargaining and monetary awards by courts and agencies as per Section 116.03(4).

Annually, on or prior to **February 1, 2024**, the parties to this contract shall review its term and consider its possible renewal.

The party of the first part is the sole employer of the person or persons providing services under this contract.

The superintendent is authorized by the Board of Education to participate in any state, federal and foundation consortium grants awarded to the party of the first part subsequent to the signing of this contract.

In witness whereof, the parties have set their hands the day and year written below:

_____, Wisconsin _____, 2023

Chairman, Board of Control of Cooperative Educational Service Agency #1

Secretary, Board of Control of Cooperative Educational Service Agency #1

_____, Wisconsin _____, 2023

President, Board of Education, **Shorewood School District**

Clerk, Board of Education, **Shorewood School District**

Please return both copies signed for acceptance by the CESA #1 Board of Control by July 1, 2023.



CESA #1 Contracted Services

School Year 2023-24

Prepared for: Shorewood School District

Contract Term: 7/1/23 to 6/30/24

| Service Code | Service Title | Projected Seats/Qty | Projected Amount * |
|--------------|--|------------------------|-----------------------|
| 10101 | Basic Membership (based on certified student enrollment) | | \$ 463.92 |
| 10102 | Basic Service Flat Fee | | \$ 900.00 |
| 12101 | Professional Advisory Committee (PAC) | | Included |
| 35703 | Board Certified Behavior Analyst (BCBA)* | | \$ 6,160.00 |
| 35401 | Educational Audiologist* | | \$ 10,724.80 |
| 35501 | Teacher of the Deaf and Hard of Hearing* | | \$ 22,970.58 |
| 35603 | Teacher of the Blind and Visually Impaired* | | \$ 7,830.41 |
| 35604 | Orientation and Mobility Instructor* | | \$ 4,277.34 |
| 36501 | Physical Therapist* | | \$ 36,366.32 |
| 39101 | Parents United Consortium | | \$ 2,000.00 |

The following network seats have been reserved for your District-

Networks

[Register on CESA #1 Website](#)

| | | |
|-------|---|-----------------------|
| 32101 | Regional Special Education Network (RSN) | Registration Required |
| 53401 | School Improvement Services (SIS) Network | Registration Required |

Total Projected Contract: \$91,693.37

*Itinerant Services are based on estimated caseload.

RESOLUTION

SOUTHEASTERN WISCONSIN SCHOOL ALLIANCE

BE IT RESOLVED that the School District of South Milwaukee retain Hubbard, Wilson & Zelenkova, for the period of July 1, 2023 through June 30, 2024 as Legislative Counsel on a cooperative basis with the other school districts that are members of the Southeastern Wisconsin School Alliance, regarding matters of mutual interest as determined by the Alliance, including but not limited to, constitutional limitations on and legislative decisions related to funding for education, research, public awareness and information sharing.

BE IT FURTHER RESOLVED that the District share the fees for these services, plus reasonable and necessary expenses, with the other school districts that are members of the Southeastern Wisconsin School Alliance on the basis of:

Dues (Check One):

_____ \$3,200 annual fee for school districts participating in Southeastern Wisconsin School Alliance

_____ Not participating

_____ School District

Apple Inc. Education Price Quote

| | | | |
|-----------|---|------------|---|
| Customer: | BUSINESS OFFICE SHOREWOOD SCHOOL DISTRICT BUSINESS OFFICE Phone: 414-963-6976 email: jwallner@shorewood.k12.wi.us | Apple Inc: | Andrew Schoss 6900 W. Parmer Lane Austin, TX 78729 email: schoss@apple.com |
|-----------|---|------------|---|

| | |
|--------------------|-------------------------|
| Apple Quote: | 2211950779 |
| Quote Date: | Tuesday, April 11, 2023 |
| Quote Valid Until: | Saturday, May 06, 2023 |

Quote Comments:
Please reference Apple Quote number on your Purchase Order.

