

**AMITY REGIONAL SCHOOL DISTRICT NO. 5**

*Bethany Orange Woodbridge  
25 Newton Road, Woodbridge, Connecticut 06525*

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*Dr. Jennifer P. Byars  
Superintendent of Schools*

**AMITY REGIONAL BOARD OF EDUCATION REGULAR MEETING AGENDA**

**Monday, May 08, 2023, 6:30 pm  
25 Newton Road, Woodbridge, CT**

- 1. CALL TO ORDER**
- 2. PLEDGE OF ALLEGIANCE**
- 3. APPROVAL OF MINUTES**
  - a. Board of Education Public Hearing - April 03, 2023
  - b. Board of Education Regular Meeting - April 03, 2023
  - c. Board of Education Special Meeting - Annual Meeting May 01, 2023
- 4. STUDENT REPORT**
  - a. Monthly Report
- 5. RECOGNITION OF STUDENTS**
  - a. CAFE Student Leadership Awards – 2023
- 6. PUBLIC COMMENT**
- 7. SUPERINTENDENT’S REPORT**
  - a. Personnel Report
  - b. Superintendent Report
- 8. CORRESPONDENCE**
- 9. CHAIRMAN’S REPORT**
  - a. Committee Reports
    - 1. ACES
    - 2. CAFE
    - 3. Communications
    - 4. Curriculum
    - 5. District Health and Safety
    - 6. Diversity, Equity, and Inclusion Executive Committee
    - 7. District Technology

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- a. Monthly Report
- 8. Facilities
  - a. Monthly Report
- 9. Finance
  - a. Presentation and Discussion of First Quarter 2023 Executive Summary Review of Amity Pension Fund, Sick and Severance Account and OPEB Trust
  - b. Discussion and Possible Action on Contracts over \$35,000
  - c. Renewals:
    - 1. Student Accident
  - d. Discussion and Possible Action on Healthy Food Certification
  - e. Discussion and Possible Action on Building Use Rates
  - f. Discussion of Monthly Financial Statements
  - g. Director of Finance and Administration Approved Transfers Under \$3,000
  - h. Discussion and Possible Action on Budget Transfers of \$3,000 or More
  - i. Discussion and Possible Action on Standard Year-End Transfers
- 10. Policy
  - a. First Read
    - 1. Policy 5114.21 Conduct Code Participation in Extracurricular Activities
    - 2. Policy 9311 Formulation, Adoption, Amendment of Policies
  - b. Discussion and Possible Action on Second Read Policies
    - 1. Policy 0524 Bias Incidents in Schools
    - 2. Policy 6144 Controversial Topics
- 11. Personnel
- 10. **NEW BUSINESS**
- 11. **ITEMS FOR THE NEXT AGENDA – Due to Chairperson by May 31, 2023**
- 12. **ADJOURNMENT**



Jennifer P. Byars, Ed.D.

**AMITY REGIONAL SCHOOL DISTRICT NO. 5**  
**BOARD OF EDUCATION**  
*Bethany Orange Woodbridge*

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**NORMS**

**BE RESPECTFUL**

- Model civil discourse and discussion, respecting all viewpoints, welcoming ideas, and disagreeing with courtesy.
- Collaborate as a team.
- Listen actively and refrain from interruptions or side conversations.
- Respect each others' time by brevity of comment.
- Be fully present and mindful of the distractions caused by electronic devices.
- Grow and learn from each other.

**HONOR THE POSITION**

- Work within the Board's statutory and policy duties.
- Prepare for Board & Committee meetings by reading the packet prior to the meeting.
- Treat each student, parent, and stakeholder respectfully and assist them in following the designated chain of command.
- Be reflective, including conducting an annual Board self-evaluation.

**REPRESENT THE BOARD WITH UNITY AND PRIDE**

- Make decisions based on what is best for the collective student body of Amity Regional School District No. 5.
- Respect the professional expertise of the staff.
- Be flexible in response to challenges.
- Collaboratively engage in discussions and actions and once voted on, provide undivided support of Board decisions in both public and private.

PLEASE POSTPLEASE POST**AMITY REGIONAL SCHOOL DISTRICT NO. 5**

*Bethany Orange Woodbridge*  
 25 Newton Road, Woodbridge, Connecticut 06525  
 (203) 397-4811

*Dr. Jennifer P. Byars*  
*Superintendent of Schools*

**AMITY REGIONAL BOARD OF EDUCATION AGENDA****PUBLIC HEARING**

**Monday, April 3, 2023, 6:00 pm**  
**25 Newton Road, Woodbridge, CT**

**BOARD MEMBERS PRESENT**

Christopher Browe, Carla Eichler, Sean Hartshorn, Andrea Hubbard, Christina Levere-D'Addio, Patrick Reed, Dr. K. Sudhir, Dr. Jennifer Turner

**BOARD MEMBERS ABSENT**

Shannan Carlson, Paul Davis, Dr. Carol Oladele, Donna Schuster, Amy Tirollo

**STAFF MEMBERS PRESENT**

Dr. Jennifer Byars and Theresa Lumas

## 1. Call to Order

Vice Chairperson Reed calls the meeting to order at 6:01 p.m.

2. [Present and Conduct a Hearing on the 2023-2024 Amity Board of Education Proposed Operating Budget](#)

Presented by Amity Region 5 Superintendent of School Dr. Byars

## 3. Public Comment

None

## 4. Adjournment

*MOTION* by Carla Eichler, *SECOND* by Sean Hartshorn, *to adjourn*

*VOTES IN FAVOR, 8 (unanimous)*

*MOTION CARRIED*

Meeting was adjourned at 6:15 p.m. by Vice Chairman Reed

Respectfully submitted,  
*Lisa Zaleski*  
 BOE Recording Secretary

A handwritten signature in black ink that reads "Jennifer P. Byars". The signature is written in a cursive, flowing style.

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

**AMITY REGIONAL SCHOOL DISTRICT NO. 5**

*Bethany Orange Woodbridge*  
 25 Newton Road, Woodbridge, Connecticut 06525

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*Dr. Jennifer P. Byars*  
*Superintendent of Schools*

**AMITY REGIONAL BOARD OF EDUCATION REGULAR MEETING AGENDA**

**Monday, April 03, 2023, 6:30 pm**  
**25 Newton Road, Woodbridge, CT**

**BOARD MEMBERS PRESENT**

Christopher Browe, Carla Eichler, Sean Hartshorn, Andrea Hubbard, Christina Levere-D'Addio, Dr. Carol Oladele, Patrick Reed, Dr. K. Sudhir, Dr. Jennifer Turner

**BOARD MEMBERS ABSENT**

Shannan Carlson, Paul Davis, Donna Schuster, Amy Tirollo

**STUDENT BOARD MEMBERS PRESENT**

Sam Bae

**STAFF MEMBERS PRESENT**

Dr. Jennifer Byars and Theresa Lumas

**1. CALL TO ORDER**

Vice Chairperson Reed called the meeting to order at 6:30 p.m.

**2. PLEDGE OF ALLEGIANCE**

Recited by those present

**3. APPROVAL OF MINUTES**

- a. Board of Education Special Meeting – March 09, 2023

*MOTION* by Christopher Browe, *SECOND* by Dr. Sudhir, *to approve minutes with suggested edits to Public Comment*

*VOTES IN FAVOR, 6* (Browe, Eichler, Hartshorn, Hubbard, Dr. Oladele, Dr. K. Sudhir)

*ABSTAINED, 3* (Levere-D'Addio, Reed, Dr. Turner)

*MOTION CARRIED*

- b. Board of Education Regular Meeting – March 13, 2023

*MOTION* by Sean Hartshorn, *SECOND* by Carla Eichler *to approve minutes as submitted*

*VOTES IN FAVOR, 8* (Browe, Eichler, Hartshorn, Hubbard, Dr. Oladele, Reed, Dr. K. Sudhir, Dr. Turner)

*ABSTAINED, 1* (Levere-D'Addio)

*MOTION CARRIED*

**4. STUDENT REPORT**

- a. Monthly Report

**5. PUBLIC COMMENT**

Woodbridge Resident expressed his belief that the state of the world today is not good and that threats from our enemies to topple the United States are significant. Resident suggested that current students are going to be responsible for protecting our country and questioned how the school district is preparing the students for that job. Resident compared education in America to that in China and questioned if we are preparing our students to compete globally. Resident expressed his belief that focusing on distracting issues is a waste of time that should be spent on traditional academics.

Woodbridge Resident addressed what she believes to be lack of transparency from the board regarding DEI and the budget, curriculum audits, enrollment and budget concerns, teacher retention and budget, surpluses and spending concerns. Woodbridge Resident goes on to address the issue of teachers allegedly urging their students to tell their parents to vote in favor of the budget which is a violation of federal policy. Resident indicated she does not support the proposed budget.

Orange parent expressed his belief that the mental health of kids is a priority for education and that coaches as responsible as teachers are in protecting the mental health of students. He then described several hypothetical situations and suggested that the same repercussions a teacher would face should equally be applied to coaches. Orange parent then urges decision makers within earshot to step up and protect the mental health of students.

Orange Parent thanked the board and teachers, expressed their support for teachers and librarians to choose age-appropriate materials. Parent expressed belief that books on topics like race, disability, and LGBTQ+ are essential for students to feel they matter and that it's important to have access to diverse books to expand students' worldview.

Woodbridge Parent addressed the importance of diversity and seeing people different than yourself; also stress how important it is for the mental health of students to see and hear success stories and achievements of people "like them". Parent urged Amity to include DEI as Fortune 500 companies do because to prepare students for the world beyond Amity.

Bethany Parent stated exhaustion by having to defend DEI and frustration by the need to lecture on the necessity of DEI. Bethany parent stated that data shows that inclusion is beneficial to special needs students and that equity and inclusion is what keeps special needs students in the classroom. Bethany parent counters previous comments comparing education in America to that in China.

Orange Parent stressed his confidence in the board and the Amity district and addressed the issue in Florida regarding the statue of David by Michelangelo.

Amity Student clarified his role as a student of Amity and not a representative of Student Government or the Board of Education. Student asserted that bullying has decreased at Amity with respect to Asian, Black, Gay students and the attention paid to mental health issues. Student asserted that there is a greater understanding for student athletes fasting, as well as the cultures of Korean Americans and Asian Americans. Student continued that saying "DEI doesn't matter and is not important" is essentially saying that those

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students do not matter and are not important. Student asserted that DEI and the work of the board does matter and so do the many students who have been impacted by the success of those programs.

**6. SUPERINTENDENT’S REPORT**

- a. Personnel Report
- b. Superintendent Report

Presented by Amity Region 5 Superintendent of School Dr. Jennifer Byars

**7. CORRESPONDENCE**

Presented by Amity Board of Education Secretary Mr. Sean Hartshorn

**8. CHAIRMAN’S REPORT**

- a. Committee Reports
  - 1. ACES
  - 2. CABE
  - 3. Communications
  - 4. Curriculum
  - 5. District Health and Safety
  - 6. Diversity, Equity, and Inclusion Executive Committee
  - 7. District Technology
    - a. Monthly Report
  - 8. Facilities
    - a. Monthly Report
  - 9. Finance
    - a. Discussion of Monthly Financial Statements

Presented by Amity Region 5 Director of Finance Theresa Lumas

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

Presented by Amity Region 5 Director of Finance Theresa Lumas

- c. Discussion and Possible Action on Budget Transfers over \$3,000

*MOTION by Carla Eichler, SECOND by Dr. Turner, to*

*Approve the following budget transfer for special education professional development.*

<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>FROM</b>	<b>TO</b>
04-13-2190-5330	Professional Tech Svcs	\$6,200	
04-13-2190-5581	Travel-Conferences		\$6,200



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Approve the following budget transfer for an auto lift replacement

<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>FROM</b>	<b>TO</b>
01-14-2600-5613	Custodial Supplies	\$2,353	
02-14-2600-5613	Custodial Supplies	\$2,353	
03-14-2600-5613	Custodial Supplies	\$2,353	
03-14-2600-5731	Equipment – Replacement		\$7,059

Approve the following budget transfer for technology purchases

<b>ACCOUNT</b>	<b>ACCOUNT DESCRIPTION</b>	<b>FROM</b>	<b>TO</b>
01-14-2350-5695	TECHNOLOGY SUPPLIES	2,714.62	
02-14-2350-5695	TECHNOLOGY SUPPLIES	2,765.73	
03-11-1005-5695	TECHNOLOGY SUPPLIES	31.43	
03-11-1006-5695	TECHNOLOGY SUPPLIES	1,272.90	
03-13-2130-5695	TECHNOLOGY SUPPLIES	142.00	
03-13-2400-5695	TECHNOLOGY SUPPLIES	270.01	
04-12-2350-5695	TECHNOLOGY SUPPLIES	1,978.00	
05-14-2350-5695	TECHNOLOGY SUPPLIES		9,174.69
01-14-2350-5732	EQUIPMENT-TECHNOLOGY-NEW	476.54	
02-14-2350-5732	EQUIPMENT-TECHNOLOGY-NEW	485.54	
03-11-1001-5732	EQUIPMENT-TECHNOLOGY-NEW	8,912.10	
03-11-1006-5732	EQUIPMENT-TECHNOLOGY-NEW	180.00	
03-11-1014-5732	EQUIPMENT-TECHNOLOGY-NEW	195.33	
05-14-2350-5732	EQUIPMENT-TECHNOLOGY-NEW		10,249.51

VOTES IN FAVOR, 9 (Unanimous)

MOTION CARRIED

d. Discussion and Possible Action on Capital Projects Change Orders

MOTION by Dr. Sudhir, SECOND by Dr. Oladele, to approve \$25,000 for the additional cost applied to the jumping pits at the stadium.

VOTES IN FAVOR, 9 (Unanimous)

MOTION CARRIED

10. Policy

a. First Read

1. Policy 6144 Controversial Topics
2. Policy 0524 Bias Incidents in Schools

b. Discussion and Possible Action on Second Read Policies

1. Policy 6161 Materials Selection and Deselection Policy

MOTION by Sean Hartshorn, SECOND by Dr. Oladele to accept Policy 6161 Materials Selection and Deselection Policy as submitted.

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*VOTES IN FAVOR, 9 (unanimous)*

*MOTION CARRIED*

**PLEASE POST**

11. Personnel

**2. NEW BUSINESS**

**3. ITEMS FOR THE NEXT AGENDA – Due to Chairperson by April 28, 2023**

**4. ADJOURNMENT**

Meeting was adjourned at 7:32 p.m. by Vice Chairman Reed.

Respectfully submitted,

*Lisa Zaleski*

BOE Recording Secretary

**AMITY REGIONAL SCHOOL DISTRICT NO. 5**

*Bethany Orange Woodbridge  
25 Newton Road, Woodbridge, Connecticut 06525*

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*Dr. Jennifer P. Byars  
Superintendent of Schools*

**AMITY REGIONAL BOARD OF EDUCATION SPECIAL MEETING AGENDA**

**Monday, May 01, 2023, 5:30 pm  
25 Newton Road, Woodbridge, CT**

**BOARD MEMBERS PRESENT**

Christopher Browe, Shannan Carlson, Carla Eichler, Sean Hartshorn, Christina Levere-D'Addio, Patrick Reed, Dr. K. Sudhir, Amy Tirolo, Dr. Jennifer Turner

**BOARD MEMBERS ABSENT**

Paul Davis, Andrea Hubbard, Dr. Carol Oladele, Donna Schuster

**STAFF MEMBERS PRESENT**

Dr. Jennifer Byars and Theresa Lumas

**1. CALL TO ORDER**

Vice Chairperson Reed called the meeting to order at 5:30 p.m.

**2. Motion to nominate Mr. Browe as moderator to conduct the Annual District Meeting.**

*Motion made by Dr. Sudhir; Second by Dr. Turner to nominate Mr. Browe as moderator to conduct the Annual District Meeting.*

**Motion to close nominations for moderator to conduct the Annual District meeting**

*Motion made by Dr. Sudhir; Second by Mrs. Carlson to close nominations for moderator to conduct the Annual District meeting*

*VOTES IN FAVOR, 9 (Unanimous)*

*MOTION CARRIED*

**Moderator read the Call of the Meeting (Legal Notice)**

PURSUANT TO SECTION 10-47 OF THE CONNECTICUT GENERAL STATUTES AS AMENDED, NOTICE IS HEREBY GIVEN THAT THE ANNUAL DISTRICT MEETING WILL BE HELD AT 5:30 PM ON MONDAY, MAY 1, 2023, IN THE PRESENTATION ROOM OF THE DISTRICT OFFICES, 25 NEWTON ROAD, WOODBRIDGE, CONNECTICUT, TO PRESENT THE ANNUAL BUDGET OF REGIONAL SCHOOL DISTRICT NO. 5 FOR THE FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024. VOTING ON THE PROPOSED BUDGET SHALL BE BY REFERENDUM VOTE ON TUESDAY, MAY 2, 2023. COPIES OF THE PROPOSED BUDGET WILL BE AVAILABLE TO ANY PERSON ELIGIBLE TO VOTE AT A TOWN MEETING IN THE TOWNS OF BETHANY, ORANGE, AND WOODBRIDGE, AT THE ADMINISTRATIVE OFFICES OF THE BOARD AT AMITY REGIONAL DISTRICT OFFICES. ADDITIONAL COPIES OF THE PROPOSED BUDGET ALSO WILL BE AVAILABLE IN THE OFFICE OF THE TOWN CLERK IN EACH OF THE TOWNS OF BETHANY, ORANGE AND WOODBRIDGE..

**Moderator requested presentation by the Superintendent of the Board's Proposed Budget**

*Presented by Dr. Jennifer Byars, Superintendent*

**Moderator turned the meeting over to Board Vice Chairperson. Board Vice Chairperson read the following:**

*A referendum vote of the electors and citizens qualified to vote in a town meeting of the Towns of Bethany, Orange & Woodbridge, Connecticut will be held in the Town of Bethany, at the following polling place:*

*Bethany Town Hall, Peck Road, Bethany*

*And in the Town of Orange, at the following polling place:*

*High Plains Community Center, 525 Orange Center Road, Orange*

*And in the Town of Woodbridge, at the following polling place:*

*Library Meeting Room 10 Newton Road, Woodbridge*

Simultaneously in all Towns in the District on Tuesday, May 2, 2023, between the hours of 6:00 a.m. and 8:00 p.m., pursuant to Sections 7-7 and 10-47 of the General Statutes. The following question will be placed on the ballot labels:

SHALL THE AMITY REGIONAL SCHOOLS' BUDGET FOR THE FISCAL YEAR 2023-24 IN THE GROSS AMOUNT OF \$54,552,759 AND THE NET AMOUNT OF \$53,388,441, BE APPROVED AS PRESENTED BY THE BOARD OF EDUCATION OF REGIONAL SCHOOL DISTRICT NO. 5?

Voters approving said question shall vote "YES" and those opposing said question shall vote "NO."

***Motion to adjourn to a machine/ballot vote to be held in the towns of Bethany, Orange, and Woodbridge on Tuesday, May 2, 2023, from 6:00 a.m. to 8:00 p.m.***

*Motion made by Mrs. Carlson; Second by Mr. Hartshorn to adjourn to a machine/ballot vote to be held in the towns of Bethany, Orange, and Woodbridge on Tuesday, May 2, 2023, from 6:00 a.m. to 8:00 p.m.*

*VOTES IN FAVOR, 9 (Unanimous)*

*MOTION CARRIED*

Meeting was adjourned at 5:44 p.m. by Vice Chairperson Reed.

Respectfully submitted,

*Lisa Zaleski*

BOE Recording Secretary

# CABE

## Student Leadership Award Recipients

### 2023

#### **Amity Regional High School:**

- Bridget Lowder
- Melanie Castillo Pacheco

#### **Amity Regional Middle School-Bethany:**

- Gabriel Geary
- Margaret “Maggie” Kershner

#### **Amity Regional Middle School-Orange:**

- Angelina Ring
- Tyler Kingston

CRITERIA: Willingness to take on challenges, Capability to make difficult decisions, Concern for others, Ability to work with others, Willingness to commit to a project, Diplomacy, Ability to understand issues clearly, Ability to honor a commitment.

**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*

**May 8, 2023**

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

**NEW HIRES-CERTIFIED: NONE**

- Amity Regional High School:
- Amity Regional Middle School – Bethany:
- Amity Regional Middle School – Orange:

**NEW HIRES-BENCH/LONG TERM SUBSTITUTES: NONE**

**NEW HIRES-NON-CERTIFIED:**

*Adam Zawacki* – IT Specialist – Amity Regional High School

**NEW HIRES-COACHES:**

*Thomas Ward* – Softball Coach – 2023 Spring Season – Amity Middle School-Bethany

**TRANSFERS: NONE**

**RESIGNATIONS:**

*Michael Richetelli* – Varsity Ice Hockey Coach ~ Amity Regional High School, effective 04/07/2023

**RETIREMENTS:**

*Kathleen Habersang* – Science Teacher, Amity Middle School-Bethany, eff. 06/30/2023

# 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

## Superintendent's Report – May 2023

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.

**May 8 – May 12, 2023 is Teacher Appreciation Week. Much thanks is given in advance to the PTSO's and school administrators for their work to show the Amity teachers and staff how much they appreciate them.**

*If you have to put someone on a pedestal, put teachers. They are society's heroes. – Guy Kawasaki*

### Instruction

**Standardized Testing:** Middle school students will be participating in standardized testing during the month of May. The Smarter Balance assessments in English Language Arts and Math testing will take place May 8-12, 2023. Students in Grades 8 & 11 will also take the Next Generation Science Standards assessments in May.

**Amity Investment Club Places 2<sup>nd</sup> in International Competition:** Amity's "7 Chakras" Investing Team placed second in the world championship round of the Wharton School of Business Investing Challenge on April 21-22, 2023. The investing challenge started with approximately 3,000 teams before narrowing down to the top 10 teams from around the world in the final round of competition. Congratulations to team members Piyush Bahel, Anchal Bahel, Annie Yun, Eydan Lavi, Henry Ranani, Lucas Rodriguez Herlihy, and team captain Aarav Patel. This highly competitive event challenges students to apply their knowledge of investment analysis, portfolio management and risk assessment among other skills.

**Amity Math Team Claims 1<sup>st</sup>!:** The Amity Math Team placed 1<sup>st</sup> (Large School Division) in the CT State Association of Mathematics Leagues (CSAML) competition, beating long time winner and rival Greenwich High School. As a result, they qualified for the New England Association of Mathematics Leagues (NEAML) competition held on Friday, April 28, 2023 in Shrewsbury, MA.

**Amity Awarded at Academic Decathlon National Competition:** Amity's Academic Decathlon Team received the Rookie of the Year award at the National Competition in Frisco, TX last week. Additionally, team members were awarded 6 individual medals in the Essay, Science, and Interview competitions.

**JSA (Junior State of America) Recognition:** Congratulations to the Amity JSA for receiving recognition as the Northeast Chapter of the Year! The result was because of the great work by the students. Marin Korenaga was named Northeast State Person of the Year, Sam Bae was elected Northeast State Lt. Governor for 2023-2024, June Lin won two Best Speaker Awards and a Best Artist Award, and

Miles Katz won a Best Speaker Award as well. Many of our students participate in state level committees and devote many hours to JSA beyond our own Amity chapter.

**ATA Graduation:** Amity Transition Academy will be celebrating our students graduating from our program. Graduation ceremonies will be held at Albertus Magnus on June 2, 2023. We are so proud of our students and wish them success as they transition to the next phase of their lives.

**ARHS Drug-Alcohol Awareness Speaker Series:** During the week of April 3 – 7, 2023, the ARHS student assistance counselor and the members of our PE/Health department worked together to host the annual Amity Drug-Alcohol Awareness Speaker Series for students in Gr. 9 – 11 PE classes. The series is a community outreach program where speakers from our local communities speak with students in the health and physical education classes about the dangers, pressures, decisions, and consequences related to addiction. Some of the speakers were Amity Alumni, while others were members of the larger community who are passionate about helping young people make healthy choices.

**World Language National Honor Societies:** The combined World Language Honor Societies at Amity inducted 71 new members to our Latin, French, Spanish, and Chinese Honor Societies at a ceremony on April 21, 2023.

**National Art Honor Society Exhibition:** The National Art Honor Society is proud to sponsor the last 7-12 Art Exhibition for the 2022-2023 school year at the Case Memorial Library in Orange. It is hung up and ready for viewing during library hours. The opening reception was held on May 4, 2023.

**Annie Jr. Success:** Congratulations to the AMSO cast and crew of Annie Jr. Students did an outstanding job in every aspect of play production. Many of the students are looking forward to continuing to explore theatre arts as they move on to ARHS.

**Discovering Amistad:** AMSO 7<sup>th</sup> Grade Social Studies classes took part in a presentation by Discovering Amistad. Students explored the culture of the Mende people of Sierra Leone, the significant connections between geography and West African culture, and the importance of traditional music and oral history in the African diaspora. 8<sup>th</sup> Grade students had the opportunity to explore local connections to “issues of freedom and slavery, oppression and empowerment, and the achievement of justice.” The presentation on the trans-Atlantic slave trade focused on the Amistad Africans, the Amistad Rebellion, and the legacy of resistance.

**Work-Based Learning Project Participant:** Amity Regional School District is one of 9 schools in the state selected to participate in a Work-Based Learning Project through Bureau of Rehabilitation Services-Department of Developmental Services. The program is a pilot for students ages 17-19 who have a diagnosis of Intellectual Disabilities. Amity Transition Academy’s Special Education Teacher, Tricia Fitzgerald, spearheaded the application process to this pilot program.

**Curriculum Council:** A team of teachers from across the district met this month to continue their training in Understanding by Design (UbD) curriculum writing. This final session focused specifically on the creation of Essential Questions in different content areas. Once their training is complete, this team of teachers will provide curriculum writers guidance and feedback on their development of unit plans in a UbD format.

**Curriculum Articulation Meetings:** Reading, Social Studies, Physical Education, and English curriculum articulation meetings occurred this month. The agenda topics that were covered included identifying opportunities for targeted professional learning and discussions pertaining to curriculum alignment and pacing.

## Resources



**Amity Teacher of the Year and Award of Excellence:** Nominated by her peers, Amity Middle School Bethany Social Studies Teacher *Marissa Nall* is this year's *Amity Teacher of the Year*. Armed with great perspective and a positive attitude, Ms. Nall exudes the idea that anything is possible. She puts the needs of the students, staff, and parents as a high priority – listening to her colleagues, developing inspiring relationships with her students; and forging strong connections with parents. Selected by the Award of Excellence committee from those nominated, I am pleased to announce that *Randy Joiner* is the *2023 Award of Excellence Recipient*. Mr. Joiner serves as one of our District Maintenance Specialists and is truly a Jack of all Trades – there is nothing he cannot do and brings infectious positivity and kindness to his work.

**Gold Pen Recipients:** The Gold Pen is Amity's Annual Award in which teachers recognize their colleagues for their dependability, hard work, commitment to students, and whose contributions to Amity are valued by their peers. Recognized on May 4, 2023, this year's recipients are: Mr. Robert Murphy (Social Studies, AMSB), Ms. Kate Hoffman (Health/PE, AMSO), and Mr. Christopher Parrillo (Special Education, ARHS). Families of the winners and teachers from each of the schools were invited to the high school to join in the celebration of the award winners.

**College Fair:** The School Counseling department hosted our annual College Fair for students on the evening of April 24, 2023. Approximately 200 students attended.

**10<sup>th</sup> Grade Career Fair:** The School Counseling department hosted a Career Fair for 10<sup>th</sup> grade students during the school day on April 28, 2023. The career fair featured three sessions with representatives from 23 different career fields. Each presentation featured one or more speakers from regional businesses, government agencies, or universities, and we greatly appreciate the presenters' willingness to take time out of their day to share their experiences with our students.

**Special Education Reading Professional Learning:** Special Education Teachers, Reading Consultants, School Psychologists, and Speech Language Pathologists will participate in a two-day literacy training throughout the month of May. Trainer Colleen Cruz worked at Teachers College, Columbia University where she was instrumental in designing new curriculum, developing practices to support students with IEPs, leading the partnership with ChildMind Institute, innovating instructional methods using digital tools, and architecting a large-scale tutoring project. She will continue to provide teacher professional development through June 2024.

