

Board of Education Highlights

August 10, 2005 – School Service Center

Recognitions

The Board honored the Wheaton Warrenville South Boys Volleyball team for winning its second consecutive state championship in June. The team is coached by Bill Schreier.

Bond Refunding to Save Taxpayers \$2 Million

The Board authorized the refinancing of up to \$52 million in existing debt to take advantage of low interest rates that are expected to save District 200 taxpayers about \$2 million in interest payments. This is the third time in the past 27 months that the Board has refinanced debt to save taxpayers about \$4.5 million in interest payments. In addition, the District realized about \$16.5 million in interest savings when it sold the final \$27 million in bonds for the high school contraction project at a lower interest rate than advertised during the April 2003 referendum. That action reduced the annual tax rate for debt retirement by at least five cents for each \$100 of assessed valuation.

The Board took the following action:

- Approved the purchase of new cleaning equipment for Wheaton North and Wheaton Warrenville South High Schools as well as Hubble Middle School and the School Service Center.
- Approved the bid for stage rigging at both high schools as part of the renovation project.
- Extended its contracts for health insurance benefits with Benefit Systems and Services, Inc. (BSSI) as the third party administrator and Private Health Care Systems (PHCS) as the PPO network.
- Approved the extension of a contract with Seton Handville to serve as the parent mentor in the Special Services Department. The position is funded by a state grant.

Next Meeting:

August 24 in the School Service Center