| Row # | Details & Comments | Qty | Unit List Price | Extended List Price |
|-----------------------|---|-----|-----------------|---------------------|
| 1 | 24-inch iMac with Retina 4.5K display: Apple M1 chip with 8-core CPU and 8-core GPU – Silver Part Number: Z12R Configuration: <ul style="list-style-type: none">065-C9GL Apple M1 chip with 8-core CPU with 4 performance cores and 4 efficiency cores, 8-core GPU, and 16-core Neural Engine065-C9H1 16GB unified memory065-C9GQ 1TB SSD storage065-CCTQ Gigabit Ethernet065-CCTT Two Thunderbolt / USB 4 ports065-CCTV Two USB-3 ports065-C9H8 Magic Mouse065-C171 None065-C172 None065-CCSH Magic Keyboard with Touch ID and Numeric Keypad – US English065-C9HV Accessory Kit | 35 | \$1,989.00 | \$69,615.00 |
| Edu List Price Total | | | | \$69,615.00 |
| – Additional Tax | | | | \$0.00 |
| – Estimated Tax | | | | \$0.00 |
| Extended Total Price* | | | | \$69,615.00 |

*In most cases Extended Total Price does not include Sales Tax
*If applicable, eWaste/Recycling Fees are included.
Standard shipping is complimentary

Complete your order by one of the following:

- This document has been created for you as Apple Quote ID 2211950779. Please contact your institution's Authorized Purchaser to submit the above quote online. For account access or new account registration, go to <https://ecommerce.apple.com>. Simply go to the Quote area of your Apple Education Online Store, click on it and convert to an order.
 - For registration assistance, call 1.800.800.2775
- If you are unable to submit your order online, please send a copy of this Quote with your Purchase Order via email to institutionorders@apple.com. **Be sure to reference the Apple Quote number on the PO to ensure expedited processing of your order.**
 - For more information, go to provision C below, for details.

THIS IS A QUOTE FOR THE SALE OF PRODUCTS OR SERVICES. YOUR USE OF THIS QUOTE IS SUBJECT TO THE FOLLOWING PROVISIONS WHICH CAN CHANGE ON SUBSEQUENT QUOTES:

- ANY ORDER THAT YOU PLACE IN RESPONSE TO THIS QUOTE WILL BE GOVERNED BY (1) ANY CONTRACT IN EFFECT BETWEEN APPLE INC. ("APPLE") AND YOU AT THE TIME YOU PLACE THE ORDER OR (2), IF YOU DO NOT HAVE A CONTRACT IN EFFECT WITH APPLE, CONTACT contracts@apple.com.
- ALL SALES ARE FINAL. PLEASE REVIEW RETURN POLICY BELOW IF YOU HAVE ANY QUESTIONS. IF YOU USE YOUR INSTITUTION'S PURCHASE ORDER FORM TO PLACE AN ORDER IN RESPONSE TO THIS QUOTE, APPLE REJECTS ANY TERMS SET OUT ON THE PURCHASE ORDER THAT ARE INCONSISTENT WITH OR IN ADDITION TO THE TERMS OF YOUR AGREEMENT WITH APPLE.
- YOUR ORDER MUST REFER SPECIFICALLY TO THIS QUOTE AND IS SUBJECT TO APPLE'S ACCEPTANCE. ALL FORMAL PURCHASE ORDERS SUBMITTED BY EMAIL MUST SHOW THE INFORMATION BELOW:
 - APPLE INC. AS THE VENDOR
 - BILL-TO NAME AND ADDRESS FOR YOUR APPLE ACCOUNT
 - PHYSICAL SHIP-TO NAME AND ADDRESS (NO PO BOXES)
 - PURCHASE ORDER NUMBER
 - VALID SIGNATURE OF AN AUTHORIZED PURCHASER
 - APPLE PART NUMBER AND/OR DESCRIPTION OF PRODUCT AND QUANTITY
 - TOTAL DOLLAR AMOUNT AUTHORIZED OR UNIT PRICE AND EXTENDED PRICE ON ALL LINE ITEMS
 - CONTACT INFORMATION: NAME, PHONE NUMBER AND EMAIL
- UNLESS THIS QUOTE SPECIFIES OTHERWISE, IT REMAINS IN EFFECT UNTIL Saturday, May 06, 2023 UNLESS APPLE WITHDRAWS IT BEFORE YOU PLACE AN ORDER, BY SENDING NOTICE OF ITS INTENTION TO WITHDRAW THE QUOTE TO YOUR ADDRESS SET OUT IN THE QUOTE.
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Date of last revision – June 20th, 2016

