

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge, Connecticut 06525

Dr. Jennifer P. Byars
Superintendent of Schools

AMITY REGIONAL BOARD OF EDUCATION REGULAR MEETING AGENDA

Monday, June 10, 2024, 6:30 pm
25 Newton Road, Woodbridge, CT
Lecture Hall

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **APPROVAL OF MINUTES** [page 4](#)
- a. Board of Education Regular Meeting – May 15, 2024
4. **SPECIAL PRESENTATION – FIELDS OF EXCELLENCE RECIPIENT – Kevin Capecelatro**
Presented by Amity Region 5 Athletic Director Ernie Goodwin
5. **STUDENT REPORT**
6. **QUARTERLY INVESTMENT UPDATES**
 - a. Presentation and Discussion of First Quarter 2024 Review of Amity Pension, Sick and Severance and OPEB [page 11](#)
 - b. Discussion and Possible Action on Investment Policy Allocations for Pension and OPEB [page 38](#)
7. **PUBLIC COMMENT**
8. **SUPERINTENDENT’S REPORT**
 - a. Personnel Report [page 39](#)
 - b. Superintendent Report [page 41](#)
9. **CORRESPONDENCE**
10. **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 [page 45](#)
 - a. Monthly Report
 8. Facilities [page 46](#)
 - a. Monthly Report
 9. Finance
 - a. Discussion and Possible Action on Contracts over \$35,000 [page 47](#)
 - i. Cybersecurity
 - ii. Student Accident Insurance
 - iii. Student Devices
 - b. Discussion of Monthly Financial Statements [page 49](#)
 - c. Director of Finance and Administration Approved Transfers Under \$3,000 [page 80](#)
 - d. Discussion and Possible Action on Budget Transfers of \$3,000 or More FY24 and

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FY25 [page 87](#)

10. Policy
 - a. First Read
 1. Policy 6148 – FAFSA Completion Program [page 89](#)
 2. Bylaw 9323 – Construction of the Agenda [page 90](#)
 3. Bylaw 9132.7 - Standing Committee: Communications Committee [page 91](#)

11. Personnel
 - a. Discussion of Nurses’ Union Contract for 2024-2027 (Anticipated Executive Session)
 - b. Discussion of Superintendent Evaluation (Anticipated Executive Session)
 - c. Discussion of Superintendent Contract (Anticipated Executive Session)
 - d. Possible Action on Approval of the Nurses’ Union Contract for 2024-2027
 - e. Possible Action on Superintendent Evaluation
 - f. Possible Action on Superintendent Contract

11. **NEW BUSINESS**

12. **ITEMS FOR THE NEXT AGENDA – Due to Chairperson by July 31, 2024**

13. **ADJOURNMENT**



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

pc: Town Clerks Bethany, Orange, Woodbridge

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

District Mission Statement

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

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



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.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

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

*Dr. Jennifer P. Byars
Superintendent of Schools*

AMITY REGIONAL BOARD OF EDUCATION REGULAR MEETING MINUTES

**Monday, May 13, 2024, 6:30 pm
25 Newton Road, Woodbridge, CT**

BOARD MEMBERS PRESENT

Paul Davis, Carla Eichler, Sean Hartshorn, Andrea Hubbard, Dr. Karunakaran, Christina Levere-D’Addio, Michael McDonough, Dr. Carol Oladele, Patrick Reed, Donna Schlank and Donna Schuster (arrived at 6:44 p.m.)

BOARD MEMBERS ABSENT

Cathy Bradley and Dana Lombardi

STUDENT BOARD MEMBERS PRESENT

Sophia Messina

STAFF MEMBERS PRESENT

Dr. Jennifer Byars, Theresa Lumas, Dr. Tracy, Kathy Burke, Andre Hauser and Stephen Martoni

1. CALL TO ORDER

Chairperson Davis called the meeting to order at 6:32 p.m.

2. PLEDGE OF ALLEGIANCE

3. APPROVAL OF MINUTES

- a. **Regular Board of Education Meeting – April 08, 2024**
- b. **Annual Meeting – May 6, 2024**

MOTION by Carla Eichler, SECOND by Michael McDonough to approve April 08, 2024 Regular Board of Education Meeting minutes as submitted.

VOTES IN FAVOR, 10 (UNANIMOUS)

MOTION CARRIES

MOTION by Sean Hartshorn, SECOND by Patrick Reed to approve May 06, 2024 Annual District Meeting minutes as submitted.

VOTES IN FAVOR, 8 (Davis, Eichler, Hartshorn, Hubbard, Levere-D’Addio, McDonough, Reed, Schlank)

ABSTAIN, 2 (Dr. Karunakaran, Dr. Oladele)

MOTION CARRIES

4. RECOGNITION OF STUDENTS

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a. CABE Student Leadership Awards – 2024

Presented by Amity Region 5 Superintendent of Schools Dr. Jennifer Byars, AMSB Principal Dr. Tracy, AMSO Principal Kathy Burke, ARHS Andre Hauser

5. STUDENT REPORT

a. Monthly Report

Presented by Student Representative Sophia Messina

6. 3 A's (Academics, Arts, Athletics) AND POG (Portrait of the Graduate) FOCUS PRESENTATION

a. Spartan Prep Community Garden and Trout Breeding Program – Mr. Christopher Parillo
[Garden Presentation](#)

7. PUBLIC COMMENT

Per the Board of Education Chair, Public Comment will be limited to a total of 30 minutes on May 13, 2024.
NONE

8. SUPERINTENDENT'S REPORT

a. Personnel Report

b. Superintendent Report

1. Update on Designation of Ellis Clark Regional Agriscience Program (Nonnewaug High School) as Amity designated ASTE school of choice

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

9. CORRESPONDENCE

10. CHAIRMAN'S REPORT

a. Committee Reports

1. Facilities

a. Monthly Report

b. Amity Regional School District Building Committee

1. Presentation of ARHS Library Media Center Schematic Design – Amanda Cleveland, Silver Petrucelli

[PRESENTATION LINK](#)

2. Discussion and Possible Action on Approving Schematic Design and Estimated Cost of the Library Media Center Project

[Schematic Design Link](#)

MOTION by Michael McDonough, SECOND by Sean Hartshorn to approves the schematic design with modifications presented by Silver Petrucelli and Associates and authorizes appropriating funds for the ARHS library media center renovation project inclusive of adjoining classrooms, offices and storage spaces.

RESOLVED,

1. That Regional School District Number 5 of the State of Connecticut authorizes Three Million One Hundred Fifty-Two Thousand Five Hundred Ninety Six Dollars (\$3,152,596). for costs related to various library media center improvements at Amity Regional High School, contemplated to include: (a) furniture, (b) flooring, (c) HVAC and electrical upgrades and the adjoining classrooms, offices and storage spaces. The appropriation

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may be spent for design, construction, acquisition and installation costs, equipment, materials, consultant fees, legal fees, net interest on borrowings, other financing costs, and other expenses related to the project. The District Board of Education is authorized to determine the scope and particulars of the project, and may reduce or modify the scope of the project as desirable, and the entire appropriation may be spent on the project as so reduced or modified.

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2. The Board recognizes funding for the local portion, estimated at \$ 1,961,949 is secured and will be appropriated in the Capital and Nonrecurring Fund of the District.

The foregoing resolution was approved by the following roll-call vote: which resulted in a vote.:

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

3. Discussion and Possible Action on Education Specifications for the Library Media Center Project-Revised

MOTION by Patrick Reed, SECOND by Dr. Karunakaran to approve these resolutions:

[Resolutions for Grant Funding for Library Media Center Renovation at ARHS](#)

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

- 2. **ACES**
- 3. **CABE**
- 4. **Communications**
- 5. **Curriculum**
- 6. **District Health and Safety**
- 7. **Diversity, Equity, and Inclusion Executive Committee**
- 8. **District Technology**
 - a. **Monthly Report**
- 9. **Finance**
 - a. **Discussion and Possible Action on Food Service Items**
 - 1. **Renewal of Food Service Management Contract**

MOTION by Donna Schlank, SECOND by Carla Eichler to award a one-year contract extension for food service operations for 2024-2025 to Compass Group, USA, Inc. (Chartwells) per the proposed Amendment and the Director of Finance and Administration is authorized to sign the Amendment.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

2. Healthy Food Certification

MOTION by Patrick Reed, SECOND by Dr. Karunakaran to approve the following resolutions:

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, 2024, through June 30,

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2025. 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.

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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.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

3. Unpaid Lunch Account Balance

Presented by Amity Region 5 Director of Finance Theresa Lumas

4. Price Increases for FY25

Presented by Amity Region 5 Director of Finance Theresa Lumas

b. Discussion and Possible Action on Contracts over \$35,000

1. Fire Pump Design- AMSB

2. Coping Stone – ARHS

3. Partial Roof Restoration – ARHS

MOTION by Michael McDonough, SECOND by Donna Schlank to waive the waive the bid process for engineering and approve the 3 facilities contracts as presented.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

c. Discussion and Possible Action on Tuition Rate for 2024-2025

MOTION by Sean Hartshorn, SECOND by Andrea Hubbard to approve the non-resident tuition rate for 2024-2025 school year at \$21,636.00; and the non-resident Special Education base tuition rate for 2024-2025 school year at \$22,578.00 plus any additional services.

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VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

d. Discussion of Monthly Financial Statements

Presented by Amity Region 5 Director of Finance Theresa Lumas

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

Presented by Amity Region 5 Director of Finance Theresa Lumas

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

MOTION by Patrick Reed, SECOND by Sean Hartshorn to approve the following four budget transfer for facilities:

To cover the costs of designing and developing plans to replace the existing fire pump at Amity Middle School Bethany

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-14-2600-5715	Contingency-Facilities	\$38,000	
01-14-2600-5330	Professional & Tech Serv		\$38,000

To cover the cost of replacing the mortar joints and coping stones along the high school roof line.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-14-2600-5715	Contingency-Facilities	\$30,094	
05-15-0000-5850	Contingency	\$29,017	
03-14-2600-5715	Improvements to Building		\$59,111

To cover a portion of the cost for a partial roof restoration and gutter system at Amity Regional High School.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-15-0000-5850	Contingency	\$90,145	
03-14-2600-5715	Improvements to Building		\$90, 145

To cover the cost to excavate and repair the sink hole at Amity Regional High School.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
03-14-2600-5715	Improvements to Building	\$3,610	
03-14-2600-5720	Improvements to Sites		\$3,610

VOTES IN FAVOR, 10 (UNANIMOUS)

ABSENT FOR VOTE, 1 (Donna Schuster)

MOTION CARRIES

MOTION by Christina Levere-D'Addio SECOND by Dr. Oladele to approve this transfer for five ovens at Amity Regional High School

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ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-15-0000-5850	Contingency	\$18,000	
05-14-2350-5695	Other Supplies	\$ 4,660	
03-13-2400-5330	Professional Tech Services	\$ 2,085	
03-11-1007-5731	Replacement Equipment		\$24,745

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

g. Discussion and Possible Action on Standard Year-End Transfers

MOTION by Donna Schlank SECOND by Donna Schuster 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.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

h. Other information: FY2024-2025 Budget Update

Presented by Amity Region 5 Director of Finance Theresa Lumas

10. **Policy**

a. **Second Read**

- 1. Policy 4111.3 - Increasing Educator Diversity Plan**
- 2. Bylaw 9132 – Committees**

MOTION by Carla Eichler SECOND by Andrea Hubbard to approve Policy 4111.3 Increasing Educator Diversity Plan and Bylaw 9132 Committees.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

- b. **First Recommendation to remove Policy 6155 – Class Examinations and include mid term exams as part of Regulation 6146.1**

11. **Personnel**

MOTION by Michael McDonough, SECOND by Donna Schlank to enter executive session and to invite Dr. Byars and Mrs. Lumas.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

The Board enters Executive Session at 8:54 p.m.

- a. Discussion of Non-Union Wage Increases (Anticipate Executive Session)**
- b. Discussion of the Standard Benefits Package (Anticipate Executive Session)**
- c. Discussion of Paraeducator Union Contract for 2024-2027 (Anticipate Executive Session)**

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The Board exits Executive Session at 9:08 p.m.

**d. Possible Action on Non-Union Wage Increases, Standards Benefits Package,
and Paraeducator Union Contract for 2024-2027**

MOTION by Michael McDonough, SECOND by Dr. Karunakaran to approve Non-Union Wage Increases, Standards Benefits Package, and Paraeducator Union Contract for 2024-2027 as presented.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

11. NEW BUSINESS

12. ITEMS FOR THE NEXT AGENDA – Due to Chairperson by May 31, 2024

13. ADJOURNMENT

MOTION by Sean Hartshorn, SECOND by Donna Schlank to adjourn meeting at 9:11 p.m.

Meeting was adjourned, without objection, at 9:11 p.m by Chairperson Davis.

Respectfully submitted,

Lisa Zaleski

Lisa Zaleski

BOE Recording Secretary



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Advisors

Helping Clients Prosper

Amity Regional School District #5

Meeting Materials - June 2024

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Financial Markets Performance

Total Return as of March 31, 2024
Periods greater than one year are annualized
All returns are in U.S. dollar terms

	QTD	YTD	1YR	3YR	5YR	7YR	10YR	15YR
Global Fixed Income Markets								
Bloomberg 1-3-Month T-Bill	1.3%	1.3%	5.4%	2.7%	2.0%	1.9%	1.4%	0.9%
Bloomberg U.S. TIPS	-0.1%	-0.1%	0.5%	-0.5%	2.5%	2.3%	2.2%	3.1%
Bloomberg Municipal Bond (5 Year)	-0.4%	-0.4%	2.0%	-0.3%	1.2%	1.6%	1.7%	2.5%
Bloomberg High Yield Municipal Bond	1.5%	1.5%	7.9%	0.6%	3.0%	4.2%	4.6%	6.8%
Bloomberg U.S. Aggregate	-0.8%	-0.8%	1.7%	-2.5%	0.4%	1.1%	1.5%	2.6%
Bloomberg U.S. Corporate High Yield	1.5%	1.5%	11.2%	2.2%	4.2%	4.4%	4.4%	8.9%
Bloomberg Global Aggregate ex-U.S. Hedged	0.6%	0.6%	5.9%	-0.4%	1.0%	2.0%	2.6%	3.2%
Bloomberg Global Aggregate ex-U.S. Unhedged	-3.2%	-3.2%	-0.7%	-6.5%	-2.5%	-0.8%	-1.4%	0.8%
Bloomberg U.S. Long Gov / Credit	-2.4%	-2.4%	-1.1%	-6.0%	-0.6%	1.0%	2.3%	4.5%
Global Equity Markets								
S&P 500	10.6%	10.6%	29.9%	11.5%	15.0%	14.1%	13.0%	15.6%
Dow Jones Industrial Average	6.1%	6.1%	22.2%	8.7%	11.3%	12.3%	11.8%	14.4%
NASDAQ Composite	9.3%	9.3%	35.1%	8.2%	17.2%	16.7%	15.7%	18.3%
Russell 3000	10.0%	10.0%	29.3%	9.8%	14.3%	13.4%	12.3%	15.4%
Russell 1000	10.3%	10.3%	29.9%	10.5%	14.8%	13.8%	12.7%	15.6%
Russell 1000 Growth	11.4%	11.4%	39.0%	12.5%	18.5%	18.1%	16.0%	17.8%
Russell 1000 Value	9.0%	9.0%	20.3%	8.1%	10.3%	9.2%	9.0%	13.1%
Russell Mid Cap	8.6%	8.6%	22.3%	6.1%	11.1%	10.6%	9.9%	14.9%
Russell Mid Cap Growth	9.5%	9.5%	26.3%	4.6%	11.8%	12.9%	11.4%	15.6%
Russell Mid Cap Value	8.2%	8.2%	20.4%	6.8%	9.9%	8.4%	8.6%	14.2%
Russell 2000	5.2%	5.2%	19.7%	-0.1%	8.1%	7.7%	7.6%	12.9%
Russell 2000 Growth	7.6%	7.6%	20.3%	-2.7%	7.4%	8.4%	7.9%	13.4%
Russell 2000 Value	2.9%	2.9%	18.8%	2.2%	8.2%	6.6%	6.9%	12.1%
MSCI ACWI	8.2%	8.2%	23.2%	7.0%	10.9%	10.2%	8.7%	11.6%
MSCI ACWI ex. U.S.	4.7%	4.7%	13.3%	1.9%	6.0%	5.9%	4.3%	7.9%
MSCI EAFE	5.8%	5.8%	15.3%	4.8%	7.3%	6.7%	4.8%	8.4%
MSCI EAFE Growth	7.0%	7.0%	13.3%	2.8%	7.8%	7.8%	5.9%	9.1%
MSCI EAFE Value	4.5%	4.5%	17.3%	6.6%	6.4%	5.3%	3.5%	7.5%
MSCI EAFE Small Cap	2.4%	2.4%	10.4%	-1.4%	4.9%	5.2%	4.7%	10.1%
MSCI Emerging Markets	2.4%	2.4%	8.2%	-5.0%	2.2%	3.7%	2.9%	6.7%
Alternatives								
Consumer Price Index*	0.7%	0.7%	3.2%	5.7%	4.2%	3.5%	2.8%	2.6%
FTSE NAREIT Equity REITs	-0.2%	-0.2%	10.5%	4.1%	4.1%	5.1%	6.6%	13.4%
S&P Real Assets	0.2%	0.2%	6.0%	2.8%	3.9%	4.5%	3.5%	7.3%
FTSE EPRA NAREIT Developed	-1.0%	-1.0%	8.6%	-0.2%	0.7%	3.1%	4.0%	10.0%
FTSE EPRA NAREIT Developed ex U.S.	-1.9%	-1.9%	6.6%	-5.2%	-2.7%	1.0%	1.5%	7.2%
Bloomberg Commodity Total Return	2.2%	2.2%	-0.6%	9.1%	6.4%	4.3%	-1.6%	0.3%
HFRI Fund of Funds Composite*	2.7%	2.7%	7.5%	2.4%	4.9%	4.2%	3.4%	3.9%
HFRI Asset Weighted Composite*	2.9%	2.9%	5.7%	4.3%	4.5%	4.1%	3.6%	5.2%

Sources: Morningstar, FactSet. As of March 31, 2024. *Consumer Price Index and HFRI indexes as of February 29, 2024.

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss.