**Middle School Mandarin Field Trip:** Mandarin Chinese language students in 8<sup>th</sup> Grade are attending a field trip on May 19, 2023 to visit Aiping Taichi and Wudang Kung Fi Academy in Milford, explore Gmart, the largest Asian Market in the state, and have lunch at Hibachi in Orange.

**Administrator Professional Development:** School and district leaders met this month to continue work on calibrating teacher evaluation practices. The professional learning session focused on providing consistent and effective feedback to teachers after classroom observations are conducted. Administrators had the opportunity to share their completed observations with each other, as they identified a set of common characteristics inherent in quality written feedback. Materials created during the meeting will be used to help guide the observation and evaluation work as we move forward into next year.

## Climate

**Springfest Success!:** On April 6, 2023 (the last day before spring break), the Amity Student Government hosted a Springfest celebration during SSP. It featured live music from a student band, displays and games from several clubs and activities, free ice-cream, and the big hit of the day, an opportunity for students who won the recent Pi Day competition to throw a pie at their favorite teacher, staff member, or administrator.

**BOWDAAC Survey:** The bi-annual survey conducted in partnership with the Bethany, Orange and Woodbridge Drug and Alcohol Advisory Committee (BOWDAAC) was administered to students in grades 7, 9, and 11 during the last week in April. The results from the survey will provide the community with vital information about its young people and will help Amity staff improve curriculum and plan strategies and programs to promote prevention and decrease risk factors.

**Pride Week:** April 24 – 28, 2023 was Pride Week at Amity. Our PLAHD student organization organized and hosted Pride Week, an opportunity for us to affirm our commitment to being a welcoming environment for all students. Throughout the week the members of PLAHD hung up various LGBTQIA+ flags around the school and provided information and smaller flags to all interested students.

**ARHS Spring Concerts:** The Amity Orchestra Spring Spectacular was held on April 25, 2023, followed shortly thereafter by the Tri-M Music Honor Society End of Year Concert Celebration on April 27, 2023.

**End of School Year for Middle Schools:** The middle school students at AMSB and AMSO will begin taking their final exams on June 6, 2023 and will conclude the exam schedule on June 9, 2023. The Stepping-Up Ceremonies will be held on June 8, 2023 at 1:00PM in their gymnasiums.

**Holiday Hill Trip:** The 8<sup>th</sup> grades from AMSO and AMSB will take part in their annual trip to Holiday Hill on May 24, 2023. This all-day event includes swimming, dancing, hiking, canoeing, and all the food our students can eat. We are excited to have both schools attending on the same day this year.

**AMSB Music:** The AMSB Spring Concert was held on May 4, 2023 in the AMSB Gymnasium. Additionally, students from the AMSB Music Department will be attending the upcoming Adjudication Festival and Six Flags Trip on May 31, 2023.

**AMSO No Place for Hate:** AMSO students participated in a No Place for Hate lesson during extended advisory. Through small group facilitated discussions and activities, students explored the importance of diversity, representation and visibility in the media.

**AMSB Canned Food Drive:** A canned food collection is being held at AMSB for the first two weeks of May. White boxes are placed around the school for canned food and dry goods. The food will be sent to the Connecticut Food Bank. Community members wishing to donate can bring items to the security vestibule.

**SAILS Lake Compounce Field Trip:** Students in the Spartan Academic and Independent Living Skills program (grades 7-12) participated in a school themed field trip to Lake Compounce. While in attendance, students worked on social skills, reading park maps and signs, reading food menus and ordering food, identifying likes/dislikes, and planning what to bring/wear based on weather. This is a cumulating activity to a year's long focus on these activities of daily living.

**JAMIE HULLEY**



**ARTS FOUNDATION**



Class of  
Photographers  
Katie Anagnostis,  
Amity Regional High School  
2022-2023  
thehksak.com

**Amity Ceramicists and Photographers**

**Creative**

# Innovation

**Gallery Hours:**  
 Tuesday 4-8 PM  
 Wednesday 2-8 PM  
 Thursday 4-8 PM  
 Friday 2-8 PM  
 Saturday 12-8 PM  
 Sunday 12-4 PM

**Main Street Gallery**  
 250 Main Street, Ansonia, CT  
**Opening Reception**  
 April 24, 2023  
 6:00 - 7:30 pm

**Photos by:**  
 Katie Anagnostis  
 Daniel Smith  
 Diego Anderson  
 Michael Davis  
 Maggie McDonnell

The show runs from April 18th to May 15th

*Selected photography and ceramics created by Amity Regional High School students will be highlighted at the Main Street Gallery in Ansonia from April 18 through May 15, 2023. An exhibition opening was held on April 24, 2023. The gallery hours are Tuesday & Thursday 4-8pm, Wednesday & Friday 2-8 pm, Saturday 12-8pm, and Sunday 12-4pm to view the exhibition during normal business hours. A special thanks is extended to the sponsors – The Jamie Hulley Arts Foundation and the Main Street Gallery.*

May 2023

## April Ticket Summary

Tickets addressed and closed: 58

Tickets open: 7

## HS Student Help Desk

Students helped: 426

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:

- Schoology complete staff training in preparation for full implementation in the Fall of 2023 has begun
  - Initial training for all teachers not part of the pilot was given during PD on March 16, 2023
  - Additional training for all teachers occurred April 27, 2023

### Projects in process:

- Working with Facilities and Building Admin to help plan for upgrades to the Lecture Hall to better serve the District's needs moving forward
  - Audio and Visual cable installation started on May 1, 2023
  - Installation of the motorized screens and equipment rack in control room will follow
- Installing Promethean Boards throughout the High School based on needs
  - 2 boards are left on campus awaiting installation
- All weather stadium data and power installation
  - Steps left are to anchor cabinets and run final conduit between junction boxes and cabinets
  - Need to run power to cabinets to support the climate control units and power needs of the switches
- Schoology early adopters initiative has begun, selected teachers are testing Schoology and providing feedback in preparation for training staff for full implementation in the Fall of 2023
- Doing a full audit of the registration process through PowerSchool to be followed by an update to address any inefficiencies in the current system
- Identified new solution to address the need for a mobile door access control system to allow security to answer and respond to requests for door access while away from their desk.
  - Installation is scheduled for May 11 and 12, 2023

### Upcoming projects:

- Working with vendors to assess our current security camera video management system (VMS) to determine if there is a more cost effective and efficient way to operate our security camera environment district-wide

May 2023

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:

- The glycol loop at AMSO has been filled with glycol and is complete.
- The DESIGO upgrade has been completed. Final training is scheduled later this month.
- The chilled water piping project at ARHS was completed over April break.
- A new automotive lift was installed in the auto shop over April break.

#### Projects in Process:

- The lecture hall remodel at ARHS is underway. Demolition of the ceiling, seating and carpet has been completed. Rough in of the electrical and HVAC have been completed, as well as framing for the soffit.
- All indoor lighting fixtures in AMSO and AMSB are being re-lamped with different bulbs due to problems with existing bulbs. Orange has been completed, Bethany is in progress.
- We have received approval from Woodbridge planning and zoning to move forward with the installation of eight poles and lights to improve safety and security to the upper rear lot at ARHS.
- The gym roof and wall panel project for both middle schools was put out to bid and have received bid results for both. We are reviewing bid results and there will be discussion at the Facilities Committee meeting later this month to determine course of action.
- The patio replacement project for ARHS was awarded to Prindle Hill Construction and will be scheduled for late June.
- The curtain wall frame replacement at ARHS was awarded to Cherry Hill Glass and will be scheduled for late June.
- Bids went out for the modular classroom renovation at AMSB. The bid was awarded to 4 you LLC and a schedule will be worked on for determining a start date.

#### Outstanding issues to be addressed:



## Amity Regional School District #5

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### Meeting Materials - May 8, 2023

*This report is intended for the exclusive use of clients or prospective clients (the "recipient") of Fiducient Advisors and the information contained herein is confidential and the dissemination or distribution to any other person without the prior approval of Fiducient Advisors is strictly prohibited. Information has been obtained from sources believed to be reliable, though not independently verified. Any forecasts are hypothetical and represent future expectations and not actual return volatilities and correlations will differ from forecasts. This report does not represent a specific investment recommendation. The opinions and analysis expressed herein are based on Fiducient Advisor research and professional experience and are expressed as of the date of this report.*

*Please consult with your advisor, attorney and accountant, as appropriate, regarding specific advice. Past performance does not indicate future performance and there is risk of loss.*



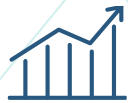
## Retirement Plans

### Featured Insights

- Webcast: Diagnosing and Treating Defined Benefit Plans for Healthcare Organizations
- Webcast: Secure 2.0 Act – Key Provisions and Actionable Takeaways

### Coming Soon

- Pension Pulse Newsletter
- The Public Fiduciary Newsletter



## Research Insights

- Monthly Market Recaps
- Monthly Market Updates
  - *Hot Data, Cool Markets, Good News* - February
  - *Markets Start 2023 Off with a Bang* - January
- Blog: Update Regarding Silicon Valley Bank (SVB)
- Webcast: Fiducient Speaker Series with Matthews Asia
- Research Paper: The Fed's Inflation Target is Not Yours
- Webcast: 2023 Essential Economic Update



## Endowments & Foundations

### Featured Insights

- Nonprofit Investment Stewards Podcast
- Blog: If ESG is Considered Green – Why is There So Much Gray?

### Coming Soon

- Steward Newsletter



## The Wealth Office®

### Featured Insights

- Blog: Are My Assets Safe?
- Webcast: Assessing Your Financial Wellness – Important Considerations for 2023
- 2023 Financial Planning Guide
- Blog: Simple Actions Today Can Lead to Positive Results Tomorrow

**SAVE THE DATE!**

**2023 Investor Conference**

**September 26-27**

**Boston**

**Westin Copley Center**

**Reserve your room today:**

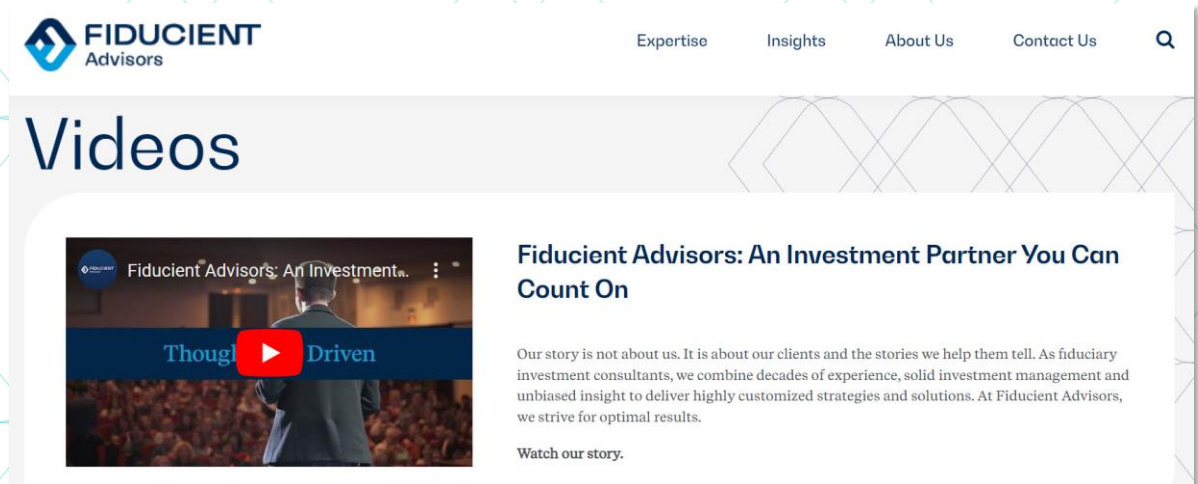
<https://book.passkey.com/event/50425437/owner/251/home> <sup>23</sup>



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to view



## 2023 New Associates – Welcome!

- Alexandra Brown, Consulting Analyst
- Natalka Bukalo, Senior Consultant
- Isaias Cadenas, Client Service Associate, The Wealth Office®
- Eva Campbell, Finance Associate
- Alexander Collins, Client Service Associate
- Ariel Lubin, Business Systems Engineer
- Jack Morrissey, Client Service Associate, The Wealth Office®
- Stiv Mucollari, Client Service Associate
- Melissa Peters, Human Resources Generalist
- Stefan Strauss, Consulting Analyst
- Ruth Tegene, Consulting Analyst
- Neshie Tiwari, Associate General Counsel and Chief Compliance Officer



# Table<sup>25</sup> of Contents



Section 1      Capital Markets Update

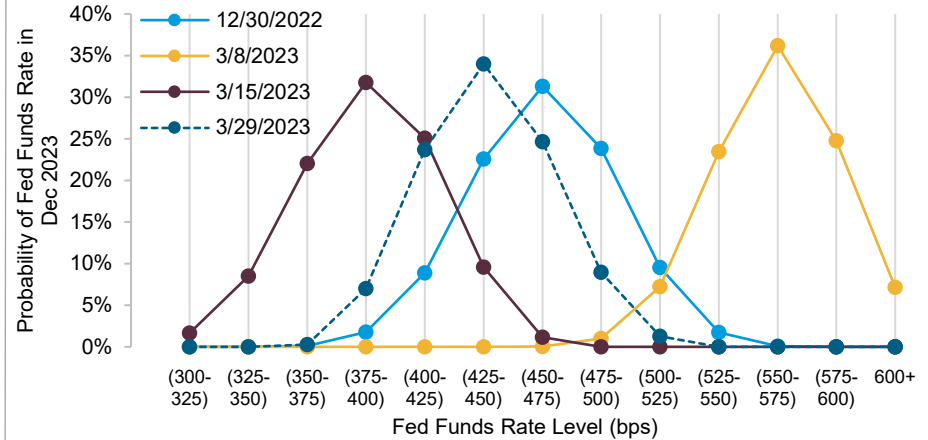
Section 2      Q1 2023 Fiduciary Governance Review & Plan Performance

Section 3      Fixed Income Segment Recommendations

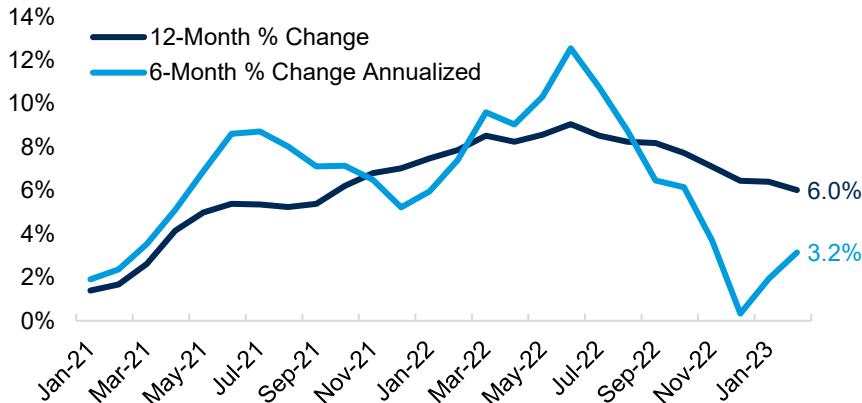


### Market Implied Probability for December 2023 Fed Fund Rate

Wavering markets, inflation volatility, and uncertainty surrounding the economy's direction has led to rapid and significant shifts in expectations for Fed rate policy.



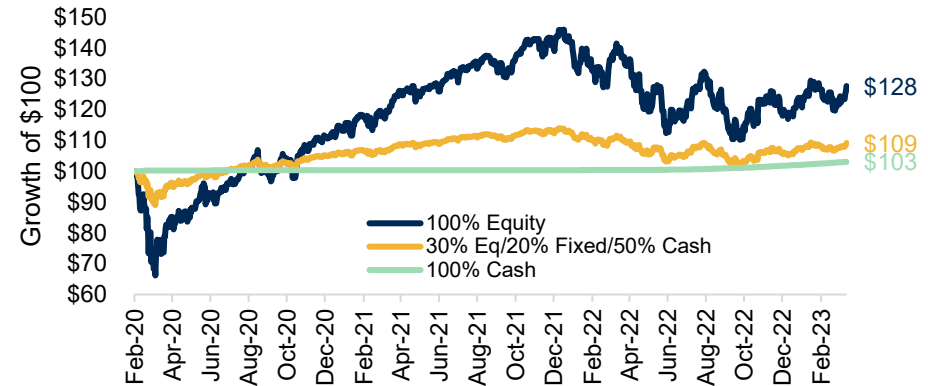
Sources: CME FedWatch Tool. As of March 29, 2023.



Sources: FactSet, BLS, Fiducient Advisors calculations. As of February 2023. US Consumer Price Index All Items, not seasonally adjusted.

### Staying Invested - Growth of \$100 since Pre-Covid Peak

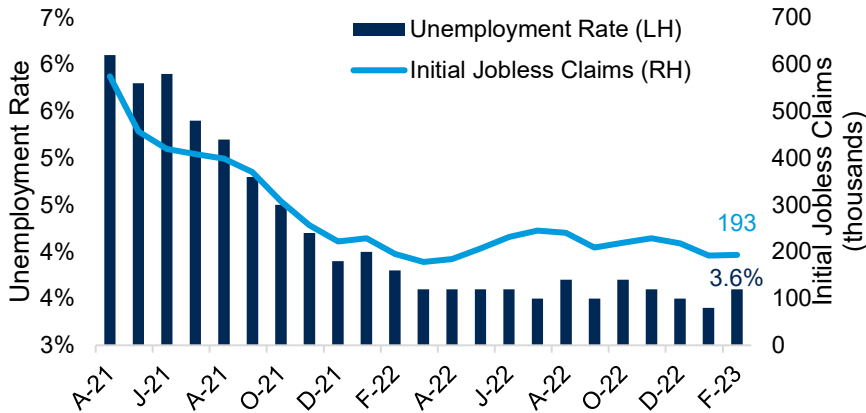
Despite volatility and bear markets, staying invested since the onset of the global Covid-19 pandemic has rewarded investors compared to shifting to cash.



Source: Morningstar Direct. Growth of \$100 from February 19, 2020 to March 31, 2023. Equity = S&P 500 Index, Fixed = Bloomberg US Agg Bond Index, Cash = Bloomberg US Tbill 1-3M Index. Blends are rebalanced monthly at listed weights.



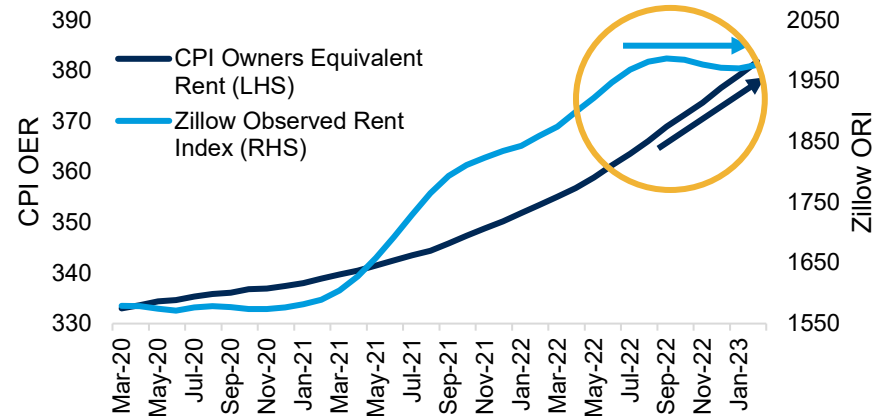
# Economic Review <sup>27</sup>



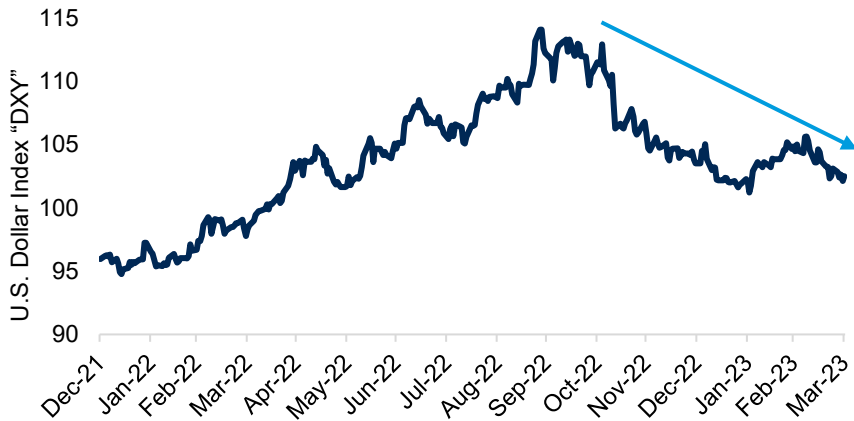
Sources: FactSet, DOL. As of February 28, 2023.

## Rents - Surveyed vs. Reality?

Owners equivalent rent, a key component in the CPI calculation, continues to climb. However, recent "market" data shows rents may have plateaued last summer and, with a softening housing market, may help drive inflation lower.



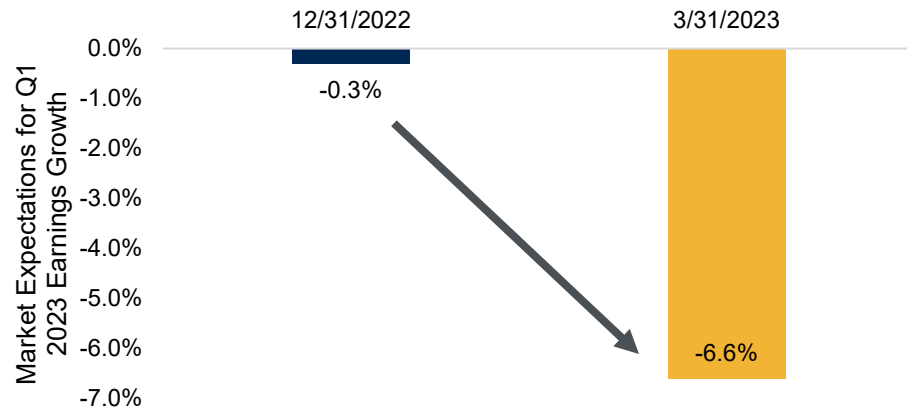
Sources: FactSet, BLS, Zillow. As of February 28, 2023.



Source: FactSet. As of March 31, 2023.

## Shifting Earnings Sentiment

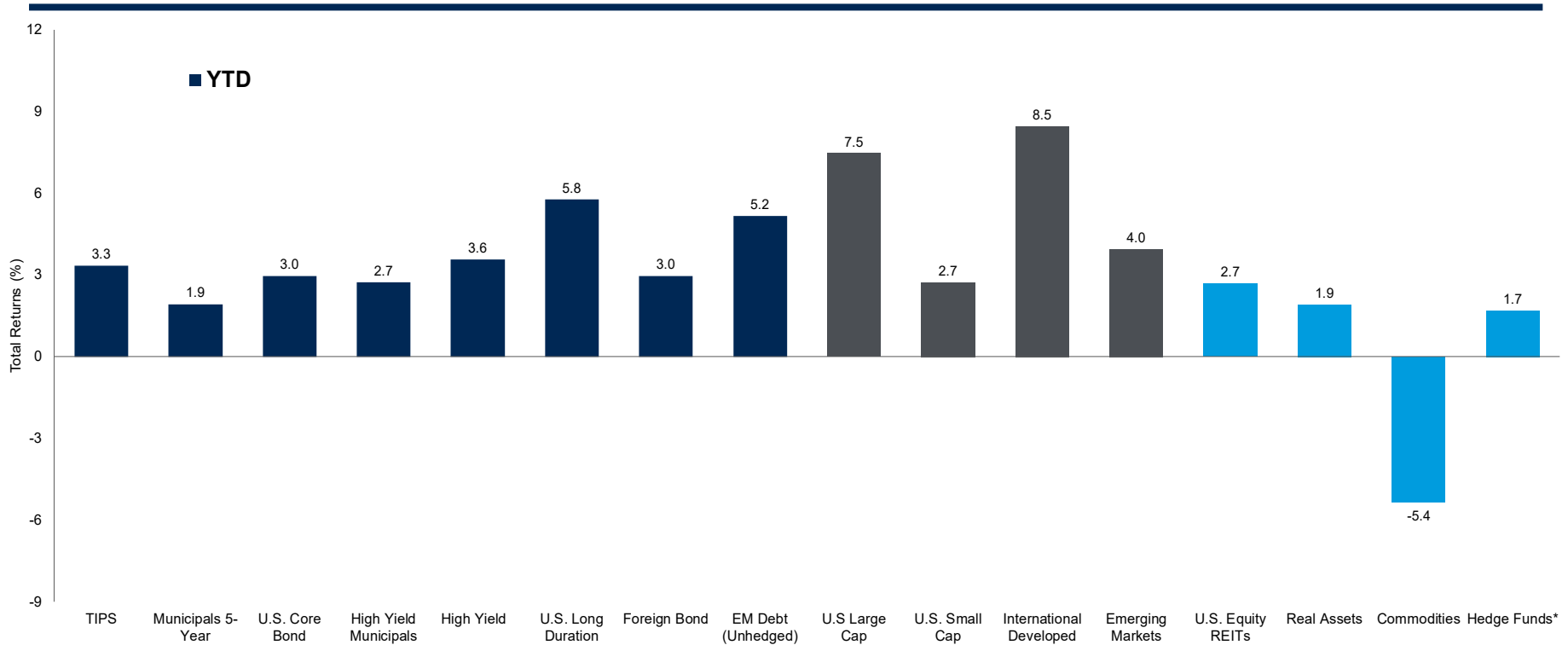
Market expectations for corporate earnings have shifted significantly since the end of 2022. As we've highlighted, earnings are likely "the next shoe to drop" in this cycle following 2022's decline in prices across asset classes.



Source: FactSet Earnings Insight. As of March 31, 2023.



# Asset Class Returns<sup>28</sup>



Source: Morningstar Direct. As of March 31, 2023. \*Hedge fund returns as of February 28, 2023.

## Real Asset / Alternatives (1Q)

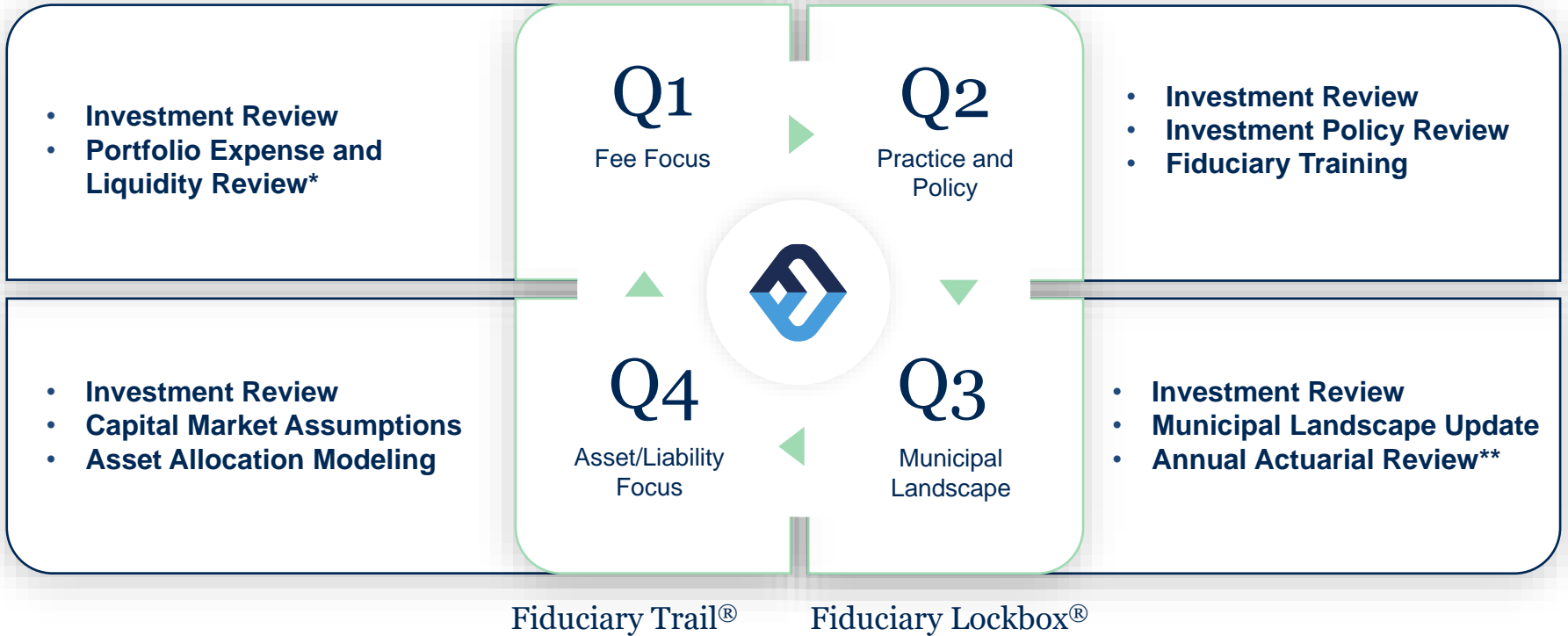
+ U.S. REITs had a modest gain, with strength in industrial, self storage and data centers. However, clouds still linger over the office market.

