



School District of New London

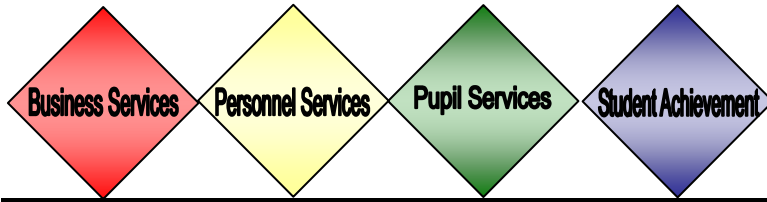
BOARD OF EDUCATION

MONTHLY UPDATE

By: Richard Yerkey

Director of Business Services

Date: September 2009



New Stadium – Well by meeting time on September 14 hopefully everyone has had a successful experience at our first home football game in our new Bulldog Stadium.

It has been eleven months since we had our first meeting with Rettler Corporation and asked the question, “what if?” Now we know the answer.

As a final step in this whole stadium process Rettler Corp. is currently **developing plans** and specifications for **home side seating** to accommodate 1500 people. It is my intention to have the plans completed and then to bid out the purchase. Once we have an actual price on bleachers to fit exactly the foot print we have we will then know how to proceed. Do we need to fund raise, do we already have part of the funds, etc.

Parkview Addition – Completed on schedule and a tremendous asset. Along with the actual building project came a new access road from the North, and new blacktop for the North parking lot and part of the South playground. In addition a complete new fire alarm system capable of handling the current building and any future additions.

Phone system for Middle School – we have completed a specification for this project which would totally replace our current phone system at the Middle School with a new voice over IP system that at some point can be expanded to include other buildings on our computer network. Initial estimates peg cost for this project at approximately \$60,000 so it is currently on hold while we try to figure out how to fund it. Cisco Corporation is now offering three year interest free financing. We have asked our supplier to see if we can qualify for this option

Readfield Radio Transmission/Computer project – again we have a proposal on the table to link our Readfield School computer network to our computer base in New London with use of a radio transmission tower. A similar setup to the Sugar Bush system. This involves construction of an 80’ tower at the Readfield School, an antenna placed on the water tower by Floral Hill Cemetery and an antenna on the high school roof. With this system

we would replace the \$1,600 a month T-1 telephone line to Readfield and greatly increase the band width from 1.5 Mega Byte to almost 20 Mega Bytes to that building. Again the hold up is the \$54,000 price tag and how to fund it. Faith Technology, plan designer, is currently putting together a five year financing plan for us. If we can trade the \$1,600 a month currently being paid to AT&T for the T1 line to make payments on this new faster system we will make that happen.

Audit & Finances - Our financial audit was completed on August 21 & 22 with no surprises and only one adjustment. The complete written document will be available in October or November.

Our **budget** being proposed for adoption this evening includes the local cost of the Parkview addition, and the additional AARA funding. This budget will again be adjusted prior to Nov 4 to incorporate actual enrollment on the third Friday in September and the actual general State aids which the State is still calculating.

Other post employment benefits (**OPEB**) study. A required actuarial study which determines our long term liability for retirement benefits now in place. This is required by the State and Federal government and must be completed at the time of our next financial audit (June 30, 2010). We will have this study done as soon as our teacher contract for 2009-2010 is settled. This is required every three years and this will be our third report.

Just as a reminder we completed a complete **inventory and reevaluation** of all school district property and assets last December 31, 2008. So we are current in that area and won’t need to do this again for five to ten years.

In conclusion, we may not have all the money we want or need but the school board has allowed us to **manage well, keep moving ahead, and keep our house in order.**