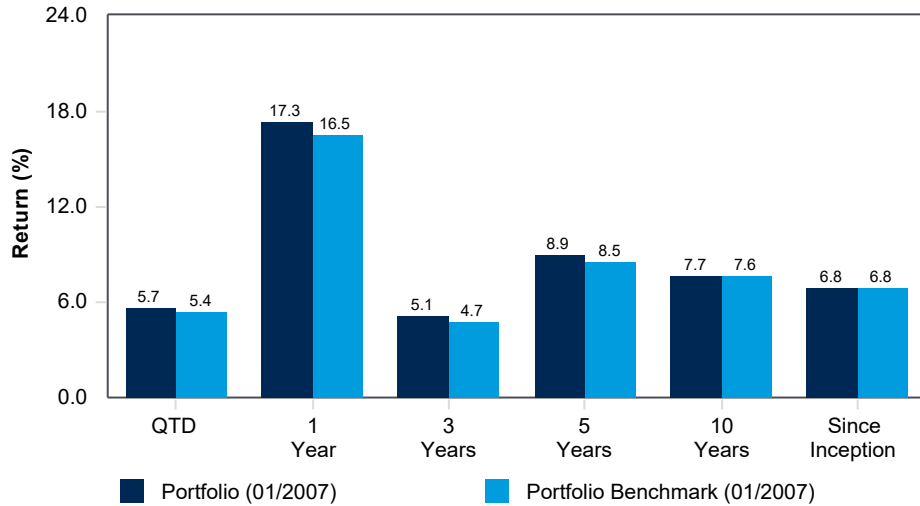


Portfolio Dashboard

Amity Pension

As of March 31, 2024

Historical Performance



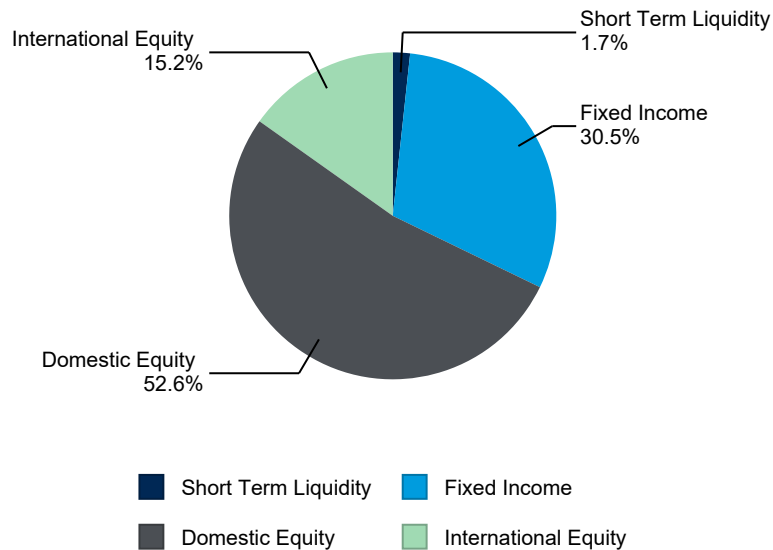
Summary of Cash Flows

	QTD	1 Year	Since Inception
Beginning Market Value	16,913,001	15,891,828	5,911,809
Net Contributions	25,182	-641,645	-381,501
Gain/Loss	961,127	2,649,127	12,369,003
Ending Market Value	17,899,310	17,899,310	17,899,310

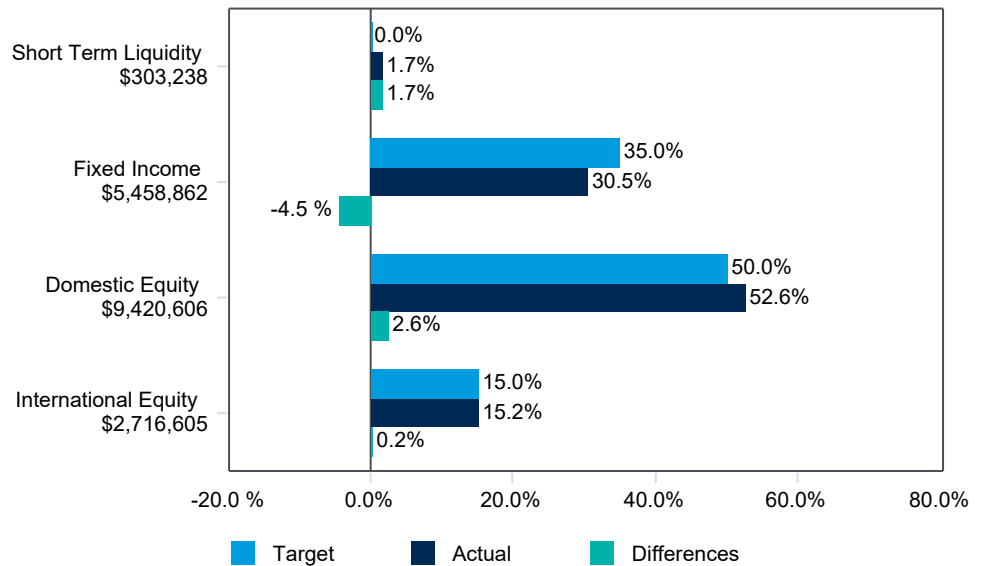
Current Benchmark Composition

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



Client portfolio performance is presented net of underlying investment manager fees but gross of Fiduciant Advisors' fees.



Asset Allocation

Amity Pension

As of March 31, 2024

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Amity Pension	17,899,310	100.0	100.0	0.0
Short Term Liquidity	303,238	1.7	0.0	1.7
All Spring Govt Money Market Fund I	303,238	1.7	0.0	1.7
Fixed Income	5,458,862	30.5	35.0	-4.5
Vanguard Total Bond Market Index Adm	3,996,547	22.3	26.3	-3.9
BlackRock Strategic Income Opportunities K	1,462,315	8.2	8.8	-0.6
Domestic Equity	9,420,606	52.6	50.0	2.6
Vanguard 500 Index Adm	1,885,454	10.5	10.0	0.5
Vanguard Value Index Adm	2,830,970	15.8	15.0	0.8
Vanguard Growth Index Adm	2,813,295	15.7	15.0	0.7
Vanguard Mid-Cap Index Adm	969,062	5.4	5.0	0.4
Vanguard Small-Cap Index Adm	921,824	5.2	5.0	0.2
International Equity	2,716,605	15.2	15.0	0.2
Vanguard Developed Markets Adm	2,716,605	15.2	15.0	0.2

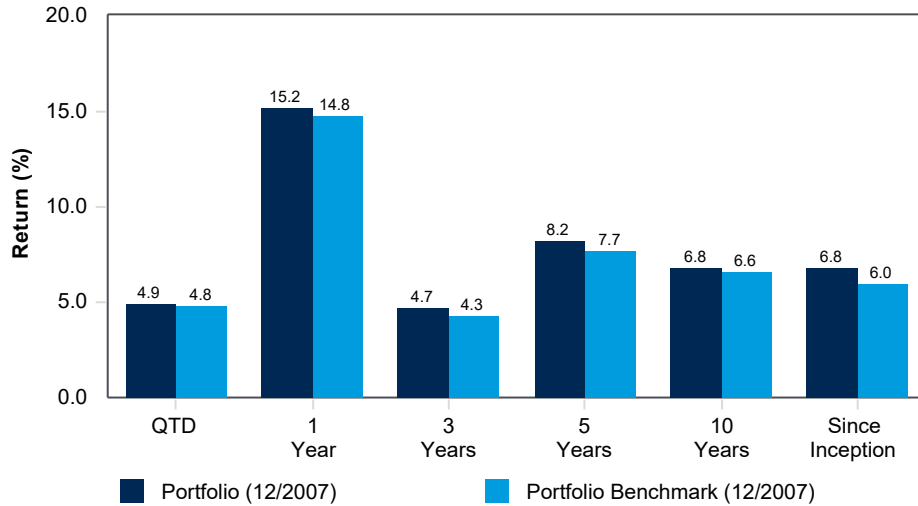


Portfolio Dashboard

Amity OPEB

As of March 31, 2024

Historical Performance



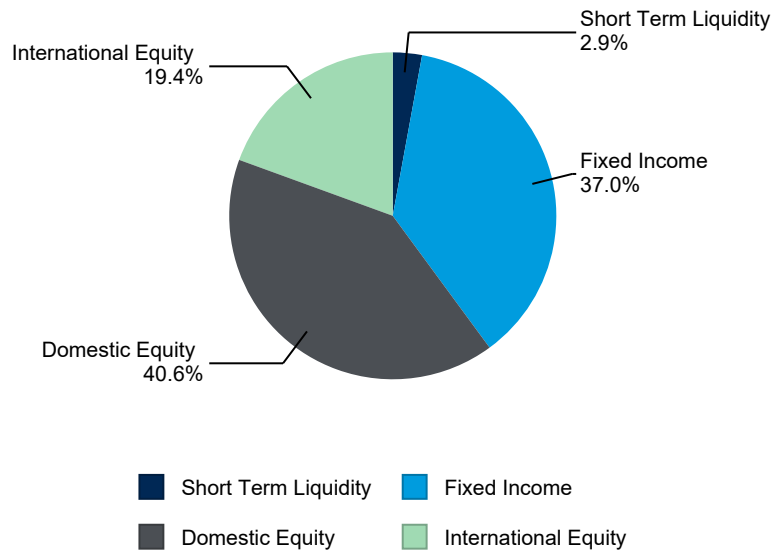
Summary of Cash Flows

	QTD	1 Year	Since Inception
Beginning Market Value	3,480,076	2,920,180	507,703
Net Contributions	-263,632	-4,054	716,091
Gain/Loss	155,861	456,180	2,148,512
Ending Market Value	3,372,305	3,372,305	3,372,305

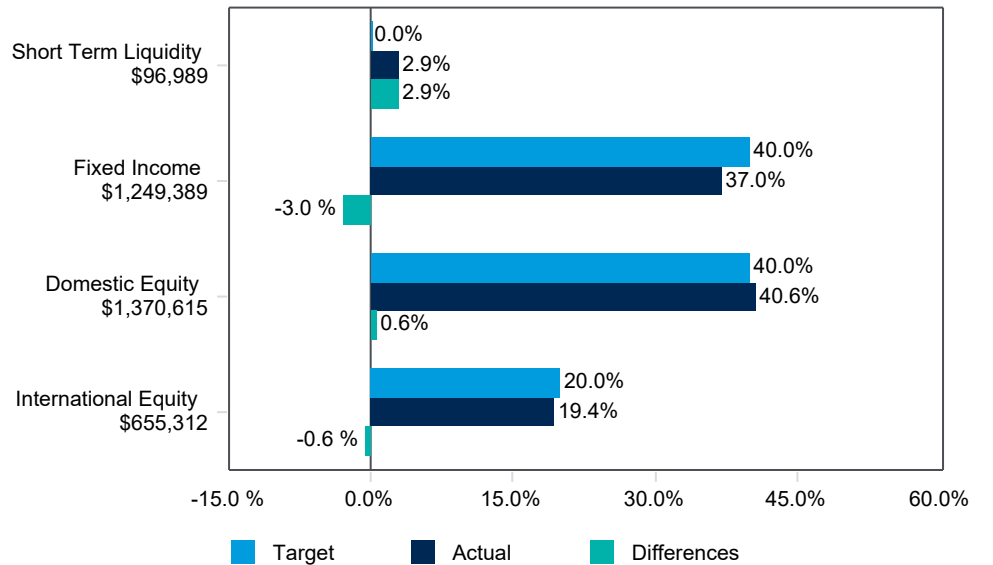
Current Benchmark Composition

From Date	To Date	Composition
06/2023	Present	25.00% Blmbg. U.S. Aggregate, 15.00% 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



Client portfolio performance is presented net of underlying investment manager fees but gross of Fiducient Advisors' fees.



Asset Allocation

Amity OPEB

As of March 31, 2024

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Amity OPEB	3,372,305	100.0	100.0	0.0
Short Term Liquidity	96,989	2.9	0.0	2.9
All Spring Govt Money Market Fund I	96,989	2.9	0.0	2.9
Fixed Income	1,249,389	37.0	40.0	-3.0
Vanguard Short Term Inflation Protection Adm	467,881	13.9	15.0	-1.1
Vanguard Total Bond Market Index Adm	468,139	13.9	15.0	-1.1
BlackRock Strategic Income Opportunities K	313,369	9.3	10.0	-0.7
Domestic Equity	1,370,615	40.6	40.0	0.6
Vanguard 500 Index Adm	1,030,351	30.6	30.0	0.6
Vanguard Small-Cap Index Adm	340,264	10.1	10.0	0.1
International Equity	655,312	19.4	20.0	-0.6
Vanguard Developed Markets Index Fund Adm	655,312	19.4	20.0	-0.6

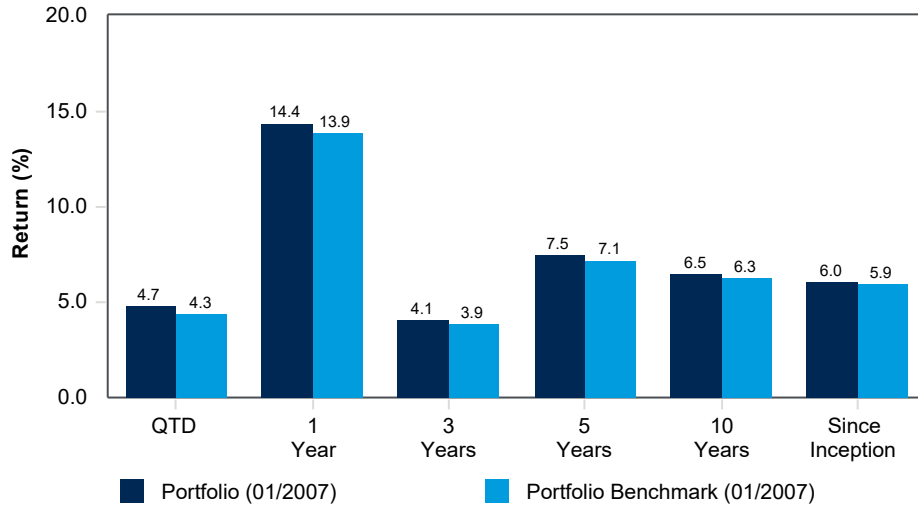


Portfolio Dashboard

Amity Sick & Severence

As of March 31, 2024

Historical Performance



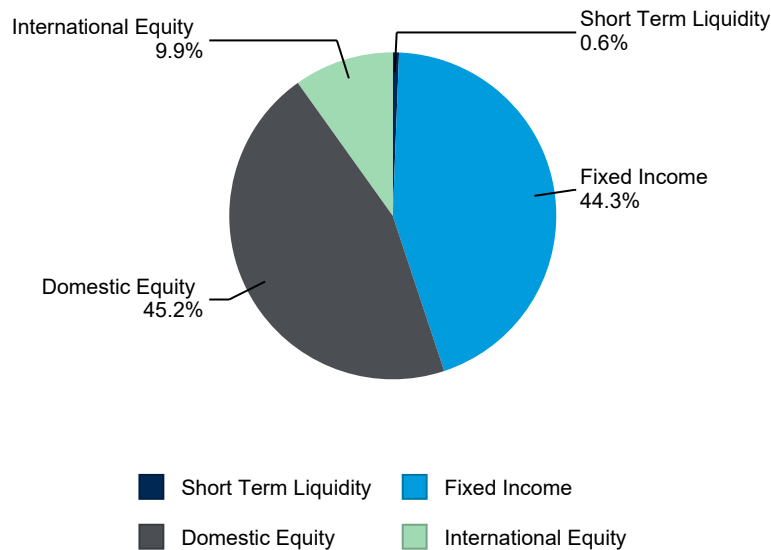
Summary of Cash Flows

	QTD	1 Year	Since Inception
Beginning Market Value	495,076	562,841	897,135
Net Contributions	-499	-110,790	-1,092,077
Gain/Loss	23,456	65,981	712,975
Ending Market Value	518,032	518,032	518,032

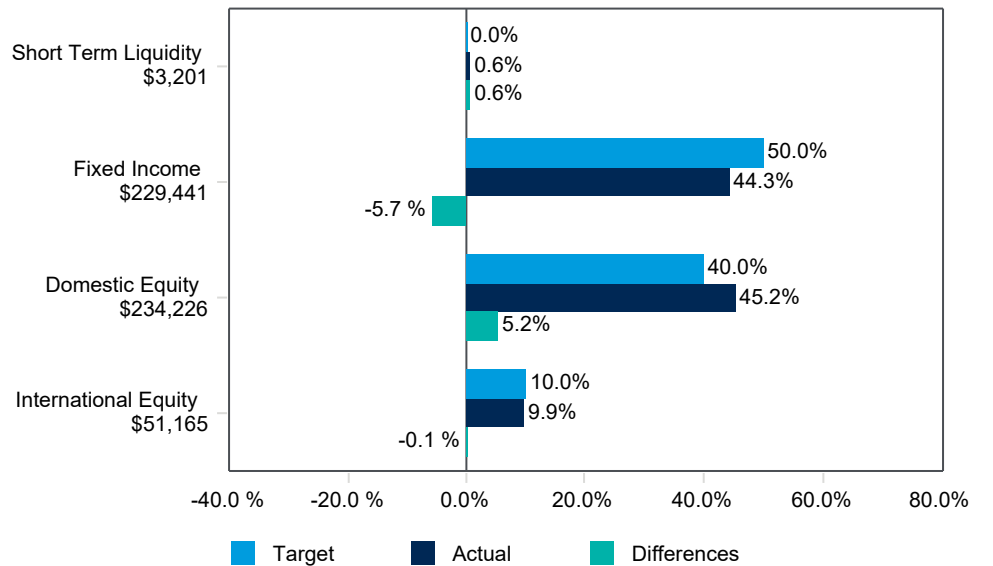
Current Benchmark Composition

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



Client portfolio performance is presented net of underlying investment manager fees but gross of Fiduciant Advisors' fees.



Asset Allocation

Amity Sick & Severance

As of March 31, 2024

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Amity Sick & Severance	518,032	100.0	100.0	0.0
Short Term Liquidity	3,201	0.6	0.0	0.6
All Spring Govt Money Market Fund I	3,201	0.6	0.0	0.6
Fixed Income	229,441	44.3	50.0	-5.7
Vanguard Short-Term Treasury Index Fund Adm	104,049	20.1	22.5	-2.4
Vanguard Short Term Inflation Protection Adm	22,673	4.4	5.0	-0.6
Vanguard Total Bond Market Index Adm	102,719	19.8	22.5	-2.7
Domestic Equity	234,226	45.2	40.0	5.2
Vanguard Total Stock Market Index Adm	234,226	45.2	40.0	5.2
International Equity	51,165	9.9	10.0	-0.1
Vanguard Developed Markets Adm	51,165	9.9	10.0	-0.1



Fiduciary Governance Calendar

The fiduciary governance calendar is designed to create a disciplined framework around governance, which helps ensure that over the course of a calendar year key fiduciary obligations and responsibilities are being met.



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



Investment Policy Statement

A well-written Investment Policy Statement serves as the blueprint for the management of the investment program. As such, there are certain criteria that are required in an IPS, and other criteria that may or may not be included based on the organization's circumstances:

Important elements of an IPS to consider:

Investment objective(s)	✓
Assignment of responsibilities	✓
Asset allocation framework	✓
Rebalancing guidelines	✓
Selection and monitoring criteria for investment strategies	✓
Termination guidelines for investment strategies	✓
Proxy Voting	✓

In the following pages, you will find the most recent IPS on file for the Amity Regional School District #5 Plans.

- The body and asset allocation table of the IPS(s) for the Pension and S&S Plans is as of November 2015, and the body and asset allocation table of the IPS for the OPEB is as of September 2022.
- The IPS was most recently reviewed/approved by the Investment Committee in August 2023.
- There are no recommendations for changes in the S&S Plan at this point in time, however, we are recommending updates to the asset allocation tables within the Pension & OPEB, as shown in the red-lined sections in the following pages.

AMITY REGIONAL HIGH SCHOOL DISTRICT No. 5

Pension Plan

COMPOSITE INVESTMENT POLICY STATEMENT AND ASSET ALLOCATION

June 2024~~November 10, 2015~~

INTRODUCTION & PURPOSE

The AMITY REGIONAL HIGH SCHOOL DISTRICT No. 5 PENSION Plan for non-certified employees has been established to provide retirement benefits for current and former employees. The purpose of this Investment Policy Statement is to clearly articulate the Amity Board of Education's views on the Plan's investment objectives and risk tolerance. This Statement will also establish a target asset allocation and performance benchmark that will be used to monitor performance. This statement does not constitute a contract or a statement of mandatory requirements, but is instead an explanation of the general principles established for overseeing the Plan. The Amity Board of Education will determine the weighting to be given to each of these principles and may consider factors in addition to those described in these guidelines.