- Commodity markets took a step back in the quarter, largely driven by a pullback in the energy sector due to concerns of falling demand from economic contraction.

+ Hedge Funds saw modest gains for the first two months of the year. Equity hedge strategies have been the noticeable standout thus far.



# Fiduciary Governance Calendar



\*Liquidity analysis is provided only for portfolios with marketable alternatives and/or private equity.

\*\*Timing of actuarial review is dependent on client’s individual plan and/or fiscal year and actuarial input.



# Portfolio Expense Analysis

	Estimated Annual Cost
Investment Portfolio (Weighted Average)	Pension: 14 bps OPEB: 16 bps S&S: 5 bps
Principal (Base cost)	Pension: 5 bps on assets under \$50 mil; \$1,500 per account OPEB/S&S: 3 bps on assets under \$50 mil; \$1,500 per account
Fiducient	Flat Fee Subject to Escalator. Approximate 2022 Fees Paid: \$23,000 (for all plans)

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. Fiducient Advisors has not independently verified this information. A breakdown of investment management fees are detailed in the main report.

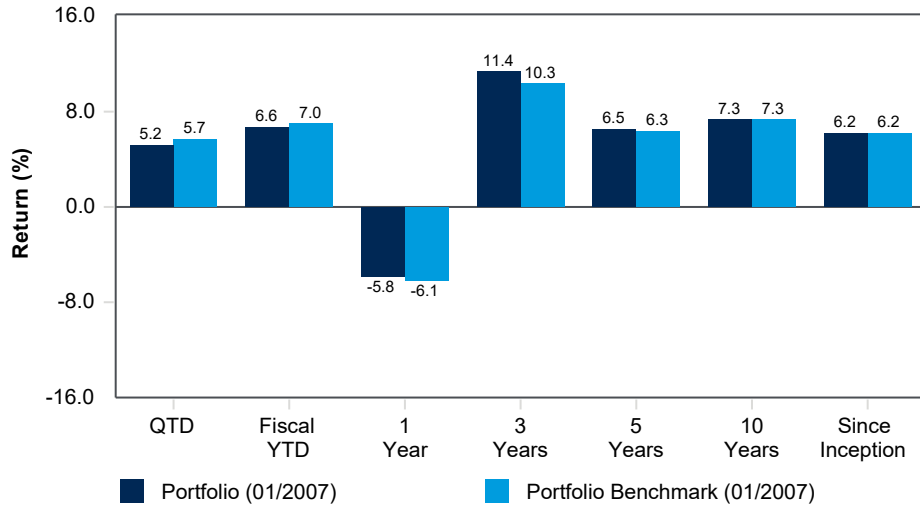


# Portfolio Dashboard

Amity Pension

As of March 31, 2023

## Historical Performance



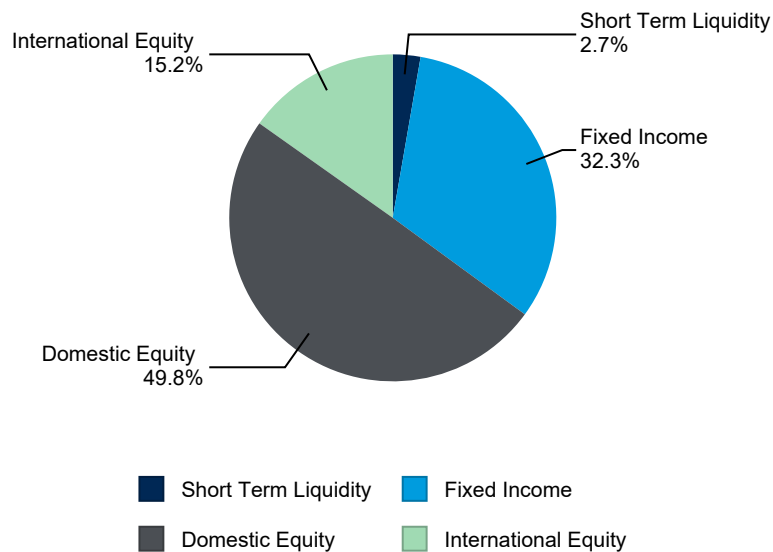
## Summary of Cash Flows

	QTD	Fiscal YTD	1 Year	Since Inception
Beginning Market Value	15,044,685	15,094,563	17,403,836	5,911,809
Net Contributions	71,121	-200,366	-497,211	260,144
Gain/Loss	776,022	997,631	-1,014,797	9,719,876
Ending Market Value	15,891,828	15,891,828	15,891,828	15,891,828

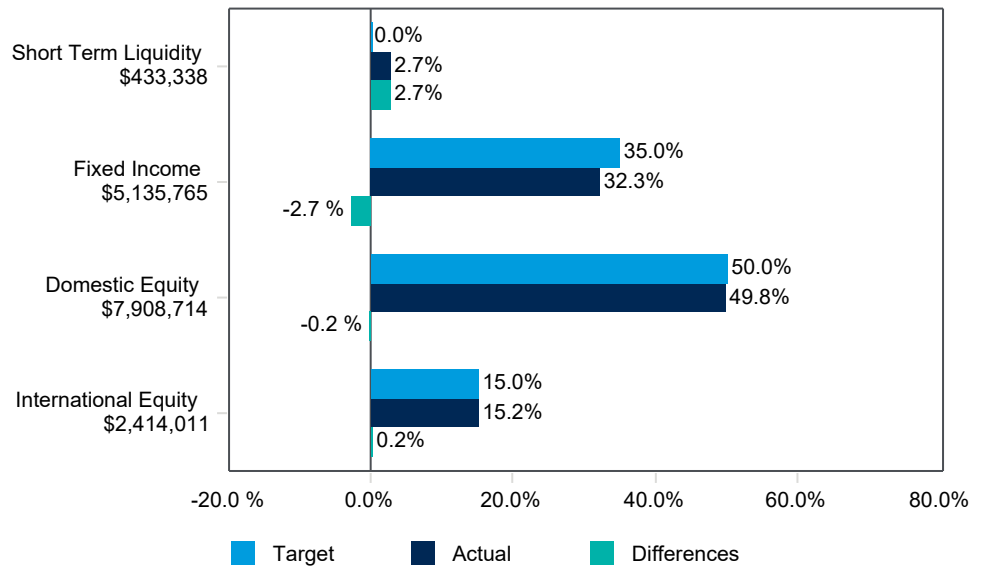
## Current Benchmark Composition

From Date	To Date	Composition
03/2014	Present	35.00% Blmbg. U.S. Aggregate, 10.00% S&P 500, 15.00% CRSP U.S. Large Cap Value TR Index, 15.00% CRSP U.S. Large Cap Growth TR Index, 5.00% CRSP U.S. Mid Cap TR Index, 5.00% CRSP U.S. Small Cap TR Index, 15.00% FTSE Developed ex US Spliced Index

## Portfolio Allocation



## Actual vs. Target Allocations



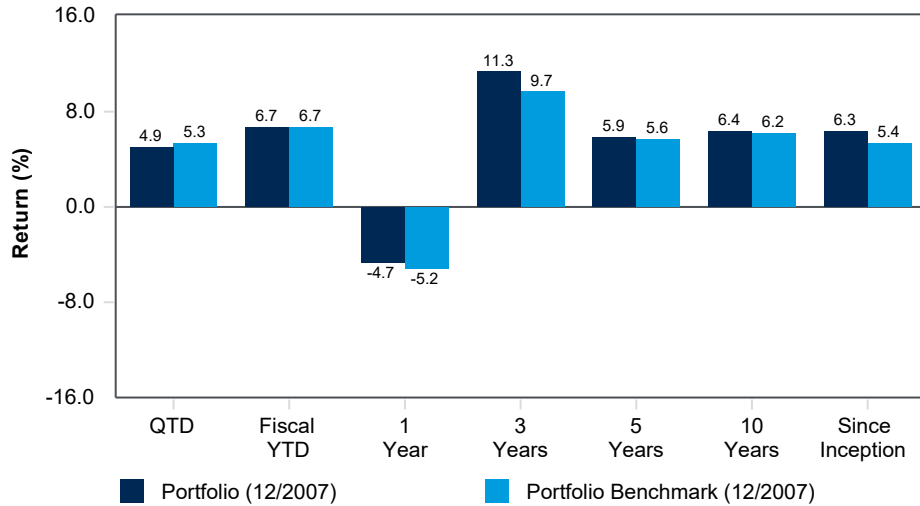


# Portfolio Dashboard

Amity OPEB

As of March 31, 2023

## Historical Performance



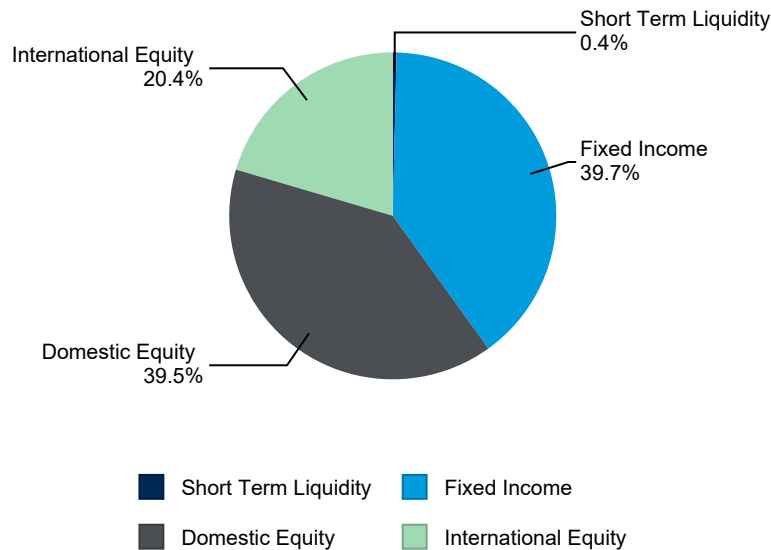
## Summary of Cash Flows

	QTD	Fiscal YTD	1 Year	Since Inception
Beginning Market Value	2,809,248	2,939,463	3,291,570	507,703
Net Contributions	-27,074	-209,356	-210,089	720,145
Gain/Loss	138,006	190,074	-161,301	1,692,332
Ending Market Value	2,920,180	2,920,180	2,920,180	2,920,180

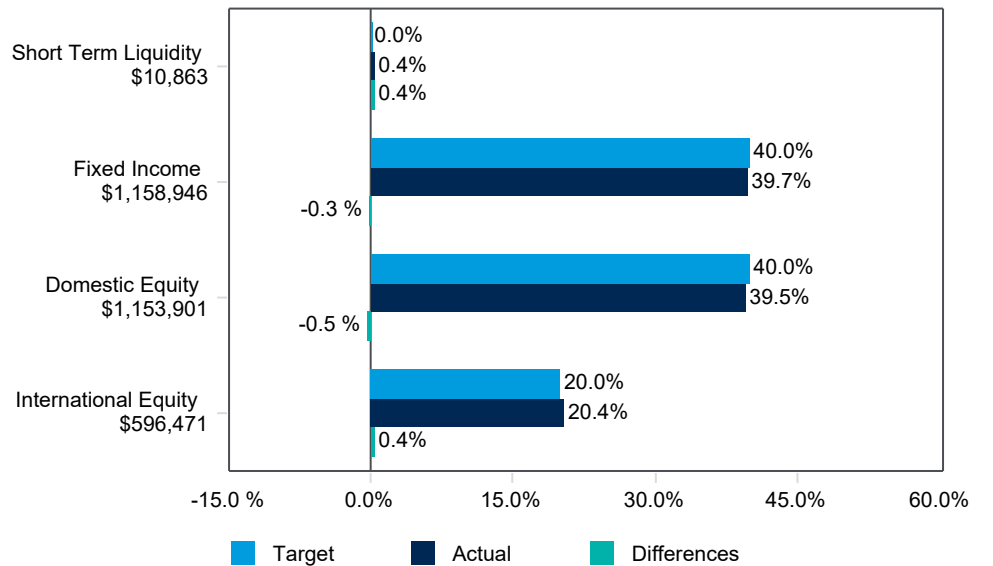
## Current Benchmark Composition

From Date	To Date	Composition
10/2017	Present	30.00% Blmbg. U.S. Aggregate, 10.00% Blmbg. U.S. TIPS 0-5 Year, 30.00% S&P 500, 10.00% CRSP U.S. Small Cap TR Index, 20.00% FTSE Developed ex US Spliced Index

## Portfolio Allocation



## Actual vs. Target Allocations





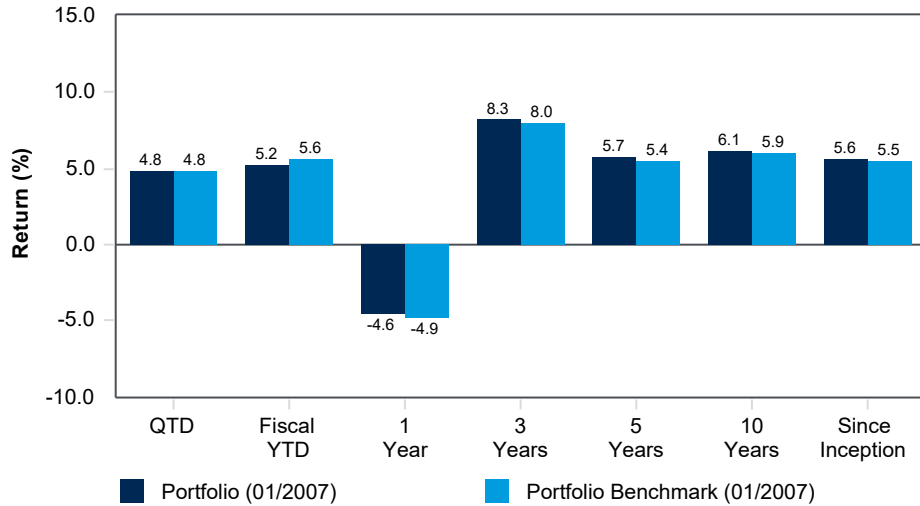


# Portfolio Dashboard

Amity Sick & Severance

As of March 31, 2023

## Historical Performance



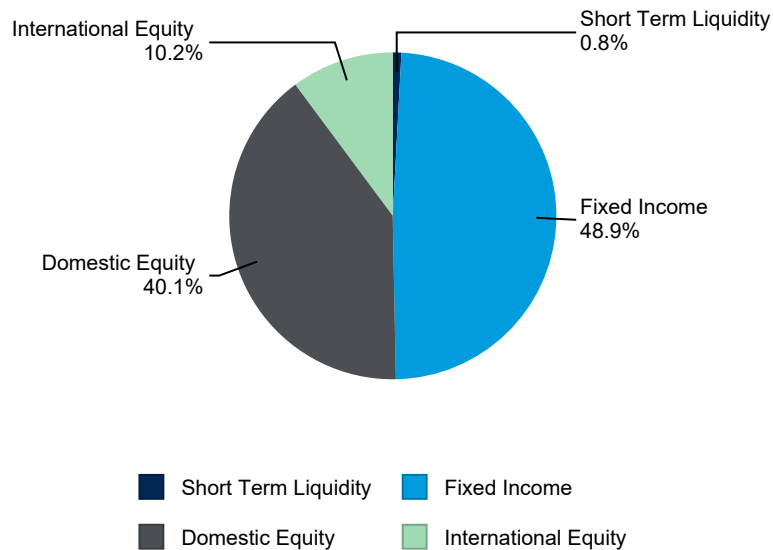
## Summary of Cash Flows

	QTD	Fiscal YTD	1 Year	Since Inception
Beginning Market Value	537,772	536,656	795,927	897,135
Net Contributions	-517	-1,597	-195,524	-981,287
Gain/Loss	25,586	27,782	-37,561	646,994
Ending Market Value	562,841	562,841	562,841	562,841

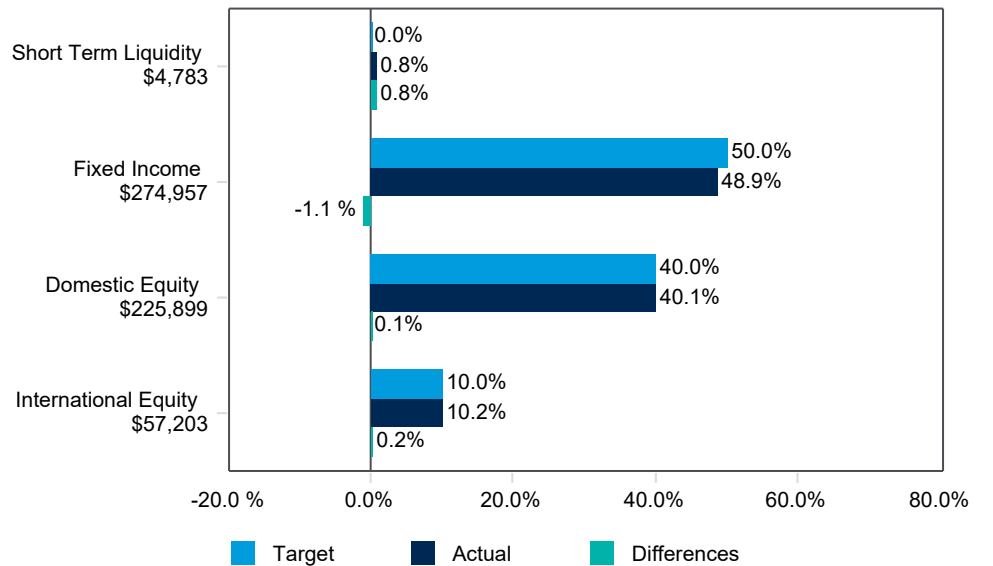
## Current Benchmark Composition

From Date	To Date	Composition
03/2014	Present	5.00% Blmbg. U.S. TIPS, 22.50% Blmbg. 1-3 Govt, 22.50% Blmbg. U.S. Aggregate, 40.00% CRSP U.S. Total Market TR Index, 10.00% FTSE Developed ex US Spliced Index

## Portfolio Allocation



## Actual vs. Target Allocations





## Amity Regional School Dist #5 - Pension

### SAMPLE Trade Recommendation Worksheet

Objective : Proposed reweighting of Blackrock SIO within Fixed Income segment.

Investment Name	Account Number	Ticker	CUSIP	Liquidity	Unreconciled Balance As of: 5/1/2023	Current Allocation	Current Target Allocation	Proposed Target Allocation	Trade Amount	Resulting Balances	Resulting Allocation
<i>Cash</i>					<b>\$176,747</b>	<b>1.1%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>\$0</b>	<b>\$176,747</b>	<b>1.1%</b>
Cash	9541000870	CASH			\$176,747	1.1%	0.0%	0.0%	\$0	\$176,747	1.1%
<i>Fixed Income</i>					<b>\$5,143,390</b>	<b>32.6%</b>	<b>35.0%</b>	<b>35.0%</b>	<b>\$0</b>	<b>\$5,143,390</b>	<b>32.6%</b>
Vanguard Total Bond Market Index Fund Admiral Shares	9541000870	VBTLX	921937603	T+1	\$2,475,748	15.7%	17.5%	26.25%	\$1,300,000	\$3,775,748	23.9%
BlackRock Strategic Income Opportunities K	9541000870	BSIKX	092608374	T+1	\$2,667,643	16.9%	17.5%	8.75%	(\$1,300,000)	\$1,367,643	8.7%
<i>Domestic Equity</i>					<b>\$7,985,230</b>	<b>50.6%</b>	<b>50.0%</b>	<b>50.0%</b>	<b>\$0</b>	<b>\$7,985,230</b>	<b>50.6%</b>
Vanguard 500 Index Fund Admiral Shares	9541000870	VFIAX	922908710	T+1	\$1,589,302	10.1%	10.0%	10.0%	\$0	\$1,589,302	10.1%
Vanguard Value Index Fund Admiral	9541000870	VVIAX	922908678	T+1	\$2,502,583	15.9%	15.0%	15.0%	\$0	\$2,502,583	15.9%
Vanguard Growth Index Fund Admiral	9541000870	VIGAX	922908660	T+1	\$2,351,090	14.9%	15.0%	15.0%	\$0	\$2,351,090	14.9%
Vanguard Mid-Cap Index Fund Admiral	9541000870	VIMAX	922908645	T+1	\$798,548	5.1%	5.0%	5.0%	\$0	\$798,548	5.1%
Vanguard Small-Cap Index Fund Admiral Shares	9541000870	VSMAX	922908686	T+1	\$743,707	4.7%	5.0%	5.0%	\$0	\$743,707	4.7%
<i>International Equity</i>					<b>\$2,475,567</b>	<b>15.7%</b>	<b>15.0%</b>	<b>15.0%</b>	<b>\$0</b>	<b>\$2,475,567</b>	<b>15.7%</b>
Vanguard Developed Markets Idx Admiral	9541000870	VTMGX	921943809	T+1	\$2,475,567	15.7%	15.0%	15.0%	\$0	\$2,475,567	15.7%
<b>Investment Portfolio Total</b>					<b>\$15,780,935</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$0</b>	<b>\$15,780,935</b>	<b>100.0%</b>

Balance information has been compiled solely by Fiducient Advisors and has not been independently verified. In preparing this report, Fiducient Advisors has relied upon information provided by the investment managers and/or the custodian. Unless otherwise noted, daily valued investments are valued as of the previous business day's closing NAV. Held at source investments are valued as of the most recent month end or quarterly statement, unless otherwise noted.



## Amity Regional School Dist #5 - OPEB

### SAMPLE Trade Recommendation Worksheet

Objective : Proposed reweighting of Blackrock SIO within Fixed Income segment.

Investment Name	Account Number	Ticker	CUSIP	Liquidity	Unreconciled Balance As of: 5/1/2023	Current Allocation	Current Target Allocation	Proposed Target Allocation	Trade Amount	Resulting Balances	Resulting Allocation
<i>Cash</i>					\$26,772	0.9%	0.0%	0.0%	\$0	\$26,772	0.9%
Cash	9546001798	CASH			\$26,772	0.9%	0.0%	0.0%	\$0	\$26,772	0.9%
<i>Fixed Income</i>					\$1,160,164	39.2%	40.0%	40.0%	\$0	\$1,160,164	39.2%
Vanguard Short-Term Inflation-Protected Secs Index Adm	9546001798	VTAPX	922020706	T+1	\$298,626	10.1%	10.0%	15.0%	\$140,000	\$438,626	14.8%
Vanguard Total Bond Market Index Fund Admiral Shares	9546001798	VBTLX	921937603	T+1	\$274,199	9.3%	10.0%	15.0%	\$160,000	\$434,199	14.7%
BlackRock Strategic Income Opportunities K	9546001798	BSIKX	09260B374	T+1	\$587,339	19.8%	20.0%	10.0%	(\$300,000)	\$287,339	9.7%
<i>Domestic Equity</i>					\$1,164,298	39.3%	40.0%	40.0%	\$0	\$1,164,298	39.3%
Vanguard 500 Index Fund Admiral Shares	9546001798	VFIAX	922908710	T+1	\$889,817	30.0%	30.0%	30.0%	\$0	\$889,817	30.0%
Vanguard Small-Cap Index Fund Admiral Shares	9546001798	VSMAX	922908686	T+1	\$274,481	9.3%	10.0%	10.0%	\$0	\$274,481	9.3%
<i>International Equity</i>					\$611,681	20.6%	20.0%	20.0%	\$0	\$611,681	20.6%
Vanguard Developed Markets Idx Admiral	9546001798	VTMGX	921943809	T+1	\$611,681	20.6%	20.0%	20.0%	\$0	\$611,681	20.6%
<b>Investment Portfolio Total</b>					<b>\$2,962,915</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>\$0</b>	<b>\$2,962,915</b>	<b>100.0%</b>

Balance information has been compiled solely by Fiducient Advisors and has not been independently verified. In preparing this report, Fiducient Advisors has relied upon information provided by the investment managers and/or the custodian. Unless otherwise noted, daily valued investments are valued as of the previous business day's closing NAV. Held at source investments are valued as of the most recent month end or quarterly statement, unless otherwise noted.

# Definitions & Disclosures

Please note: Due to rounding methodologies of various data providers, certain returns in this report might differ slightly when compared to other sources

## REGULATORY DISCLOSURES

**Offer of ADV Part 2A:** Rule 204-3 under the Investment Advisers Act of 1940 requires that we make an annual offer to clients to send them, without charge, a written disclosure statement meeting the requirements of such rule. We will be glad to send a copy of our ADV Part 2A to you upon your written request to [compliance@fiducient.com](mailto:compliance@fiducient.com).

