

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Bethany Orange Woodbridge
25 Newton Road, Woodbridge, Connecticut 06525

Dr. Jennifer P. Byars
Superintendent of Schools

AMITY REGIONAL BOARD OF EDUCATION REGULAR MEETING AGENDA
Monday, January 10, 2022 , 6:30 pm
25 Newton Road, Woodbridge, CT

The Amity Board of Education is conducting all Board and committee meetings in person unless designated on the agenda. In-person public comment may be made at the meeting location at the point so designated in the agenda. Per Governor's Executive Orders 13A and 14, all attendees must wear a mask while inside a school building. Comments submitted in writing will be forwarded to the Board of Education or Board Committee as Correspondence.

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. APPROVAL OF MINUTES**
 - a. Regular Board of Education Meeting - December 13, 2021 *Page 3*
- 4. STUDENT REPORT**
 - a. Monthly Report
- 5. RECOGNITION OF STUDENTS**
 - a. CAPSS Superintendent Award *Page 11*
 - b. Cast of "Anastasia"
- 6. SUPERINTENDENT'S REPORT**
 - a. Personnel Report *Page 12*
 - b. Superintendent Report *Page 13*
- 7. CHAIRMAN'S REPORT**
 - a. Committee Reports
 1. Policy
 - a. First Read
 1. Policy 4152.3 - Long-Term Leaves *Page 16*
 2. Policy 5131.6 - Alcohol Use, Drugs, and Tobacco (Including Performance-Enhancing Substances) *Page 17*
 3. Bylaw 9110 - Number of Members, Terms of Office, Oath of Office *Page 27*
 - b. Second Read
 1. Policy 5145.53 Transgender and Gender Non-Conforming Youth *Page 29*
 2. Personnel
 3. ACES
 4. Ad Hoc School Safety
 5. CAFE
 6. Curriculum
 7. District Health and Safety

8. District Technology
 - a. Monthly Report *Page 35*
9. Facilities
 - a. Monthly Report *Page 36*
10. Finance
 - a. Presentation and Possible Action on Audited 2020-2021 Financial Statements *Page 147*
 - b. Discussion and Possible Action on Returning Unspent Funds to Member Towns *Page 147*
 - c. Discussion of Monthly Financial Statements *Page 148*
 - d. Director of Finance and Administration Approved Transfers Under \$3,000 *Page 177*
 - e. Other
 1. Bond Projects Report *Page 178*
8. **NEW BUSINESS**
9. **PUBLIC COMMENT**
10. **CORRESPONDENCE**
11. **ITEMS FOR THE NEXT AGENDA – Due to Chairperson by January 24, 2022**
12. **ADJOURNMENT**



Jennifer P. Byars, Ed.D.
Superintendent of Schools

JPB/pjp

pc: Town Clerks Bethany, Orange, Woodbridge

***Working to "enable every Amity student to become a lifelong learner
and a literate, caring, creative and effective world citizen."***
District Mission Statement

<p>If you require accommodations to participate because of a disability, please contact the office of the Superintendent of Schools in advance at 203-397-4811.</p>

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION
DECEMBER 13, 2021 REGULAR MEETING MINUTES
6:30 P.M., 100 Ohman Avenue, Orange, CT

BOARD MEMBERS PRESENT

John Belfonti, Christopher Browe, Shannan Carlson, Paul Davis, Carla Eichler, Sean Hartshorn, Andrea Hubbard, Patrick Reed, Dr. Jennifer Turner, Dr. Carol Oladele (remote), Donna Schuster (remote), Christina Levere-D'Addio (arrived 6:38 p.m.)

BOARD MEMBERS ABSENT

Dr. K. Sudhir

STUDENT REPRESENTATIVES PRESENT

Alison Bowler, Marin Korenaga

STAFF MEMBERS PRESENT

Dr. Jennifer Byars, Theresa Lumas, Kathy Burke, Shaun DeRosa, Kathleen Kovalik, Jill LaPlante, Karen Marren, Dr. Marie McPadden, Dr. Jason Tracy

1. CALL TO ORDER

Chairperson Belfonti called the meeting to order at 6:31 p.m.

2. PLEDGE OF ALLEGIANCE

Recited by those present

3. SWEARING IN OF NEW BOARD OF EDUCATION MEMBERS

Chairperson Belfonti recited the Oath of Office to Sean Hartshorn

4. ELECTION OF OFFICERS

Dr. Byars recited Bylaw 9120 and Bylaw 9121 and asked for nominations for Chairperson

MOTION by Paul Davis, SECOND by Christopher Browe, to nominate John Belfonti for Chairperson

No further nominations for Chairperson

Dr. Byars closed nominations for Chairperson

Dr. Byars called the vote for John Belfonti for Chairperson

VOTES IN FAVOR, 11 (unanimous)

VOTE PASSED for John Belfonti for Chairperson

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Chairperson Belfonti recited Bylaw 9122 and asked for nominations for Vice Chairperson

MOTION by Shannan Carlson, SECOND by Carla Eichler, to nominate Patrick Reed as Vice Chairperson

No further nominations for Vice Chairperson

MOTION by Paul Davis, SECOND by Christopher Browe, to close nominations

Chairperson Belfonti called the vote for Patrick Reed for Vice Chairperson

VOTES IN FAVOR, 11 (unanimous)

VOTE PASSED for Patrick Reed for Vice Chairperson

Chairperson Belfonti recited Bylaw 9123 and asked for nominations for Secretary

MOTION by Paul Davis, SECOND by Shannan Carlson, to nominate Carla Eichler as Secretary

No further nominations for Secretary

MOTION by Paul Davis, SECOND by Christopher Browe, to close nominations

Chairperson Belfonti called the vote for Carla Eichler for Secretary

VOTES IN FAVOR, 11 (unanimous)

VOTE PASSED for Carla Eichler for Secretary

Chairperson Belfonti recited Bylaw 9126 and asked for nominations for Treasurer

MOTION by Carla Eichler, SECOND by Paul Davis, to nominate Dr. Jennifer Turner as Treasurer

No further nominations for Treasurer

MOTION by Christopher Browe, SECOND by Shannan Carlson, to close nominations

Chairperson Belfonti called the vote for Dr. Jennifer Turner for Treasurer

VOTES IN FAVOR, 11 (unanimous)

VOTE PASSED for Dr. Jennifer Turner for Treasurer

Chairperson Belfonti recited Bylaw 9127 and asked for nominations for Deputy Treasurer

MOTION by Patrick Reed, SECOND by Paul Davis, to nominate Donna Schuster as Deputy Treasurer

No further nominations for Deputy Treasurer

MOTION by Paul Davis, SECOND by Carla Eichler, to close nominations

Chairperson Belfonti called the vote for Donna Schuster for Deputy Treasurer

VOTES IN FAVOR, 11 (unanimous)

VOTE PASSED for Donna Schuster for Deputy Treasurer

Chairperson Belfonti recited the Oath of Office to Christina Levere-D'Addio

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION
DECEMBER 13, 2021 REGULAR MEETING MINUTES
6:30 P.M., 100 Ohman Avenue, Orange, CT

5. APPROVAL OF MINUTES

a. Regular Board of Education Meeting - November 8, 2021

MOTION by Shannan Carlson, SECOND by Patrick Reed, to approve minutes as submitted
VOTES IN FAVOR, 10 (Belfonti, Browe, Carlson, Davis, Eichler, Hartshorn, Hubbard, Levere-D'Addio, Reed, Schuster)
ABSTAINED, 2 (Turner, Oladele)
MOTION CARRIED

b. Special Board of Education Meeting - November 29, 2021

MOTION by Carla Eichler, SECOND by Paul Davis, to approve minutes as submitted
VOTES IN FAVOR, 11 (Belfonti, Browe, Carlson, Davis, Eichler, Hartshorn, Hubbard, Levere-D'Addio, Reed, Turner, Schuster)
ABSTAINED, 1 (Oladele)
MOTION CARRIED

6. STUDENT REPORT

a. Monthly Report

7. PUBLIC COMMENT

1 parent and 1 resident spoke about masks and vaccinations.
1 resident spoke about transgender.
1 parent spoke about transgender and masks.

8. SUPERINTENDENT'S REPORT

a. Personnel Report

b. Superintendent Report

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION
DECEMBER 13, 2021 REGULAR MEETING MINUTES
6:30 P.M., 100 Ohman Avenue, Orange, CT

9. DISCUSSION AND POSSIBLE ACTION ON SETTING 2022-2023 SCHOOL CALENDAR

MOTION by Patrick Reed, SECOND by Sean Hartshorn, to approve 2022-2023 School Calendar as submitted
VOTES IN FAVOR, 12 (unanimous)
MOTION CARRIED

10. CORRESPONDENCE

Summarized by Carla Eichler

11. CHAIRMAN'S REPORT

Chairperson Belfonti announced January 31, 2022 Board of Education Special Meeting

a. Committee Reports

1. ACES

2. Ad Hoc School Safety

3. CABE

4. Curriculum

a. Discussion and Possible Action on New Course Proposals

1. African American/Black and Puerto Rican/Latino Studies

2. Exploring Technology Education

3. Structured Literacy

MOTION by Andrea Hubbard, SECOND by Shannan Carlson, to approve all New Course Proposals
VOTES IN FAVOR, 12 (unanimous)
MOTION CARRIED

b. Discussion and Possible Action on Course Modifications

AMITY REGIONAL SCHOOL DISTRICT NO. 5 BOARD OF EDUCATION
DECEMBER 13, 2021 REGULAR MEETING MINUTES
6:30 P.M., 100 Ohman Avenue, Orange, CT

1. Name Change and Length
 - from Drawing and Painting 1 Full-Year to Studio Art 1 Semester
 - from Drawing and Painting II Full-Year to Studio Art II Semester
2. Length Change
 - from Digital Art Full-Year to Digital Art Semester
3. Name Change
 - from “Honors Art and Portfolio Development” to “Studio Art III” LH
 - from “Introduction to Ceramics and Pottery” to “Ceramics I”
 - from “Advanced Ceramics and Pottery” to “Ceramics II”
 - from “Honors Ceramics and Pottery” to “Ceramics III” LH
 - from “Materials, Design, and Function” to “Arts and Metals”
 - from “Guitar and Its Role in American Music” to “Guitar: The Evolution of Rock’n Roll!”
 - from “Music Appreciation” to “Music Through Time”
 - from “AP Studio Art Drawing” to “AP Studio Art: Drawing”
 - from “AP Studio Art” to “AP Studio Art 2D Art and Design”

MOTION by Christopher Browe, SECOND by Carla Eichler, to approve all Course Modifications

VOTES IN FAVOR, 12 (unanimous)

MOTION CARRIED

5. District Health and Safety

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- 6. District Technology
 - a. Monthly Report
- 7. Facilities
 - a. Monthly Report
- 8. Finance
 - a. Update of 2022-23 Budget Process
 - 1. Initial Budget Data and Revisions to Date
 - 2. Important Budget Meeting Dates
 - b. Discussion and Possible Action on Selecting Architect
 - 1. Lecture Hall – ARHS
 - 2. Outdoor Classroom Structures

MOTION by Shannan Carlson, SECOND by Carla Eichler, to award the architectural services project for the lecture hall, presentation room, and outdoor structures to Northeast Collaborative Architects of Middletown for \$10,000 and \$4,500 respectively, totaling \$14,500 and funded as outlined below:

The lecture hall has a basic estimate in the 5-year Capital Plan for \$110,000. Once the architectural services are complete the project will be bid and a better estimate will be available. There is \$507,844 undesignated from FY21 appropriation and \$332,587 from previous projects for a total of \$840,431 to support this request. The outdoor classroom structures have a base estimate of \$144,000 in the ARP-ESSER III budget. Once the architectural services are complete the project will be bid and a better estimate will be available.

VOTES IN FAVOR, 12 (unanimous)

MOTION CARRIED

MOTION by Paul Davis, SECOND by Dr. Turner, to designate \$110,000 to the lecture hall renovation project from the existing Capital and Non-Recurring

VOTES IN FAVOR, 12 (unanimous)

MOTION CARRIED

- c. Discussion of Monthly Financial Statements

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d. Director of Finance and Administration Approved Transfers Under \$3,000

e. Discussion and Possible Action on Transfers over \$3,000

MOTION by Shannan Carlson, SECOND by Patrick Reed, to approve the following:

- *Additional engineering costs for the HVAC project at Amity Regional High School*
- *A transfer from remaining funds in the paving project account to the HVAC Project Account for engineering costs*

<u>ACCOUNT NUMBER</u>	<u>ACCOUNT NAME</u>	<u>FROM</u>	<u>TO</u>
17-00-15-0050-5720	Paving	\$10,000	
17-00-15-0048-5715	HVAC Projects		\$10,000

- *Additional concrete sections for the Athletic project at Amity Regional High School*
- *A transfer from remaining funds in the paving project account to the Athletic project Account for concrete installation costs*

<u>ACCOUNT NUMBER</u>	<u>ACCOUNT NAME</u>	<u>FROM</u>	<u>TO</u>
17-00-15-0050-5720	Paving	\$2,500	
17-00-15-0047-5715	Athletic Projects		\$2,500

VOTES IN FAVOR, 12 (unanimous)

MOTION CARRIED

f. Other

1. Bond Projects YTD Budget Report

2. Audit Update

9. Policy

a. Second Read

1. Policy 4134 – Tutoring

2. Policy 4135 - Organizations/Units

3. Policy 4140.2/4240.2 - Compensation and Related Benefits for Non-Bargaining Unit Employees (Excluding Superintendent and Directors)

4. Bylaw 9321 - Time, Place, Notification of Meetings

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MOTION by Shannan Carlson, SECOND by Christopher Browe, to vote on all Second Read policies at the same time: Policy 4134 Tutoring; Policy 4135 Organizations/Units; Policy 4140/4240.2 Compensation and Related Benefits for Non-Bargaining Unit Employees (Excluding Superintendent and Directors); and Bylaw 9321 Time, Place, Notification of Meetings

VOTES IN FAVOR, 12 (unanimous)

MOTION CARRIED

MOTION by Patrick Reed, SECOND by Christopher Browe, to approve all Second Read policies at the same time: Policy 4134 Tutoring; Policy 4135 Organizations/Units; Policy 4140/4240.2 Compensation and Related Benefits for Non-Bargaining Unit Employees (Excluding Superintendent and Directors); and Bylaw 9321 Time, Place, Notification of Meetings

VOTES IN FAVOR, 12 (unanimous)

MOTION CARRIED

10. Personnel

12. **NEW BUSINESS**

13. **ITEMS FOR THE NEXT AGENDA – Due to Chairperson by December 31, 2021**

14. **ADJOURNMENT**

MOTION by Shannan Carlson, SECOND by Christopher Browe, to adjourn meeting

VOTES IN FAVOR, 12 (unanimous)

MOTION CARRIED

Meeting adjourned at 8:10 p.m.

Respectfully submitted,

Pamela Pero

Pamela Pero, Recording Secretary



2021-2022

CAPSS

Superintendent Student Award Recognition Program

Awards are based on: "Community service and service to others; Academic process (relative to ability); and Leadership service to the school community.

Amity Middle School~Bethany Award Recipients:

👍 **Tessa Cohen**

👍 **Daniel Del Prete**

Amity Middle School~Orange Award Recipients:

👍 **Kiefer Cooper**

👍 **Katherine Watts**

Amity Regional High School Award Recipients:

👍 **Marco Bonato**

👍 **Elizabeth Bowler**

👍 **Estrella Frutis Ruiz**

👍 **Andrew Gilbride**

👍 **Brodey Lu**

👍 **Adithi Wijesekera**

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge, Connecticut 06525



Dr. Jennifer P. Byars
Superintendent of Schools

jennifer.byars@amityregion5.org
203.392.2106

January 10, 2022

To: Members of the Board of Education
From: Jennifer P. Byars, Ed.D., Superintendent of Schools
Re: Personnel Report

NEW HIRES-CERTIFIED:

- Amity Regional High School: NONE
- Amity Regional Middle School – Bethany: NONE
- Amity Regional Middle School – Orange:

Suzanne Neubauer – F/T School Counselor - Suzanne completed her internship in the Stratford Public School District and her school counseling practicum at Read School in Bridgeport. She was also employed by Fairfield University conducting mental health check-in's with students in Covid quarantine. Suzanne earned her Bachelor's Degree in Mathematics from Springfield College and her Master's Degree in School Counseling from Fairfield University.

NEW HIRES-BENCH/LONG TERM SUBSTITUTES: NONE

NEW HIRES-NON-CERTIFIED:

Katherine Stavens – 12 Month School Nurse – Amity Middle School-Bethany
Ralph Krzysztopik – 2nd Shift Custodian – Amity Regional High School

NEW HIRES-COACHES:

Gabrielle Aiardo – Assistant Dance Coach - 2021 Winter Season – Amity Regional High School

TRANSFERS:

Anne Beedle – Category I 10 Month Administrative Assistant at Amity Regional High School to Category II 12 Month Administrative Assistant at Amity Middle School-Orange, effective 01/04/2022

RESIGNATIONS: NONE

RETIREMENTS: NONE



Superintendent's Report – January 2022

Continuously improve instruction, cultivate creativity, and enhance student engagement and performance.

Enhance the efficient and effective use of resources.

Foster a supportive climate for students and adults.

Instruction

Visual and Performing Arts Showcases: As part of the instruction and assessment experience, students in visual and performing arts classes are afforded the opportunity to showcase their work and talents throughout the school. During the month of December, many visual arts displays have been arranged and presented in the hallways of the high school. Additionally, all of the performing arts programs— theater, choir, orchestra, and symphony—held performances during December. These experiences offer students authentic opportunities in the visual and performing arts realms.

Upcoming Midterm Exam Period: For the first time in 2 years, ARHS will hold midterm exams during the week of January 18th. During this time, students will be assessed on the material and content covered throughout the first semester. This is an important part of the comprehensive high school experience as it helps students exercise many dispositions exhibited in the BOWA Portrait of the Graduate, including learning how to best prepare for comprehensive exams, be organized, plan their preparation, and collaborate with peers in the preparation process.

Junior Planning Night: The ARHS Counseling Department held the annual Junior Planning Night via Zoom on Wednesday, January 5, 2022. This is the annual kick off for 11th grade students and their guardians/parents to the post-secondary planning process, specifically focused on the college application and admissions process.

Parent Teacher Conferences: Parent teacher conferences for the middle schools will be held on February 3, 2022 (in person) and February 9, 2022 (remote). Both conference sessions will begin at 5:00 and will conclude at 7:30. Signups through PowerSchool will be open soon.

AMSB In-Class Activities: The technology classes recently tested their water-powered rockets under the direction of Mr. Berean. The activity was a culmination of weeks of work, studying the physics of aerodynamics and propulsion. The 8th grade is just finishing their electricity labs. These engaging lessons took place over the past few weeks and introduced students to the physics of electricity.

Internet Safety Presentation: Officer Scott Driscoll will be at AMSB on January 31, 2022. He will deliver a presentation to the 7th and 8th grade students on internet safety and creating a thoughtful digital footprint.

AMSO Drama Club: Auditions were held for this year's production of Mary Poppins Jr. Over 50 students will be participating in the show this year. The play is scheduled to open on March 18, 2022.

Orange SROs Internet Safety Presentation: AMSO students attended an internet safety presentation by AMSO School Resource Officers Detective Bailey and Detective Knepper. The presentation provided students with information on how to stay safe while navigating the digital world. To complement the student workshop, and encourage continued conversation at home, an online parent webinar with Detective Bailey and Detective Nepper was held on January 6, 2022. The webinar provided parents with information on the latest trends on social media and tips on how to encourage responsible behavior while online.

January Professional Learning Planning: Planning for the January 13, 2022, minimum-day for professional learning will include various training sessions for the afternoon. A session with Dr. David Schroder, University of New Haven Professor, will provide *Training Diverse Populations* for members of PDEC, Middle School Advisory Leaders, and Spartan Seminar Leaders. The District Crisis Team will complete the online National Incident Management System Training (NIMS). There will be a session for teachers focused on social emotional awareness through collegial conversations on the impact of teaching and learning through the pandemic. Strategies and ideas will be shared by members in each group.

District Committees & Meetings: Curriculum Articulation meetings scheduled for January include District Reading and Joint English Language Arts (ELA). District meetings scheduled for January include District Technology, District Steering, Professional Development, and Evaluation Committee (PDEC), Scientific Research-Based Interventions Committee (SRBI), and District Wellness. On January 12, 2022, ACES Curriculum Council will provide information on the new CSDE mandated elective course for the African American/Black Latino/Puerto Rican course.

Resources

State to Implement New IEP: Staff from all three buildings will begin weekly virtual training on the new Individualized Education Plan (IEP) and writing high quality IEPs. The training sessions are 90 minutes duration, beginning on January 12, 2022, and running for 8 consecutive weeks. The training is funded by the Connecticut State Department of Education and provided in partnership with SERC and the RESC Alliance will support the implementation of the new IEP and Connecticut Special Education Data System (CT-SEDS) on July 1, 2022.

Teacher Coverage: Thank you to the many members of the Amity staff who have stepped up to help cover in the week after break so that we could keep our schools open, continue to support our students, and conduct school in a safe and efficient manner. Your work and collegiality is appreciated!

Green School Initiative: As part of an effort to support to bring food waste collection and composting in school, the ARHS Environmental Club is working to partner with a local food usage agency, Haven's Harvest, to gather and donate leftover and unused food from lunch waves. We are hoping to begin this effort during the 2nd semester of this school year.

ATA Appreciation: Thank you to Albertus Magnus University for allowing our program at the University of New Haven-Orange to temporarily relocate to the Albertus Magnus campus. Our University partners have provided outstanding accommodations and job opportunities for our students throughout this school-year.

Climate

Link Crew Cocoa and Cram: We are excited to have the annual Link Crew Cocoa and Cram program available for 9th grade students to help acclimate and prepare them for midterm exams. This event will take place on Tuesday, January 11, 2022 in the high school cafeteria.

NHS Exam Prep for Sophomores: In an effort to help support the 10th grade students, who have never taken high school exams, the National Honors Society will be running study sessions after school the week before midterms. This is open to all 10th grade students.

8th Grade Parent Night: The 8th grade parent night at ARHS is scheduled for January 28, 2022 at 6:00pm. We encourage all of our middle school parents to attend this evening and learn about all that Amity High School has to offer our students.

Signs of Suicide Assessment: Amity Middle Schools will participate in the signs of suicide assessment. This will be done in early January for 7th grade and early February for 8th graders. The assessments is conducted in an effort to identify any support students may need, and connect those students to the resources that we have available at Amity and in our community.

Leo Club Donations: The ARHS Leo Club collected over 1000 food donations for holiday basket donations this holiday season.

Middle School Winter Sports: The middle school basketball teams are off to a great start. The student turnout for home games has been excellent and the Amity Athletics spirit is alive and well in our middle schools. We are looking forward to the intradistrict game of AMSB against AMSO.

Spirit Week: The week prior to break was full of spirit at AMSB as students and staff took part in our spirit week. Students and staff participated by wearing funny outfits, dressing like a teacher for the day, wearing team colors, and the always favorite pajama day! AMSO students and staff showed their school spirit December 20-23, 2021. Students enjoyed wearing pajamas, showing off their holiday sweaters and ending the week wearing their Amity gear.

PTSO at AMSB: Many thanks to the AMSB PTSO for the snacks and hot cocoa prior to the winter break! The students took a few moments to pick up a special snack and some hot chocolate on the day before break and spent a few moments outside talking with friends and enjoying a treat before getting back to work!

Amity Orange PTSO: Our thanks to the PTSO for providing delicious treats and beverages for the AMSO holiday luncheon. Their support and kindness is very much appreciated.

Personnel – Certified/Non-Certified

Long-Term Leaves

Maternity Leave

Disabilities caused by pregnancy, miscarriage, abortion, or childbirth and recovery from shall be treated like any other temporary non-job related disability. Accordingly, employees shall be granted a leave of absence and may use accumulated paid sick leave to continue to receive pay during the period of such disability.

Documentation from the employee's physician shall be required in order for the employee to be eligible to use accumulated paid sick leave. Such documentation should include the anticipated length of the disability period.

Child-rearing Leave

Any employee (male or female) may request an unpaid leave of absence following the birth or legal adoption of a child. Approval of such leave is at the discretion of the Superintendent. Such leaves shall not exceed one year in duration. The employee must provide at least two months' notice of their intention to return to work.

Employees eligible for vacation leave may utilize accrued vacation leave to receive pay during child-rearing leave up to the extent available. Sick leave may not be utilized during a child-rearing leave.

Employees on child-rearing leave may continue to receive health insurance benefits by paying to the Board the COBRA rate.

Application of the Family and Medical Leave Acts

Under the Federal Family and Medical Leave Act employees are entitled to take unpaid leaves of absence for up to twelve (12) weeks in any given calendar year in certain circumstances, including following the birth or adoption of a child. While unpaid, employees on leave designated as a FMLA leave are entitled to continue to receive health insurance benefits, subject to the payment of any applicable co-payment requirements. Any maternity or child-rearing leave taken during a given calendar year shall be counted towards the employee's eligibility of FMLA leave. Sick leave used during the period of disability would be applied concurrently to the FMLA leave.

Policy adopted:

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

Pursuant to the goal of the Amity Regional School District No. 5 (ARSD) Board of Education (Board) to maintain a drug, tobacco and alcohol-free school district, schools shall take positive action through education, counseling, parental involvement, and medical and police referral in handling incidents in the schools involving possession, sale, and/or use of behavior affecting substances. These substances shall include, but not be limited to, alcohol and controlled substances as defined in the Penal Code of the State of Connecticut.

Alcohol; tobacco; stimulants; street drugs including, but not limited to, marijuana, heroin and cocaine; anabolic steroids; hormones and analogues; diuretics; and other performance-enhancing substances including supplements are addressed by this policy and accompanying administrative regulations.

Possessing, using, or transmitting any substance which is represented to be or looks like a narcotic drug, hallucinogenic drug, amphetamine, barbiturate, marijuana, alcoholic beverage, stimulant, depressant, or intoxicant of any kind, including such substances that contain chemicals which produce the same effect of illegal substances are addressed by this policy. The use, possession, sale, or distribution of drugs, drug paraphernalia, and/or alcoholic beverages is strictly prohibited at any time on the school premises or at any school-sponsored activity. Violators will be subject to disciplinary action, which may include suspension, expulsion, and referral to the police.

Definitions

Drugs are defined as any substance other than food or water that is intended to be taken or administered (ingested, injected, applied, implanted, inhaled, etc.) for the purpose of altering, sustaining, or controlling the recipient's physical, mental, or emotional state. Drugs may include, but not be limited to, alcoholic beverages; controlled substances such as marijuana, hallucinogens, cocaine, barbiturates, amphetamines, narcotics; and non-authorized prescription drugs.

Controlled substances for purposes of this policy shall include all controlled substances prohibited by federal and state law; look-alike drugs; alcoholic beverages; anabolic steroids; drug paraphernalia; any volatile solvents or inhalants such as, but not limited to, glue and aerosol products; and prescription or patent drugs except those for which permission for use in school has been granted pursuant to Board policy.

Under the influence for purposes of this policy shall include any ~~consumption or ingestion of controlled substances use of drugs, as defined above.~~ by a student.

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

Electronic nicotine delivery system means an electronic device that may be used to simulate smoking in the delivery of nicotine or other substance to a person inhaling from the device and includes, but is not limited to, an electronic cigarette, electronic cigar, electronic cigarillo, electronic pipe, or electronic hookah and any related device and any cartridge or other component of such device.

Liquid nicotine container means a container that holds a liquid substance containing nicotine that is sold, marketed, or intended for use in an electronic nicotine delivery system or vapor product, except "liquid nicotine container" does not include such a container that is pre-filled and sealed by the manufacturer and not intended to be opened by the consumer.

Vapor product means any product that employs a heating element; power source; electronic circuit; or other electronic, chemical, or mechanical means, regardless of shape or size, to produce a vapor that may or may not include nicotine that is inhaled by the user of such product.

CBD for purposes of this policy is defined under federal law as a cannabis product with less than 0.3% tetrahydrocannabinol (THC) on a dry weight basis. It is also referred to as hemp. (Non-prescription CBD products that are available have not been approved by the U. S. Food and Drug Administration (FDA) for any use.)

Drug Paraphernalia means any equipment, products, and materials of any kind which are used, intended for use, or designed for use in planting, propagating, cultivating, growing, harvesting, manufacturing, compounding, converting, producing, processing, preparing, testing, analyzing, packaging, re-packaging, storing, containing or concealing or injecting, ingesting, inhaling, or otherwise introducing controlled drugs or controlled substances into the human body, including but not limited to, all items specified in C.G.S. Section 21a-240(20)(A), such as "bongs," "pipes," "roach clips," miniature cocaine spoons, crack cocaine vials, tobacco rolling papers, and any object or container used, intended, or designed for use in storing, concealing, possessing, distributing, or selling controlled drugs or controlled substances.

Privacy Rights

Personal privacy rights of students shall be protected as provided by law. School properties may be inspected by school authorities to maintain health and safety. Searches to locate drugs, narcotics, liquor, weapons, poisons, and missing properties are matters relating to health and safety and may be regarded as reasonable grounds for searches by school personnel. Privileged communication between a certified or paraprofessional employee and a student concerning drug abuse shall remain confidential except in cases where the employee is obtaining physical

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

evidence of a controlled substance and/or where there is an immediate threat or where students' health, safety, and welfare may be jeopardized.

Illegal Activities

Use, possession, sale, or distribution of drugs including prescription drugs, drug paraphernalia, and/or alcoholic beverages in violation of state law or Board policy is prohibited at any time on school premises or at any school-sponsored activity. If a student is under the influence of a drug or alcohol or engaged in the illegal activity of possessing or selling drugs and/or alcohol, the police will be notified; his/her parent(s)/guardian(s) will be contacted; and he/she may be suspended from school, referred to a Student Support Team, and considered for expulsion. In cases of the illegal activity of possessing or selling drugs or alcohol, students will be referred to the appropriate law enforcement authorities. If a student is arrested and is awaiting trial for possession of or possession of with intent to sell drugs in or on school property or at a school-sponsored event, the student will not be allowed to attend school without the permission of the Superintendent, per the guidelines set forth on suspension/expulsion in ARSD Board Policy 5131.

Notification of Policy

Annually students will be notified through the student handbook or through other means of disciplinary sanctions for violation of this policy.

Principals shall include statements appropriate to student maturity in school handbooks and on ARSD website to the effect that:

1. The unlawful manufacture, distribution, sale, dispensing, possession, or use of controlled substances, other illegal drugs, performance-enhancing substances, alcohol, or tobacco including electronic nicotine delivery systems and vapor products, is prohibited in school, on school grounds, on school transportation, and at school sponsored activities;
2. Compliance with the standards of conduct stated in the handbook is mandatory;
3. A violation of its provisions will subject students to disciplinary action up to and including expulsion and referral for prosecution;
4. CIAC-controlled activities at the high school and middle school levels sponsored by ARSD are included in this policy and accompanying administrative regulations; and
5. CIAC may impose sanctions beyond those applied by ARSD for the use of performance-enhancing substances as defined in this policy by athletes.

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Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

6. Sports and activities not controlled by the CIAC will be treated in a manner consistent with CIAC-sanctioned activities.

Disciplinary Action

Students who violate this policy will be subject to disciplinary action, which includes, but is not limited to, suspension or expulsion and/or a program recommended by the Student Support Team. Student athletes who violate this policy and are participating in CIAC-controlled activities shall also be declared ineligible for such activities in accordance with CIAC policy and regulation. Any disciplinary actions imposed will ensure that similar violations will be treated consistently. The Superintendent shall propose and the Board shall approve procedures and regulations to ensure that any student violating this policy is subjected to disciplinary action and that any disciplinary actions imposed for similar violations are treated consistently.

The following guidelines for reporting alleged violations are to be followed:

1. ~~1.~~ —If an employee suspects student possession, use, abuse, distribution, or sale of controlled substances, other illegal drugs, performance-enhancing drugs, alcohol, or tobacco/tobacco products, the employee shall refer the matter to the Principal or his/her designee. The Principal or designee will notify the student's parent/guardian, recommend a specific assessment as appropriate, and contact law enforcement personnel as appropriate.
2. ~~2.~~ —If an employee obtains physical evidence of a controlled substance, other illegal drug, drug paraphernalia, performance-enhancing drugs, alcohol, tobacco products, or tobacco paraphernalia from a student in school, on school grounds, on school-provided transportation, or at a school-sponsored event, the employee shall turn the student and the controlled substance over to the school principal or designee.
3. Disciplinary action taken by ~~District~~ARSD officials against a student for the use, sale, or possession of marijuana (cannabis) on school premises or at any ~~District~~ARSD-/school--sponsored activity shall not result in any discipline, punishment, or sanction greater than that which a student would face for the use, sale, possession of alcohol (C.G.S. 10-221 (d), as amended by P.A. 21-1, June Special Session, Section 19).

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

Drug-Free Awareness Program

The Superintendent shall assure that ARSD provides a drug-free awareness program for students including the following topics:

- health and safety-related dangers of drug abuse;
- review of the Board's policy of maintaining drug-free schools;
- notification of the availability of drug counseling and rehabilitation programs; and
- official penalties for drug abuse violations in schools.

Drugs and Alcohol

It is the policy of the Board to prevent and prohibit the use (except as duly authorized through the school nurse), possession, distribution, or sale of any drug, drug paraphernalia, or alcohol by any student at any time on school property, at school-sponsored events, or on school-provided transportation. ARSD will provide: (1) a supportive environment for recovering chemically dependent students during and/or after their involvement in a treatment program for chemical dependency and (2) assistance to those students who are affected by drug/alcohol possession or use by others. Any student in ARSD schools found to be using, selling, distributing, in possession of, or under the influence of intoxicants, mood-altering drugs or substances or look-alike drugs, or in possession of any related drug paraphernalia during a school session, on school premises or anywhere at a school-sponsored activity or trip, on school-provided transportation, or otherwise off school grounds, when such student's conduct violates the substance abuse policy and is seriously disruptive of the educational process, shall be subject to consequences as stated in the student handbook.

A passive alcohol sensor is approved for use at events/activities such as dances and proms at the middle school and high school levels under the guidelines set forth in ARSD Board Policy 5145.124.

Inhalant Abuse

In addition to the prohibitions pertaining to alcohol, drugs, and tobacco contained in this policy, no student shall inhale, ingest, apply, use, or possess an abusable glue, aerosol paint, or substance containing a volatile chemical with intent to inhale, ingest, apply, or use any of these in a manner:

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

1. Contrary to directions for use, cautions, or warnings appearing on a label of a container of the glue, aerosol paint, or substance; and
2. Designed to affect the central nervous system; create or induce a condition of intoxication, hallucination or elation; or change, distort, or disturb the person's eyesight, thinking process, balance, or coordination.

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

For purposes of this policy inhalants are defined as follows, but not limited to:

- Nitrous Oxide
- Amyl Nitrite
- Butyl Nitrite
- Chlorohydrocarbons
- Hydrocarbons

Further, no student 18 years of age or older shall intentionally, knowingly, or recklessly deliver or sell potentially abusable inhalant materials as listed above to a minor student.

No student shall intentionally use or possess with intent to use inhalant paraphernalia to inhale, ingest, or otherwise introduce into the body an abusable glue, aerosol paint or substance, or other substance that contains a volatile chemical.