ASSIGNMENT OF RESPONSIBILITIES

Board of Education - The Amity Board of Education is charged with the responsibility for the management of the assets of the Plan. The Amity Board of Education shall discharge its duties solely in the interest of Plan participants, with the care, skill, prudence and diligence under the circumstances then prevailing.

Investment Manager(s) - Each Investment Manager will have full discretion to make all investments placed under its jurisdiction, while observing and operating within all policies, guidelines, and constraints as detailed in the attached Appendix, consisting of individual manager investment policy statements or mutual fund prospectuses, as applicable. Specific responsibilities of each Investment Manager include reporting, on a timely basis, quarterly investment performance results, and informing the Amity Board of Education regarding any qualitative change to investment management organization, i.e. changes in portfolio management personnel, ownership changes, investment philosophy, etc.

Investment Consultant - The Investment Consultant's role is that of a non-discretionary advisor to the Amity Board of Education and the Plan. The Investment Consultant will assist in the development and periodic review of an Investment Policy Statement, conducting manager searches, monitoring the performance of the Investment Managers, communicating matters of policy, manager research, and manager performance.

Custodian - The Custodian shall be responsible for the safekeeping and custody of assets. The Custodian will physically (or through agreement with a sub-custodian) maintain possession of securities owned by the Plan, collect dividends and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The Custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Plan accounts.

INVESTMENT OBJECTIVES

The objectives of the Plan have been established after a comprehensive review of current and projected financial requirements, market returns, and risks and any special requirements of the AMITY REGIONAL HIGH SCHOOL DISTRICT No. 5 PENSION Plan. The Amity Board of Education will address these objectives in periodic reviews of the Plan's performance.

The Plans have both absolute and relative investment objectives.

Absolute objectives:

- A long-term objective is to achieve growth in the principal value of assets while maintaining a level of stability and liquidity sufficient to ensure the timely payment of the plans' obligations.
- Achieve the target rate of return as defined by the actuarial rate of return, over a full market cycle, defined as approximately 5 to 7 years.

Relative Objectives

- Perform in line with the target asset mix.
- Exceed the 50th percentile return of a universe comprised of funds or managers with similar objectives and/or styles over time.

Consistent with the diversification objectives of the portfolio, the Investment Policy is based on the assumption that the volatility of the portfolios will be similar to that of the target policy.

The investment goals above are the objectives of the aggregate Plan, and are not meant to be imposed on each investment manager. Each individual investment manager shall be subject to either a specific investment policy statement for separate account mandates, or the prospectus for mutual funds. These individual investment policy statements and/or prospectus are attached in the Appendix.

ASSET ALLOCATION

The asset allocation target ranges set forth below represent a long-term view. Short-term market volatility may cause the asset mix to fall outside the targeted range. The target allocation may change should the Amity Board of Education, at its discretion, decide to change the mix of invested assets.

Target Asset Allocation Table				
Asset Class	Min. Weight	Target Weight	Max. Weight	Benchmark
Fixed Income	25 20%	40 35%	55 50%	Barclays Aggregate Index
Domestic Equity (Broad)	2.5 5%	7.5 10%	12.5 15%	S&P 500
Domestic Equity (Large Value)	6.25 10%	11.25 15%	16.25 20%	CRSP US LCV TR Index
Domestic Equity (Large Growth)	6.25 10%	11.25 15%	16.25 20%	CRSP US LCG TR Index
Domestic Equity (Mid Cap)	0%	9 5%	14 10%	CRSP US MC TR Index
Domestic Equity (Small Cap)	0%	6 5%	11 10%	CRSP US SM TR Index
International Equity	5%	15%	25%	FTSE Developed ex NA Spliced Index

The Plan's target policy benchmark shall be a weighted composite of market indices of the target allocation stated above.

Given the volatility of the capital markets, strategic adjustments in various asset classes may be required to rebalance asset allocation back to its target policy. Such adjustments should be executed so as to minimize excessive turnover and transaction costs. The Amity Board of Education will review actual asset allocation versus target asset allocation periodically to assess the need for portfolio rebalancing.

EVALUATION & REVIEW

The Amity Board of Education will review performance on a periodic basis. The goal is for each individual investment manager to outperform an appropriate benchmark index and be in the top 50% of their style specific peer group over a full market cycle. Performance review will not only include the examination of investment returns, but the risk assumed to achieve those returns. At its discretion, the Amity Board of Education may replace managers for performance or other reasons other than performance (e.g. change in management or philosophy) that, in its estimation, hinders the firms ability to meet its investment objectives.

ADOPTION

This Investment Policy Statement is made effective by the Amity Board of Education on ~~June XX, 2024~~ November 10, 2015.

**AMITY REGIONAL SCHOOL DISTRICT No. 5
SICK & SEVERANCE**

COMPOSITE INVESTMENT POLICY STATEMENT AND ASSET ALLOCATION

November 10, 2015

INTRODUCTION & PURPOSE

The AMITY REGIONAL SCHOOL DISTRICT NO. 5 SICK & SEVERANCE Plan has been established to provide retirement benefits for current and former employees. The purpose of this Investment Policy Statement is to clearly articulate the Amity Board of Education's views on the Plan's investment objectives and risk tolerance. This Statement will also establish a target asset allocation and performance benchmark that will be used to monitor performance. This statement does not constitute a contract or a statement of mandatory requirements, but is instead an explanation of the general principles established for overseeing the Plan. The Amity Board of Education will determine the weighting to be given to each of these principles and may consider factors in addition to those described in these guidelines.

ASSIGNMENT OF RESPONSIBILITIES

Board of Education - The Amity Board of Education is charged with the responsibility for the management of the assets of the Plan. The Amity Board of Education shall discharge its duties solely in the interest of Plan participants, with the care, skill, prudence and diligence under the circumstances then prevailing.

Investment Manager(s) - Each Investment Manager will have full discretion to make all investments placed under its jurisdiction, while observing and operating within all policies, guidelines, and constraints as detailed in the attached Appendix, consisting of individual manager investment policy statements or mutual fund prospectuses, as applicable. Specific responsibilities of each Investment Manager include reporting, on a timely basis, quarterly investment performance results, and informing the Amity Board of Education regarding any qualitative change to investment management organization, i.e. changes in portfolio management personnel, ownership changes, investment philosophy, etc.

Investment Consultant - The Investment Consultant's role is that of a non-discretionary advisor to the Amity Board of Education and the Plan. The Investment Consultant will assist in the development and periodic review of an Investment Policy Statement, conducting manager searches, monitoring the performance of the Investment Managers, communicating matters of policy, manager research, and manager performance.

Custodian - The Custodian shall be responsible for the safekeeping and custody of assets. The Custodian will physically (or through agreement with a sub-custodian) maintain possession of securities owned by the Plan, collect dividends and interest payments, redeem maturing securities, and effect receipt and delivery following purchases and sales. The Custodian may also perform regular accounting of all assets owned, purchased, or sold, as well as movement of assets into and out of the Plan accounts.

INVESTMENT OBJECTIVES

The objectives of the Plan have been established after a comprehensive review of current and projected financial requirements, market returns, and risks and any special requirements of the AMITY REGIONAL SCHOOL DISTRICT NO. 5 SICK & SEVERANCE Plan. The Amity Board of Education will address these objectives in periodic reviews of the Plan's performance.

The Plans have both absolute and relative investment objectives.

Absolute objectives:

- A long-term objective is to achieve growth in the principal value of assets while maintaining a level of stability and liquidity sufficient to ensure the timely payment of the plans' obligations.
- Achieve the target rate of return as defined by the actuarial rate of return, over a full market cycle, defined as approximately 5 to 7 years.

Relative Objectives

- Perform in line with the target asset mix.
- Exceed the 50th percentile return of a universe comprised of funds or managers with similar objectives and/or styles over time.

Consistent with the diversification objectives of the portfolio, the Investment Policy is based on the assumption that the volatility of the portfolios will be similar to that of the target policy.

The investment goals above are the objectives of the aggregate Plan, and are not meant to be imposed on each investment manager. Each individual investment manager shall be subject to either a specific investment policy statement for separate account mandates, or the prospectus for mutual funds. These individual investment policy statements and/or prospectus are attached in the Appendix.

ASSET ALLOCATION

The asset allocation target ranges set forth below represent a long-term view. Short-term market volatility may cause the asset mix to fall outside the targeted range. The target allocation may change should the Amity Board of Education, at its discretion, decide to change the mix of invested assets.

Target Asset Allocation Table				
Asset Class	Min. Weight	Target Weight	Max. Weight	Benchmark
Inflation Protection Fixed Income	0%	5%	10%	Barclays US Treasury US TIPS Index
Short-Term Gov't Bond Fixed Income	10%	22.5%	30%	Barclays 1-3 Govt
Domestic Equity	30%	40%	60%	CRSP US Total Market TR Index
International Equity	5%	10%	40%	FTSE Developed ex NA Spliced Index

The Plan's target policy benchmark shall be a weighted composite of market indices of the target allocation stated above.

Given the volatility of the capital markets, strategic adjustments in various asset classes may be required to rebalance asset allocation back to its target policy. Such adjustments should be executed so as to minimize excessive turnover and transaction costs. The Amity Board of Education will review actual asset allocation versus target asset allocation periodically to assess the need for portfolio rebalancing.

EVALUATION & REVIEW

The Amity Board of Education will review performance on a periodic basis. The goal is for each individual investment manager to outperform an appropriate benchmark index and be in the top 50% of their style specific peer group over a full market cycle. Performance review will not only include the examination of investment returns, but the risk assumed to achieve those returns. At its discretion, the Amity Board of Education may replace managers for performance or other reasons other than performance (e.g. change in management or philosophy) that, in its estimation, hinders the firms ability to meet its investment objectives.

ADOPTION

This Investment Policy Statement is made effective by the Amity Board of Education on November 10, 2015.

AMITY REGIONAL SCHOOL DISTRICT No. 5

GASB 45 – OPEB

COMPOSITE INVESTMENT POLICY STATEMENT AND ASSET ALLOCATION

May 2024 ~~September 2022~~

|

INTRODUCTION & PURPOSE

The AMITY REGIONAL SCHOOL DISTRICT NO. 5 OPEB Plan has been established to provide post-retirement benefits for those individuals eligible to receive them. The purpose of this Investment Policy Statement is to clearly articulate the Amity Board of Education's views on the Plan's investment objectives and risk tolerance. This Statement will also establish a target asset allocation and performance benchmark that will be used to monitor performance. This statement does not constitute a contract or a statement of mandatory requirements, but is instead an explanation of the general principles established for overseeing the Plan. The Amity Board of Education will determine the weighting to be given to each of these principles and may consider factors in addition to those described in these guidelines.

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INVESTMENT OBJECTIVES

The objectives of the Plan have been established after a comprehensive review of current and projected financial requirements, market returns, and risks and any special requirements of the AMITY REGIONAL SCHOOL DISTRICT NO. 5 OPEB Plan. The Amity Board of Education will address these objectives in periodic reviews of the Plan's performance.

The Plans have both absolute and relative investment objectives.

Absolute objectives:

- A long-term objective is to achieve growth in the principal value of assets while maintaining a level of stability and liquidity sufficient to ensure the timely payment of the plans' obligations.
- Achieve the target rate of return as defined by the actuarial rate of return, over a full market cycle, defined as approximately 5 to 7 years.

Relative Objectives

- Perform in line with the target asset mix.
- Exceed the 50th percentile return of a universe comprised of funds or managers with similar objectives and/or styles over time.

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ASSET ALLOCATION

The asset allocation target ranges set forth below represent a long-term view. Short-term market volatility may cause the asset mix to fall outside the targeted range. The target allocation may change should the Amity Board of Education, at its discretion, decide to change the mix of invested assets.

Target Asset Allocation Table				
Asset Class	Min. Weight	Target Weight	Max. Weight	Benchmark
Fixed Income	15.02 0%	25.03 0%	35.04 0%	Barclays Aggregate Index
Inflation Protection Fixed Income	0%	15.04 0%	25.02 0%	Barclays US Treasury US 0-5 YR TIPS Index
Domestic Equity Large	30%	30%	60%	S&P 500
Domestic Equity Small	0%	10%	20%	CRSP US Small Cap TR Index
International Equity	5%	20%	40%	FTSE Developed ex NA Spliced Index

The Plan's target policy benchmark shall be a weighted composite of market indices of the target allocation stated above.

Given the volatility of the capital markets, strategic adjustments in various asset classes may be required to rebalance asset allocation back to its target policy. Such adjustments should be executed so as to minimize excessive turnover and transaction costs. The Amity Board of Education will review actual asset allocation versus target asset allocation periodically to assess the need for portfolio rebalancing.

EVALUATION & REVIEW

The Amity Board of Education will review performance on a periodic basis. The goal is for each individual investment manager to outperform an appropriate benchmark index and be in the top 50% of their style specific peer group over a full market cycle. Performance review will not only include the examination of investment returns, but the risk assumed to achieve those returns. At its discretion, the Amity Board of Education may replace managers for performance or other reasons other than performance (e.g. change in management or philosophy) that, in its estimation, hinders the firms ability to meet its investment objectives.

ADOPTION

This Investment Policy Statement is made effective by the Amity Board of Education on - ~~September 12, 2022~~

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.

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 Property x 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 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 Fiducient 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 Fiducient 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



TO: Dr. Jennifer Byars, Superintendent of Schools

FROM: Theresa Lumas, Director of Finance & Administration

DATE: June 4, 2024

RE: Fiducient Advisors Recommendation

Enclosed is the Executive Summary for the First Quarter 2024 Fiducient Advisors. Mr. Chris Kachmar will be presenting this information at the June 10, 2024 Amity Finance Board Meeting and Amity Board of Education meetings. He plans to recommend updating the investment policy for the Pension and OPEB Trust Funds. The updates will reflect minor changes to the target asset allocation mixes previously approved by the committee for each of the portfolios. Small, but related, changes to the allowable ranges around the target weights and the respective portfolio performance benchmarks will also accompany the target weight changes. His intention is to review the proposed changes with the committee, the rationale accompanying the recommendations, and answer any questions that the committee might have.

Motion for Amity Finance Committee:

Move to recommend to the Amity Board of Education...

Motion for Amity Board of Education:

Move to authorize that Pension and OPEB policy be updated as recommended by Fiducient Advisors to reflect the fund operating at target ranges.

Enclosure

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

June 10, 2024

To: Members of the Board of Education

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

Re: Personnel Report

NEW HIRES-CERTIFIED:

- Amity Regional High School:

Chiung-Chun Chen – F/T Chinese Language Teacher – Chiung-Chun joins Amity with 7 years of experience in her field. Most recently, she served as a Chinese Language Teacher in Region 10 School District. Chiung-Chun obtained her Bachelor's degree in English from National Central University in Zhongli, Taiwan. She then obtained a Master's of Science degree in Education from University of Pennsylvania and a Master's of Arts degree in Teaching from Clarkson University. Chiung-Chun is also a certified UConn ECE Instructor.

Xiaolong Lin – .6 FTE Chinese Language Teacher – Xiaolong brings 6 years of teaching experience to Amity, most recently from Naugatuck Public Schools. Xiaolong is dual certified in Mandarin Chinese as well as Mathematics. He earned his Bachelor's Degree in Applied Math and Statistics and his Master's Degree in Teaching Secondary Mathematics, both from Stony Brook University in Stony Brook, New York.

Lindsay McCarthy – F/T Biology Teacher – Lindsay comes to Amity with 6 years of experience in her field. Most recently, she taught Biology and Astronomy at the honors and college prep level in Region 10 School District. Lindsay was also an advisor to several clubs such as homework club and science club and also served as the Girls JV Assistant Soccer Coach for Region 10. She obtained her Bachelor's degree in Biological Science from UConn-Storrs and obtained her Master's degree in Teaching Secondary Biology from Sacred Heart University.

Hunter Carey – F/T Biology Teacher – Hunter completed his student teaching in the Cheshire Public School District which included teaching courses in college prep biology, forensic science, anatomy and physiology. Since that time, he has served as a long term substitute and summer school instructor for Cheshire PS. He earned his Bachelor's Degree in Biology from University of New Haven. Hunter also achieved the rank of Eagle Scout demonstrating his service and leadership skills.

- Amity Regional Middle School – Bethany: **NONE**

- Amity Regional Middle School – Orange:

Calvin Cooper – F/T Spanish Language Teacher – Calvin brings to Amity 11 years of experience teaching Spanish. Calvin relocated to Connecticut from Maine in 2020 and has been a Spanish Language Teacher at Cheshire Academy since that time. While there, Calvin also served as the Girls Soccer and Skiing Coach. He obtained his Bachelor's degree in Comparative Human Thought and Hispanic Culture from University of Maine at Farmington and obtained his Master's degree in Romance Languages from University of New Orleans.

NEW HIRES-BENCH/LONG TERM SUBSTITUTES: NONE

✚ **NEW HIRES-NON-CERTIFIED:** NONE

✚ **NEW HIRES-COACHES:**

Laura Pierce – Head Girls Cross Country Coach – 2024 Fall Season – Amity Regional High School

✚ **TRANSFERS:**

Greg Twohill – F/T Math Teacher at Amity Regional High School to the position of F/T Business Teacher at Amity Regional High School, effective 2024-2025 school year.

Scott DeMeo – F/T Math Teacher at Amity Regional High School to the position of F/T Math Intervention Specialist at Amity Regional High School, effective 2024-2025 school year.

Deborah DeMeo– FT shared Math Intervention Specialist at Amity Middle School-Bethany & Orange to the position of FT Math Intervention Specialist at Amity Middle School-Bethany, effective 2024-2025 school year.

Andrew Zuckerman– FT Math Teacher at Amity Middle School-Orange to the position of FT Math Intervention Specialist at Amity Middle School-Orange, effective 2024-2025 school year.

Jennifer Berkowitz– FT Special Education Teacher at Amity Regional High School to the position of FT Special Education Transition Teacher at Amity Regional High School, effective 2024-2025 school year.

✚ **RESIGNATIONS:** NONE

✚ **RETIREMENTS:**

Chu Hsung (Jaycee) Perkins – FT Chinese Lang. Teacher – Amity Reg. High School, eff. 6/30/2024

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 – June 2024

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.

CONGRATULATIONS TO THE CLASS OF 2024!

Instruction

Graduation: The Commencement Ceremony for the 342 members of the Class of 2024 took place on Wednesday, June 5, 2024.

Stepping Up: AMSO and AMSB held their Stepping-Up Ceremonies on Thursday, June 6, 2024. These annual events celebrate the 8th grade transition to 9th grade and features guest speakers, student speakers and performances, photographs, videos, awards, and the presentation of certificates to each student.

AP Testing Completed: Advanced Placement course testing took place throughout the first two weeks of May. Throughout the two weeks of exams, we had 399 different students take a total of 868 AP exams, an increase of 9% from last school year.

Finals Week: Final Exams for all students in Grades 9 – 11 took place from June 3, 2024 through June 7, 2024.

Senior Awards Night: ARHS held the annual Senior Awards Night on May 30, 2024 to honor the tremendous accomplishments of our graduating Seniors. 148 Awards were distributed along with 171 scholarships totaling \$116,000.

The Trident Recognized for 3rd Year: For an unprecedented third year in a row, *The Trident*, Amity's student newspaper, placed first in the national American Scholastic Press Association's annual contest for school newspapers for high schools of between 1,000 – 1,700 students. And in a first for our student-journalists, the award for "First Place with Special Merit," was given because *The Trident* earned perfect scores in five of the six judging categories. *The Trident* is advised by Mrs. Emily Clark.