## INDEX DEFINITIONS

- **Citigroup 3 Month T-Bill** measures monthly return equivalents of yield averages that are not marked to market. The Three-Month Treasury Bill Indexes consist of the last three three-month Treasury bill issues.
- **Ryan 3 Yr. GIC** is an arithmetic mean of market rates of \$1 million Guaranteed Interest Contracts held for three years.
- **Bloomberg Treasury U.S. T-Bills-1-3 Month Index** includes aged U.S. Treasury bills, notes and bonds with a remaining maturity from 1 up to (but not including) 3 months. It excludes zero coupon strips.
- **Bloomberg Capital US Treasury Inflation Protected Securities Index** consists of Inflation-Protection securities issued by the U.S. Treasury.
- **Bloomberg Muni Index** is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. Bonds must be rated investment-grade by at least two ratings agencies.
- **Bloomberg Muni 1 Year Index** is the 1-year (1-2) component of the Municipal Bond index.
- **Bloomberg Muni 3 Year Index** is the 3-year (2-4) component of the Municipal Bond index.
- **Bloomberg Muni 5 Year Index** is the 5-year (4-6) component of the Municipal Bond index.
- **Bloomberg Muni 7 Year Index** is the 7-year (6-8) component of the Municipal Bond index.
- **Bloomberg Intermediate U.S. Gov't/Credit** is the Intermediate component of the U.S. Government/Credit index, which includes securities in the Government and Credit Indices. The Government Index includes treasuries and agencies, while the credit index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.
- **Bloomberg U.S. Aggregate Index** covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.
- **Bloomberg Global Aggregate ex. USD Indices** represent a broad-based measure of the global investment-grade fixed income markets. The two major components of this index are the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds and Canadian government, agency and corporate securities.
- **Bloomberg U.S. Corporate High Yield Index** covers the universe of fixed rate, non-investment grade debt. Eurobonds and debt issues from countries designated as emerging markets (sovereign rating of Baa1/BBB+/BBB+ and below using the middle of Moody's, S&P, and Fitch) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included.
- **JP Morgan Government Bond Index-Emerging Market (GBI-EM) Index** is a comprehensive, global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure.
- **The S&P 500** is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.
- **The Dow Jones Industrial Index** is a price-weighted average of 30 blue-chip stocks that are generally the leaders in their industry.
- **The NASDAQ** is a broad-based capitalization-weighted index of stocks in all three NASDAQ tiers: Global Select, Global Market and Capital Market.
- **Russell 3000** is a market-cap-weighted index which consists of roughly 3,000 of the largest companies in the U.S. as determined by market capitalization. It represents nearly 98% of the investable U.S. equity market.
- **Russell 1000** consists of the largest 1000 companies in the Russell 3000 Index.
- **Russell 1000 Growth** measures the performance of those Russell 1000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 1000 Value** measures the performance of those Russell 1000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell Mid Cap** measures the performance of the 800 smallest companies in the Russell 1000 Index.
- **Russell Mid Cap Growth** measures the performance of those Russell Mid Cap companies with higher P/B ratios and higher forecasted growth values.
- **Russell Mid Cap Value** measures the performance of those Russell Mid Cap companies with lower P/B ratios and lower forecasted growth values.
- **Russell 2000** consists of the 2,000 smallest U.S. companies in the Russell 3000 index.
- **Russell 2000 Growth** measures the performance of the Russell 2000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 2000 Value** measures the performance of those Russell 2000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell 2500** consists of the 2,500 smallest U.S. companies in the Russell 3000 index.
- **Russell 2500 Growth** measures the performance of the Russell 2500 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 2500 Value** measures the performance of those Russell 2500 companies with lower P/B ratios and lower forecasted growth values.
- **MSCI World** captures large and mid-cap representation across 23 Developed Markets countries. With 1,645 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
- **MSCI ACWI (All Country World Index) ex. U.S. Index** captures large and mid-cap representation across 22 of 23 Developed Markets countries (excluding the United States) and 23 Emerging Markets countries. With 1,859 constituents, the index covers approximately 85% of the global equity opportunity set outside the US.
- **MSCI ACWI (All Country World Index) ex. U.S. Small Cap Index** captures small cap representation across 22 of 23 Developed Markets countries (excluding the US) and 23 Emerging Markets countries. With 4,368 constituents, the index covers approximately 14% of the global equity opportunity set outside the US.
- **MSCI EAFE** is an equity index which captures large and mid-cap representation across Developed Markets countries around the world, excluding the US and Canada. With 930 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

- **MSCI EAFE Value** captures large and mid-cap securities exhibiting overall value style characteristics across Developed Markets countries around the world, excluding the US and Canada. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield. With 507 constituents, the index targets 50% coverage of the free float-adjusted market capitalization of the MSCI EAFE Index.
- **MSCI EAFE Growth** captures large and mid-cap securities exhibiting overall growth style characteristics across Developed Markets countries around the world, excluding the US and Canada. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. With 542 constituents, the index targets 50% coverage of the free float-adjusted market capitalization of the MSCI EAFE Index.
- **MSCI Emerging Markets** captures large and mid-cap representation across 23 Emerging Markets countries. With 836 constituents, the index covers approximately 85% of the free-float adjusted market capitalization in each country.
- **Consumer Price Index** is a measure of prices paid by consumers for a market basket of consumer goods and services. The yearly (or monthly) growth rates represent the inflation rate.
- **FTSE NAREIT Equity REITs Index** contains all Equity REITs not designed as Timber REITs or Infrastructure REITs.
- **S&P Developed World Property** defines and measures the investable universe of publicly traded property companies domiciled in developed markets. The companies in the index are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **S&P Developed World Propertyx U.S.** defines and measures the investable universe of publicly traded property companies domiciled in developed countries outside of the U.S. The companies included are engaged in real estate related activities, such as property ownership, management, development, rental and investment.
- **Fund Specific Broad Real Asset Benchmarks:**
  - **DWS Real Assets:** 30%: Dow Jones Brookfield Infrastructure Index, 30%: FTSE EPRA/NAREIT Developed Index, 15%: Bloomberg Commodity Index, 15%: S&P Global Natural Resources Index, 10%: U.S. Treasury Inflation Notes Total Return Index
  - **PIMCO Inflation Response Multi Asset Fund:** 45% Bloomberg U.S. TIPS, 20% Bloomberg Commodity Index, 15% JP Morgan Emerging Local Markets Plus, 10% Dow Jones Select REIT, 10% Bloomberg Gold Subindex Total Return
  - **Principal Diversified Real Assets:** 35% BBgBarc U.S. Treasury TIPS Index, 20% S&P Global Infrastructure Index NTR, 20% S&P Global Natural Resources Index NTR, 15% Bloomberg Commodity Index, and 10% FTSE EPRA/NAREIT Developed Index NTR
  - **Wellington Diversified Inflation H:** 50% MSCI ACWI Commodity Producers Index, 25% Bloomberg Commodity Index, and 25% Bloomberg Bloomberg US TIPS 1 – 10 Year Index
- **Bloomberg Commodity Index** is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification.
- **HFRI Fund Weighted Composite Index** is a global, equal-weighted index of over 2,000 single-manager funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or a twelve (12) month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.
- **The Alerian MLP Index** is the leading gauge of energy Master Limited Partnerships (MLPs). The float adjusted, capitalization-weighted index, whose constituents represent approximately 85% of total float-adjusted market capitalization, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis.
- **The Adjusted Alerian MLP Index** is commensurate with 65% of the monthly returns of the Alerian MLP Index to incorporate the effect of deferred tax liabilities incurred by MLP entities.
- **Cambridge Associates U.S. Private Equity Index** is based on data compiled from more than 1,200 institutional-quality buyout, growth equity, private equity energy, and mezzanine funds formed between 1986 and 2015.
- **Cambridge Associates U.S. Venture Capital Index** is based on data compiled from over 1,600 institutional-quality venture capital funds formed between 1986 and 2015.
- **Vanguard Spliced Bloomberg US1-5Yr Gov/Cr Flt Adj Index:** Bloomberg U.S. 1–5 Year Government/Credit Bond Index through December 31, 2009; Bloomberg U.S. 1–5 Year Government/Credit Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg US5-10Yr Gov/Cr Flt Adj Index:** Bloomberg U.S. 5–10 Year Government/Credit Bond Index through December 31, 2009; Bloomberg U.S. 5–10 Year Government/Credit Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg US Agg Flt Adj Index:** Bloomberg U.S. Aggregate Bond Index through December 31, 2009; Bloomberg U.S. Aggregate Float Adjusted Index thereafter.
- **Vanguard Spliced Bloomberg US Long Gov/Cr Flt Adj Index:** Bloomberg U.S. Long Government/Credit Bond Index through December 31, 2009; Bloomberg U.S. Long Government/Credit Float Adjusted Index thereafter.
- **Vanguard Balanced Composite Index:** Made up of two unmanaged benchmarks, weighted 60% Dow Jones U.S. Total Stock Market Index (formerly the Dow Jones Wilshire 5000 Index) and 40% Bloomberg U.S. Aggregate Bond Index through May 31, 2005; 60% MSCI US Broad Market Index and 40% Bloomberg U.S. Aggregate Bond Index through December 31, 2009; 60% MSCI US Broad Market Index and 40% Bloomberg U.S. Aggregate Float Adjusted Index through January 14, 2013; and 60% CRSP US Total Market Index and 40% Bloomberg U.S. Aggregate Float Adjusted Index thereafter.
- **Vanguard Spliced Intermediate-Term Tax-Exempt Index:** Bloomberg 1–15 Year Municipal Bond Index.
- **Vanguard Spliced Extended Market Index:** Dow Jones Wilshire 4500 Index through June 17, 2005; S&P Transitional Completion Index through September 16, 2005; S&P Completion Index thereafter.
- **Vanguard Spliced Value Index:** S&P 500 Value Index (formerly the S&P 500/Barra Value Index) through May 16, 2003; MSCI US Prime Market Value Index through April 16, 2013; CRSP US Large Cap Value Index thereafter.
- **Vanguard Spliced Large Cap Index:** Consists of MSCI US Prime Market 750 Index through January 30, 2013, and the CRSP US Large Cap Index thereafter.
- **Vanguard Spliced Growth Index:** S&P 500 Growth Index (formerly the S&P 500/Barra Growth Index) through May 16, 2003; MSCI US Prime Market Growth Index through April 16, 2013; CRSP US Large Cap Growth Index thereafter.
- **Vanguard Spliced Mid Cap Value Index:** MSCI US Mid Cap Value Index through April 16, 2013; CRSP US Mid Cap Value Index thereafter.
- **Vanguard Spliced Mid Cap Index:** S&P MidCap 400 Index through May 16, 2003; the MSCI US Mid Cap 450 Index through January 30, 2013; and the CRSP US Mid Cap Index thereafter.
- **Vanguard Spliced Mid Cap Growth Index:** MSCI US Mid Cap Growth Index through April 16, 2013; CRSP US Mid Cap Growth Index thereafter.
- **Vanguard Spliced Total Stock Market Index:** Dow Jones U.S. Total Stock Market Index (formerly known as the Dow Jones Wilshire 5000 Index) through April 22, 2005; MSCI US Broad Market Index through June 2, 2013; and CRSP US Total Market Index thereafter.
- **Vanguard Spliced Small Cap Value Index:** SmallCap 600 Value Index (formerly the S&P SmallCap 600/Barra Value Index) through May 16, 2003; MSCI US Small Cap Value Index through April 16, 2013; CRSP US Small Cap Value Index thereafter.

- **Vanguard Spliced Small Cap Index:** Russell 2000 Index through May 16, 2003; the MSCI US Small Cap 1750 Index through January 30, 2013; and the CRSP US Small Cap Index thereafter.
- **Vanguard Spliced Small Cap Growth Index:** S&P SmallCap 600 Growth Index (formerly the S&P SmallCap 600/Barra Value Index) through May 16, 2003; MSCI US Small Cap Growth Index through April 16, 2013; CRSP US Small Cap Growth Index thereafter.
- **Vanguard Spliced Total International Stock Index:** Consists of the Total International Composite Index through August 31, 2006; the MSCI EAFE + Emerging Markets Index through December 15, 2010; the MSCI ACWI ex USA IMI Index through June 2, 2013; and FTSE Global All Cap ex US Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard Spliced Developed Markets Index:** MSCI EAFE Index through May 28, 2013; FTSE Developed ex North America Index through December 20, 2015; FTSE Developed All Cap ex US Transition Index through May 31, 2016; FTSE Developed All Cap ex US Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard Spliced Emerging Markets Index:** Select Emerging Markets Index through August 23, 2006; MSCI Emerging Markets Index through January 9, 2013; FTSE Emerging Transition Index through June 27, 2013; FTSE Emerging Index through November 1, 2015; and FTSE Emerging Markets All Cap China A Transition Index thereafter. Benchmark returns are adjusted for withholding taxes.
- **Vanguard REIT Spliced Index:** MSCI US REIT Index adjusted to include a 2% cash position (Lipper Money Market Average) through April 30, 2009; MSCI US REIT Index through January 31, 2018; MSCI US Investable Market Real Estate 25/50 Transition Index through July 24, 2018; MSCI US Investable Market Real Estate 25/50 Index thereafter.

#### **Additional:**

- Equity sector returns are calculated by Russell and MSCI for domestic and international markets, respectively. MSCI sector definitions correspond to the MSCI GICS® classification (Global Industry Classification System); Russell uses its own sector and industry classifications.
- MSCI country returns are calculated by MSCI and are free float-adjusted market capitalization indices that are designed to measure equity market performance in each specific country.
- Currency returns are calculated using Bloomberg's historical spot rate indices and are calculated using the U.S. dollar as the base currency.
- The Index of Leading Economic Indicators, calculated by The Conference Board, is used as a barometer of economic activity over a range of three to six months. The index is used to determine the direction and stability of the economy. The composite index of leading indicators, which is derived from 10 leading indicators, helps to signal turning points in the economy and forecast economic cycles. The leading indicators are the following: average weekly hours, average weekly initial claims, manufacturers' new orders, both consumer and non-defense capital goods, vendor performance, building permits, stock prices, money supply (M2), the interest rate spread and the index of consumer expectations.
- S&P Target Date Indexes are constructed using a survey method of current target date investments with \$100 million or more in assets under management. Allocations for each vintage are comprised of exchange-traded funds that represent respective asset classes used in target date portfolios. The indexes are designed to represent a market consensus glide path.

#### **DEFINITION OF KEY STATISTICS AND TERMS**

- **Returns:** A percentage figure used when reporting historical average compounded rate of investment return. All returns are annualized if the period for which they are calculated exceeds one year.
- **Universe Comparison:** The universe compares the fund's returns to a group of other investment portfolios with similar investment strategies. The returns for the fund, the index and the universe percentiles are displayed. A percentile ranking of 1 is the best, while a percentile ranking of 100 is the worst. For example, a ranking of 50 indicates the fund outperformed half of the universe. A ranking of 25 indicates the fund was in the top 25% of the universe, outperforming 75%.
- **Returns In Up/Down Markets:** This measures how the fund performed in both up and down markets. The methodology is to segregate the performance for each time period into the quarters in which the market, as defined by the index, was positive and negative. Quarters with negative index returns are treated as down markets, and quarters with positive index returns are treated as up markets. Thus, in a 3 year or 12 quarter period, there might be 4 down quarters and 8 up quarters. A simple arithmetic average of returns is calculated for the fund and the index based on the up quarters. A simple arithmetic average of returns is calculated for the fund and the index based on the down quarters. The up market capture ratio is the ratio of the fund's return in up markets to the index. The down market capture ratio is the ratio of the fund's return in down markets to the index. Ideally, the fund would have a greater up market capture ratio than down market capture ratio.
- **Standard Deviation:** Standard deviation is a statistical measure of the range of performance within which the total returns of a fund fall. When a fund has a high standard deviation, the range of performance is very wide, meaning there is a greater volatility. Approximately 68% of the time, the total return of any given fund will differ from the average total return by no more than plus or minus the standard deviation figure. Ninety-five percent of the time, a fund's total return will be within a range of plus or minus two times the standard deviation from the average total return. If the quarterly or monthly returns are all the same the standard deviation will be zero. The more they vary from one another, the higher the standard deviation. Standard deviation can be misleading as a risk indicator for funds with high total returns because large positive deviations will increase the standard deviation without a corresponding increase in the risk of the fund. While positive volatility is welcome, negative is not.
- **R-Squared:** This reflects the percentage of a fund's movements that are explained by movements in its benchmark index. An R-squared of 100 means that all movements of a fund are completely explained by movements in the index. Conversely, a low R-squared indicates very few of the fund's movements are explained by movements in the benchmark index. R-squared can also be used to ascertain the significance of a particular beta. Generally, a higher R-squared will indicate a more reliable beta figure. If the R-squared is lower, then the beta is less relevant to the fund's performance. A measure of diversification, R-squared indicates the extent to which fluctuations in portfolio returns are explained by market. An R-squared = 0.70 implies that 70% of the fluctuation in a portfolio's return is explained by the fluctuation in the market. In this instance, overweighting or underweighting of industry groups or individual securities is responsible for 30% of the fund's movement.
- **Beta:** This is a measure of a fund's market risk. The beta of the market is 1.00. Accordingly, a fund with a 1.10 beta is expected to perform 10% better than the market in up markets and 10% worse than the market in down markets. It is important to note, however, a low fund beta does not imply the fund has a low level of volatility; rather, a low beta means only that the fund's market-related risk is low. Because beta analyzes the market risk of a fund by showing how responsive the fund is to the market, its usefulness depends on the degree to which the markets determine the fund's total risk (indicated by R-squared).
- **Alpha:** The Alpha is the nonsystematic return, or the return that can't be attributed to the market. It can be thought of as how the manager performed if the market's return was zero. A positive alpha implies the manager added value to the return of the portfolio over that of the market. A negative alpha implies the manager did not contribute any value over the performance of the market.
- **Sharpe Ratio:** The Sharpe ratio is the excess return per unit of total risk as measured by standard deviation. Higher numbers are better, indicating more return for the level of risk experienced. The ratio is a fund's return minus the risk-free rate of return (30-day T-Bill rate) divided by the fund's standard deviation. The higher the Sharpe ratio, the more reward you are receiving per unit of total risk. This measure can be used to rank the performance of mutual funds or other portfolios.
- **Treynor Ratio:** The Treynor ratio measures returns earned in excess of that which could have been earned on a riskless investment per each unit of market risk. The ratio relates excess return over the risk-free rate to the additional risk taken; however, systematic risk is used instead of total risk. The Treynor ratio is similar to the Sharpe ratio, except in the fact that it uses the beta to evaluate the returns rather than the standard deviation of portfolio returns. High values mean better return for risk taken.

- **Tracking Error:** Tracking error measures the volatility of the difference in annual returns between the manager and the index. This value is calculated by measuring the standard deviation of the difference between the manager's and index returns. For example, a tracking error of +/- 5 would mean there is about a 68% chance (1 standard deviation event) that the manager's returns will fall within +/- 5% of the benchmark's annual return.
- **Information Ratio:** The information ratio is a measure of the consistency of excess return. This value is determined by taking the annualized excess return over a benchmark (style benchmark by default) and dividing it by the standard deviation of excess return.
- **Consistency:** Consistency shows the percent of the periods the fund has beaten the index and the percent of the periods the index has beat the fund. A high average for the fund (e.g., over 50) is desirable, indicating the fund has beaten the index frequently.
- **Downside Risk:** Downside risk is a measure similar to standard deviation but focuses only on the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. The higher the factor, the riskier the product.
- **M-Squared:** M-squared, or the Modigliani risk-adjusted performance measure is used to characterize how well a portfolio's return rewards an investor for the amount of risk taken, relative to that of some benchmark portfolio and to the risk-free rate.

#### DEFINITION OF KEY PRIVATE EQUITY TERMS

- **PIC (Paid in Capital):** The amount of committed capital that has been transferred from the limited partner to the general partner.
- **TVPI (Total Value to Paid in Capital):** Money returned to limited partners plus the fund's unrealized investments, divided by money paid-in to the partnership. The TVPI should equal RVPI plus DPI.
- **DPI (Distribution to Paid In Capital):** Money returned (distributions) to limited partners divided by money paid in to the partnership. Also called cash-on-cash multiple.
- **RVPI (Residual Value to Paid In Capital):** The value of a fund's unrealized investments divided by money paid-in to the partnership.
- **Internal rate of return (IRR):** This is the most appropriate performance benchmark for private equity investments. It is a time-weighted return expressed as a percentage. IRR uses the present sum of cash drawdowns (money invested), the present value of distributions (money returned from investments) and the current value of unrealized investments and applies a discount.
- **Commitment:** Every investor in a private equity fund commits to investing a specified sum of money in the fund partnership over a specified period of time. The fund records this as the limited partnership's capital commitment. The sum of capital commitments is equal to the size of the fund.
- **Capital Distribution:** These are the returns that an investor in a private equity fund receives. It is the income and capital realized from investments less expenses and liabilities. Once a limited partner has had their cost of investment returned, further distributions are actual profit. The partnership agreement determines the timing of distributions to the limited partner. It will also determine how profits are divided among the limited partners and general partner.
- **Carried Interest:** The share of profits that the fund manager is due once it has returned the cost of investment to investors. Carried interest is normally expressed as a percentage of the total profits of the fund.
- **Co-Investment:** Co-Investments are minority investments made alongside a private equity investor in an LBO, a recapitalization, or an expansion capital transaction. It is a passive, non-controlling investment, as the private equity firm involved will typically exercise control and perform monitoring functions.
- **General Partner (GP):** This can refer to the top-ranking partners at a private equity firm as well as the firm managing the private equity fund.
- **GP Commitments:** It is normal practice for the GP managing a private equity fund to also make a financial commitment to the fund on the same basis as the LPs in the fund, and this is seen as an important factor driving the alignment of GP and LP interests. The historic benchmark for GP commitments has been 1% of the total fund size, but this is by no means universal, and many GPs commit significantly larger amounts. Furthermore, there has been a marked trend towards GPs making larger commitments to their funds over recent years.
- **Leveraged Buy-Out (LBO):** The acquisition of a company using debt and equity finance.
- **Limited Partner (LP):** Institutions or high-net-worth individuals/sophisticated investors that contribute capital to a private equity fund.
- **Public Market Equivalent (PME):** Performance measure used to evaluate performance relative to the market. It is calculated as the ratio of the discounted value of the LP's inflows divided by the discounted value of outflows, with the discounting performed using realized market returns.
- **Primaries:** An original investment vehicle that invests directly into a company or asset.

#### VALUATION POLICY

Fiducient Advisors does not engage an independent third-party pricing service to value securities. Our reports are generated using the security prices provided by custodians used by our clients. Our custodial pricing hierarchy is available upon request. If a client holds a security not reported by the first custodian within the hierarchy, the valuation is generated from the next custodian within the hierarchy, and so forth. Each custodian uses pricing services from outside vendors, where the vendors may generate nominally different prices. Therefore, this report can reflect minor valuation differences from those contained in a custodian's report. In rare instances where FA overrides a custodial price, prices are taken from Bloomberg.

#### REPORTING POLICY

This report is intended for the exclusive use of the client listed within the report. Content is privileged and confidential. Any dissemination or distribution is strictly prohibited. Information has been obtained from a variety of sources believed to be reliable though not independently verified. Any forecast represents median expectations and actual returns, volatilities and correlations will differ from forecasts. Please note each client has customized investment objectives and constraints and the investment strategy for each portfolio is based on a client-specific asset allocation model. Past performance does not indicate future performance and there is a possibility of a loss. Performance calculated net of investment fees. Certain portfolios presented may be gross of Fiducient Advisors' fees and actual performance would be reduced by investment advisory fees. This report does not represent a specific investment recommendation. Please consult with your advisor, attorney, and accountant, as appropriate, regarding specific advice.

Custodian reports are the reports that govern the account. There will be different account values between Fiduciant Advisors' reports and the custodian reports based on whether the report utilizes trade date or settlement date to calculate value. Additionally, difference between values contained on reports may be caused by different accrued income values. Any forecasts represent future expectations and actual returns, volatilities and correlations will differ from forecasts. This report does not represent a specific investment recommendation. Please consult with your advisor, attorney, and accountant, as appropriate, regarding specific advice. Past performance does not indicate future performance and there is a possibility of a loss.

Manager performance for mutual funds and ETFs is based on NAV and provided by Lipper. Performance for non-mutual fund or ETF investments is based on the returns provided by managers, calculations based on a manager statement, or calculations based on a statement or data from the client's custodian. Unless specified otherwise, all returns are net of individual manager fees, represent total returns and are annualized for periods greater than one year. The deduction of fees produces a compounding effect that reduces the total rate of return over time. As an example, the effect of investment management fees on the total value of a client's portfolio assuming (a) quarterly fee assessment, (b) \$1,000,000 investment, (c) portfolio return of 8% a year, and (d) 0.50% annual investment advisory fee would be \$5,228 in the first year, and cumulative effects of \$30,342 over five years and \$73,826 over ten years. Additional information on advisory fees charged by Fiduciant Advisors are described in Part 2 of the Form ADV.

## **MATERIAL RISKS & LIMITATIONS**

**Fixed Income** securities are subject to interest rate risks, the risk of default and liquidity risk. U.S. investors exposed to non-U.S. fixed income may also be subject to currency risk and fluctuations.  
-Liability Driven Investing (LDI) Assets

**Cash** may be subject to the loss of principal and over longer period of time may lose purchasing power due to inflation.  
-Short Term Liquidity

**Domestic Equity** can be volatile. The rise or fall in prices take place for a number of reasons including, but not limited to changes to underlying company conditions, sector or industry factors, or other macro events. These may happen quickly and unpredictably.

**International Equity** can be volatile. The rise or fall in prices take place for a number of reasons including, but not limited to changes to underlying company conditions, sector or industry impacts, or other macro events. These may happen quickly and unpredictably. International equity allocations may also be impact by currency and/or country specific risks which may result in lower liquidity in some markets.

**Real Assets** can be volatile and may include asset segments that may have greater volatility than investment in traditional equity securities. Such volatility could be influenced by a myriad of factors including, but not limited to overall market volatility, changes in interest rates, political and regulatory developments, or other exogenous events like weather or natural disaster.

**Private Equity** involves higher risk and is suitable only for sophisticated investors. Along with traditional equity market risks, private equity investments are also subject to higher fees, lower liquidity and the potential for leverage that may amplify volatility and/or the potential loss of capital.

**Private Credit** involves higher risk and is suitable only for sophisticated investors. These assets are subject to interest rate risks, the risk of default and limited liquidity. U.S. investors exposed to non-U.S. private credit may also be subject to currency risk and fluctuations.

**Private Real Estate** involves higher risk and is suitable only for sophisticated investors. Real estate assets can be volatile and may include unique risks to the asset class like leverage and/or industry, sector or geographical concentration. Declines in real estate value may take place for a number of reasons including, but are not limited to economic conditions, change in condition of the underlying property or defaults by the borrow.

**Marketable Alternatives** involves higher risk and is suitable only for sophisticated investors. Along with traditional market risks, marketable alternatives are also subject to higher fees, lower liquidity and the potential for leverage that may amplify volatility or the potential for loss of capital. Additionally, short selling involved certain risks including, but not limited to additional costs, and the potential for unlimited loss on certain short sale positions.

## **OTHER**

By regulation, closed-end funds utilizing debt for leverage must report their interest expense, as well as their income tax expense, as part of their total expense ratio. To make for a useful comparison between closed-end funds and both open-end funds and exchange-traded funds, adjusted expense ratios excluding interest and income tax expenses are utilized for closed-end funds within this report. See disclosure on closed-end fund fact sheets for information regarding the total expense ratio of each closed-end fund.

Please advise us of any changes in your objectives or circumstances.

## **CUSTODIAN STATEMENTS**

Please remember to review the periodic statements you receive from you custodian. If you do not receive periodic statements from your custodian or notice issues with the activity reported in those statements, please contact FA or your custodian immediately.



**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](mailto: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: Award of Contracts of \$35,000 or More

Date: April 24, 2023

**Student Accident Insurance:**

The District is in year three of a three year contract for Student Accident Insurance Coverage. The prices were \$34,505 for Interscholastic Sports, including Student Activities, and \$2,910 for Catastrophic Accident Coverage which is a 2.7% increase, last year we had 0% increase. The claims history has exceeded the premium two of the last three years.

**Amity Finance Committee:**  
*Move to recommend the Amity Board of Education...*

**Amity Board of Education:**  
*Move to ...*

*award the Student Accident Insurance bid to H.D. Segur Insurance of Wallingford, CT for the third year of the contract for \$34,505 for Interscholastic Sports, including Student Activities and \$2,910 for Catastrophic Accident Coverage*



midnight before to 30 minutes after the end of the official school day. “Location” means where the event is being held and must be the same place as the beverage sales.

**Amity Board of Education:**

1. Pursuant to C.G.S. Section 10-215f, the Amity Regional School District No. 5 certifies that all food items offered for sale to students in the schools under its jurisdiction, and not exempted from the Connecticut Nutrition Standards published by the Connecticut State Department of Education, will comply with the Connecticut Nutrition Standards during the period of July 1, 2023, through June 30, 2024. This certification shall include all food offered for sale to students separately from reimbursable meals at all times and from all sources, including but not limited to school stores, vending machines, school cafeterias, culinary programs, and any fundraising activities on school premises sponsored by the school or non-school organizations and groups.
2. The Amity Regional School District No. 5 will allow the sale to students of food items that do not meet the Connecticut Nutrition Standards provided that the following conditions are met: 1) the sale is in connection with an event occurring after the end of the regular school day or on the weekend; 2) the sale is at the location of the event; and 3) the food items are not sold from a vending machine or school store. An “event” is an occurrence that involves more than just a regularly scheduled practice, meeting, or extracurricular activity. For example, soccer games, school plays, and interscholastic debates are events but soccer practices, play rehearsals, and debate team meetings are not. The “regular school day” is the period from midnight before to 30 minutes after the end of the official school day. “Location” means where the event is being held and must be the same place as the food sales.
3. The Amity Regional School District No. 5 will allow the sale to students of beverages not listed in Section 10-221q of the Connecticut General Statutes provided that the following conditions are met: 1) the sale is in connection with an event occurring after the end of the regular school day or on the weekend; 2) the sale is at the location of the event; and 3) the beverages are not sold from a vending machine or school store. An “event” is an occurrence that involves more than just a regularly scheduled practice, meeting, or extracurricular activity. The “school day” is the period from midnight before to 30 minutes after the end of the official school day. “Location” means where the event is being held and must be the same place as the beverage sales.

**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](mailto: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: New Fees for Building Use  
 Date: May 2, 2023

The District Administration and staff met to review the current fee structure for the Brady Center. The current fee structure does not address the various types of events that are requested and the services required to accommodate the requests. The proposed fee structure better outlines the applicants options for rental and the associated costs for their request.

The proposed fee structure is recommended to go into effect July 1, 2023 :

**JOHN J. BRADY CENTER FOR THE PERFORMING ARTS:**

The Brady Center (Amity Regional High School Auditorium) may be set up in a manner that best meets the needs of the event. When requesting use of the Brady Center, the applicant must indicate the configuration and set-up needed for the event.

***Set-up 1: Speaker/ Presentation Configuration***

Best for single presenters, movies.

***Includes:***

- One Technician
- Podium
- Single microphone
- Laptop access with audio/video
- Projection screen lowered
- Ability to dim the house lights over the audience

<b><i>Set-up 1 – Speaker/ Presentation Configuration</i></b>	
<b>STAFF/EQUIPMENT</b>	<b>FEE</b>
Amity Technician	\$65.00/hr
Auditorium (includes podium, single presenter microphone, laptop, projection screen)	\$350.00

***Set-up 2: Advanced Presentation Configuration***

Best for multiple presenters or presentation that includes audience participation.

