WAUNAKEE
COMMUNITY SCHOOL DISTRICT

Board of Education
2026 Referendum

July 13, 2026

Topics of Discussion

- November 2026 Planning
  - Operational Referendum
  - Capital Referendum
  - Timeline and Draft Communications Plan
- August 2026 BOE Meeting
  - Approval of Resolutions
  - Budget Committee Meeting/Updated Financial Plan

Operational Referendum - Expiring in June 2027

What did the Community Approve for the November 5, 2024 Election?

Funding Initiatives	2025-26	2026-27
Maintaining current programs/services (recurring)	$8.1 million	$8.1 million
Increasing hourly employee compensations (recurring)	$500,000	$1,000,000
Increasing employee compensation costs (non-recurring)	$1.05 million	$2.1 million
Total	$9.65 million	$11.2 million

Financial Challenges - Expiring Operational Funding in June 2027

What amount would be necessary for a balanced budget?

Fund 10 –"Big Picture Overview"

Current Scenario	Prior Years		Current	Projections				
	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
4K Class Size	238	249	221	141	141	141	141	141
Eq. Valuation Growth		8.3%	9.6%	6.0%	6.0%	6.0%	6.0%	6.0%
Rev. Limit/Member Incr.	325	325	325	325	325	325	325	325
Referendum	$5,127,502	$8,127,502	$9,650,000	$2,600,000	$4,200,000	$2,100,000	$2,100,000	$2,100,000
Fund 10 Revenues	$64,018,308	$68,102,085	$71,192,701	$74,470,261	$81,642,429	$80,919,311	$83,356,309	$85,073,122
Fund 10 Expenditures	$64,559,224	$68,102,085	$71,192,701	$74,006,613	$77,426,206	$81,084,585	$84,826,258	$88,640,559
Surplus (Deficit)	($540,916)	$0	$0	$463,648	$4,216,223	($165,274)	($1,469,949)	($3,567,437)
Fund Balance	$7,481,181	$7,481,181	$7,481,181	$7,944,829	$12,161,051	$11,995,777	$10,525,828	$6,958,391
Fund Balance %	11.6%	11.0%	10.5%	10.7%	15.7%	14.8%	12.4%	7.9%
Operating Expenses	$68,767,429	$72,712,783	$77,491,249	$81,974,544	$85,648,095	$89,573,131	$93,594,793	$97,703,083
Equalization Aid	$24,685,494	$24,634,807	$23,334,386	$22,516,448	$20,704,024	$18,900,251	$16,065,213	$13,655,431
Total Tax Levy	$41,692,918	$44,823,271	$47,501,003	$51,359,026	$57,752,335	$64,647,654	$72,180,306	$76,238,565
Mill Rate	$8.97	$8.90	$8.60	$8.78	$9.31	$9.83	$10.36	$10.32

Operational Referendum:
What is Different and Why are we Taking this Approach?

- The District has placed three operational referendum questions in front of voters in this decade (2020, 2022, 2024, and 2026).
- Administration has explored a consistent, four-year option as an alternative approach for operational referendums.
- The alternative approach would require continuing the $2.1 million dollars that expire and averaging $2.1 million dollars/year for 4 years.
- The alternative approach is based on a recurring (permanent referendum).
- The Board reserves the right to levy lower annual amounts if the state budget provides resources to match annual budgetary expenditures.

Operational Referendum: Administrative Recommendation

- 4-year operational referendum for the 2027-28, 2028-29, 2029-30, and 2030-2031.
- Recurring (permanent) funding
- Sole purpose would be to provide competitive compensation to all employee groups (inflation & compensation systems)
- $2.1 million of expiring funds would be continued with an additional $2.1 million in new funding per year
- Over the 4 years, fund balance is initially increased to help offset future deficits