ARHS Art Recognition: May was a big month for Amity artists. Congratulations to Ben Green, the first Amity student to ever win the 3rd Congressional District Art Competition, for which his photo will hang in the US Capital Building for the next year, Sarah Ginsberg, who won Honorable Mention in the same competition, and Nora Cheng, the 2024 winner of the faculty-juried Amity Art Award!

AMSB Wrap-Up: AMSB students all spent the last week of school taking final exams in all of their courses. These exams are meant to help students bring closure to their classes, practice studying for cumulative exams, and maintain the stamina for longer assessments. The week also had the students

participating in a talent show, music in the halls during passing time, yearbook signings, ice cream from the PTSO, and other end of year fun!

PTSO Teacher of the Year: College and Career Center Counselor Lynn Cocco was honored as the Amity Regional High School 2024 PTSO Teacher of the Year at the Senior Awards Night ceremony on May 30, 2024.

Gold Pen Award Ceremony: The district held its annual Gold Pen Award Ceremony on May 23, 2024. Teachers selected for the Gold Pen Award are chosen by their colleagues for their significant contributions to the Amity school community. 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. This year's winners were Keith Smolinski from AMSB, Elaine Hashemian from AMSO, and Ed Rostowsky from ARHS.

Amity Summer Reading (Formerly OBOA): A group of teachers representing Amity's summer reading initiative met to plan the reveal of this year's topic. The theme for this summer will be reading books with links to the characteristics in the Amity Portrait of the Graduate. This includes choosing books with topics related to being an effective communicator, collaborator, empathizer, problem solver, and planner. As a follow up in the fall, students will engage in discussions and writing assignments describing ways one or more of these Portrait of the Graduate characteristics were demonstrated in their book choice. These discussions will be taking place during Student Advisory at the middle schools and Spartan Seminars at the high school.

Alternative Energy Vehicle Race: After months of design and building, the ARHS CTE department competed in its first-ever Alternative Energy Vehicle Race competition on May 23, 2024, placing 4th in the competition against much more seasoned teams from other Connecticut high schools.

Math Interventionist Team: The first meeting of the 7-12 Math Intervention Team occurred this past month. The meeting covered various topics related to preparations for the 2024-25 school year. Agenda items included, formulating a consistent criterion for identifying students for intervention, setting a schedule for interventionists to meet throughout the year, tools for intervention, CT-SEDS, and methods for monitoring progress.

Resources

Embers 2024: The *Embers* 2024 yearbook was available for our students before the end of the school year. A gathering was held after the Senior presentations on May 31, 2024 to reveal the dedication and distribute the yearbook to our Seniors. The Class of 2024 chose to honor Environmental Science teacher Alison Beres-Nork. This shift to an earlier release date called for a tremendous effort from the yearbook staff and advisor this year, and we really appreciate all they did to make it happen!

STEAM Day: 340 5th grade students from Bethany, Orange, and Woodbridge were invited to the high school on May 30, 2024 for the annual STEAM Day event. ARHS students and staff from the high and middle schools held demonstrations in various locations to showcase the interesting and exciting opportunities in STEAM elementary students will have in the future at Amity High School. Feedback from the BOW schools was extremely positive. High school teachers, Angelo Amato and Jessica Zamachaj, were responsible for organizing this wonderful event.

NSHS Recognized for Service: Congratulations to Amity's chapter of the National Spanish Honor Society, which has been awarded 3rd place nationally for NSHS service projects for the outstanding work they do to benefit the students at their sister school, Fair Haven Elementary in New Haven!

Case Memorial Art Show: ARHS's Studio Art III students and middle school artists from AMSO showed their work at Case Memorial Library in Orange throughout the month of May, with an opening reception for our student-artists at the library on May 16, 2024.

Middle School Marching Bands: Congratulations to the **AMSO Marching Band** for their outstanding performance at the Orange Memorial Day Parade. Over 30 students marched in the parade and were proud to showcase their talent for the community. Congratulations to the **AMSB Marching Band** for their outstanding performance at the Bethany Memorial Day Parade. The group marched through the pouring rain in true Spartan Style! The accolades from the community were plenty, and all the students left with a sense of accomplishment.

Extended School Year (ESY): Amity's ESY Program for students with disabilities is set to begin on July 1, 2024 and run until July 26, 2024. As always, we are looking forward to welcoming our rising 7th grade students over the summer. In total, over 60 students participate in ESY services throughout the month of July.

NHS Blood Drive: The National Honor Society/Red Cross Blood Drive held on May 3, 2024 exceeded expectations: the goal had been to collect 39 units of blood, but between ARHS faculty, staff, and students, we donated 52 pints of life-saving blood!

Legal Roundtable: The Annual Berchem Moses Legal Roundtable will be held June 21, 2024 at Water's Edge Resort and Spa. This annual event, hosted by the law firm of Berchem Moses, PC, provides administrators from all member districts the opportunity to review relevant educational case law and discuss the new legislation impacting schools that was signed into law during the most recent legislative session.

NASW/CT Conference: School Social Workers attended the 37th annual NASW/CT conference at the Mystic Marriot Hotel and Spa. Topics covered mental health to community partnerships to working with homeless families. Information learned at conferences will be shared with the counseling department to inform how services will be provided in the future.

AMSO Dance: The AMSO eighth grade dance, sponsored by the PTSO was held on May 31, 2024. Over 175 eighth grade students attended the event at Birchwoods Country Club. Students enjoyed celebrating the end of a successful school year. We appreciate the teachers and parents who chaperoned this event and made it so successful.

Climate

Saying Goodbye to the Class of 2024: Senior Events worth noting in the past month included:

- Seniors took part in either off-campus UELP internships, on-campus Student Interest Projects, or the Senior Summit program from May 13, 2024 through May 28, 2024. Seniors presented their independent projects to 9th, 10th, and 11th grade students through a special Spartan Seminar on May 31, 2024.
- The Senior Prom took place on May 24, 2024.
- The Senior Class Picnic was May 30, 2024, and despite the downpouring rain early in the morning, the weather turned out to be fine for the trip to Lake Compounce.
- The ARHS PTSO hosted their annual Senior Breakfast for the class prior to Graduation rehearsal on June 4, 2025.

Adult Education Graduation: Three Amity students were awarded their high school diplomas through the Adult Education Program at Hamden High School. A graduation ceremony was held on the evening of May 23, 2024, at Hamden High School. A reception was held immediately afterwards for friends and family members to celebrate the students' accomplishments.

Annual ARHS MusicFEST: We had a packed auditorium for the annual MusicFEST spring concert on May 16, 2024. The show featured 24 performances by the ARHS band, chorus, and a variety of small ensembles. More than 90 musicians and 50 singers took the stage throughout the evening.

Welcoming the Class of 2030: On May 20, 2024, AMSB students and staff welcomed the incoming 7th grade from the Bethany Community School and Beecher Road School. Students gave the incoming class a tour of the building, Mrs. Irwin shared information about One Book One Amity, and the administration and counselors shared important information regarding the transition to middle school. On May 15, 2024, AMSO students and staff welcomed the incoming 7th grade from the Orange elementary schools. AMSO students gave the incoming class a tour of the building and shared important information regarding the transition to middle school.

Underclass Awards Night: ARHS held the annual Underclass Awards Night on May 23, 2024. During the ceremony, 164 students in Grades 9-11 were honored with a total of 209 different awards distributed from the school's academic departments, local organizations, and colleges and universities throughout the region. Congratulations to all the winners!

Pride Week: Pride Week at Amity, an annual event hosted by our PLAHD student group to raise awareness of and support for our LGBTQIA+ school community members and their allies, took place from May 6-10, 2024.

Second DM/ATA Luncheon: On May 24, 2024, the students in the AMSB Digital Media course held a luncheon event with the students from the Amity Transition Academy. The courtyard was full of action, including a game of bag toss, a water race, and a digital media lesson including music and dancing. The day ended with a friendship-filled lunch and some delicious dessert!

ARHS Unified Celebration: Unified Sports at ARHS celebrated their successful year with an end of the year pizza party in the courtyard. Students were excited to see their mentors and fellow athletes. Thank you to Wendy Carrafiello and Allison Morrill for serving as our High School Unified Coaches this year.

Field Days: AMSB students participated in an end of year field day on May 24, 2024. The students participated in outdoor events all day and the weather was beautiful! The day ended with some ice cream and a spirited game of tug of war. The final tug of war was won by the Staff...better luck next year kids!! AMSO students participated in an end of year field day on May 29, 2024. Seventh grade teachers planned a variety of events including an exciting egg drop competition, water bucket race, and old-fashioned yard games. Students enjoyed some friendly competition to celebrate the end of the school year.

Skate Into Summer: The AMSO PTSO hosted a *Skate Into Summer* event at the Milford Ice Arena on June 2, 2024. AMSO students served as student ambassadors at this event. The ambassadors welcomed new students to Amity, answered questions, and gave students tips on how to succeed in middle school.

Calliope: The 2024 edition of *Calliope*, the Amity art and literary magazine, has been published, and it is full of student short fiction, poetry, photography, and illustration. You can access an online copy of *Calliope* here: [AmityCalliope24](#).

June 2024

May Ticket Summary

Tickets addressed and closed: 421

Tickets open: 5

HS Student Help Desk

Students helped: 418

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:

- Full audit of the registration process through PowerSchool complete, to updates to address any inefficiencies in the current system have been made. Registration for next school year is under way.
- Held vendor demos with three possible solutions
 - Parent Square
 - School Messenger
 - BrightArrow
- Worked to include the other BOW Districts in the process to explore the possibility of all using the same platform
- Student device collection is complete

Projects in process:

- The process to migrate all District security cameras to the new Axis camera management system has begun.
 - Bethany Middle School is complete
 - Orange Middle School wire pulling is complete, interior camera installation is complete; outdoor cameras are next
 - The HS is ongoing and is currently operating approximately 90% on the new system and 10% on the legacy system
- Chose School Messenger as the replacement for our current messaging software suite; we were notified this month that our current solution, SwiftK12, is being retired on June 30, 2024
 - Implementation will be completed by July 1, 2024
- Preparing student and teacher device collection for summer maintenance
- Planning out summer schedule to include:
 - Device collection, inspection, cleaning and distribution
 - Specialty lab disassembly, updates and cleaning, and re-assembly
 - Digital whiteboard installations
 - Security camera upgrades
 - Receive, asset tag, image and label new student devices
 - Inventory and package devices coming off lease for return to leasing company
- Preparing to modify current phone system configuration and network configuration to ensure phone system in each building remain fully operational in the event of power loss at a single campus

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:

- A compressor for the air handler that serves the black box theater at ARHS has been replaced by our in house HVAC tech and in house electrician.
- The transition from winter heating to summer cooling startup has been completed by our in house HVAC Tech.
- The automatic feed pump for the glycol system at AMSB was repaired by our in house HVAC Tech.

Projects in Process:

- All of the failed parking lot light fixtures at ARHS have been replaced. We are scheduling the remaining fixtures to be replaced in July.
- Roof work at ARHS is being scheduled to replace the loose capstones. Macri roofing is doing the work.
- A sinkhole by a catch basin in the parking lot is being repaired at ARHS.
- Concrete repairs to curbing and the loading dock are being scheduled at AMSO for the summer.
- The canopies at the front of both middle schools are scheduled for repainting this summer.
- The ticket booth for the Athletic Department is currently being built by the ARHS Tech Ed. Department.
- The District is working with the Town of Woodbridge to address concerns with the fuel cell and microgrid. District met with the Town of Woodbridge on May 25th to discuss the report from UI and will continue to work together to resolve the ongoing concerns.
- One of the two automatic transfer switches for generator power at ARHS needs to be replaced. There is a transfer request to purchase the transfer switch and it will be installed by our in house electrician.
- The fire pump in Bethany needs to be replaced. The District is working with Van Zelm engineers to draft specifications so the project can go out to bid.

Outstanding issues to be addressed:

- The gym floor has been repaired at AMSO, Dalene Flooring is scheduled to return on June 10th to sand and refinish the entire floor.

AMITY REGIONAL SCHOOL DISTRICT NO. 5

Bethany Orange Woodbridge
25 Newton Road, Woodbridge Connecticut 06525



Theresa Lumas
Director of Finance and Administration
terry.lumas@amityregion5.org

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

To: Dr. Jennifer Byars, Superintendent of Schools

From: Theresa Lumas, Director of Finance and Administration

Re: Discussion and Possible Action on Contracts over \$35,000

Date: May 21, 2024

1. **Technology:**

Cybersecurity Services: Due to persistent challenges in filling the vacant in-house cybersecurity position since November 2023, Mr. DeRosa, Director of Technology, recommends contracting with Arctic Wolf for cybersecurity services. The position was created in 2022 and has had persistent turn over. It is difficult to be competitive in the technology market for salary ranges and remote work options.

This proposal follows a thorough review of potential service providers, with Arctic Wolf offering comprehensive and reliable services at a cost of \$83,694. We request waiving the formal bid process, as allowed under the Board's purchasing policy for unique professional services. There is a transfer requested this month to move funds from the salary and benefit lines to the professional technical line within the technology budget.

This partnership with Arctic Wolf will ensure continuous and effective cybersecurity protection, leveraging their specialized expertise to enhance our security posture. Given the importance of robust cybersecurity and the difficulties in maintaining in-house coverage, we believe this approach is both cost-effective and essential for operational continuity. The proposal is \$83,694.

Motions:

For the Amity Finance Committee:

Recommend the Amity Board of Education waive the bid process for cybersecurity services and approve the Arctic Wolf contract as presented...

For the Amity Board of Education:

Move to waive the bid process for cybersecurity services and approve the Artic Wolf contract as presented ...

2. **Devices 1:1:**

A lease is expiring June 30, 2024 and devices will be returned this summer. A new lease for 800 devices with device protection is budgeted in the 2024-2025 budget. Whalley Computer has the consortium bid price contract (NASPO-National Association for State Procurement Officials) for \$523,200. Lenovo Financial Services lease is offering a 4 year fair market value lease for financing at 2.57077% with annual payments of \$134,502.69 . The budget for devices amount is \$130,066, the device portion of the lease is \$104,364 (FY25 budget) with the balance of \$30,139 coming from the Special Revenue account for device insurance fees. There is no transfer necessary as it is under budget.

Amity Finance Committee:

Move to recommend the Amity Board of Education approve –

Amity Board of Education:

Move to award –

... the Lenovo Financial Services a lease for Whalley Computer for \$134,502.69 per year for 4 years for 800 devices.

3. **Finance:**

Student Accident Insurance:

The District went out to bid for Student Accident Insurance. This policy covers student injuries occurring during sports and extracurricular activities. Parents also have an option to purchase 24 hour coverage for dental and medical at their own expense. Our broker obtained 2 bids for coverage, \$55,100 and \$48,622 for coverage. We have selected the lowest bidder.

Motions:

For the Amity Finance Committee:

Recommend the Amity Board of Education approve H.D.Segur proposal for student accident insurance \$48,622

For the Amity Board of Education:

Move to approve H.D.Segur proposal for student accident insurance for \$48,622

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2023-2024**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2022-2023	2023-2024	APR 24	CHANGE	MAY 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	MEMBER TOWN ALLOCATIONS	52,349,608	53,388,441	53,388,441	0	53,388,441	0	FAV
2	OTHER REVENUE	260,077	162,413	336,093	19,229	355,322	192,909	FAV
3	OTHER STATE GRANTS	550,251	965,905	812,416	0	812,416	(153,489)	UNF
4	MISCELLANEOUS INCOME	48,328	36,000	39,225	690	39,915	3,915	FAV
5	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
6	TOTAL REVENUES	53,208,264	54,552,759	54,576,175	19,919	54,596,094	43,335	FAV
7	SALARIES	28,162,899	29,742,117	29,285,109	0	29,285,109	(457,008)	FAV
8	BENEFITS	6,022,653	6,540,201	6,301,660	30,193	6,331,853	(208,348)	FAV
9	PURCHASED SERVICES	8,634,134	9,863,306	9,768,717	(133,386)	9,635,331	(227,975)	FAV
10	DEBT SERVICE	4,485,716	4,417,942	4,417,942	0	4,417,942	0	FAV
11	SUPPLIES (INCLUDING UTILITIES)	2,890,187	3,333,435	3,215,731	(17,600)	3,198,131	(135,304)	FAV
12	EQUIPMENT	248,752	82,530	140,626	0	140,626	58,096	UNF
13	IMPROVEMENTS / CONTINGENCY	164,921	373,500	285,594	0	285,594	(87,906)	FAV
14	DUES AND FEES	159,130	199,728	194,728	(23,000)	171,728	(28,000)	FAV
15	TRANSFER ACCOUNT	1,066,995	0	0	0	0	0	FAV
16	TOTAL EXPENDITURES	51,835,386	54,552,759	53,610,107	(143,793)	53,466,314	(1,086,445)	FAV
17	SUBTOTAL	1,372,878	0	966,068	163,712	1,129,780	1,129,780	FAV
18	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	47,518	0	0	0	0	0	FAV
19	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	0	0	0	0	0	0	FAV
20	NET BALANCE / (DEFICIT)	1,420,396	0	966,068	163,712	1,129,780	1,129,780	FAV

Column 7: FAV=Favorable Variance

Revenues: At or OVER budget, Expenditures: At or UNDER budget

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2023-2024**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2022-2023	2023-2024	APR 24	CHANGE	MAY 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	BETHANY ALLOCATION	8,791,370	9,317,351	9,075,014	0	9,075,014	(242,337)	UNF
1a	PRIOR YEAR CREDIT BETHANY	126,909		242,337		242,337	242,337	
2	ORANGE ALLOCATION	26,011,943	26,103,744	25,388,491	0	25,388,491	(715,253)	UNF
2a	PRIOR YEAR CREDIT ORANGE	356,031		715,253		715,253	715,253	
3	WOODBIDGE ALLOCATION	16,834,358	17,967,346	17,504,540	0	17,504,540	(462,806)	UNF
3a	PRIOR YEAR CREDIT WOODBRIDGE	228,997		462,806		462,806	462,806	
4	MEMBER TOWN ALLOCATIONS	52,349,608	53,388,441	53,388,441	0	53,388,441	0	FAV
6	ADULT EDUCATION	4,754	4,000	4,521	0	4,521	521	FAV
7	PARKING INCOME	31,143	32,400	32,019	0	32,019	(381)	UNF
8	INVESTMENT INCOME	82,951	20,000	125,000	20,000	145,000	125,000	FAV
9	ATHLETICS	33,727	24,000	28,000	(771)	27,229	3,229	FAV
10	TUITION REVENUE	85,402	58,613	124,453	0	124,453	65,840	FAV
11	TRANSPORTATION INCOME	22,100	23,400	22,100	0	22,100	(1,300)	UNF
12	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
13	OTHER REVENUE	260,077	162,413	336,093	19,229	355,322	192,909	FAV
14	OTHER STATE GRANT	0	0	0	0	0	0	FAV
15	SPECIAL EDUCATION GRANTS	550,251	965,905	812,416	0	812,416	(153,489)	UNF
16	OTHER STATE GRANTS	550,251	965,905	812,416	0	812,416	(153,489)	UNF
17	RENTAL INCOME	32,938	18,000	25,000	0	25,000	7,000	FAV
18	INTERGOVERNMENTAL REVENUE	1,872	0	0	0	0	0	FAV
19	OTHER REVENUE	13,518	18,000	14,225	690	14,915	(3,085)	UNF
20	TRANSFER IN	0	0	0	0	0	0	FAV
21	MISCELLANEOUS INCOME	48,328	36,000	39,225	690	39,915	3,915	FAV
22	BUILDING RENOVATION GRANTS	0	0	0	0	0	0	FAV
23	TOTAL REVENUES	53,208,264	54,552,759	54,576,175	19,919	54,596,094	43,335	FAV

