

GERMANTOWN SCHOOL DISTRICT

Notice of Public Hearing

July 6, 2015

6:40 P.M.

To Be Held at Germantown School District Administration Building

N104 W13840 Donges Bay Road

Germantown, WI 53022

AGENDA

- I. Meeting Called to Order
- II. Roll Call
- III. Agenda Revisions and Approval
- IV. Public Hearing Regarding Act 32 Energy Exemption and Approved Board Resolution Authorizing the Borrowing of note to exceed \$7.0 million of General Obligation Promissory Notes
- V. Close Public Hearing
- VI. Adjourn

GERMANTOWN SCHOOL DISTRICT

Notice of Public Hearing --- REPORT TO PUBLIC

June 22, 2015

6:45 P.M.

Act 32 Energy Investments: Summary Timetable:

- 2011 Wisconsin Act 32: Modified the old law Act 28.
- The Building Committee began reviewing the merits of this program at or around 2013, although energy and facility studies have been topics of discussion for at least the last 8 years.
- August 2013: The Director of Business Services reports to the Finance Committee the financial implications of the program.
- April 27, 2015: Finance Committee reviews the financial implications of the program, given the potential action at the April 27 full school board meeting.
- April 21, 2015: Building Committee approves to take to the full board with a positive recommendation to engage legal services for the purpose of drafting a resolution.
 - April 27, 2015: Board of Education approves above motion.
- April 30, 2015: Performance Service Company, at no charge, begins an energy analysis.
- May 18, 2015: Finance Committee receives estimated financing cost(s) and tax impact information.
- May 28, 2015: Board of Education reviews the full energy report.
- May 28, 2015: Building Committee approves to take to the full board with a positive recommendation a further defined purpose and financial limits to be included in the resolution.
 - June 8, 2015: Board of Education approves above motion.
 - June 18, 2015: Resolution Published

Purpose of Investments: Capital improvement energy/utility conservation projects of the District's school buildings and grounds consisting of electrical work, HVAC upgrades and/or replacements, plumbing and lighting upgrades and/or replacements, and windows/doors replacement.

Limits of Investments: Issue general obligation 10-year promissory notes not to exceed \$7.0 million.

Estimated Tax Impact:

	<u>First Year</u>	<u>Second Year</u>
Home Valued at \$100,000	\$ 4.82	\$ 16.10
Home Valued at \$300,000	\$ 14.46	\$ 48.29