*Includes:*

- All of Set-up 1
- 2-4 mics, handheld (with stands if needed) and/or lavalier
- Soundboard & Lightboard operator
- Tiered lighting–upstage setting, downstage setting

<b><i>Set-up 2 – Advanced Presentation Configuration</i></b>	
<b>STAFF/EQUIPMENT</b>	<b>FEE</b>
Amity Technician OR Amity Sound/Light Programmer	\$65.00/hr/\$112/hr
Additional Technician or Student Technician	\$65.00/hr/\$49/hr
Auditorium (includes podium, single presenter microphone, laptop, projection screen)	\$350.00
Set-up 2 Equipment – 2-4 additional microphones, tiered lighting	\$400.00

***Set-up 3: Musicians/Band Configuration***

Best for musical performance with minimal lighting requirements.

*Includes:*

- Up to 4 mics (handheld) and stands
- Stage snake (optional) for additional mics (vocal, 2 for drums)
  - Group may provide additional mics (up to 8)
- Upstage Lighting–Fader (lights on and off)
- Downstage Lighting–Fader (lights on and off)
- House Dimming–Fader (lights on and off)

An approved outside Sound Contractor is required for Set-up 3. The applicant is responsible for securing and paying the cost of services for the Sound Contractor. Proof of the Sound Contractor will be required prior to the event. Failure to provide proof of the Sound Contractor will result in cancellation of the event.

Approved Sound Contractors:

Horizon Sound INC.  
 P.O. Box 562  
 Shelton, CT 06484  
 (203) 288-5711  
[Horizonsoundinc@yahoo.com](mailto:Horizonsoundinc@yahoo.com)

New England Sound Light Video Services  
 459 Washington Ave.  
 North Haven CT 06473  
 (203) 239-5553

Spence Sound and Stage Lighting  
(203) 767-6120

<b><i>Set-up 3 – Musicians/Band Configuration</i></b>	
STAFF/EQUIPMENT	FEE
Amity Sound/Light Programmer	\$112/hr
Additional Technician or Student Technician	\$65.00/hr/\$49/hr
Auditorium (includes podium, single presenter microphone, laptop, projection screen)	\$350.00
Set-up 3 Equipment – 2-4 additional microphones, tiered lighting, stage snake	\$500.00
Approved Sound Contractor	Separate Charge

***Set-up 4: Advanced Stage Configuration***

Best for dance recitals, plays, musical performance with complex lighting requirements, multi-person performances.

*Includes:*

- All of Set-up 3 as needed
- Up to 2 spotlights

An approved outside Sound and Light Contractor and is required for Set-up 4. The applicant is responsible for securing and paying the Sound and Light Contractor. Proof of the Sound and Light Contractor will be required prior to the event. Failure to provide proof of the Sound and Light Contractor will result in cancellation of the event.

Approved Sound and Light Contractors:

New England Sound Light Video Services  
459 Washington Ave.  
North Haven CT 06473  
(203) 239-5553

Spence Sound and Stage Lighting  
(203) 767-6120

<b><i>Set-up 4 – Advanced Stage Configuration</i></b>	
STAFF/EQUIPMENT	FEE
Amity Sound/Light Programmer	\$112/hr
Additional Technician or Student Technician – 2 Required	\$65.00/hr/\$49/hr
Auditorium (includes podium, single presenter microphone, laptop, projection screen)	\$350.00

Set-up 4 Equipment – 2-4 additional microphones, tiered lighting, stage snake, spot light	\$500.00
Approved Sound and Light Contractor	Separate Charge

Motions:

**Amity Finance Committee:**

*Recommend the Board ...*

**Board of Education:**

*approve the revised Brady Center fee structure for July 1, 2023 and add to the existing list of rental charges.*

**AMITY REGIONAL SCHOOL DISTRICT NO. 5**  
**REVENUES AND EXPENDITURES**  
**FOR FY 2022-2023**

		<b>COLUMN 1</b>	<b>COLUMN 2</b>	<b>COLUMN 3</b>	<b>COLUMN 4</b>	<b>COLUMN 5</b>	<b>COLUMN 6</b>	<b>COL 7</b>
		<b>2021-2022</b>	<b>2022-2023</b>	<b>MAR 23</b>	<b>CHANGE</b>	<b>APR 23</b>	<b>VARIANCE</b>	<b>FAV</b>
<b>LINE</b>	<b>CATEGORY</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>FORECAST</b>	<b>INCR./ (DECR.)</b>	<b>FORECAST</b>	<b>OVER/(UNDER)</b>	<b>UNF</b>
1	MEMBER TOWN ALLOCATIONS	50,495,238	52,349,608	52,349,608	0	52,349,608	0	FAV
2	OTHER REVENUE	130,512	114,296	217,902	38,329	256,231	141,935	FAV
3	OTHER STATE GRANTS	843,114	844,861	760,545	(210,294)	550,251	(294,610)	UNF
4	MISCELLANEOUS INCOME	45,809	41,040	43,872	(1,885)	41,987	947	FAV
5	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
6	<b>TOTAL REVENUES</b>	<b>51,514,673</b>	<b>53,349,805</b>	<b>53,371,927</b>	<b>(173,850)</b>	<b>53,198,077</b>	<b>(151,728)</b>	<b>UNF</b>
7	SALARIES	27,429,917	28,830,023	28,559,418	(269,739)	28,289,679	(540,344)	FAV
8	BENEFITS	5,464,945	6,046,203	6,154,000	(300,000)	5,854,000	(192,203)	FAV
9	PURCHASED SERVICES	8,856,448	10,234,922	9,346,670	(39,967)	9,306,703	(928,219)	FAV
10	DEBT SERVICE	4,453,835	4,485,716	4,485,716	0	4,485,716	0	FAV
11	SUPPLIES (INCLUDING UTILITIES)	3,159,639	3,157,931	3,171,618	(111,131)	3,060,487	(97,444)	FAV
12	EQUIPMENT	130,142	86,552	136,729	57,177	193,906	107,354	UNF
13	IMPROVEMENTS / CONTINGENCY	340,143	308,000	186,704	(24,229)	162,475	(145,525)	FAV
14	DUES AND FEES	121,969	200,458	203,071	(15,000)	188,071	(12,387)	FAV
15	TRANSFER ACCOUNT	929,175	0	0	1,066,995	1,066,995	1,066,995	UNF
16	<b>TOTAL EXPENDITURES</b>	<b>50,886,213</b>	<b>53,349,805</b>	<b>52,243,926</b>	<b>364,106</b>	<b>52,608,032</b>	<b>(741,773)</b>	<b>FAV</b>
17	<b>SUBTOTAL</b>	<b>628,466</b>	<b>0</b>	<b>1,128,001</b>	<b>(537,956)</b>	<b>590,045</b>	<b>590,045</b>	<b>FAV</b>
18	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	83,471	0	0	0	0	0	FAV
19	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	0	0	0	0	0	0	FAV
20	<b>NET BALANCE / (DEFICIT)</b>	<b>711,937</b>	<b>0</b>	<b>1,128,001</b>	<b>(537,956)</b>	<b>590,045</b>	<b>590,045</b>	<b>FAV</b>

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 2022-2023**

		<b>COLUMN 1</b>	<b>COLUMN 2</b>	<b>COLUMN 3</b>	<b>COLUMN 4</b>	<b>COLUMN 5</b>	<b>COLUMN 6</b>	<b>COL 7</b>
		<b>2021-2022</b>	<b>2022-2023</b>	<b>MAR 23</b>	<b>CHANGE</b>	<b>APR 23</b>	<b>VARIANCE</b>	<b>FAV</b>
<b>LINE</b>	<b>CATEGORY</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>FORECAST</b>	<b>INCR./(DECR.)</b>	<b>FORECAST</b>	<b>OVER/(UNDER)</b>	<b>UNF</b>
1	BETHANY ALLOCATION	8,983,609	8,918,279	8,918,279	0	8,918,279	0	FAV
2	ORANGE ALLOCATION	25,236,005	26,367,974	26,367,974	0	26,367,974	0	FAV
3	WOODBRIIDGE ALLOCATION	16,275,624	17,063,355	17,063,355	0	17,063,355	0	FAV
4	<b>MEMBER TOWN ALLOCATIONS</b>	<b>50,495,238</b>	<b>52,349,608</b>	<b>52,349,608</b>	<b>0</b>	<b>52,349,608</b>	<b>0</b>	<b>FAV</b>
6	ADULT EDUCATION	4,341	4,000	4,000	754	4,754	754	FAV
7	PARKING INCOME	31,146	32,400	32,400	(1,425)	30,975	(1,425)	UNF
8	INVESTMENT INCOME	4,975	5,000	50,000	35,000	85,000	80,000	FAV
9	ATHLETICS	26,516	24,000	24,000	4,000	28,000	4,000	FAV
10	TUITION REVENUE	44,034	25,496	85,402	0	85,402	59,906	FAV
11	TRANSPORTATION INCOME	19,500	23,400	22,100	0	22,100	(1,300)	UNF
12	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
13	<b>OTHER REVENUE</b>	<b>130,512</b>	<b>114,296</b>	<b>217,902</b>	<b>38,329</b>	<b>256,231</b>	<b>141,935</b>	<b>FAV</b>
14	OTHER STATE GRANT	0	0	0	0	0	0	FAV
15	SPECIAL EDUCATION GRANTS	843,114	844,861	760,545	(210,294)	550,251	(294,610)	UNF
16	<b>OTHER STATE GRANTS</b>	<b>843,114</b>	<b>844,861</b>	<b>760,545</b>	<b>(210,294)</b>	<b>550,251</b>	<b>(294,610)</b>	<b>UNF</b>
17	RENTAL INCOME	23,158	18,000	24,000	2,115	26,115	8,115	FAV
18	INTERGOVERNMENTAL REVENUE	4,893	5,040	1,872	0	1,872	(3,168)	UNF
19	OTHER REVENUE	17,758	18,000	18,000	(4,000)	14,000	(4,000)	UNF
20	TRANSFER IN	0	0	0	0	0	0	FAV
21	<b>MISCELLANEOUS INCOME</b>	<b>45,809</b>	<b>41,040</b>	<b>43,872</b>	<b>(1,885)</b>	<b>41,987</b>	<b>947</b>	<b>FAV</b>
22	<b>BUILDING RENOVATION GRANTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>FAV</b>
23	<b>TOTAL REVENUES</b>	<b>51,514,673</b>	<b>53,349,805</b>	<b>53,371,927</b>	<b>(173,850)</b>	<b>53,198,077</b>	<b>(151,728)</b>	<b>UNF</b>

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 2022-2023**

		<b>COLUMN 1</b>	<b>COLUMN 2</b>	<b>COLUMN 3</b>	<b>COLUMN 4</b>	<b>COLUMN 5</b>	<b>COLUMN 6</b>	<b>COL 7</b>
		<b>2021-2022</b>	<b>2022-2023</b>	<b>MAR 23</b>	<b>CHANGE</b>	<b>APR 23</b>	<b>VARIANCE</b>	<b>FAV</b>
<b>LINE</b>	<b>CATEGORY</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>FORECAST</b>	<b>INCR./(DECR.)</b>	<b>FORECAST</b>	<b>OVER/(UNDER)</b>	<b>UNF</b>
1	5111-CERTIFIED SALARIES	22,456,125	23,647,192	23,461,462	(244,091)	23,217,371	(429,821)	FAV
2	5112-CLASSIFIED SALARIES	4,973,792	5,182,831	5,097,956	(25,648)	5,072,308	(110,523)	FAV
3	<b>SALARIES</b>	<b>27,429,917</b>	<b>28,830,023</b>	<b>28,559,418</b>	<b>(269,739)</b>	<b>28,289,679</b>	<b>(540,344)</b>	<b>FAV</b>
4	5200-MEDICARE - ER	381,832	423,336	423,336	0	423,336	0	FAV
5	5210-FICA - ER	301,888	315,346	315,346	0	315,346	0	FAV
6	5220-WORKERS' COMPENSATION	152,365	175,153	144,706	0	144,706	(30,447)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	3,647,858	4,018,260	4,018,260	(300,000)	3,718,260	(300,000)	FAV
8	5860-OPEB TRUST	0	155,474	267,232	0	267,232	111,758	UNF
9	5260-LIFE INSURANCE	46,418	55,110	59,735	0	59,735	4,625	UNF
10	5275-DISABILITY INSURANCE	10,736	11,757	12,873	0	12,873	1,116	UNF
11	5280-PENSION PLAN - CLASSIFIED	764,395	725,924	725,924	0	725,924	0	FAV
12	5281-DEFINED CONTRIBUTION RETIREMENT PLAN	145,496	153,143	153,143	0	153,143	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	12,498	10,500	31,245	0	31,245	20,745	UNF
16	5291-CLOTHING ALLOWANCE	1,459	2,200	2,200	0	2,200	0	FAV
17	<b>BENEFITS</b>	<b>5,464,945</b>	<b>6,046,203</b>	<b>6,154,000</b>	<b>(300,000)</b>	<b>5,854,000</b>	<b>(192,203)</b>	<b>FAV</b>
18	5322-INSTRUCTIONAL PROG IMPROVEMENT	28,159	10,000	15,007	0	15,007	5,007	UNF
19	5327-DATA PROCESSING	105,023	131,078	131,078	0	131,078	0	FAV
20	5330-PROFESSIONAL & TECHNICAL SRVC	1,853,092	2,063,594	2,501,327	0	2,501,327	437,733	UNF
21	5440-RENTALS - LAND, BLDG, EQUIPMENT	82,148	116,525	116,525	0	116,525	0	FAV
22	5510-PUPIL TRANSPORTATION	3,441,389	3,933,934	3,662,396	(5,000)	3,657,396	(276,538)	FAV
23	5521-GENERAL LIABILITY INSURANCE	282,790	278,907	320,326	0	320,326	41,419	UNF
24	5550-COMMUNICATIONS: TEL, POST, ETC.	117,699	114,492	114,492	0	114,492	0	FAV
25	5560-TUITION EXPENSE	2,867,711	3,495,200	2,394,327	(34,967)	2,359,360	(1,135,840)	FAV
26	5590-OTHER PURCHASED SERVICES	78,437	91,192	91,192	0	91,192	0	FAV
27	<b>PURCHASED SERVICES</b>	<b>8,856,448</b>	<b>10,234,922</b>	<b>9,346,670</b>	<b>(39,967)</b>	<b>9,306,703</b>	<b>(928,219)</b>	<b>FAV</b>

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 2022-2023**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2021-2022	2022-2023	MAR 23	CHANGE	APR 23	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	3,696,881	3,696,881	0	3,696,881	0	FAV
30	<b>DEBT SERVICE</b>	<b>4,453,835</b>	<b>4,485,716</b>	<b>4,485,716</b>	<b>0</b>	<b>4,485,716</b>	<b>0</b>	<b>FAV</b>
31	5410-UTILITIES, EXCLUDING HEAT	588,882	709,704	709,704	(115,000)	594,704	(115,000)	FAV
32	5420-REPAIRS, MAINTENANCE & CLEANING	943,020	731,680	718,961	12,719	731,680	0	FAV
33	5611-INSTRUCTIONAL SUPPLIES	328,840	366,812	365,392	0	365,392	(1,420)	FAV
34	5613-MAINTENANCE/CUSTODIAL SUPPLIES	189,616	225,305	218,246	0	218,246	(7,059)	FAV
35	5620-OIL USED FOR HEATING	40,302	47,500	47,500	0	47,500	0	FAV
36	5621-NATURAL GAS	73,394	69,941	96,941	0	96,941	27,000	UNF
37	5627-TRANSPORTATION SUPPLIES	102,352	143,809	143,809	0	143,809	0	FAV
38	5641-TEXTS & DIGITAL RESOURCES	237,915	154,742	154,742	0	154,742	0	FAV
39	5642-LIBRARY BOOKS & PERIODICALS	20,852	20,857	16,023	0	16,023	(4,834)	FAV
40	5690-OTHER SUPPLIES	634,466	241,071	253,790	0	253,790	12,719	UNF
41	5695-OTHER SUPPLIES-TECHNOLOGY	0	446,510	446,510	(8,850)	437,660	(8,850)	FAV
42	<b>SUPPLIES (INCLUDING UTILITIES)</b>	<b>3,159,639</b>	<b>3,157,931</b>	<b>3,171,618</b>	<b>(111,131)</b>	<b>3,060,487</b>	<b>(97,444)</b>	<b>FAV</b>
43	5730-EQUIPMENT - NEW	92,453	13,012	13,012	0	13,012	0	FAV
44	5731-EQUIPMENT - REPLACEMENT	37,689	5,980	56,157	57,177	113,334	107,354	UNF
45	5732-EQUIPMENT - TECH - NEW	0	63,960	63,960	0	63,960	0	FAV
46	5733-EQUIPMENT - TECH - REPLACEMENT	0	3,600	3,600	0	3,600	0	FAV
47	<b>EQUIPMENT</b>	<b>130,142</b>	<b>86,552</b>	<b>136,729</b>	<b>57,177</b>	<b>193,906</b>	<b>107,354</b>	<b>UNF</b>
48	5715-IMPROVEMENTS TO BUILDING	67,775	19,000	89,935	33,540	123,475	104,475	UNF
48a	5715-FACILITIES CONTINGENCY	100,000	100,000	100,000	0	100,000	0	FAV
48b	TRSF. FROM FACILITIES CONTINGENCY	(100,000)	0	(100,000)	0	(100,000)	(100,000)	FAV
49	5720-IMPROVEMENTS TO SITES	272,368	39,000	39,000	0	39,000	0	FAV
50	5850-DISTRICT CONTINGENCY	150,000	150,000	150,000	0	150,000	0	FAV
50a	TRSF. FROM CONTINGENCY TO OTHER ACCTS.	(150,000)	0	(92,231)	(57,769)	(150,000)	(150,000)	FAV
50c	<b>IMPROVEMENTS / CONTINGENCY</b>	<b>340,143</b>	<b>308,000</b>	<b>186,704</b>	<b>(24,229)</b>	<b>162,475</b>	<b>(145,525)</b>	<b>FAV</b>

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 2022-2023**

		<b>COLUMN 1</b>	<b>COLUMN 2</b>	<b>COLUMN 3</b>	<b>COLUMN 4</b>	<b>COLUMN 5</b>	<b>COLUMN 6</b>	<b>COL 7</b>
		<b>2021-2022</b>	<b>2022-2023</b>	<b>MAR 23</b>	<b>CHANGE</b>	<b>APR 23</b>	<b>VARIANCE</b>	<b>FAV</b>
<b>LINE</b>	<b>CATEGORY</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>FORECAST</b>	<b>INCR./((DECR.))</b>	<b>FORECAST</b>	<b>OVER/(UNDER)</b>	<b>UNF</b>
51	5580-STAFF TRAVEL	8,203	21,700	18,800	0	18,800	(2,900)	FAV
52	5581-TRAVEL - CONFERENCES	32,992	70,475	75,988	0	75,988	5,513	UNF
53	5810-DUES & FEES	80,774	108,283	108,283	(15,000)	93,283	(15,000)	FAV
54	<b>DUES AND FEES</b>	<b>121,969</b>	<b>200,458</b>	<b>203,071</b>	<b>(15,000)</b>	<b>188,071</b>	<b>(12,387)</b>	<b>FAV</b>
55	<b>5856-TRANSFER ACCOUNT</b>	<i>929,175</i>	<b>0</b>	<b>0</b>	<b>1,066,995</b>	<b>1,066,995</b>	<b>1,066,995</b>	<b>UNF</b>
55a	<b>ESTIMATED UNSPENT BUDGETS</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>FAV</b>
56	<b>TOTAL EXPENDITURES</b>	<b>50,886,213</b>	<b>53,349,805</b>	<b>52,243,926</b>	<b>364,106</b>	<b>52,608,032</b>	<b>(741,773)</b>	<b>FAV</b>
<b>56</b>	<b>RESTRICTED - CARRY OVER FUNDS/RETURN TO</b>							
<b>Note:</b>	<b>TOWNS</b>	<b>711,937</b>						

**AMITY REGIONAL SCHOOL DISTRICT NO. 5  
REVENUES & EXPENDITURES BY CATEGORY  
FINANCIAL ANALYSIS  
FOR THE FISCAL YEAR 2022-2023**



**APRIL 2023**

**2022-2023 FORECAST**

**OVERVIEW**

The projected unspent fund balance for this fiscal year is \$590,045 FAV previously \$1,128,001 FAV, which appears on page 1, column 6, and line 20. The unspent funds from fiscal year 2022 funds (\$711,931) were deducted from the town allocations in March. This administration will request up to 2% of any available surplus as an end-of-year transfer. The appropriation request to the capital and non-recurring account is shown on line 55 of the Excel file. The District is legally allowed to transfer with Board approval up to 2% or \$1,066,995 of the current budget. The item will be presented after the final balance for FY23 is confirmed at the August 2023 meeting.

**REVENUES BY CATEGORY**

The projected yearend balance of revenues is *\$151,728, UNF, previously \$22,122 FAV*, which appears on page 2, column 6, line 23.

**LINE 6 on Page 2: ADULT EDUCATION:**

The forecast is based on actual State payments. *The forecast is \$754 FAV, previously neutral.*

**LINE 7 on Page 2: PARKING INCOME:**

The forecast is based on the budget developed on actual payments. *The forecast is \$1,425 UNF, previously neutral.*

**LINE 8 on Page 2: INVESTMENT INCOME:**

The forecast is based on the budget developed. *The forecast is \$80,000 FAV, previously \$70,000 FAV.*

<b><u>Month</u></b>	<b><u>M&amp;T Bank</u></b>	<b><u>State Treasurer's Investment Fund</u></b>
July 2022	.398%	.1620%
August 2022	.398%	2.24%
September 2022	.350%	2.49%
October 2022	.400%	3.13%
November 2022	.400%	3.92%
December 2022	.400%	4.12%
January 2023	.396%	4.59%

February 2023	.400%	4.61%
March 2023	.400%	4.71%
April 2023	.400%	4.90%

**LINE 9 on Page 2: ATHLETICS:**

The forecast is based on the budget developed on historical payments. *The forecast is \$4,000 FAV based on actual receipts, previously \$2,215 FAV.*

**LINE 10 on Page 2: TUITION REVENUE:**

The budget is based on two tuition students, one at a reduced employee rate. **Full tuition rate is \$20,142.** *We have four students at the employee reduced rate and three students at the full rate.* The actual tuition charged is higher (\$972 per year). *The forecast is \$59,906 FAV, previously \$59,906 FAV.*

**LINE 11 on Page 2: TRANSPORTATION INCOME:**

The forecast is based on projected State payments and enrollment for magnet school transportation budgeted. *The forecast is \$1,300 UNF based on current data, previously \$1,300 UNF.*

**LINE 15 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 State passed legislation which reduced the District's reimbursement rate to 70%. The estimated deduction of \$34,809 is forecasted. The changes in services provided to students and the overall number of students in programs reflects a savings in the tuition and transportation expense accounts. The reduction in costs also impact the anticipated revenue from the State. *The current estimate based on student enrollment, services and State funding is \$294,610 UNF previously \$84,316 UNF. The State increased the reimbursement rate to 85% under an emergency certification action in late February.* March forecast reported reflected the most recent data filed on March 1 with the new reimbursement rate applied. *The State has published the May payments amounts and reduced the 85% reimbursement down to 73% and made a prior year adjustment. The change in reimbursement percentage also impacts next year's budget.*

**LINE 17 on Page 2: RENTAL INCOME:**

The forecast is based on the budget developed on estimated payments for the fiscal year. *The forecast is \$8,115 FAV, previously \$6,000 FAV.*

**LINE 18 on Page 2: INTERGOVERNMENTAL INCOME:**

The forecast is based on the budget developed on historical payments. *The forecast is \$3,168 UNF previously \$3,168 UNF* The agreement was paused due to a staffing shortage.

**LINE 19 on Page 2: OTHER REVENUE:**

The forecast is based on the budget developed on historical payments. *The forecast is neutral.*

## **EXPENDITURES BY CATEGORY**

The projected yearend balance of expenditures is *\$741,773 FAV, previously, \$1,105,879 FAV* which appears on page 5, column 6, line 56.

### **LINE 1 on Page 3: 5111-CERTIFIED SALARIES:**

The forecast is based on budget. There are still vacant positions. Current turnover savings exceeded the budget by \$76,226 FAV. The vacancy factor has also exceeded the budget since several positions are filled with long-term substitutes. We continue to experience staff vacancies and are not yet fully staffed. *The account is currently forecasted at \$429,821 FAV, previously \$185,730 FAV. Unpaid leaves of absences (\$55,260), unfilled positions (\$252,069) and vacancy during staff turnover (\$161,941). This is partially offset by a significant increase in teacher coverages (\$115,675) utilized to fill vacant positions.*

### **LINE 2 on Page 3: 5112-CLASSIFIED SALARIES:**

The forecast is based on budget. *There are still vacant positions across most groups, including a nurse and several paraeducators. The forecast is currently \$110,523 FAV, previously \$84,875 FAV. There is still a higher turnover rate occurring and we are not yet fully staffed.*

### **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 *\$22,298 FAV*. The renewal policy is \$8,149 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 \$30,447 FAV.*

### **LINES 7 on Page 3: 5255-MEDICAL AND DENTAL INSURANCE:**

The following charts are included to track how the District's 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 claims 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. *Claims are running 90.2% of budget. It is important to note that if we were fully staffed it is likely our claims would be overbudget. The forecast reflects a \$300,000 FAV variance.*

**The forecast projects actual claims and fees of current employees and retirees will be neutral with the budget, however claims are more than the month-to-month forecast. The projected monthly budget is based on an average of five years of claims.**

**CLAIMS OF CURRENT EMPLOYEES AND RETIREES**

<b>MONTH</b>	<b>2022-2023 ACTUAL</b>	<b>2022-2023 BUDGET</b>	<b>VARIANCE</b>	<b>2021-2022 ACTUAL</b>	<b>2020-2021 ACTUAL</b>
<i>JUL*</i>	\$ 34,837	\$ 416,087	\$ (381,250)	\$ 530,877	\$ 256,509
<i>AUG</i>	\$ 798,616	\$ 402,727	\$ 395,889	\$ 405,635	\$ 200,490
<i>SEP</i>	\$ 551,212	\$ 384,095	\$ 167,117	\$ 364,327	\$ 292,575
<i>OCT</i>	\$ 297,594	\$ 375,480	\$ (77,886)	\$ 341,109	\$ 293,360
<i>NOV</i>	\$ 306,068	\$ 458,947	\$ (152,879)	\$ 324,557	\$ 409,279
<i>DEC</i>	\$ 435,108	\$ 566,109	\$ (131,001)	\$ 767,843	\$ 489,999
<i>JAN</i>	\$ 311,328	\$ 353,446	\$ (42,118)	\$ 320,277	\$ 253,077
<i>FEB</i>	\$ 190,062	\$ 273,133	\$ (83,071)	\$ 176,127	\$ 259,775
<i>MAR</i>	\$ 313,582	\$ 354,451	\$ (40,869)	\$ 263,761	\$ 255,965
<i>APR</i>	\$ 222,547	\$ 323,033	\$ (100,486)	\$ 328,046	\$ 304,485
MAY	\$ 305,994	\$ 305,994	\$ -	\$ 183,944	\$ 235,252
JUN	\$ 328,580	\$ 328,580	\$ -	\$ 371,250	\$ 274,741
<b>TOTALS</b>	<b>\$ 4,095,528</b>	<b>\$ 4,542,083</b>	<b>\$ (446,555)</b>	<b>\$ 4,377,753</b>	<b>\$ 3,525,507</b>

**ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS**

<b>2018-2019 ACTUAL</b>	<b>2019-2020 ACTUAL</b>	<b>2020-2021 ACTUAL</b>	<b>2021-2022 ACTUAL</b>	<b>2022-2023 FORECAST</b>
92.2%	84.1%	75.8%	97.3%	<b>90.2%</b>

\*Incomplete billing cycle

**FEEES OF CURRENT EMPLOYEES AND RETIREES**  
(Stop-Loss Premiums, Network Access Fees, and Other Fees)

<b>MONTH</b>	<b>2022-2023 ACTUAL</b>	<b>2022-2023 BUDGET</b>	<b>VARIANCE</b>	<b>2021-2022 ACTUAL</b>	<b>2020-2021 ACTUAL</b>
<i>JUL</i>	\$ 30	\$ 49,997	\$ (49,967)	\$ 14,068	\$ 53,562
<i>AUG</i>	\$ 83,030	\$ 53,423	\$ 29,607	\$ 74,642	\$ 50,187
<i>SEP</i>	\$ 61,858	\$ 45,088	\$ 16,770	\$ 46,923	\$ 53,804
<i>OCT</i>	\$ 47,063	\$ 51,048	\$ (3,985)	\$ 47,049	\$ 55,100
<i>NOV</i>	\$ 50,445	\$ 42,200	\$ 8,245	\$ 39,556	\$ 56,242
<i>DEC</i>	\$ 52,888	\$ 39,812	\$ 13,076	\$ 51,770	\$ 55,608
<i>JAN</i>	\$ 25,978	\$ 36,118	\$ (10,140)	\$ 48,349	\$ 11,403
<i>FEB</i>	\$ 46,388	\$ 44,037	\$ 2,351	\$ 81,821	\$ 94,489
<i>MAR</i>	\$ 74,389	\$ 38,241	\$ 36,148	\$ 34,780	\$ 80,240
<i>APR</i>	\$ 43,145	\$ 38,834	\$ 4,311	\$ 37,237	\$ 54,687
MAY	\$ 40,369	\$ 40,369	\$ -	\$ 41,664	\$ 59,398
JUN	\$ 36,858	\$ 36,858	\$ -	\$ 44,118	\$ 50,341
<b>TOTALS</b>	<b>\$ 562,440</b>	<b>\$ 516,024</b>	<b>\$ 46,416</b>	<b>\$ 561,977</b>	<b>\$ 675,061</b>



**LINE 8 on Page 3: 5860-OPEB TRUST:**

*The forecast reflects making the full Actuarial Determined Employer Contribution (ADEC) that was developed for the current budget. \$111,758 was cut during the FY23 budget deliberations in order to reduce the budget increase. Fully funding the ADEC will help lower future budget costs and reflects positively on the District's bond rating. If funds are available, the budget transfer is requested this month, May 2023. \$111,758 UNF.*

**LINE 9 on Page 3: 5260-LIFE INSURANCE:**

*The forecast is based on premiums for current staff, \$4,625 UNF, previously \$4,625 UNF.*

**LINE 10 on Page 3: 5275-DISABILITY INSURANCE:**

*The forecast is based is \$1,116 UNF previously, \$1,116 UNF based on current staff.*

**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 actual charges year-to-date and estimates for the remainder of the year, \$20,745 UNF, previously \$8,990 UNF.*

**LINE 20 on Page 3: 5330-PROFESSIONAL TECHNICAL SERVICES:**

The forecast is based on budget. Two special education positions are expected to be vacant through October 2022. Consultants will be substituting until permanent replacements can be hired and to provide advanced behavioral support services for students, **\$437,733 UNF, previously, \$393,853 UNF.** A transfer was approved in November for robotics. The State has mandated every school district have a uniform inspection and evaluation of their HVAC systems conducted by a licensed professional. The estimated cost is \$113,000 for the evaluations at all three buildings. A transfer was approved in January to cover this mandate announced after the current budget was adopted. A contract approval for our current HVAC engineers was also approved to ensure we can be scheduled for the summer in order to meet compliance with the January 2024 deadline. Transfers were approved in February for special education contracted services for \$126,591. Additional transfers were approved in March for contract services to meet special education student needs, \$50,080 UNF. A transfer was approved in March to cover special education professional development conferences, \$6,200 UNF.