\$1 Purchase Option

Thank you for considering Apple Financial Services to fund your technology plan. Please find your \$1 Purchase Option financing proposal below.

| Financed Amount | Annual Payments in Advance | Lease Term |
|-----------------|----------------------------|------------|
| \$69,615.00 | \$18,157.00 | 4 Years |

What is a \$1 Purchase Option?

This is a financing option designed for equipment ownership at the end of the financed term. The \$1 Purchase Option creates predictable payments while enabling universities and schools to deploy years' worth of equipment today using budgeted funds.

Why use a \$1 Purchase Option?

This option is usually recommended for educational institutions that know they want to own equipment at the end of term. Once the financed term ends, ownership will enable flexibility: continue using the equipment or trade it in to recover value toward new gear.

What are my options at the end of the financed term?

End of term options will be detailed in the final documents. The options include:

1. Purchase the equipment at end of term for \$1.
2. Trade in equipment for value toward a new purchase or financed term.

Overall, the \$1 Purchase Option enables administrators to buy more equipment today, while providing the flexibility that ownership allows.

Please do not hesitate to call or email me at the contact information below with any questions.

Bobby Dickerson

Education Financing Manager–Central/West US | Apple Financial Services

T: 512-674-2387 | E: rdickerson@apple.com

Pricing Notes and Conditions

This proposal is for informational purposes and does not constitute a legally binding obligation of either party. Subject to the satisfactory completion of the Lessor's standard credit approval process and the completion of documentation acceptable to the Lessor, Apple Financial Services is not a financial advisor and does not have a fiduciary duty to you under federal securities laws. Consult with your financial advisor regarding the options offered.

Lease Discount Disclosure Statement: Apple Inc. through the Apple Financial Services program may provide an equipment discount to certain third-party investors. The discount may be applied to facilitate a lease rate discount. The actual interest rate paid on any resulting lease may be reflected in an amortization table provided with lease documents. The quoted payment amount does not include amounts that may be due for taxes or fees, if applicable.

The lease charge portion of the payments can be determined by applying to the total adjusted cost the rate which will amortize the total adjusted cost down to the purchase option amount. The lease charge rate may be higher than the actual annual interest rate because of the amortization of certain costs and fees incurred by the third-party investor. Rates may be subject to verification that the Lessee is a state or political subdivision as defined in Sec. 103 of the IRS Code, 1986.

Berry Board Report
June 13, 2023
Southeast Wisconsin Schools Alliance

Legislative Update from Ramie Zelenkova, our SWSA lobbyist

Budget proposal on the table:

- \$325 per pupil for public districts - compared to \$1510 we advocated for
- Being reported as \$1B in "spendable revenue" for schools. Details still unclear (e.g. does that include voucher schools)
- Charter schools 20-40% increase in per pupil payment
- Increase in low revenue ceiling, 10k to 11k

- JFC will meet today in executive session. An omnibus budget motion is likely today.
- 33% special education match versus 66%-100% we need.
- \$30M grants for mental health

- General consensus around "doing something for literacy" - likely one-time funding sunseting 2028 (see more below)

- This was presented alongside shared revenue with municipalities and county government because *negotiations* were tied. Shared revenue does not actually impact school

- Ramie: "Share revenue took up a lot of oxygen in the room."