High School Planning and Future Referendum

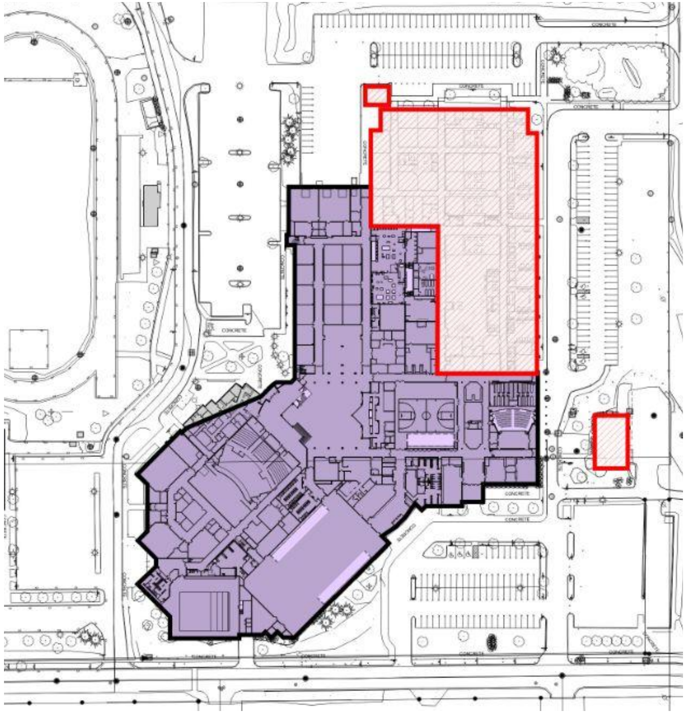
Our Core Team has continued to work on options for high school planning, based on feedback from the Facility Committee. The Facility Committee feedback was to focus on the early 1970s portion of the high school and modernizing the learning environment for students.

Core Team

- WCSD
- EUA - Robin and Mike (design)
- Vogel - Jay (budget)

Proposed Facility Projects - High School

- Demolish oldest portions of high school building and Teaching and Learning Center (TLC)
- Replace previous 1 story portion with a 2 story additions for additional space.



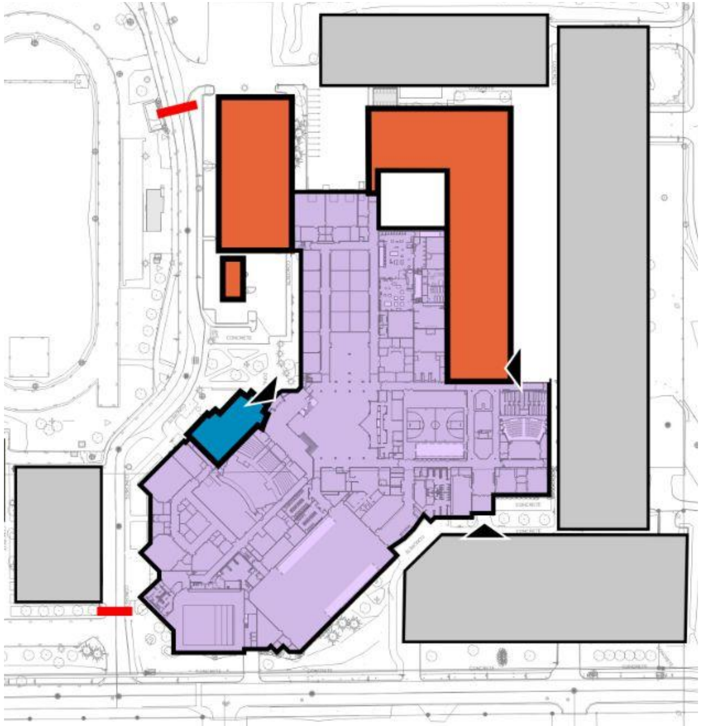
KEY

- EXISTING BUILDING
- DEMOLITION OF EXISTING BUILDING
- NEW CONSTRUCTION
- RENOVATION OF EXISTING SPACES
- RECONFIGURED PARKING