**LINE 21 on Page 3: 5440-RENTALS:**

The forecast is based on budget.

**LINE 22 on Page 3: 5510-PUPIL TRANSPORTATION:**

Special Education Transportation continues to fluctuate to meet student enrollment and needs. *The number of students transported each month as well as the facilities students are transported to each month varies. Net to date, the transportation accounts are \$276,538 FAV, previously, \$271,538 FAV.*

**LINE 23 on Page 3: 5521-GENERAL LIABILITY INSURANCE:** Various liability policies, including medical professional, public bond and cyber insurance renewed higher

than budgeted while Student Accident insurance renewed under budget. **Account is \$41,419 UNF previously \$41,419 UNF.**

**LINE 24 on Page 3: 5550-COMMUNICATION: TEL, POST, ETC:**

The forecast is based on budget.

**LINE 25 on Page 3: 5560-TUITION EXPENSE:**

Special Education tuition is under review as student enrollment and needs are not finalized for the start of the year. *The forecast currently reflects \$1,135,840 FAV, previously, \$1,100,873 FAV for various tuitions.* Several students are returning to the District from outplacements. Vo-Ag, Vo-Tech and Magnet school enrollment has increased offsetting some of these savings. Savings are anticipated on these lines but large transfers were requested to address student needs in the District.

*Tuition for the Vo-Ag schools is \$20,409 FAV, previously \$3,351 FAV.*

	<b>FY18-19 ACTUAL</b>	<b>FY19-20 ACTUAL</b>	<b>FY20-21 ACTUAL</b>	<b>FY21-22 ACTUAL</b>	<b>FY22-23 BUDGET</b>	<b>FY22-23 FORECAST</b>
Sound	4	6	5	3	5	3(3)
Trumbull	6	4	3	1	3	3(3)
Nonnewaug	4	5	7	9	9	7(7)
Common Ground Charter HS	0	0	1	1	1	3(3)
Fairchild Wheeler	0	0	0	0	1	0(0)
Emmett O'Brien	0	0	0	0	0	2(2)
Hill Career Magnet	0	0	0	0	0	1(1)
Wintergreen Magnet	0	0	0	1	0	0(0)
Marine Science Magnet HS	0	0	0	0	0	1(1)
Eli Whitney Tech	0	0	0	0	0	0(0)
Engineering Science Magnet	1	0	0	0	0	0
Highville Charter School	1	0	0	0	0	0
<b>Totals</b>	<b>16</b>	<b>15</b>	<b>16</b>	<b>15</b>	<b>18</b>	<b>(20) 20</b>

*ECA is \$1,812 UNF, previously \$1,812 UNF.*

	<b>FY18-19 ACTUAL</b>	<b>FY19-20 ACTUAL</b>	<b>FY20-21 ACTUAL</b>	<b>FY21-22 ACTUAL</b>	<b>FY22-23 BUDGET</b>	<b>FY22-23 FORECAST</b>
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ECA	24	21	16	18	18	(19) 19
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*Public (ACES) and private out-of-district placements are \$1,117,243 FAV, previously \$1,106,036 FAV.*

	FY18-19 ACTUAL	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 BUDGET	FY22-23 FORECAST
Public SPED	11	8	6	10	12	9(9)
Private SPED	22	18	27	20	24	16(20)
Totals	33	26	33	30	36	25(29)

**LINE 26 on Page 3: 5590-OTHER PURCHASED SERVICES:**

The forecast is based on the budget.

**LINE 31 on Page 4: 5410-UTILITIES, EXCLUDING HEAT:**

*The 2022-2023 budget for electricity assumes the use of 3,310,001 kilowatt hours at an average price of 0.1931 or a cost of \$618,404. Forecast is \$115,000 FAV, previously neutral. The delivery charges year-to-date have been less than budgeted and usage is down. The air conditioning is still not required this year due to cooler than average temperatures. Replacing many air handlers over the past several years with more efficient models, (i.e. VFD driven instead of belt driven), switching cooling system for the server area, fewer computer labs and desktop computers replaced with laptops are all factors having a positive impact on usage. A budget transfer of \$24,540 is requested to cover the cost of refurbishing the modular at AMSB, account net \$90,460 FAV.*

*The budget assumed there would not be a Load Shed credit, and there was \$2,130 FAV.*

The budget for propane is \$3,546. *The forecast is projected to be neutral.*

The budget for water is \$57,350. *The forecast is projected to be neutral.*

Sewer costs are budgeted at \$25,000. *The forecast is projected to be neutral.*

## ELECTRICITY (KILOWATT HOURS)

MONTH	2022-2023 FORECAST	2022-2023 BUDGET	VARIANCE	2021-2022 ACTUAL	2020-2021 ACTUAL
<i>JUL</i>	<b>325,263</b>	263,361	<b>61,902</b>	296,292	254,686
<i>AUG</i>	<b>350,459</b>	292,763	<b>57,696</b>	321,023	299,439
<i>SEP</i>	<b>294,292</b>	313,930	<b>(19,638)</b>	314,756	285,993
<i>OCT</i>	<b>252,949</b>	295,084	<b>(42,135)</b>	272,755	248,089
<i>NOV</i>	<b>252,160</b>	269,094	<b>(16,934)</b>	256,208	238,583
<i>DEC</i>	<b>245,784</b>	274,129	<b>(28,345)</b>	259,994	240,912
<i>JAN</i>	<b>262,051</b>	283,552	<b>(21,501)</b>	257,539	249,595
<i>FEB</i>	<b>259,362</b>	280,114	<b>(20,752)</b>	271,979	243,774
<i>MAR</i>	<b>249,254</b>	263,718	<b>(14,464)</b>	255,631	246,886
APR	274,727	274,727	-	255,629	254,711
MAY	252,686	252,686	-	277,953	244,685
JUN	246,843	246,843	-	296,900	290,054
Totals	<b>3,265,830</b>	<b>3,310,001</b>	<b>(44,171)</b>	<b>3,336,659</b>	<b>3,097,407</b>

DEGREE DAYS

There are 4,134 degree days to date as opposed to 4,667 last year.

**LINE 32 on Page 4: 5420-REPAIRS & MAINTENANCE:** The forecast is projected to be under budget, \$12,719 FAV due to less snow removal to date, previously neutral. A transfer was approved in February from the snow removal estimates for door window coverings utilized during lockdowns. *The forecast is projected to be neutral, previously \$12,719 FAV. Additional tree trimming and/or removal is required at all 3 campuses.*

**LINE 34 on Page 4: 5613-MAINTENANCE SUPPLIES:** The forecast is projected to be under budget, \$7,059 FAV. A transfer is requested this month to cover the cost of replacing one of the auto shop lifts. *The forecast is projected to be \$7,059 FAV, previously neutral.*

**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 projected to be over budget based on year to date costs, \$27,000 UNF, previously \$14,462 UNF.*

**LINE 40 on Page 4: 5690 OTHER SUPPLIES:**

Classroom and interior office door windows should be covered during a lockdown. Mr. Martoni researched products that are UL rated, can be installed by in-house staff, and easily accessible during a lockdown. School Safety Solution has various sized coverings for the classroom and interior office door windows. This was not a budgeted item but is a recommendation from a national conference on security. There is a transfer requested from the snow removal estimates approved in February for this purchase. *The forecast is projected to be \$12,719 UNF.*

**LINE 43 on Page 4: 5730-EQUIPMENT -NEW:**

*The forecast is projected to be neutral.*

**LINE 44 on Page 4: 5731-EQUIPMENT -REPLACEMENT:**

The Board approved a transfer \$8,296 for replacement security cameras. There are 6 cameras in the District that are not functional and need replacing. A transfer was approved in November for a scoreboard replacement at \$4,834. **The account is \$107,354 UNF, previously \$50,177 UNF.** A transfer was approved in December for robotics equipment. A transfer was approved in March to cover the cost of a lift replacement, \$7,059 UNF. ***A transfer is requested this month for \$57,177 from contingency to replace security cameras. We have applied for a grant to reimburse this purchase but we must secure the funds in order to be eligible. It is necessary to replace the cameras because they are outdated and the footage is of poor quality.***

**LINE 48a on Page 4: 5715-FACILITIES CONTINGENCY:**

The budget includes a \$100,000 contingency for unplanned, necessary facility expenditures. A transfer to professional services was approved in January to cover the cost of an unfunded State mandate to have their HVAC systems inspected and evaluated. The total cost is estimated at \$113,000. The balance in facility contingency is zero. A transfer was approved in February for the high school curtain wall at \$70,935.

**LINE 50 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. The Board approved a transfer replacing 6 security cameras that are not functional. The balance in contingency is \$141,704 FAV. A transfer to professional services is requested this month to cover the cost of an unfunded State mandate to have their HVAC systems inspected and evaluated. The total cost is estimated at \$113,000 of which \$100,000 is requested from facilities contingency and the remaining \$13,000 from the general contingency. A transfer was approved in February for the high school curtain wall at \$70,935. ***A transfer is requested this month for \$48,769 for security cameras. The cameras are not in the FY23-24 budget and we have applied for a grant to get reimbursed for this purchase. The balance of contingency is requested for refurbishing the modular at AMSB. If both transfers are approved, the balance in contingency will be zero, previously \$57,769 FAV.***

**LINES 51 & 52 on Page 5: 5580 & 5581-STAFF TRAVEL/CONFERENCES:**

A transfer was approved in March for special education conference, \$6,200 UNF. ***The account is \$2,613 UNF.***

**LINES 53 on Page 5: 5810 –DUES & FEES:**

***The forecast estimates these accounts will be \$15,000 FAV, previously neutral.***

**LINE 55 on Page 5: 5856-TRANSFER:**

This line is used to identify funds for the Capital and Nonrecurring Account transfers. The District is legally allowed to transfer with Board approval up to 2% or \$1,066,995 of the current budget. The item will be presented after the final balance for the FY23 is confirmed

at the August 2023 meeting. *The forecast reflects the maximum amount the District will request in August for capital projects, \$1,066,995.*

**LINE 56 on Page 5: CARRY OVER FUNDS:**

The line is for the carry over funds from FY22. The use of funds is based on legal guidance and may be applied to next year's budget. \$711,937 FAV. This is comprised of \$628,463 of unspent funds in FY22 and unliquidated encumbrances from FY21 of \$83,471. *The town allocations were reduced by the full amount of \$711,937 in March 2023.*

## APPENDIX A

### COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2022-2023

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**TOTAL ANNUAL SAVINGS TO-DATE OF: \$42,565**

**\$13,119 Cable Advisory Grant:** The Director of Technology applied for funds to purchase cameras for the redesigned lecture hall. These cameras will improve the quality of broadcasting for public meetings. The cameras will also be used in the curriculum. This reduces the amounts that would be funded through the general fund.

**\$18,446 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.

**\$11,000 Facilities Repairs:** Several projects were completed in-house over the summer by our staff, saving costs from outside contractors. Projects included:  
Replacing auditorium air handler motor in-house: estimated \$2,000 savings in labor;  
Refinishing art room tables: estimated \$7,000 as new tables of that type run between \$100-\$1,500 ; Dishwasher installation electrical work: estimated \$1,500 in labor;  
Installation of the rubber gym floor at AMSO, estimated \$500 in labor.

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 2021-22- <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2020-2021 - \$128,708 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- 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).

Two of the three past 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. The most recent fiscal year, 2022, also reflects an increase from May to June forecast but is offset by an increase to the Capital Nonrecurring Account request from 1% to 2%.

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).

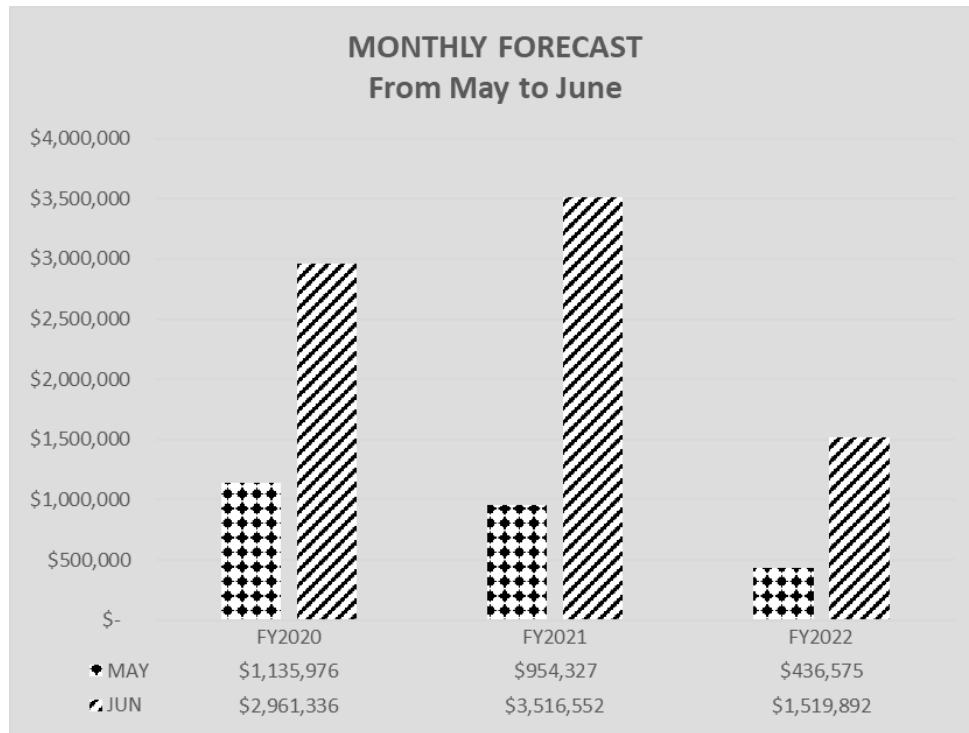
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. We have seen the reimbursement rate change in mid-year.

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 significantly changed 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.

**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 maintenance 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.

#### **FY2022:**

The audited fund balance is \$523,678. ***This surplus from prior year is carried over into the FY23 budget as a revenue surplus to be applied to the FY24 budget.*** The monthly forecast for May 2022 projected a fund balance of \$436,575 which included \$516,982 designated for the capital non-recurring account (CNR). The change is **\$566,366 higher than the prior month's forecast including the increase from 1% to 2% to CNR.** The major reasons for the increase in the yearend fund balance from one month to the next month were, as follows:

- **\$102,543:** 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. Overtime and substitute needs are greatest in the final months of the school year due to many extracurricular activities. We hired more in-house substitutes to offset outside agency costs and it proved to be effective.
- **\$33,278:** Medical insurance claims and associated costs were \$27,846 lower than expected. Since we are self-insured, actual claims are not known until the end of the fiscal year. Payroll taxes, life insurance and defined contribution payments were less based on vacant positions.
- **\$344,647** Purchased services were lower than forecasted. This included \$57,363 lower transportation and rental costs for athletics. Transportation needs are partially determined by a team's advancement in tournament play during the year and are difficult to gage. Athletics rentals of all weather fields at other location for teams' practice experience was not needed and other facility rentals were lower than anticipated. Special education transportation and tuition were also \$259,748 lower due to unexpected changes in outplacements, fewer unanticipated services than budgeted and unfilled positions in the department.

- **\$83,850:** Electrical and water consumption was lower than anticipated. Instructional supplies were less than anticipated.
- **(\$516,982) Capital and Nonrecurring (CNR) Account:** The positive variances above were offset by increasing the CNR request from 1% to 2% based on new information regarding the carrying over of fund balances. The Board approved \$929,175 or 1.80% in August 2022.

## APPENDIX C

### 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 30<sup>th</sup> 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 \$1,950,777, 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 exceed the budget by \$70,559. Administrators carefully consider salary placement for new hires. Some part-time vacancies were not filled during the shutdown. 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.

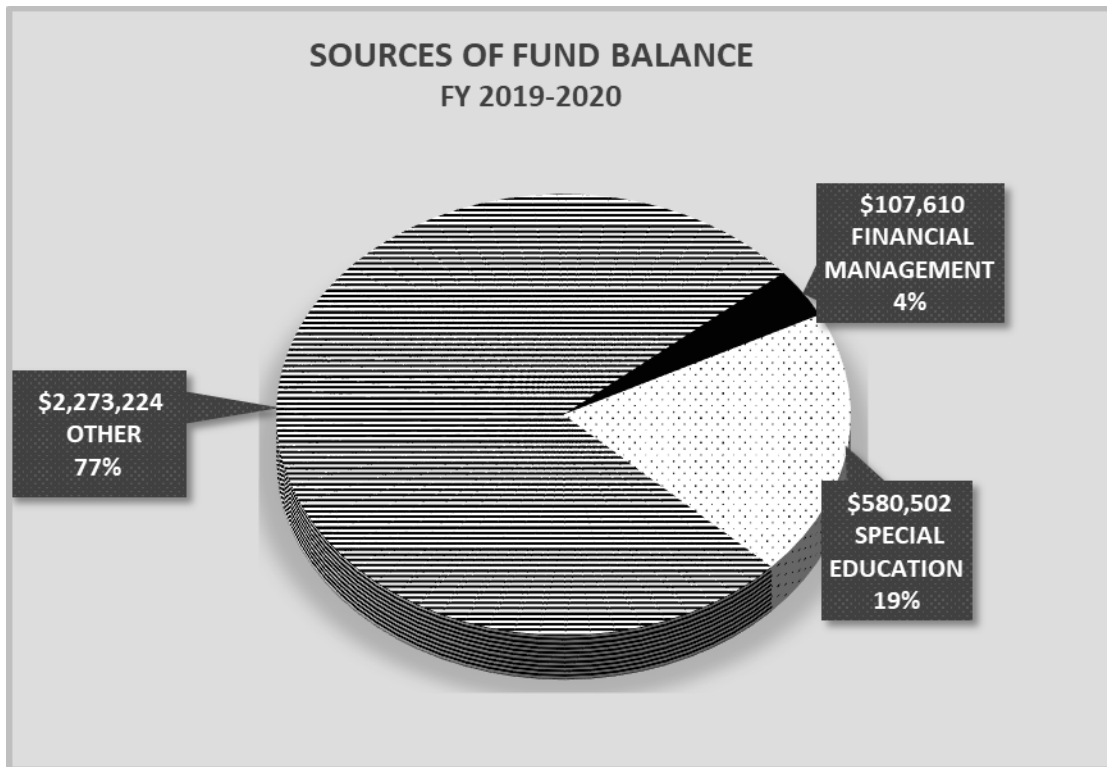
**\$57,290 STAFF TRAVEL AND CONFERENCES:** Staff travel was halted in mid-March with many in-person conferences cancelled. Mileage payments for staff traveling between buildings and travel and accommodations for out of District travel were not needed during the final quarter of the school year.

**\$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.

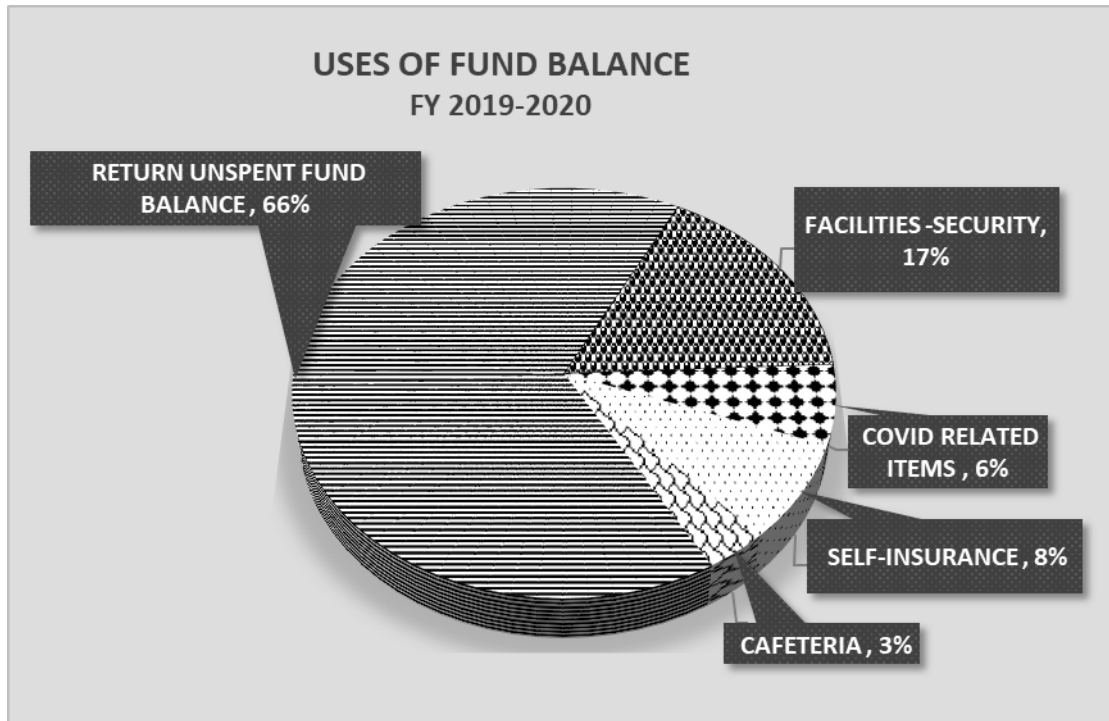
**\$515,077 END OF YEAR PURCHASES (EOY):**

**\$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
<b>Total</b>	<b>\$1,950,777</b>

## APPENDIX D

### 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 30<sup>th</sup> 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 \$187,600 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:**

**\$ 1,858,818**

**\$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 under budget. The teaching staff adjusted purchases for remote and hybrid learning. \$96,980 was reimbursed through grants.

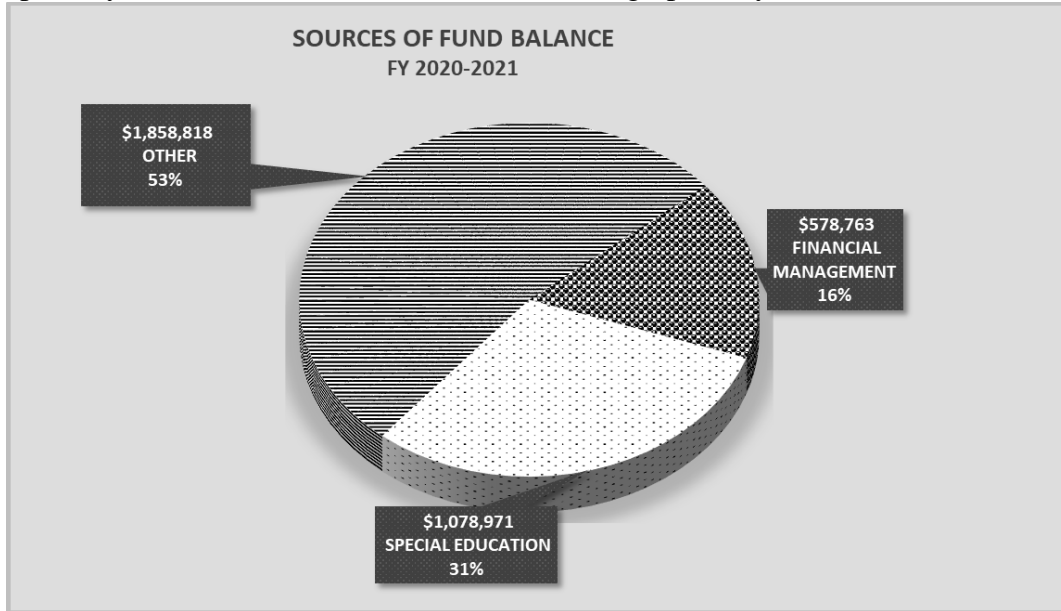
**\$111,272 UTILITIES (OTHER):** The buildings did not operate under full capacity for most of the year and there were no building rentals, limited evening activities and many more outside events.

**\$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.

Some of these savings were offset by COVID purchases.

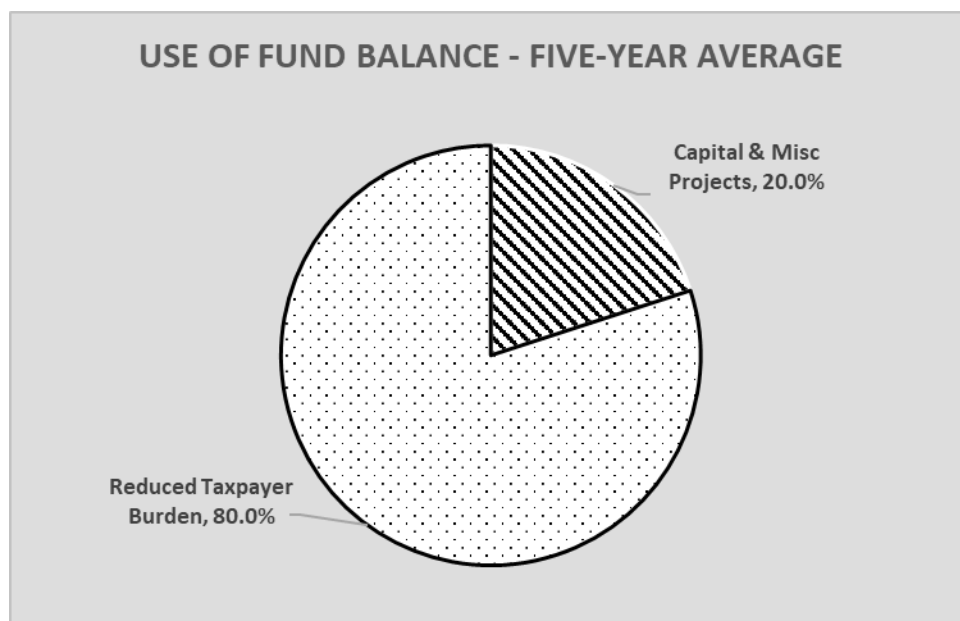
The primary sources of the fund balance are shown graphically below:



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>

## APPENDIX E

### RECAP OF 2021-2022

**Unspent Encumbrances Balance:**

*The cancellation of 2020-2021 encumbrances of \$83,471 was subtracted from the Towns' March 2023 allocation payment. We encumber funds for goods and services received by June 30<sup>th</sup> 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.*

The audited fund balance for 2021-2022 is \$628,463 plus \$929,175 designated for capital non-recurring projects. The source of the available funds are described below.