Any student in the ARSD schools found to be in possession of, using, distributing, or selling potentially abusable inhalant materials shall be subject to disciplinary action as outlined in this policy up to and including suspension and a recommendation for expulsion. Violators of this policy may also be required to complete an appropriate rehabilitation program. The Superintendent shall propose and the Board shall approve procedures and regulations to ensure that any student violating this policy is subjected to disciplinary action, and that any disciplinary actions imposed for similar violations are treated consistently.

The Board shall incorporate into the curriculum at all levels education pertaining to potential inhalant abuse, which is appropriate for students given their age, maturity, and grade level. Inhalant abuse educational programs/information for parents/guardians will be offered in a manner convenient to parents/guardians.

Performance-Enhancing Drugs

In addition to the prohibition pertaining to alcohol, drugs, tobacco, and inhalants, the Board prohibits the use, possession, distribution, or sale of performance-enhancing drugs including androgenic/anabolic steroids by students involved in school-related athletics or any co-curricular or extra-curricular school activity/program other than use for a valid medical purpose as documented by a physician. Bodybuilding and enhancement of athletic ability and performance are not considered valid medical purposes.

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

School personnel and coaches will not dispense any drugs, medication, or food supplements except as in compliance with Connecticut State law, ARSD policy, and as prescribed by a student's physician, dentist, physician assistant, or advanced practice registered nurse.

Students shall be made aware of the dangers of steroid abuse and that such abuse, unauthorized possession, purchase, or sale will subject them to disciplinary action and CIAC sanctions.

Students who violate this policy will be subject to disciplinary action. The Superintendent shall propose and the Board of Education shall approve procedures and regulations to ensure that any student violating this section is subjected to disciplinary action and that any disciplinary actions imposed for similar violations are treated consistently.

It is the expectation of the Board that ARSD schools require all athletes playing sports to be chemical-free. This includes CIAC-controlled sports as well as sports and activities outside of CIAC oversight.

Tobacco/E-Cigarette Use by Students

There shall be no smoking or any other unauthorized use or possession of tobacco, tobacco products including chewing tobacco or tobacco paraphernalia, and electronic nicotine delivery systems or vapor products by students in any school building or school vehicle at any time or on any school grounds during the school day or at any time when the student is subject to the supervision of designated school personnel such as when the student is at any school function, extra-curricular event, field trip, or school-related activity such as a work-study program. An ongoing program of student support and counseling will be offered to provide support for students who wish to break the smoking habit.

Tobacco includes, but is not limited to, cigarettes, cigars, snuff, smoking tobacco, smokeless tobacco, nicotine, nicotine delivering systems or vapor product, chemicals, or devices that produce the same flavor or physical effect of nicotine substances and any other tobacco or nicotine innovations.

Students who violate this policy will be subject to disciplinary action. The Superintendent shall propose and the Board shall approve procedures and regulations to ensure that any student violating this policy is subjected to disciplinary action and that any disciplinary actions imposed for similar actions are treated consistently.

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

Medical Marijuana

Although possession and use of marijuana for certain medical conditions consistent with Connecticut's P.A. 12-55, "An Act Concerning the Palliative Use of Marijuana," as amended by P.A. 16-23 is no longer a crime in Connecticut, the possession and use of marijuana remains illegal under federal law. Consistent with federal law including the Controlled Substances Act and the Drug-Free Schools and Communities Act the use and/or possession of marijuana continues to be prohibited while a student is on a school bus, at school, on school grounds, or at a school-sponsored activity. ARSD will continue to enforce its policies regarding controlled substances, and any students who violate ARSD policy prohibiting the use, sale, or possession of illegal drugs in ARSD facilities and school property will be subject to disciplinary and criminal action.

Use of CBD Products

Students are prohibited from possessing, using, selling, delivering, manufacturing, or being under the influence of any substance containing cannabidiol (CBD) or tetrahydrocannabinol (THC), regardless of whether it constitutes a controlled substance under federal law.

(cf. 5131 – Conduct)

(cf. 5131.8 – Out of School Grounds Misconduct)

(cf 5145.11 – Police in Schools)

(cf. 5145.12 – Search and Seizure)

(cf. 5145.124 – Breathalyzer Testing)

(cf. 6164.11 – Drugs, Alcohol, Tobacco)

Legal Reference: Connecticut General Statutes

1-21b Smoking prohibited in certain places.

10-19 Teaching about alcohol, nicotine or tobacco, drugs and acquired immune deficiency syndrome. Training of personnel.

10-154a Professional communications between teacher or nurse and student. Surrender or physical evidence obtained from students.

10-221(d) Boards of education to prescribe rules, policies and procedures re sale or possession of alcohol or controlled drugs.

21a-240 Definitions dependency producing drugs.

21a -240(8) Definitions "Controlled Drugs," dependency producing drugs.

Students

Alcohol Use, Drugs, and Tobacco (including Performance-Enhancing Substances)

21a-240(9) Definitions “controlled substance.”

21a-243 Regulation re schedules of controlled substances.

21a-408 et. seq. Palliative Uses of Marijuana (as amended by P.A. 16-23)

53-198 Smoking in motor buses, railroad cars and school buses.

P.A. 11-73 An Act Regulating the Sale and Possession of Synthetic Marijuana and Salvia Divinorum.

P.A. 12-55 An Act Concerning the Palliative Use of Marijuana.

P.A. 16-23 An Act Concerning the Palliative Use of Marijuana.

P.A. 14-76 An Act Concerning the Governor’s Recommendations Regarding Electronic Nicotine Delivery Systems and Youth Smoking Prevention.

P.A. 15-206 An Act Regulating Electronic Nicotine Delivery Systems and Vapor Products

Federal Regulation 34 CFR Part 85 Drug-free Schools & Communities Act.

P.L. 114-95 Every Student Succeeds Act, Section 8573

Synthetic Drug Abuse Prevention Act of 2012. (part of s.3187, the Food and Drug Administration Safety and Innovation Act)

New Jersey v. T.L.O., 469 U.S. 325 (1985).

Veronia School District 47J v. Acton, 515 U.S. 646. (1995)

Board of Education of Independent School District No 92 of Pottawatomie County v. Earls 01-332 U.S. (2002).

Bylaws of the Board

Number of Members, Terms of Office, Oath of Office

The Amity Regional School District No. 5 (ARSD) Board of Education (Board) consists of thirteen (13) members, apportioned to each town according to its percentage of the total student population.

Terms of the office are ~~four (4)~~ 4-year overlapping terms. Members from Orange and Woodbridge shall take office the first day of December. Members from Bethany and Woodbridge shall take office on the first day of July. Before entering upon their official duties, members of the Board ~~of Education~~ shall take the oath of office before the Town Clerk or designee of their respective town.

Vacancies shall be filled by each representative town according to its town charter or state statute as appropriate.

Legal Reference: ~~—————~~: ————— Connecticut General Statutes

10-46 Regional board of education

10-63h Applicability to existing
regional school districts
10-218a Oath of office

Bylaw approved by the Board: February 13, 2017 ~~—————~~ ~~AMITY REGIONAL SCHOOL DISTRICT NO. 5~~

Bylaw approved: ————— AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Bylaws of the Board

Number of Members, Terms of Office, Oath of Office

~~Woodbridge, Connecticut~~

Students

Transgender and Gender Non-Conforming Youth

Purpose

Federal and state law and Amity Regional School District No. 5 (ARSD) policy require that all programs, activities, and employment practices be free from discrimination based on sex, gender, gender identity, gender expression, and sexual orientation.

This policy sets out guidelines for schools and ARSD staff to address the needs of transgender and gender non-conforming students and clarifies how state law should be implemented in situations where questions may arise about how to protect the legal rights or safety of such students. This policy does not anticipate every situation that might occur with respect to transgender or gender non-conforming students; and the needs of each transgender or gender non-conforming student must be assessed on a case-by-case basis. In all cases the goal is to ensure the safety, comfort, and healthy development of the transgender or gender non-conforming student while maximizing the student's social integration.

Definitions

The definitions provided here are not intended to label students but rather to assist in understanding this policy and the legal obligations of ARSD staff. It is recognized that students might or might not use these terms to describe themselves.

"Gender identity" is a person's deeply held sense or psychological knowledge of their own gender, regardless of the gender they were assigned at birth. One's gender identity can be the same or different than the gender assigned at birth. Everyone has a gender identity.

"Transgender" describes people whose gender identity, expression, or behavior is different from those typically associated with an assigned sex at birth.

"Gender expression" refers to the manner a person represents or expresses gender to others often through behavior, clothing, hairstyles, activities, or mannerisms.

"Gender non-conforming" describes people whose gender expression differs from stereotypical expectations, such as "feminine" boys, "masculine" girls, and those who are perceived as androgynous. This includes people who identify outside traditional gender categories or identify both genders.

"Gender Transition" is the process in which a person changes their gender expression to better reflect their gender identity.

Privacy

All persons including students have a right to privacy. This includes the right to keep private one's transgender status or gender non-conforming presentation at school. Information about a student's transgender status, legal name, or gender assigned at birth also may constitute confidential medical information. School personnel should not disclose information that may reveal a student's transgender status or gender non-conforming presentation to others

Students

Transgender and Gender Non-Conforming Youth

including parents/families/legal guardians and other school personnel, unless legally required to do so or unless the student has authorized such disclosure. Transgender and gender non-conforming students have the right to discuss and express their gender identity and expression openly and to decide when, with whom, and how much to share private information.

When contacting the parent, family member, or legal guardian of a transgender or gender non-conforming student school personnel should use the student's legal name and the pronoun corresponding to the student's gender assigned at birth unless the student, parent, family member, or legal guardian has specified otherwise.

Official Records

ARSD is required to maintain a mandatory permanent student record ("official record") that includes a student's legal name and legal gender. However, ARSD is not required to use a student's legal name and gender on other school records or documents. In situations where school staff or administrators are required by law to use or to report a transgender student's legal name or gender, such as for purposes of standardized testing, school staff and administrators shall adopt practices to avoid the inadvertent disclosure of such confidential information.

ARSD recognizes under FERPA that students have the right to request the school to change their name and gender on such student's school records if the student or parent/family member/ legal guardian, if such a student is under 18 years of age, believe the records are incorrect, misleading, or violate a student's privacy. (In general, a school should treat requests to change student records based on transgender status no differently than it would treat any other request for a change to student records.) Upon such a request schools should correct student education records to accurately reflect the student's declared name and gender identity, regardless of whether the student has completed a legal name change.

Confidentiality

School personnel may not disclose information that may reveal a student's gender identity status, except as allowed by law. Under the Family Education Rights Privacy Act (FERPA) only those school employees with a legitimate educational need may have access to a student's records or the information contained within those records. Disclosing confidential student information to other employees, students, parents/legal guardians, or other third parties may violate privacy laws including, but not limited to, FERPA. Transgender and gender non-conforming students have the ability, as do all students, to discuss and express their gender identity and expression openly and decide when, with whom, and how much of their private information to share with others.

Students

Transgender and Gender Non-Conforming Youth

Student Information Systems

ARSD shall modify its student information system as necessary to prevent disclosure of confidential information and ensure that school personnel use a student's preferred name and pronouns consistent with the student's gender identity.

Names/Pronouns

A student has the right to be addressed by a name and pronoun that corresponds to the student's gender identity. A court-ordered name or gender change is not required, and the student need not change his or her official records.

The intentional or persistent refusal to respect a student's gender identity (for example, intentionally referring to the student by a name or pronoun that does not correspond to the student's gender identity) is a violation of this policy.

Gender-Segregated Activities

To the extent possible schools should reduce or eliminate the practice of segregating students by gender. In situations where students are segregated by gender, such as for selected health education classes, students should be included in the group that corresponds to their gender identity.

Restroom Accessibility

Students shall have access to the restroom that corresponds to their gender identity consistently asserted at school. Any student who has a need or desire for increased privacy, regardless of the underlying reason, should be provided access to a single-user restroom. However, no student shall be required to use such a restroom because they are transgender or gender non-conforming.

Locker Room Accessibility

The use of locker rooms by transgender and gender non-conforming students shall be supported with the goals of maximizing the student's social integration and equal opportunity to participate in physical education classes and sports, ensuring the student's safety and comfort. In most cases transgender students shall have access to the locker room that corresponds to their gender identity consistently asserted at school like all other students. In no case shall a transgender or gender non-conforming student be required to use a locker room that conflicts with the student's gender identity.

Any student, transgender/gender non-conforming or not, who has a need or desire for increased privacy, regardless of the underlying reason, should be provided with a reasonable alternative changing area. Any alternative arrangement should be provided in a way that protects students' ability to keep their gender identity status confidential.

Students

Transgender and Gender Non-Conforming Youth

Physical Education Classes & Intramural Sports

Transgender and gender non-conforming students shall be permitted to participate in physical education classes and intramural sports in a manner consistent with their gender identity.

Interscholastic Competitive Sports Teams

Transgender and gender non-conforming students shall be permitted to participate in interscholastic athletics in a manner consistent with their gender identity and in compliance with the applicable regulations of the Connecticut Interscholastic Athletic Association (CIAC).

Gender Segregation in Other Areas

As a general rule in any other circumstances where students are separated by gender in school activities (i.e., overnight field trips) students may be permitted to participate in accordance with their gender identity consistently asserted at school. Activities that may involve the need for accommodations to address student privacy concerns will be addressed on a case-by-case basis.

Dress Codes

Any student, transgender/gender non-conforming or not, has the right to dress in a manner consistent with their gender identity or gender expression. In general, ARSD schools may not adopt dress codes that restrict students' clothing or appearance on the basis of gender.

Discrimination/Harassment

It is the responsibility of each school and ARSD to ensure that transgender and gender non-conforming students have a safe school environment. This includes ensuring that any incident of discrimination, harassment, or violence is given immediate attention including investigating the incident, taking appropriate corrective action, and providing students and staff with appropriate resources.

Complaints alleging discrimination or harassment based on a person's actual or perceived transgender status or gender nonconformity are to be handled in the same manner as other discrimination or harassment complaints.

Students who feel they may have been discriminated against on the basis of sex or status as a transgender or gender non-conforming student should contact the District Title IX Coordinator and proceed in accordance with the Grievance Procedure set forth in Board Regulation 0521.1, Nondiscrimination-Grievance Procedure (R0521.1). Complaints will be investigated promptly and thoroughly, and the complainant shall be informed of the resolution of the complaint. If after investigation discrimination is determined to have occurred, the District will take necessary action to eliminate the discrimination. If a complainant is not satisfied with the resolution of a complaint, an appeal may be taken in

Students

Transgender and Gender Non-Conforming Youth

accordance with the Grievance Procedure set forth in the R0521.1, Nondiscrimination-Grievance Procedure.

If a transgender or a gender non-conforming student believes that they have been subject to sexual harassment based upon sex/status as a transgender or gender non-conforming student, they may file an informal report of sexual harassment or file a formal complaint of sexual harassment in accordance with Board Policy 5145.5/4118.112/4218.112 Prohibition Against Sexual Harassment and Board Regulation 5145.5/4118.112/4218.112, Prohibition Against Sexual Harassment: Response to Reports of Sexual Harassment and Grievance Procedures for Formal Complaints (R5145.5/4118.112/4218.112).

Retaliation is prohibited against any individual who makes a good faith report of a suspected discrimination or sexual harassment violation or participates in a related investigation. Students with inquiries or complaints related to this policy are referred to Board Policy 5145.45, Nondiscrimination and accompanying regulation, R5145.45, Nondiscrimination for further information including grievance procedures.

Resources for Transgender or Transitioning Students

If a school staff member observes that a gender identity issue is creating challenges for a student at school or if a student indicates an intention to transition, the staff member shall alert a school counselor and encourage the student to meet with the school counselor if appropriate. School staff shall make every effort to support the student and encourage the support and respect of student peers and staff during school.

When a student indicates an intention to transition the school counselor, as appropriate, shall offer assistance and provide the student and/or their parents/guardians with information and resources regarding the issues associated with gender identity and expression and/or gender transition. The school counselor shall also provide information regarding gender transition planning at school. The counselor shall coordinate the measures planned and taken at school for supporting the student and creating a sensitive supportive environment at school.

Students who do not want their parents/guardians to know about their gender identity status shall be addressed on a case-by-case basis. The school counselor shall balance the rights of the student needing support and the requirement that parents/guardians be kept informed about their child. In accordance with law parents/guardians and/or the appropriate local officials shall be informed when there is any suspicion of injury or harm to the student or other students.

Professional Development

The Board of Education directs the Superintendent to provide for the training of ARSD staff in transgender sensitivity in what it means to treat all people respectfully and equally. Developmentally age-appropriate training shall also be provided for students.

(cf. 0521 – Affirmative Action Plan/Nondiscrimination)

Policy adopted:

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut
33 of 180

Students

Transgender and Gender Non-Conforming Youth

(cf. 4131 - Staff Development)
(cf. 5131 - Conduct)
(cf. 5131.21 – Threats or Acts of Violence)
(cf. 5131.8 – Off-School Grounds Misconduct)
(cf. 5131.91 - Hazing)
(cf. 5131.911 – Bullying and Teen Violence)
(cf. 5145.45 - Nondiscrimination)
(cf. 5145.5 - Sexual and Other Forms of Harassment with Grievance Procedure)
(cf. 6121 - Nondiscrimination)

Legal Reference: Connecticut General Statutes
1-1n "Gender identity or expression" defined.
10-15c Discrimination in public school prohibited. (Amended by P.A. 97-247 to include "sexual orientation" and PA 11-55 to include "gender identity or expression")
10-222g Prevention and intervention strategy re bullying and teen dating violence as amended by PA 19-166.
46a-51 Definitions.
46a-58(a) Deprivation of rights. Desecration of property. Placing of burning cross or noose on property. Penalty.
46a-60 Discriminatory employment practices prohibited Federal Law.
46a-64(a)(1)(2) Discriminatory public accommodations practices prohibited. Penalty.
10-209 Records not to be public.
46a-60 Discriminatory employment practices prohibited.
Section 504 and the Federal Vocational Rehabilitation Act of 1973, 20 U.S.C. 706(7)(b).
Public Act 07-62 An Act Concerning the Deprivation of Rights on Account of Sexual Orientation.
Public Act 11-55 An Act Concerning Discrimination.
Title IX of the Education Amendments of 1972, 20 U.S.C. §1681(a).
Meritor Savings Bank. FSB v. Vinson, 477 U.S. 57 (1986).
Faragher v. City of Boca Raton, No. 97-282 (U.S. Supreme Court, June 26, 1998).
Burlington Industries, Inc. v. Ellerth, No. 97-569, (U.S. Supreme Court, June 26, 1998).
Gebbsen v. Lago Vista Indiana School District, No. 99-1866, (U.S. Supreme Court, June 26, 1998).
Davis v. Monroe County Board of Education, No. 97-843 (U.S. Supreme Court, May 24, 1999).
Federal Family Educational Rights and Privacy Act of 1974, 20 U.S.C. 1232g
"Guidance on Civil Rights Protections and Supports for Transgender Students," Connecticut State Department of Education, June 2017
Bostock v. Clayton County, Georgia, 140 S.Ct. 1731, 2020 WL3146686 (June 15, 2020)

Policy adopted:

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut
34 of 180

January, 2022

Dec. Ticket Summary

Tickets addressed
and closed: 68

Tickets open: 2

HS Student Help Desk

Students helped: 544

Amity Regional School
District No. 5

25 Newton Road

Woodbridge, CT 06525

Phone: 203-397-4817

Fax: 203-397-4864



Amity Regional School District No. 5

Technology Department Monthly Report

Completed Projects:

- Preparing for replacement of Photography lab computers:
 - New lab computers were ordered, delivered, and are imaged
 - Installation of the new computers is scheduled for the week of Jan. 18, 2022
- A classroom audio system solution has been ordered and installed and is being tested to determine if it will be a viable large scale solution to the low sound level issues caused by moving classroom desktop computers to laptops.
- Supported the Technology Committee as they explored possible Learning Management System (LMS) solutions:
 - Used the information gathered during that process to choose an LMS (Schoolology)
 - Created a 3-year roll-out plan for the LMS culminating with a go-live timeframe coinciding with the start of the 2023-2024 school year
- The vape sensors have arrived:
 - We have been testing and calibrating them in a controlled test environment prior to deployment.
 - Data drop cables to each location are being pulled and tied into our switch closets (6 complete, 4 in process).
 - Sensors have been installed and deployed in 6 bathrooms.
 - We expect installation and setup of the final 4 to be complete in the next two weeks.

Projects in process:

- Pulling wires and installing infrastructure for additional security cameras inside and outside of all three buildings; ongoing.
- The SwipeK12 classroom attendance system continues to receive major updates based on our requests as we continue to customize it to fit our specific needs.

CLEAN

SAFE

HEALTHY

SCHOOLS

Amity Regional School
District No. 5

25 Newton Road

Woodbridge, CT 06525

Phone: 203-397-4817

Fax: 203-397-4864



Amity Regional School District No. 5

Facilities Department Monthly Report

Completed Projects:

- Our in-house maintenance and electrical technicians repaired and replaced burnt out parking lot and building lights in the District.
- A failed dewatering pump at ARHS was repaired by Hungerfords pump service.
- Snow removal equipment District-wide was serviced by our in-house building maintainer.
- Preventative maintenance work for winter shutdown on the chillers District-wide was completed.

Projects in process:

- A hot water circulator pump for one of the boilers at ARHS has a slow leak. Plans are being made for repairs.
- Reviewing the District's storage needs and options for the modular building at AMSB.
- Roof restoration and repair at ARHS is wrapping up. There was a delay in the sheet metal delivery for the capstones, and upon arrival it was determined that it was the incorrect size. The new material is on order.
- The acoustic panel project bid for both AMSO and AMSB was awarded and is in the scheduling process. Materials and colors were approved and ordered.
- The District hired Northeast Collaborative Architects to provide design options to remodel the lecture hall at ARHS as well as the outdoor classroom structures at all three schools.
- Facilities and the Town of Woodbridge Wetlands Commission are developing a plan for culvert cleanouts at ARHS. I presented our plan to the Wetlands commission on December 15th. They will have a decision for us at their January meeting.

Outstanding issues to be addressed:

The ARHS Track and Field project is close to completion. The Facilities Committee met with representatives of Classic Turf and Field Turf to discuss concerns issues with the track surface retaining water. Amity staff continues to work with Classic Turf and Field Turf to address the moisture on the track.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

**COMMUNICATION WITH THOSE CHARGED
WITH GOVERNANCE**

FOR THE YEAR ENDED JUNE 30, 2021

December 22, 2021

To the Board of Education
Amity Regional School District No. 5
Woodbridge, Connecticut

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 (the "District"), for the year ended June 30, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, the Connecticut State Single Audit Act, and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. As disclosed in Note 1 to the financial statements, the District implemented the provisions of GASB Statement No. 84, *Fiduciary Activities* ("Statement No. 84"). Based on the application of Statement No. 84, the District recharacterized certain activities previously reported as fiduciary activities. The District reported the cumulative effect of applying Statement No. 84 as a restatement of its beginning net position and fund balances.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements were:

- Depreciable lives - The determination of depreciation and amortization expense is based on assignment of estimated useful lives.
- Net sick and severance liability (asset) - The determination of the District's net sick and severance liability (asset) is based on an actuarial determined liability as of a measurement date. The calculation of the actuarial determined liability involves a number of actuarial assumptions, including the use of a discount rate, an investment rate of return and an inflation rate.
- Net pension liability - The determination of the District's net pension liability is based on an actuarial determined liability as of a measurement date. The calculation of the actuarial determined liability involves a number of actuarial assumptions, including the use of a discount rate, an investment rate of return, an inflation rate, and a mortality rate.
- Net OPEB liability: The determination of the District's net other post-employment benefits (OPEB) liability is based on an actuarial determined liability as of the measurement date. The calculation of the actuarial determined liability involves a number of actuarial assumptions, including the use of a discount rate, a health

We have evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are considered to be neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 22, 2021.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Required Supplementary Information

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

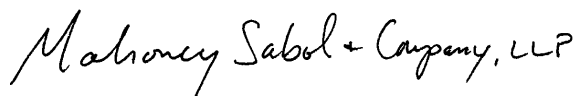
Other Supplementary Information

We were engaged to report on the combining and individual fund financial statements and schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Education and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in cursive script that reads "Mahoney Sabol & Company, LLP".

Certified Public Accountants
Glastonbury, Connecticut
December 22, 2021

AMITY REGIONAL SCHOOL DISTRICT NO. 5

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2021**

AMITY REGIONAL SCHOOL DISTRICT NO. 5
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INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Amity Regional School District No. 5
Woodbridge, Connecticut

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 (the "District") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As disclosed in Note 1 to the financial statements, the District adopted new accounting guidance, GASB Statement No. 84, *Fiduciary Activities*, during the year ended June 30, 2021. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 12 and the information on pages 64 through 75 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

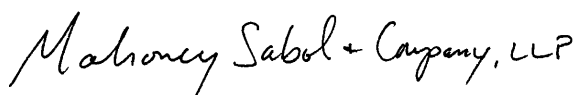
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual fund financial statements and schedules on pages 76 through 81 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Certified Public Accountants
Glastonbury, Connecticut
December 22, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

As management of Amity Regional School District No. 5 (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2021.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$77,437,851 (net position). Included in this amount is a deficit in unrestricted net position of \$2,587,460. This deficit is caused by long-term liabilities for pension and other post-employment benefits, which are being funded on an annual basis by the District based on actuarially determined contributions.
- The District's total net position for the year ended June 30, 2021 increased by \$3,315,893.
- As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$6,873,333, an increase of \$4,349,685 in comparison with the prior year.
- The principal balance outstanding on the District's long-term bonded debt increased by \$2,905,000 or 14.5% from \$20,025,000 as of June 30, 2020 to \$22,930,000 as of June 30, 2021.
- As of June 30, 2021, the District has recorded a liability to return the current year budgetary General Fund surplus of \$2,836,112 to its member towns.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets, deferred outflows and inflows of resources, and liabilities, with net position as the residual of these other amounts. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS *(Continued)*

Government-wide Financial Statements *(Continued)*

The statement of activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements are intended to distinguish functions of the District that are principally supported by District and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include instruction and support services. The District does not have any business-type activities.

The government-wide financial statements can be found on pages 13 and 14 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains a number of individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund and the Reserve Fund for Capital and Nonrecurring, both of which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for these nonmajor governmental funds is provided in the form of a combining statement elsewhere in this report.

The basic governmental fund financial statements can be found on pages 15 through 18 of this report.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

OVERVIEW OF THE FINANCIAL STATEMENTS *(Continued)*

Fund Financial Statements *(Continued)*

Proprietary Funds

The District maintains one type of proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses an internal service fund to account for its risk management activities. Because this service predominantly benefits governmental rather than business-type functions, it has been included within governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 19 through 21 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the District government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to the District's own programs. The accounting used for fiduciary funds is much like that used for the government-wide financial statements.

The basic fiduciary fund financial statements can be found on pages 22 and 23 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24 through 63 of this report.

Required Supplementary Information

The General Fund budgetary schedules and the schedules on the District's pension and other post-employment benefit plans can be found on pages 64 through 75 of this report.

Other Information

Combining and individual fund statements and schedules can be found on pages 76 through 81 of this report.

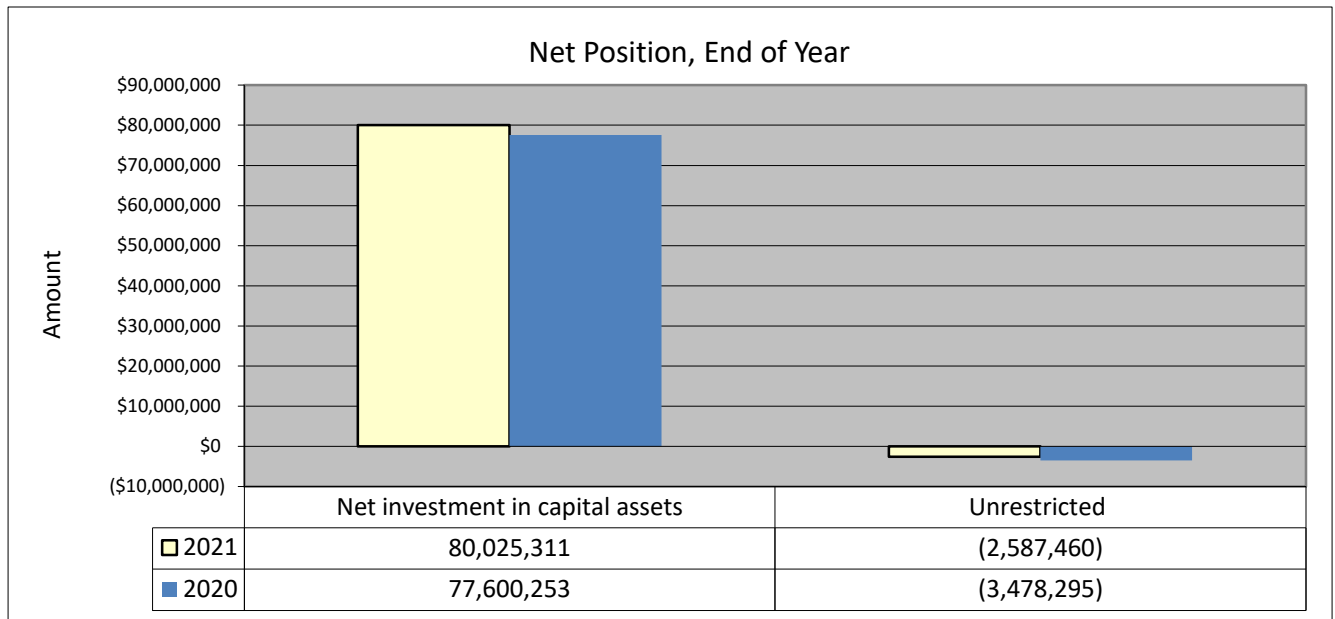
AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

Over time, net position may serve as one measure of a government's financial position. The District's net position as of June 30, 2020 has been restated for the implementation of GASB Statement No. 84, *Fiduciary Activities*. The effect of implementing GASB Statement No. 84 resulted in an increase to the District's net position of \$597,342. The District's net position totaled \$77,437,851 as of June 30, 2021 and \$74,121,958, as restated, as of June 30, 2020 and are summarized as follows:

	2021	2020 (As Restated)	\$ Variance	% Variance
Current and other assets	\$ 13,080,022	\$ 8,053,862	\$ 5,026,160	62%
Capital assets, net	101,468,029	98,609,521	2,858,508	3%
Total assets	114,548,051	106,663,383	7,884,668	7%
Deferred outflows of resources	892,910	1,174,981	(282,071)	-24%
Long-term liabilities	28,277,629	27,568,257	709,372	3%
Other liabilities	5,206,731	4,520,798	685,933	15%
Total liabilities	33,484,360	32,089,055	1,395,305	4%
Deferred inflows of resources	4,518,750	1,627,351	2,891,399	178%
Net position:				
Net investment in capital assets	80,025,311	77,600,253	2,425,058	3%
Unrestricted	(2,587,460)	(3,478,295)	890,835	-26%
Total net position	\$ 77,437,851	\$ 74,121,958	\$ 3,315,893	4%



AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Net Position (Continued)

The District's net position primarily reflects its investment in capital assets, less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Change in Net Position

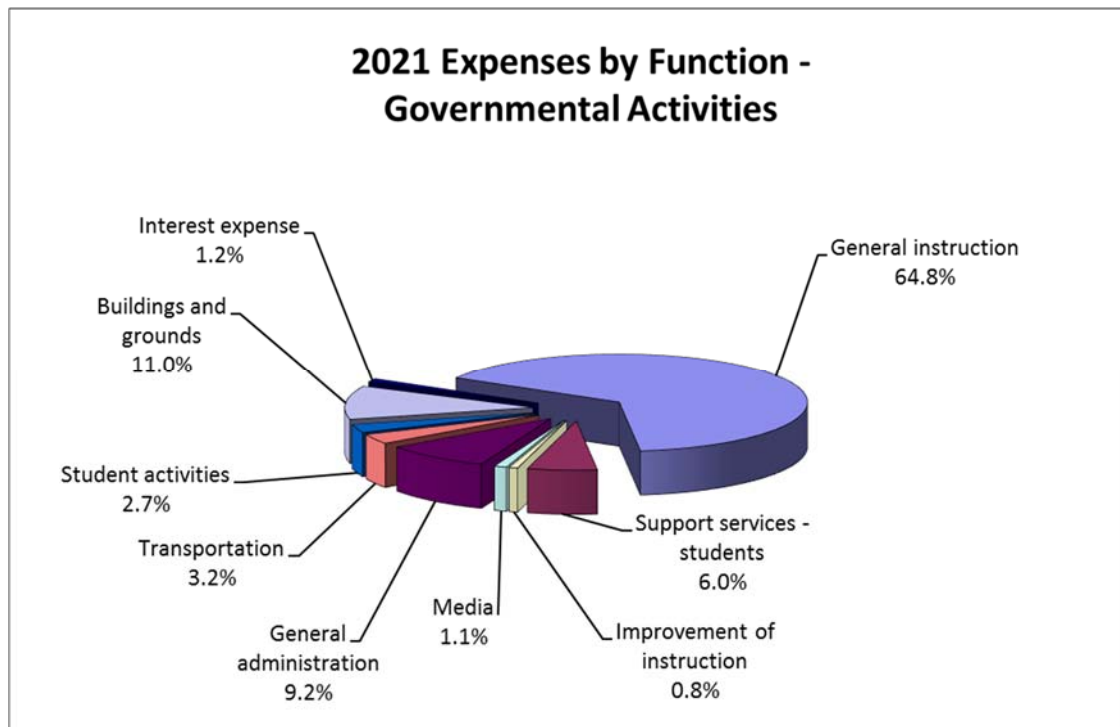
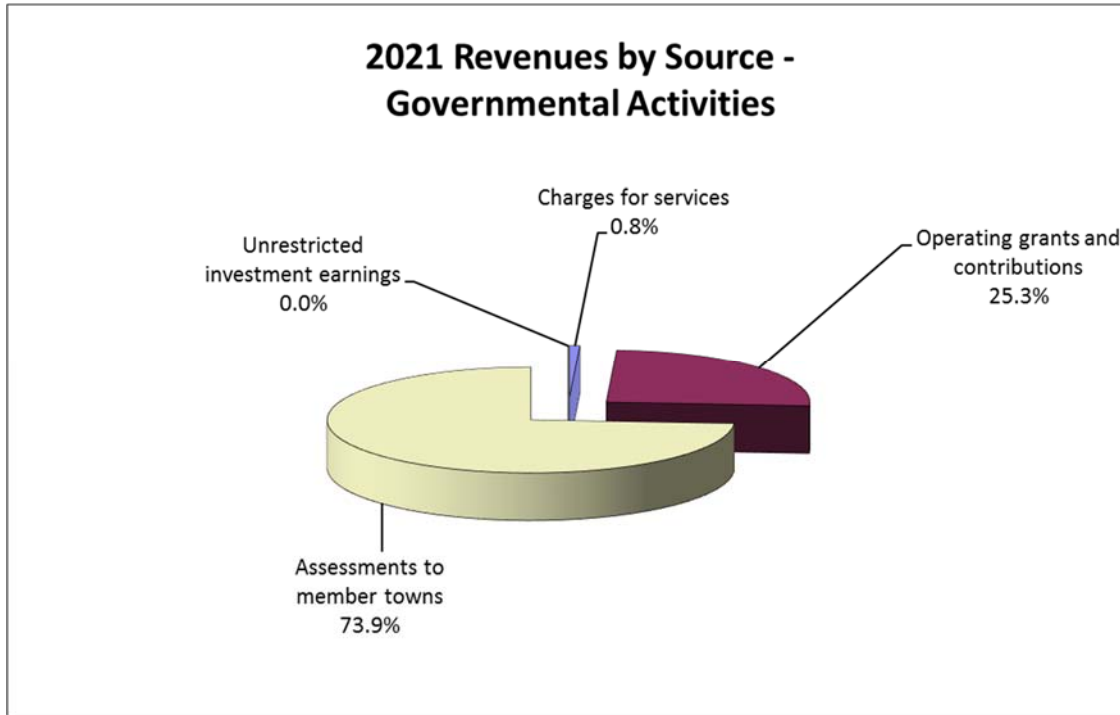
Changes in net position for the years ended June 30, 2021 and 2020 are as follows. Amounts reported for the year ended June 30, 2020 have not been restated for the implementation of GASB Statement No. 84, *Fiduciary Activities*.