Column 7: FAV=Favorable Variance

Revenues: At or OVER budget, Expenditures: At or UNDER budget

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2023-2024**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2022-2023	2023-2024	APR 24	CHANGE	MAY 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	5111-CERTIFIED SALARIES	23,216,292	24,354,524	24,058,715	0	24,058,715	(295,809)	FAV
2	5112-CLASSIFIED SALARIES	4,946,607	5,387,593	5,226,394	0	5,226,394	(161,199)	FAV
3	SALARIES	28,162,899	29,742,117	29,285,109	0	29,285,109	(457,008)	FAV
4	5200-MEDICARE - ER	390,667	432,831	432,831	(15,000)	417,831	(15,000)	FAV
5	5210-FICA - ER	309,143	341,251	341,251	(10,000)	331,251	(10,000)	FAV
6	5220-WORKERS' COMPENSATION	136,272	178,436	158,561	0	158,561	(19,875)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	3,915,076	4,364,277	4,096,668	62,593	4,159,261	(205,016)	FAV
8	5860-OPEB TRUST	267,232	265,890	265,890	0	265,890	0	FAV
9	5260-LIFE INSURANCE	47,172	63,986	59,986	(7,000)	52,986	(11,000)	FAV
10	5275-DISABILITY INSURANCE	11,528	12,062	12,667	0	12,667	605	UNF
11	5280-PENSION PLAN - CLASSIFIED	725,924	726,430	726,430	0	726,430	0	FAV
12	5281-DEFINED CONTRIBUTION RETIREMENT PLAN	173,968	144,838	178,463	1,500	179,963	35,125	UNF
13	5282-RETIREMENT SICK LEAVE - CERT	0	0	0	0	0	0	FAV
14	5283-RETIREMENT SICK LEAVE - CLASS	0	0	0	0	0	0	FAV
15	5284-SEVERANCE PAY - CERTIFIED	0	0	0	0	0	0	FAV
16	5290-UNEMPLOYMENT COMPENSATION	44,491	8,000	24,513	0	24,513	16,513	UNF
17	5291-CLOTHING ALLOWANCE	1,181	2,200	4,400	(1,900)	2,500	300	UNF
18	BENEFITS	6,022,653	6,540,201	6,301,660	30,193	6,331,853	(208,348)	FAV
19	5322-INSTRUCTIONAL PROG IMPROVEMENT	16,211	60,750	60,750	0	60,750	0	FAV
20	5327-DATA PROCESSING	133,292	148,943	148,943	0	148,943	0	FAV
21	5330-PROFESSIONAL & TECHNICAL SRVC	2,305,289	2,129,048	2,228,306	(50,000)	2,178,306	49,258	UNF
22	5440-RENTALS - LAND, BLDG, EQUIPMENT	100,905	117,846	117,846	0	117,846	0	FAV
23	5510-PUPIL TRANSPORTATION	3,453,836	3,931,690	3,935,980	(27,514)	3,908,466	(23,224)	FAV
24	5521-GENERAL LIABILITY INSURANCE	274,546	308,963	290,994	0	290,994	(17,969)	FAV
25	5550-COMMUNICATIONS: TEL, POST, ETC.	85,631	114,805	114,805	(10,000)	104,805	(10,000)	FAV
26	5560-TUITION EXPENSE	2,186,995	2,963,731	2,783,563	(40,872)	2,742,691	(221,040)	FAV
27	5590-OTHER PURCHASED SERVICES	77,429	87,530	87,530	(5,000)	82,530	(5,000)	FAV
28	PURCHASED SERVICES	8,634,134	9,863,306	9,768,717	(133,386)	9,635,331	(227,975)	FAV

Column 7: FAV=Favorable Variance

Revenues: At or OVER budget, Expenditures: At or UNDER budget

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2023-2024**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2022-2023	2023-2024	APR 24	CHANGE	MAY 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
28	5830-INTEREST	788,835	523,986	523,986	0	523,986	0	FAV
29	5910-REDEMPTION OF PRINCIPAL	3,696,881	3,893,956	3,893,956	0	3,893,956	0	FAV
30	DEBT SERVICE	4,485,716	4,417,942	4,417,942	0	4,417,942	0	FAV
31	5410-UTILITIES, EXCLUDING HEAT	591,847	710,802	685,402	(8,100)	677,302	(33,500)	FAV
32	5420-REPAIRS, MAINTENANCE & CLEANING	651,502	773,846	776,542	0	776,542	2,696	UNF
33	5611-INSTRUCTIONAL SUPPLIES	331,437	405,738	382,738	(4,000)	378,738	(27,000)	FAV
34	5613-MAINTENANCE/CUSTODIAL SUPPLIES	178,468	240,320	211,720	0	211,720	(28,600)	FAV
35	5620-OIL USED FOR HEATING	49,050	64,900	64,900	0	64,900	0	FAV
36	5621-NATURAL GAS	97,149	115,245	75,245	0	75,245	(40,000)	FAV
37	5627-TRANSPORTATION SUPPLIES	140,980	188,515	208,515	0	208,515	20,000	UNF
38	5641-TEXTS & DIGITAL RESOURCES	144,702	131,085	131,085	(4,000)	127,085	(4,000)	FAV
39	5642-LIBRARY BOOKS & PERIODICALS	20,185	20,550	20,550	(1,500)	19,050	(1,500)	FAV
40	5690-OTHER SUPPLIES	238,030	246,699	221,699	0	221,699	(25,000)	FAV
41	5695-OTHER SUPPLIES-TECHNOLOGY	446,838	435,735	437,335	0	437,335	1,600	UNF
42	SUPPLIES (INCLUDING UTILITIES)	2,890,187	3,333,435	3,215,731	(17,600)	3,198,131	(135,304)	FAV
43	5730-EQUIPMENT - NEW	45,678	1,000	6,500	0	6,500	5,500	UNF
44	5731-EQUIPMENT - REPLACEMENT	56,170	5,000	59,196	0	59,196	54,196	UNF
45	5732-EQUIPMENT - TECH - NEW	66,582	2,030	2,030	0	2,030	0	FAV
46	5733-EQUIPMENT - TECH - REPLACEMENT	80,322	74,500	72,900	0	72,900	(1,600)	FAV
47	EQUIPMENT	248,752	82,530	140,626	0	140,626	58,096	UNF
48	5715-IMPROVEMENTS TO BUILDING	123,835	29,500	175,146	0	175,146	145,646	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	41,086	94,000	97,610	0	97,610	3,610	UNF
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	(137,162)	0	(137,162)	(137,162)	FAV
50c	IMPROVEMENTS / CONTINGENCY	164,921	373,500	285,594	0	285,594	(87,906)	FAV

Column 7: FAV=Favorable Variance

Revenues: At or OVER budget, Expenditures: At or UNDER budget

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2023-2024**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2022-2023	2023-2024	APR 24	CHANGE	MAY 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
51	5580-STAFF TRAVEL	17,858	24,650	24,650	0	24,650	0	FAV
52	5581-TRAVEL - CONFERENCES	51,783	66,380	66,380	(15,000)	51,380	(15,000)	FAV
53	5810-DUES & FEES	89,489	108,698	103,698	(8,000)	95,698	(13,000)	FAV
54	DUES AND FEES	159,130	199,728	194,728	(23,000)	171,728	(28,000)	FAV
55	5856-TRANSFER ACCOUNT	1,066,995	0	0	0	0	0	FAV
55a	ESTIMATED UNSPENT BUDGETS		0	0	0	0	0	FAV
56	TOTAL EXPENDITURES	51,835,386	54,552,759	53,610,107	(143,793)	53,466,314	(1,086,445)	FAV
56 Note:	RESTRICTED - RETURN TO TOWNS	1,420,396						

Column 7: FAV=Favorable Variance

Revenues: At or OVER budget, Expenditures: At or UNDER budget

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



May 2024

2023-2024 FORECAST

OVERVIEW

The projected unspent fund balance for this fiscal year is \$1,129,780 FAV, previously \$966,068 FAV, which appears on page 1, column 6, and line 20. The audited unspent funds from fiscal year 2023, (\$1,372,878 plus \$47,518 unspent encumbrance FY22) was deducted from the town allocations in March 2024. This administration may 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 \$1,091,054 of the current budget if funds become available. The item will be presented after the final balance for FY24 is confirmed at the August 2024 meeting.

REVENUES BY CATEGORY

The projected yearend balance of revenues is *\$43,335, FAV, previously \$23,416, FAV* which appears on page 2, column 6, line 23.

LINES 1a, 2a, and 3a on Page 2: PRIOR YEAR CREDIT:

The line is for the unspent funds from FY23. Unspent funds of \$1,420,396 FAV will be credited to the member towns' March payments. This is comprised of \$1,372,878 of unspent funds in FY23 and unliquidated encumbrances from FY22 of \$47,518. *The town allocations were reduced in March 2024.*

LINE 6 on Page 2: ADULT EDUCATION:

The forecast is based on historical data of State payments. *The forecast is \$521 FAV based on actual receipts.*

LINE 7 on Page 2: PARKING INCOME:

The forecast is based on the budget developed on actual payments. *The forecast \$381 UNF, previously #381 UNF.*

LINE 8 on Page 2: INVESTMENT INCOME:

The forecast is based on the budget developed. *Interest rates are still trending higher so the forecast is \$125,000 FAV, previously \$120,000 FAV.*

<u>Month</u>	<u>M&T Bank</u>	<u>State Treasurer's Investment Fund</u>
July 2023	.40%	5.18%
August 2023	.40%	5.47%

September 2023	.40%	5.52%
October 2023	.40%	5.55%
November 2023	.40%	5.45%
December 2023	.40%	5.57%
January 2024	.40%	5.58%
February 2024	.40%	5.57%
March 2024	.40%	5.56%
April 2024	.40%	5.56%
May 2024	.40%	5.42%

LINE 9 on Page 2: ATHLETICS:

The forecast is based on the budget developed on historical payments. *The forecast is \$3,229 FAV, previously \$4,000 FAV.*

LINE 10 on Page 2: TUITION REVENUE:

The budget is based on five tuition students, three at a reduced employee rates. **Full tuition rate is \$21,058.** The actual tuition charged is higher (\$916 per year). Eight tuition students are enrolled, including three at reduced employee rates. *The forecast is \$65,840 FAV previously \$65,840 FAV including \$2,666 from the rate change.*

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 80% reimbursement rate. *The State passed legislation in June 2023 which increased the reimbursement rate to 85% but recent reports indicated the District will only receive even less than the 73% reimbursement rate and should expect only 68%. Based on expenses reported to the State on March 1st, the State has revised the formula to increase the reimbursement rate to 71.1%, the forecast is \$153,489 UNF, previously \$153,489 UNF.*

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 \$7,000 FAV, based on YTD and scheduled rentals, previously \$7,000 FAV.*

LINE 19 on Page 2: OTHER REVENUE:

The forecast is based on the budget developed on historical payments. *The forecast is \$3,085 UNF, previously \$3,775 UNF.*

EXPENDITURES BY CATEGORY

The projected yearend balance of expenditures is *\$1,086,445 FAV, previously \$942,652 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. *Turnover on positions filled to date exceeds the turnover estimates by \$230,201 FAV, previously \$230,201 FAV. The forecast reflects 5 unpaid leaves of absences year-to-date, \$141,658 FAV and \$46,864 UNF in coverages and additional stipends costs and \$29,186 UNF more in degree changes, net \$295,809 FAV.*

LINE 2 on Page 3: 5112-CLASSIFIED SALARIES:

The forecast is based on budget. Turnover on positions filled to date exceeds the turnover estimates but is offset by overtime costs for a net \$161,199 FAV. *There is \$148,033 FAV from vacancies due to turnover of custodians, security guards, technicians, and paras. There is \$38,446 FAV from unpaid leaves. These are both offset by additional overtime of \$25,288 UNF.*

LINES 4 & 5 on Page 3: 5200 & 5210-MEDICARE & FICA:

The forecast is *\$25,000 FAV, previously neutral* based year-to-date payroll charges.

LINE 6: 5220 on Page 3-WORKERS' COMPENSATION:

The workers' compensation premium is less than budgeted. The renewal policy is **\$19,875 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 \$19,875 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. *Our insurance consultants monitor reviewed the current claims estimate and the stop-loss credits and have revised the claims favorably by \$233,862 FAV. Internally, the actual costs for employer contributions for H.S.A. accounts, actual employee premium contributions, OPEB credits for retirees and grant funding are all favorable, \$157,533. Claims are forecasted to be under budget by \$205,016 FAV, previously \$267,609 FAV.*

The projected monthly budget is based on an average of five years of claims.

CLAIMS OF CURRENT EMPLOYEES AND RETIREES

MONTH	2023-2024 ACTUAL	2023-2024 BUDGET	VARIANCE	2022-2023 ACTUAL	2021-2022 ACTUAL
<i>JUL*</i>	\$ 364,829	\$ 349,192	\$ 15,637	\$ 34,837	\$ 530,877
<i>AUG</i>	\$ 641,037	\$ 488,191	\$ 152,846	\$ 798,616	\$ 405,635
<i>SEP</i>	\$ 412,377	\$ 448,507	\$ (36,130)	\$ 551,212	\$ 364,327
<i>OCT</i>	\$ 508,930	\$ 368,111	\$ 140,819	\$ 297,594	\$ 341,109
<i>NOV</i>	\$ 541,882	\$ 431,134	\$ 110,748	\$ 306,068	\$ 324,557
<i>DEC</i>	\$ 363,042	\$ 573,078	\$ (210,036)	\$ 435,108	\$ 767,843
<i>JAN</i>	\$ 220,714	\$ 368,880	\$ (148,166)	\$ 311,328	\$ 320,277
<i>FEB</i>	\$ 183,906	\$ 267,455	\$ (83,549)	\$ 190,062	\$ 176,127
<i>MAR</i>	\$ 261,829	\$ 347,465	\$ (85,636)	\$ 313,582	\$ 263,761
<i>APR</i>	\$ 266,018	\$ 313,538	\$ (47,520)	\$ 222,547	\$ 328,046
<i>MAY</i>	\$ 456,890	\$ 328,529	\$ 128,361	\$ 486,004	\$ 183,944
<i>JUN</i>	\$ 328,369	\$ 328,369	\$ -	\$ 302,891	\$ 371,250
TOTALS	\$ 4,549,823	\$ 4,612,447	\$ (62,624)	\$ 4,249,849	\$ 4,377,753

ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS

2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 ACTUAL	2022-2023 ACTUAL	2023-2024 FORECAST
84.1%	75.8%	97.3%	93.6%	98.6%

*Incomplete billing cycle in July 23

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

MONTH	2023-2024 ACTUAL	2023-2024 BUDGET	VARIANCE	2022-2023 ACTUAL	2021-2022 ACTUAL
<i>JUL</i>	\$ 44,555	\$ 35,310	\$ 9,245	\$ 30	\$ 14,068
<i>AUG</i>	\$ 54,176	\$ 59,210	\$ (5,034)	\$ 83,030	\$ 74,642
<i>SEP</i>	\$ 53,028	\$ 48,804	\$ 4,224	\$ 61,858	\$ 46,923
<i>OCT</i>	\$ 52,666	\$ 50,627	\$ 2,039	\$ 47,063	\$ 47,049
<i>NOV</i>	\$ 53,732	\$ 49,695	\$ 4,037	\$ 50,445	\$ 39,556
<i>DEC</i>	\$ 53,218	\$ 52,414	\$ 804	\$ 52,888	\$ 51,770
<i>JAN</i>	\$ 48,165	\$ 42,568	\$ 5,597	\$ 25,978	\$ 48,349
<i>FEB</i>	\$ 57,785	\$ 62,028	\$ (4,243)	\$ 46,388	\$ 81,821
<i>MAR</i>	\$ (8,744)	\$ 51,394	\$ (60,138)	\$ 74,389	\$ 34,780
<i>APR</i>	\$ 46,575	\$ 46,919	\$ (344)	\$ 43,145	\$ 37,237
<i>MAY</i>	\$ 41,342	\$ 50,422	\$ (9,080)	\$ 47,499	\$ 41,664
<i>JUN</i>	\$ 41,342	\$ 41,342	\$ -	\$ 18,816	\$ 44,118
TOTALS	\$ 537,840	\$ 590,733	\$ (52,893)	\$ 551,529	\$ 561,977

LINE 9 on Page 3: 5260-LIFE INSURANCE:

The forecast is based on forecasted actual costs, \$11,000 FAV, previously \$4,000 FAV

LINE 10 on Page 3: 5275-DISABILITY INSURANCE:

The forecast \$605 UNF based on actual.

LINE 12 on Page 3: 5281-DEFINED CONTRIBUTION RETIREMENT PLAN:

The forecast is based on *preliminary estimates and is \$35,125 UNF, previously \$33,265 UNF*. As staff retires and new staff is hired, the costs on this line increases.

LINE 16 on Page 3: 5290-UNEMPLOYMENT:

The forecast is based on budget. *Forecast estimate is \$16,513 UNF, previously \$16,513 UNF.*

LINE 21 on Page 3: 5330-PROFESSIONAL TECHNICAL SERVICES:

The forecast is forecasted to be **\$49,258 UNF**, previously \$99,258 UNF due to transfers approved for services to cover unfilled paraeducators positions, homebound instruction, and legal services for District. These transfers are offset by lower professional services for interns, \$50,000 FAV. A transfer was approved in May for engineering services for the fire pump at AMSB for \$38,000 UNF.

LINE 22 on Page 3: 5440-RENTALS:

The forecast is based on budget.

LINE 23 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. The change month-to-month reflects students who exited programs early and lower than budgeted expenses for some students. *The forecast for these accounts is based on current student services. The transportation accounts are \$4,290 UNF, previously \$4,290 UNF.* The Pupil Services Director was able to combine a run with one of the elementary districts and save some costs on the run. A few of the vocational school runs came in slightly under budget. *Out of district transportation and medical transports are less than budgeted, \$23,224 FAV, previously \$48,000 FAV.*

LINE 24 on Page 3: 5521-GENERAL LIABILITY INSURANCE: Various liability policies, including medical professional, public bond and cyber insurance renewed under budget, while Student Accident insurance renewed over budget. Cyber insurance is under budget by \$13,730 FAV due to the steps the District has taken to increase security measures, including adding a cyber-technician. **Account is \$17,969 FAV.**

LINE 25 on Page 3: 5550-COMMUNICATION: TEL, POST, ETC:

The forecast is based *on \$10,000 FAV, previously neutral.*

LINE 26 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 for these accounts is \$221,040 FAV, previously*

\$180,168 FAV for the FY24 school year based on actual student placements and services.

Outplaced tuition rates are higher than budgeted in most cases.

Tuition for the Vo-Ag schools is \$81,354 FAV, previously \$81,354 FAV.

	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 BUDGET	FY23-24 FORECAST
Sound	6	5	3	3	5	3(3)
Trumbull	4	3	1	3	4	3(3)
Nonnewaug	5	7	9	7	8	7(7)
Common Ground Charter HS	0	1	1	3	3	2(2)
Fairchild Wheeler	0	0	0	0	2	0
Emmett O'Brien	0	0	0	2	0	0(0)
Hill Career Magnet	0	0	0	1	0	0(0)
Wintergreen Magnet	0	0	1	0	0	0
Marine Science Magnet HS	0	0	0	1	0	0(0)
Eli Whitney Tech	0	0	0	0	0	0
Engineering Science Magnet	0	0	0	0	1	0
Highville Charter School	0	0	0	0	0	0
Totals	15	16	15	20	23	15(15)

ECA is \$1,102 UNF, previously \$1,102 UNF.

