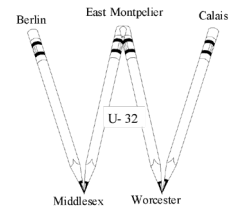


# Washington Central Unified Union School District

*WCUUSD exists to nurture and inspire in all students the passion, creativity and power to contribute to their local and global communities.*

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1130 Gallison Hill Road  
Montpelier, VT 05602  
Phone (802) 229-0553  
Fax (802) 229-2761



## WCUUSD Finance Committee Meeting Agenda 4.9.24 8:30-9:30 AM Central Office, 1130 Gallison Hill Rd. Montpelier Via Video Conference

### Virtual Meeting Information

<https://tinyurl.com/3tv3umjy>

Meeting ID: 820 1772 0462

Password: 429757

Dial by Your Location: 1-929-205-6099

1. Call to Order
2. Approve Minutes of 3.12.24 – pg. 3
3. Informational Reports
  - 3.1. Monthly Reflections – pg. 4
4. Discussion/Action
  - 4.1. Review and Accept the Final FY 2022-2023 Audit Report – pg. 6
  - 4.2. Reflect on Budget Process
5. Future Agenda Items
  - 5.1. Next Configuration Meeting: April 17, 2024
  - 5.2. Next Regular Meeting: May 14, 2024
  - 5.3. FY 2023-24 Financial Update
  - 5.4. Accept Annual Fiscal Management Questionnaire
  - 5.5. Authorize Superintendent to Sign contracts and Accept grants for WCUUSD
  - 5.6. Blanket Authorization for Board Warrants / Check Orders
  - 5.7. Annual Bid Award for the Revenue Anticipation Note and Investments
  - 5.8. Review Capital Improvement Project Plan and Multi-year Budget
6. Adjourn

### WCUUSD Board Norms - Adopted November 18, 2020

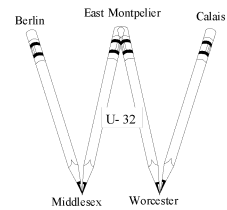
- **Public input** –Notify the community about public forums and opportunities for public comment at board meetings.
- **Community involvement during regular meetings of the board** – Every meeting will include at least one opportunity for public comment. Public comment is an opportunity for board members to listen and ask clarifying questions. If a board member feels a concern raised in public comment warrants further board discussion, they may request that the issue be added to a future agenda.
- **Community dialogue** – The board may periodically schedule community forums that allow for dialogue, questions and answers from the board or the district leadership team.
- **Stay on time** – Start and end on time. The chair may appoint a time-keeper.
- **All voices will be heard** – Every board member gets a chance to speak. Some topics warrant having each board member speak in turn to ensure full representation.
- **Reflection** –To allow time for reflection, the chair and agenda steering committee will plan time for complex or contentious issues to be discussed at more than one meeting before the board votes, except where a decision is urgent.
- **Announcements in reports** – Announcements from the administration will appear in the reports and not as discussion items.
- **Role of the board** – At the end of each board meeting reflect on whether the board remained focused on its policy-making and oversight role during the meeting, rather than operational details that are the responsibility of leadership team.
- **Respect each other** – Listen, allow others to be heard, share concerns, assume positive intentions, be present, celebrate successes.

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Meagan Roy  
Superintendent



## WCUUSD Finance Committee

**Minutes**

**3.12.24**

**Virtual**

**8:30-9:30 AM**

**Present:** Flor Diaz Smith, Meagan Roy, Susanne Gann, Daniel Keeney, Mckalyn Leclerc, Ursula Stanley, Zach Sullivan, Chris McVeigh, Michelle Ksepka, Steven Dellinger-Pate, Mark Kline

1. **Call to Order:** Flor called the meeting to order at 8:33 am
2. **Approve Minutes of 2.21.24:** Ursula motioned to approve the minutes of 2.21.24. Zach Sullivan seconded and the motion passed.
3. **Discussion/Action**
  - 3.1. **Budget Revote Discussion:** The committee discussed the next steps in the process for the budget revote. Daniel asked if it is true that the way the system works, if other school districts also cut funding will that affect our tax rate also ? Do we have any new information about how the tax rate would change? Susanne advised there is no solid information. If budgets get cut then the yield will go up and will reduce the tax rates but the CLA's would still be an issue. Meagan advised we have been quoted several different yields. Chris McVeigh asked about the timeline for a budget revote. Meagan spoke of different scenarios and advised we are getting clarity. There was some discussion about what percentages should be considered for increases and what may be acceptable to voters. The committee discussed possibly creating a survey to send out to voters and the board's responsibilities in the budget process. Flor asked Susanne to bring a budget that shows what it would look like to operate with 87% of the budget to the board meeting. Daniel Keeney asked if they could get an updated fund balance . Meagan advised that at the board meeting they will need to decide on a revote timeline, a target budget number, and some direction from the Board regarding reduction in force notices. There was some discussion about contracts bargaining vs. non bargaining etc.
  - 3.2. **Award District-Wide Security System Project Contract:** Ursula Stanley motioned to recommend that the board approve awarding the WCUUSD 2024 Security System Project contract to Safety Systems of VT in an amount not to exceed to \$430,530. Zach seconded . There was some discussion. The motion passed.
4. **Future Agenda Items**
  - 4.1. **Next Regular Meeting:** TBD
5. **Adjourn:** The meeting adjourned by consensus at 9:35 am