	<u>2021</u>	<u>2020</u>	<u>\$ Variance</u>	<u>% Variance</u>
Revenues				
Program revenues:				
Charges for services	\$ 521,276	\$ 863,039	\$ (341,763)	-39.6%
Operating grants and contributions	16,075,809	10,892,136	5,183,673	47.6%
General revenues:				
Assessments to member towns	46,924,677	46,641,731	282,946	0.6%
Unrestricted investment earnings	3,493	52,292	(48,799)	-93.3%
Total revenues	<u>63,525,255</u>	<u>58,449,198</u>	<u>5,076,057</u>	8.7%
Program expenses:				
General instruction	39,062,514	34,876,435	4,186,079	12.0%
Support services - students	3,585,944	3,867,521	(281,577)	-7.3%
Improvement of instruction	455,897	514,405	(58,508)	-11.4%
Media	643,561	645,595	(2,034)	-0.3%
General administration	5,515,843	5,621,460	(105,617)	-1.9%
Transportation	1,954,571	1,752,876	201,695	11.5%
Student activities	1,645,695	1,474,242	171,453	11.6%
Buildings and grounds	6,647,457	5,620,106	1,027,351	18.3%
Interest expense	697,880	615,610	82,270	13.4%
Total expenses	<u>60,209,362</u>	<u>54,988,250</u>	<u>5,221,112</u>	9.5%
Change in net position	<u>\$ 3,315,893</u>	<u>\$ 3,460,948</u>	<u>\$ (145,055)</u>	-4.2%

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS *(Continued)*

Change in Net Position *(Continued)*



AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

GOVERNMENT-WIDE FINANCIAL ANALYSIS *(Continued)*

Change in Net Position *(Continued)*

The change in net position for the current fiscal year was an increase of \$3,315,893 over the prior year. Revenues increased by \$5,076,057 or 8.7% and expenses increased by \$5,221,112 or 9.5%.

Operating grants and general instruction expenses increased by \$4,331,400 from the prior year due to an increase in the amount of on-behalf pension and OPEB expenses recognized by District in connection with its participation in the State of Connecticut Teachers' Retirement System.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, committed and assigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$6,873,333, an increase in fund balance of \$4,349,685 over the prior year.

General Fund

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, fund balance of the General Fund totaled \$555,815, which consists of amounts encumbered for specific purposes.

The overall fund balance of the General Fund decreased by \$415,686 during the current year.

Reserve for Capital and Nonrecurring Fund

The Reserve for Capital and Nonrecurring Fund has a fund balance of \$5,370,857 as of June 30, 2021. This represents an increase in fund balance of \$4,723,351 compared to the prior year. This increase was driven by the issuance of general obligation bonds in the amount of \$6,570,000, the proceeds of which are being used to fund authorized capital projects.

GENERAL FUND BUDGETARY HIGHLIGHTS

The District's original budget did not contemplate the use of fund balance and there were no additional appropriations authorized during the fiscal year. Transfers between budget line items occurred throughout the year with the Board of Education's approval. Overall, there was no change in the District's budgetary fund balance as any budgetary surplus is returned to the District's member towns. Nonmember revenues were \$236,148 higher than anticipated primarily due to the special education grant from the State of Connecticut. Expenditures were \$2,755,444 lower than anticipated due to increased budgetary monitoring and favorable experience on the cost of health insurance.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

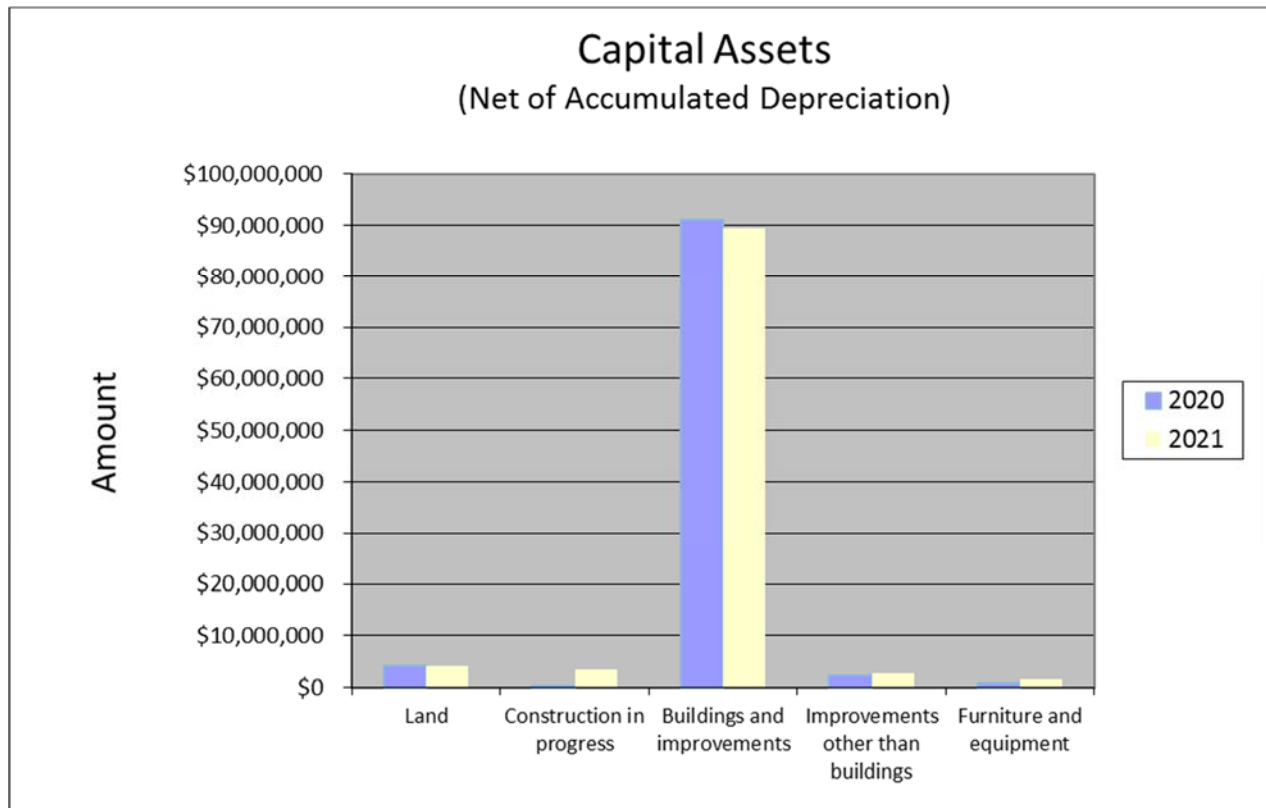
CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2021 totaled \$101,468,029 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, improvements other than buildings, and furniture and equipment. The net increase in the District's investment in capital assets for the current fiscal year was \$2,858,508 or 2.9%. This was primarily due depreciation expense of \$2,040,611, offset by capital additions of \$4,901,620.

The following table is a two-year comparison of the District's investment in capital assets, net of accumulated depreciation and amortization:

	2021	2020	\$ Variance	% Variance
Land	\$ 4,186,566	\$ 4,186,566	\$ -	0.0%
Construction in progress	3,434,033	377,750	3,056,283	809.1%
Buildings and improvements	89,436,996	91,001,283	(1,564,287)	-1.7%
Improvements other than buildings	2,768,840	2,249,177	519,663	23.1%
Furniture and equipment	1,641,594	794,745	846,849	106.6%
Totals	<u>\$ 101,468,029</u>	<u>\$ 98,609,521</u>	<u>\$ 2,858,508</u>	2.9%



AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

CAPITAL ASSET AND DEBT ADMINISTRATION (Continued)

Capital Assets (Continued)

Additional information on the District's capital assets can be found in Note 4 of this report.

Long-term Debt

Direct Placements

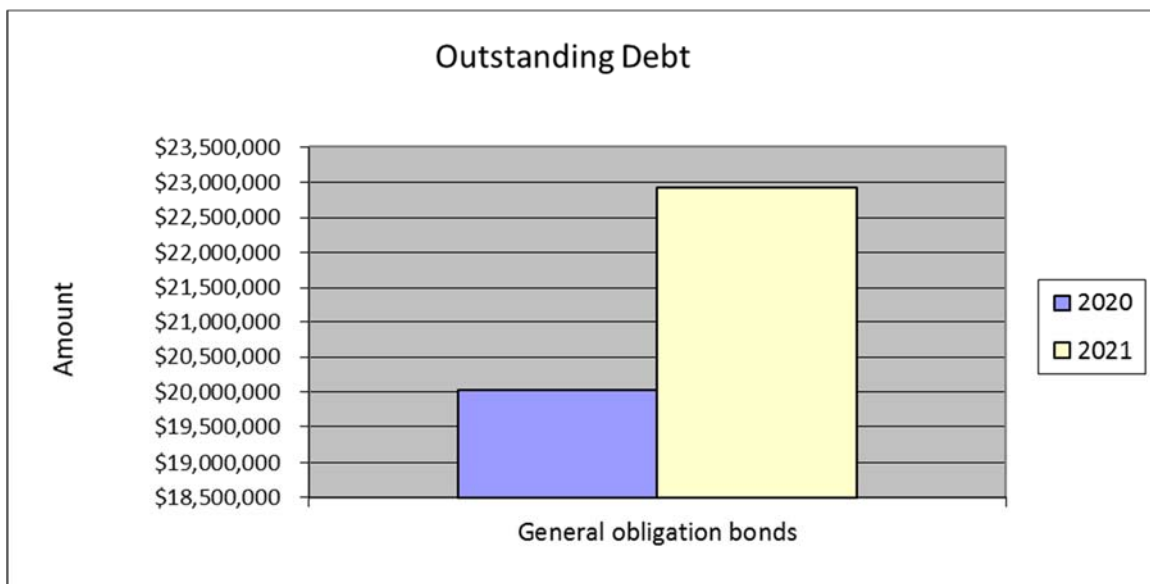
At the end of the current fiscal year, the District had total bonded debt outstanding of \$22,930,000, all of which is backed by the full faith and credit of the District and its member towns of Bethany, Orange and Woodbridge. Total long-term debt increased by \$2,905,000 or 14.5% due to the issuance of \$6,570,000 in general obligation bonds, offset by regularly scheduled debt service repayments.

The District maintains an "AA+" and an "Aa1" rating from Fitch Ratings and Moody's Investor Service, respectively, for general obligation debt.

State statutes limit the amount of general obligation debt the District may issue to four and a half times its annual receipts from member towns, as defined by the statutes. The current debt limitation for the District is significantly in excess of the District's outstanding general obligation debt.

The following table is a two-year comparison of long-term bonded debt:

	2021	2020	\$ Variance	% Variance
General obligation bonds	<u>\$ 22,930,000</u>	<u>\$ 20,025,000</u>	<u>\$ 2,905,000</u>	14.5%



Additional information on the District's long-term debt can be found in Note 8 of this report.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

A summary of key economic factors affecting the District are as follows:

- The District receives a significant amount of revenue from federal and state grants. Any loss or significant reduction in these grants could have an impact on the District's budget and program services.
- The District's healthcare plan is self-insured. Budgeted contributions from the General Fund into the Internal Service Fund are based on historical claims experience, but actual contributions may fluctuate significantly based on actual claims incurred. The District experienced a favorable claims year during fiscal year 2021.

All of these factors were considered in preparing the District's budget for fiscal year 2022. The District's fiscal year 2022 General Fund budget was approved on May 6, 2021. The fiscal year 2022 budget contemplates expenditures of \$51,698,207, an increase of \$913,698 or 1.8% over the fiscal year 2021 budgeted expenditures.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Office of the Superintendent, 25 Newtown Road, Woodbridge, CT 06525.

BASIC FINANCIAL STATEMENTS

AMITY REGIONAL SCHOOL DISTRICT NO. 5

STATEMENT OF NET POSITION

AS OF JUNE 30, 2021

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 12,485,266
Receivables:	
Grants and contracts	73,082
Other	29,601
Inventories	41,595
Net sick and severance asset	450,478
Capital assets:	
Non-depreciable	7,620,599
Depreciable, net	93,847,430
Total assets	<u>114,548,051</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charges on refundings	261,273
Pension related	245,938
OPEB related	385,699
Total deferred outflows of resources	<u>892,910</u>
LIABILITIES	
Accounts payable	1,360,097
Accrued liabilities	290,463
Accrued interest	351,303
Unearned revenue	153,030
Claims payable	215,726
Due to member towns	2,836,112
Noncurrent liabilities:	
Due within one year	4,611,839
Due in more than one year	23,665,790
Total liabilities	<u>33,484,360</u>
DEFERRED INFLOWS OF RESOURCES	
Pension related	2,472,465
OPEB related	2,046,285
Total deferred inflows of resources	<u>4,518,750</u>
NET POSITION	
Net investment in capital assets	80,025,311
Unrestricted deficit	(2,587,460)
Total net position	<u>\$ 77,437,851</u>

The accompanying notes are an integral part of these financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position- Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction:					
General instruction	\$ 39,062,514	\$ 135,806	\$ 15,113,819	\$ -	\$ (23,812,889)
Total instruction	<u>39,062,514</u>	<u>135,806</u>	<u>15,113,819</u>	<u>-</u>	<u>(23,812,889)</u>
Support services:					
Support services - students	3,585,944	11,035	622,838	-	(2,952,071)
Improvement of instruction	455,897	-	63,257	-	(392,640)
Media	643,561	-	-	-	(643,561)
General administration	5,515,843	79,810	-	-	(5,436,033)
Transportation	1,954,571	-	101,225	-	(1,853,346)
Student activities	1,645,695	269,555	41,467	-	(1,334,673)
Buildings and grounds	6,647,457	25,070	133,203	-	(6,489,184)
Total support services	<u>20,448,968</u>	<u>385,470</u>	<u>961,990</u>	<u>-</u>	<u>(19,101,508)</u>
Interest expense	697,880	-	-	-	(697,880)
	<u>\$ 60,209,362</u>	<u>\$ 521,276</u>	<u>\$ 16,075,809</u>	<u>\$ -</u>	<u>(43,612,277)</u>
General revenues:					
Assessments to member towns					46,924,677
Unrestricted investment earnings					<u>3,493</u>
Total general revenues					<u>46,928,170</u>
Change in net position					3,315,893
Net position - beginning, as originally reported					73,524,616
Cumulative effect of implementing new accounting standard (see Note 1)					<u>597,342</u>
Net position - beginning					<u>74,121,958</u>
Net position - ending					<u>\$ 77,437,851</u>

The accompanying notes are an integral part of these financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

BALANCE SHEET -
GOVERNMENTAL FUNDS
AS OF JUNE 30, 2021

	General Fund	Reserve Fund for Capital and Nonrecurring	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 4,790,565	\$ 5,289,176	\$ 1,239,345	\$ 11,319,086
Receivables:				
Grants and contracts	-	-	73,082	73,082
Other	29,601	-	-	29,601
Due from other funds	58,439	507,844	-	566,283
Inventories	-	-	41,595	41,595
Total assets	<u>\$ 4,878,605</u>	<u>\$ 5,797,020</u>	<u>\$ 1,354,022</u>	<u>\$ 12,029,647</u>
LIABILITIES				
Accounts payable	\$ 688,370	\$ 426,163	\$ 245,564	\$ 1,360,097
Accrued liabilities	290,463	-	-	290,463
Due to member towns	2,836,112	-	-	2,836,112
Due to other funds	507,845	-	58,438	566,283
Unearned revenue	-	-	103,359	103,359
Total liabilities	<u>4,322,790</u>	<u>426,163</u>	<u>407,361</u>	<u>5,156,314</u>
FUND BALANCES				
Nonspendable	-	-	41,595	41,595
Restricted	-	4,043,170	-	4,043,170
Committed	-	1,327,687	905,066	2,232,753
Assigned	555,815	-	-	555,815
Total fund balances	<u>555,815</u>	<u>5,370,857</u>	<u>946,661</u>	<u>6,873,333</u>
Total liabilities and fund balances	<u>\$ 4,878,605</u>	<u>\$ 5,797,020</u>	<u>\$ 1,354,022</u>	<u>\$ 12,029,647</u>

The accompanying notes are an integral part of these financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2021

Total fund balances for governmental funds \$ 6,873,333

Total net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. Those assets consist of:

Land	\$ 4,186,566	
Construction in progress	3,434,033	
Buildings and improvements	114,672,345	
Improvements other than buildings	3,253,463	
Furniture and equipment	2,715,864	
Less: accumulated depreciation and amortization	<u>(26,794,242)</u>	
Total capital assets, net		101,468,029

The net sick and severance asset is not recognized in the governmental funds. The net sick and severance asset results from the difference between the plan's fiduciary net position and the portion of the present value of projected benefit payments to be provided through the sick and severance plan. 450,478

Deferred inflows and outflows of resources resulting from changes in the components of the net pension and OPEB liabilities are reported in the statement of net position. (3,887,113)

Long-term liabilities applicable to the governmental activities are not due and payable in the current period and, accordingly, are not reported as governmental fund liabilities. All liabilities - both current and long-term - are reported in the statement of net position. Those liabilities consist of:

Accrued interest payable	(351,303)	
Long-term debt:		
Bonds payable	(22,930,000)	
Unamortized bond premiums	(1,924,216)	
Deferred charges on refundings	261,273	
Capital lease obligations	(892,945)	
Other long-term liabilities:		
Net OPEB liability	(1,096,999)	
Net pension liability	(1,379,005)	
Vacation accrual payable	<u>(54,464)</u>	
Total long-term liabilities		(28,367,659)

An internal service fund is used to charge the cost of risk management activities to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. 900,783

Net position of governmental activities \$ 77,437,851

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	General Fund	Reserve Fund for Capital and Nonrecurring	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Assessments to member towns	\$ 46,924,677	\$ -	\$ -	\$ 46,924,677
Intergovernmental	6,977,618	-	1,507,542	8,485,160
Charges for services	132,810	-	369,885	502,695
Interest income	3,338	-	155	3,493
Other	18,581	-	41,467	60,048
Total revenues	<u>54,057,024</u>	<u>-</u>	<u>1,919,049</u>	<u>55,976,073</u>
EXPENDITURES				
Current:				
General instruction	27,638,033	-	561,786	28,199,819
Support services:				
Support services - student	2,485,099	-	758,144	3,243,243
Improvement of instruction	378,086	-	24,473	402,559
Media	549,001	-	-	549,001
General administration	4,821,536	-	21,114	4,842,650
Transportation	1,872,846	-	81,725	1,954,571
Employee benefits	4,950,267	-	38,784	4,989,051
Student activities	1,189,733	-	307,240	1,496,973
Buildings and grounds	4,551,673	-	133,203	4,684,876
Capital outlays	1,756,499	3,321,809	-	5,078,308
Debt service:				
Principal payments	4,065,914	-	57,000	4,122,914
Interest and fiscal charges	791,330	54,962	-	846,292
Total expenditures	<u>55,050,017</u>	<u>3,376,771</u>	<u>1,983,469</u>	<u>60,410,257</u>
Excess (deficiency) of revenues over expenditures	(992,993)	(3,376,771)	(64,420)	(4,434,184)
OTHER FINANCING SOURCES (USES)				
Bonds issued	-	6,570,000	-	6,570,000
Premium on bonds issued	-	1,022,278	-	1,022,278
Leases (as lessee)	1,191,591	-	-	1,191,591
Transfers in	-	507,844	128,368	636,212
Transfers out	(614,284)	-	(21,928)	(636,212)
Total other financing sources (uses)	<u>577,307</u>	<u>8,100,122</u>	<u>106,440</u>	<u>8,783,869</u>
Net changes in fund balances	(415,686)	4,723,351	42,020	4,349,685
Fund balances - beginning, as originally reported	971,501	647,506	307,299	1,926,306
Adjustments (see Note 1)	-	-	597,342	597,342
Fund balances - beginning, as adjusted	<u>971,501</u>	<u>647,506</u>	<u>904,641</u>	<u>2,523,648</u>
Fund balances - ending	<u>\$ 555,815</u>	<u>\$ 5,370,857</u>	<u>\$ 946,661</u>	<u>\$ 6,873,333</u>

The accompanying notes are an integral part of these financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Net change in fund balances for governmental funds \$ 4,349,685

Total change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. The amount by which capital outlays exceeded depreciation and amortization in the current period is as follows:

Expenditures for capital assets	\$ 4,901,620	
Depreciation and amortization expense	<u>(2,040,611)</u>	
Net adjustment		2,861,009

The statement of activities reports losses arising from the disposal of existing capital assets. Conversely, governmental funds do not report any gain or loss on disposal of capital assets. This amount represents the loss on disposal of capital assets. (2,501)

Deferred outflows and inflows of resources resulting from changes in the components of the net pension and OPEB liabilities are amortized as a component of expense in the statement of activities. (3,124,083)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal on long-term debt consumes the current financial resources of governmental funds. However, neither transaction has any effect on net position. The effect of these differences in the treatment of long-term debt and related items is as follows:

Debt issued or incurred:		
Bonds	(6,570,000)	
Premium on bonds	(1,022,278)	
Capital lease financing	(1,191,591)	
Principal repayments:		
Bonds	3,665,000	
Capital leases	<u>457,914</u>	
Net adjustment		(4,660,955)

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. However, in the statement of activities, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. Also, governmental funds recognize the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The net effect of such items is as follows:

Accrued interest	(54,965)	
Amortization of deferred charges on refundings	(49,387)	
Amortization of bond premiums	252,764	
Net OPEB liability	1,064,068	
Net pension liability	2,623,711	
Net sick and severance asset	252,915	
Vacation accrual payable	<u>11,040</u>	
Net adjustment		4,100,146

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of a certain internal service fund is reported with governmental activities. (207,408)

Change in net position of governmental activities \$ 3,315,893

The accompanying notes are an integral part of these financial statements .

AMITY REGIONAL SCHOOL DISTRICT NO. 5**STATEMENT OF NET POSITION -****PROPRIETARY FUND****AS OF JUNE 30, 2021**

	Governmental Activities Internal Service Fund
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,166,180
Total assets	<u>1,166,180</u>
LIABILITIES	
Current liabilities:	
Claims payable	215,726
Unearned revenue	49,671
Total liabilities	<u>265,397</u>
NET POSITION	
Unrestricted	900,783
Total net position	<u>\$ 900,783</u>

The accompanying notes are an integral part of these financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION -
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Governmental Activities Internal Service Fund
OPERATING REVENUES	
Charges for services	\$ 4,027,970
Total operating revenues	<u>4,027,970</u>
OPERATING EXPENSES	
Claims incurred	3,566,503
Administrative and other	668,875
Total operating expenses	<u>4,235,378</u>
Change in net position	(207,408)
Net position - beginning	<u>1,108,191</u>
Net position - ending	<u><u>\$ 900,783</u></u>

The accompanying notes are an integral part of these financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

STATEMENT OF CASH FLOWS -

PROPRIETARY FUND

FOR THE YEAR ENDED JUNE 30, 2021

	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from employer and plan participants	\$ 4,587,985
Cash payments for claims incurred	(3,571,128)
Cash payments to contractors for administration	(668,875)
Net cash provided by operating activities	<u>347,982</u>
 Net increase in cash and cash equivalents	 347,982
 Cash and cash equivalents, beginning of year	 <u>818,198</u>
 Cash and cash equivalents, end of year	 <u><u>\$ 1,166,180</u></u>
 RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating loss	\$ (207,408)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Decrease in accounts payable	(4,625)
Increase in unearned revenue	920
Change in due from other funds	559,095
Net cash used in operating activities	<u><u>\$ 347,982</u></u>

The accompanying notes are an integral part of these financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
AS OF JUNE 30, 2021

	Pension, Other Post-Employment Benefit and Sick & Severance Trust Funds
ASSETS	
Cash and cash equivalents	\$ 402,213
Investments - mutual funds	21,183,409
Total assets	<u>21,585,622</u>
LIABILITIES	
Accounts payable	21,372
Total liabilities	<u>21,372</u>
NET POSITION	
Restricted for pension benefits, other post-employment benefits and other purposes	<u>\$ 21,564,250</u>

The accompanying notes are an integral part of these financial statements .

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Pension, Other Post-Employment Benefit and Sick & Severance Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 821,912
Employee	88,848
Other	<u>57,416</u>
Total contributions	<u>968,176</u>
Investment earnings:	
Interest and dividends	373,151
Net change in the fair value of investments	<u>4,304,268</u>
	4,677,419
Less investment fees	<u>(15,991)</u>
Total investment earnings	<u>4,661,428</u>
Total additions	<u>5,629,604</u>
DEDUCTIONS	
Benefit payments	<u>972,558</u>
Total deductions	<u>972,558</u>
 Change in net position	 4,657,046
 Net position - beginning	 <u>16,907,204</u>
 Net position - ending	 <u><u>\$ 21,564,250</u></u>

The accompanying notes are an integral part of these financial statements .

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Amity Regional School District No. 5 (the "District") conform to accounting principles generally accepted in the United States of America, as applicable to governmental organizations. The following is a summary of significant accounting policies:

Financial Reporting Entity

History and Organization

The District was formed in 1953 for the purpose of providing secondary school education to the residents of the towns of Orange, Woodbridge and Bethany, Connecticut. It consists of one senior high school and two middle schools.

The District is governed by a Regional Board of Education consisting of thirteen members selected by the three towns it serves. The members of the Board serve for four-year terms. In addition, the District has a Superintendent of Schools and a Director of Finance and Administration, hired by the Board of Education, who manage the day-to-day affairs of the District.

The District's operating and debt service expenses are paid by the member towns in proportion to the number of attending pupils. The approximate current year (fiscal 2020 - 2021) assessment percentages are: Bethany 18.1%, Orange 50.2% and Woodbridge 31.7%.

The basic financial statements of the reporting entity include only the funds of the District as no component units exist based on operational or financial relationships with the District.

Government-wide and Fund Financial Statements

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the District and include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through payments from the member towns, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties. The District has no business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to other governments or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Payments from member towns and other items not properly included among program revenues are reported as general revenues.

Fund Financial Statements

The fund financial statements provide information about the District's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary and fiduciary - are presented. The emphasis of fund financial statements is on major governmental funds, each of which is displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-wide and Fund Financial Statements (Continued)

Fund Financial Statements (Continued)

The District reports the following major governmental funds:

General Fund - This fund is the District's primary operating fund. It accounts for all financial resources of the District, except those accounted for and reported in another fund.

Reserve Fund for Capital and Nonrecurring - This fund accounts for financial resources used for the financing of the planning, construction, reconstruction or acquisition of any specific capital improvement or the acquisition of specific equipment.

In addition, the District reports the following fund types:

Internal Service Fund (proprietary) - This fund accounts for self-insurance activities that provide goods or services to other funds or departments of the District on a cost-reimbursement basis. The District utilizes this fund to account for risk management activities relating to health insurance.

Pension Trust Fund - This fund is used to account for the activities of the Amity Regional School District No. 5 Pension Plan, which accumulates resources for pension benefit payments to qualified employees.

Other Post-Employment Benefits Trust Fund - This fund is used to account for the accumulation of resources to pay retiree medical benefits.

Sick and Severance Trust Fund - This fund is used to account for the accumulation of resources to pay sick and severance benefits to eligible employees.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Revenues from the member towns are recognized as revenues in the year for which they are assessed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Measurement Focus and Basis of Accounting *(Continued)*

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital lease are reported as other financing sources.

Revenues from member towns, grants and contracts, and interest associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues in the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of yearend). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when the cash is received.

Proprietary, pension and other post-employment benefit trusts, and private-purpose trust funds are reported using the economic resources measurement focus and the accrual basis of accounting.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's internal service fund consist of charges for insurance premiums. Operating expenses of the District's internal service fund consist of claims incurred and administrative expenses. Revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Implementation of Accounting Standards

Effective July 1, 2020, the District implemented the provisions of GASB Statement No. 84, *Fiduciary Activities* ("Statement No. 84"). The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Based on the application of Statement No. 84, the District has recharacterized certain activities previously reported as fiduciary activities. The District has reported the cumulative effect of applying Statement No. 84 as a restatement of its beginning net position and fund balances as follows:

	<u>Governmental Activities</u>	<u>Governmental Funds</u>
Net Position/Fund balance - beginning, as originally reported	\$ 73,524,616	\$ 1,926,306
Recharacterization of certain activities previously reported as fiduciary activities	<u>597,342</u>	<u>597,342</u>
Net Position/Fund balance - beginning, as adjusted	<u><u>\$ 74,121,958</u></u>	<u><u>\$ 2,523,648</u></u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Assets, Liabilities, Deferred Outflows and Inflows of Resources and Net Position/Fund Equity

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

Investments are measured by the District at fair value (generally based on quoted market prices), except for investments in certain external investments pools as described below.

Investments in external investment pools consist of money market mutual funds and the Short-Term Investment Fund (STIF), which is managed by the State of Connecticut Treasurer's Office. Investments in these types of funds, which are permitted to measure their investment holdings at amortized costs, are measured by the District at the net asset value per share as determined by the pool.

Inventories

Inventories are reported at cost using the first-in first-out (FIFO) method, except for USDA donated commodities, which are recorded at market value. Inventories are recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets, which include land, buildings and improvements, improvements other than buildings and furniture and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost, or estimated historical cost, if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of a capital asset or materially extend capital asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Assets, Liabilities, Deferred Outflows and Inflows of Resources and Net Position/Fund Equity *(Continued)*

Capital Assets *(Continued)*

Capital assets of the District are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	20 - 75
Improvements other than building	10 - 20
Furniture and equipment	5 - 40

Unearned Revenue

Unearned revenue represents resources that have been received but not yet earned.

Deferred Outflows and Inflows of Resources

Deferred outflows and inflows of resources represent an acquisition or consumption of net position that applies to a future period(s) and so will not be recognized as an outflow or inflow of resources until that time.

Deferred outflows of resources include deferred charges on refundings, which are amortized to interest expense using the effective-interest method over the life of the related bonds. Deferred outflows and inflows of resources also include deferred charges on the District's pension and OPEB expenses, which are amortized as a component of pension or OPEB expense on a systematic and rational basis.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the related bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the governmental fund financial statements, bond premiums and discounts are recognized during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Assets, Liabilities, Deferred Outflows and Inflows of Resources and Net Position/Fund Equity *(Continued)*

Compensated Absences

Certain employees are granted vacation and sick leave based upon length of employment. A maximum of five days vacation may be carried over only with the approval of the Superintendent. Sick days can also be accumulated up to certain limits and are payable upon death, retirement or termination using a prescribed formula.

All compensated absences are recorded when incurred in the government-wide financial statements. Expenditures for compensated absences are recognized in the governmental fund financial statements in the current year to the extent they are paid during the year, or the vested amount is expected to be paid with available resources.

Net Position/Fund Balance

The government-wide statement of net position presents the District's non-fiduciary assets, liabilities and deferred outflows and inflows of resources, with net position as the residual of these elements. Net position is reported in three categories:

Net investment in capital assets - This component of net position consists of capital assets, net of accumulated depreciation and amortization and reduced by outstanding balances for bonds, notes and other debt that are attributed to the acquisition, construction or improvement of capital assets.

Restricted net position - This component of net position consists of amounts restricted either through external restrictions imposed by creditors, grantors, contributors, and the like, or through restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position - This component of net position is the net amount of the assets, liabilities, and deferred outflows and inflows of resources which do not meet the definition of the two preceding categories.

The District's governmental funds report the following fund balance categories:

Nonspendable - Amounts that cannot be spent because they are not in spendable form or they are legally or contractually required to be maintained intact.

Restricted - Constraints are placed on the use of resources that are either externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through enabling legislation.

Committed - Amounts can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Education (the highest level of decision making authority of the District) and cannot be used for any other purpose unless the District removes or changes the specified use by taking the same formal action.

Assigned - Amounts are constrained by the District's intent to be used for specific purposes, but are not restricted or committed. Amounts may be constrained to be used for a specific purpose by a governing board or body or official that has been delegated authority to assign amounts by Connecticut General Statutes and include the Superintendent and Director of Finance and Administration.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position/Fund Balance (Continued)

Net Position/Fund Balance (Continued)

Unassigned - Residual classification for the General Fund or amounts necessary in other governmental funds to eliminate otherwise negative fund balance amounts in the other four categories.

Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

In accordance with the District's policy, the District considers restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied.

In accordance with the District's policy, the District uses restricted resources first, then unrestricted resources as needed. Unrestricted resources are used in the following order: committed; assigned; then unassigned.

Interfund Activities

Interfund activities are reported as follows:

Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds".

Interfund Services Provided and Used

Sales and purchases of goods and services between funds for a price approximating their external exchange value are reported as revenues and expenditures, or expenses, in the applicable funds.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interfund Activities (Continued)

Interfund Transfers

Interfund transfers represent flows of assets without equivalent flows of assets in return and without a requirement for repayment. In the governmental fund financial statements, transfers are reported as other financing uses in the funds making transfers and other financing sources in the funds receiving transfers.

Interfund Reimbursements

Interfund reimbursements represent repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 2 - CASH DEPOSITS AND INVESTMENTS

Cash Deposits – Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the District will not be able to recover its cash deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District limits its exposure to custodial credit risk through a formal written policy that requires, among other things, that the District monitor the financial condition of its financial institutions on a quarterly basis.

As of June 30, 2021, \$9,477,008 of the District's bank balance of \$9,727,008 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 8,529,307
Uninsured and collateralized with securities held by the pledging bank's trust department or agent but not in the District's name	<u>947,701</u>
	<u><u>\$ 9,477,008</u></u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 2 - CASH DEPOSITS AND INVESTMENTS (Continued)

Cash Deposits – Custodial Credit Risk (Continued)

All of the District's cash deposits were in qualified public institutions as defined by Connecticut state statute. Under this statute, any bank holding public deposits must at all times maintain, segregated from its other assets, eligible collateral in an amount equal to a certain percentage of its public deposits. The applicable percentage is determined based on the bank's risk-based capital ratio. The amount of public deposits is determined based on either the public deposits reported on the most recent quarterly call report, or the average of the public deposits reported on the four most recent quarterly call reports, whichever is greater. The collateral is kept in the custody of the trust department of either the pledging bank or another bank in the name of the pledging bank.