Proposed Facility Projects - High School

- New Construction: 140,000SF
- Renovation: 20,000SF

- Consolidated student and staff parking areas



Proposed Academic Facility Projects - High School

New Construction: 140,000SF

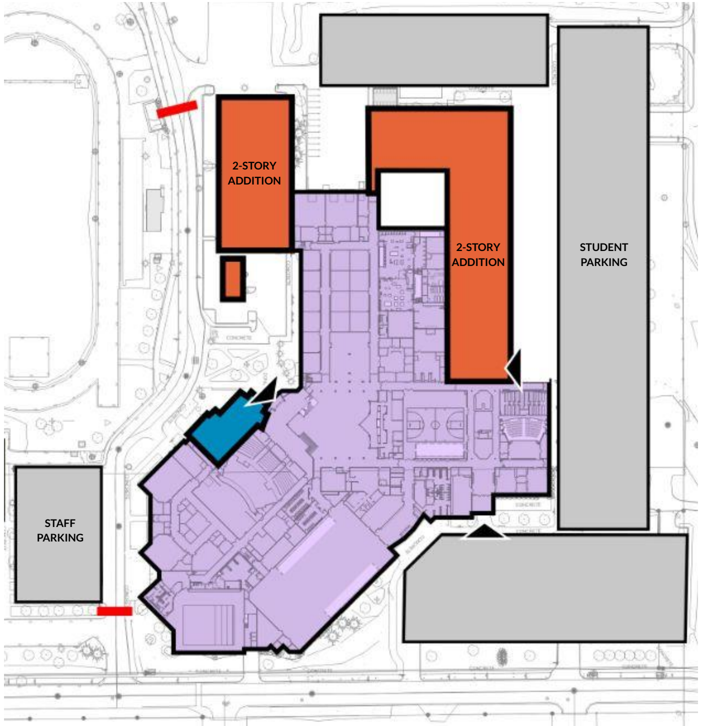
- Two 2-story additions
- New Science Labs
- New AG spaces and greenhouse
- New modern library and media center
- New admin office and school entry

Heavy Renovation: 20,000SF

- Expanded performing arts learning spaces

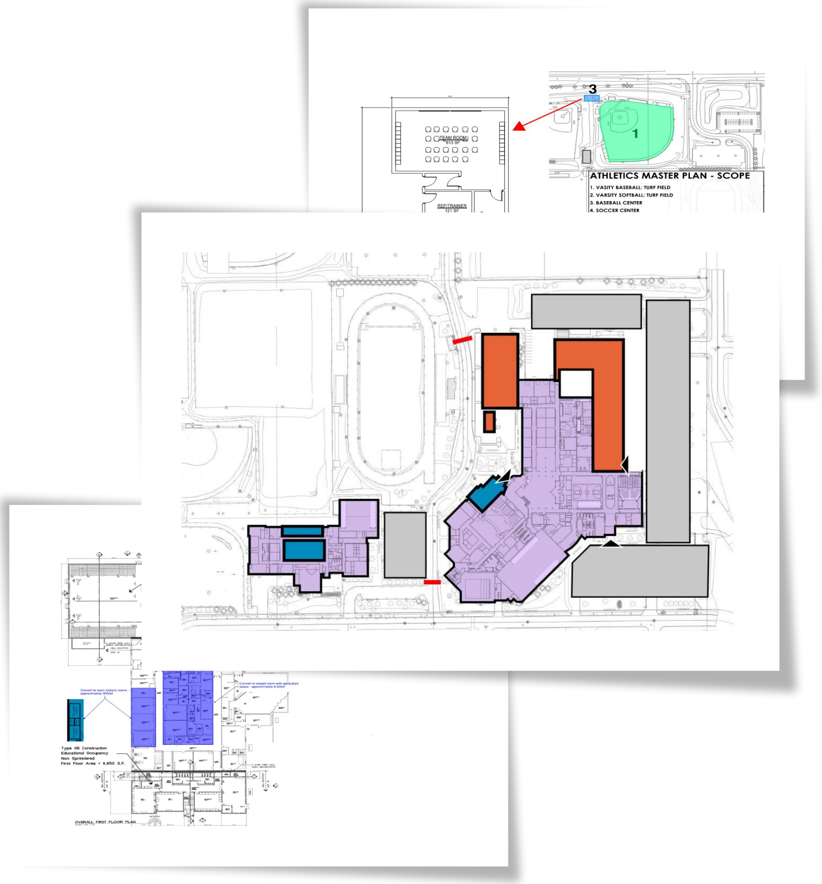
Vehicular Circulation Improvements

- Consolidated student and staff parking areas
- Includes new bus and parent drop-offs
- Reduce number of entry points for safety and security