**FINANCIAL MANAGEMENT:**

**\$ 363,859**

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$25,376. Grant money was applied for and awarded to offset the cost of the CEN for savings of \$17,376. \$8,000 of maintenance work done by in-house staff rather than hiring contractors. The District saved \$132,839 on insurances by bidding contracts, utilizing self-insurance funding rather than fully insured, switching to a 401(a) retirement plan, and fully funding OPEB. The District was not fully staffed the entire year and the many vacancies resulted in a surplus, \$205,644. A portion of these funds were transferred to cover outside consultants to cover services, a portion of the funds were utilized in hiring more bench (internal) subs rather than using an outside agency, and some funds remained unspent.

**SPECIAL EDUCATION (NET)**

**\$ 883,882**

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. A new program was established in FY22 for the middle school and its counterpart is budget for the high school in the FY23 school year. The Districts revenue derived from these changes in special education services decreased by \$182,187 which is not reflected above.

**OTHER:**

**\$ 309,897**

**\$138,547 SALARIES (OTHER):** "Turnover savings" from replacing teachers and other staff who retired or resigned is over budget and savings from unpaid leaves-of-absence. There were a significant vacancies during the year creating variances from the budget. The administration utilized many methods to address the vacancies including overtime,

temporary staff, and outside agencies. Some positions went unfilled for a period of time despite our recruitment efforts. The District was not fully staffed at any point during the school year. More in-house teaching substitutes were hired which reduced our costs with an outside agency and provided more stability. An outside agency was utilized to cover vacant para positions.

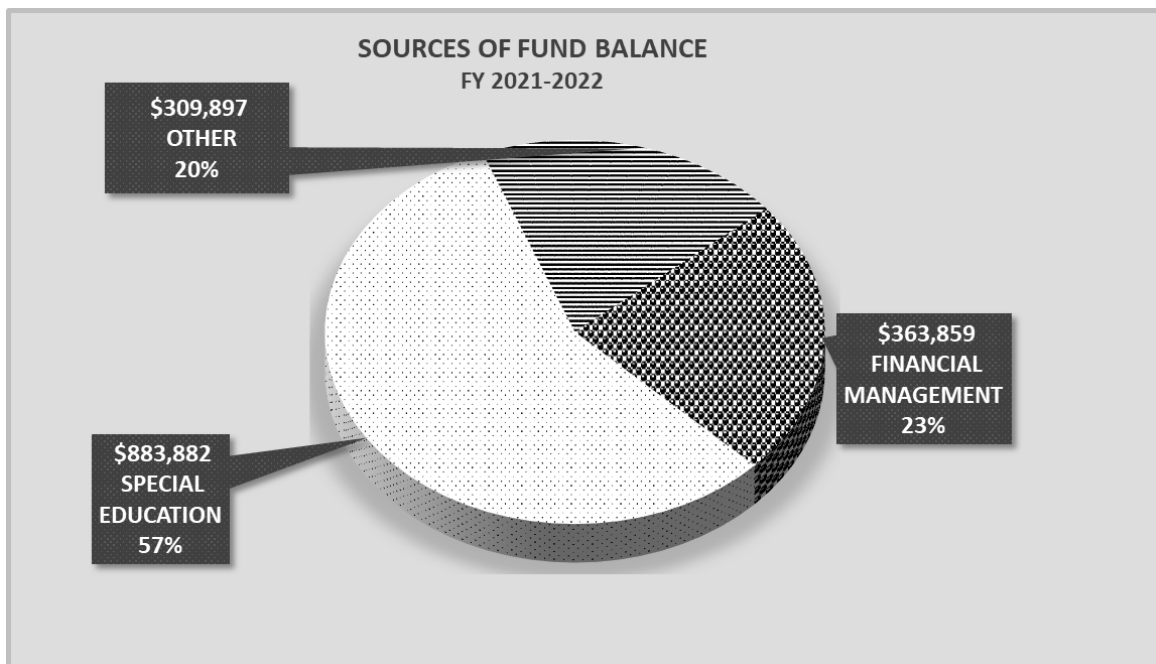
**\$18,429 PURCHASED SERVICES (OTHER):** Other purchased services accounts were under budget collectively by \$8,666 due to less printed materials and catered events. Data processing was under budget by \$9,763 as the administration consolidated onboarding software options at a reduced cost.

**\$57,082 SUPPLIES (OTHER):** Instructional supplies and transportation fuel were under budget. Purchases for consumables was less than budgeted. Repairs and maintenance were over budget but offset by utilities and maintenance supplies which were under budget. These areas were reviewed during the 2022-2023 budget process and will be reviewed again during the upcoming budget process.

**\$40,537 RENTALS (OTHER):** Athletic rentals were down \$12,500 due to lower rentals of other facilities for teams to practice on all-weather fields. Special education rental of lease space was \$28,000 lower than anticipated as the University of New Haven provided space gratis and Albertus Magnus did not have a second classroom available.

**\$52,080 STAFF TRAVEL, CONFERENCES AND DUES & FEES (OTHER):** Many conferences are held virtually as well as some in-district meetings. This results in lower registration fees and travel costs. Several students were award scholarships to attend conferences and contests offsetting the entrance fees..

The primary sources of the fund balance are shown graphically below:

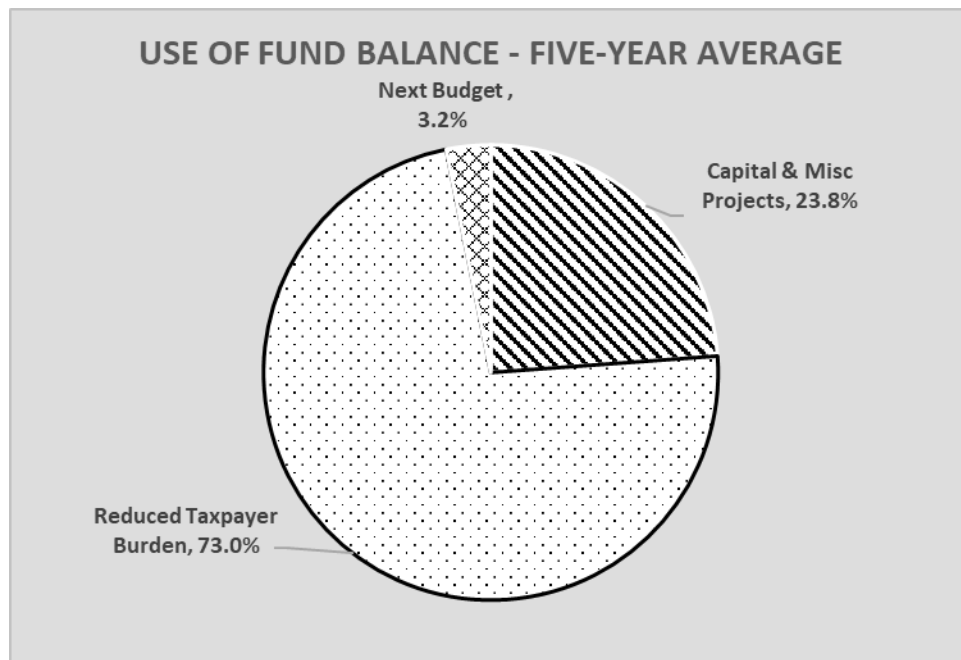




The use of the fund balance is proposed as follows:

1. **\$929,175 - 1.80%** designated to Capital Nonrecurring Reserve
2. **\$628,463** – Reduced Towns’ allocation payments in March 2023.

The uses of the fund balance are shown graphically below:



**Carry Over Funds:**

The Board of Education approved 1.80% or \$929,175 of the FY22 surplus transferred to the Capital Nonrecurring Reserve, the audited balance is \$628,463. The FY21 unspent encumbrances and unspent funds from FY22 will be subtracted from the Towns’ March 2023 allocation payments.

**Amity Regional School District No. 5 - Budget Transfers 2022-2023**

<b>MONTH/YR</b>	<b>JNL#</b>	<b>ACCOUNT NUMBER &amp; DESCRIPTION</b>	<b>AMOUNT</b>	<b>DESCRIPTION</b>
<b>JUL</b>				
NO FUND- 1 ENTRIES				
<b>AUGUST</b>				
NO FUND- 1 ENTRIES				
<b>SEPTEMBER</b>				
Sep-22	17	03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (2,850.00)	guards supplies
Sep-22	17	05-14-2600-5730 EQUIPMENT - NEW	\$ 2,850.00	guards supplies
Sep-22	43	05-14-2660-5730 EQUIPMENT - NEW	\$ 2,850.00	Corr. JE 2023-03-17 Guard Supp
Sep-22	43	05-14-2600-5730 EQUIPMENT - NEW	\$ (2,850.00)	Corr. JE 2023-03-17 Guard Supp
Sep-22	102	02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (142.00)	CLC Membership Dues
Sep-22	102	02-13-2220-5810 DUES & FEES	\$ 142.00	CLC Membership Dues
Sep-22	104	01-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (142.00)	CLC Membership Dues
Sep-22	104	01-13-2220-5810 DUES & FEES	\$ 142.00	CLC Membership Dues
Sep-22	120	02-11-1013-5611 INSTRUCTIONAL SUPPLIES	\$ (1,580.00)	LICENSE FOR GIZMOS SCIENCE DEP
Sep-22	120	02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 1,580.00	LICENSE FOR GIZMOS SCIENCE DEP
Sep-22	134	01-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (500.00)	Concert Supplies
Sep-22	134	01-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ 500.00	Concert Supplies
Sep-22	150	02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (600.00)	books for kindles/read wrkshop
Sep-22	150	02-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ 600.00	books for kindles/read wrkshop
Sep-22	157	03-11-1017-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (179.00)	for standing desk
Sep-22	157	03-11-1017-5611 INSTRUCTIONAL SUPPLIES	\$ 179.00	for standing desk
<b>OCTOBER</b>				
Oct-22	22	01-11-1013-5611 INSTRUCTIONAL SUPPLIES	\$ (1,580.00)	Renew Gizmos Science License
Oct-22	22	01-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 1,580.00	Renew Gizmos Science License
Oct-22	39	02-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (350.00)	DELTAMATH PLUS LICENSE
Oct-22	39	02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 350.00	DELTAMATH PLUS LICENSE
Oct-22	41	01-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (2.00)	ITEM PRICE INCREASE
Oct-22	41	01-11-1009-5810 DUES & FEES	\$ 2.00	ITEM PRICE INCREASE
Oct-22	69	03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (345.00)	EAGLE LEASING TRAILER INCREASE
Oct-22	69	03-14-2600-5440 RENTALS-LAND,BLDG,EQUIPMENT	\$ 345.00	EAGLE LEASING TRAILER INCREASE
Oct-22	73	01-11-1005-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (610.00)	Purchase English Dept Supplies
Oct-22	73	01-11-1005-5611 INSTRUCTIONAL SUPPLIES	\$ 610.00	Purchase English Dept Supplies
Oct-22	74	01-11-1008-5611 INSTRUCTIONAL SUPPLIES	\$ (50.00)	CTE Conference Membership
Oct-22	74	01-11-1008-5810 DUES & FEES	\$ 50.00	CTE Conference Membership
Oct-22	80	04-12-6110-5510 PUPIL TRANSPORTATION	\$ (907.00)	Transportation for Platt Tech
Oct-22	80	05-14-2700-5512 VO-AG/VO-TECH REG ED	\$ 907.00	Transportation for Platt Tech
Oct-22	130	02-11-1008-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (50.00)	CONFERENCE
Oct-22	130	02-11-1008-5810 DUES & FEES	\$ 50.00	CONFERENCE
Oct-22	135	04-12-2151-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (900.00)	REIMBURSEMENT ZOOM
Oct-22	135	04-13-2190-5690 OTHER SUPPLIES	\$ 900.00	REIMBURSEMENT ZOOM
Oct-22	157	05-13-2212-5810 DUES & FEES	\$ (21.00)	11/8/22 Prof Dev Day Lunch
Oct-22	157	05-13-2212-5590 OTHER PURCHASED SERVICES	\$ 21.00	11/8/22 Prof Dev Day Lunch
Oct-22	184	04-12-6130-5510 PUPIL TRANSPORTATION	\$ (1,812.00)	TUITION FOR ECA
Oct-22	184	04-12-6117-5560 TUITION EXPENSE	\$ 1,812.00	TUITION FOR ECA
<b>NOVEMBER</b>				
Nov-22	73	02-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (100.00)	FOR REPAIRS TO LAMINATOR
Nov-22	73	02-13-2400-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 100.00	FOR REPAIRS TO LAMINATOR
Nov-22	111	03-13-2130-5690 OTHER SUPPLIES	\$ (567.00)	TRANSFER FOR PSNI
Nov-22	111	03-13-2130-5695 TECHNOLOGY SUPPLIES	\$ 567.00	TRANSFER FOR PSNI
<b>DECEMBER</b>				
Dec-22	56	02-13-2220-5690 OTHER SUPPLIES	\$ (800.00)	Books for media center
Dec-22	56	02-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ 800.00	Books for media center
Dec-22	60	01-11-1008-5611 INSTRUCTIONAL SUPPLIES	\$ (720.00)	LIFE ARTS SOFTWARE PURCHASE
Dec-22	60	01-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 720.00	LIFE ARTS SOFTWARE PURCHASE
Dec-22	81	05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ (1,233.00)	PROMETHEAN BOARD SHIPPING
Dec-22	81	05-14-2350-5732 EQUIPMENT-TECHNOLOGY-NEW	\$ 1,233.00	PROMETHEAN BOARD SHIPPING
Dec-22	84	05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ (1,460.00)	COVER S/H
Dec-22	84	05-14-2350-5732 EQUIPMENT-TECHNOLOGY-NEW	\$ 1,460.00	COVER S/H
Dec-22	111	05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ (5.00)	cover s/h
Dec-22	111	05-14-2350-5732 EQUIPMENT-TECHNOLOGY-NEW	\$ 5.00	cover s/h
Dec-23	113	05-13-2213-5111 CERTIFIED SALARIES	\$ (1,000.00)	PD Supplies
Dec-23	113	05-13-2213-5590 OTHER PURCHASED SERVICES	\$ 1,000.00	PD Supplies

**Amity Regional School District No. 5 - Budget Transfers 2022-2023**

<b>MONTH/YR</b>	<b>JNL#</b>	<b>ACCOUNT NUMBER &amp; DESCRIPTION</b>	<b>AMOUNT</b>	<b>DESCRIPTION</b>
<b>JANUARY</b>				
Jan-23	2	02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (155.00)	Amer. Library Assoc. Dues
Jan-23	2	02-13-2220-5810 DUES & FEES	\$ 155.00	Amer. Library Assoc. Dues
Jan-23	51	01-13-2220-5611 INSTRUCTIONAL SUPPLIES	\$ (327.00)	SS Music Assembly, Jan. 20
Jan-23	51	01-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 327.00	SS Music Assembly, Jan. 20
Jan-23	69	01-11-1014-5611 INSTRUCTIONAL SUPPLIES	\$ (975.00)	SOCIAL STUDIES PRESENTERS
Jan-23	69	01-11-1014-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 975.00	SOCIAL STUDIES PRESENTERS
Jan-23	83	04-12-6130-5560 TUITION EXPENSE	\$ (2,900.00)	Outside Prvdrs for IEP Servcs
Jan-23	83	04-13-2130-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 2,900.00	Outside Prvdrs for IEP Servcs
Jan-23	347	04-12-1207-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (750.00)	Supplies for Classroom Sp.Prep
Jan-23	347	04-12-1207-5611 INSTRUCTIONAL SUPPLIES	\$ 750.00	Supplies for Classroom Sp.Prep
Jan-23	348	04-12-2151-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (2,500.00)	Conference Reimbursement
Jan-23	348	04-13-2190-5581 TRAVEL - CONFERENCES	\$ 2,500.00	Conference Reimbursement
Jan-23	393	03-11-1006-5641 TEXTBOOKS	\$ (1,000.00)	TRANSER FOR SUPPLIES
Jan-23	393	03-11-1006-5690 OTHER SUPPLIES	\$ 1,000.00	TRANSER FOR SUPPLIES
<b>FEBRUARY</b>				
Feb-23	8	02-13-2400-5690 OTHER SUPPLIES	\$ (25.00)	REPAIR OF LOCKDOWN SYSTEM
Feb-23	8	02-13-2400-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 25.00	REPAIR OF LOCKDOWN SYSTEM
Feb-23	37	03-11-1001-5581 TRAVEL - CONFERENCES	\$ (500.00)	cameras needed for classes
Feb-23	37	03-11-1001-5730 EQUIPMENT - NEW	\$ 500.00	cameras needed for classes
Feb-23	58	02-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (969.00)	2 additional window covers
Feb-23	58	05-14-2660-5690 OTHER SUPPLIES	\$ 969.00	2 additional window covers
Feb-23	93	03-11-1008-5810 DUES & FEES	\$ (510.00)	transf funds for TSA activitie
Feb-23	93	03-11-1008-5611 INSTRUCTIONAL SUPPLIES	\$ 510.00	transf funds for TSA activitie
Feb-23	146	02-11-1014-5611 INSTRUCTIONAL SUPPLIES	\$ (40.00)	SPEAKER FOR SOCIAL STUDIES
Feb-23	146	02-11-1014-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 40.00	SPEAKER FOR SOCIAL STUDIES
Feb-23	173	03-11-1006-5611 INSTRUCTIONAL SUPPLIES	\$ (63.00)	Teacher chairs
Feb-23	173	03-11-1006-5690 OTHER SUPPLIES	\$ 63.00	Teacher chairs
Feb-23	177	02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (103.00)	Replace color poster printer
Feb-23	177	02-13-2220-5611 INSTRUCTIONAL SUPPLIES	\$ (24.00)	Replace color poster printer
Feb-23	177	02-13-2220-5690 OTHER SUPPLIES	\$ (469.00)	Replace color poster printer
Feb-23	177	02-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ (404.00)	Replace color poster printer
Feb-23	177	02-13-2220-5731 EQUIPMENT - REPLACEMENT	\$ 1,000.00	Replace color poster printer
Feb-23	186	03-13-2220-5690 OTHER SUPPLIES	\$ (588.00)	Transfer to purchase books
Feb-23	186	03-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ 588.00	Transfer to purchase books
Feb-23	207	02-11-1011-5611 INSTRUCTIONAL SUPPLIES	\$ (500.00)	REPAIRS IN WEIGHT ROOM
Feb-23	207	02-11-1011-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 500.00	REPAIRS IN WEIGHT ROOM
Feb-23	214	01-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (84.00)	INFOSHRED INCREASE NEEDED -PO
Feb-23	214	01-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 84.00	INFOSHRED INCREASE NEEDED -PO
<b>MARCH</b>				
Mar-23	26	04-12-1203-5611 INSTRUCTIONAL SUPPLIES	\$ (517.00)	SAILS Program Other Supplies
Mar-23	26	04-12-1203-5690 OTHER SUPPLIES	\$ 517.00	SAILS Program Other Supplies
Mar-23	28	02-13-2400-5590 OTHER PURCHASED SERVICES	\$ (188.00)	REPAIR TO 911 RADIO SYSTEM
Mar-23	28	02-13-2400-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 188.00	REPAIR TO 911 RADIO SYSTEM
Mar-23	43	03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (1,692.00)	United Rental (LIFT)
Mar-23	43	03-14-2600-5440 RENTALS-LAND,BLDG,EQUIPMENT	\$ 1,692.00	United Rental (LIFT)
Mar-23	45	01-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (345.00)	OnLine AudioRecording Software
Mar-23	45	01-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 345.00	OnLine AudioRecording Software
Mar-23	49	01-11-1010-5690 OTHER SUPPLIES	\$ (799.00)	Replace out of date amplifier
Mar-23	49	01-11-1010-5731 EQUIPMENT - REPLACEMENT	\$ 799.00	Replace out of date amplifier
Mar-23	105	1 -03-11-1001-5730 EQUIPMENT - NEW	\$ (132.06)	photo consumables
Mar-23	105	1 -03-11-1001-5611 INSTRUCTIONAL SUPPLIES	\$ 132.06	photo consumables
Mar-23	106	1 -03-11-1001-5810 DUES & FEES	\$ (80.00)	glazes for ceramics
Mar-23	106	1 -03-11-1001-5611 INSTRUCTIONAL SUPPLIES	\$ 80.00	glazes for ceramics
Mar-23	114	1 -01-11-1011-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (1,000.00)	Frisbee Golf and other supplie
Mar-23	114	1 -01-11-1011-5810 DUES & FEES	\$ (115.00)	Frisbee Golf and other supplie
Mar-23	114	1 -01-11-1011-5611 INSTRUCTIONAL SUPPLIES	\$ 1,115.00	Frisbee Golf and other supplie
Mar-23	147	1 -03-11-1001-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (289.87)	ink digital lab printers
Mar-23	147	1 -03-11-1001-5611 INSTRUCTIONAL SUPPLIES	\$ 289.87	ink digital lab printers
Mar-23	152	1 -02-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (1,270.00)	REPLACING POSTER PRINTER
Mar-23	152	1 -02-13-2220-5731 EQUIPMENT - REPLACEMENT	\$ 1,270.00	REPLACING POSTER PRINTER
Mar-23	158	1 -03-11-1006-5641 TEXTBOOKS	\$ 1,037.00	TRNSFR FOR HS MANDARIN TEXT
Mar-23	158	1 -03-11-1013-5641 TEXTBOOKS	\$ (1,037.00)	TRNSFR FOR HS MANDARIN TEXT
Mar-23	159	1 -02-13-2220-5611 INSTRUCTIONAL SUPPLIES	\$ (39.00)	Library Books
Mar-23	159	1 -02-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ 39.00	Library Books

**Amity Regional School District No. 5 - Budget Transfers 2022-2023**

<b>MONTH/YR</b>	<b>JNL#</b>	<b>ACCOUNT NUMBER &amp; DESCRIPTION</b>	<b>AMOUNT</b>	<b>DESCRIPTION</b>
Mar-23	163	1 -02-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (1,835.00)	SPANISH TESTS
Mar-23	163	1 -02-11-1006-5611 INSTRUCTIONAL SUPPLIES	\$ 1,835.00	SPANISH TESTS
Mar-23	166	1 -03-11-1005-5810 DUES & FEES	\$ (500.00)	transfer for journals/folders
Mar-23	166	1 -03-11-1005-5611 INSTRUCTIONAL SUPPLIES	\$ 500.00	transfer for journals/folders
Mar-23	168	1 -03-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (445.00)	FOR REPLACEMENT CHAIRS
Mar-23	168	1 -03-11-1009-5690 OTHER SUPPLIES	\$ 445.00	FOR REPLACEMENT CHAIRS
Mar-23	171	1 -01-11-1010-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (1,310.00)	Another bass needed
Mar-23	171	1 -01-11-1010-5730 EQUIPMENT - NEW	\$ 1,310.00	Another bass needed
Mar-23	190	1 -05-13-2213-5580 STAFF TRAVEL	\$ (400.00)	Schoology PD Stipends
Mar-23	190	1 -05-13-2213-5111 CERTIFIED SALARIES	\$ 400.00	Schoology PD Stipends
Mar-23	192	1 -05-13-2212-5810 DUES & FEES	\$ (129.00)	BOWA Meeting Supplies
Mar-23	192	1 -05-13-2212-5690 OTHER SUPPLIES	\$ 129.00	BOWA Meeting Supplies
Mar-23	193	1 -05-13-2212-5611 INSTRUCTIONAL SUPPLIES	\$ (15.81)	BOWA Meeting Supplies
Mar-23	193	1 -05-13-2212-5690 OTHER SUPPLIES	\$ 15.81	BOWA Meeting Supplies
Mar-23	198	1 -03-11-1010-5695 TECHNOLOGY SUPPLIES	\$ 467.44	Software for Music Classes
Mar-23	198	1 -03-11-1005-5695 TECHNOLOGY SUPPLIES	\$ (33.57)	Software for Music Classes
Mar-23	198	1 -03-11-1009-5695 TECHNOLOGY SUPPLIES	\$ (433.87)	Software for Music Classes
Mar-23	211	1 -03-13-2220-5810 DUES & FEES	\$ (271.00)	Transfer to purchase books
Mar-23	211	1 -03-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ 271.00	Transfer to purchase books
Mar-23	227	1 -05-14-2510-5690 OTHER SUPPLIES	\$ (743.00)	CASBO CONFERENCE
Mar-23	227	1 -05-14-2510-5581 TRAVEL - CONFERENCES	\$ 743.00	CASBO CONFERENCE
Mar-23	234	1 -03-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ (252.00)	need for repairs in orchestra
Mar-23	234	1 -03-11-1010-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 252.00	need for repairs in orchestra
Mar-23	235	1 -03-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ (1,223.00)	for lighting rentals MusicFest
Mar-23	235	1 -03-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 1,223.00	for lighting rentals MusicFest
Mar-23	241	1 -05-14-2660-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (540.00)	Hideaway Helper Ext. Strap
Mar-23	241	1 -05-14-2660-5690 OTHER SUPPLIES	\$ 540.00	Hideaway Helper Ext. Strap
Mar-23	247	1 -01-13-2400-5581 TRAVEL - CONFERENCES	\$ (800.00)	supplies needed for year-end
Mar-23	247	1 -01-14-2219-5690 OTHER SUPPLIES	\$ 800.00	supplies needed for year-end
<b>APRIL</b>				
Apr-23	5	1 -03-11-1009-5810 DUES & FEES	\$ 225.00	Math Field Trip
Apr-23	5	1 -03-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (225.00)	Math Field Trip
Apr-23	6	1 -03-11-1013-5810 DUES & FEES	\$ (2,000.00)	dishwasher for Chem glassware
Apr-23	6	1 -03-11-1013-5730 EQUIPMENT - NEW	\$ 2,000.00	dishwasher for Chem glassware
Apr-23	10	1 -04-13-2190-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (1,200.00)	IN PERSON TRAINING FOR PARAS
Apr-23	10	1 -04-13-2190-5581 TRAVEL - CONFERENCES	\$ 1,200.00	IN PERSON TRAINING FOR PARAS
Apr-23	14	1 -03-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (2,000.00)	trnsfr Invstmnt Club Nationals
Apr-23	14	1 -03-13-2400-5590 OTHER PURCHASED SERVICES	\$ 2,000.00	trnsfr Invstmnt Club Nationals
Apr-23	15	1 -03-11-1008-5611 INSTRUCTIONAL SUPPLIES	\$ (200.00)	funds for auto waste removal
Apr-23	15	1 -03-11-1008-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 200.00	funds for auto waste removal
Apr-23	25	1 -03-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (400.00)	Transportation for field trip
Apr-23	25	1 -03-11-1009-5810 DUES & FEES	\$ 400.00	Transportation for field trip
Apr-23	42	1 -03-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (700.00)	New England Competition Bus
Apr-23	42	1 -03-14-2700-5510 PUPIL TRANSPORTATION	\$ 700.00	New England Competition Bus
Apr-23	43	1 -01-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (410.00)	PURCHASE GRADUATION FOLDERS
Apr-23	43	1 -01-13-2120-5611 INSTRUCTIONAL SUPPLIES	\$ 410.00	PURCHASE GRADUATION FOLDERS
Apr-23	44	1 -01-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (160.00)	spring concert supplies
Apr-23	44	1 -01-11-1010-5690 OTHER SUPPLIES	\$ (123.00)	spring concert supplies
Apr-23	44	1 -01-11-1010-5730 EQUIPMENT - NEW	\$ (349.00)	spring concert supplies
Apr-23	44	1 -01-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ 632.00	spring concert supplies
Apr-23	45	1 -02-11-1010-5810 DUES & FEES	\$ (383.00)	TO PURCHASE STRING EQUIPMENT
Apr-23	45	1 -02-11-1010-5730 EQUIPMENT - NEW	\$ 383.00	TO PURCHASE STRING EQUIPMENT
Apr-23	46	1 -01-13-2120-5810 DUES & FEES	\$ (400.00)	GRADUATION FOLDERS
Apr-23	46	1 -01-13-2120-5611 INSTRUCTIONAL SUPPLIES	\$ 400.00	GRADUATION FOLDERS
Apr-23	53	1 -03-13-2400-5611 INSTRUCTIONAL SUPPLIES	\$ (200.00)	trnsfr for IP trip trnsportn
Apr-23	53	1 -03-14-2700-5510 PUPIL TRANSPORTATION	\$ 200.00	trnsfr for IP trip trnsportn
Apr-23	54	1 -03-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (370.00)	trnsfr-trip transportation-Inv
Apr-23	54	1 -03-13-2400-5590 OTHER PURCHASED SERVICES	\$ 370.00	trnsfr-trip transportation-Inv
Apr-23	56	1 -03-14-2700-5510 PUPIL TRANSPORTATION	\$ 400.00	Math Field Trip Student Transp
Apr-23	56	1 -03-11-1009-5810 DUES & FEES	\$ (400.00)	Math Field Trip Student Transp
Apr-23	82	1 -03-11-1015-5810 DUES & FEES	\$ (7.28)	change in price of items STEAM
Apr-23	82	1 -03-11-1015-5611 INSTRUCTIONAL SUPPLIES	\$ 7.28	change in price of items STEAM
Apr-23	100	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (2,985.00)	VFD replacement

**Amity Regional School District No. 5 - Budget Transfers 2022-2023**

<u>MONTH/YR</u>	<u>JNL#</u>	<u>ACCOUNT NUMBER &amp; DESCRIPTION</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
Apr-23	100	1 -03-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ 2,985.00	VFD replacement
Apr-23	108	1 -04-13-2140-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (1,925.00)	DESKS FOR SCHOOL PSYCHS
Apr-23	108	1 -04-13-2140-5690 OTHER SUPPLIES	\$ 1,925.00	DESKS FOR SCHOOL PSYCHS
Apr-23	112	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (1,827.00)	AED Replacement
Apr-23	112	1 -03-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ 1,827.00	AED Replacement
Apr-23	118	1 -01-11-1010-5730 EQUIPMENT - NEW	\$ (1,037.00)	Replace broken Receiver
Apr-23	118	1 -01-11-1010-5731 EQUIPMENT - REPLACEMENT	\$ 1,037.00	Replace broken Receiver
Apr-23	124	1 -03-11-3202-5440 RENTALS-LAND,BLDG,EQUIPMENT	\$ (100.00)	CPR Training
Apr-23	124	1 -03-11-3202-5590 OTHER PURCHASED SERVICES	\$ 100.00	CPR Training

**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](mailto:terry.lumas@amityregion5.org)

Phone (203) 397-4813  
 Fax (203) 397-4864

To: Jennifer Byars, Ed. D., Superintendent of Schools  
 From: Theresa Lumas, Director of Finance and Administration  
 Re: Budget Transfers over \$3,000  
 Date: April 4, 2023

*The Amity Finance Committee and/or Board of Education may elect to approve all projects with the following motion:*

**Motions:**

**For the Amity Finance Committee:**

*Recommend the Amity Board of Education approve...*

**For the Amity Board of Education:**

*Move to approve...*

*...the following budget transfer for concrete repairs, modular refurbishing at Amity Middle School-Bethany, IXL software, OPEB Trust and security cameras.*

*Or take each project separately:*

**Facilities:**

**1. Concrete Repairs**

This budget transfer request is to transfer the middle school funds for concrete repair to the high school where the most critical sidewalk repair is needed. Due to the rising costs of concrete and associated labor we will be addressing one school at a time in each budget cycle barring any emergency repair work.