Discussion points:

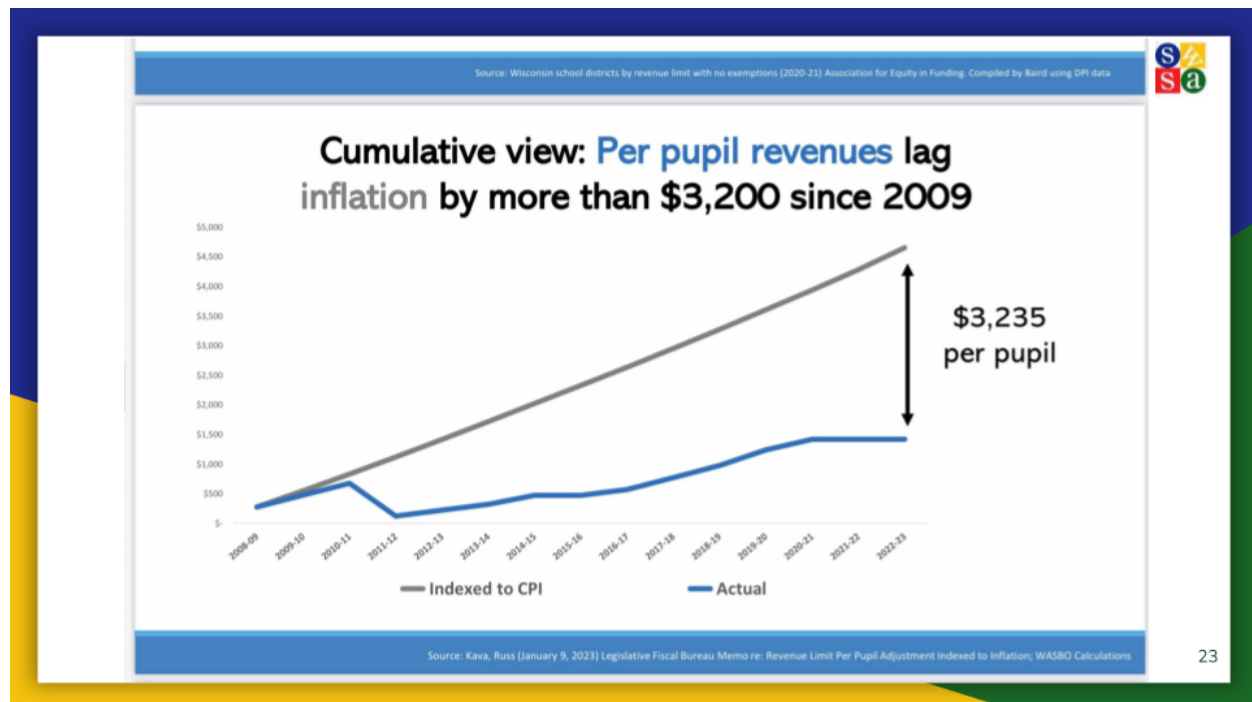
- Yes, this is \$1B in investment to schools, a historic investment in schools. What is missed in that headline is that we've had a historic *disinvestment* for six of the last eight years.
- We haven't had a per pupil increase that keeps pace with inflation for 14 years.
- This will leave many districts cutting programs, cutting staff, unable to recruit teachers in the current labor shortage, and going to referendum.
- Teacher burnout is only going to worsen without resources, leading to continued shortage and turnover that hurts kids.

Literacy legislation:

- Joel Kitchens, Chair of Ed Committee, sponsored legislation
- Bill introduced end of last week, Assembly hearing today. Draft includes:
 - Office of literacy at DPI
 - Funding for literacy coaches deployed across the state
 - Council of Early literacy at DPI to look at curriculum and instruction - made up of appointees.

- Proposed requirement to hold back 3rd graders who don't pass certain reading tests - unclear which assessments or screeners would be used. Issue here is that Forward exam results don't even come in until mid-summer, and quicker screeners are not designed to be high-stakes tests. (note, Tennessee adopted something similar that has created a lot of chaos). Retention (holding students back a grade) is not supported by evidence.
- If Forward exams are the basis for retention, this year that would have meant 14,000 9-year-olds in Wisconsin held back a grade.
- Most of the funding expires 2028, so one-time money for a need that will not expire.
- Member point: Reading specialists, literacy coaches that will fill these DPI jobs are working in our districts today ... that creates a problem in an environment of labor shortage.
- MPS Lobbyist Chris Thiel mentioned that it is probably useful to communicate with the Governor's office about this, whereas budget advocacy might be better directed to JFC membership.
- Science-based reading instruction is the right thing, but it's expensive! Assessment, universal screening like Fastbridge, and curriculum are great. A coach-based model hasn't worked in other states.