Budget Summary

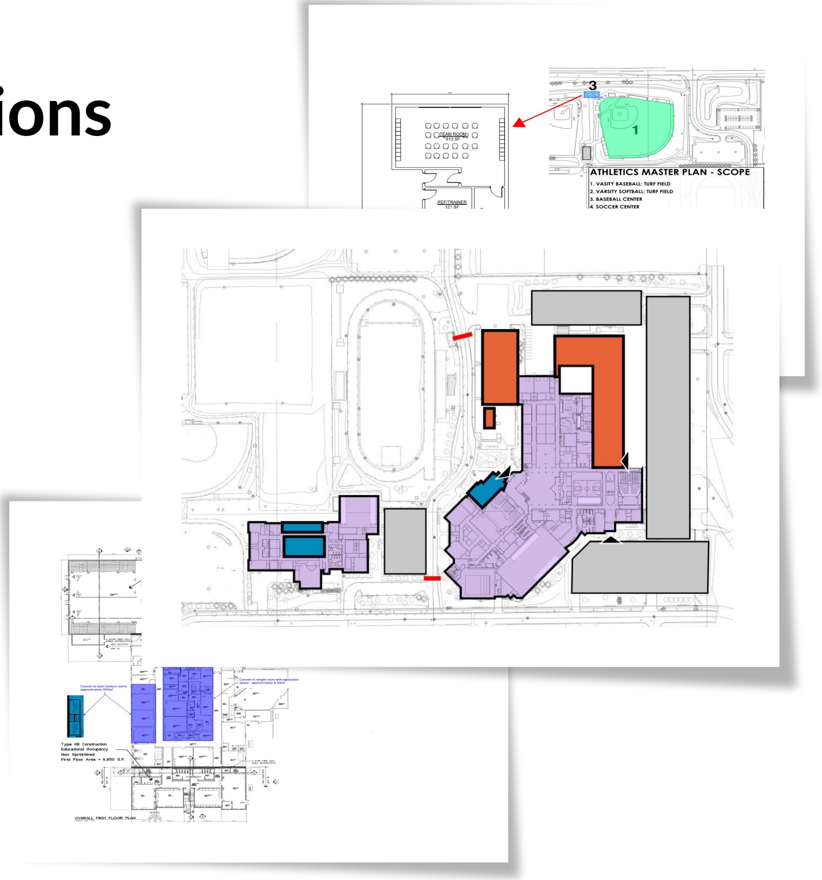
HIGH SCHOOL WORK	$ 92,856,079
WCSD SOUTH BUILDING	$ 4,559,314
ATHLETIC TEAM CENTERS	$ 1,957,479
Total:	**$ 99,372,872**
VARS. BASEBALL & SOFTBALL TURF	$ 3,307,898
Total:	**$ 102,680,770**



Revised High School Budget Options

1. Eliminate rounding to $105 million (saved $2.3 million)
2. Utilize option shown on the right (saved $1.5 million)
3. Updated pricing on the turf (saved $810,000)
4. Updated project schedule/inflation (saved $914,000)
5. Eliminate 1 team center (saved $978,000)
6. Eliminate outfield turf (saved $1 million)
7. Revise square footage (saved $1.5 million)

Total Savings = $8,002,000 (approximately $8.0 million)



Revised High School Options: Selection

Option #1 - $105 million School Perceptions Survey project presented to the community	**Option #2 -** $102.6 million Original Vogel budget Eliminate rounding to $105 million (reduced by $2.3 million)
Option #3 - $99.5 million Utilize option shown on the right (reduced by $1.5 million) Updated pricing on the turf (reduced by $810,000) Updated project schedule/inflation (reduced by $914,000)	**Option #4** - $96.0 million Eliminate 1 team center (reduced by $978,000) Eliminate outfield turf (reduced by $1 million) Revise square footage of HS addition/renovation (reduced by $1.5 million)

Budget Summary

HIGH SCHOOL WORK		$ 90,674,598
SOUTH BUILDING		$ 4,385,133
OUTDOOR ATHLETIC FACILITIES		$ 1,942,769
OUTDOOR ATHLETIC FIELDS		$ 2,497,500
	Total:	**$ 99,500,000**