	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 BUDGET	FY23-24 FORECAST
ECA	21	16	18	19	19	19

Public (ACES) and private out-of-district placements are \$138,584 FAV, previously \$99,916 FAV.

	FY19-20 ACTUAL	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 BUDGET	FY23-24 FORECAST
Public SPED	8	6	10	9	9	10(10)
Private SPED	18	27	20	16	20	22(21)
Totals	26	33	30	25	29	32(31)

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

The 2023-2024 budget for electricity assumes the use of 3,377,000 kilowatt hours at an average price of 0.07988 or a cost of \$620,567 with delivery charges. Forecast is \$30,000 FAV, previously \$25,400 FAV.

The budget for propane is \$4,635. The forecast is neutral, previously \$400 FAV.

The budget for water is \$57,600. The forecast is \$3,500 FAV, previously \$5,000 FAV.

Sewer costs are budgeted at \$28,000. The forecast is neutral.

ELECTRICITY (KILOWATT HOURS)

MONTH	2023-2024 FORECAST	2023-2024 BUDGET	VARIANCE	2022-2023 ACTUAL	2021-2022 ACTUAL
JUL	275,363	281,681	(6,318)	325,263	296,292
AUG	339,333	310,955	28,378	350,459	321,023
SEP	295,827	320,370	(24,543)	294,292	314,756
OCT	250,944	293,269	(42,325)	252,949	272,755
NOV	251,734	271,376	(19,642)	252,160	256,208
DEC	233,988	272,340	(38,352)	245,784	259,994
JAN	271,629	286,676	(15,047)	262,051	257,539
FEB	255,916	282,404	(26,488)	259,362	271,979
MAR	242,795	266,509	(23,714)	249,254	255,631
APR	262,074	274,626	(12,552)	250,112	255,629
MAY	261,987	261,987	-	264,292	277,953
JUN	254,807	254,807	-	287,285	296,900
Totals	3,196,397	3,377,000	(180,603)	3,293,263	3,336,659

DEGREE DAYS

There are 4,607 degree days to date as opposed to 5,195 last year.

LINE 32 on Page 4: 5420-REPAIRS & MAINTENANCE: The forecast is projected to be over budget, \$2,696 UNF, previously \$2,696 UNF. Two transfers were approved in October to cover repairs to the fire pump (\$11,106) and the chiller (\$7,100) at Amity Middle School-Bethany. A transfer was approved in April for excavation (\$7,500) and sump pump repair (\$6,200) at Amity Middle School-Bethany. Snow removal for the year came in under budget by \$21,660 FAV.

LINE 34 on Page 4: 5613-MAINTENANCE SUPPLIES: The forecast is projected to be \$28,600 FAV, previously \$28,600 FAV.

LINE 35 & 36 on Page 4: 5620 & 5621-OIL & NATURAL GAS:

The budget for natural gas is \$115,245 and the budget for oil is \$3.05 per gallon, and \$63,400 annually. The forecast is projected to be \$40,000 FAV due to lower prices and a milder winter, previously \$40,000 FAV.

LINE 41 on Page 4: 5695-OTHER SUPPLIES- TECHNOLOGY:

The forecast is projected to be **\$1,600 UNF**, previously \$1,600 UNF. Some prices for equipment were under budget while some software prices were overbudget.

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

The forecast is projected to be \$5,500 UNF, previously \$5,500 UNF. due to the purchase of a restroom cleaning machine for Amity Middle School – Orange. A transfer was approved in April.

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

The forecast is projected to be \$54,196 UNF, previously \$36,196 UNF. Two transfers were approved; one for replacing a failed amplifier system for special education and the second for two backpack vacuum cleaners that failed. Three transfers were approved in April for a floor scrubber machine at the high school (\$16,000), 2 backpack and 3 upright vacuum cleaners for Amity Middle School – Orange, and replacement door the gymnasium at Amity Middle School-Bethany (\$3,400).

LINE 46 on Page 4: 5730-EQUIPMENT –TECHNOLOGY-REPLACEMENT:

The forecast is projected to be **\$1,600 FAV**, previously \$1,600 FAV. Some prices for equipment were under budget while some software prices were over budget.

LINE 48 on Page 4: 5715-IMPROVEMENTS TO BUILDINGS: Transfers were approved in May to cover replacing the deteriorating coping stone and mortar joints and a partial roof replacement at ARHS. The transfer approved is \$59,111 for the coping stone and \$90,145 towards the roof (balance in CNR). The account is projected to be \$145,646 UNF for the year.

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

The budget includes a \$100,000 contingency for unplanned, necessary facility expenditures. The forecast assumes these funds will be entirely used. Two transfers were approved in October to cover repairs to the fire pump (\$11,106) and the chiller (\$7,100) at Amity Middle School-Bethany. A transfer was approved in April for excavation (\$7,500) and sump pump repair (\$6,200) at Amity Middle School-Bethany. Transfers were approved in May to cover replacing the deteriorating coping stone and mortar joints and a partial roof replacement at ARHS. The transfer approved is \$59,111 for the coping stone and \$30,094 towards the roof (balance in CNR). *The balance in the facilities contingency account is zero.*

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. Transfers were approved in May to cover a partial roof replacement at ARHS and oven replacements in the consumer science room at ARHS. The transfer approved is \$30,094 towards the roof (balance in CNR) and \$18,000 for the ovens. *The balance in the facilities contingency accounts is \$12,838 after approved transfers.*

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 \$1,091,054 of the current budget. The item will be presented after the final balance for the FY24 is confirmed at the September 2024 meeting.

LINE 1a, 2a, and 3a on Page 2: PRIOR YEAR CREDIT:

The line is for the unspent funds from FY23. Unspent funds of \$1,420,396 FAV will be credited to the member towns' March payments. This is comprised of \$1,372,878 of unspent funds in FY23 and unliquidated encumbrances from FY22 of \$47,518. *The town allocations were reduced in March 2024.*

APPENDIX A

COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2023-2024

TOTAL ANNUAL SAVINGS TO-DATE OF: \$199,030

\$7,119- Cable Advisory Grant: The Director of Technology applied for funds to purchase a new projector for the Brady Center. The Brady Center is an alternate space for conducting/broadcasting Board meetings. This meets the grant criteria.

\$18,446 E-Rate Credits: The District's application for E-Rate credits is submitted. The amount will reflect discounted invoices for the CEN – state provided internet connection.

\$59,706 Pegpetia Grant: The District's application for Pegpetia funds was approved. The District used these funds for camcorders, cases, wireless signal transmitter and intercom system, and channel amplifier for live event coverage in the broadcast journalism production curriculum.

\$74,433 Emergency Connectivity Fund (EFC) Grant: The District's application for EFC funds was approved. The Administration plans to use these funds toward the ARHS Library renovation. This grant was a reimbursement grant for 12 months of lease services of student devices offered during the pandemic.

\$27,500 Transportation: Mr. Brant coordinated with one of our elementary districts to share the cost of bussing to an outplacement facility.

\$11,826 Furniture: Ms. Lumas coordinated with other District's through Connecticut Association of School Business Officials (CASBO) to purchase used classroom desks and chairs for the high school and one of the middle schools. 54 desks were purchased for \$540. Desks were budgeted at \$229 per desk but removed during the budget process in order to reduce the budget.

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 2022-23- \$42,565 <https://www.amityregion5.org/boe/sub-committees/finance-committee>
- Fiscal Year 2021-22- \$78,854 <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).

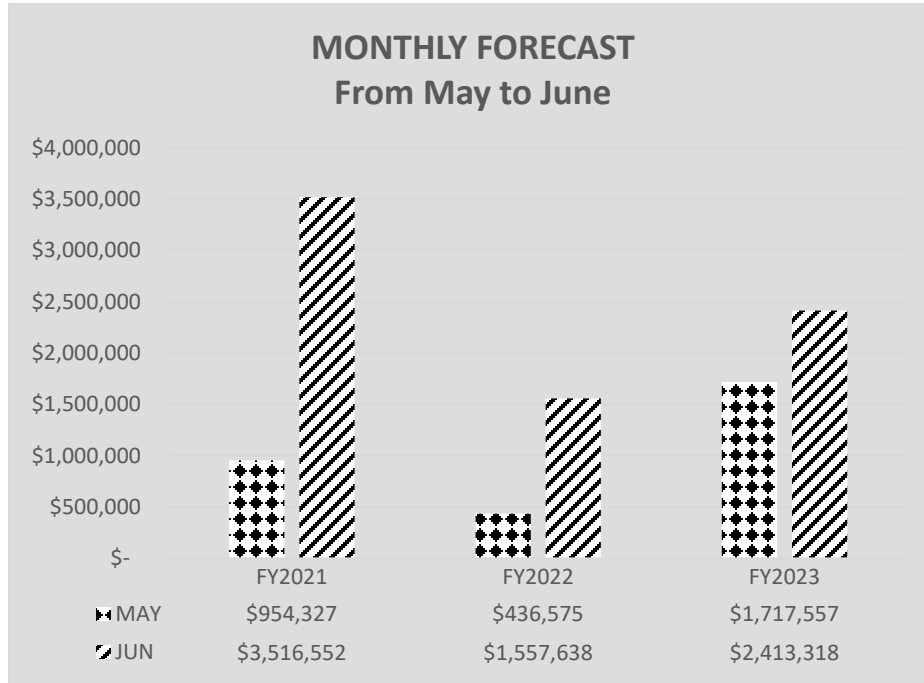
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. We have seen the reimbursement rate change in mid-year.

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.

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 \$628,463. ***This surplus from prior year was credited to the member towns March payment for FY23.*** 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 **\$1,121,063 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.

FY2023:

The audited fund balance is \$1,372,878 with an allocation of 2% or \$1,066,995 appropriated to Capital and Nonrecurring Account . The monthly forecast for May 2023 projected a fund balance of \$650,562. The change is **\$740,761 higher than the prior month's forecast**. The major reasons for the increase in the yearend fund balance from one month to the next month were, as follows:

- **\$142,314:** Certified and classified salaries were lower due to the staff turnover and vacancies impacting the District all year. Current staff covered additional classes, additional substitutes and consultants were hired to cover vacant positions.
- **\$141,038** Purchased services were over budget but less than anticipated. Outside consultants were contracted to provide some services for the vacant positions but not to the extent expected. Legal services and athletic services were less than anticipated.
- **\$146,772:** There continued to be changes in special education transportation needs and the final number of athletic trips was less than anticipated.
- **\$80,178:** Repairs and maintenance costs were down with the bulk being from snow removal being nearly \$30,000 under budget.
- **\$28,861:** Communication costs were lower due to savings from the E-rate grant and less postage needed due to the digital communications.
- **\$45,780:** Renewals for insurance policies due in June came in under budget including student accident and cyber insurance. Steps the District has taken to improve its digital security has resulted in lower premiums.
- **\$93,482:** Special Education tuition charges were less than budgeted due to changes in students's services and/or attendance in programs.

APPENDIX C

RECAP OF 2020-2021

Return Unspent Fund Balance:

The cancellation of 2019-2020 encumbrances of \$352,364 will be returned to the Member Towns. We encumber funds for goods and services received by June 30th but not yet billed. The final quarter of FY20 was a period of shut down making it difficult to determine the need for open orders and there was a substantial amount of unemployment claims in dispute. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance. Once the audit is final for 2020-21, the funds will be returned.

<i>Bethany</i>	<i>\$ 64,680</i>
<i>Orange</i>	<i>\$179,241</i>
<i>Woodbridge</i>	<i><u>\$108,444</u></i>
<i>Total</i>	<i>\$352,364</i>

The audited fund balance for 2020-2021 is \$2,483,748 after designating \$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 underbudget. The teaching staff adjusted purchases for remote and hybrid learning. \$96,980 was reimbursed through grants.

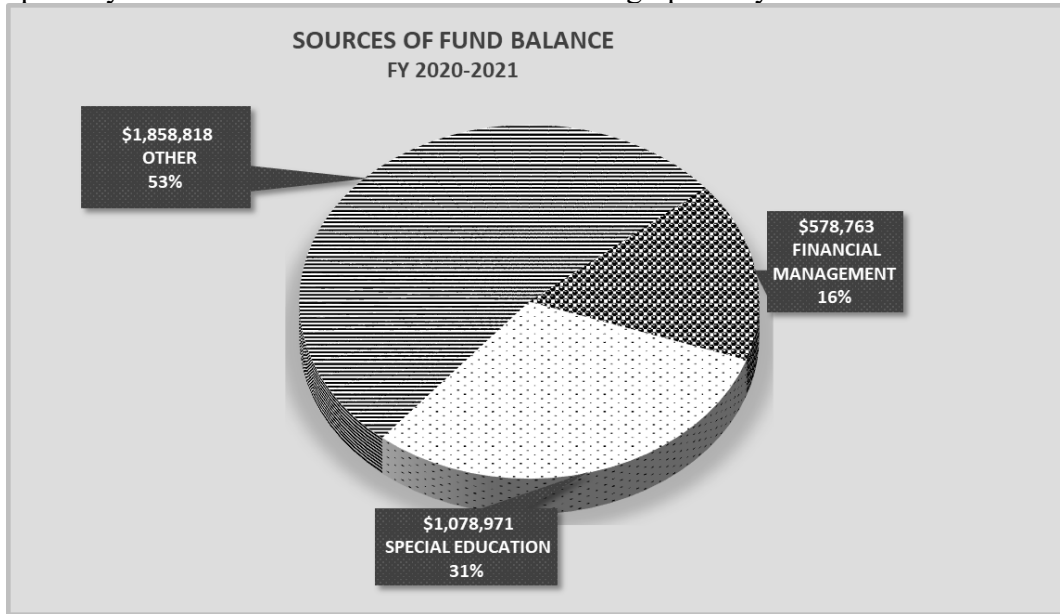
\$111,272 UTILITIES (OTHER): The buildings did not operate under full capacity for most of the year and there were no building rentals, limited evening activities and many more outside events.

\$102,300 PROFESSIONAL TECHNICAL SERVICES (OTHER): Athletic services were reduced for officials and game day workers and special education services were less than budgeted. These savings were offset by higher legal costs.

\$96,312 STAFF TRAVEL, CONFERENCES AND DUES & FEES (OTHER): Staff travel was not necessary with remote options and many in-person conferences cancelled. Mileage payments for staff traveling between buildings and travel and accommodations for out of District travel were not needed during the school year. Less entry fees for athletics also reduced fees.

Some of these savings were offset by COVID purchases.

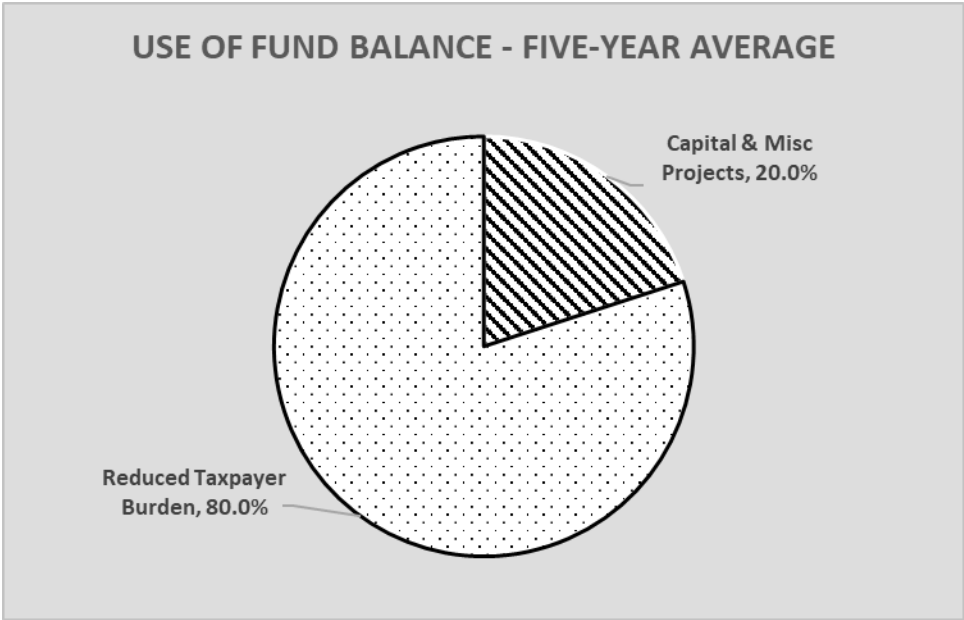
The primary sources of the fund balance are shown graphically below:



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 D

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 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance.

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.

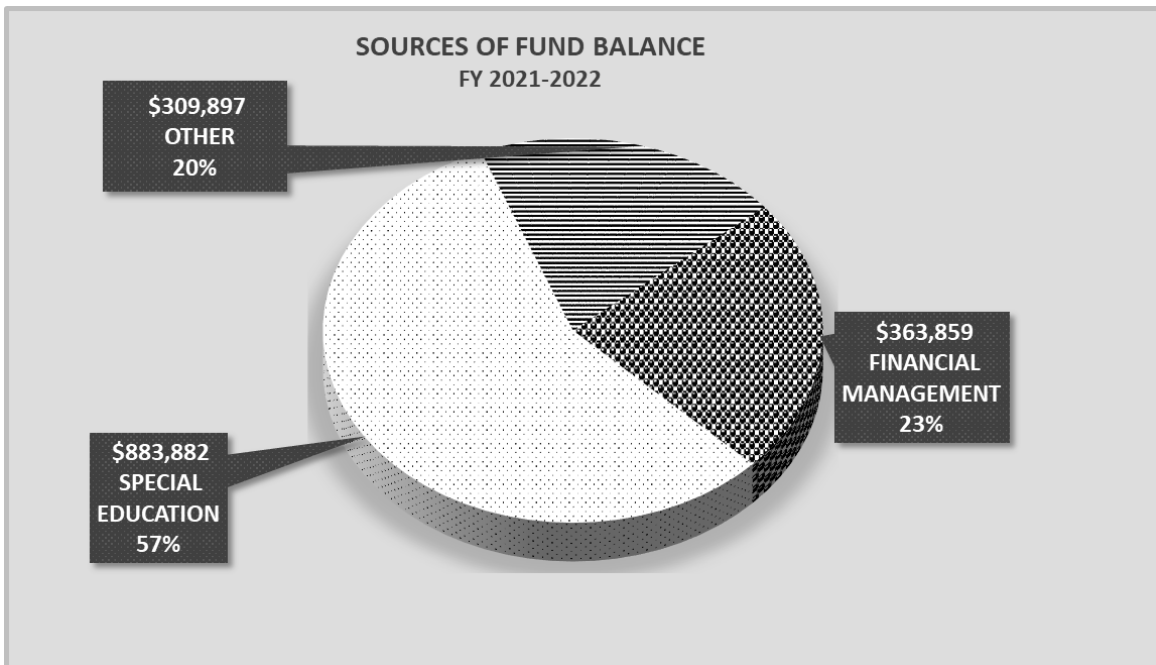
\$18,429 PURCHASED SERVICES (OTHER): Other purchased services accounts were under budget collectively by \$8,666 due to less printed materials and catered events. Data processing was under budget by \$9,763 as the administration consolidated onboarding software options at a reduced cost.

\$57,082 SUPPLIES (OTHER): Instructional supplies and transportation fuel were underbudget. Purchases for consumables was less than budgeted. Repairs and maintenance were overbudget but offset by utilities and maintenance supplies which were underbudget. 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..