A reconciliation of the District's cash deposits as of June 30, 2021 is as follows:

Government-wide statement of net position:

Cash and cash equivalents	\$ 12,485,266
Less: cash equivalents considered investments for disclosure purposes	<u>(3,061,372)</u>
	9,423,894

Statement of fiduciary net position:

Cash and cash equivalents	402,213
Less: cash equivalents considered investments for disclosure purposes	<u>(557,745)</u>
	<u>(155,532)</u>
	<u>\$ 9,268,362</u>

Investments

A reconciliation of the District's investments as of June 30, 2021 is as follows:

Government-wide statement of net position:

Investments	\$ -
Add: cash equivalents considered investments for disclosure purposes	<u>3,061,372</u>
	3,061,372

Statement of fiduciary net position:

Investments	21,183,409
Add: cash equivalents considered investments for disclosure purposes	<u>557,745</u>
	<u>21,741,154</u>
	<u>\$ 24,802,526</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 2 - CASH DEPOSITS AND INVESTMENTS *(Continued)*

Investments *(Continued)*

As of June 30, 2021, the District's investments consisted of the following:

Investment type	Valuation Basis	Credit Rating	Value	Investment Maturities (In Years) Less Than 1
Debt Securities:				
<i>Government-wide statement of net position:</i>				
Short-term Investment Fund (STIF)	Net asset value	AAA	\$ 3,061,372	\$ 3,061,372
<i>Statement of fiduciary net position:</i>				
Short-term Investment Fund (STIF)	Net asset value	AAA	155,532	155,532
Money market mutual funds	Net asset value	Unrated	402,213	402,213
			<u>3,619,117</u>	<u>\$ 3,619,117</u>
Other investments:				
<i>Statement of fiduciary net position:</i>				
Mutual funds	Fair Value		<u>21,183,409</u>	
Total			<u><u>\$ 24,802,526</u></u>	

Because investments in the Short-term Investment Fund and the money market mutual funds have weighted average maturities of less than 90 days, they have been presented as investments with maturities of less than one year.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Connecticut state statutes permit the District to invest in: (1) obligations of the United States, including its instrumentalities and agencies; (2) in obligations of any state or of any political subdivision, authority or agency thereof, provided such obligations are rated within one of the top two rating categories of any recognized rating service; (3) in shares or other interests in custodial arrangements or pools maintaining constant net asset values and in highly rated no-load open end money market and mutual funds (with constant or fluctuating net asset values) whose portfolios are limited to obligations of the United States and its agencies, and repurchase agreements fully collateralized by such obligations; (4) or in obligations of the State of Connecticut or of any political subdivision thereof, provided such obligations are rated within one of the top three rating categories of any recognized rating service. Other provisions of the Statutes cover specific municipal funds with particular investment authority. The provisions of the Statutes regarding the investment of pension funds do not specify permitted investments. Therefore, the investment of such funds is generally controlled by the laws applicable to fiduciaries and the provisions of the applicable plan.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 2 - CASH DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of a counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investments are not exposed to custodial credit risk because they are either not evidenced by securities that exist in physical or book entry form or they are held by a reputable custodian in the name of the District.

Concentrations of Credit Risk

The District places no limit on the amount of investment in any one issuer. As of June 30, 2021, 100% of the District's governmental activities investments were invested in the Short-term Investment Fund.

Pension trust fund investments may be invested in fixed income, equities and cash. The target asset allocation is 35% fixed income and 65% equities. There are also minimum and maximum target levels defined. Investment managers are employed to manage the assets allocated to them. The Board of Education, as trustee of the pension plan, is responsible for overall investment policy. Any change in investment manager or individual security purchase must have their approval.

The Other Post-Employment Benefits Trust Fund (OPEB) investments may be invested in fixed income, equities and cash. The target asset allocation is 40% fixed income and 60% equities. There are also minimum and maximum target levels defined. Professional money managers are employed to manage the assets allocated to them. The Board of Education, as trustee of the OPEB trust, is responsible for overall investment policy. Any change in investment manager or individual security purchase must have their approval.

The Sick and Severance Benefits Trust Fund may be invested in fixed income, equities and cash. The target asset allocation is 50% fixed income and 50% equities. There are also minimum and maximum target levels defined. Professional money managers are employed to manage the assets allocated to them. The Board of Education, as trustee of the sick and severance trust, is responsible for overall investment policy. Any change in investment manager or individual security purchase must have their approval.

NOTE 3 - FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, as of the measurement date. Authoritative guidance establishes a hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (also referred to as observable inputs). The District classifies its assets and liabilities measured at fair value into Level 1 (securities valued using quoted prices from active markets for identical assets), Level 2 (securities not traded on an active market for which market inputs are observable, either directly or indirectly, and Level 3 (securities valued based on unobservable inputs). Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

The District's financial assets that are accounted for at fair value on a recurring basis as of June 30, 2021, by level within the fair value hierarchy are presented in the table below.

Financial Assets Measured at Fair Value	Prices in Active Market (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 21,183,409	\$ -	\$ -

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2021 consisted of the following:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated:					
Land	\$ 4,186,566	\$ -	\$ -	\$ -	\$ 4,186,566
Construction in progress	377,750	3,697,797	-	(641,514)	3,434,033
Total capital assets, not being depreciated	4,564,316	3,697,797	-	(641,514)	7,620,599
Capital assets, being depreciated:					
Buildings and improvements	114,672,345	-	-	-	114,672,345
Improvements other than buildings	2,611,949	-	-	641,514	3,253,463
Furniture and equipment	1,526,005	1,203,823	13,964	-	2,715,864
Total capital assets, being depreciated	118,810,299	1,203,823	13,964	641,514	120,641,672
Less accumulated depreciation and amortization for:					
Buildings and improvements	23,671,062	1,564,287	-	-	25,235,349
Improvements other than buildings	362,772	121,851	-	-	484,623
Furniture and equipment	731,260	354,473	11,463	-	1,074,270
Total accumulated depreciation and amortization	24,765,094	2,040,611	11,463	-	26,794,242
Total capital assets, being depreciated, net	94,045,205	(836,788)	2,501	641,514	93,847,430
Governmental activities capital assets, net	\$ 98,609,521	\$ 2,861,009	\$ 2,501	\$ -	\$ 101,468,029

Depreciation and amortization was charged to functions of the District as follows:

Governmental Activities:	
General instruction	\$ 322,300
Support services:	
Support services - students	33,226
General administration	341
Buildings and grounds	1,684,745
Total depreciation and amortization expense	\$ 2,040,611

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES

Interfund receivable and payable balances at June 30, 2021 are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Governmental Funds		
General Fund	Other Governmental Funds	\$ 58,438
Reserve for Capital and Nonrecurring Fund	General Fund	507,844
		<u>\$ 566,282</u>

The above balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

NOTE 6 - INTERFUND TRANSFERS

Interfund transfers for the year ended June 30, 2021 consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Governmental Funds		
Reserve for Capital and Nonrecurring Fund	General Fund	\$ 507,844
Other Governmental Funds	General Fund	106,440
	Other Governmental Funds	21,928
		<u>128,368</u>
		<u>\$ 636,212</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 7 - FUND BALANCE

The various components of fund balance as of June 30, 2021 are as follows:

	<u>General Fund</u>	<u>Reserve Fund for Capital and Nonrecurring</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Nonspendable:				
Inventories	\$ -	\$ -	\$ 41,595	\$ 41,595
Restricted for:				
Capital purposes	-	4,043,170	-	4,043,170
Committed to:				
Capital purposes	-	1,327,687	-	1,327,687
Cafeteria operations	-	-	81,326	81,326
Educational purposes	-	-	222,461	222,461
Scholarships	-	-	217,479	217,479
Student Activities	-	-	383,800	383,800
Assigned to:				
Encumbrances:				
General instruction	73,067	-	-	73,067
Support services - student	14,712	-	-	14,712
Improvement of instruction	6,475	-	-	6,475
Media	292	-	-	292
General administration	11,769	-	-	11,769
Transportation	-	-	-	-
Employee benefits	3,149	-	-	3,149
Student activities	24,242	-	-	24,242
Buildings and grounds	328,474	-	-	328,474
Capital outlays	93,635	-	-	93,635
	<u>\$ 555,815</u>	<u>\$ 5,370,857</u>	<u>\$ 946,661</u>	<u>\$ 6,873,333</u>

NOTE 8 - LONG-TERM DEBT

Changes in long-term debt for the year ended June 30, 2021, were as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
<i>Direct Placements:</i>					
General obligation bonds	\$ 20,025,000	\$ 6,570,000	\$ 3,665,000	\$ 22,930,000	\$ 4,195,000
Unamortized premiums	1,154,702	1,022,278	252,764	1,924,216	-
Total bonds payable	21,179,702	7,592,278	3,917,764	24,854,216	4,195,000
<i>Direct Borrowings:</i>					
Capital leases	159,268	1,191,591	457,914	892,945	386,839
	<u>\$ 21,338,970</u>	<u>\$ 8,783,869</u>	<u>\$ 4,375,678</u>	<u>\$ 25,747,161</u>	<u>\$ 4,581,839</u>

Debt service is typically liquidated in the General Fund.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 8 - LONG-TERM DEBT *(Continued)*

General Obligation Bonds

A summary of general obligation bonds outstanding at June 30, 2021 is as follows:

Purpose of Bonds	Final Maturity Dates	Interest Rates	Amount Outstanding
Governmental Activities			
Bonds Payable			
General obligation bonds issued 7/26/12, original amount of \$4,010,000	2023	2.00% - 4.00%	\$ 1,480,000
General obligation bonds issued 1/5/17, original amount of \$1,960,000	2027	4.00%	1,300,000
General obligation refunding bonds issued 1/5/17, original amount of \$12,130,000	2025	1.37% - 2.95%	5,290,000
General obligation refunding bonds issued 4/26/18, original amount of \$10,300,000	2026	3.00% - 5.00%	8,290,000
General obligation refunding bonds issued 7/14/20, original amount of \$6,570,000	2036	2.00% - 5.00%	6,570,000
			<u>\$ 22,930,000</u>

Annual debt service requirements to maturity at June 30, 2021 are as follows:

Year ending June 30:	General Obligation Bonds		
	Principal	Interest	Total
2022	\$ 4,195,000	\$ 839,317	\$ 5,034,317
2023	4,190,000	682,549	4,872,549
2024	3,990,000	523,987	4,513,987
2025	3,615,000	368,978	3,983,978
2026	2,325,000	235,850	2,560,850
2027-2031	3,545,000	380,350	3,925,350
2032-2036	1,070,000	53,300	1,123,300
	<u>\$ 22,930,000</u>	<u>\$ 3,084,331</u>	<u>\$ 26,014,331</u>

Bond Refundings

In prior years, the District advanced refunded general obligation bonds to reduce its total future debt service payments. The amount for which the reacquisition price exceeded the carrying amount of the old debt, has been presented as a deferred charge on refunding and is being amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. The carrying value of the deferred charges on refundings totaled \$261,273 as of June 30, 2021 and amortization expense for the year ended June 30, 2021 totaled \$49,387.

Legal Debt Limit

Connecticut General Statutes Section 7-374(b) provides that authorized debt of the District shall not exceed four and a half times base receipts, as defined in the Statute. The District did not exceed the statutory debt limitation as of June 30, 2021.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 8 - LONG-TERM DEBT *(Continued)*

Capital Leases from Direct Borrowings

The District has capital leases from direct borrowings outstanding of \$892,945 as of June 30, 2021. The capital leases include non-appropriation clauses and provide the obligors with a security interest in the underlying equipment in the event of default.

A summary of assets under capital leases is as follows as of June 30, 2021:

	Governmental Activities
Equipment	\$ 1,525,376
Less: accumulated amortization	323,596
	<u>\$ 1,201,780</u>

Amortization expense on equipment under capital leases totaled \$287,199 for the year ended June 30, 2021 and is included in depreciation and amortization expense disclosed in Note 4.

Annual debt service requirements to maturity on the capital leases are as follows as of June 30, 2021:

Year ending June 30:	Capital Leases		
	Principal	Interest	Total
2022	\$ 386,839	\$ 17,573	\$ 404,412
2023	339,246	13,529	352,775
2024	81,177	9,261	90,438
2025	85,683	4,755	90,438
	<u>\$ 892,945</u>	<u>\$ 45,118</u>	<u>\$ 938,063</u>

NOTE 9 - OTHER LONG-TERM LIABILITIES

Changes in other long-term liabilities for the year ended June 30, 2021 are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental Activities:					
Vacation accrual payable	\$ 65,504	\$ 16,283	\$ 27,323	\$ 54,464	\$ 30,000
Net pension liability <i>(see Note 10)</i>	4,002,716	-	2,623,711	1,379,005	-
Net OPEB liability <i>(see Note 11)</i>	2,161,067	-	1,064,068	1,096,999	-
	<u>\$ 6,229,287</u>	<u>\$ 16,283</u>	<u>\$ 3,715,102</u>	<u>\$ 2,530,468</u>	<u>\$ 30,000</u>

Other long-term liabilities are typically liquidated in the General Fund.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER LONG-TERM LIABILITIES *(Continued)*

Sick and Severance Benefits

The District provides sick and severance payments to teachers and department coordinators upon retirement, death or severe illness and to administrators upon retirement or the elimination of a position. To qualify for benefits, the employee must achieve normal retirement with 15 consecutive years of service. Benefits are also provided to those who qualify for early retirement: age 55 with 20 years of service for early retirement, 25 years of service, or age 60 with 10 years of service. The District funds the severance cost for the 72 eligible participants. All benefit amounts were frozen as of June 30, 1994.

In connection with the sick and severance benefits payable, the District has created a trust fund to accumulate resources for future projected payments. Current year sick and severance payments made to retirees totaled \$21,372 for the year ended June 30, 2021. The components of the District's net sick and severance asset as of June 30, 2021, were as follows:

Total sick and severance liability	\$ 355,639
Assets held in Trust	<u>806,117</u>
District's net sick and severance asset	<u><u>\$ (450,478)</u></u>
Plan fiduciary net position as a percentage of the total sick and severance liability	226.67%

The total sick and severance benefits liability for the District was determined by an actuarial valuation as of July 1, 2021. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projections of benefits include the types of benefits in force at the valuation date. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

Valuation date	July 1, 2021
Actuarial cost method	Entry Age Normal Actuarial Cost Method
Amortization method	Level Dollar
Remaining amortization period	
Teachers and Administrators	5 years, closed
Other participants	10 years, closed
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	5.50%
Mortality	Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables (with separate tables for General Employees and Teachers), projected to the valuation date with Scale MP-2021.
Sick time accrual	Maximum number of sick days per year
Salary increases	Varies from 2.4% to 7.4%
Retirement age	Ranges from 55 to 70

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - OTHER LONG-TERM LIABILITIES *(Continued)*

Sick and Severance Benefits *(Continued)*

Sick and Severance Financial Statements

The following presents the statement of fiduciary net position and the statement of changes in fiduciary net position for the District's sick and severance plan as of and for the year ended June 30, 2021.

	Sick & Severance Trust Fund
ASSETS	
Cash and cash equivalents	\$ 1,681
Investments	825,808
Total assets	<u>827,489</u>
LIABILITIES	
Accounts payable	<u>21,372</u>
NET POSITION	
Restricted for sick and severance benefits	<u>\$ 806,117</u>
ADDITIONS	
Contributions:	
Employer contributions	\$ -
Total contributions	<u>-</u>
Investment earnings:	
Interest and dividends	11,423
Net changes in the fair value of investments	<u>133,949</u>
	145,372
Less investment fees	<u>(2,181)</u>
Total investment earnings	<u>143,191</u>
Total additions	<u>143,191</u>
DEDUCTIONS	
Benefit payments	<u>21,372</u>
Total deductions	<u>21,372</u>
Change in net position	121,819
Net position - beginning	<u>684,298</u>
Net position - ending	<u>\$ 806,117</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS

Defined Benefit Plan

Plan Description

Plan administration - The District maintains a single-employer, defined benefit pension plan: the Amity Regional School District No. 5 Pension Plan (the "Retirement Plan"). The Retirement Plan covers substantially all District employees other than teachers. The Retirement Plan is administered by the Board of Education.

Plan membership - Membership of the Retirement Plan consisted of the following at July 1, 2020, the date of the most recent actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefits	45
Inactive plan members entitled to but not yet receiving benefits	7
Active employees	48
	<u>100</u>

Benefits provided - The Retirement Plan provides for retirement, death and disability benefits for all eligible employees. The Retirement Plan covers substantially all noncertified District employees. The monthly retirement benefit is calculated at 2.5% of the average of the annual salaries during the highest five consecutive calendar years of employment multiplied by years of service. Plan members are eligible to retire at age 65 with 10 years of service or are eligible for early retirement at age 55 with 10 years of service. Participants are 100% vested after 10 years of continuous service if their contributions remain in the fund. Death benefits include the accrued benefit earned for participants who were eligible for normal retirement on or prior to the date of death, or participant contributions multiplied by the actuarial conversion factor for those participants who were not eligible for normal retirement benefits on or prior to the date of death. Disability retirement benefits, which include the accrued benefit as of the date of disability, are available for participants who are 40 years in age and have completed 5 years of service.

Contributions - The contribution requirements of plan members and the District are established and may be amended by the Board of Education. The District's funding policy provides for periodic employer contributions at rates that, when expressed as a percentage of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. The contribution rates for normal costs for all plans were actuarially determined.

For the year ended June 30, 2021, employer contributions to the Retirement Plan were \$790,234 and represented approximately 25.99% of covered payroll. District employees are required to contribute 2.25% of their earnings to the Retirement Plan.

Summary of Significant Accounting Policies

Investments - Investments are measured by the District at fair value (generally based on quoted market prices), except for investments in certain external investments pools, which are measured at net asset value.

Fair value of other securities is determined by the most recent bid and asked prices as obtained from dealers that make markets in such securities. Investments for which market quotations are not readily available are valued at their fair values as determined by the custodian under the direction of the District, with the assistance of a valuation service. Securities traded on national exchanges are valued at the last reported sales price. Investment income is recognized when earned and gains and losses on sales or exchanges are recognized on the transaction date. Administrative costs are funded through investment earnings of the Retirement Plan.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS *(Continued)*

Defined Benefit Plan *(Continued)*

Summary of Significant Accounting Policies *(Continued)*

Investment policy - The Retirement Plan's policy in regard to the allocation of invested assets is established and may be amended by the Board of Education. The Retirement Plan's trust fund investments may be invested in fixed income, equities and cash. The target asset allocation is 35% fixed income and 65% equities. There are also minimum and maximum target levels defined.

Concentrations - The Retirement Plan's investments consist solely of investment in various mutual funds and are therefore not exposed to concentrations of credit risk, as these investments are considered to be diversified by nature.

Rate of return - For the year ended June 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 27.74%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability

The components of the net pension liability of the District's Plan at June 30, 2021, were as follows:

Total pension liability	\$ 18,835,836
Plan fiduciary net position	<u>17,456,831</u>
District's net pension liability	<u><u>\$ 1,379,005</u></u>
 Plan fiduciary net position as a percentage of the total pension liability	 92.68%

The components of the change in the net pension liability of the District's Plan for the year ended June 30, 2021, were as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Position (b)</u>	<u>Net Pension Liability (a) - (b)</u>
Balance as of June 30, 2020	\$ 17,651,256	\$ 13,648,540	\$ 4,002,716
Changes for the year:			
Service cost	510,895	-	510,895
Interest	1,240,598	-	1,240,598
Difference between expected and actual experience	11,260	-	11,260
Change of assumptions	315,597	-	315,597
Contributions - employer	-	790,234	(790,234)
Contributions - member	-	88,848	(88,848)
Net investment income	-	3,822,979	(3,822,979)
Benefit payments, including refunds	(893,770)	(893,770)	-
Net changes	<u>1,184,580</u>	<u>3,808,291</u>	<u>(2,623,711)</u>
Balance as of June 30, 2021	<u><u>\$ 18,835,836</u></u>	<u><u>\$ 17,456,831</u></u>	<u><u>\$ 1,379,005</u></u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS (Continued)

Defined Benefit Plan (Continued)

Net Pension Liability (Continued)

Actuarial assumptions - The total pension liability for the District was determined by an actuarial valuation as of July 1, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	2.40% - 7.40%
Investment rate of return	6.875%
Discount rate	6.875%

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return	Weighting
US Large Cap	37.50%	5.25%	1.97%
US Mid/Small Cap	12.50%	5.75%	0.72%
Developed International Equities	15.00%	5.75%	0.86%
Intermediate Corporate Bonds	17.50%	1.75%	0.31%
Intermediate Government Bonds	17.50%	0.75%	0.13%

Discount rate - The discount rate used to measure the total District pension liability was 6.875%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that the District contributes at rates equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the District's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the net pension liability to changes in the discount rate - The following presents the net pension liability of the District, calculated using the discount rate of 6.875% as well as what the District's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.875%) or 1- percentage point higher (7.875%) than the current rate:

	1% Decrease (5.875%)	Current Discount Rate (6.875%)	1% Increase (7.875%)
Net pension liability as of June 30, 2021	\$ 3,300,032	\$ 1,379,005	\$ (280,774)

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS *(Continued)*

Defined Benefit Plan *(Continued)*

Pension Plan Financial Statements

The following presents the statement of fiduciary net position and the statement of changes in fiduciary net position for the District's defined benefit plan as of and for the year ended June 30, 2021.

	Pension Trust Fund
ASSETS	
Cash and cash equivalents	\$ 355,195
Investments	<u>17,101,636</u>
Total assets	<u>17,456,831</u>
 NET POSITION	
Restricted for pension benefits	<u><u>\$ 17,456,831</u></u>
 ADDITIONS	
Contributions:	
Employer contributions	\$ 790,234
Employee contributions	<u>88,848</u>
Total contributions	<u>879,082</u>
Investment earnings:	
Interest and dividends	303,705
Net changes in the fair value of investments	<u>3,530,261</u>
	3,833,966
Less investment fees	<u>(10,987)</u>
Total investment earnings	<u>3,822,979</u>
Total additions	<u>4,702,061</u>
 DEDUCTIONS	
Benefit payments	<u>893,770</u>
Total deductions	<u>893,770</u>
 Change in net position	3,808,291
 Net position - beginning	<u>13,648,540</u>
 Net position - ending	<u><u>\$ 17,456,831</u></u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS *(Continued)*

Defined Benefit Plan *(Continued)*

Pension Expense and Deferred Outflows and Inflows of Resources

At June 30, 2021, the District reported deferred outflows and inflows of resources related to the Plan from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Net Deferrals
Differences between expected and actual experience	\$ 25,976	\$ (280,453)	\$ (254,477)
Changes of assumptions	219,962	(36,700)	183,262
Net difference between projected and actual earnings on pension plan investments	-	(2,155,312)	(2,155,312)
Total	<u>\$ 245,938</u>	<u>\$ (2,472,465)</u>	<u>\$ (2,226,527)</u>

Amounts reported as deferred outflows and inflows of resources related to the Plan will be recognized as a component of pension expense in future years as follows:

Year ended June 30,	
2022	\$ (624,363)
2023	(540,429)
2024	(488,116)
2025	(573,619)
	<u>\$ (2,226,527)</u>

Connecticut Teachers' Retirement System

Plan Description

The Connecticut Teachers' Retirement System ("TRS" or the "Plan") is the public pension plan offered by the State of Connecticut (the "State") to provide retirement, disability, survivorship and health insurance benefits for Connecticut public school teachers and their beneficiaries. The Plan is governed by Connecticut Statute Title 10, Chapter 167a of the Connecticut General Statutes. TRS is a multiemployer pension plan administered by the Connecticut State Teachers' Retirement Board ("TRB"). The State Treasurer is responsible for investing TRS funds for the exclusive benefit of TRS members.

Teachers, principals, superintendents or supervisors engaged in the service of public schools are provided with pensions through the Connecticut Teachers' Retirement System - a cost sharing multi-employer defined benefit pension plan administered by the TRB. Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS issues a publicly available financial report that can be obtained at www.ct.gov.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Benefit Provisions

The Plan provides retirement, disability and death benefits. Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

Normal Retirement: Retirement benefits for the employees are calculated as 2.0% of the average annual salary times the years of credited service (maximum benefit is 75.0% of average annual salary during the 3 years of highest salary). In addition, amounts derived from the accumulation of the 6.0% contributions made prior to July 1, 1989 and voluntary contributions are payable.

Early Retirement: Employees are eligible after 25 years of credited service with a minimum of 20 years of Connecticut service, or age 55 with 20 years of credited service with a minimum of 15 years of Connecticut service. Benefit amounts are reduced by 6.0% per year for the first 5 years preceding normal retirement age and 4.0% per year for the next 5 years preceding normal retirement age. Effective July 1, 1999, the reduction for individuals with 30 or more years of service is 3% per year by which retirement precedes normal retirement date.

Minimum Benefit: Effective January 1, 1999, Public Act 98-251 provides a minimum monthly benefit of \$1,200 to teachers who retire under the normal retirement provisions and who have completed at least 25 years of full time Connecticut service at retirement.

Disability Retirement: Employees are eligible for service-related disability benefits regardless of length of service. Five years of credited service is required to be eligible for non-service related disability. Disability benefits are calculated as 2.0% per year of service times the average of the highest three years of pensionable salary, but not less than 15.0%, nor more than 50.0%. In addition, disability benefits under this Plan (without regard to cost-of-living adjustments) plus any initial award of Social Security benefits and workers' compensation cannot exceed 75.0% of average annual salary. A plan member who leaves service and has attained 10 years of service will be entitled to 100.0% of the accrued benefit as of the date of termination of covered employment. Benefits are payable at age 60, and early retirement reductions are based on the number of years of service the member would have had if they had continued work until age 60.

Pre-Retirement Death Benefit: The plan also offers a lump-sum return of contributions with interest or surviving spouse benefit depending on length of service.

Contributions

State of Connecticut - Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State are amended and certified by the TRB and appropriated by the General Assembly. The contributions are actuarially determined as an amount that, when combined with employee contributions and investment earnings, is expected to finance the costs of the benefits earned by employees during the year, with any additional amounts to finance any unfunded accrued liability.

Employers - School District employers are not required to make contributions to the Plan, as contributions are required only from employees and the State.

Employees - Effective July 1, 1992, each teacher was required to contribute 6.0% of pensionable salary for the pension benefit. Effective January 1, 2018, the required contribution increased to 7.0% of pensionable salary.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Administrative Expenses

Administrative costs of the plan are to be paid by the General Assembly per Section 10-183r of the Connecticut General Statutes.

Basis of Presentation

The components associated with pension expense and deferred outflows and inflows of resources have been determined based on fiduciary net position as audited by the State of Connecticut Auditors of Public Accounts as part of the State of Connecticut Comprehensive Annual Financial Report as of and for the year ended June 30, 2020. The net pension liability at June 30, 2020 has been calculated using the audited amounts. TRS is included in the State of Connecticut audit as a pension trust fund. The State of Connecticut's Comprehensive Annual Financial Report can be obtained at www.ct.gov.

The accounting standards require participating employers to recognize their proportional share of the collective net pension liability, deferred outflows and inflows of resources and pension expense. Contributions remitted by the State are recognized when legally due, based upon statutory requirements.

Allocation Methodology

The allocations for participating employers are based on the 2020 expected contribution effort for each participating employer. The employer allocations were then applied to the net pension liability and pension expense to determine the amount applicable to each employer. Based upon the employee contributions made by the employees of each employer, as compared to the total employee contributions, an employer allocation percentage is calculated to six decimal places and is used to allocate the elements noted above. The employer allocation applied to District totaled 0.474% as of the most recent measurement date.

Collective Net Pension Liability

The following summarizes the collective net pension liability of the State for the TRS as of June 30, 2020, the measurement date, in addition to the District's and State's proportionate shares of the collective net pension liability that is attributed to the District:

Collective Net Pension Liability of the State for the TRS		<u>\$ 18,846,090,000</u>
	Proportion	Proportionate Share
District's proportionate share of the Collective Net Pension Liability	0.000%	<u>\$ -</u>
State's proportionate share of the Collective Net Pension Liability attributed to the District	0.474%	<u>\$ 89,397,000</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS (Continued)

Connecticut Teachers' Retirement System (Continued)

Collective Pension Expense

The District's expected contribution effort for allocation purposes totaled \$5,734,095 or 0.474% of the total expected contribution effort. The District has recognized this amount as an on-behalf payment into the TRS as intergovernmental revenues and related education expenditures in the General Fund for the year ended June 30, 2021.

The collective pension expense includes certain current period changes in the collective net pension liability, projected earnings on pension plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. The portion of the collective pension expense attributed to the District totaled \$12,805,749 or 0.474% of the total collective pension expense and has been recognized as an operating contribution and related education expense in the statement of activities for the year ended June 30, 2021.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00% - 6.50%, including inflation
Investment rate of return	6.90%, net of pension plan investment expense, including inflation
Administrative expenses	\$0 assumption as expenses are paid for by the General Assembly

Mortality rates were based on the PubT-2010 Healthy Retiree Table, adjusted 105% for males and 103% for females as ages 82 and above, projected generationally with MP-2019 for the period after service retirement.

Future cost-of-living increases for teachers who retired prior to September 1, 1992, are made in accordance with increases in the Consumer Price Index, with a minimum of 3.0% and a maximum of 5.0% per annum. For teachers who were members of the Teachers' Retirement System before July 1, 2007, and retire on or after September 1, 1992, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 6.0% per annum. If the return on assets in the previous year was less than 8.5%, the maximum increase is 1.5%. For teachers who were members of the Teachers' Retirement System after July 1, 2007, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 5.0% per annum. If the return on assets in the previous year was less than 11.5%, the maximum increase is 3.0%, and if the return on the assets in the previous year was less than 8.5%, the maximum increase is 1.0%.

Long-Term Rate of Return

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 10 - PENSION PLANS *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Long-Term Rate of Return *(Continued)*

The current capital market assumptions and the target asset allocation as provided by the Treasurer's Office are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity Fund	20.0%	5.6%
Developed Market Intl. Stock Fund	11.0%	6.0%
Emerging Market Intl. Stock Fund	9.0%	7.9%
Core Fixed Income Fund	16.0%	2.1%
Inflation Linked Bond Fund	5.0%	1.1%
Emerging Market Debt Fund	5.0%	2.7%
High Yield Bond Fund	6.0%	4.0%
Real Estate Fund	10.0%	4.5%
Private Equity	10.0%	7.3%
Alternative Investments	7.0%	2.9%
Liquidity Fund	1.0%	0.4%
	100.0%	

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the State contributions will be made at the actuarially determined rates in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Amity Regional School District No. 5 Other Post-Employment Benefits (OPEB) Plan

Plan Description

Plan administration - The District administers a single-employer post-retirement healthcare plan, the Amity Regional School District No. 5 Other Post-Employment Benefits (OPEB) Plan (the "Plan"), to provide health benefits for eligible retirees and their spouses. The Plan is considered to be part of the District's financial reporting entity and is included in the District's financial reports as an Other Post-Employment Benefits Trust Fund. The Plan does not issue stand-alone financial reports.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Amity Regional School District No. 5 Other Post-Employment Benefits (OPEB) Plan *(Continued)*

Plan Description *(Continued)*

Plan membership - As of July 1, 2020, the date of the most recent actuarial valuation, membership data was as follows:

Active plan members	361
Retirees and beneficiaries receiving benefits	<u>21</u>
	<u>382</u>

Benefits provided - Health benefits for retired teachers are determined by State law. Retired or disabled teachers receiving benefits from TRS can receive health insurance coverage from the Teachers' Retirement Board if they are eligible for Medicare Part A hospital insurance. Those who are not eligible for Medicare Part A are allowed to participate by law in the same plan offer by the District to active teachers if they were last employed by the District. Benefits are established by contract and may be amended by union negotiations.

Contributions - Contribution requirements of the District are established in the Plan document and may be amended by the District. State law requires that the premium charged to retirees may not be greater than that charged for the same form of coverage for active teachers. In addition, State law requires that the TRS provide a subsidy to the District to offset the cost to retirees. In 2000, the subsidy amount was statutorily frozen at \$110 per person per month. For the year ended June 30, 2021, the District was credited for making \$89,094 in contributions toward Plan benefits, for which \$31,678 was contributed directly into the OPEB Trust.

Summary of Significant Accounting Policies

The Plan is accounted for using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. District contributions are recognized when due and when the District has made a formal commitment to provide the contributions. Benefits and refunds are recognized when they are due and payable in accordance with terms of the Plan.

Investments - Investments are recorded at fair value. Short-term investments are reported at cost, which approximates fair value. Fair value of other securities is determined by the most recent bid and asked prices as obtained from dealers that make markets in such securities. Investments for which market quotations are not readily available are valued at their fair values as determined by the custodian under the direction of the District, with the assistance of a valuation service. Securities traded on national exchanges are valued at the last reported sales price. Investment income is recognized when earned and gains and losses on sales or exchanges are recognized on the transaction date.

Investment policy - The Plan's policy in regard to the allocation of invested assets is established and may be amended by the Board of Education. The Plan's trust fund investments may be invested in fixed income, equities and cash. The target asset allocation is 40% fixed income and 60% equities. There are also minimum and maximum target levels defined.

Concentrations - The Plan's investments consist solely of investment in various mutual funds and are therefore not exposed to concentrations of credit risk, as these investments are considered to be diversified by nature.

Rate of return - For the year ended June 30, 2021, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 27.01%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Amity Regional School District No. 5 Other Post-Employment Benefits (OPEB) Plan *(Continued)*

Net OPEB Liability

The District's net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2020. The components of the net OPEB liability of the District's Plan at June 30, 2021, were as follows:

Total OPEB liability	\$ 4,398,301
Plan fiduciary net position	<u>3,301,302</u>
District's net OPEB liability	<u><u>\$ 1,096,999</u></u>
Plan fiduciary net position as a percentage of the total OPEB liability	75.06%

The components of the change in the net OPEB liability of the District's Plan for the year ended June 30, 2021, were as follows:

	<u>Total OPEB Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net OPEB Liability</u>
Balance as of June 30, 2020	\$ 4,735,433	\$ 2,574,366	\$ 2,161,067
Changes for the year:			
Service cost	97,152	-	97,152
Interest	342,209	-	342,209
Differences between expected and actual experience	(766,551)	-	(766,551)
Changes of assumptions	(124,088)	-	(124,088)
Contributions - employer	-	31,678	(31,678)
Contribution - TRB subsidy	-	57,416	(57,416)
Net investment income	-	695,258	(695,258)
Benefit payments, including refunds of member contributions	(57,416)	(57,416)	-
Other	171,562	-	171,562
Net changes	<u>(337,132)</u>	<u>726,936</u>	<u>(1,064,068)</u>
Balances as of June 30, 2021	<u><u>\$ 4,398,301</u></u>	<u><u>\$ 3,301,302</u></u>	<u><u>\$ 1,096,999</u></u>

Benefit payments are reported net of retiree cost shares.

Actuarial Assumptions - The total OPEB liability in the July 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Investment rate of return	6.50%
Discount rate	6.50%
Salary increases	2.40% - 7.40%
Inflation rate	2.40%
Healthcare cost trend rate:	
Initial	6.50%
Ultimate	4.40%

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Amity Regional School District No. 5 Other Post-Employment Benefits (OPEB) Plan *(Continued)*

Net OPEB Liability *(Continued)*

Mortality rates were based on the Pub-2010 Public Retirement Plans Mortality Tables (with separate tables for General employees and Teachers) and for non-annuitants and annuitants, projected to the valuation date with Scale MP-2019.

The long-term expected rate of returns on OPEB Plan investments were determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB Plan's target asset allocation as of June 30, 2021 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return *	Weighting
Core Fixed Income	40.00%	1.25%	0.50%
U.S. Large Cap Equities	30.00%	5.25%	1.58%
U.S. Small Cap Equities	10.00%	5.75%	0.58%
Developed Foreign Equities	20.00%	5.75%	1.15%

Discount rate - The discount rate used to measure the total OPEB liability was 6.50%. The projection of cash flows used to determine the discount rates assumed that plan member contributions will be made at the current contribution rates and that the District's contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the OPEB Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rates of return on the OPEB Plan's investments were applied to all periods of projected benefit payments to determine the OPEB Plan's total OPEB liability.