**Motions:**

**For the Amity Finance Committee:**

*Recommend the Amity Board of Education approve...*

**For the Amity Board of Education:***Move to approve...**...the following budget transfer for concrete sidewalk repair*

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
01-14-2600-5720	Improvements to Sites	\$14,000	
02-14-2600-5720	Improvements to Sites	\$10,000	
03-14-2600-5720	Improvements to Sites		\$24,000

**2. Bethany Modular**

This budget transfer request is to finish refurbishing the modular at Amity Middle School Bethany for use by the Technology Department. The roof and siding was completed last year and this request is for one door, interior walls (including painting), insulation, drop ceiling, and some flooring.

**Motions:****For the Amity Finance Committee:***Recommend the Amity Board of Education approve...***For the Amity Board of Education:***Move to approve...**...the following budget transfer for modular refurbishing at Amity Middle School-Bethany*

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-15-0000-5850	Contingency	\$9,000	
03-14-2600-5410	Utilities	\$24,540	
01-14-2600-5715	Improvements to Bldgs		\$33,540

**Curriculum:****3. IXL Software**

This budget transfer request is to purchase IXL math software to assist students in need of support. IXL is an online resource for students who need intervention and support in math. The program includes both a diagnostic assessment and a skills practice component that will help students build on their current knowledge of math and address any gaps in understanding. The staff will begin familiarizing themselves with the program immediately so it can be integrated into the curriculum.

**Motions:****For the Amity Finance Committee:**

*Recommend the Amity Board of Education approve...*

**For the Amity Board of Education:**

*Move to approve...*

*...the following budget transfer for IXL software*

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-13-2212-5581	Travel-Conferences	\$2,950	
05-13-2213-5581	Travel-Conferences	\$2,950	
05-13-2213-5611	Instructional Supplies	\$2,950	
05-14-2350-5695	Technology Software		8,850

**Finance:**

**4. OPEB Trust**

The Actuarial Determined Employer Contribution (ADEC) for the current budget was reduced during the 2022-2023 budget process in order to present a lower budget. Contributing the full amount of ADEC will offset future budgets. Following the advice of the actuaries and contributing the full amount of the ADEC is a factor in bond ratings. Funds are available from accounts that are under budget so we have the opportunity to make the OPEB contribution whole. The ADEC for 2022-2023 is \$267,232 and the current budgeted amount \$155,474. The budget was reduced \$111,758. The transfer request is to make the full Actuarial Determined Employer Contribution (ADEC) in the current fiscal year. The Board has exercised their authority to fully fund the ADEC when funds became available in FY2010, FY2011, FY2015, and FY2016.

**Motions:**

**For the Amity Finance Committee:**

*Recommend the Amity Board of Education approve...*

**For the Amity Board of Education:**

*Move to approve...*

*...the following budget transfer for to make the full Actuarial Determined Employer Contribution (ADEC)*

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
04-12-6110-5560	Tuition- Sped-Public	\$111,758	
05-15-0000-5860	OPEB Trust		\$111,758



**Technology:****5. Security Cameras:**

We are need to purchase 38 interior cameras and 9 exterior cameras. The interior cameras will be replaced across the three schools. We are also replacing exterior cameras at all 3 schools. We have cameras for the high school in stock, but need to purchase for the middle schools. The price of \$57,177 is from a consortium bid. We are utilizing the remaining security funds as well as contingency in the transfer request. We have submitted an application for the most recent round of security grant funding. We are hoping these items will be partially reimbursed.

**Motions:****For the Amity Finance Committee:**

*Recommend the Amity Board of Education approve...*

**For the Amity Board of Education:**

*Move to approve...*

*...the following budget transfer for security cameras at all three schools.*

<b>ACCOUNT NUMBER</b>	<b>ACCOUNT NAME</b>	<b>FROM</b>	<b>TO</b>
05-15-0000-5850	Contingency	\$48,769.00	
05-14-2660-5330	Security –Professional/Tech	\$ 99.49	
05-14-2660-5690	Security –Other Supplies	\$ 3.03	
05-14-2660-5695	Security-Tech Supplies/Software	\$2,140.00	
05-14-2660-5715	Security-Improvements to Bldg	\$ 370.22	
05-14-2350-5731	Security -Replacement Equipment		\$51,381.74

**AMITY REGIONAL SCHOOL DISTRICT NO. 5**  
**Bethany Orange Woodbridge**  
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*Theresa Lumas*  
*Director of Finance and Administration*  
[terry.lumas@amityregion5.org](mailto:terry.lumas@amityregion5.org)

*Phone (203) 397-4813*  
*Fax (203) 397-4864*

To: Jennifer Byars, Ed. D., Superintendent of Schools  
 From: Theresa Lumas, Director of Finance and Administration  
 Re: Budget Transfers of \$3,000 or More **2022-2023**  
 Date: May 8, 2023

I recommend the Amity Finance Committee and Board of Education approve the following budget transfer(s) of over \$3,000:

**Standard year end budget transfers:**

During the end of year processing, we will need to make a number of budget transfers to salary and benefit accounts and to pay other standard charges (e.g., special education expenditures; utilities; etc.). The exact amount of these budget transfers will depend on the final invoices. These budget transfers are part of the normal closing process.

**Amity Finance Committee:**

*Move to recommend the Amity Board of Education authorize –*

**Amity Board of Education:**

*Move to authorize –*

*... the Director of Finance and Administration to make the necessary budget transfers to salary and benefit accounts and to pay other standard charges. These budget transfers may exceed \$3,000. The Director of Finance and Administration will report all budget transfers made to the Amity Finance Committee and Amity Board of Education.*

## Students

### Participation in Extracurricular Activities

The Amity Regional School District No. 5 (District) Board of Education (Board) believes that extracurricular activities are an essential component of a comprehensive middle and high school experience. The goal of extracurricular activities is to provide every participant with the opportunity to grow mentally, ethically, physically, and emotionally. Extracurricular activities, for purposes of this policy, includes all extracurricular activities, school athletics, and other school-sponsored activities other than regular classroom and laboratory classes.

Participation in extracurricular activities and athletics is not a right but a privilege that may be regulated. Students participating in extracurricular activities and athletic programs at District schools are therefore expected to adhere to high standards of behavior. Students participating in extracurricular activities are expected to abide by the expectations outlined in District policies pertaining to conduct, the rules established in the student handbooks, as well as all other standard school, classroom, and team/activity expectations.

The Superintendent of School and/or their designee shall develop a Code of Conduct for all participants in extracurricular activities consistent with Board policy, and the rules, policies, and regulations adopted by the Connecticut Interscholastic Athletic Association (CIAC) in which the District maintains a membership. The conduct code shall:

1. require participants in extracurricular activities to conduct themselves as good citizens and exemplars of their school at all times, including after school and on days when school is not in session and whether on or off school property,
2. notify participants that failure to abide by it could result in removal from the activity, and
3. be reviewed by the Superintendent of School and/or their designee periodically at their discretion.

Students must attend school on the day of an extracurricular activity/game unless special permission from the Principal or Athletic Director has been issued.

To retain eligibility for participation in extracurricular activities, students must conduct themselves as good citizens both in and out of school. Any student who is found to have violated the District's Code of Conduct may be deemed ineligible. The Principal and/or their designee or Athletic Director, in consultation with coaches and/or faculty advisors, may declare a student ineligible whose conduct is contrary to and in violation of the rules and regulations established and made known to students or whose conduct is contrary or in violation of Board of Education policy.

Students who engage in significant or recurring incidents of negative behavior are subject to escalating penalties and possible removal from an athletic team or extracurricular activity.

In addition to facing sanctions at the team/activity level, students who violate Board policies will also be subject to disciplinary consequences, up to and including suspension and expulsion from school, in accordance with the Board's student discipline policy.

All athletic coaches and faculty advisors of extracurricular activities shall annually review the

**Policy Adopted:**

AMITY REGIONAL SCHOOL DISTRICT NO. 5  
Woodbridge, Connecticut

## Students

### Participation in Extracurricular Activities

rules of conduct with participants and provide participants with a copy.

Head coaches/faculty advisors may establish additional rules and expectations which apply only to their teams or activity. The additional rules may not violate or supersede any rules or procedures of this policy. Additional rules and regulations must be approved by the Building Principal/Athletic Director and distributed in writing to all participants prior to the beginning of the season or activity.

(cf. 5131 – Conduct and Discipline)  
 (cf. 5131.6–Drugs, Tobacco, Alcohol)  
 (cf. 5131.8 –Off School Grounds Misconduct)  
 (c.f. 6145 – Extra-Class Activities)  
 (c.f. 6145.2 – Interscholastic/Intramural Athletics)  
 (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.

10-220b Policy statement on drugs.

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. 21a-

240(9) Definitions "controlled substance."

21a-243 Regulation re schedules of controlled substances.

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

Federal Regulation 34 CPR Part 85 Drug-free Schools & Communities Act. 20

U.S.C. Section 7181 et. seq., No Child Left Behind 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).

**Policy Adopted:**

AMITY REGIONAL SCHOOL DISTRICT NO. 5  
 Woodbridge, Connecticut

## Bylaws of the Board

### Formulation, Adoption, Amendment of Policies

The development of sound educational policies is one of the primary duties of the Board of Education (Board). Policies serve to promote democratic and responsive school governance and constitute a major method by which the Board exercises its leadership. Policies are guides for discretionary administrative action by the Superintendent of Schools and their staff. The Amity Regional School District No. 5 (District) shall be guided by Board-adopted written policies that are given appropriate distribution and are accessible to staff members, parents, students, and community residents through the District website.

Policies and policy amendments may be initiated by the Superintendent, Board members, school personnel, or community citizens. Although the Board encourages and welcomes community, staff and student involvement, only the Board may establish policy. The Superintendent is encouraged to submit written recommendations for new policies and for revision of existing policies as necessary for the effective operation of the public schools. The Superintendent will prepare a draft policy statement for consideration and development by the Policy Committee; subsequently the Board of Education shall act upon the recommended policy.

~~Local policies may be adopted or amended by a majority of the Board at any regular or special meeting, provided that Board members have advance written notice of the proposed change and that it has been placed on the agenda for such meeting. Policies will be adopted or deleted only after consideration at two regular meetings of the Board. Local policies become effective upon Board adoption or at a future date designated by the Board at the time of adoption.~~

The procedure for the adoption of a new policy or the amendment of existing policy shall be:

1. Upon referral to the policy committee, the committee will develop a statement of policy or change of existing policy based on the following:
  - a. Suggestions and requests from Board members;
  - b. Recommendations from the Superintendent of Schools;
  - c. Statutory requirements.
2. The policy committee shall present a policy statement, or revised policy statement, with its recommendations to the Board. No action shall be taken at the meeting in which the first read is presented. Recommendations for changes to the proposed policy statement should be made to members of the Policy Committee.
3. The policy shall bring the proposed or revised policy statements back to the Board for a second read with a recommendation from the Board's policy committee. Proposed policy changes approved by majority vote of the Board shall take immediate effect.
4. For proposed policy statements, new or revised, because of changes or additions to Connecticut General Statutes or State Board of Education Regulations, approval may be given at the initial presentation.
5. Formal adoption of policies and/or amendments of policies shall be recorded in the minutes of the Board meeting. Only those written statements so adopted and recorded shall be regarded as official policies.

## Bylaws of the Board

### Formulation, Adoption, Amendment of Policies

The Board shall designate one copy of the policy manual as the official policy manual of the District. The official copy shall be kept in the Superintendent's office, and the Superintendent or designee shall be responsible for its accuracy and integrity and shall maintain a historical record of the District's policy manual. ~~After Board review of legally referenced policies and adoption of local policies the new material shall be incorporated into the official policy manual, made available through the website, and placed in other localized policy manuals maintained by the District.~~ If discrepancies occur between the policies on the website and the official policy manual, the version contained in the official policy manual shall be regarded as authoritative.

Legally referenced policies contain provisions from federal and state statutes and regulations, case law, and other legal authority that together form the framework for local decision-making and implementation. These policies are binding on the District until the cited provisions are repealed, revised, or superseded by legislative, regulatory, or judicial action.

No policy or regulation, or any portion thereof, shall be operative if it is found to be in conflict with applicable law. If any portion of a policy or its application to any person or circumstance is found to be invalid, that invalidity shall not affect other provisions or applications of policy that can be given effect without the invalid provision or application; and to this end the provisions of this policy manual are declared to be severable.

Legal Reference: Connecticut General Statutes

10-221 Boards of education to prescribe rules, policies and procedures

## Mission-Goals-Objectives

### Bias Incidents in Schools

The Amity Regional School District No.5 (District) Board of Education (Board) is committed to providing a safe learning and working environment that is free from discrimination, harassment, intimidation and/or bullying. Hate-motivated and bias incidents are a direct attack upon the school community and will not be tolerated by or within the school district. Hate-motivated incidents or actions motivated by bias/prejudice/bigotry jeopardize both the safety and well-being of all students and staff. District policy requires all schools and personnel to promote mutual respect and understanding among students and staff.

### Definitions

A **“bias incident”** is any suspected or confirmed offense which is directed at or occurs to a person, private property, or public property on the basis of race, color, gender, religion, sexual orientation, or ethnicity. An act is bias-based and thus constitutes a bias incident if the motive for the commission of the act is racial, religious, ethnic or pertains to sexual orientation, including gender identity or expression.

A **“hate-motivated incident”** is a noncriminal act or attempted act that constitutes an expression of hostility, bias, or bigotry against a person, property, or institution because of the target’s actual or perceived protected characteristics as set forth above. This may include using insults, taunts and slurs, distributing or posting hate group literature or posters, defacing, removing, or destroying posted materials or announcements, posting or circulating demeaning jokes or leaflets, or sending insulting or threatening messages by phone, e-mail, websites or any other electronic or written communication.

**“Retaliation”** is any form of intimidation, reprisal, or harassment by a student directed against any student, staff or other individual for reporting or filing a complaint, for aiding or encouraging the filing of a report or complaint, for cooperating in an investigation under this policy, or for taking action consistent with this policy. Interference with, intimidation of, and/or retaliation against any individual, including a student, parent, or guardian, for filing a complaint, filing a grievance, or opposition discrimination is strictly prohibited and shall be treated as an actionable, wrongful act in and of itself.

### Hate Prevention Program

Training shall be provided to all district staff inclusive of anti-bias and conflict resolution methods; procedures for identifying and reporting incidents of racial, religious, and sexual harassment and discrimination; strategies for preventing such incidents from occurring; and resources available to assist in dealing with these incidents.

All students shall receive hate prevention instruction through age-appropriate classroom activities, assemblies, and school-related activities. Structured classroom activities and programs will help students to develop empathy, while practicing the critical thinking and conflict resolution skills needed to recognize and respond to various manifestations of hate-motivated and bias-related behavior.

**Policy adopted:**

Amity Regional School District No. 5  
Woodbridge, Connecticut

## **Mission-Goals-Objectives**

### **Bias Incidents in Schools**

The District will develop partnerships with families, community organizations, and law enforcement agencies. These partnerships help identify resources available to school personnel to address hate and bias incidents, raise community awareness of the issue, ensure appropriate responses to hate and bias incidents, and ensure that youth receive a consistent message that hate-motivated and/or bias-related behavior will not be tolerated.

A range of corrective actions for those who violate school hate-prevention policies shall be used. A substantiated charge of discrimination or harassment on the part of a student shall subject that student to disciplinary action, which may include suspension or expulsion, consistent with the Board policy on Student Conduct. School officials shall contact local, state or federal civil rights officials to respond to more serious incidents and, in cases involving suspected criminal activity or threat of criminal activity, shall call the police.

### **Required Actions**

Whenever any school employee in the course of his/her employment has reason to believe that a hate-motivated or bias incident has been committed or is about to be committed on school property or has been or is about to be committed by any student, whether on or off school property, the school employee should immediately notify the building principal.

Any student who becomes aware or has a reasonable belief that harassment, bullying, discrimination, retaliation, or a hate-motivated or bias incident has occurred or may have occurred on school property or in a school-related activity should promptly report the incident(s) to the Principal or their designee. In situations where a student does not feel comfortable reporting the incident to the Principal or their designee, the student may report it to a trusted school employee, who must promptly transmit the report to the Principal or their designee.

The District will take appropriate steps to protect students from retaliation when they report, file a complaint of, or cooperate in an investigation of a violation of this Policy. Threats or acts of retaliation, whether person-to-person, by electronic means, or through third parties, are serious offenses that will subject the violator to significant disciplinary and other corrective action, including short or long-term suspension, or expulsion.

The Principal or their designee, upon receipt of a viable report of bullying, hate-motivated or bias incident shall promptly contact the parents or guardians of a student who has been the alleged target and the alleged perpetrator of the incident.

In deciding whether to refer the matter of a hate-motivated or bias incident to local law enforcement, the building principal and the Superintendent should consider the nature and seriousness of the conduct and the risk that the conduct posed to the health, safety and well-being of any student, school employee or member of the general public. It is understood a referral to the Police Department is only a request to conduct an investigation and nothing more than the transmittal of information which might be pertinent to any such law enforcement investigation. A referral is not an accusation or formal charge. It is the responsibility of law enforcement to determine if a bias incident constitutes a hate crime.

### **Policy adopted:**

Amity Regional School District No. 5  
Woodbridge, Connecticut



## Mission-Goals-Objectives

### Bias Incidents in Schools

#### Frivolous Complaints

When a complaint is unfounded, frivolous, or maliciously fabricated, the complainant shall be subject to a range of disciplinary and correction actions consistent with the Board policy on Student Conduct.

- (cf. 0521 – Affirmative Action Plan/Nondiscrimination)
- (cf. 4111.1 – Equal Employment Opportunity)
- (cf. 4118.11 – Nondiscrimination/Equal Employment Opportunity)
- (cf 4118.112/5145.5 – Prohibition Against Sexual Harassment)
- (cf. 4131 – Staff Development)
- (cf 5114.12 – Restorative Practice)
- (cf. 5131 – Student Conduct)
- (cf. 5131.911 – Bullying and Teen Dating Violence)
- (cf. 5145.4 – Nondiscrimination - Transgender and Gender Non-Conforming Students)
- (5145.45 – Nondiscrimination)
- (cf. 6115 – Ceremonies and Observances)
- (cf. 6121 – Nondiscrimination)

Legal Reference: Connecticut General Statutes

10-15c Discrimination in public schools prohibited. School attendance by five-year olds. (Amended by P.A. 97-247 to include “sexual orientation” and P.A. 11-55 to include “gender identity or expression”)

10-153 Discrimination on account of marital status

29-7m(a) Classification of crimes motivated by bias

29-7m(b) Report of crime motivated by bias

46a-60 Discriminatory employment practices prohibited

53a-181i Intimidation based on bigotry or bias: Definitions

17a-101 Protection of children from abuse

Connecticut State Board of Education “Position Statement on Culturally Responsive Education,” adopted May 4, 2011

P.A. 17-111 An Act Concerning Hate Crimes

Title VII, Civil Rights Act, 42 U.S.C. 2000e, et seq.

29 CFR 1604.11, EEOC Guidelines on Sex Discrimination

**Policy adopted:**

Amity Regional School District No. 5  
Woodbridge, Connecticut

## Mission-Goals-Objectives

### Bias Incidents in Schools

Title IX of the Educational Amendments of 1972, 20 U.S.C. 1681 et seq.  
34 CFR Section 106.8(b), OCR Guidelines for Title IX

Definitions, OCR Guidelines on Sexual Harassment, Fed. Reg. Vol 62,  
#49, 29 CFR Sec. 1606.8 (a) 62 Fed Reg. 12033 (March 13, 1997) and 66  
Fed. Reg. 5512 (January 19, 2001)

20 U.S.C. 7905 (Boy Scouts of America Equal Access Act)

*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)

*Gebbs v. Lago Vista Indiana School District*, No. 99-1866, (U.S.  
Supreme Court, June 26, 1998)

*Davis v. Monro County Board of Education*, No. 97-843, (U.S. Supreme  
Court, May 24, 1999.)

The Vietnam Era Veterans' Readjustment Act of 1974, as amended, 38  
U.S.C. §4212

Title II of the Genetic Information Nondiscrimination Act of 2008

The Americans with Disabilities Act as amended by the ADA  
Amendments Act of 2008

Public Law 111-256

*Meacham v. Knolls Atomic Power Laboratory* 128 S.Ct. 2395, 76  
U.S.L.W. 4488 (2008)

*Federal Express Corporation v. Holowecki* 128 S.Ct. 1147, 76 U.S.L.W.  
4110 (2008)

*Kentucky Retirement Systems v. EEOC* 128 S.Ct. 2361, 76 U.S.L.W. 4503  
(2008)

*Sprint/United Management Co. v. Mendelsohn* 128 S.Ct. 1140, 76  
U.S.L.W. 4107 (2008)

**Policy adopted:**

Amity Regional School District No. 5  
Woodbridge, Connecticut

## **Instruction**

### **Controversial Topics**

The Amity Regional School District No. 5 (ARSD) Board of Education (Board) believes the intelligent discussion of vital current public topics leads to the development of an inspiring school culture of understanding and inclusion and prepares students for citizenship. Discussing controversial topics helps students with different backgrounds to learn to live and work together peacefully and respectfully. It encourages them to listen to each other and talk through their differences sensitively. It also challenges them to think critically about their own beliefs and values and gives them confidence and skills to express these publicly.

The Board holds that one of the fundamental purposes of education is to teach students how to think critically, evaluate, and take a position when confronted with alternative choices. Therefore, schools have an obligation to allow students a forum for examination and discussion of controversial topics which arise in connection with the instructional program. A topic shall be considered controversial if it is socially unresolved, generates highly divergent opinions, and may be considered an unsuitable curriculum topic by some members of the community.

The Board recognizes the role of public education in preparing students for effective citizenship. Consequently, the instructional program to achieve this purpose must appropriately address the responsibilities of living in a pluralistic society. The Board supports the examination of controversial topics related to the Board-approved curriculum in an impartial and objective manner. Controversial topics in the classroom shall be handled as a regular aspect of instruction and learning in such a way as to support the dignity, the personality, and the intellectual integrity of teachers and students. The examination of controversial topics shall occur in inclusive and supportive learning environments that encourage respect for multiple perspectives.

The historic principle of academic freedom grants and protects the teacher's right to raise and reasonably treat controversial topics in the carrying out of approved school system curricular policies. It is the duty of the educational community to model for our students the consideration of diverse ideas and respect for civil discourse. It is incumbent upon educators to establish an emotionally safe environment for students to explore new ideas. Teachers are responsible for instruction in varied perspectives; engaging students in critical thinking; and facilitating students' discovery of their own ideals and thoughts, all while modeling respectful dialogue and authentic inquiry.

ARSD teachers, as beneficiaries of the legal rights established in the historic principle of academic freedom, have the right to teach students in ways that best utilize their professional knowledge, academic interests, and competencies. Teachers must be keenly aware of their position of influence and that the classroom is not a forum to promote a particular political vantage point. No statute or court decision has approved of teacher actions or statements that substantially interfere with the reasonable requirements of school discipline or established curriculum. The guarantees of free speech or the doctrine of academic freedom have never been recognized by the courts as vehicles to allow teachers to violate an established and reasonably well-defined curriculum or to create or modify curriculum programs according to his/her beliefs.

Policy Revised:

## Instruction

### Controversial Topics

ARSD students have the right to discuss controversial topics as an essential part of their education. To these ends the Board recognizes the place of controversial topics in the educational experience of its students, provided that such topics are studied under competent instruction in an atmosphere free from bias and prejudice; that they are relevant to the course of study in which they are studied; that they are appropriate learning objectives for the academic level and maturity of the students; and that the topic in question is taught objectively, equitably, and as accurately as possible.

Legal Reference: Connecticut General Statutes  
31-51q Liability of employer for discipline or discharge of employee on account of employee's exercise of certain constitutional rights.

*Keyishian v. Board of Regents* 395 U.S. 589, 603 (1967)

*Garcetti v. Ceballos*, (2006) 547 U.S. 410

*Johnson v. Poway Unified School District*, (2011) 658 F.3d 954 (9th Cir.)

*Mayer v. Monroe County Community School Corporation*, (2007) 474 F.3d 477 (7th Cir.)

Academic Freedom Policy (adopted by Connecticut State Board of Education, 9/9/81)