Here is a great reminder of our fiscal reality from SWSA:





EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL BOARD

Topic: Superintendent's Report

Date: June 13, 2023

Prepared by: JoAnn Sternke, Interim Superintendent

Recommended action:

- ☒ Information only
Presentation/discussion
Discussion/action by School Board
Presentation/action next meeting

Purpose:

To summarize current District education, administrative and operations priorities and provide follow up on items from prior Board meetings.

Summer Break

The District and School Board recognized eight retiring staff members at a reception at the High School on May 30, and this annual event is among many that mark the end of the school year.

This group of colleagues has a combined total of 204 years of service to the District, and they have made a difference in the lives of thousands of students and their families. I am deeply grateful for the passion and commitment to education they have shared with us, and Board and community members can read sentiments shared by their colleagues on the [District website](#). Congratulations and best wishes to:

- | | |
|-----------------------------------|---------------------------|
| ● Christine Albrightson (Atwater) | ● John Jacobson (SHS) |
| ● Julie Bennett (Atwater) | ● Vince Peterson (SHS) |
| ● Cathy Daniels (Atwater) | ● Deb Schwinn (SHS) |
| ● Cheryl Sawdy (Lake Bluff) | ● Tony Seidita (District) |

With the 2022-2023 school year officially in the books, I want to express my gratitude to all District staff members, and to our students and families, for making this year one filled with growth, achievement and service to the community. Congratulations, too, to our 6th grade and 8th grade students, who will be moving on to Shorewood Intermediate School and Shorewood High School in the fall, and to the Class of 2023, who received their diplomas at Graduation on Sunday, June 11.

While instructional staff finished grading and records on June 9, District staff and school leaders will be turning their attention to a busy summer schedule, including:

- Summer Board meetings (June 27, July 11 and August 8), and the Annual Meeting and Budget Hearing on Tuesday, August 22. Over the past several weeks, the District has requested that the SEA commence negotiations on our Agreement for the 2023-2024 school year, as this is a priority for the budget that will be discussed in August and presented for final approval in October.
- Completing landscaping projects outlined at the May 9 Board meeting;
- Operating Recreation and Community Services summer programming for children and teens; these complement ongoing adult enrichment and Fitness Center classes, and summer entertainment and events offered to the entire community;
- Managing Summer School, which runs from June 20 to July 27 - SHS Associate Principal, Amanda Jamerson, will serve as Summer School Principal again this year;
- Professional development, training and summer curriculum and technology projects, including development of student programming for the SIS Makerspace, implementation of the next phases of STEP (our 1:1 student technology initiative); and
- Recruitment for staff vacancies. We have under ten vacancies - including teachers and other District staff - to fill this summer, which is significantly lower than previous years.

Laurie Burgos was in the District on Friday, June 2, and she has now completed her one-on-one meetings with school leaders and department administrators, in addition to attending some key events and other meetings, and a casual meet & greet with members of the SEED Board and Foundation volunteers. Laurie and I will continue our meetings over the next few weeks to review District and school priorities, school growth goals, communications and other topics. Laurie will be participating in ICS training along with other new staff members shortly after her arrival in the District and scheduling meetings with community partners, Village officials and others who can help orient her to the District and our community.