Sensitivity of the net OPEB liability to changes in the discount rate - The following presents the District's net OPEB liability for the OPEB Plan, calculated using the discount rate disclosed above, as well as what the District's net OPEB liability would be for the OPEB Plan if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Discount Rates		
	1% Decrease (5.50%)	Current (6.50%)	1% Increase (7.50%)
Net OPEB liability as of June 30, 2021	\$ 1,531,457	\$ 1,096,999	\$ 717,799

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates - The following presents the District's net OPEB liability for the OPEB Plan, calculated using the discount rate disclosed above, as well as what the District's net OPEB liability would be for the OPEB Plan if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Healthcare Cost Trend Rates		
	1% Decrease	Current	1% Increase
Net OPEB liability as of June 30, 2021	\$ 650,600	\$ 1,096,999	\$ 1,616,303

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Amity Regional School District No. 5 Other Post-Employment Benefits (OPEB) Plan *(Continued)*

OPEB Plan Financial Statements

The following presents the statements of fiduciary net position and the statement of changes in fiduciary net position for the District's OPEB Plan as of and for the year ended June 30, 2021.

	Other Post-Employment Benefits Trust Fund
ASSETS	
Cash and cash equivalents	\$ 45,337
Investments	3,255,965
Total assets	<u>3,301,302</u>
NET POSITION	
Restricted for other post-employment benefits	<u>\$ 3,301,302</u>
ADDITIONS	
Contributions:	
Employer	\$ 31,678
Other	57,416
Total contributions	<u>89,094</u>
Investment earnings:	
Interest and dividends	58,023
Net changes in the fair value of investments	640,058
	<u>698,081</u>
Less investment fees	<u>(2,823)</u>
Total investment earnings	<u>695,258</u>
Total additions	<u>784,352</u>
DEDUCTIONS	
Benefit payments	<u>57,416</u>
Total deductions	<u>57,416</u>
Change in net position	726,936
Net position - beginning	<u>2,574,366</u>
Net position - ending	<u>\$ 3,301,302</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Amity Regional School District No. 5 Other Post-Employment Benefits (OPEB) Plan *(Continued)*

OPEB Expense and Deferred Outflows and Inflows of Resources

As of June 30, 2021, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred (Inflows) of Resources	Net Deferrals
Differences between expected and actual experience	\$ -	\$ (1,705,581)	\$ (1,705,581)
Changes of assumptions	385,699	(118,103)	267,596
Net difference between projected and actual earnings on OPEB plan investments	-	(222,601)	(222,601)
Total	<u>\$ 385,699</u>	<u>\$ (2,046,285)</u>	<u>\$ (1,660,586)</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized as a component of OPEB expense as follows:

Year Ended June 30:	
2022	\$ (151,640)
2023	(150,099)
2024	(172,234)
2025	(205,012)
2026	(114,096)
Thereafter	(867,505)
	<u>\$ (1,660,586)</u>

Connecticut Teachers' Retirement System

Plan Description

The Connecticut Teachers' Retirement System ("TRS" or the "Plan") is the public pension plan offered by the State of Connecticut (the State) to provide retirement, disability, survivorship and health insurance benefits for Connecticut public school teachers and their beneficiaries. The Plan is governed by Connecticut Statute Title 10, Chapter 167a of the Connecticut General Statutes. TRS is a multiemployer pension plan administered by the Connecticut State Teachers' Retirement Board ("TRB"). The State Treasurer is responsible for investing TRS funds for the exclusive benefit of TRS members.

Teachers, principals, superintendents or supervisors engaged in service of public schools are provided with benefits, including retiree health insurance, through the Connecticut Teachers' Retirement System - a cost sharing multi employer defined benefit pension plan administered by the TRB. Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS issues a publicly available financial report that can be obtained at www.ct.gov.

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Benefit Provisions

The Plan covers retired teachers and administrators of public schools in the State who are receiving benefits from the Plan. The Plan provides healthcare insurance benefits to eligible retirees and their spouses. Any member that is currently receiving a retirement or disability benefit through the Plan is eligible to participate in the healthcare portion of the Plan. Subsidized Local School District Coverage provides a subsidy paid to members still receiving coverage through their former employer and the TRB Sponsored Medicare Supplemental Plans provide coverage for those participating in Medicare, but not receiving Subsidized Local School District Coverage.

Any member that is not currently participating in Medicare Parts A & B is eligible to continue health care coverage with their former employer. A subsidy of up to \$110 per month for a retired member plus an additional \$110 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, any remaining portion is used to offset the district's cost. The subsidy amount is set by statute, and has not increased since July of 1996. A subsidy amount of \$220 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost, and contributes at least \$220 per month towards coverage under a local school district plan.

Any member that is currently participating in Medicare Parts A & B is eligible to either continue health care coverage with their former employer, if offered, or enroll in the plan sponsored by the System. If they elect to remain in the Plan with their former employer, the same subsidies as above will be paid to offset the cost of coverage. If a member participating in Medicare Parts A & B so elects, they may enroll in one of the CTRB Sponsored Medicare Supplemental Plans. Active members, retirees, and the State pay equally toward the cost of the basic coverage (medical and prescription drug benefits).

Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

Contributions

State of Connecticut - Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State of Connecticut are amended and certified by the TRB and appropriated by the General Assembly. The State pays for one third of plan costs through an annual appropriation in the General Fund.

Employers - School District employers are not required to make contributions to the Plan.

Employees/Retirees - The cost of providing plan benefits is financed on a pay-as-you-go basis as follows: active teachers' pay for one third of the Plan costs through a contribution of 1.25% of their pensionable salaries, and retired teachers pay for one third of the Plan costs through monthly premiums, which helps reduce the cost of health insurance for eligible retired members and dependents.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Administrative Expenses

Administrative costs of the Plan are to be paid by the General Assembly per Section 10-183r of the Connecticut General Statutes.

Basis of Presentation

The components associated with the other postemployment benefits (OPEB) expense and deferred inflows and outflows of resources have been determined using the unrecognized portions of each year's experience and assumption changes as audited by the State of Connecticut Auditors of Public Accounts as part of the State of Connecticut Comprehensive Annual Financial Report as of and for the year ended June 30, 2020. The net OPEB liability at June 30, 2020 has been calculated using the audited amounts. The OPEB trust fund is included in the TRS, and the TRS is included in the State of Connecticut audit as a pension trust fund. The State of Connecticut's Comprehensive Annual Financial Report can be obtained at www.ct.gov.

The accounting standards require participating employers to recognize their proportional share of the collective net OPEB liability, deferred outflows and inflows of resources and OPEB expense. Contributions remitted by the State are recognized when legally due, based upon statutory requirements.

Allocation Methodology

The allocations for participating employers are based on the expected contribution effort as measured June 30, 2020, the date of the latest biennial valuation. The employer allocations were then applied to the net OPEB liability and OPEB expense to determine the amount applicable to each employer. Based upon the employee contributions made by the employees of each employer, as compared to the total employee contributions, an employer allocation percentage is calculated to six decimal places and is used to allocate the elements noted above. The employer allocation applied to District totaled 0.474% as of the most recent measurement date.

Collective Net OPEB Liability

The following summarizes the collective net OPEB liability of the State for the TRS as of June 30, 2020, the measurement date, in addition to the District's and State's proportionate shares of the collective net OPEB liability that is attributed to the District:

Collective Net OPEB Liability of the State for the TRS		<u>\$ 2,810,895,000</u>
	<u>Proportion</u>	<u>Proportionate Share</u>
District's proportionate share of the Collective Net OPEB Liability	0.000%	<u>\$ -</u>
State's proportionate share of the Collective Net OPEB Liability attributed to the District	0.474%	<u>\$ 13,334,000</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Collective OPEB Expense

The District's expected contribution effort for allocation purposes totaled \$138,384 or 0.474% of the total expected contribution effort. The District has recognized this amount as an on-behalf payment into the TRS as intergovernmental revenues and related education expenditures in the General Fund for the year ended June 30, 2021.

The collective OPEB expense includes certain current period changes in the collective net OPEB liability, projected earnings on OPEB plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. The portion of the collective OPEB expense attributed to the District totaled a \$615,912 or 0.474% of the total collective OPEB expense and has been recognized as an operating contribution and related education expense in the statement of activities for the year ended June 30, 2021.

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Real Wage Growth	0.50%
Wage Inflation	3.00%
Salary increases	3.00% - 6.50%, including inflation
Investment rate of return	3.00%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates:	
Medicare	5.125% for 2020 decreasing to an ultimate rate of 4.5% by 2023

Mortality rates were based on the PubT-2010 Healthy Retiree Table, adjusted 105% for males and 103% for females as ages 82 and above, projected generationally with MP-2019 for the period after service retirement.

Long-Term Rate of Return

The long-term expected rate of return on plan assets is reviewed as part of the actuarial valuation process. Several factors are considered in evaluation the long-term rate of return assumption, including the Plan's current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) for each major asset class.

The long-term expected rate of return was determined by weighing the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 11 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Long-Term Rate of Return *(Continued)*

The target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Expected 10-Year Geometric Real Rate of Return	Standard Deviation
U.S. Treasuries (Cash Equivalents)	100.0%	-0.42%	1.78%

Discount Rate

The discount rate used to measure the total OPEB liability was 2.21%. The projection of cash flows used to determine the discount rate was performed in accordance with the applicable standards. The projection's basis was an actuarial valuation performed as of June 30, 2020.

In addition to the actuarial methods and assumptions of the June 30, 2020 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- Total payroll for the initial projection year consists of the payroll of the active membership present on the valuation date. In subsequent projection years, total payroll was assumed to increase annual at a rate of 3.00%.
- Employee contributions were assumed to be made at the current member contribution rate. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- Annual State contributions were assumed to be equal to the most recent five-year average of state contributions toward the fund.

Based on those assumptions, the Plan's fiduciary net position was projected to be depleted in 2021 and, as a result, the Municipal Bond Index Rate was used in the determination of the single equivalent rate.

NOTE 12 - RISK MANAGEMENT AND UNCERTAINTIES

Risk Management

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees or acts of God. The District purchases commercial insurance for all risks of loss except workers' compensation and liability-automobile-property insurance for which it participates in risk sharing pools, and medical benefits for which the District is self-insured. During the year ended June 30, 2020, deductibles paid by the District were insignificant. Neither the District nor its insurers have settled any claims which exceeded the District's insurance coverage during the past three years. In addition, there have been no significant reductions in pooled or insured liability coverage from coverage in the prior year.

The District is a member of the Connecticut Interlocal Risk Management Agency (CIRMA), an unincorporated association of Connecticut local public agencies that was formed in 1980 by the Connecticut Conference of Municipalities for the purpose of establishing and administering an interlocal risk management program.

Risk Management (Continued)

Workers' Compensation Pool

The District is a member of CIRMA's Workers' Compensation Pool, a risk-sharing pool. The Workers' Compensation Pool provides statutory benefits pursuant to the provisions of the Connecticut Workers' Compensation Act. The coverage is subject to an incurred loss retrospective rating plan, and losses incurred in the coverage period will be evaluated at 18, 30 and 42 months after the effective date of coverage. The premium is subject to payroll audit at the close of the coverage period. CIRMA's Workers' Compensation Pool retains \$1,000,000 per occurrence.

Liability-Automobile-Property Pool

The District is a member of CIRMA's Liability-Automobile-Property Pool, a risk-sharing pool. The Liability-Automobile-Property Pool provides general liability, automobile liability, employee benefit liability, law enforcement liability, public officials and property coverage. The premium is subject to these coverages, and claims and expense payments falling within the deductible amounts are the responsibility of the District. CIRMA's Liability-Automobile-Property Pool retains \$1,000,000 per occurrence for each line of liability coverage.

Self-Insured Medical Benefits

The District established an internal service fund to account for and finance the risk of loss for the District's employee medical benefits claims. The internal service fund provides coverage for all eligible full-time employees. The District retains the risk of loss under the plan. A third party processes the claims filed under the self-insured health plan, for which the District is charged an administrative fee. The District has purchased a stop-loss policy for total claims in any one year exceeding an aggregate of 120% of expected claims and for individual claims exceeding \$150,000 for combined hospital and major medical.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 12 - RISK MANAGEMENT (Continued)

The District establishes claims liabilities based on estimates of claims that have been incurred but not reported at year end. Claims liabilities are recorded if information prior to the issuance of the financial statements indicates that it is possible that a liability has been incurred at the date of the financial statements and the amount of possible loss can be reasonably estimated. The amount of the claims accrual is based on the ultimate costs of settling the claims, which include past experience data, inflation and other future economic and societal factors and incremental claim adjustment expenses, net of estimated subrogation recoveries. The claims accrual does not include other allocated or unallocated claims adjustment expenses.

A summary of claims activity for the years ended June 30, 2021 and 2020 are as follows:

Year Ended June 30	Claims Payable, Beginning of Year	Claims and Changes in Estimates	Claims Paid	Claims Payable, End of Year
2020	\$ 395,735	\$ 3,390,343	\$ 3,565,727	\$ 220,351
2021	220,351	3,566,503	3,571,128	215,726

NOTE 13 - COMMITMENTS AND CONTINGENCIES

There are several lawsuits pending against the District. The outcome and eventual liability to the District, if any, in these cases are not known at this time. The District's management, based upon consultation with legal counsel, estimates that potential claims against the District, not covered by insurance, resulting from such litigation would not materially affect the financial position of the District.

The District has received state and federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for any expenditure disallowed under terms of the grant. Based on prior experience, District management believes such disallowances, if any, will not be material.

As of June 30, 2021, the District has recorded \$555,815 in encumbrances. Such encumbrances represent legal commitments for the purchase of goods or services and have been included in assigned fund balance within the balance sheet of the General Fund.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 14 - IMPACT OF NEW ACCOUNTING STANDARDS NOT YET EFFECTIVE

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this statement are effective for the District's reporting period beginning July 1, 2021. The District is currently evaluating the potential impact of adopting this Statement on its financial statements.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objective of this Statement are (a) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (b) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement should be applied prospectively and are effective for the District's reporting period beginning July 1, 2021. The District does not expect this statement to have a material effect on its financial statements.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this statement are effective for the District's reporting period beginning July 1, 2022. The District does not expect this statement to have a material effect on its financial statements.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and the requirements of this statement are effective for the District's reporting period beginning July 1, 2021. The District does not expect this statement to have a material effect on its financial statements.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this statement are effective for the District's reporting period beginning July 1, 2022. The District is currently evaluating the potential impact of adopting this Statement on its financial statements.

In May 2020, the GASB issued Statement 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The requirements of this statement are effective for the District's reporting period beginning July 1, 2022. The District does not expect this statement to have a material effect on its financial statements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 14 - IMPACT OF NEW ACCOUNTING STANDARDS NOT YET EFFECTIVE (Continued)

In June 2020, the GASB issued Statement 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - An Amendment of GASB Statement No. 14 and No. 84*, and a Supersession of GASB Statement No. 32. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this statement that relate to the accounting and reporting of Section 457 plans are effective for the District's reporting period beginning July 1, 2021. The District does not expect this statement to have a material effect on its financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL -BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
				Over (Under)
REVENUES				
Assessments to member towns	\$ 49,760,789	\$ 49,760,789	\$ 46,924,677	\$ (2,836,112)
Intergovernmental	761,295	761,295	1,105,139	343,844
Charges for services	188,425	188,425	132,810	(55,615)
Interest income	35,000	35,000	3,338	(31,662)
Other	39,000	39,000	18,581	(20,419)
Total revenues	50,784,509	50,784,509	48,184,545	(2,599,964)
EXPENDITURES				
Current:				
Salaries	27,168,752	27,418,418	26,973,878	(444,540)
Employee benefits	6,186,149	5,944,614	4,801,671	(1,142,943)
Instruction	472,389	434,591	370,032	(64,559)
Pupil transport	3,669,099	3,414,837	2,968,215	(446,622)
Tuition	3,446,498	3,425,686	3,206,117	(219,569)
Purchased services	2,075,851	2,118,939	2,009,884	(109,055)
Rental and other services	636,567	698,874	625,615	(73,259)
Buildings and grounds	990,911	1,019,300	923,188	(96,112)
Utilities	819,739	819,747	708,467	(111,280)
Property and liability insurance	247,562	255,504	255,504	-
Travel and memberships	177,164	124,449	80,854	(43,595)
Contingency	150,000	-	-	-
Capital outlays	289,993	655,714	651,805	(3,909)
Debt service:				
Principal	3,665,000	3,665,000	3,665,000	-
Interest	788,835	788,836	788,835	(1)
Total expenditures	50,784,509	50,784,509	48,029,065	(2,755,444)
Excess of revenues over expenditures	-	-	155,480	155,480
OTHER FINANCING SOURCES (USES)				
Cancellation of prior year encumbrances	-	-	352,364	352,364
Transfers out	-	-	(507,844)	(507,844)
Total other financing sources (uses)	-	-	(155,480)	(155,480)
Net change in fund balance	\$ -	\$ -	\$ -	\$ -

See accompanying notes to required supplementary information.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF CHANGES IN NET PENSION LIABILITY -
AMITY REGIONAL SCHOOL DISTRICT NO. 5 PENSION PLAN (UNAUDITED)
LAST EIGHT FISCAL YEARS *

	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability								
Service cost	\$ 510,895	\$ 544,055	\$ 546,532	\$ 539,815	\$ 542,547	\$ 493,768	\$ 479,386	\$ 408,199
Interest	1,240,598	1,202,276	1,165,984	1,095,440	1,096,406	988,845	930,362	882,103
Differences between expected and actual experience	11,260	(271,511)	(454,769)	138,984	(143,763)	19,949	(247,484)	-
Changes of assumptions	315,597	(47,566)	-	(99,030)	210,599	529,757	962,070	-
Benefit payments, including refunds	(893,770)	(801,082)	(674,698)	(673,617)	(670,971)	(623,779)	(677,103)	(703,532)
Net change in total pension liability	1,184,580	626,172	583,049	1,001,592	1,034,818	1,408,540	1,447,231	586,770
Total pension liability - beginning	17,651,256	17,025,084	16,442,035	15,440,443	14,405,625	12,997,085	11,549,854	10,963,084
Total pension liability - ending	18,835,836	17,651,256	17,025,084	16,442,035	15,440,443	14,405,625	12,997,085	11,549,854
Plan fiduciary net position								
Contributions - employer	790,234	851,987	892,845	886,831	862,404	772,191	738,934	707,554
Contributions - members	88,848	72,237	77,728	77,655	81,533	80,951	77,564	75,449
Net investment income	3,822,979	628,125	836,401	886,762	1,099,641	176,783	281,561	1,271,801
Benefit payments, including refunds	(893,770)	(801,082)	(674,698)	(673,617)	(670,971)	(623,779)	(677,103)	(703,532)
Administrative expense	-	-	-	-	(8,216)	-	-	(6,644)
Other	-	-	-	-	-	196	129	94
Net change in plan fiduciary net position	3,808,291	751,267	1,132,276	1,177,631	1,364,391	406,342	421,085	1,344,722
Plan fiduciary net position - beginning	13,648,540	12,897,273	11,764,997	10,587,366	9,222,975	8,816,633	8,395,548	7,050,826
Plan fiduciary net position - ending	17,456,831	13,648,540	12,897,273	11,764,997	10,587,366	9,222,975	8,816,633	8,395,548
District's net pension liability	\$ 1,379,005	\$4,002,716	\$4,127,811	\$4,677,038	\$4,853,077	\$5,182,650	\$4,180,452	\$3,154,306
Plan fiduciary net position as a percentage of total pension liability	92.68%	77.32%	75.75%	71.55%	68.57%	64.02%	67.84%	72.69%
Covered payroll	\$ 3,040,958	\$3,312,394	\$3,484,925	\$3,423,413	\$3,368,174	\$3,473,851	\$3,264,904	\$3,183,014
District's net pension liability as a percentage of covered payroll	45.35%	120.84%	118.45%	136.62%	144.09%	149.19%	128.04%	99.10%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

See accompanying notes to required supplementary information.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF CONTRIBUTIONS AND INVESTMENT RETURNS -
AMITY REGIONAL SCHOOL DISTRICT NO. 5 PENSION PLAN (UNAUDITED)
LAST EIGHT FISCAL YEARS*

	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 790,234	\$ 851,987	\$ 892,845	\$ 886,831	\$ 862,402	\$ 772,191	\$ 738,934	\$ 707,554
Contributions in relation to the actuarially determined contribution	<u>790,234</u>	<u>851,987</u>	<u>892,845</u>	<u>886,831</u>	<u>862,404</u>	<u>772,191</u>	<u>738,934</u>	<u>707,554</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 3,040,958	\$ 3,312,394	\$ 3,484,925	\$ 3,423,413	\$ 3,368,174	\$ 3,473,851	\$ 3,264,904	\$ 3,183,014
Contributions as a percentage of covered payroll	25.99%	25.72%	25.62%	25.90%	25.60%	22.23%	22.63%	22.23%
Annual money-weighted rate of return, net of investment expense	27.74%	4.81%	6.92%	8.16%	11.46%	1.96%	3.27%	17.61%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

See accompanying notes to required supplementary information.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY -
CONNECTICUT TEACHERS' RETIREMENT SYSTEM (UNAUDITED)
LAST SEVEN FISCAL YEARS*
(Rounded to nearest thousand)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the collective net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the collective net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the collective net pension liability attributed to the District	<u>89,397,000</u>	<u>81,597,000</u>	<u>62,916,000</u>	<u>63,998,000</u>	<u>67,518,000</u>	<u>51,711,000</u>	<u>47,796,000</u>
Total	<u><u>\$ 89,397,000</u></u>	<u><u>\$ 81,597,000</u></u>	<u><u>\$ 62,916,000</u></u>	<u><u>\$ 63,998,000</u></u>	<u><u>\$ 67,518,000</u></u>	<u><u>\$ 51,711,000</u></u>	<u><u>\$ 47,796,000</u></u>
District's covered payroll	\$ 20,648,000	\$ 20,980,000	\$ 20,654,000	\$ 20,286,000	\$ 19,553,000	\$ 19,209,000	\$ 18,515,000
District's proportionate share of the collective net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total collective pension liability	49.24%	52.00%	57.69%	55.93%	52.26%	59.50%	61.51%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

See accompanying notes to required supplementary information.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET OPEB LIABILITY -
CONNECTICUT TEACHERS' RETIREMENT SYSTEM (UNAUDITED)
LAST FOUR FISCAL YEARS*
(Rounded to Nearest Thousand)

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the collective net OPEB liability	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the collective net OPEB liability	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the collective net OPEB liability attributed to the District	13,334,000	12,725,000	12,557,000	16,472,000
Total	<u>\$ 13,334,000</u>	<u>\$ 12,725,000</u>	<u>\$ 12,557,000</u>	<u>\$ 16,472,000</u>
District's covered payroll	\$ 21,054,000	\$ 20,980,000	\$ 20,654,000	\$ 20,286,000
District's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total collective OPEB liability	2.50%	2.08%	1.49%	1.79%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF CHANGES IN NET OPEB LIABILITY -
OTHER POST-EMPLOYMENT BENEFITS PLAN (UNAUDITED)
LAST FIVE FISCAL YEARS*

	2021	2020	2019	2018	2017
Total OPEB liability					
Service cost	\$ 97,152	\$ 94,104	\$ 94,804	\$ 108,167	\$ 105,426
Interest	342,209	334,998	321,315	315,156	293,998
Differences between expected and actual experience	(766,551)	(735,952)	(213,246)	(266,055)	(1,788)
Changes of assumptions	(124,088)	377,326	77,972	(3,351)	-
Benefit payments, including refunds	(57,416)	(52,322)	(116,010)	8,789	(203,200)
Other	171,562	-	-	-	-
Net change in total OPEB liability	(337,132)	18,154	164,835	162,706	194,436
Total OPEB liability - beginning	4,735,433	4,717,279	4,552,444	4,389,738	4,195,302
Total OPEB liability - ending	4,398,301	4,735,433	4,717,279	4,552,444	4,389,738
Plan fiduciary net position					
Contributions - employer	31,678	93,272	178,920	45,377	282,793
Contributions - retirees' subsidies	57,416	64,709	70,408	51,371	77,679
Net investment income	695,258	11,748	52,854	152,252	169,538
Benefit payments, including refunds	(57,416)	(52,322)	(116,010)	8,789	(203,200)
Administrative expense	-	-	-	-	-
Net change in plan fiduciary net position	726,936	117,407	186,172	257,789	326,810
Plan fiduciary net position - beginning	2,574,366	2,456,959	2,270,787	2,012,998	1,686,188
Plan fiduciary net position - ending	3,301,302	2,574,366	2,456,959	2,270,787	2,012,998
District's net OPEB liability	\$ 1,096,999	\$ 2,161,067	\$ 2,260,320	\$ 2,281,657	\$ 2,376,740
Plan fiduciary net position as a percentage of total OPEB liability	75.06%	54.36%	52.08%	49.88%	45.86%
Covered employee payroll	\$ 27,487,263	\$ 26,530,584	\$ 25,670,057	\$ 25,121,818	\$ 24,809,512
District's net OPEB liability as a percentage of covered employee payroll	3.99%	8.15%	8.81%	9.08%	9.58%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF CONTRIBUTIONS AND INVESTMENT RETURNS -
OTHER POST-EMPLOYMENT BENEFITS PLAN (UNAUDITED)
LAST FIVE FISCAL YEARS*

	2021	2020	2019	2018	2017
Actuarially determined contribution	\$ 318,874	\$ 341,547	\$ 343,728	\$ 323,526	\$ 442,313
Contributions in relation to the actuarially determined contribution	<u>31,678</u>	<u>93,272</u>	<u>178,920</u>	<u>45,377</u>	<u>282,793</u>
Contribution deficiency (excess)	<u>\$ 287,196</u>	<u>\$ 248,275</u>	<u>\$ 164,808</u>	<u>\$ 278,149</u>	<u>\$ 159,520</u>
Covered employee payroll	\$ 27,487,263	\$ 26,530,584	\$ 25,670,057	\$ 25,121,818	\$ 24,809,512
Contributions as a percentage of covered employee payroll	0.12%	0.35%	0.70%	0.18%	1.14%
Annual money-weighted rate of return, net of investment expense	27.01%	3.11%	5.43%	7.56%	10.05%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND

Budgetary Information

The District adheres to the following procedures in establishing the budgetary data reported in the financial statements:

- The District legally adopts an annual budget for the General Fund pursuant to Connecticut General Statutes Section 10-51. Formal budgetary integration is employed by the District as a management control device during the year for the General Fund.
- Prior to January, each department head or other agency as designated by the Superintendent submits budget requests accompanied by detailed estimates of expenditures to be made and, where appropriate, revenues to be collected during the ensuing fiscal year.
- Annually, prior to the annual meeting of the Board, a public budget meeting is held for the purpose of presenting and voting upon a regional school budget.
- After the budget is approved, the Board estimates the share of the net expenditures to be paid by each member District in accordance with Connecticut General Statutes Section 10-51, and notifies the respective member District's treasurer thereof.
- The level of control for a legally adopted budget (the level at which expenditures may not legally exceed appropriations without Board approval) is at the program level. Transfers from one budget line to another may be made by the Director of Finance and Administration with the approval of the Superintendent, Finance Committee and Board of Education.
- The Board does not have the authority to expend beyond the total budget appropriation without Board of Education and member District approval.
- Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year end are reported in budgetary reports as expenditures in the current year. Generally, all unencumbered appropriations lapse at year end, except those for the Capital Project Funds. Appropriations for capital projects are continued until completion of applicable projects, even when projects extend more than one fiscal year.
- No additional appropriations were authorized during the year ended June 30, 2021.

Accounting principles applied for purposes of developing data on a budgetary basis differ from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP basis"). The differences consist primarily of payments made by the State of Connecticut "on-behalf" of the District into the State Teachers' Retirement System, which are not recorded for budgetary purposes.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND *(Continued)*

Budgetary Information (Continued)

A reconciliation of General Fund amounts presented on the budgetary basis to amounts presented on the GAAP basis is as follows for the year ended June 30, 2021:

	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Change in Fund Balance</u>
Budgetary basis	\$ 48,184,545	\$ 48,029,065	\$ (155,480)	\$ -
"On-behalf" payments -				
State Teachers' Retirement Fund	5,872,479	5,872,479	-	-
expenditures for budgetary purposes	-	(106,440)	(106,440)	-
Changes in encumbrances	-	63,322	(352,364)	(415,686)
Noncash financing sources not				
recognized for budgetary purposes:				
Capital lease financing activity	-	1,191,591	1,191,591	-
GAAP basis	<u>\$ 54,057,024</u>	<u>\$ 55,050,017</u>	<u>\$ 577,307</u>	<u>\$ (415,686)</u>

NOTE 2 - SCHEDULE OF THE CHANGES IN NET PENSION LIABILITY - AMITY REGIONAL SCHOOL DISTRICT NO. 5 PENSION PLAN

The District began to report this schedule when it implemented GASB Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, in fiscal year 2014. GASB Statement No. 67 requires the information within this schedule to be presented for the ten most recent fiscal years. Information prior to fiscal year 2014 is not available.

Actuarial valuations are prepared every year with the most recent available actuarial valuation performed as of July 1, 2020. The July 1, 2020 was utilized to calculate the total pension liability as of July 1, 2020, which was rolled forward to the most recent measurement date of June 30, 2021.

Benefit Changes - There have been no benefit term changes that have had a significant effect on the measurement of the District's total pension liability.

Assumption Changes - There have been no assumption changes that have had a significant effect on the measurement of the total pension liability as of June 30, 2021. The District lowered the discount rate utilized to measure its total pension liability from 8.0% as of the June 30, 2015 to 7.5% as of the June 30, 2016 and then again to 7.0% as of the June 30, 2017 measurement date. As of June 30, 2021 the District lowered the discount rate from 7.0% to 6.875%.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 3 - SCHEDULE OF CONTRIBUTIONS AND INVESTMENT RETURNS - AMITY REGIONAL SCHOOL DISTRICT NO. 5 PENSION PLAN

The District began to report this schedule when it implemented GASB Statement No. 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, in fiscal year 2014. GASB Statement No. 67 requires the information within this schedule to be presented for the ten most recent fiscal years. Information prior to fiscal year 2014 is not available.

Actuarially determined contributions rates are calculated as of July 1, two years prior to the end of the fiscal year in which contributions are reported.

The following methods and assumptions were utilized to determine the contribution rates for the year ended June 30, 2021.

Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of salary, closed
Remaining amortization period	20 years
Asset valuation method	5 year smoothed market
Inflation rate	2.60%
Salary increases	Varies from 2.60% to 7.60%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation
Retirement age	Ranges from 55 to 70
Mortality	RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to the valuation date with Scale MP-2018

NOTE 4 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY - CONNECTICUT TEACHERS' RETIREMENT SYSTEM

The District began to report this schedule when it implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27*, in fiscal year 2015. GASB Statement No. 68 requires the information within this schedule to be presented for the ten most recent fiscal years.

Actuarial valuations are prepared every two years with the most recent available actuarial valuation performed as of June 30, 2020. The liabilities were estimated based on a measurement date of June 30, 2020. The employer allocations were then applied to the net pension liability and pension expense to determine the amount applicable to each employer. This information is utilized by the District for reporting as of June 30, 2021.

Benefit Changes - There were no benefit term changes that had a significant effect on the measurement of the District's collective net pension liability reported as of June 30, 2021.

Assumption Changes - The following assumption changes had a significant effect on the measurement of the District's collective net pension liability reported as of June 30, 2021.

- a decrease in the annual rate of real wage increase assumption from 0.75% to 0.50%;
- a decrease in the payroll growth assumption from 3.25% to 3.00%; and
- rates of withdrawal, disability, retirement, mortality, and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 5 - SCHEDULE OF CHANGES IN NET OPEB LIABILITY - OTHER POST-EMPLOYMENT BENEFITS PLAN

The District began to report this schedule when it implemented GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, in fiscal year 2018. GASB Statement No. 74 requires the information within this schedule to be presented for the ten most recent fiscal years. Information prior to fiscal year 2018 is not available.

Actuarial valuations are prepared every year with the most recent available actuarial valuation performed as of July 1, 2020. The July 1, 2020 was utilized to calculate the total OPEB liability as of July 1, 2020, which was rolled forward to the most recent measurement date of June 30, 2021.

Benefit Changes - There have been no benefit term changes that have had a significant effect on the measurement of the District's total OPEB liability.

Assumption Changes - There have been no assumption changes that have had a significant effect on the measurement of the District's total OPEB liability. The District lowered the discount rate utilized to measure its total OPEB liability from 7.0% as of the June 30, 2020 to 6.5% as of the June 30, 2021.

NOTE 6 - SCHEDULE OF CONTRIBUTIONS AND INVESTMENT RETURNS - OTHER POST-EMPLOYMENT BENEFITS PLAN

The District began to report this schedule when it implemented GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, in fiscal year 2017. GASB Statement No. 74 requires the information within this schedule to be presented for the ten most recent fiscal years. Information prior to fiscal year 2017 is not available.

Actuarially determined contributions rates are calculated as of July 1, two years prior to the end of the fiscal year in which contributions are reported.

The following methods and assumptions were utilized to determine the contribution rates for the year ended June 30, 2021.

Valuation date	July 1, 2019
Actuarial cost method:	Entry Age Normal
Amortization method:	Level Percentage of Salary
Remaining amortization period	20 years, closed (16 years remaining as of July 1, 2019)
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	7.00%
Discount rate	7.00%
Salary increases	2.60% - 7.60%
Inflation rate	2.60%
Healthcare cost trend rate:	
Initial	7.00%
Ultimate	4.60%

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 7 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET OTHER POST-EMPLOYMENT BENEFITS LIABILITY - CONNECTICUT TEACHERS' RETIREMENT SYSTEM

The District began to report this schedule when it implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*, in fiscal year 2018. GASB Statement No. 75 requires the information within this schedule to be presented for the ten most recent fiscal years.

Actuarial valuations are prepared every two years with the most recent available actuarial valuation performed as of June 30, 2020. This information is utilized by the District for reporting as of June 30, 2021.

Benefit Changes - There were no benefit term changes that had a significant effect on the measurement of the District's collective net OPEB liability reported as of June 30, 2021.

Assumption Changes - The following assumption changes had a significant effect on the measurement of the District's collective net OPEB liability reported as of June 30, 2021.