Operational Referendum: Administrative Recommendation

- Option 3 for $99.5 million, lowered to $97.5 million (see next slide)
- Contract with Rettler to evaluate the high school athletic field conditions, facilities, visitor guest accommodations, and ADA accessibility to create a priority project list for the BOE. Evaluation will factor in planned projects at the High School South Campus. Rettler has already conducted this analysis for multiple district athletic fields/facilities. Total athletic field budget of up to $4.44 million to be determined based on Rettler's report and facility committee review.
- Resolution to include language for maintenance budget to allow for projects to be completed districtwide. Interest earnings to be determined by facility committee, similar to November 2022 referendum

Operational Referendum: Administrative Recommendation

- Consideration for utilizing IRS clean energy for:
  - A solar system at Waunakee Community High School on both new roofs (approximately $1 million)
  - Partially funding the geothermal system at Waunakee Community High School (approximately $2 million)
  - Managing tax levy for fall of 2026 to prioritize an average increase relating to CPI (approximately $1.3 million)
  - Total of $4.3 million

NEW MIDDLE SCHOOL BUDGET COMPARISON

NEW MIDDLE SCHOOL:	
GUARANTEED MAXIMUM PRICE	$ 88,200,000 (2024)
GUARANTEED MAXIMUM PRICE TODAY'S DOLLARS	$ 94,500,000 ($399/SF)
OR	
PROJECTED FINAL CONSTRUCTION COST	$ 83,000,000 (2024)
PROJECTED FINAL CONSTRUCTION TODAY'S DOLLARS	$ 89,000,000 ($375/SF)
HIGH SCHOOL:	
CURRENT HIGH SCHOOL CONSTRUCTION BUDGET	$ 77,050,000 ($490/SF)
SCOPE DIFFERENCES BETWEEN HS/MS	$ 16,000,000
	$ 61,050,000 ($382/SF)

HIGH SCHOOL SCOPE DIFFERENCES

High School Scope Differences	$/sf
Contingency: The project currently includes a 10% contingency to account for unknown design and scope decisions and a 5% escalation allowance to account for expected increases in labor and material costs before construction begins. These costs are not included in the Middle School $/sf as the project has been completed and costs are actual.	$ 45/sf
Geothermal: Due to existing site constraints and required well locations, the proposed geothermal approach may reduce the number of wells to as few as 3–4 by utilizing a different system than the previous school district geothermal projects. The system comes with a premium due to the existing site constraints.	$ 20/sf
Phasing/Duration: The proposed phasing plan includes 2 major phases with multiple interim phases. This approach results in an estimated 30-month project duration, compared to the 22-month middle school schedule. It also includes budget allocations for temporary measures necessary to accommodate construction on an occupied High School Campus.	$ 8/sf
Types/Density of space: The proposed building has a higher cost density because it is primarily made up of classrooms, lab spaces and collaboration spaces. It does not include larger, more cost-efficient spaces such as gymnasiums, library or commons/cafeterias which were part of the New Middle School.	$ 12/sf
Exterior/Floor Ratio: Unlike the New Middle School or a new school that can be designed with a more efficient layout, the High School project consists of two additions to an existing building. The layout is also less efficient to bring more natural daylight into classrooms, including the creation of a courtyard within the design.	$ 10/sf
Building Demolition: The proposed concept includes demolition of more than 70,000 SF of the existing high school. That scope of work was not included in the Middle School construction costs as it was contracted directly by the district.	$ 7/sf
Sitework: The proposed High School Plan includes reconstructing/relocating approximately 745 parking stalls, the entire middle school site has approximately 160 parking stalls.	$ 6/sf
Total:	$ 108/sf

Tax Impact Update: Operational & Facility Referenda

- District will request updated financial plan based on the School Board approved budget.
- The updated financial plan will adjust:
  - Borrowing amount
  - Interest rates
  - Timing of the project/borrowing
- Updated financial plan will be presented to the Budget Committee in early August prior to final Board action
- Administration will present a revised 2026-27 property tax levy, pending the discussion on the IRS clean energy rebate

Next Steps - August Board Meeting (Decision)

- July 13 - Regular Board Meeting - Capital Budget Update
- Early August - Budget Committee Meeting - Updated Financial Plan
- August 10 - Regular Board Meeting - Approve Resolution
- August 11 - [Referendum Communications & Outreach Efforts Begin]

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