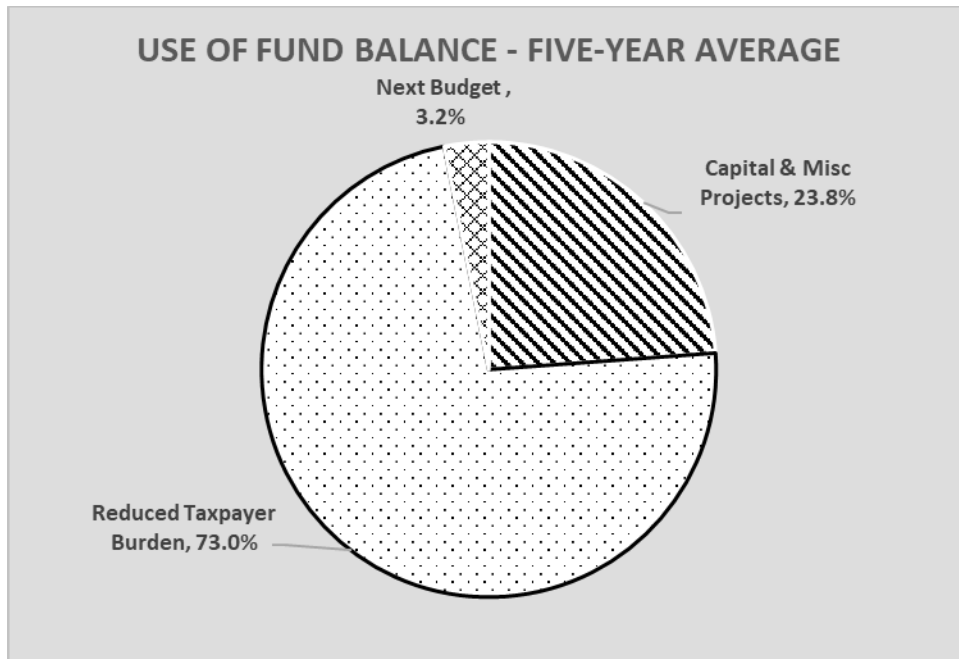
The primary sources of the fund balance are shown graphically below:



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 subtracted from the Towns’ March 2023 allocation payments.

APPENDIX E

RECAP OF 2022-2023

Unspent Encumbrances Balance:

The cancellation of 2021-2022 encumbrances of \$47,518 will be added to the fund balance credited to the member towns in March of 2024. We encumber funds for goods and services received by June 30th but not yet billed. In some cases, the estimated amount encumbered varies from the actual invoice (e.g., utility bill; water bill, pending special education settlements) and we do not need to spend the entire encumbrance.

The audited fund balance for 2022-2023 is \$1,372,878 plus \$1,066,995 designated for capital non-recurring projects. The source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 352,350

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$42,565. Grant money was applied for and awarded to offset the cost of the CEN and cameras for the lecture hall for savings of \$31,565. At least \$11,000 of maintenance work done by in-house staff rather than hiring contractors. The District saved \$43,242 on insurances by bidding contracts and implementing additional security measures to obtain a more favorable premium for cyber insurance. The long range planning of replacing HVAC units and VFD's and the decreased number of instructional computer labs has had a favorable impact on the electricity usage of \$117,857. Instructional and custodial supplies were underspent by \$82,210 combined as staff only requested what was needed. Repairs and maintenance costs were lower due to excellent preventative maintenance and in-house repairs by \$50,000.

SPECIAL EDUCATION :

\$ 1,764,799

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 variety of reasons including moving out of the District or returning to District programs. 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. Programs established in FY22 for the middle school and its counterpart for the high school in the FY23 school year help keep out of district costs down. The Districts receives revenue directly correlated to special education services and that revenue decreased by \$294,610 which is not reflected above.

OTHER:

\$ 322,724

\$466,620 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 number of 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 long

period of time despite our recruitment efforts. 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. The District was not fully staffed the entire year and the many vacancies resulted in a surplus, \$676,158. 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, (\$241,695) and some funds remained unspent.

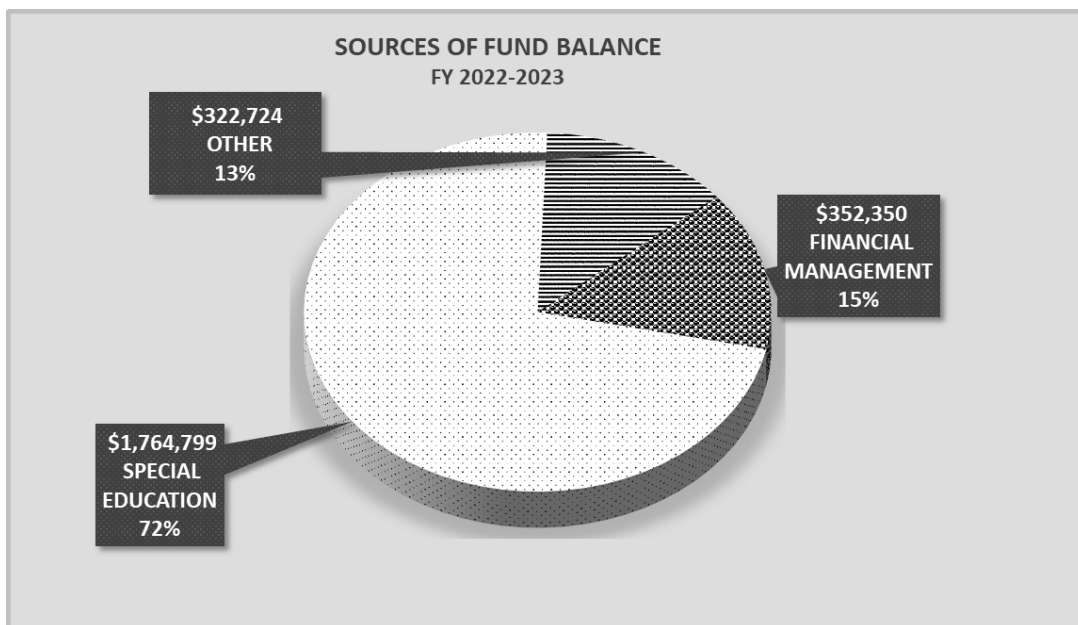
\$103,184 MEDICAL: The medical account was under budget \$103,184 due to the high staff turnover.

\$29,875 REPAIRS AND MAINTENANCE: Snow removal was under budget \$29,875 due to a mild winter.

\$41,328 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.

(\$294,783) UNPLANNED EXPENSES: The savings noted above were offset by unplanned expenses. The OPEB trust was fully funded to restore the original budget request as recommended by the actuaries, \$111,758; Unemployment costs were \$20,825 higher than anticipated and purchases for new security cameras and the required software to utilize the cameras, a new burnisher, scoreboard, replacing obsolete robots for the robotics program, and a new auto lift account for \$162,200 additional purchases.

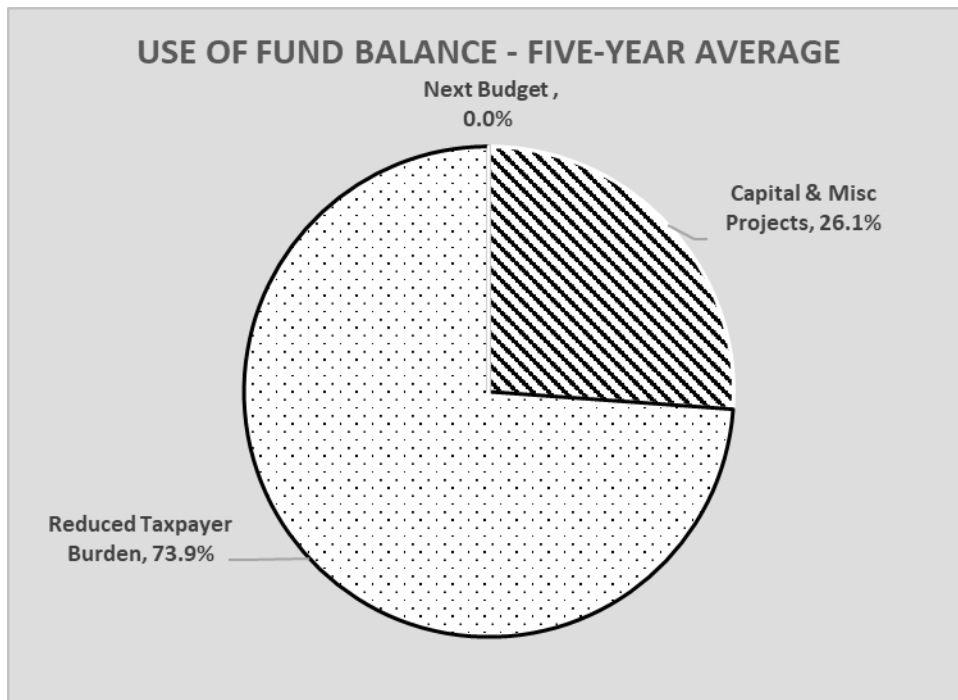
The primary sources of the fund balance are shown graphically below:



The use of the fund balance is proposed as follows:

1. **\$1,066,995 - 2.0%** approved for designation to Capital Nonrecurring Reserve
2. **\$1,372,878** – Credit of unspent fund balance to member towns upon audit completion in March 2024.

The uses of the fund balance are shown graphically below:



Unspent Funds:

The Board of Education approved 2.0% or \$1,066,995 of the FY23 surplus transferred to the Capital Nonrecurring Reserve. The audited balance is \$1,372,878. The FY22 unspent encumbrances of \$47,518 and unspent funds from FY23 will be credited to the member towns March payment in 2024.

Amity Regional School District No. 5 - Budget Transfers 2023-2024

MONTH/YR	JNL#	ACCOUNT NUMBER & DESCRIPTION	AMOUNT	DESCRIPTION
JUL				
Jul-23	6	1 -03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (415.00)	SchoolDude Software Price Inc
Jul-23	6	1 -05-14-2660-5695 TECHNOLOGY SUPPLIES	\$ 415.00	SchoolDude Software Price Inc
Jul-23	104	1 -02-11-1006-5641 TEXTBOOKS	\$ 910.00	World Language Workbooks
Jul-23	104	1 -02-11-1006-5611 INSTRUCTIONAL SUPPLIES	\$ (910.00)	World Language Workbooks
AUG				
SEPT				
Sep-23	99	1 -02-13-2400-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 200.00	REPAIR OF WALKIE TALKIES
Sep-23	99	1 -02-13-2400-5590 OTHER PURCHASED SERVICES	\$ (200.00)	REPAIR OF WALKIE TALKIES
Sep-23	104	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (929.00)	File Cabinet
Sep-23	104	1 -05-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ 929.00	File Cabinet
Sep-23	110	1 -05-13-2212-5111 CERTIFIED SALARIES	\$ (150.00)	ISTE
Sep-23	110	1 -05-13-2212-5810 DUES & FEES	\$ 150.00	ISTE
Sep-23	120	1 -01-14-2350-5732 EQUIPMENT-TECHNOLOGY-NEW	\$ (800.00)	Price Adjustments
Sep-23	120	1 -01-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 800.00	Price Adjustments
Sep-23	120	1 -02-14-2350-5732 EQUIPMENT-TECHNOLOGY-NEW	\$ (800.00)	Price Adjustments
Sep-23	120	1 -02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 800.00	Price Adjustments
Sep-23	122	1 -05-13-2213-5322 INSTRUCTIONAL PROG IMPROVEMENT	\$ (405.00)	PD MS Social Studies text
Sep-23	122	1 -05-13-2212-5322 INSTRUCTIONAL PROG IMPROVEMENT	\$ 405.00	PD MS Social Studies text
Sep-23	135	1 -02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ (800.00)	media program supplies/software
Sep-23	135	1 -01-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 800.00	media supply/software
OCT				
Oct-23	19	1 -01-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (114.00)	CLC Membership Dues
Oct-23	19	1 -01-13-2220-5810 DUES & FEES	\$ 114.00	CLC Membership Dues
Oct-23	21	1 -02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (114.00)	CLC Membership Dues
Oct-23	21	1 -02-13-2220-5810 DUES & FEES	\$ 114.00	CLC Membership Dues
Oct-23	36	1 -03-11-1014-5810 DUES & FEES	\$ 5.00	Cover CT SS dues increase
Oct-23	36	1 -03-11-1014-5611 INSTRUCTIONAL SUPPLIES	\$ (5.00)	Cover CT SS dues increase
Oct-23	38	1 -03-11-1006-5810 DUES & FEES	\$ 150.00	CTCOLT conference
Oct-23	38	1 -03-11-1006-5641 TEXTBOOKS	\$ (150.00)	CTCOLT conference
Oct-23	41	1 -03-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ (17.00)	Transfer to cover dues
Oct-23	41	1 -03-13-2220-5810 DUES & FEES	\$ 17.00	Transfer to cover dues
NOV				
Nov-23	14	1 -04-12-2151-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (1,500.00)	PMT TRAINING FOR STAFF
Nov-23	14	1 -04-13-2190-5581 TRAVEL - CONFERENCES	\$ 1,500.00	PMT TRAINING FOR STAFF
Nov-23	15	1 -04-12-6110-5560 TUITION EXPENSE	\$ (1,102.00)	ECA TUITION
Nov-23	15	1 -04-12-6117-5560 TUITION EXPENSE	\$ 1,102.00	ECA TUITION
DEC				
Dec-23	26	1 -03-11-1007-5611 INSTRUCTIONAL SUPPLIES	\$ (113.00)	service call culinary fryer
Dec-23	26	1 -03-11-1007-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 113.00	service call culinary fryer
Dec-23	27	1 -02-11-1013-5611 INSTRUCTIONAL SUPPLIES	\$ (556.00)	PURCHASE GOGGLE SANITIZING CAB
Dec-23	27	1 -02-11-1013-5731 EQUIPMENT - REPLACEMENT	\$ 556.00	PURCHASE GOGGLE SANITIZING CAB
Dec-23	33	1 -02-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (971.00)	washer/dryer replacement
Dec-23	33	1 -02-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ 971.00	washer/dryer replacement
Dec-23	162	1 -02-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (100.00)	WALKIE TALKIE REPAIR
Dec-23	162	1 -02-13-2400-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 100.00	WALKIE TALKIE REPAIR
JAN				
Jan-24	34	1 -05-13-2212-5590 OTHER PURCHASED SERVICES	\$ (1,590.00)	Speaker at PD Suzanne Dailey
Jan-24	34	1 -05-13-2213-5322 INSTRUCTIONAL PROG IMPROVEMENT	\$ 1,590.00	Speaker at PD Suzanne Dailey
Jan-24	36	1 -05-13-2212-5322 INSTRUCTIONAL PROG IMPROVEMENT	\$ (155.00)	Speaker at PD Suzanne Dailey
Jan-24	36	1 -05-13-2213-5322 INSTRUCTIONAL PROG IMPROVEMENT	\$ 155.00	Speaker at PD Suzanne Dailey
Jan-24	43	1 -01-13-2120-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (1,662.00)	BLUES & BEYOND/SEWING STORIES
Jan-24	43	1 -01-11-1014-5611 INSTRUCTIONAL SUPPLIES	\$ (398.00)	BLUES & BEYOND/SEWING STORIES
Jan-24	43	1 -01-13-2400-5590 OTHER PURCHASED SERVICES	\$ (176.00)	BLUES & BEYOND/SEWING STORIES
Jan-24	43	1 -01-11-1014-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 2,236.00	BLUES & BEYOND/SEWING STORIES
Jan-24	85	1 -02-11-1013-5690 OTHER SUPPLIES	\$ 608.00	TO PURCHASE DESK CHAIRS
Jan-24	85	1 -02-11-1013-5611 INSTRUCTIONAL SUPPLIES	\$ (608.00)	TO PURCHASE DESK CHAIRS
Jan-24	110	1 -02-13-2220-5611 INSTRUCTIONAL SUPPLIES	\$ (76.00)	ALA Regular membership Dues
Jan-24	110	1 -02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (86.00)	ALA Regular membership Dues
Jan-24	110	1 -02-13-2220-5810 DUES & FEES	\$ 162.00	ALA Regular membership Dues
Jan-24	120	1 -02-13-2400-5690 OTHER SUPPLIES	\$ (180.00)	2ND MONITOR FOR OFFICE/SEC.OFF
Jan-24	120	1 -02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 180.00	2ND MONITOR FOR OFFICE/SEC.OFF
Jan-24	121	1 -03-11-1007-5611 INSTRUCTIONAL SUPPLIES	\$ (1,063.00)	\$ needed for new fryer-culinar
Jan-24	121	1 -03-11-1007-5730 EQUIPMENT - NEW	\$ 1,063.00	\$ needed for new fryer-culinar