- a decrease in the annual rate of real wage increase assumption from 0.75% to 0.50%;
- a decrease in the payroll growth assumption from 3.25% to 3.00%; and
- rates of withdrawal, disability, retirement, mortality, and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

GENERAL FUND

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
ASSESSMENTS TO MEMBER TOWNS				
Bethany	\$ 9,000,731	\$ 9,000,731	\$ 8,486,790	\$ (513,941)
Orange	25,003,802	25,003,802	23,576,529	(1,427,273)
Woodbridge	15,756,256	15,756,256	14,861,358	(894,898)
Total assessment to member towns	<u>49,760,789</u>	<u>49,760,789</u>	<u>46,924,677</u>	<u>(2,836,112)</u>
INTERGOVERNMENTAL				
Adult education	3,042	3,042	4,286	1,244
Transportation income	26,600	26,600	19,500	(7,100)
Special education	731,653	731,653	1,081,048	349,395
Health services	-	-	305	305
Total intergovernmental	<u>761,295</u>	<u>761,295</u>	<u>1,105,139</u>	<u>343,844</u>
CHARGES FOR SERVICES				
Parking income	32,000	32,000	25,045	(6,955)
Athletics	22,000	22,000	-	(22,000)
Tuition revenue	129,675	129,675	102,968	(26,707)
Shared services	4,750	4,750	4,797	47
Total charges for services	<u>188,425</u>	<u>188,425</u>	<u>132,810</u>	<u>(55,615)</u>
INTEREST INCOME				
	<u>35,000</u>	<u>35,000</u>	<u>3,338</u>	<u>(31,662)</u>
OTHER REVENUES				
Rental income	14,000	14,000	25	(13,975)
Miscellaneous	25,000	25,000	18,556	(6,444)
Total other revenues	<u>39,000</u>	<u>39,000</u>	<u>18,581</u>	<u>(20,419)</u>
Total revenues	50,784,509	50,784,509	48,184,545	(2,599,964)
OTHER FINANCING SOURCES				
Cancellation of prior year encumbrances	-	-	352,364	352,364
TOTAL REVENUES AND OTHER FINANCING SOURCES				
	<u>\$ 50,784,509</u>	<u>\$ 50,784,509</u>	<u>\$ 48,536,909</u>	<u>\$ (2,247,600)</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
SALARIES				
Certified	\$ 22,123,005	\$ 22,393,822	\$ 22,041,066	\$ (352,756)
Classified	5,045,747	5,024,596	4,932,812	(91,784)
Total salaries	<u>27,168,752</u>	<u>27,418,418</u>	<u>26,973,878</u>	<u>(444,540)</u>
EMPLOYEE BENEFITS				
Medicare	393,384	393,384	369,840	(23,544)
FICA	315,690	315,690	300,649	(15,041)
Workers' compensation	237,774	205,308	205,308	-
Medical and dental insurance	4,229,925	4,014,925	2,913,911	(1,101,014)
OPEB trust	31,678	31,678	31,678	-
Life insurance	47,280	47,280	44,550	(2,730)
Disability insurance	10,529	10,766	10,765	(1)
Pension plan - classified	790,234	790,234	790,234	-
Defined contribution retirement plan	120,224	121,218	121,217	(1)
Unemployment compensation	7,431	12,131	12,131	-
Clothing allowance	2,000	2,000	1,388	(612)
Total employee benefits	<u>6,186,149</u>	<u>5,944,614</u>	<u>4,801,671</u>	<u>(1,142,943)</u>
INSTRUCTION				
Instructional program improvement	22,200	38,371	37,973	(398)
Instructional supplies	366,196	299,471	244,348	(55,123)
Text and digital resources	63,778	77,291	68,321	(8,970)
Library books & periodicals	20,215	19,458	19,390	(68)
Total instruction	<u>472,389</u>	<u>434,591</u>	<u>370,032</u>	<u>(64,559)</u>
PUPIL TRANSPORT				
Pupil transportation	3,544,897	3,290,635	2,874,413	(416,222)
Transportation supplies	124,202	124,202	93,802	(30,400)
Total pupil transport	<u>3,669,099</u>	<u>3,414,837</u>	<u>2,968,215</u>	<u>(446,622)</u>
TUITION	<u>3,446,498</u>	<u>3,425,686</u>	<u>3,206,117</u>	<u>(219,569)</u>
PURCHASED SERVICES				
Data processing	102,829	102,829	99,936	(2,893)
Other professional & technical services	1,759,359	1,738,395	1,657,059	(81,336)
Communications	114,356	93,598	88,161	(5,437)
Other purchased services	99,307	184,117	164,728	(19,389)
Total purchased services	<u>2,075,851</u>	<u>2,118,939</u>	<u>2,009,884</u>	<u>(109,055)</u>
RENTAL AND OTHER SERVICES				
Rentals - land, building, equipment	113,634	132,387	99,808	(32,579)
Other supplies	522,933	566,487	525,807	(40,680)
Total rental and other services	<u>636,567</u>	<u>698,874</u>	<u>625,615</u>	<u>(73,259)</u>

(Continued)

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED) (Continued)
FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
BUILDINGS AND GROUNDS				
Repairs, maintenance and cleaning	\$ 761,354	\$ 798,387	\$ 764,059	\$ (34,328)
Maintenance and custodial supplies	229,557	220,913	159,129	(61,784)
Total buildings and grounds	990,911	1,019,300	923,188	(96,112)
UTILITIES				
Utilities, excluding heat	709,866	709,866	616,751	(93,115)
Oil and natural gas used for heating	42,700	58,000	49,788	(8,212)
Natural gas	67,173	51,881	41,928	(9,953)
Total utilities	819,739	819,747	708,467	(111,280)
PROPERTY AND LIABILITY INSURANCE	247,562	255,504	255,504	-
TRAVEL AND MEMBERSHIPS				
Staff travel	24,850	15,181	3,137	(12,044)
Travel - conferences	46,660	21,640	14,472	(7,168)
Dues and fees	105,654	87,628	63,245	(24,383)
Total travel and memberships	177,164	124,449	80,854	(43,595)
CONTINGENCY	150,000	-	-	-
CAPITAL OUTLAYS				
Equipment - new	70,947	186,718	182,810	(3,908)
Equipment - replacement	63,106	137,617	137,616	(1)
Improvements to sites	-	5,000	5,000	-
Improvements to buildings	155,940	326,379	326,379	-
Total capital outlays	289,993	655,714	651,805	(3,909)
DEBT SERVICE				
Principal	3,665,000	3,665,000	3,665,000	-
Interest	788,835	788,836	788,835	(1)
Total debt service	4,453,835	4,453,836	4,453,835	(1)
TOTAL EXPENDITURES	50,784,509	50,784,509	48,029,065	(2,755,444)
OTHER FINANCING USES				
Transfers out	-	-	507,844	507,844
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 50,784,509</u>	<u>\$ 50,784,509</u>	<u>\$ 48,536,909</u>	<u>\$ (2,247,600)</u>
				(Concluded)

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF DEBT LIMITATION -
CONNECTICUT GENERAL STATUTES, SECTION 7-374(b)
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Orange</u>	<u>Woodbridge</u>	<u>Bethany</u>	<u>Total</u>
Total cash collections for the year ended June 30, 2021:	<u>\$ 23,576,529</u>	<u>\$ 14,861,358</u>	<u>\$ 8,486,790</u>	<u>\$ 46,924,677</u>
				<u>District</u>
Debt limitation: 4-1/2 times base				<u>\$ 211,161,047</u>
Indebtedness:				
Bonds payable				<u>22,930,000</u>
Net indebtedness				<u>22,930,000</u>
Debt limitation in excess of outstanding and authorized debt				<u>\$ 188,231,047</u>
Total capacity of borrowing (4-1/2 times base)				\$ 211,161,047
Total present indebtedness				<u>22,930,000</u>
Margin for additional borrowing				<u>\$ 188,231,047</u>

NONMAJOR GOVERNMENTAL FUNDS

AMITY REGIONAL SCHOOL DISTRICT NO. 5
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
AS OF JUNE 30, 2021

	Nonmajor Special Revenue Funds						Total Nonmajor Governmental Funds
	Education Grants Fund	Continuing Education Fund	School Operating Fund	Cafeteria Fund	School Activity Fund	Scholarship Fund	
ASSETS							
Cash and cash equivalents	\$ 171,178	\$ 49,989	\$ 187,202	\$ 82,686	\$ 479,010	\$ 269,280	\$ 1,239,345
Grants and contracts receivables	1,934	-	-	71,148	-	-	73,082
Inventories	-	-	-	41,595	-	-	41,595
Total assets	<u>\$ 173,112</u>	<u>\$ 49,989</u>	<u>\$ 187,202</u>	<u>\$ 195,429</u>	<u>\$ 479,010</u>	<u>\$ 269,280</u>	<u>\$ 1,354,022</u>
LIABILITIES							
Accounts payable	\$ 76,447	\$ -	\$ 1,500	\$ 20,606	\$ 95,210	\$ 51,801	\$ 245,564
Due to other funds	58,438	-	-	-	-	-	58,438
Unearned revenue	38,122	13,335	-	51,902	-	-	103,359
Total liabilities	<u>173,007</u>	<u>13,335</u>	<u>1,500</u>	<u>72,508</u>	<u>95,210</u>	<u>51,801</u>	<u>407,361</u>
FUND BALANCES							
Nonspendable	-	-	-	41,595	-	-	41,595
Committed	105	36,654	185,702	81,326	383,800	217,479	905,066
Total fund balances	<u>105</u>	<u>36,654</u>	<u>185,702</u>	<u>122,921</u>	<u>383,800</u>	<u>217,479</u>	<u>946,661</u>
Total liabilities and fund balances	<u>\$ 173,112</u>	<u>\$ 49,989</u>	<u>\$ 187,202</u>	<u>\$ 195,429</u>	<u>\$ 479,010</u>	<u>\$ 269,280</u>	<u>\$ 1,354,022</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Nonmajor Special Revenue Funds						Total Nonmajor Governmental Funds
	Education Grants Fund	Continuing Education Fund	School Operating Fund	Cafeteria Fund	School Activity Fund	Scholarship Fund	
REVENUES							
Intergovernmental	\$ 1,136,776	\$ -	\$ -	\$ 370,766	\$ -	\$ -	\$ 1,507,542
Charges for services	-	9,485	79,810	11,035	269,555	-	369,885
Interest Income	-	-	-	-	-	155	155
Other	-	-	-	-	-	41,467	41,467
Total revenues	<u>1,136,776</u>	<u>9,485</u>	<u>79,810</u>	<u>381,801</u>	<u>269,555</u>	<u>41,622</u>	<u>1,919,049</u>
EXPENDITURES							
Current:							
General instruction	549,510	12,276	-	-	-	-	561,786
Support services:							
Support services - student	230,146	-	8,454	519,544	-	-	758,144
Improvement of instruction	24,473	-	-	-	-	-	24,473
General administration	-	-	21,114	-	-	-	21,114
Transportation	81,725	-	-	-	-	-	81,725
Employee benefits	38,784	-	-	-	-	-	38,784
Student activities	-	-	-	-	255,439	51,801	307,240
Buildings and grounds	133,203	-	-	-	-	-	133,203
Debt service:							
Principal payments	57,000	-	-	-	-	-	57,000
Total expenditures	<u>1,114,841</u>	<u>12,276</u>	<u>29,568</u>	<u>519,544</u>	<u>255,439</u>	<u>51,801</u>	<u>1,983,469</u>
Excess (deficiency) of revenues over expenditures	21,935	(2,791)	50,242	(137,743)	14,116	(10,179)	(64,420)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	128,368	-	-	128,368
Transfers out	(21,928)	-	-	-	-	-	(21,928)
Total other financing sources (uses)	<u>(21,928)</u>	<u>-</u>	<u>-</u>	<u>128,368</u>	<u>-</u>	<u>-</u>	<u>106,440</u>
Net change in fund balance	7	(2,791)	50,242	(9,375)	14,116	(10,179)	42,020
Fund balances - beginning, as originally reported	98	39,445	135,460	132,296	-	-	307,299
Adjustments (see Note 1)	-	-	-	-	369,684	227,658	597,342
Fund balances - beginning, as adjusted	<u>98</u>	<u>39,445</u>	<u>135,460</u>	<u>132,296</u>	<u>369,684</u>	<u>227,658</u>	<u>904,641</u>
Fund balances - ending	<u>\$ 105</u>	<u>\$ 36,654</u>	<u>\$ 185,702</u>	<u>\$ 122,921</u>	<u>\$ 383,800</u>	<u>\$ 217,479</u>	<u>\$ 946,661</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5

**FEDERAL AND STATE
SINGLE AUDITS**

FOR THE YEAR ENDED JUNE 30, 2021

AMITY REGIONAL SCHOOL DISTRICT NO. 5

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Education of
Amity Regional School District No. 5
Woodbridge, Connecticut

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 (the "District"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 22, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Mahoney Sabol & Company, LLP". The signature is written in a cursive, flowing style.

Certified Public Accountants
Glastonbury, Connecticut
December 22, 2021

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM,
ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Education of
Amity Regional School District No. 5
Woodbridge, Connecticut

Report on Compliance for Each Major Federal Program

We have audited Amity Regional School District No. 5's (the "District") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2021. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of federal findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, Amity Regional School District No. 5 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

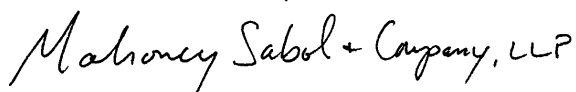
Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated December 22, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Certified Public Accountants
Glastonbury, Connecticut
December 22, 2021

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

Federal Grantor; Pass-Through Grantor; Program Title; Description	Pass-Through Entity Identification Number	Federal CFDA Number	Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Child Nutrition Cluster:			
Passed through the Connecticut Department of Education:			
National School Lunch Program - USDA Commodities	-	10.555	\$ 53,435
National School Lunch Program	12060-SDE64370-20560	10.555	179,501
National School Lunch Program - CARES Act	12060-SDE64370-29572	10.555	6,866
National School Breakfast Program	12060-SDE64370-20508	10.553	106,824
National School Breakfast Program - CARES Act	12060-SDE64370-29576	10.553	3,492
Total Child Nutrition Cluster			350,118
TOTAL U.S. DEPARTMENT OF AGRICULTURE			350,118
U.S. DEPARTMENT OF EDUCATION			
Special Education Cluster:			
Passed through the Connecticut Department of Education:			
Special Education - Grants to States - 2021	12060-SDE64370-20977	84.027	333,819
Special Education - Grants to States - 2020	12060-SDE64370-20977	84.027	114,908
Special Education - Grants to States - 2019	12060-SDE64370-20977	84.027	6,764
Total Special Education Cluster			455,491
Passed through the Connecticut Department of Education:			
Title I Grants to Local Educational Agencies - 2021	12060-SDE64370-20679	84.010	37,948
Title I Grants to Local Educational Agencies - 2020	12060-SDE64370-20679	84.010	20,217
			58,165
Student Support and Academic Enrichment Grant - 2021	12060-SDE64370-22854	84.424	10,000
Student Support and Academic Enrichment Grant - 2020	12060-SDE64370-22854	84.424	155
			10,155
Supporting Effective Instruction State Grants - 2021	12060-SDE64370-20858	84.367	591
Supporting Effective Instruction State Grants - 2020	12060-SDE64370-20858	84.367	24,631
Supporting Effective Instruction State Grants - 2019	12060-SDE64370-20858	84.367	8,850
			34,072
Title III Part A, English Language Acquisition Grants	12060-SDE64370-20868	84.365	2,806
Elementary & Secondary School Emergency Relief Fund (ESSER)	12060-SDE64370-29571	84.425D	162,497
Career and Technical Education - Basic Grants to States	12060-SDE64370-20742	84.048	38,375
TOTAL U.S. DEPARTMENT OF EDUCATION			761,561
U.S. DEPARTMENT OF TREASURY			
Passed through the Connecticut Department of Education:			
Coronavirus Relief Fund	12060-SDE64370-29561	21.019	240,120
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 1,351,799

The accompanying notes are an integral part of this schedule.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2021

NOTE 1 - ACCOUNTING BASIS

BASIC FINANCIAL STATEMENTS

The accounting policies of Amity Regional School District No. 5 (the "District") conform to accounting principles generally accepted in the United States of America as applicable to governmental organizations.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The accompanying schedule of expenditures of federal awards has been prepared on the accrual basis consistent with the preparation of the basic financial statements. Information included in the schedule of expenditures of federal awards is presented in accordance with the requirements of the Uniform Guidance, *Audits of States, Local Governments, and Non-Profit Organizations*.

For cost reimbursement awards, revenues are recognized to the extent of expenditures. Expenditures have been recognized to the extent the related obligation was incurred within the applicable grant period and liquidated within 90 days after the end of the grant period.

For performance based awards, revenues are recognized to the extent of performance achieved during the grant period.

Certain financial assistance is not dependent on expenditure activity or the achievement of performance goals and, accordingly, is considered expended in the fiscal year of receipt. These financial assistance program receipts are reflected in the expenditures column of the schedule of expenditures of federal awards.

COST ALLOCATION PRINCIPLES

The District has elected not to use the 10 percent de minimus indirect cost rate as allowed under the Uniform Guidance. The District has no federal awards for which an indirect cost rate is applicable.

NOTE 2 - OTHER FEDERAL ASSISTANCE

The United States Department of Agriculture provides commodities to the District's schools. An amount of \$53,435 has been reflected in the expenditures column in the accompanying schedule of expenditures of federal awards, which represents the fair market value of such commodities received during the year ended June 30, 2021. No other federal assistance was received in the form of loans, loan guarantees or insurance.

NOTE 3 - PASS-THROUGH TO SUBRECIPIENTS

The District did not pass through any federal awards to a subrecipient organization.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF FEDERAL FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

<input type="radio"/> Material weakness(es) identified?	_____ Yes	_____ <input checked="" type="checkbox"/>	No None reported
<input type="radio"/> Significant deficiency(ies) identified?	_____ Yes	_____ <input checked="" type="checkbox"/>	

Noncompliance material to financial statements noted? _____ Yes ☒ No

FEDERAL AWARDS

Internal control over major programs:

<input type="radio"/> Material weakness(es) identified?	_____ Yes	_____ <input checked="" type="checkbox"/>	No None reported
<input type="radio"/> Significant deficiency(ies) identified?	_____ Yes	_____ <input checked="" type="checkbox"/>	

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)? _____ Yes ☒ No

The following schedule reflects the major federal programs included in the audit:

CFDA Number	Name of Federal Program
84.027	Special Education Cluster (IDEA)
21.019	Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? _____ Yes ☒ No

SECTION II - FINANCIAL STATEMENT FINDINGS

No matters were reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

SUMMARY SCHEDULE OF THE STATUS OF PRIOR AUDIT FINDINGS

No audit findings were reported in the prior year.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR STATE PROGRAM,
ON INTERNAL CONTROL OVER COMPLIANCE, AND ON THE SCHEDULE OF EXPENDITURES
OF STATE FINANCIAL ASSISTANCE REQUIRED BY THE STATE SINGLE AUDIT ACT**

To the Board of Education of
Amity Regional School District No. 5
Woodbridge, Connecticut

Report on Compliance for Each Major State Program

We have audited Amity Regional School District No. 5's (the "District") compliance with the types of compliance requirements described in the Office of Policy and Management's *Compliance Supplement* that could have a direct and material effect on each of the District's major state programs for the year ended June 30, 2021. The District's major state programs are identified in the summary of auditor's results section of the accompanying schedule of state findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Those standards and the State Single Audit Act require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major state program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major state program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major State Program

In our opinion, Amity Regional School District No. 5 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major state program and to test and report on internal control over compliance in accordance with the State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the State Single Audit Act. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of State Financial Assistance Required by State Single Audit Act

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated December 22, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is not a required part of the basic financial statements. The schedule of expenditures of state financial assistance is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the basic financial statements as a whole.



Certified Public Accountants
Glastonbury, Connecticut
December 22, 2021

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2021

State Grantor; Pass-Through Grantor; Program Title	State Grant Program Core-CT Number	Expenditures
NONEXEMPT PROGRAMS:		
DEPARTMENT OF EDUCATION		
Direct:		
Talent Development	11000-SDE64370-12552	\$ 645
Open Choice	11000-SDE64370-17053-82060	64,358
Magnet Schools	11000-SDE64370-17057	19,500
Healthy Foods Initiative	11000-SDE64370-16212	11,344
Child Nutrition State Matching Grant	11000-SDE64370-16211	6,586
Adult Education	11000-SDE64370-17030	4,286
Health Services	11000-SDE64370-17034	305
School Breakfast Program	11000-SDE64370-17046	2,716
Total Department of Education		<u>109,740</u>
DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION		
Direct:		
Public, Educational and Governmental Programming and Educational Technology Investment Account (PEGPETIA)	12060-DEP44620-35363	<u>48,969</u>
DEPARTMENT OF SOCIAL SERVICES		
Direct:		
Medicaid	11000-DSS60000-16020	<u>622</u>
Total State Financial Assistance Before Exempt Programs		<u>159,331</u>
EXEMPT PROGRAMS:		
DEPARTMENT OF EDUCATION		
Direct Programs:		
Excess Cost Student Based and Equity	11000-SDE64370-17047	<u>1,081,048</u>
Total Exempt Programs		<u>1,081,048</u>
TOTAL STATE FINANCIAL ASSISTANCE		<u><u>\$ 1,240,379</u></u>

The accompanying notes are an integral part of this schedule.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2021

The accompanying schedule of expenditures of state financial assistance includes state grant activity of Amity Regional School District No. 5 (the "District"), under programs of the State of Connecticut for the fiscal year ended June 30, 2021. Various departments and agencies of the State of Connecticut have provided financial assistance to the District through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund several programs of the District.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to governmental organizations.

The information in the schedule of expenditures of state financial assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management. The following is a summary of the more significant policies relating to the aforementioned grant programs.

BASIS OF ACCOUNTING

The accompanying schedule of expenditures of state financial assistance has been prepared on the accrual basis consistent with the preparation of the basic financial statements.

For cost reimbursement awards, revenues are recognized to the extent of expenditures. Expenditures have been recognized to the extent the related obligation was incurred within the applicable grant period and liquidated within 90 days after the end of the grant period.

For performance based awards, revenues are recognized to the extent of performance achieved during the grant period.

Certain financial assistance is not dependent on expenditure activity or the achievement of performance goals and, accordingly, is considered expended in the fiscal year of receipt. In accordance with Section 4-236-22 of the regulations to the Connecticut State Single Audit Act, these financial assistance program receipts are reflected in the expenditures column of the schedule of expenditures of state financial assistance.

NOTE 2 - PASS-THROUGH TO SUBRECIPIENTS

The District did not pass through any state financial assistance to a subrecipient organization.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF STATE FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2021

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

☐ Material weakness(es) identified? _____ Yes ☒ No

☐ Significant deficiency(ies) identified? _____ Yes ☒ None Reported

Noncompliance material to financial statements noted? _____ Yes ☒ No

STATE FINANCIAL ASSISTANCE

Internal control over major programs:

☐ Material weakness(es) identified? _____ Yes ☒ No

☐ Significant deficiency(ies) identified? _____ Yes ☒ None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act? _____ Yes ☒ No

The following schedule reflects the major programs included in the audit:

<u>State Grantor/ Program</u>	<u>State Grant Program Core-CT Number</u>	<u>Expenditures</u>
Department of Education		
Open Choice	11000-SDE64370-17053-82060	\$ 64,358
Department of Energy and Environmental Protection		
Public, Educational and Governmental Programming and Educational Technology Investment Account (PEGPETIA)	12060-DEP44620-35363	48,969

Dollar threshold used to distinguish between Type A and Type B programs: \$100,000

SECTION II - FINANCIAL STATEMENT FINDINGS

No matters were reported.

SECTION III - STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No matters were reported.

SUMMARY SCHEDULE OF THE STATUS OF PRIOR AUDIT FINDINGS

No audit findings were reported in the prior year.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge Connecticut 06525



Theresa Lumas
Director of Finance and Administration
terry.lumas@amityregion5.org

Phone (203) 397-4813
Fax (203) 397-4864

To: Dr. Jennifer Byars, Superintendent of Schools

From: Theresa Lumas, Director of Finance and Administration

Re: Return Funds to Member Towns

Date: December 28, 2021

The Amity Finance Committee and Amity Board of Education will need to accept the Audited Financial Statements before funds can be returned to the member towns. Depicted below is the remaining fund balance from both unspent encumbrances in fiscal year 2019-20 and the unused fund balance in fiscal year 2020-21.

Amounts Returned to Towns with 1% Appropriation		
Bethany	Orange	Woodbridge
18.088%	50.248%	31.664%
	2020-2021	
MEMBER TOWNS	UNUSED FUNDS	
BETHANY	\$ 449,260.43	<i>Unspent funds less 1% of \$507,844, approved in August, balance returned at FY21 allocation rates</i>
ORANGE	\$ 1,248,033.95	
WOODBIDGE	\$ 786,454.12	
TOTALS	\$ 2,483,748.50	
	2019-2020	
MEMBER TOWNS	UNUSED FUNDS	
BETHANY	\$ 64,679.99	<i>Unspent encumbrances returned at FY20 allocation rates</i>
ORANGE	\$ 179,240.65	
WOODBIDGE	\$ 108,443.62	
TOTALS	\$ 352,364.26	

	TOTAL RETURN WITH 1% TO CNR	
MEMBER TOWNS	UNUSED FUNDS	
BETHANY	\$ 513,940.42	
ORANGE	\$ 1,427,274.60	<i>1% To CNR and Balance Combined FY20 and FY21 returns</i>
WOODBIDGE	\$ 894,897.74	
TOTALS	\$ 2,836,112.76	

Amity Finance Committee:

Move to recommend the Amity Board of Education accept the Annual Financial Statements for the period ending June 30, 2021, and authorize the Superintendent of Schools to return to the Member Towns a balance of \$2,836,112.76, as follows:

<i>Town of Bethany</i>	<i>\$ 513,940.42</i>
<i>Town of Orange</i>	<i>\$ 1,427,274.60</i>
<i>Town of Woodbridge</i>	<i><u>\$ 894,897.74</u></i>
<i>Total</i>	<i>\$2,836,112.76</i>

Amity Board of Education:

Move to accept the Annual Financial Statements for the period ending June 30, 2021, and authorize the Superintendent of Schools to return to the Member Towns a balance of \$2,836,112.76, as follows:

<i>Town of Bethany</i>	<i>\$ 513,940.42</i>
<i>Town of Orange</i>	<i>\$ 1,427,274.60</i>
<i>Town of Woodbridge</i>	<i><u>\$ 894,897.74</u></i>
<i>Total</i>	<i>\$2,836,112.76</i>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2021-2022

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2020-2021	2021-2022	NOV 21	CHANGE	DEC 21	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DECR.))	FORECAST	OVER/(UNDER)	UNF
1	MEMBER TOWN ALLOCATIONS	49,760,789	50,495,237	50,495,237	0	50,495,237	0	FAV
2	OTHER REVENUE	155,137	136,871	125,076	0	125,076	(11,795)	UNF
3	OTHER STATE GRANTS	1,081,353	1,025,301	802,280	0	802,280	(223,021)	UNF
4	MISCELLANEOUS INCOME	23,374	40,798	40,893	0	40,893	95	FAV
5	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
6	TOTAL REVENUES	51,020,653	51,698,207	51,463,486	0	51,463,486	(234,721)	UNF
7	SALARIES	26,973,879	28,036,821	27,779,844	72,322	27,852,166	(184,655)	FAV
8	BENEFITS	4,801,671	5,597,784	5,538,178	40,120	5,578,298	(19,486)	FAV
9	PURCHASED SERVICES	8,483,699	9,758,800	9,394,817	25,099	9,419,916	(338,884)	FAV
10	DEBT SERVICE	4,453,835	4,453,835	4,453,835	0	4,453,835	0	FAV
11	SUPPLIES (INCLUDING UTILITIES)	2,583,319	3,218,072	3,244,072	800	3,244,872	26,800	UNF
12	EQUIPMENT	320,427	54,348	54,348	0	54,348	0	FAV
13	IMPROVEMENTS / CONTINGENCY	331,379	404,500	378,500	0	378,500	(26,000)	FAV
14	DUES AND FEES	80,852	174,047	174,047	0	174,047	0	FAV
15	TRANSFER ACCOUNT	507,844	0	0	0	0	0	FAV
16	TOTAL EXPENDITURES	48,536,905	51,698,207	51,017,641	138,341	51,155,982	(542,225)	FAV
17	SUBTOTAL	2,483,748	0	445,845	(138,341)	307,504	307,504	FAV
18	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	352,364	0	0	0	0	0	FAV
19	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	0	0	0	0	0	0	FAV
20	NET BALANCE / (DEFICIT)	2,836,112	0	445,845	(138,341)	307,504	307,504	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2021-2022

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2020-2021	2021-2022	NOV 21	CHANGE	DEC 21	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	BETHANY ALLOCATION	9,000,731	8,983,608	8,983,608	0	8,983,608	0	FAV
2	ORANGE ALLOCATION	25,003,802	25,236,005	25,236,005	0	25,236,005	0	FAV
3	WOODBIDGE ALLOCATION	15,756,256	16,275,624	16,275,624	0	16,275,624	0	FAV
4	MEMBER TOWN ALLOCATIONS	49,760,789	50,495,237	50,495,237	0	50,495,237	0	FAV
5	ADULT EDUCATION	4,286	3,042	3,042	0	3,042	0	FAV
6	PARKING INCOME	25,045	32,000	30,000	0	30,000	(2,000)	UNF
7	INVESTMENT INCOME	3,338	7,500	3,500	0	3,500	(4,000)	UNF
8	ATHLETICS	0	25,000	25,000	0	25,000	0	FAV
9	TUITION REVENUE	102,968	43,329	44,034	0	44,034	705	FAV
10	TRANSPORTATION INCOME	19,500	26,000	19,500	0	19,500	(6,500)	UNF
11	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
12	OTHER REVENUE	155,137	136,871	125,076	0	125,076	(11,795)	UNF
13	OTHER STATE GRANT	0	0	0	0	0	0	FAV
14	SPECIAL EDUCATION GRANTS	1,081,353	1,025,301	802,280	0	802,280	(223,021)	UNF
15	OTHER STATE GRANTS	1,081,353	1,025,301	802,280	0	802,280	(223,021)	UNF
16	RENTAL INCOME	25	18,000	18,000	0	18,000	0	FAV
17	INTERGOVERNMENTAL REVENUE	4,797	4,798	4,893	0	4,893	95	FAV
18	OTHER REVENUE	18,552	18,000	18,000	0	18,000	0	FAV
19	TRANSFER IN	0	0	0	0	0	0	FAV
20	MISCELLANEOUS INCOME	23,374	40,798	40,893	0	40,893	95	FAV
21	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
22	TOTAL REVENUES	51,020,653	51,698,207	51,463,486	0	51,463,486	(234,721)	UNF

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2021-2022

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2020-2021	2021-2022	NOV 21	CHANGE	DEC 21	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	5111-CERTIFIED SALARIES	22,041,070	22,915,344	22,685,661	72,322	22,757,983	(157,361)	FAV
2	5112-CLASSIFIED SALARIES	4,932,809	5,121,477	5,094,183	0	5,094,183	(27,294)	FAV
3	SALARIES	26,973,879	28,036,821	27,779,844	72,322	27,852,166	(184,655)	FAV
4	5200-MEDICARE - ER	369,840	407,811	407,811	0	407,811	0	FAV
5	5210-FICA - ER	300,649	311,405	311,405	0	311,405	0	FAV
6	5220-WORKERS' COMPENSATION	205,308	214,297	152,164	0	152,164	(62,133)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	2,913,911	3,675,704	3,675,704	40,120	3,715,824	40,120	UNF
8	5860-OPEB TRUST	31,678	0	0	0	0	0	FAV
9	5260-LIFE INSURANCE	44,550	49,918	52,200	0	52,200	2,282	UNF
10	5275-DISABILITY INSURANCE	10,765	11,136	11,381	0	11,381	245	UNF
11	5280-PENSION PLAN - CLASSIFIED	790,234	764,395	764,395	0	764,395	0	FAV
12	5281-DEFINED CONTRIBUTION RETIREMENT PLAN	121,217	148,418	148,418	0	148,418	0	FAV
12	5282-RETIREMENT SICK LEAVE - CERT	0	0	0	0	0	0	FAV
13	5283-RETIREMENT SICK LEAVE - CLASS	0	0	0	0	0	0	FAV
14	5284-SEVERANCE PAY - CERTIFIED	0	0	0	0	0	0	FAV
15	5290-UNEMPLOYMENT COMPENSATION	12,131	12,500	12,500	0	12,500	0	FAV
16	5291-CLOTHING ALLOWANCE	1,388	2,200	2,200	0	2,200	0	FAV
17	BENEFITS	4,801,671	5,597,784	5,538,178	40,120	5,578,298	(19,486)	FAV
18	5322-INSTRUCTIONAL PROG IMPROVEMENT	37,973	26,600	26,600	0	26,600	0	FAV
19	5327-DATA PROCESSING	99,936	114,785	114,785	0	114,785	0	FAV
20	5330-OTHER PROFESSIONAL & TECHNICAL SRVC	1,657,059	1,749,530	1,749,530	(20,000)	1,729,530	(20,000)	FAV
21	5440-RENTALS - LAND, BLDG, EQUIPMENT	99,809	122,685	122,685	0	122,685	0	FAV
22	5510-PUPIL TRANSPORTATION	2,874,413	3,655,436	3,633,318	46,153	3,679,471	24,035	UNF
23	5521-GENERAL LIABILITY INSURANCE	255,503	249,650	264,839	0	264,839	15,189	UNF
24	5550-COMMUNICATIONS: TEL, POST, ETC.	88,161	114,356	104,306	0	104,306	(10,050)	FAV
25	5560-TUITION EXPENSE	3,206,118	3,638,655	3,291,651	(1,054)	3,290,597	(348,058)	FAV
26	5590-OTHER PURCHASED SERVICES	164,727	87,103	87,103	0	87,103	0	FAV
27	PURCHASED SERVICES	8,483,699	9,758,800	9,394,817	25,099	9,419,916	(338,884)	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2021-2022

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2020-2021	2021-2022	NOV 21	CHANGE	DEC 21	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DECR.))	FORECAST	OVER/(UNDER)	UNF
28	5830-INTEREST	788,835	788,835	788,835	0	788,835	0	FAV
29	5910-REDEMPTION OF PRINCIPAL	3,665,000	3,665,000	3,665,000	0	3,665,000	0	FAV
30	DEBT SERVICE	4,453,835	4,453,835	4,453,835	0	4,453,835	0	FAV
31	5410-UTILITIES, EXCLUDING HEAT	616,751	725,065	725,065	800	725,865	800	UNF
32	5420-REPAIRS, MAINTENANCE & CLEANING	764,059	747,751	773,751	0	773,751	26,000	UNF
33	5611-INSTRUCTIONAL SUPPLIES	244,344	369,883	369,883	0	369,883	0	FAV
34	5613-MAINTENANCE/CUSTODIAL SUPPLIES	159,130	246,698	246,698	0	246,698	0	FAV
35	5620-OIL USED FOR HEATING	49,787	42,500	42,500	0	42,500	0	FAV
36	5621-NATURAL GAS	41,929	68,171	68,171	0	68,171	0	FAV
37	5627-TRANSPORTATION SUPPLIES	93,802	122,016	122,016	0	122,016	0	FAV
38	5641-TEXTS & DIGITAL RESOURCES	68,322	243,902	243,902	0	243,902	0	FAV
39	5642-LIBRARY BOOKS & PERIODICALS	19,390	20,215	20,215	0	20,215	0	FAV
40	5690-OTHER SUPPLIES	525,805	631,871	631,871	0	631,871	0	FAV
41	SUPPLIES (INCLUDING UTILITIES)	2,583,319	3,218,072	3,244,072	800	3,244,872	26,800	UNF
42	5730-EQUIPMENT - NEW	182,811	49,348	54,348	0	54,348	5,000	UNF
43	5731-EQUIPMENT - REPLACEMENT	137,616	5,000	0	0	0	(5,000)	FAV
44	EQUIPMENT	320,427	54,348	54,348	0	54,348	0	FAV
45	5715-IMPROVEMENTS TO BUILDING	326,379	65,000	53,000	0	53,000	(12,000)	FAV
45a	5715-FACILITIES CONTINGENCY	100,000	100,000	100,000	0	100,000	0	FAV
45b	TRSF. FROM FACILITIES CONTINGENCY	(100,000)	0	(26,000)	0	(26,000)	(26,000)	FAV
46	5720-IMPROVEMENTS TO SITES	5,000	89,500	101,500	0	101,500	12,000	UNF
47	5850-DISTRICT CONTINGENCY	150,000	150,000	150,000	0	150,000	0	FAV
47a	TRSF. FROM CONTINGENCY TO OTHER ACCTS.	(150,000)	0	0	0	0	0	FAV
48	IMPROVEMENTS / CONTINGENCY	331,379	404,500	378,500	0	378,500	(26,000)	FAV
49	5580-STAFF TRAVEL	3,135	23,850	23,850	0	23,850	0	FAV
50	5581-TRAVEL - CONFERENCES	14,472	44,800	44,800	0	44,800	0	FAV
51	5810-DUES & FEES	63,245	105,397	105,397	0	105,397	0	FAV
52	DUES AND FEES	80,852	174,047	174,047	0	174,047	0	FAV
53	5856-TRANSFER ACCOUNT	507,844	0	0	0	0	0	FAV
54	ESTIMATED UNSPENT BUDGETS		0	0	0	0	0	FAV
55	TOTAL EXPENDITURES	48,536,905	51,698,207	51,017,641	138,341	51,155,982	(542,225)	FAV

Column 7: FAV=Favorable Variance
Revenues: At or OVER budget
Expenditures: At or UNDER budget

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES & EXPENDITURES BY CATEGORY
FINANCIAL ANALYSIS
FOR THE FISCAL YEAR 2020-2021**



DECEMBER 2021

2021-2022 FORECAST

OVERVIEW

The projected unspent fund balance for this fiscal year is \$307,504 FAV previously, \$445,845 FAV, which appears on page 1, column 6, and line 20.

