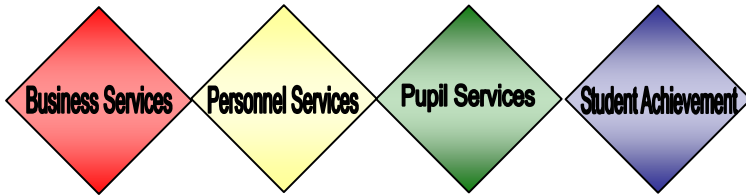


# School District of New London



## BOARD OF EDUCATION

### MONTHLY UPDATE

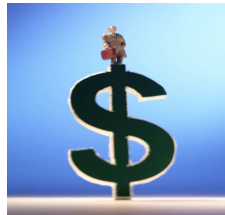
By: Joseph Marquardt  
Director of Business Services

Date: December 2011

#### Ed Jobs Supplemental Dollars

The District was recently notified that we would receive \$8,151 additional ED Jobs dollars. This is a supplemental award the State of Wisconsin is allocating to Districts from unused administrative money and unclaimed dollars.

The total state funding is \$3.25 million to all Districts for this supplemental award. This brings the total funding to schools to just over \$178 million in Federal Education Jobs funds received from the U.S. Department of Education to 424 school districts. As required by federal law, the state utilized the general school aid formula in effect for the 2010-11 school year to determine the allocations. All Ed Jobs Funds must be expended by September 30, 2012.

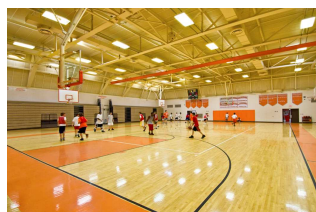


These funds will be allocated to the staff members that are being funded by original ED Jobs Dollars in this year's budget. This actually balances out the expenditures in the Jobs budget as it would have been just short based upon current data in that budget and would need to have been supplemented by the general fund.

Please note, at the conclusion of this fiscal year the ED Jobs dollars will be totally expended and the one-time revenue will no longer be funded.

#### High School Gym Floor Refinish

Over Thanksgiving Break, Stalker Flooring completed the two-part annual refinishing work. They were here for a first coat in July



and return just before basketball season. This is necessary to continue to extend the life of the floor. It will be important to incorporate a total sanding of the floor in a future budget as it is nearing its life cycle. The downfall is this is a high ticket item but normal maintenance of a flooring system.

#### Audited Financial Statements

We recently received our financial statements, management letter and communication letter from Erickson & Associates. I am happy to report there were no difficulties in completing this year's audit or any major findings.

All documents are readily available for review at any time. The two major components I took away from the audit are of no surprise. The auditors highlighted the District's low percentage of fund balance, currently 3.9% of expenditures and the recommendation to weigh the cost benefit of having more internal controls in the District Office.

We continue to balance these recommendations with the current fiscal constraints of the District.