Respectfully Submitted,  
Melissa Tuller  
Administrative Asst.

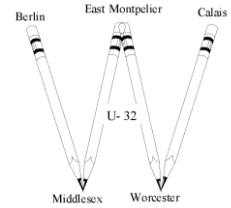
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Meagan Roy Ed.D.  
Superintendent



**TO: WCUUSD Finance Committee & School Board**  
**FROM: Susanne D. Gann, WCUUSD Business Administrator**  
**RE: Monthly Reflections**  
**DATE: April 5, 2024**

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The Central Office Team has experienced some transitions in the last month with the departure of Carla Messier, who left her position as HR Coordinator in March. Carla worked for Washington Central since 2019, first as a member of the Fiscal Services Team, later moving into the HR Coordinator position. The entire Central Office Team, Leadership Team and co-workers in the school buildings will miss her, and we wish her the best on her new projects.

The District advertised to replace the HR Coordinator position with a Benefits Specialist, and Holly Poulin was chosen to fill the position. Carla was able to spend some time training Holly and Heidi Dimick, Director of HR, on some of the most critical responsibilities of her job, but the time available was limited, and it we may experience some bumps in the road as staff adjusts.

Holly's transition to the Benefits Specialist position creates a vacancy in the Payroll Specialist position, which we are currently attempting to fill. These positions, along with the Director of HR position, are critical to the accurate biweekly processing of payroll, regular state and federal payroll and benefits reporting, employee benefit enrollments, the processing of leave requests and terminations, employee communications, and the implementation of other compensation and benefits agreed to by the District Board of Directors and the Association. It is critical that this vacancy is filled as soon as possible.

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Heidi Dimick, the Director of HR is preparing for the issuance of FY 2024-25 employment contracts for employees covered by the teacher's agreement. The contractual deadline for teacher contracts and reduction in force notices is April 15, 2024 and on or before May 1, 2024 for employees covered by the ESP agreement. The review of horizontal move requests made by teachers is part of this process. Thank you to Heidi for her hard work on this project.

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## Monthly Reflections

At the end of each quarter the unemployment tax wage report is due to the Department of Labor and the Health Care Employer Assessment is due to the Tax Department. The Federal 941 report and the State of Vermont's Payroll Quarterly Reports are all due. Quarterly reports are also due to Municipal and Teacher's Retirement (VMERS and VSTRS) and EPSDT. A big shout out goes to Holly for completing this reporting for the third quarter of the fiscal year.

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Tom Hamlin, Accounts Payable Accountant, sent the year-end purchasing request to notify all the schools of the action steps they need to complete before April 30, 2024 in order to prepare for the closing of the FY 24 financial system. This process is key to the efficient and accurate closing of the fiscal year, so we are very grateful to the Admin Support Team for their efforts in this task.

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Chris O'Brien and Bill Ford continue the work of preparing for completion of the capital projects approved for this summer including the Berlin fire alarm system replacement, the district-wide physical security update, U-32 exterior door replacement, U-32 baseball field refurbishment, Doty generator purchase and installation, and other building improvements to windows, doors, bathrooms, stairs and drainage across the District.

We have also been preparing the updates to the Five-year Capital Improvement Budget to bring to the Board for review in May. This has involved identifying priorities based on the Capital Improvement Project Plan and determining rough cost estimates for presentation to the Leadership Team in April and the Finance Committee and Board in May.

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# Washington Central Unified Union School District

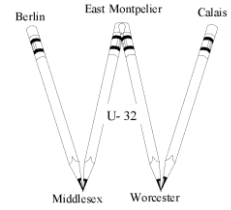
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Meagan Roy Ed.D.  
Superintendent



**TO: WCUUSD Finance Committee & School Board**  
**FROM: Susanne Gann, WCUUSD Business Administrator**  
**RE: Review and Accept the FY 2022-23 Final Audit Report**  
**DATE: April 5, 2024**

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**Summary:** The FY 2022-23 Audited Financial Statements for the year ended June 30, 2023 are included in the Board packet along with a letter from the independent auditors, RHR Smith & Company, CPAs. We have reviewed the audit, reconciled statements with our internal accounting software and accept the report as a complete and accurate report for the year.