REVENUES BY CATEGORY

The projected yearend balance of revenues is **\$234,721 UNF**, previously, **\$234,721 UNF**, which appears on page 2, column 6, line 22.

LINE 5 on Page 2: ADULT EDUCATION:

The forecast is based on historical State payments.

LINE 6 on Page 2: PARKING INCOME:

The forecast is to be **\$2,000 UNF** compared to budget.

LINE 7 on Page 2: INVESTMENT INCOME:

The budget is based on the expectation that interest rates will remain low and revenue will not meet budget, \$4,000 UNF, previously \$4,000 UNF.

<u>Month</u>	<u>Peoples United</u>	<u>State Treasurer's Investment Fund</u>
July 2021	.398%	.10%
August	.398%	.10%
September	.398%	.09%
October	.398%	.09%
November	.398%	.09%
December	.398%	.09%

LINE 8 on Page 2: ATHLETICS:

The forecast is based on budget.

LINE 9 on Page 2: TUITION REVENUE:

The budget is based on three tuition students, one at a reduced employee rate. The actual tuition charged is higher (\$574 per year) than budgeted since the rate is set after the budget referendum is past. One tuition student has enrolled in the District since last month. *The projected variance is \$705 FAV, previously \$705 FAV.*

LINE 10 on Page 2: TRANSPORTATION INCOME:

The forecast is based on projected State payments and enrollment for magnet school transportation budgeted. *The actual transportation cost is \$19,500 which is \$6,500 UNF.*

LINE 14 on Page 2: SPECIAL EDUCATION GRANTS:

The current projection is based on budgeted costs for placements and transportation. The budget assumes a 73% reimbursement rate. The end of year report for fiscal year 2021 was filed on September 1, 2021. This data submitted reports the final cost for high cost students. The State made its final payment to the District in May based on the March data. The State will adjust the payment for the current fiscal year based on any variances between the March report and the end of year report. There were significant changes in student placements after March 1st. It was noted in the forecast for fiscal year 2021 that we would receive additional funds that would not be “returned” to the State until this year. The additional funds were part of the surplus in the fiscal year 2021 end of year report. *The forecast reflects that \$102,419 UNF will be reduced from our current year grant to align with the end of year report. The current reimbursement for students is down \$120,597 UNF, previously, \$148,478 UNF based on current student placements. The total for this line is \$223,021 UNF, previously, \$223,021 UNF. The budget expenditures will need to be reduced to cover this shortfall.*

LINE 16 on Page 2: RENTAL INCOME:

The forecast is based on the budget.

LINE 17 on Page 2: INTERGOVERNMENTAL INCOME:

The forecast is based on the budget for shared services with the Woodbridge Board of Education for technology services.

LINE 18 on Page 2: OTHER REVENUE:

The forecast is based on budget.

EXPENDITURES BY CATEGORY

The projected yearend balance of expenditures is *\$542,225 FAV, previously \$680,566 FAV* which appears on page 4, column 6, line 55.

LINE 1 on Page 3: 5111-CERTIFIED SALARIES:

The forecast is based on budget. There are still open positions and the forecast will be updated after the school year begins. There were 5 retirements at the end of fiscal year 2020. Fewer retirements were known during the budget process and therefore expected in 2021. Two staff members were budgeted to retire. To date 7 have retired and 7 have resigned. *There is a favorable turnover variance of \$216,805 FAV in the forecast. An estimated number of stipend positions for clubs and activities are vacant, \$12,878 FAV, coverage costs are expected to be \$72,322 UNF based on YTD costs, total for the certified salary line is \$157,361 FAV, previously \$229,683 FAV.*

LINE 2 on Page 3: 5112-CLASSIFIED SALARIES:

The forecast is based on budget. There are still open positions and the forecast will be updated after the school year begins. There are 7 retirements which is unusually high for

classified staff. *The forecast is \$27,294 FAV, previously, \$27,294 favorable. Substitutes costs are higher than budgeted due to the higher turnover and vacant positions.*

LINES 4 & 5 on Page 3: 5200 & 5210-MEDICARE & FICA:

The forecast is based on the budget.

LINE 6: 5220 on Page 3-WORKERS' COMPENSATION:

The workers' compensation premium is less than budgeted and the forecast assumes the payroll audit will be as budgeted. Member equity distribution was received for **\$23,129 FAV**. The renewal policy is \$39,004 FAV less than budgeted. We are provided the maximum premium number during the fiscal year and at the time of renewal, July 1, the final premium is calculated. *Total savings YTD \$62,133 FAV, previously \$62,133 FAV.*

LINES 7 on Page 3: 5255-MEDICAL AND DENTAL INSURANCE:

The following charts are included to track how the District actual claims are comparing against the expected claims. How claims are running for the year has always been a common question, so the charts for claims and fees are shown monthly. However, claims are one piece of the medical budget line shown in the Excel file. Fees, employee contributions, grant funding, employer contributions to employee HSA accounts and reserve funding are other factors built into the Medical and Dental Insurance Budget. The claim chart in the Word document will not equal the Excel line since it is only one factor of the data comprising the medical budget. Certainly a significant factor which is why it is given in detail below.

The forecast projects actual claims of current employees and retirees will be \$40,112 UNF (average 6 month overage) the budget, previously neutral. The projected monthly budget is based on an average of five years of claims.

CLAIMS OF CURRENT EMPLOYEES AND RETIREES

MONTH	2021-2022 ACTUAL	2021-2022 BUDGET	VARIANCE	2020-2021 ACTUAL	2019-2020 ACTUAL
<i>JUL</i>	\$ 530,877	\$ 369,954	\$ 160,923	\$ 256,509	\$ 366,182
<i>AUG</i>	\$ 405,635	\$ 426,870	\$ (21,235)	\$ 200,490	\$ 383,765
<i>SEP</i>	\$ 364,327	\$ 363,929	\$ 398	\$ 292,575	\$ 317,685
<i>OCT</i>	\$ 341,109	\$ 361,074	\$ (19,965)	\$ 293,360	\$ 383,369
<i>NOV</i>	\$ 324,557	\$ 464,671	\$ (140,114)	\$ 409,279	\$ 370,672
<i>DEC</i>	\$ 767,843	\$ 507,134	\$ 260,709	\$ 489,999	\$ 403,126
JAN	\$ 325,625	\$ 325,625	\$ -	\$ 253,077	\$ 348,820
FEB	\$ 312,242	\$ 312,242	\$ -	\$ 259,775	\$ 124,317
MAR	\$ 366,860	\$ 366,860	\$ -	\$ 255,965	\$ 276,832
APR	\$ 303,014	\$ 303,014	\$ -	\$ 304,485	\$ 196,735
MAY	\$ 379,181	\$ 379,181	\$ -	\$ 235,252	\$ 124,900
JUN	\$ 318,269	\$ 318,269	\$ -	\$ 274,741	\$ 194,428
TOTALS	\$ 4,739,540	\$ 4,498,824	\$ 240,716	\$ 3,525,507	\$ 3,490,831

ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS

2017-2018 ACTUAL	2018-2019 ACTUAL	2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 FORECAST
72.1%	92.2%	84.1%	75.8%	<i>105.3%</i>

**FEES OF CURRENT EMPLOYEES AND RETIREES(Stop-Loss Premiums,
Network Access Fees, and Other Fees)**

MONTH	2021-2022 ACTUAL	2021-2022 BUDGET	VARIANCE	2020-2021 ACTUAL	2019-2020 ACTUAL
JUL	\$ 14,068	\$ 49,997	\$ (35,929)	\$ 53,562	\$ 65,692
AUG	\$ 74,642	\$ 53,423	\$ 21,219	\$ 50,187	\$ 62,661
SEP	\$ 46,923	\$ 45,088	\$ 1,835	\$ 53,804	\$ 46,306
OCT	\$ 47,049	\$ 51,048	\$ (3,999)	\$ 55,100	\$ 70,245
NOV	\$ 39,556	\$ 42,200	\$ (2,644)	\$ 56,242	\$ 59,406
DEC	\$ 51,770	\$ 39,812	\$ 11,958	\$ 55,608	\$ 62,365
JAN	\$ 36,118	\$ 36,118	\$ -	\$ 11,403	\$ 73,157
FEB	\$ 44,037	\$ 44,037	\$ -	\$ 94,489	\$ 57,592
MAR	\$ 38,241	\$ 38,241	\$ -	\$ 80,240	\$ 58,624
APR	\$ 38,834	\$ 38,834	\$ -	\$ 54,687	\$ 57,573
MAY	\$ 40,369	\$ 40,369	\$ -	\$ 59,398	\$ 56,459
JUN	\$ 36,858	\$ 36,858	\$ -	\$ 50,341	\$ 56,502
TOTALS	\$ 508,464	\$ 516,024	\$ (7,560)	\$ 675,061	\$ 726,582

LINE 9 on Page 3: 5260-LIFE INSURANCE:

The forecast reflects \$2,282 UNF.

LINE 10 on Page 3: 5275-DISABILITY INSURANCE:

The forecast reflects \$245 UNF, previously \$568 UNF.

LINE 12 on Page 3: 5281-DEFINED CONTRIBUTION RETIREMENT PLAN:

The forecast is based on budget.

LINE 15 on Page 3: 5290-UNEMPLOYMENT:

The forecast is based on budget.

LINE 20 on Page 3: 5330-PROFESSIONAL TECHNICAL SERVICES:

The forecast is projects the legal budget will be \$20,000 FAV, previously neutral.

LINE 21on Page 3: 5440-RENTALS:

The forecast is based on budget.

LINE 22 on Page 3: 5510-PUPIL TRANSPORTATION:

Special Education Transportation is projected to be **\$24,035 FAV**, previously **\$22,118 FAV**, based on current student placements.

LINE 23 on Page 3: 5521-GENERAL LIABILITY INSURANCE: Various liability policies, including medical professional, Student Accident insurance and cyberinsurance renewed higher than budgeted-**\$15,189 UNF**.

LINE 24 on Page 3: 5550-COMMUNICATION: TEL, POST, ETC:
E-Rate funding is approved for the current fiscal year. The District will receive discounted invoices for the CEN service provided by the State of Connecticut. The District will save \$18,446 FAV. An onboarding software was purchased to digitize hiring forms for \$8,396 UNF. ***The account is projected to be \$10,050 FAV.***

LINE 25 on Page 3: 5560-TUITION EXPENSE:
Tuition is currently forecasted to have a \$348,058 FAV previously \$347,004 FAV variance. The forecast is based on current students and their placements.

Tuition for the vo-ag schools has a projected variance of **\$35,376 FAV previously, \$35,376 FAV**.

	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 BUDGET	FY21-22 FORECAST
Sound	4	6	6	5	6	3
Trumbull	6	4	4	3	3	1(1)
Nonnewaug	4	6	5	7	7	9(9)
Common Ground Charter HS	0	0	0	1	1	1(1)
Betsy Ross Magnet	0	0	0	0	1	0(0)
King Robinson Magnet	0	0	0	0	0	0
Engineering Science Magnet	1	0	0	0	0	0
Highville Charter School	1	0	0	0	0	0
Totals	16	16	15	16	18	14(14)

ECA is projected variance ***to be \$11,360 FAV, with two less students enrolled than budgeted.***

	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 BUDGET	FY21-22 FORECAST
ECA	19	24	21	16	20	18(18)

Public (ACES) and private out-of-district placements are currently less than anticipated, \$301,322 FAV, previously \$300,268 FAV. There are more outplaced students who recently returned back to District in-house programs or moved out of the District.

	FY17-18 ACTUAL	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 BUDGET	FY21-22 FORECAST
Public SPED	8	11	8	6	14	<i>11(11)</i>
Private SPED	20	22	18	27	25	<i>24(24)</i>
Totals	28	33	26	33	39	<i>35(37)</i>

LINE 31 on Page 4: 5410-UTILITIES, EXCLUDING HEAT:

The 2021-2022 budget for electricity assumes the use of 3,189,868 kilowatt hours at an average price of 0.20037 or a cost of \$639,169. Forecast is neutral.

ELECTRICITY (KILOWATT HOURS)

MONTH	2021-2022 FORECAST	2021-2022 BUDGET	VARIANCE	2020-2021 ACTUAL	2019-2020 ACTUAL
<i>JUL</i>	296,292	253,660	42,632	254,686	306,744
<i>AUG</i>	321,023	287,736	33,287	299,439	298,187
<i>SEP</i>	314,756	303,777	10,979	285,993	255,198
<i>OCT</i>	272,755	282,968	(10,213)	248,089	294,827
<i>NOV</i>	256,208	262,230	(6,022)	238,583	243,754
DEC	263,699	263,699	-	240,912	250,944
JAN	273,187	273,187	-	249,595	266,227
FEB	268,924	268,924	-	243,774	251,802
MAR	255,252	255,252	-	246,886	217,683
APR	265,084	265,084	-	254,711	232,983
MAY	243,404	243,404	-	244,685	145,568
JUN	229,947	229,947	-	290,054	239,032
Totals	3,260,531	3,189,868	70,663	3,097,407	3,002,949

Note: 2019-2020 Actual Kilowatt Hours during COVID shutdown shown in bold italics.

The budget assumes there will not be a Load Shed credit.

The budget for propane is \$3,546. *The forecast is project to be \$800 UNF.*

The budget for water is \$57,350. *The forecast is project to be neutral.*

Sewer costs are budgeted at \$25,000. *The forecast is project to be neutral*

DEGREE DAYS

There are 1,190 degree days to date compared to 1,298 last year at this time.

LINE 32 on Page 4: 5420-REPAIRS & MAINTENANCE: *The forecast is projected to be \$26,000 UNF, previously neutral.* A budget transfer was approved in October to

cover an emergency replacement of a failed building control system at Amity Middle School –Orange and to schedule replace for Amity Middle School –Bethany.

LINE 35 & 36 on Page 4: 5620 & 5621-OIL & NATURAL GAS:

The budget for natural gas is \$68,171 and the budget for oil is \$41,000. *The forecast is project to be neutral.*

LINE 45a on Page 4: 5850-FACILITIES CONTINGENCY:

The budget includes a \$100,000 contingency for unplanned, necessary facility expenditures. The forecast assumes these funds will be entirely used. A budget transfer was approved in October to cover an emergency replacement of a failed building control system at Amity Middle School –Orange and to schedule replace for Amity Middle School –Bethany. *Current balance is \$74,000.*

LINE 47 on Page 4: 5850-CONTINGENCY:

The budget includes a \$150,000 contingency for unplanned, necessary expenditures. The forecast assumes these funds will be entirely used.

COVID ACCOUNTS:

Year to date, the District has committed \$32,794 which is \$5,599 UNF to purchases related to operating safely during the pandemic. We are once again seeking FEMA funds for the eligible purchases. FEMA has recently changed the eligibility criteria so an application will be submitted soon.

Other grant funding is listed below by fiscal year. Many of these grants required meeting needs that are not budgeted or in response to newly identified needs stemming from the pandemic.

GRANT	FY21	FY22	FY23	FY24	TOTAL
ESSER I	\$ 55,040				\$ 55,040
ESSER II		\$ 48,678	\$ 159,307	\$ 36,037	\$ 244,022
ESSER III		\$ 181,212	\$ 361,353		\$ 542,565
Coronavirus Relief Funds	\$ 240,120				\$ 240,120
Special Education - COVID	\$ 20,000				\$ 20,000
Special Education IDEA-ARP (application in progress)			\$ 94,631		\$ 94,631
TOTAL	\$ 315,160	\$ 229,890	\$ 615,291	\$ 36,037	\$ 1,196,378

APPENDIX A

COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2020-2021

TOTAL ANNUAL SAVINGS TO-DATE OF: \$128,708

\$19,268 Cable Advisory Grant: One of the high school teachers, Jeremy Iverson, applied for and received a grant from Cable Advisory Grant. The grant is to be used to purchase production equipment for the film courses and production room. This reduces the amounts that would be funded through the general fund.

\$49,245 Pegpetia Grant: Jeremy Iverson also applied for and received a grant from PEGPETIA. Current advancements in video technology have overstepped the abilities of the current computer systems in use. In order to maintain effective practice in post-production, the editing systems must see an enhancement. Utilizing a new computer system with a better integrated graphics solution, greater allocations of available RAM, and a faster multi-core processor, will not only maximize productivity, but will satisfy the needs of the program in the immediate future. This will effectively allow students to work at a more rigorous level. Time management and project completion will also be impacted, affording students more time in developing advanced skills during the production process. This reduces the amounts that would be funded through the general fund

\$19,032 E-Rate Credits: The District's application for E-Rate credits is approved. The amount reflects discounted invoices for the CEN – state provided internet connection.

\$28,339 Polycarbonate and Sheet Dividers for Social Distancing: The District's building maintainer has constructed approximately 113 protective barriers since March of 2020 for the classrooms and offices. The District orders polycarbonate and Randy Joiner skillfully measures, cuts and stabilizes the units for a custom fit. This includes science labs, offices and classrooms. Randy has also installed 41 curtain dividers in the District when more appropriate than a solid structure. The savings is estimated considering the cost of the polycarbonate and the estimate purchase of fully constructed dividers.

\$5,000 Math Textbooks: Dameon Kellogg, the Math Department chairperson consistently searches for used textbooks to replace lost books or fill enrollment needs.

\$7,524 Reduced Trash Pickups: The Director of Facilities, Steve Martoni, negotiated a revised schedule for trash pickups at all three buildings, saving \$1,254 per month. Less trash is generated without full cafeteria service and the hybrid/shortened day schedule of students.

\$300 DMV fees: The Facilities staff reviewed motor vehicles fees for registering our vehicles and obtained a waiver as a municipal agency.

There is a detailed history of the District's efforts to save dollars and operate efficiently. This information is posted on the District's website:

- Energy Savings Initiatives for the past decade
<http://www.amityregion5.org/boe/sub-committees/finance-committee>
- District recognized CQIA Innovation Prize for Fostering a District Culture of Maximizing Cost Savings and Efficiencies
<http://www.amityregion5.org/boe/sub-committees/finance-committee2>
- Fiscal Year 2019-2020 - \$43,497 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2018-2019 - \$52,451 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2017-2018 – \$746,688 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2016-2017 – \$595,302 <http://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2015-2016 – \$125,911 <http://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2014-2015 – \$139,721 <http://www.amityregion5.org/boe/sub-committees/finance-committee>

APPENDIX B

MONTHLY FORECASTS: PURPOSE, METHODOLOGY, HISTORICAL

PURPOSE & METHODOLOGY:

A forecast is a prediction or estimate of future events and trends. **It is only as good as the data available and the assumptions used.** We use current information and past history.

There are many factors, which can significantly impact expenditures, both positively and negatively (e.g., staff turnover, vacancies and leaves-of absence; medical and dental insurance claims when self-insured; special education expenditures; major facility repairs; snow removal).

The most recent two fiscal years were significantly impacted by the COVID-19 pandemic. School operations were halted or modified and not at 100% for either year. The District staff took many steps to reserve the general operating budget to meet the demands and brace for the unknown costs. Nearly one million dollars was held from accounts to prepare for operations in fiscal year 2021. Grant funding from State and Federal sources became available during the year. These funds were used to offset unexpected costs and plan for the future costs. Some of the funds do not expire until September 2024. The administration is planning to use funds as required by grant guidelines while limiting the impact to future budgets.

To illustrate, a special education student could move into the District in mid-year and the cost impact could be over \$100,000 and/or we could have a 'bad claims year' and wipe out the Self Insurance Reserve Fund and need other funds to cover claims of current employees and retirees. If we do not have available funds to cover these and other potential shortfalls, the necessity to seek additional funding from the public would be our only option (as only the towns have a fund balance from prior years available to use in the case of an emergency).

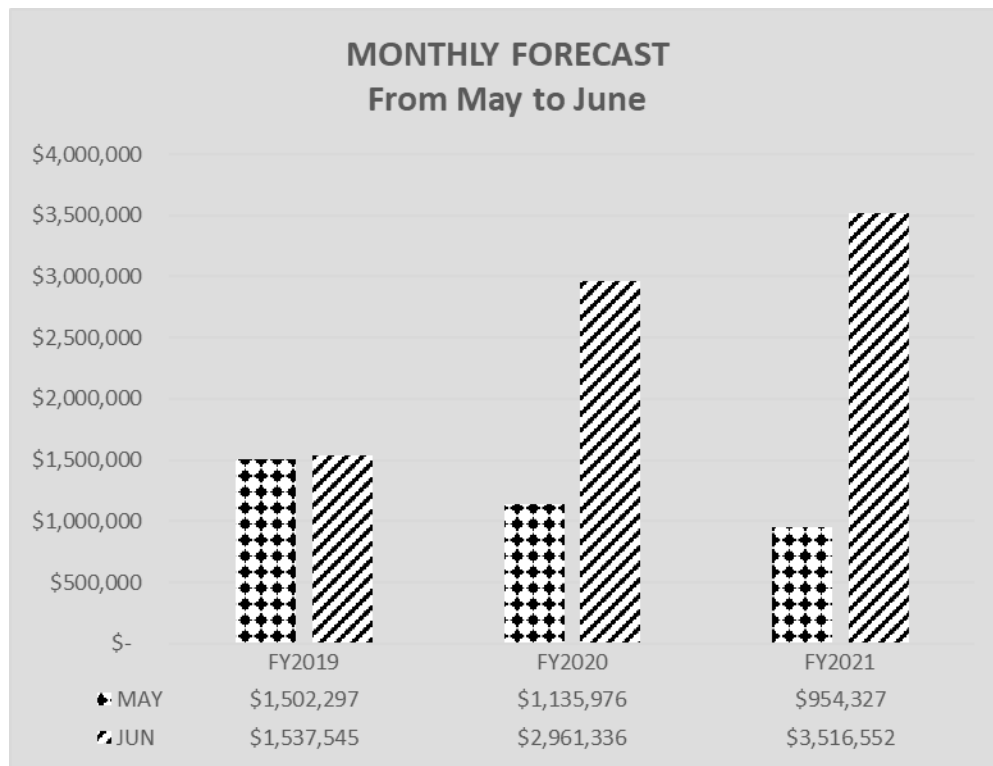
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. We have seen the reimbursement rate change in mid-year.

Prudent financial management is necessary. We need to be sure the total expenditures budget is never overspent (and may need to be underspent if revenues are below budget because total expenditures cannot exceed total revenues). It is imperative we 'hold back' on spending any of the Contingency Account until it is absolutely necessary or we are close to yearend. The Superintendent of Schools and Director of Finance and Administration review and approve or deny all purchase orders. We are careful to make sure funds are only spent when necessary and not just because 'it is in the budget'. We are constantly faced with the 'what-ifs' of over expenditures in certain accounts. We need to be sure there are sufficient funds available. As a result, the fund balance has been larger towards the end of the fiscal year.

Furthermore, the monthly forecasts are based on the information available. We have had large, unexpected or highly unpredictable events at the end of the fiscal year (mostly of a positive nature), which have significantly change the forecast from May to June.

HISTORICAL:

The chart below depicts the yearend balance projected in May and June of each of the past three fiscal years.



The major contributors of the significant change from the May to June forecasts are detailed below.

FY2019:

The audited fund balance is \$2,033,027. The monthly forecast for May 2019 projected a fund balance of \$1,502,297 which included \$409,259 designated for security projects. The change is **\$531,804 higher than the prior month's forecast**. The major reasons for the significant increase in the yearend fund balance from one month to the next month were, as follows:

- **\$57,653:** Certified and classified salaries were lower than forecasted. It is not until the end of the fiscal year when we know the actual expenditures for coverages, substitutes, leaves of absences, overtime, and pay docks. Many unpaid leaves occur at the end of the school year. We use conservative estimates in the forecasts based on past history.
- **\$137,507:** Medical & dental claims were lower than expected. Since we are self-insured, actual claims are not known until the end of the fiscal year.

- **\$150,147** Purchased services were lower than forecasted. There were fewer interns than budgeted. Less than anticipated need for psychiatric consults and other consultants at PPTs. Less need for printed materials, postage, changes in special education transportation and athletic rentals were less than anticipated.
- **\$82,370:** Fuel costs for busses were less than anticipated. Repairs and maintenance costs for accounts other than facilities were down. Instructional supplies were less than anticipated.

FY2020:

The audited fund balance is \$1,950,777 after \$515,077 in EOY purchases and allocation of 1% or \$492,485 appropriated to Capital and Nonrecurring Account . The monthly forecast for May 2020 projected a fund balance of \$1,135,976. The change is **\$815,982 higher than the prior month's forecast**. The major reasons for the significant increase in the yearend fund balance was the unsettled environment of the COVID-19 global pandemic. As of the May 2020 meeting, the Governor had not announced if schools would reopen prior to the end of the school year. School was eventually cancelled for the remainder of the year and almost all accounts were impacted. The changes from one month to the next month were, as follows:

- **\$121,462:** Certified and classified salaries were lower due to the school closures. Spring coaches salaries were reduced, substitutes and coverages were not needed, staff development hours, homebound instruction, chaperone duties, and overtime were all near zero.
- **\$296,642:** Medical & dental claims were lower due to the COVID-19 global pandemic. Routine office visits and medical tests were postponed all spring across the region. Since we are self-insured, actual claims are not known until the end of the fiscal year. Unemployment claims, though high were lower than May's estimate. The District has not experienced claims of this magnitude and estimating the actual costs were difficult. Many claims were in dispute. The change was \$26,000 FAV.
- **\$155,607** Purchased services were lower due to the COVID-19 global pandemic. There were no athletic contests, which reduced the annual number of game day staff and officials paid. Less need for printed materials, postage, end of year celebrations, graduation and stepping up costs, and athletic rentals were less due to the social distancing requirements.
- **\$76,091:** Transportation and fuel costs for busses were lower due to the COVID-19 global pandemic. Contracts were renegotiated in May but with school cancellation final for the year, additional savings resulted. There were no late runs, athletic trips, or field trips at the end of the year.
- **\$70,483:** Instructional supplies were lower due to the COVID-19 global pandemic. Consumable materials could not be utilized in the remote learning environment so there was a significant decrease in food for culinary, lumber and other raw materials for technology education and science lab materials.

- **\$54,739:** Communication costs were lower due to the COVID-19 global pandemic. Less postage, copy paper, and catering needs due to the remote learning environment.
- **\$35,521:** Rentals for fields, tables, chairs, tents, etc. were lower due to the COVID-19 global pandemic. End of year athletic contests were cancelled and ceremonies were done in a socially distance manner which eliminated the need for many items used for large crowd gatherings.
- **\$14,945:** Electricity usage was lower due to the COVID-19 global pandemic. Buildings had a few occupants during the March through June timeframe.

FY2021:

The audited fund balance for 2020-2021 is \$2,483,748 after designating \$185,600 for items cut from the FY22 budget, \$339,360 for end of year purchases (security and technology) and \$507,844 proposed for capital nonrecurring account. ***The change is \$2,991,592 higher than the prior month's forecast. The major reasons for the significant increase in the yearend fund balance was the continuing unsettled environment of the COVID-19 global pandemic. The changes from one month to the next month are summarized as follows:***

- **\$609,645:** Medical & dental claims were lower and the assumption is it is due to the COVID-19 global pandemic. Routine office visits and medical tests may not have resumed to normal levels. Since we are self-insured, actual claims are not known until the end of the fiscal year.
- **\$260,880** Purchased services were lower due to the COVID-19 global pandemic. There were fewer athletic contests, which reduced the annual number of game day staff and officials paid. Less costs were incurred for special education than anticipated.
- **\$147,390:** Transportation and fuel costs for busses were lower due to the COVID-19 global pandemic. There were no field trips or late runs during the year. As the schools edged toward operating at 100% it was difficult to predicate if transportation needs would increase in May and June. There were also a reduced number of athletic trips. The fuel bills from the member towns are not finalized until mid-July. The final invoices were less than allotted.
- **\$111,272:** Instructional supplies and maintance supplies were lower due to the COVID-19 global pandemic. Consumable materials could not be utilized in the remote learning environment so there was a significant decrease in food for culinary, lumber and other raw materials for technology education and science lab materials. Grant funding became available to reimburse \$96,980 of cleaning supplies.

APPENDIX C

RECAP OF 2018-2019

Return Unspent Fund Balance:

The cancellation of 2017-2018 encumbrances of \$166,245 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance. Once the audit is final for 2018-2019, the funds will be returned.

<i>Bethany</i>	<i>\$32,717</i>
<i>Orange</i>	<i>\$82,752</i>
<i>Woodbridge</i>	<i><u>\$50,776</u></i>
<i>Total</i>	<i><u>\$166,245</u></i>

The audited fund balance for 2018-2019 is \$2,034,101 plus \$409,259 designated at year-end for security projects. These source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 204,608

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$52,451. Grant money was applied for and awarded to offset the cost of the CEN for savings of \$27,440. \$5,000 less postage used due to digital communications. The District refinanced bonds and saved \$27,738 in interest payments. The District chose leasing 1:1 mobile devices as a more cost effective and technological practice, \$108,493. The device can be kept current for curriculum needs and the District is not responsible for disposals. Computers from the current computer labs at the middle schools provided a source of replacement computers and repair parts avoiding new purchases.

SPECIAL EDUCATION (NET)

\$ 539,798

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The Director of Pupil Services has been successful in establishing suitable programs for students within the District and a number of students have returned from outplacement.

OTHER:

\$ 1,289,695

\$346,235 SALARIES (OTHER): "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence.

Athletic salaries were down from unfilled coaching positions at the middle school including cheerleading and several assistant coaching positions. Teacher coverages, summer work costs, substitute costs, degree changes and homebound services were less than anticipated.

\$387,507 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were slightly lower than budgeted, \$328,426, costing 92.2% of expected claims. There were some other savings with other components of the account including employer contributions to HSA accounts, retiree payments, and employee co-share contributions.

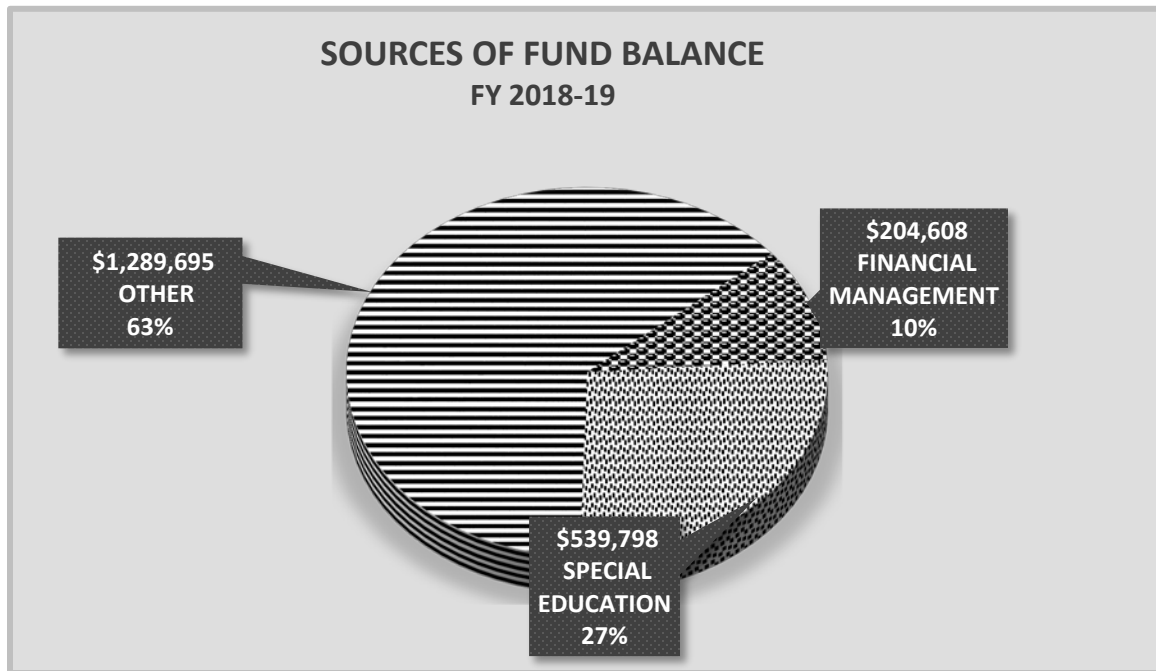
\$378,012 REVENUE: The Special Education Grant was higher than budgeted by \$224,297 based on actual special education costs and a higher reimbursement rate. The interest earned on the District's accounts was \$100,966 more than budgeted as interest rates were higher than budgeted. These accounts were adjusted during for the current budget cycle, 2019-2020.

\$79,974 SUPPLIES: Instructional supplies and transportation fuel were underbudget. The transportation fuel bid price was lower than budgeted and less fuel was used with some routes being reassigned. Mid-year staff changes may have impacted the spending in some instructional supply accounts. These areas were reviewed during the 2019-2020 budget and will be reviewed again during the upcoming budget process.

\$39,009 RENTALS: Athletic rentals were down \$19,552 due to lower ice rentals contract negotiated with new venue and the Town of Orange pool was being upgraded and was not available for part of the year. Another facility was used at lower cost. Special education rental of lease space was lower than anticipated and partially covered by a grant, \$17,400.

\$39,934 STAFF TRAVEL, CONFERENCES AND DUES & FEES: Schedule conflicts precluding some staff from attending conferences, grants funded some conferences, new staff attended fewer conferences and a few less requests from students for contest entries. The appropriate funding level for these accounts will be reviewed in the upcoming budget cycle.

