

EXHIBIT C

NOTICE OF REFERENDUM  
SCHOOL DISTRICT OF SHOREWOOD  
APRIL 2, 2019

NOTICE IS HEREBY GIVEN, that at an election to be held in the School District of Shorewood on April 2, 2019, the following proposed Initial Resolution and Resolution Authorizing School District Budget to Exceed Revenue Limit of the School Board will be submitted to a vote of the people:

RESOLUTION NUMBER I

INITIAL RESOLUTION AUTHORIZING  
GENERAL OBLIGATION BONDS IN AN  
AMOUNT NOT TO EXCEED \$65,000,000

BE IT RESOLVED by the School Board of the School District of Shorewood, Milwaukee County, Wisconsin that there shall be issued pursuant to Chapter 67 of the Wisconsin Statutes, general obligation bonds in an amount not to exceed \$65,000,000 for the public purpose of paying the cost of a District-wide facility improvement program consisting of: infrastructure and building systems projects at all four schools, including improved safety and security, and ADA accessibility upgrades; renovations, expansion and updates of instructional areas at the High School Main Academic Building; targeted renovations at Lake Bluff and Atwater Elementary Schools; and the acquisition of related equipment.

RESOLUTION NUMBER II

RESOLUTION AUTHORIZING THE SCHOOL  
DISTRICT BUDGET TO EXCEED REVENUE  
LIMIT BY \$275,000 FOR RECURRING PURPOSES

BE IT RESOLVED by the School Board of the School District of Shorewood, Milwaukee County, Wisconsin that the revenues included in the School District budget be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$275,000 beginning with the 2019-2020 school year, for recurring purposes consisting of ongoing District-wide facility maintenance costs.

The questions will appear on the ballot as follows:

### QUESTION NUMBER I

"Shall the School District of Shorewood, Milwaukee County, Wisconsin be authorized to issue pursuant to Chapter 67 of the Wisconsin Statutes, general obligation bonds in an amount not to exceed \$65,000,000 for the public purpose of paying the cost of a District-wide facility improvement program consisting of: infrastructure and building systems projects at all four schools, including improved safety and security, and ADA accessibility upgrades; renovations, expansion and updates of instructional areas at the High School Main Academic Building; targeted renovations at Lake Bluff and Atwater Elementary Schools; and the acquisition of related equipment?"

### QUESTION NUMBER II

"Shall the School District of Shorewood, Milwaukee County, Wisconsin be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$275,000 beginning with the 2019-2020 school year, for recurring purposes consisting of ongoing District-wide facility maintenance costs?"

### EXPLANATORY STATEMENT AND EFFECT OF VOTE

The referendum election ballot will ask District electors to vote "yes" or "no" on the referendum election questions as set forth above.

A "yes" vote on Question Number I is a vote to approve the borrowing of \$65,000,000 by the School District of Shorewood through the issuance of general obligation bonds for the purpose of paying the cost of a District-wide facility improvement program consisting of: infrastructure and building systems projects at all four schools, including improved safety and security, and ADA accessibility upgrades; renovations, expansion and updates of instructional areas at the High School Main Academic Building; targeted renovations at Lake Bluff and Atwater Elementary Schools; and the acquisition of related equipment.

A "no" vote on Question Number I is a vote to deny the School District of Shorewood the authority to borrow \$65,000,000 through the issuance of general obligation bonds for the purpose of paying the cost of a District-wide facility improvement program consisting of: infrastructure and building systems projects at all four schools, including improved safety and security, and ADA accessibility upgrades; renovations, expansion and updates of instructional areas at the High School Main Academic Building; targeted renovations at Lake Bluff and Atwater Elementary Schools; and the acquisition of related equipment.

In the event a majority of the electors voting on Question Number I vote "yes", the District will be authorized to undertake the capital improvement program described in Question

Number I and borrow not in excess of \$65,000,000 therefor; if a majority vote "no" on Question Number I set forth above, the District will not be so authorized.

A "yes" vote on Question Number II is a vote to authorize the School District of Shorewood budget to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$275,000 beginning with the 2019-2020 school year, for recurring purposes consisting of ongoing District-wide facility maintenance costs.

A "no" vote on Question Number II is a vote to deny the School District of Shorewood the authority to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$275,000 beginning with the 2019-2020 school year, for recurring purposes consisting of ongoing District-wide facility maintenance costs.

In the event a majority of the electors voting on Question Number II vote "yes", the District will be authorized to exceed the revenue limit specified in Section 121.91, Wisconsin Statutes, by \$275,000 beginning with the 2019-2020 school year, for recurring purposes consisting of ongoing District-wide facility maintenance costs; if a majority vote "no" on Question Number II set forth above, the District will not be so authorized.