The final page of the audit includes a Summary of the Auditor's Results reporting no material weaknesses or significant deficiencies in internal controls, no financial statement findings and no federal award findings to report. The District qualified as a low-risk auditee.

**Recommended Board Action:** The Board accept the audited financial statements for the Washington Central Unified Union School District for the year ended June 30, 2023 from RHR Smith & Company.



*Proven Expertise & Integrity*

March 22, 2024

Board of Directors  
Washington Central Unified Union School District  
Montpelier, Vermont

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Washington Central Unified Union School District for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 20, 2023. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant Audit Findings**

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Washington Central Unified Union School District are described in Note 1 of Notes to Financial Statements. All significant transactions have been recognized in the financial statements in the proper period.

As described in Note 1 of Notes to Financial Statements, the Washington Central Unified Union School District changed accounting policies related Governmental Accounting Standards Board (GASB Statement) No. 94, “*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*”, No. 96, “*Subscription-Based Information Technology Arrangements*” and No. 99, “*Omnibus 2022*” in 2023. There was no impact in the financial statements based on the cumulative effect of these accounting changes.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Washington Central Unified Union School District’s financial statements were:

3 Old Orchard Road, Buxton, Maine 04093  
Tel: (800) 300-7708      (207) 929-4606      Fax: (207) 929-4609  
[www.rhrsmith.com](http://www.rhrsmith.com)

- Depreciation expense which is based on the estimated useful lives of capital assets
- Pension and OPEB related assets, liabilities and expenses which are based on actuarial valuations
- Accrued compensation
- Retirement incentive
- Deferred revenues

Management's process for determining the above estimates is based on firm concepts and reasonable assumptions of both historical and future events. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements are reflected in the capital assets, other long-term obligations and fund balance footnotes.

The financial statement disclosures are neutral, consistent and clear.

#### *Difficulties Encountered in Performing the Audit*

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

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial and communicate them to the appropriate level of management. A schedule of any uncorrected misstatements has been presented to management with the management representation letter. We did not identify or propose any adjustments of misstatements as a result of audit procedures that were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

#### *Disagreements with Management*

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

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated August 11, 2023.



*Management Consultations with Other Independent Accountants*

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

*Other Audit Findings or Issues*

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

However, we noted certain other matters that we reported to management of the Washington Central Unified Union School District in a separate letter dated August 11, 2023.

Other Matters

We applied certain limited procedures to the Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund, Schedule of Proportionate Share of the Net Pension Liability, Schedule of Contributions - Pensions, Schedule of Proportionate Share of the Net OPEB Liability, Schedule of Contributions - OPEB and Notes to Required Supplementary Information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues, Schedule of Departmental Operations - General Fund, combining and individual nonmajor fund financial statements, capital asset schedules and schedule of expenditures of federal awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Directors and management of the Washington Central Supervisory Union and is not intended to be and should not be used by anyone other than these specified parties.

Very Best,

A handwritten signature in black ink that reads "RHR Smith & Company". The letters are cursive and fluidly connected.

RHR Smith & Company, CPAs



*Proven Expertise & Integrity*

August 11, 2023

Board of Directors  
Washington Central Unified Union School District  
1130 Gallison Hill Road  
Montpelier, VT 05602

## **MANAGEMENT LETTER**

In planning and performing our audit of the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Washington Central Unified Union School District as of and for the year ended June 30, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered the district's internal control. We did so to determine our auditing procedures for the purpose of expressing an opinion on the financial statements, but not for expressing our opinion on the effectiveness of the School District's internal control over financial reporting or compliance.

Management is responsible for the selection and use of appropriate accounting policies and procedures. The significant accounting policies and procedures practiced by the Washington Central Unified Union School District are described in Note 1 of Notes to Financial Statements. In performing our test work and other auditing procedures, we noted no transactions of the Washington Central Unified Union School District for the above-mentioned year end audited, for which there was a lack of authoritative guidance or consensus or deviation from best practice.

This report is intended solely for the information and use of the Board of Directors, management, and others within the entity and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

These matters do not modify our opinion on the financial statements for the year ended June 30, 2023, where we expressed an unmodified opinion on our independent auditors' report dated March 22, 2024.

We would like to thank Susanne and all of the staff at the Washington Central Unified Union School District for their cooperation throughout this audit process.

If there are any questions regarding this letter, please do not hesitate to call.

Very Best,

A handwritten signature in black ink that reads "RHR Smith &amp; Company".

RHR Smith & Company, CPAs