Laurie also plans to attend the All-Class Reunion and Community Picnic on July 1 - her official first day. Our facilities referendum partners - Huffman Keel Partners and Miron Construction - are helping to underwrite the event and we are very grateful for their generous support to help relaunch alumni outreach. Mike Huffman and others who worked on our facilities projects will be at the event to help SHS Principal Tim Kenney and some recent SHS graduates commemorate completion of the Administration Building with placement of a student-created time capsule behind the building's date stone. Tours of the High School and other activities are planned and

all community members are welcome - and encouraged - to attend. The entire day's schedule can be viewed on the [District website](#) and updates will be added as the event date approaches.

An All-Class Reunion has not been held in several years. Members of the Class of 2023 received an Alumni Association welcome letter before graduation, and an alumni gathering at Hubbard Park Lodge follows the Community Picnic. We appreciate the leadership of Sarah and Peter Hammond, the new Alumni Association Co-Presidents, Brian Spahn, Martha Bodden, Chelsea Cross and other alumni volunteer leaders, and the SEED Foundation, for partnering with Chief of Staff, Carrie Wettstein, and others in the District to re-establish this event and support the District's outreach and engagement efforts. Please mark your calendars.

Strategic and Annual Priorities

The culmination of the school year (and fiscal year, which ends on June 30) is also a benchmark for ongoing evaluation work happening across the District and in our schools. Completion of a full cycle of student assessments and the Educator Effectiveness cycle, the conclusion of pilots and other projects, annual surveys and other data collection is used extensively for the evaluation of programs and services, for decision-making and for goal setting for future years. Some of the work underway during the final days of school included:

- Selecting the K-3 phonics curriculum to be implemented next year. This follows the recent conclusion of a two-year pilot project that was established to address early literacy needs identified through goal setting in 2021-2022;
- End-of-year student data reviews in the elementary grades to identify new and ongoing student needs for 2023-2024 and evaluate the success of learning interventions; and
- The final steps toward completion of standards alignment and prioritization work in the elementary schools and training on the new K5-5 math curriculum.

Our school principals and the Teaching & Learning team have also been meeting to work on school growth plans for next year, and Mike Joynt will present the District's R2 (Academic Growth - Literacy and Numeracy) Student Results Report at the June 27 Board meeting. Work to integrate the results of our School Perceptions and Youth Risk Behavior survey results into our goals and work plans will also be a focus during the summer months.

I will be presenting a summary of the 2023 School Perceptions survey results (Parents & Community Members, Staff and Students) as well at the June 27 meeting and look forward to discussing our analyses of the data and trends. In keeping with our practice of sharing Board reports more broadly, these will be made available on the District website following the next Board meeting.



**EXECUTIVE SUMMARY
FOR THE SHOREWOOD SCHOOL BOARD**

Topic: Resignation

Date: June 13, 2023

Prepared by: Liliana Mendoza

Recommended action: ☐ Information only

☐ Presentation/discussion

☐ Discussion/action by committee

☒ Discussion/action by board of education

☐ Presentation/action next meeting

Recommendation(s): Approval

Purpose: Resignation

Background: Sara Starck has resigned after working for seven years as a Kindergarten Teacher at Atwater Elementary to pursue opportunities outside education.



EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL BOARD

Topic: Resignation

Date: June 13, 2023

Prepared by: Liliana Mendoza

Recommended action: ☐ Information only

☐ Presentation/discussion

☐ Discussion/action by committee

☒ Discussion/action by board of education

☐ Presentation/action next meeting

Recommendation(s): Approval

Purpose: Resignation

Background: Mark Sullivan, a Physical Education Teacher at Shorewood High School since 2018, has resigned. Sam Keller will move from his position at SIS to fill this vacancy, and the District is currently interviewing candidates to teach physical education/health at SIS.



EXECUTIVE SUMMARY FOR THE SHOREWOOD SCHOOL BOARD

Topic: Resignation

Date: June 13, 2023

Prepared by: Liliana Mendoza

Recommended action: ☐ Information only
 ☐ Presentation/discussion
 ☐ Discussion/action by committee
 ☒ Discussion/action by board of education
 ☐ Presentation/action next meeting

Recommendation(s): Approval

Purpose: Resignation

Background: Colleen Tierney has resigned after working for 16 years as an English Teacher in the Shorewood School District.