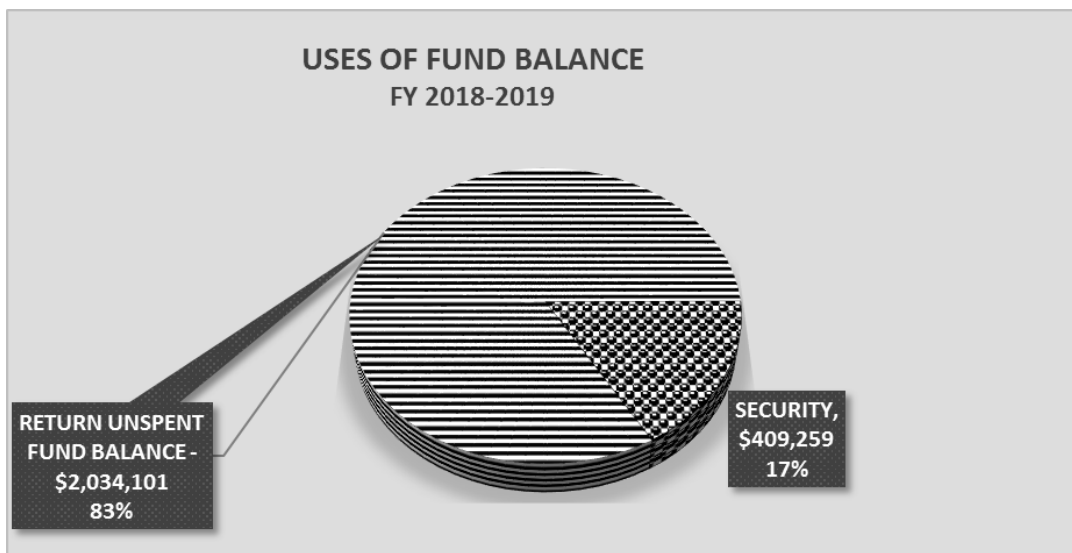
The primary sources of the fund balance are shown graphically below:



The use of the fund balance is proposed to return to the the member towns:

1. **\$409,259** was designated in June 2019 for security projects
2. **\$2,034,101** - Return of unspent fund balance upon audit completion.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The audited unspent fund balance will be returned to the Member Towns, as follows:

<i>Town of Bethany</i>	<i>\$ 392,378</i>
<i>Town of Orange</i>	<i>\$1,020,712</i>
<i>Town of Woodbridge</i>	<i><u>\$ 621,011</u></i>
<i>Total</i>	<i>\$2,034,101</i>

APPENDIX D

RECAP OF 2019-2020

Return Unspent Fund Balance:

The cancellation of 2018-2019 encumbrances of \$35,457 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill) and we do not need to spend the entire encumbrance. Once the audit is final for 2019-2020, the funds will be returned.

<i>Bethany</i>	<i>\$ 6,839</i>
<i>Orange</i>	<i>\$ 17,792</i>
<i>Woodbridge</i>	<i><u>\$ 10,825</u></i>
<i>Total</i>	<i>\$ 35,457</i>

The audited fund balance for 2019-2020 is \$1,953,498, after the 1% or \$495,482 is transferred to the Capital Nonrecurring Account. The fund balance is net of \$515,077 of end-of-year expenditures that are posted in FY20. The source of the available funds are described below.

SUMMARY:

The monthly financial report for February 2020 as reported at the March AFC & BOE meetings forecasted a fund balance of \$799,396. Days later, on March 12, 2020, the District cancelled in-person instruction and learning. Most employees continued to work with the exception of substitute teachers. The hours of operation were still severely impacted as all after-school, weekend and evening activities were cancelled. This came at a time when schools would typically operate on extended schedules to accommodate sporting activities, overnight field trips, school plays, award ceremonies, stepping up and graduation ceremonies. Busses did not operate for 58 days in the District. Buildings remained open but with minimal staff as the majority of staff worked remotely, reducing utilities consumption. Contracts for professional services were re-negotiated or cancelled as were rentals of other fields, tables, and tents. Overtime and staff travel was non-existent and only a few conferences were held (via remote features).

FINANCIAL MANAGEMENT:

\$ 107,610

The turnover factor exceeded the budget by \$70,559. Administrators carefully consider salary placement for new hires. Some part-time vacancies were not filled during the shut-down. Liability, workers' compensation, and student accident insurance coverages were negotiated at a lower rate than anticipated, \$37,051.

SPECIAL EDUCATION:

\$ 580,502

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's

special education expenditures. The State reimbursement rate fluctuates throughout the year. Expenses were down \$580,502 prior to the shutdown.

SALARIES, MEDICAL, PURCHASED SERVICES (OTHER): **\$2,273,224**

\$627,603 SALARIES (OTHER): Teacher coverages, substitute costs, coaching stipends, overtime, homebound services, and chaperone stipends were some of the budgeted items affected by the remote instruction environment. Payroll taxes were down as result of the lower payroll costs. All after-school, evening and weekend activities were cancelled for typically the busiest time of the school year.

\$926,221 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were lower than budgeted as hospitals and doctors suspended routine visits, diagnostic tests, and non-emergency procedures amid the pandemic. The insurance claims were running at 95.7% of budget through February 2020 and fell to 81.3% by the end of the year. Dental claims were near zero during the final quarter of the fiscal year.

\$228,156 TRANSPORTATION SERVICES: (OTHER): School busses did not transport students for daily runs, late runs, athletic events or extra-curricular activities from mid-March through the end of the school year. The daily contract was re-negotiated with transportation contractors while other services were cancelled entirely. Fuel cost were reduced as a result of the shutdown.

\$82,664 PURCHASED SERVICES (OTHER): Purchased services costs were lower due to several factors. Cancellation of spring sports resulted in fewer athletic contests and fewer officials, monitors, and scorekeepers, \$32,000 FAV; \$26,000 FAV was saved for contracted services changes with a less expensive provider and training of in-house staff, \$14,000 FAV was not spent on end of year programs and events; \$8,955 FAV was left from the NEASC budget.

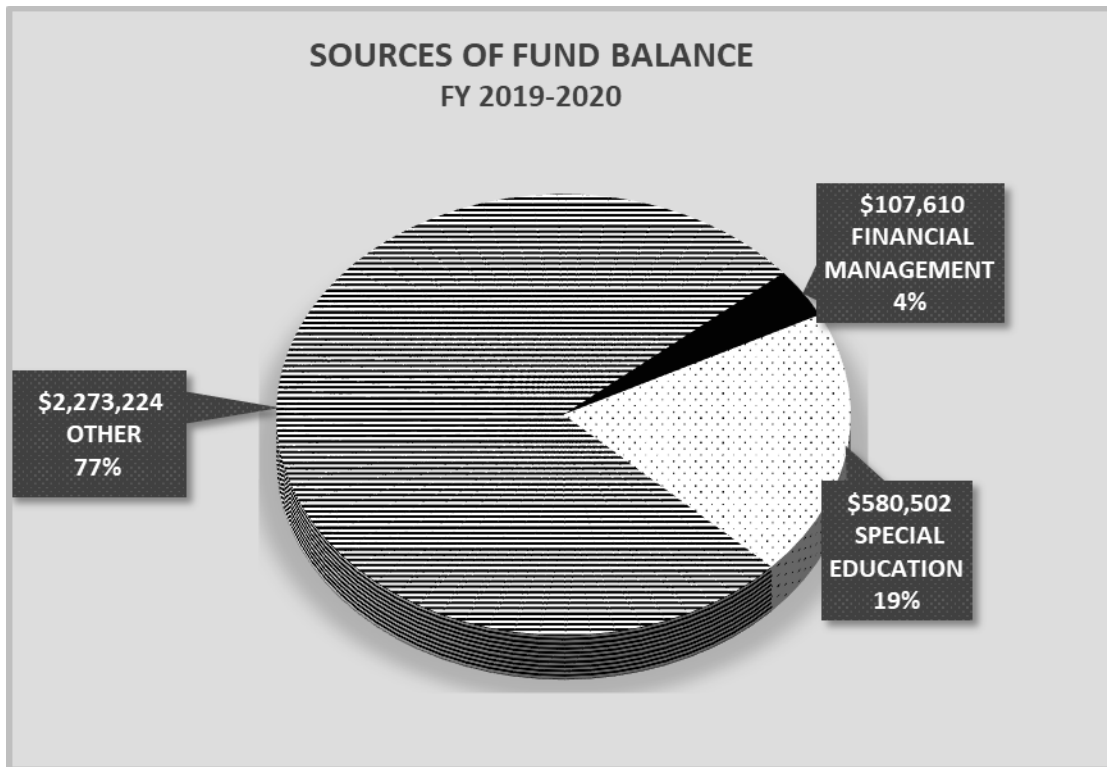
\$93,339 UTILITIES (OTHER): A mild winter combined with fuel cell operating properly to supply heat generated savings of \$17,731 FAV. Electricity usage was down due to the reduced occupancy in buildings, \$70,089 FAV.

\$57,290 STAFF TRAVEL AND CONFERENCES: Staff travel was halted in mid-March with many in-person conferences cancelled. Mileage payments for staff traveling between buildings and travel and accommodations for out of District travel were not needed during the final quarter of the school year.

\$70,483 INSTRUCTIONAL SUPPLIES (OTHER): Purchases and consumption of instructional materials was reduced during the remote instruction period. It was not feasible to use many art supplies, photography film, live specimens, lumber, and culinary supplies in a remote environment.

\$38,170 COMMUNICATIONS: TEL, POST, ETC. (OTHER): Less copy paper, postage, toner and other Xerox supplies were needed during the remote instruction period. The District also received a grant for internet services.

The primary sources of the fund balance are shown graphically below:



The Board of Education approved* uses of the fund balance are, as follows:

1. **\$1,950,777** - Return of unspent fund balance per audit.
2. **\$ 495,482** – Approved for Capital Reserve
3. **\$ 515,077** - End of Year Purchases

\$1,950,777 RETURN OF UNSPENT FUND BALANCE *pending audit*: the annual audit is usually presented to the Amity Finance Committee and Board of Education for acceptance in December or January. Funds are returned to member towns after completion and acceptance of the audit.

\$495,482 (1%) CAPITAL AND NONRECURRING ACCOUNT: The Amity Finance Committee and Board of Education approved moving forward in the process to transfer 1% of the FY20 budget surplus into the Capital and Nonrecurring account.

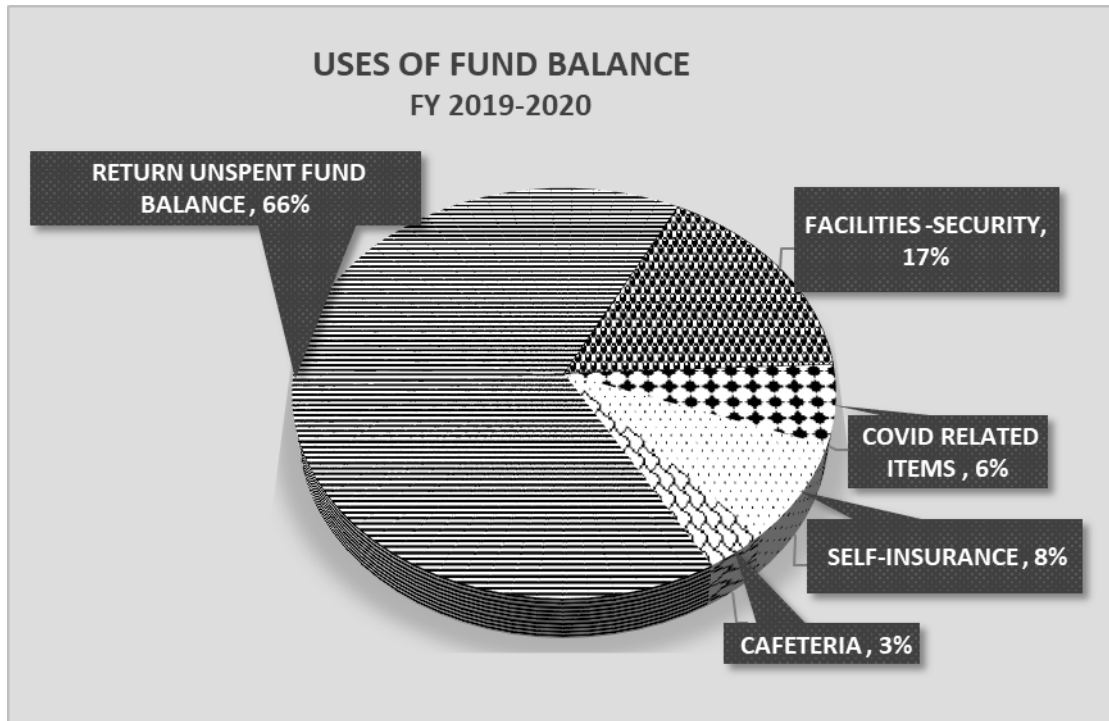
\$515,077 END OF YEAR PURCHASES (EOY):

\$229,311 SELF-INSURANCE FUNDING. (EOY): The suspension of routine exams, diagnostic tests, dental appointments, and non-emergency surgeries reduced the medical claims for the final quarter of FY20. It is anticipated that once the State reopens the missed procedures will be scheduled, as well as those of age and need for the current year, and in a worse case scenario claims could rise due to COVID-19 treatments as the District reopens. This amount represents raising the self-insurance reserve from a 25% threshold of claims to 30% on a temporary basis of one year. If funds are not needed, the reserve will be reduced to 25% and the funds will be utilized to offset the budget request for fiscal year 2021-22.

\$185,766 COVID-19 (EOY): Purchases of personal protective equipment such as masks, gowns, gloves, and face shields were made to prepare for reopening, recognizing none of these items were anticipated in developing the FY21 budget. Thermal security cameras were purchased to register temperatures and perform a mask check of staff and students arriving at main entrances of all three schools. Laptops for high school teachers were purchased to prepare for remote instruction upon reopening.

\$100,000 CAFETERIA (EOY): The District's fund to support school lunch program has been running a deficit for three straight years. The ongoing repair and maintenance of aging equipment contributed to the deficit and the State's change in eligibility status determination increased free and reduced lunch status. Next year appears to be even more challenging in the COVID-19 environment as we will have to change how service is provided, food is served, and food packaging. These necessary changes will increase costs with no anticipated increase in revenue.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The audited unspent fund balance will be returned to the Member Towns, as follows:

Bethany	\$ 358,085
Orange	\$ 992,321
Woodbridge	\$ 600,371
Total	\$1,950,777

APPENDIX E

RECAP OF 2020-2021

Return Unspent Fund Balance:

The cancellation of 2019-2020 encumbrances of \$352,364 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. The final quarter of FY20 was a period of shut down making it difficult to determine the need for open orders and there was a substantial amount of unemployment claims in dispute. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance. Once the audit is final for 2020-21, the funds will be returned.

<i>Bethany</i>	<i>\$ 64,680</i>
<i>Orange</i>	<i>\$179,241</i>
<i>Woodbridge</i>	<i><u>\$108,444</u></i>
<i>Total</i>	<i>\$352,364</i>

The audited fund balance for 2020-2021 is \$2,483,748 after designating \$185,600 for items cut from the FY22 budget, \$339,360 for end of year purchases (security and technology) and \$507,844 approved for capital nonrecurring account. These source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 578,763

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$128,708. Grant money was applied for and awarded to offset the cost of the CEN for savings of \$27,440, \$49,245 Pegpetia Grant for course equipment and supplies, \$28,339 for polycarbonate dividers manufactured in-house. \$968,619 was withheld in general fund accounts in preparation for operating in a pandemic environment. These funds were redistributed as needed and it was difficult to predict all throughout the year how much funds would be needed to keep schools open. The District operating under many scenarios, remote, hybrid, shortened days and full days. All operations were subject to constant change during the year making forecasting difficult.

\$194,873 SALARIES (FINANCIAL MANAGEMENT): The administration worked closely with bargaining units to develop options for remote work to keep all staff employed. The administration hired an additional number of bench subs including college students (allowed under executive order) to maintain our own pool of substitutes rather than contracting for more outside services.

\$255,182 GRANTS AWARDS (FINANCIAL MANAGEMENT): The administration closely tracked expenses related to the pandemic and applied for funding under various grants. \$255,182 of expenses were credited to the general operation and charged to appropriate grants.

SPECIAL EDUCATION:

\$1, 078,971

These accounts are extremely difficult to forecast. As examples, special need students can be hospitalized; move into the district or leave the district at any time; withdraw from

Amity and enroll in Adult Education. Several students who were budgeted to be outplaced were not for a number of reasons. Some transportation needs were coordinated with the elementary districts to reduce the number of singletons on busses for outplacements. Any one of these events can have a significant impact, positive or negative, on the District's special education expenditures. The Director of Pupil Services has been successful in establishing suitable programs for students within the District and a number of students have returned from outplacement. Transportation budget was \$488,891 FAV and the tuition budget was \$240,380 FAV.

\$349,700 REVENUE (SPECIAL EDUCATION): The Special Education Grant was higher than budgeted by \$349,700 based on actual special education costs and a higher reimbursement rate. The interest earned on the District's accounts was \$31,662 less than budgeted as interest rates were less than budgeted. Building rental and athletics events generated no income due to COVID-19 pandemic and offset the gain in special education revenue.

OTHER:

\$ 1,877,084

\$1,315,946 MEDICAL (OTHER): The net balance of the medical account was under budget. Claims and fees were significantly lower than budgeted, \$1,125,718, amounting to only 75.8% of expected claims. The assumption is members were still hesitant to get routine care because of the pandemic. There were some other savings with other components of the account including employer contributions to HSA accounts, retiree payments, and employee co-share contributions.

\$212,213 TRANSPORTATION (OTHER): Transportation costs including fuel were reduced since no late busses were offered during the year, fewer athletic trips and no field trips requiring bus services were scheduled due to the pandemic.

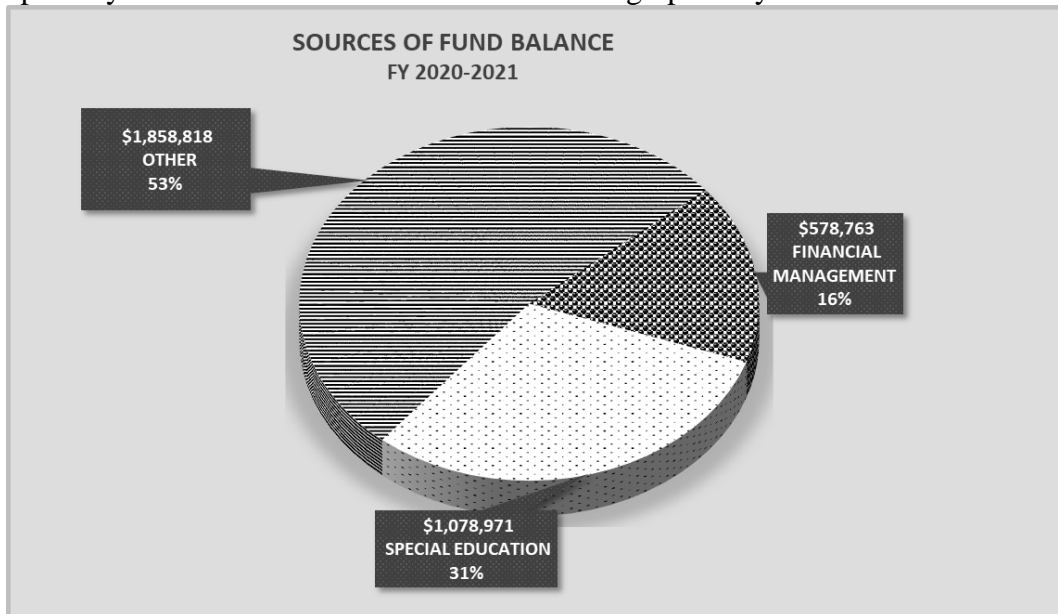
\$192,377 SUPPLIES: Instructional supplies and maintenance supplies were underbudget. The teaching staff adjusted purchases for remote and hybrid learning. \$96,980 was reimbursed through grants.

\$111,272 UTILITIES (OTHER): The buildings did not operate under full capacity for most of the year and there were no building rentals, limited evening activities and many more outside events.

\$102,300 PROFESSIONAL TECHNICAL SERVICES (OTHER): Athletic services were reduced for officials and game day workers and special education services were less than budgeted. These savings were offset by higher legal costs.

\$96,312 STAFF TRAVEL, CONFERENCES AND DUES & FEES (OTHER): Staff travel was not necessary with remote options and many in-person conferences cancelled. Mileage payments for staff traveling between buildings and travel and accommodations for out of District travel were not needed during the school year. Less entry fees for athletics also reduced fees.

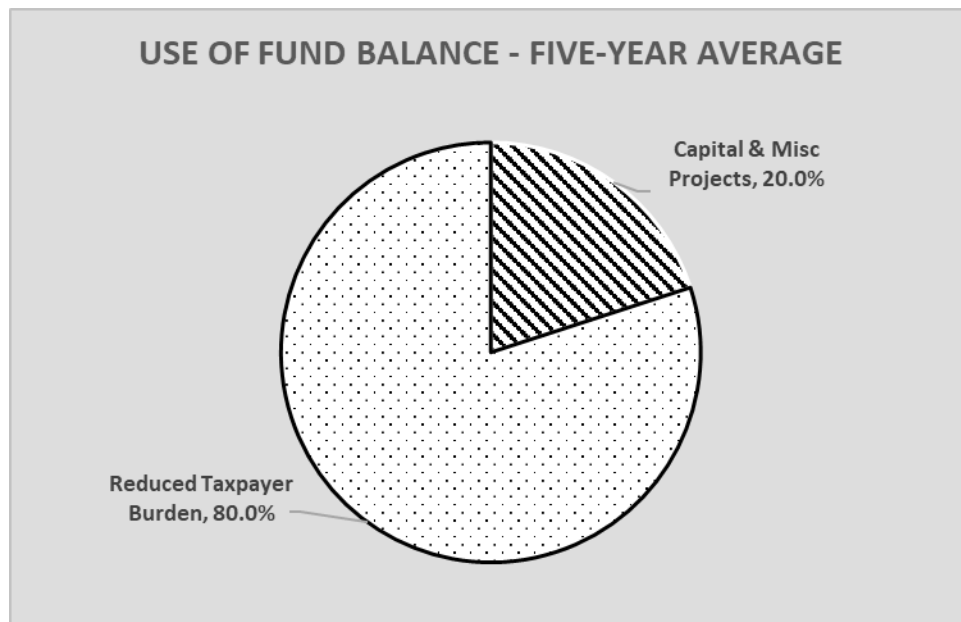
The primary sources of the fund balance are shown graphically below:



The use of the fund balance was designated as follows:

1. **\$187,600** was designated in items removed from the 21-22 budget
2. **\$339,360** was designated for security and technology items eligible for grant reimbursement.
3. **\$507,844** approved for capital nonrecurring projects to offset future budgets.
4. **\$2,483,748** - Return of unspent fund balance upon audit completion.

The uses of the fund balance are shown graphically below:



Return Unspent Fund Balance:

The audited unspent fund balance would be returned to the Member Towns, as follows:

<i>Town of Bethany</i>	<i>\$ 449,260</i>
<i>Town of Orange</i>	<i>\$1,248,034</i>
<i>Town of Woodbridge</i>	<i><u>\$ 786,454</u></i>
<i>Total</i>	<i>\$2,483,748</i>

Amity Regional School District No. 5 - Budget Transfers 2021-2022

MONTH/YR	JNL#	ACCOUNT NUMBER & DESCRIPTION	AMOUNT	DESCRIPTION
JUL				
2022-July	129	05-13-2212-5581 TRAVEL - CONFERENCES	(400.00)	INCREASE IN STAR TESTING
2022-July	129	05-13-2212-5611 INSTRUCTIONAL SUPPLIES	400.00	INCREASE IN STAR TESTING
AUG				
2022-Aug	91	03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	(133.00)	UHAUL TRUCK RENTAL
2022-Aug	91	03-14-2600-5440 RENTALS-LAND,BLDG,EQUIPMENT	133.00	UHAUL TRUCK RENTAL
SEPT				
2022- Sept	11	01-11-1010-5690 OTHER SUPPLIES	(1100.00)	add'l classes require keyboard
2022- Sept	11	01-11-1010-5611 INSTRUCTIONAL SUPPLIES	1100.00	add'l classes require keyboard
2022- Sept	66	05-14-2350-5690 OTHER SUPPLIES	2240.00	Upgrade SNAP Software
2022- Sept	66	01-13-2130-5690 OTHER SUPPLIES	(746.67)	Upgrade SNAP Software
2022- Sept	66	02-13-2130-5690 OTHER SUPPLIES	(746.67)	Upgrade SNAP Software
2022- Sept	66	03-13-2130-5690 OTHER SUPPLIES	(746.66)	Upgrade SNAP Software
2022- Sept	356	03-11-3202-5420 REPAIRS,MAINTENANCE & CLEANING	(995.00)	Swim Timing Purchase
2022- Sept	356	03-11-3202-5731 EQUIPMENT - REPLACEMENT	995.00	Swim Timing Purchase
2022- Sept	360	02-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	(1250.00)	REPLACE WEIGHT ROOM FLOOR
2022- Sept	360	02-13-2400-5590 OTHER PURCHASED SERVICES	(1250.00)	REPLACE WEIGHT ROOM FLOOR
2022- Sept	360	02-13-2400-5420 REPAIRS,MAINTENANCE & CLEANING	2500.00	REPLACE WEIGHT ROOM FLOOR
OCT				
2022- Oct	77	01-11-1007-5611 INSTRUCTIONAL SUPPLIES	(65.00)	Health PD Transfer
2022- Oct	77	01-11-1007-5810 DUES & FEES	65.00	Health PD Transfer
2022- Oct	119	02-11-1010-5611 INSTRUCTIONAL SUPPLIES	(900.00)	PURCHASE A KEYBOARD(MUSIC)
2022- Oct	119	02-11-1010-5730 EQUIPMENT - NEW	900.00	PURCHASE A KEYBOARD(MUSIC)
2022- Oct	130	05-14-2700-5512 VO-AG/VO-TECH REG ED	2440.00	TRANSPORTATION NONNEWAUG HS
2022- Oct	130	05-14-2700-5513 IN DISTRICT PRIVATE REG ED	(2440.00)	TRANSPORTATION NONNEWAUG HS
2022- Oct	267	03-13-2400-5581 TRAVEL - CONFERENCES	600.00	PowerSchool Wrkshp-F. Barretta
2022- Oct	267	03-13-2400-5580 STAFF TRAVEL	(600.00)	PowerSchool Wrkshp-F. Barretta
2022- Oct	329	02-13-2120-5590 OTHER PURCHASED SERVICES	75.00	STUDENT RECORD FILE FOLDERS
2022- Oct	329	02-13-2120-5581 TRAVEL - CONFERENCES	(75.00)	STUDENT RECORD FILE FOLDERS
2022- Oct	384	01-11-1014-5810 DUES & FEES	(100.00)	HISTORY CLASSROOM SUPPLIES
2022- Oct	384	01-11-1014-5611 INSTRUCTIONAL SUPPLIES	100.00	HISTORY CLASSROOM SUPPLIES
2022- Oct	441	05-13-2213-5611 INSTRUCTIONAL SUPPLIES	(1775.00)	11/2/21 PD Lunch
2022- Oct	441	05-13-2213-5590 OTHER PURCHASED SERVICES	1775.00	11/2/21 PD Lunch
NOV				
2022- Nov	115	02-11-1006-5611 INSTRUCTIONAL SUPPLIES	(277.00)	SPANISH CONFERENCE
2022- Nov	115	02-11-1006-5810 DUES & FEES	277.00	SPANISH CONFERENCE
2022- Nov	136	02-11-1005-5611 INSTRUCTIONAL SUPPLIES	(1309.00)	PURCHASE BOOKS
2022- Nov	136	02-11-1005-5641 TEXTBOOKS	1309.00	PURCHASE BOOKS
DEC				
2022- Dec	86	01-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	(201.00)	amplifiers for music lab
2022- Dec	86	01-11-1010-5611 INSTRUCTIONAL SUPPLIES	201.00	amplifiers for music lab
2022- Dec	162	03-13-2400-5581 TRAVEL - CONFERENCES	825.00	Seminar for Miguel Pickering
2022- Dec	162	03-13-2400-5580 STAFF TRAVEL	(825.00)	Seminar for Miguel Pickering

ORG	ORG/PER	ACCOUNT	ACCOUNT DESCRIPTION	Description	ORIGINAL APPROP	TRANFRS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCE	AVAILABLE BUDGET	VENDOR NAME
17 -00-15- IMPROVEMENTS											
00150047	00150047	0047-5720	TO SITES	Athletics	3,167,960	170,646	\$ 3,338,606	\$ 2,846,292.47	\$ 32,615.24	\$ 459,698.29	
2021	3	80	09/01/2020	API		241406		\$ 175,500.00			FIELDTURF
2021	4	119	10/07/2020	API		241406		\$ 173,250.00			FIELDTURF
2021	4	185	10/26/2020	API		241406		\$ 35,199.90			FIELDTURF
			12/04/2020			251145		\$ 500.00			J & M LANDSCAPING
2021	9	304	03/30/2021	API		241406		\$ 434,691.00			FIELDTURF
2021	11	99	05/11/2021	API		241406		\$ 101,700.00			FIELDTURF
2021	12	56	06/08/2021	API		251842		\$ 63,673.45			FIELDTURF
2021	12		06/08/2021	API		241406		\$ 909,000.00			FIELDTURF
2022	2	6	08/02/2021	API		241406		\$ 483,335.10			FIELDTURF
2022	2	6	08/02/2021	API		251842		\$ 58,500.19			FIELDTURF
2022	3	57	09/09/2021	API		241406		\$ 379,987.19			FIELDTURF
2022	3	57	09/09/2021	API		252036		\$ 14,800.64			FIELDTURF
2022	3	57	09/09/2021	API		251842		\$ 16,155.00			FIELDTURF
00150048	00150048	0048-5715	TO BUILDINGS	HVAC	1,830,630	171,967	\$ 2,002,597	\$ 1,893,023.24	\$ 64,211.00	\$ 45,362.76	
2020	12	79	5/22/2020	API		241814		\$ 14,725.00			SAV-MOR COOLING & HEATING INC
2021	1	140	07/17/2020	API		241814		\$ 196,555.00	Y		SAV-MOR COOLING & HEATING INC
2021	3	184	09/01/2020	API		241814		\$ 275,321.91	Y		SAV-MOR COOLING & HEATING INC
2021	3	184	09/01/2020	API		241814		\$ 50,416.67	Y		SAV-MOR COOLING & HEATING INC
2021	3	4	09/01/2020	API		241814		\$ 80,199.00	Y		SAV-MOR COOLING & HEATING INC
2021	6	298	12/09/2020	API		241814		\$ 1,662.50	Y		SAV-MOR COOLING & HEATING INC
2021	7	37	01/07/2021	API		241814		\$ 33,072.64	Y		SAV-MOR COOLING & HEATING INC
2021	10		04/30/2021	API		251440		\$ 21,330.00	Y		SAV-MOR COOLING & HEATING INC
2021	11		05/04/2021	API		250900		\$ 5,699.76	Y		VANZELM ENGINEERS
2021	12	56	06/08/2021	API		251440		\$ 14,665.00	Y		SAV-MOR COOLING & HEATING INC
2021	12	265	06/15/2021	API		250900		\$ 2,472.50	Y		VANZELM ENGINEERS
2021	12	338	06/30/2021	API		251440		\$ 365,315.00	Y		SAV-MOR COOLING & HEATING INC
2021	12	63	06/30/2021	API		250900		\$ 847.50	Y		VANZELM ENGINEERS
2022	3	155	08/30/2021	API		251875		\$ 980.24			VANZELM COMMISSIONIN
2022	3	162	08/30/2021	API		260544		\$ 1,309.76			VANZELM COMMISSIONIN
2022	3	57	09/09/2021	API		251440		\$ 412,185.00			SAV-MOR COOLING&HEAT
2022	3	278	09/09/2021	API		251440		\$ 347,280.00			SAV-MOR COOLING&HEAT

ORG	ORG/PER	ACCOUNT	ACCOUNT DESCRIPTION	Description	ORIGINAL APPROP	TRANFRS/ADJSMNTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCE	AVAILABLE BUDGET	VENDOR NAME
2022	3	376	09/28/2021	API		260677		\$ 188.02			MOBILE AIR POWER REN
2022	3	376	09/28/2021	API		260677		\$ 76.50			MOBILE AIR POWER REN
2022	3	376	09/28/2021	API		260677		\$ 1,921.33			MOBILE AIR POWER REN
2022	3	388	09/28/2021	API		252002		\$ 5,576.00			MOBILE AIR POWER REN
2022	3	388	09/28/2021	API		252002		\$ 6,337.52			MOBILE AIR POWER REN
2022	4	351	10/15/2021	API		260544		\$ 620.00			VANZELM ENGINEERS
2022	5	46	11/4/2021	API		260544		\$ 380.39			VANZELM ENGINEERS
2022	5	212	11/23/2021	API		251440		\$ 51,161.00			SAV-MOR COOLING&HEAT
2022	6	131	12/17/2021	API		260544		\$ 2,725.00			VANZELM ENGINEERS
00150049	00150049	17 -00-15-0049-5715	IMPROVEMENTS TO BUILDINGS	Chillers	140,000	0	\$ 140,000	\$ 136,822.00	\$ -	\$ 3,178.00	
2021	3	40	09/01/2020	API	329846	241572	115945	\$ 136,822.00	Y		TRANE BUILDING SERVICES
00150050	00150050	17 -00-15-0050-5715	IMPROVEMENTS TO BUILDINGS	Paving	600,000	-59,140	\$ 540,860	\$ 507,253.80	\$ -	\$ 33,606.20	
2021	3	184	09/01/2020	API	372188	242291	116171	\$ 270,514.80			B & W PAVING & LANDSCAPING, LLC
2022	1	57	07/15/2021	API	372468	260252	\$ 122,532	\$ 60,000.00			H AND L PAVING, LLC
2022	3	388	09/28/2021	API	372468	252039		\$ 132,974.00			H AND L PAVING, LLC
2022	3	388	09/28/2021	API	372468	260252		\$ 29,815.00			H AND L PAVING, LLC
2022	3	388	09/28/2021	API	372468	260251		\$ 13,950.00			H AND L PAVING, LLC
00150051	00150051	17 -00-15-0051-5330	OTHER PROFESSIONAL & TECH SRVC	COI	108,018	-39,156	\$ 68,862	\$ 68,862.12	\$ -	\$ -	
2021	1	72	07/17/2020			250130		\$ 15,500.00			S & P RATINGS
2021	1	72	07/17/2020			250133		\$ 21,700.00			DAY PITNEY LLP
2021	1	138	07/17/2020			250139		\$ 394.52			TECHNIQUE PRINTERS I
2021	1	139	07/17/2020			250188		\$ 26,000.00			HILLTOPSECURITIES
2021	2	10	08/03/2020			250131		\$ 4,000.00			US BANK
2021	3	4	09/01/2020			250454		\$ 500.00			ARIZENT
2021	5	68	11/09/2020			250958		\$ 767.60			IPREO, LLC

YTD Summary 12-2-21

ORG	ORG/PER	ACCOUNT	ACCOUNT DESCRIPTION	Description	ORIGINAL APPROP	TRANFRS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCE	AVAILABLE BUDGET	VENDOR NAME
00150052	00150052	17 -00-15-0052-5715	IMPROVEMENTS TO BUILDINGS	Acoustics	245,000	0	\$ 245,000	\$ 5,850.00	\$ 68,745.00	\$ 170,405.00	
2021	4	196	10/07/2020			250798		\$ 2,150.00			COTE ACOUSTICAL CONS
2022	3	55	9/8/2021			250798		\$ 3,700.00			COTE ACOUSTICAL CONS
00150053	00150053	17 -00-15-0053-5715	IMPROVEMENTS TO BUILDINGS	Contingency	478,392	-244,317	\$ 234,075	\$ -	\$ -	\$ 234,074.88	
			Total Bond Projects		6,570,000	0	\$ 6,570,000	\$ 5,458,103.63	\$ 165,571.24	\$ 946,325.13	