Amity Regional School District No. 5 - Budget Transfers 2023-2024

MONTH/YR	JNL#	ACCOUNT NUMBER & DESCRIPTION	AMOUNT	DESCRIPTION
Jan-24	122	1 -03-11-1013-5611 INSTRUCTIONAL SUPPLIES	\$ (1,063.00)	Food Science Equipment
Jan-24	122	1 -03-11-1013-5730 EQUIPMENT - NEW	\$ 1,063.00	Food Science Equipment
Feb				
Feb-24	15	1 -01-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (55.00)	ADD. MATHCOUNTS REGRISTRATION
Feb-24	15	1 -01-11-1009-5810 DUES & FEES	\$ 55.00	ADD. MATHCOUNTS REGRISTRATION
Feb-24	41	1 -01-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ (1,000.00)	Expand Keyboard Collection
Feb-24	41	1 -01-11-1010-5730 EQUIPMENT - NEW	\$ 1,000.00	Expand Keyboard Collection
Feb-24	42	1 -01-14-2700-5510 PUPIL TRANSPORTATION	\$ (3.00)	SCI. FIELD TRIP TRANSPORTATION
Feb-24	42	1 -01-11-1013-5510 PUPIL TRANSPORTATION	\$ 3.00	SCI. FIELD TRIP TRANSPORTATION
Feb-24	43	1 -02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (625.00)	Social Studies speaker/assembl
Feb-24	43	1 -02-11-1014-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 625.00	Social Studies speaker/assembl
Feb-24	68	1 -03-11-1017-5611 INSTRUCTIONAL SUPPLIES	\$ (893.34)	computer repair in Mac lab
Feb-24	68	1 -03-11-1017-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 893.34	computer repair in Mac lab
Feb-24	114	1 -01-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (189.00)	Renewed vision online software
Feb-24	114	1 -01-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 189.00	Renewed vision online software
Feb-24	138	1 -03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (2,385.00)	Hungerfords Pumps
Feb-24	138	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ 2,385.00	Hungerfords Pumps
Feb-24	176	1 -04-12-1203-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (2,952.00)	STAFF TRAVEL
Feb-24	176	1 -04-12-1206-5581 TRAVEL - CONFERENCES	\$ 2,952.00	STAFF TRAVEL
Feb-24	179	1 -03-11-1010-5810 DUES & FEES	\$ (416.00)	Lighting Rental for Musicfest
Feb-24	179	1 -03-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 416.00	Lighting Rental for Musicfest
Mar				
Mar '2024	8	1 -03-11-1011-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (95.00)	Classroom instructional supply
Mar '2024	8	1 -03-11-1011-5611 INSTRUCTIONAL SUPPLIES	\$ 95.00	Classroom instructional supply
Mar '2024	49	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (2,385.00)	AMSB Pump Corrected transfer
Mar '2024	49	1 -01-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 2,530.00	AMSB Pump Corrected transfer
Mar '2024	49	1 -03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (145.00)	AMSB Pump Corrected transfer
Mar '2024	52	1 -04-12-2150-5611 INSTRUCTIONAL SUPPLIES	\$ (9.00)	COST OF SHIPPING
Mar '2024	52	1 -04-12-2150-5690 OTHER SUPPLIES	\$ 9.00	COST OF SHIPPING
Mar '2024	53	1 -03-13-2220-5690 OTHER SUPPLIES	\$ 0.70	AHS-Media Subscriptions
Mar '2024	53	1 -03-13-2220-5611 INSTRUCTIONAL SUPPLIES	\$ (0.70)	AHS-Media Subscriptions
Mar '2024	53	1 -05-14-2310-5810 DUES & FEES	\$ 338.00	CABE Conferences
Mar '2024	53	1 -05-14-2310-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (338.00)	CABE Conferences
Mar '2024	54	1 -01-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (14.00)	SCIENCE BOOK ORDER
Mar '2024	54	1 -01-11-1006-5641 TEXTBOOKS	\$ 14.00	SCIENCE BOOK ORDER
Mar '2024	58	1 -03-11-1001-5581 TRAVEL - CONFERENCES	\$ (500.00)	from travel to repairs replace
Mar '2024	58	1 -03-11-1001-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 500.00	part need for pugmill
Mar '2024	59	1 -03-11-1001-5810 DUES & FEES	\$ (40.00)	fromdues to repairs for replac
Mar '2024	59	1 -03-11-1001-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 40.00	part for pugmill-clay mix
Mar '2024	60	1 -03-11-1001-5810 DUES & FEES	\$ (220.00)	no longer needed for duesfees
Mar '2024	60	1 -03-11-1001-5611 INSTRUCTIONAL SUPPLIES	\$ 220.00	need for instructional supply
Mar '2024	92	1 -03-11-1013-5611 INSTRUCTIONAL SUPPLIES	\$ (1,200.00)	need classroom set of texts
Mar '2024	92	1 -03-11-1013-5641 TEXTBOOKS	\$ 1,200.00	need classroom set of texts
Mar '2024	125	1 -03-11-1005-5810 DUES & FEES	\$ (600.00)	xfer for instructional suplies
Mar '2024	125	1 -03-11-1005-5611 INSTRUCTIONAL SUPPLIES	\$ 600.00	xfer for instructional suplies
Mar '2024	129	1 -03-11-1008-5810 DUES & FEES	\$ (530.00)	need supplies for competition
Mar '2024	129	1 -03-11-1008-5611 INSTRUCTIONAL SUPPLIES	\$ 530.00	need supplies for competition
Mar '2024	152	1 -02-11-1010-5810 DUES & FEES	\$ (151.00)	PURCHASE SUPPLIES
Mar '2024	152	1 -02-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ 151.00	PURCHASE SUPPLIES
Mar '2024	155	1 -04-12-1207-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (950.00)	SOCIAL WORKERS ATTENDING NASW
Mar '2024	155	1 -04-13-2140-5581 TRAVEL - CONFERENCES	\$ 950.00	SOCIAL WORKERS ATTENDING NASW
Mar '2024	162	1 -04-12-2150-5810 DUES & FEES	\$ (37.00)	REDUCE DUES AND FEES
Mar '2024	162	1 -04-12-2150-5690 OTHER SUPPLIES	\$ 37.00	SUPPLIES NEEDED FOR SLP'S
Mar '2024	169	1 -02-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (250.00)	CHAIR RENTAL - MOVING UP
Mar '2024	169	1 -02-13-2400-5440 RENTALS-LAND,BLDG,EQUIPMENT	\$ 250.00	CHAIR RENTAL - MOVING UP
Mar '2024	170	1 -03-11-1009-5641 TEXTBOOKS	\$ (2,500.00)	Supplies to support new instru
Mar '2024	170	1 -03-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ 2,500.00	Supplies to support new instru
Mar '2024	171	1 -02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ (90.00)	TO PURCHASE LAPEL MICROPHONES
Mar '2024	171	1 -02-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ 90.00	TO PURCHASE LAPEL MICROPHONES
Mar '2024	174	1 -01-13-2400-5590 OTHER PURCHASED SERVICES	\$ (401.00)	Broken chair in security booth
Mar '2024	174	1 -01-13-2400-5731 EQUIPMENT - REPLACEMENT	\$ 401.00	Broken chair in security booth
Mar '2024	212	1 -03-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (300.00)	Transfer to purchase supplies
Mar '2024	212	1 -03-13-2220-5611 INSTRUCTIONAL SUPPLIES	\$ 300.00	Transfer to purchase supplies
Mar '2024	215	1 -03-11-1010-5810 DUES & FEES	\$ (126.00)	to pay for lightingformusicfes

Amity Regional School District No. 5 - Budget Transfers 2023-2024

MONTH/YR	JNL#	ACCOUNT NUMBER & DESCRIPTION	AMOUNT	DESCRIPTION
Mar '2024	215	1 -03-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 126.00	to pay for lightingformusicfes
Mar '2024	217	1 -03-11-1013-5611 INSTRUCTIONAL SUPPLIES	\$ (2,000.00)	to repair broken microscopes
Mar '2024	217	1 -03-11-1013-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 2,000.00	to repair broken microscopes
April				
April '2024	2	1 -01-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (800.00)	F&F bearing assy
April '2024	2	1 -01-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 800.00	F&F bearing assy
April '2024	3	1 -01-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (755.00)	ALLSTON Backpacks
April '2024	3	1 -05-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ 755.00	ALLSTON Backpacks
April '2024	4	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (2,200.00)	elevator repair
April '2024	4	1 -03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 2,200.00	elevator repair
April '2024	5	1 -03-11-1010-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (1,045.00)	for new strings instruments
April '2024	5	1 -03-11-1010-5730 EQUIPMENT - NEW	\$ 1,045.00	for new strings instruments
April '2024	6	1 -03-11-1010-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (445.10)	musicfest lighting
April '2024	6	1 -03-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 445.10	musicfest lighting
April '2024	7	1 -02-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (1,800.00)	TO PURCHASE STAFF APPRECIATION
April '2024	7	1 -02-13-2400-5330 INSTRUCTIONAL SUPPLIES	\$ 1,800.00	TO PURCHASE STAFF APPRECIATION
April '2024	27	1 -01-11-1010-5690 OTHER SUPPLIES	\$ (78.00)	Spring Concert Supplies
April '2024	27	1 -01-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (554.00)	Spring Concert Supplies
April '2024	27	1 -01-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ 632.00	Spring Concert Supplies
April '2024	35	1 -02-13-2220-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (155.00)	Book celebration party supplie
April '2024	35	1 -02-13-2220-5690 OTHER SUPPLIES	\$ 155.00	Book celebration party supplie
April '2024	46	1 -01-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (224.20)	backpack vacuums
April '2024	46	1 -05-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ (1,581.40)	backpack vacuums
April '2024	46	1 -01-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ 1,805.60	backpack vacuums
April '2024	60	1 -01-11-1011-5611 INSTRUCTIONAL SUPPLIES	\$ (178.00)	Gaga Pit
April '2024	60	1 -01-11-1011-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (1,000.00)	Gaga Pit
April '2024	60	1 -01-13-2220-5642 LIBRARY BOOKS & PERIODICALS	\$ (600.00)	Gaga Pit
April '2024	60	1 -01-11-1011-5730 EQUIPMENT - NEW	\$ 1,778.00	Gaga Pit
April '2024	62	1 -03-11-3202-5440 RENTALS-LAND,BLDG,EQUIPMENT	\$ (15.00)	Repair of swim timing
April '2024	62	1 -03-11-3202-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 15.00	Repair of swim timing
April '2024	70	1 -03-13-2130-5810 DUES & FEES	\$ (300.00)	NURSE SUPPLIES
April '2024	70	1 -03-13-2130-5690 OTHER SUPPLIES	\$ 300.00	NURSE SUPPLIES
April '2024	71	1 -01-13-2130-5690 OTHER SUPPLIES	\$ (150.00)	NURSE SUPPLIES
April '2024	71	1 -03-13-2130-5690 OTHER SUPPLIES	\$ 150.00	NURSE SUPPLIES
April '2024	89	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (2,400.00)	Elevator
April '2024	89	1 -03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 2,400.00	Elevator
April '2024	128	1 -05-14-2660-5695 TECHNOLOGY SUPPLIES	\$ 74.94	Idemia LiveScan Maintenance
April '2024	128	1 -05-14-2660-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (74.94)	Idemia LiveScan Maintenance
April '2024	130	1 -04-12-2350-5695 TECHNOLOGY SUPPLIES	\$ 2,500.06	Reverse JE Transfer 2024-10-78
April '2024	130	1 -05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ (2,500.06)	Reverse JE Transfer 2024-10-78
April '2024	132	1 -02-13-2130-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (80.00)	TABLES FOR DIGITAL MEDIA
April '2024	132	1 -02-13-2130-5810 DUES & FEES	\$ (150.00)	TABLES FOR DIGITAL MEDIA
April '2024	132	1 -02-13-2220-5690 OTHER SUPPLIES	\$ (848.26)	TABLES FOR DIGITAL MEDIA
April '2024	132	1 -02-13-2400-5810 DUES & FEES	\$ (1,639.01)	TABLES FOR DIGITAL MEDIA
April '2024	132	1 -02-14-2700-5510 PUPIL TRANSPORTATION	\$ (69.60)	TABLES FOR DIGITAL MEDIA
April '2024	132	1 -02-13-2400-5730 EQUIPMENT - NEW	\$ 2,786.87	TABLES FOR DIGITAL MEDIA
April '2024	141	1 -03-11-3202-5440 RENTALS-LAND,BLDG,EQUIPMENT	\$ (2,500.00)	Part for Swim Timer
April '2024	141	1 -03-11-3202-5690 OTHER SUPPLIES	\$ 2,500.00	Part for Swim Timer
April '2024	164	1 -03-13-2400-5730 EQUIPMENT - NEW	\$ 2,000.00	xfer bookcases-English Dept
April '2024	164	1 -03-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (2,000.00)	xfer bookcases-English Dept
April '2024	233	1 -03-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (490.00)	Hood repairs
April '2024	233	1 -03-14-2600-5420 REPAIRS,MAINTENANCE & CLEANING	\$ 490.00	Hood repairs
April '2024	286	1 -05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 1,980.00	Visitor management
April '2024	286	1 -02-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (990.00)	Visitor management
April '2024	286	1 -01-14-2600-5613 MAINTENANCE/CUSTODIAL SUPPLIES	\$ (990.00)	Visitor management
MAY				
May '2024	7	1 -05-13-2212-5590 OTHER PURCHASED SERVICES	\$ (145.00)	Qualtrics, IXL
May '2024	7	1 -05-13-2212-5580 STAFF TRAVEL	\$ (700.00)	Qualtrics, IXL
May '2024	7	1 -05-13-2213-5590 OTHER PURCHASED SERVICES	\$ (1,227.00)	Qualtrics, IXL
May '2024	7	1 -05-13-2213-5580 STAFF TRAVEL	\$ (408.00)	Qualtrics, IXL
May '2024	7	1 -05-13-2213-5611 INSTRUCTIONAL SUPPLIES	\$ 2,480.00	Qualtrics, IXL
May '2024	27	1 -03-11-3202-5510 PUPIL TRANSPORTATION	\$ (1,950.00)	Tennis Balls Needed
May '2024	27	1 -03-11-3202-5690 OTHER SUPPLIES	\$ 1,950.00	Tennis Balls Needed
May '2024	33	1 -05-14-2310-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 1,272.81	Legal Services

Amity Regional School District No. 5 - Budget Transfers 2023-2024

<u>MONTH/YR</u>	<u>JNL#</u>	<u>ACCOUNT NUMBER & DESCRIPTION</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
May '2024	33 1	-05-14-2310-5590 OTHER PURCHASED SERVICES	\$ (1,272.81)	Legal Services
May '2024	33 1	-05-14-2320-5550 COMMUNICATIONS: TEL,POST,ETC.	\$ 1,351.06	Various DO Mailings/Communicat
May '2024	33 1	-05-14-2320-5810 DUES & FEES	\$ (1,351.06)	Various DO Mailings/Communicat
May '2024	33 1	-05-15-4000-5830 INTEREST	\$ 0.25	Debt Service Interest
May '2024	33 1	-05-14-2320-5810 DUES & FEES	\$ (0.25)	Debt Service Interest
May '2024	33 1	-05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 7.00	Technology Supplies
May '2024	33 1	-03-11-1009-5695 TECHNOLOGY SUPPLIES	\$ (7.00)	Technology Supplies
May '2024	35 1	-02-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (23.50)	Supply order price increase
May '2024	35 1	-02-11-1016-5611 INSTRUCTIONAL SUPPLIES	\$ 23.50	Supply order price increase
May '2024	35 1	-02-13-2400-5690 OTHER SUPPLIES	\$ (78.60)	Shipping Costs for Textbooks
May '2024	35 1	-02-11-1009-5641 TEXTBOOKS	\$ 78.60	Shipping Costs for Textbooks
May '2024	99 1	-03-11-1008-5420 REPAIRS,MAINTENANCE & CLEANING	\$ (443.00)	funds needed- table saw brakes
May '2024	99 1	-03-11-1008-5611 INSTRUCTIONAL SUPPLIES	\$ 443.00	funds needed- table saw brakes
May '2024	101 1	-05-13-2213-5611 INSTRUCTIONAL SUPPLIES	\$ (1,000.00)	CESA 6 LEARNING ASSESSMT
May '2024	101 1	-05-13-2213-5322 INSTRUCTIONAL PROG IMPROVEMENT	\$ 1,000.00	CESA 6 LEARNING ASSESSMT
May '2024	130 1	-03-13-2120-5590 OTHER PURCHASED SERVICES	\$ (997.00)	EDUCERE VIRTUAL EDUCATION
May '2024	130 1	-04-12-1200-5330 OTHER PROFESSIONAL & TECH SRVC	\$ 997.00	EDUCERE VIRTUAL EDUCATION
May '2024	179 1	-03-14-2700-5510 PUPIL TRANSPORTATION	\$ 2,400.00	transportation expenses
May '2024	179 1	-03-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (2,400.00)	transportation expenses
May '2024	239 1	-04-12-1206-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (552.00)	ATA ACTIVITIES REIMBURSEMENT
May '2024	239 1	-04-12-1206-5690 OTHER SUPPLIES	\$ 552.00	ATA ACTIVITIES REIMBURSEMENT
May '2024	258 1	-03-14-2600-5731 EQUIPMENT - REPLACEMENT	\$ 722.85	Dehumidifier for Media Center
May '2024	258 1	-03-13-2400-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (722.85)	Dehumidifier for Media Center

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



Theresa Lumas
Director of Finance and Administration
terry.lumas@amityregion5.org

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

To: Jennifer Byars, Ed. D., Superintendent of Schools
From: Theresa Lumas, Director of Finance and Administration
Re: Budget Transfers over \$3,000 for FY 2023-2024
Date: June 3, 2024

Facilities:

Mr. Martoni is requesting two transfers to cover for the replacement and repair of the emergency transfer switch and the second is to upgrade to the burglar alarm system. Both repairs are at the high school.

The transfer for the replacement and repair of the emergency transfer switch at the High School is \$5000.00. The transfer switch transfers power in the event of a power loss from normal power to generator power. This transfer switch controls emergency power for the auditorium. During the last power outage, it was damaged and now cannot switch automatically and must be done by hand. The funds would be transferred from the Amity Middle School-Orange repair and maintenance account in the amount of \$5,000.

The transfer for the upgrade to the High School burglar alarm system is \$6,490.00. The current system and devices are from the mid 1990's and all system components are obsolete. This will be a complete upgrade to all new keypads, power supplies, alarm control panel and wiring device upgrades. The funds would be transferred from the Amity Middle School-Orange repair and maintenance account in the amount of \$6,490.

Motions:

For the Amity Finance Committee:

Recommend the Amity Board of Education approve...

For the Amity Board of Education:

Move to approve –

the following two budget transfers for facilities

or individually-

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 to cover the cost for the replacement and repair of the emergency transfer switch at Amity Regional High School.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
02-14-2600-5420	Repair & Maintenance	\$5,000	
03-14-2600-5420	Repair & Maintenance		\$5,000

the following budget transfer to cover the cost to upgrade to the burglar alarm system at Amity Regional High School.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
02-14-2600-5420	Repair & Maintenance	\$6,490	
03-14-2600-5420	Repair & Maintenance		\$6,490

Special Education:

Mr. Brant, Director of Pupil Services is requesting three transfers this month. The first transfer is to cover expenses related to homebound instruction, occupational, and physical therapies, \$8,526.25.

The second budget transfer covers additional expenses related to psychiatric consultation services. \$14,419.00.

Lastly, the third transfer covers parent travel reimbursement requirements under IDEA, \$4,000.00

The transfers are generally coding professional and technical services to the correct type of professional and technical service.

Motions:

For the Amity Finance Committee:

Recommend the Amity Board of Education approve...

For the Amity Board of Education:

Move to approve –

the following three budget transfers for special education

*or individually-
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 the cost of occupational and physical therapies services,
homebound instruction, psychiatric consultation services and parent travel reimbursement.*

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
04-12-1200-5330	Prof Technical Services	\$8,526.25	
04-13-2130-5330	Prof Technical Services		\$8,526.25
04-12-2151-5330	Prof Technical Services	\$14,419.00	
04-13-2140-5330	Prof Technical Services		\$14,419.00
04-12-1208-5330	Prof Technical Services	\$4,000.00	
04-13-2140-5581	Travel		\$4,000.00

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



Theresa Lumas
Director of Finance and Administration
terry.lumas@amityregion5.org

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

To: Jennifer Byars, Ed. D., Superintendent of Schools
From: Theresa Lumas, Director of Finance and Administration
Re: Budget Transfers over \$3,000 for **FY 2024-2025**
Date: May 21, 2024

Facilities:

Mr. Martoni is requesting a transfer to cover the costs of painting the overhang at Amity Middle School Orange. The FY25 budget has designated funds for the overhang at Amity Middle School Bethany. However, the improvements account at AMSB had FY24 funds available due to limited concrete and asphalt repairs needed this year. The overhang for Amity Middle School Bethany is already scheduled for painting using the FY24 funds. This transfer allows for the overhangs at both middle schools to be completed this summer. The projects utilized the State bid contracts.

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 to cover the cost of painting the overhang at Amity Middle School Orange

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
01-14-2600-5720	Improvements to Sites	\$30,000	
02-14-2600-5720	Improvements to Sites		\$30,000

Technology:

Cybersecurity Services:

The vacant in-house position for cybersecurity has been posted since November 2023. There are no viable applicants. Mr. DeRosa, Director of Technology, began looking for alternative coverage for this vital service. Multiple companies were interviewed and provided quotes for the service. Mr. DeRosa is recommending the District go with Artic Wolf for this service.

Motions:

For the Amity Finance Committee: *Recommend the Amity Board of Education approve...*

For the Amity Board of Education: *Move to waive the bid process and approve this transfer for cybersecurity consulting services at Amity Regional High School*

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-14-2350-5112	Classified Salaries	\$58,198	
05-15-2512-5255	Medical	\$25,496	
05-14-2350-5330	Professional Tech Services		\$83,694

Instruction

FAFSA Completion Program

The Board of Education (Board) recognizes that college, for many students, continues to be an important pathway that helps to provide students with the necessary skills for work and for lifelong learning. In addition, research has indicated the students who complete the Free Application for Federal Student Aid (FAFSA) are more likely to attend college with financial aid.

In compliance with Public Act 23-204 sections 319-320, beginning with classes graduating in 2025, graduating students must have completed a Free Application for Federal Student Aid (FAFSA), completed and submitted to a public institution of higher education an application for institutional financial aid for students without legal immigration status, or completed a waiver, on a form prescribed by the Connecticut State Department of Education (CSDE) signed by the student's parent/legal guardian or by the student if 18 years of age or older.

A principal, school counselor, teacher, or other certified educator may complete the waiver on behalf of any student if the certified educator affirms that they have made a good faith effort to contact the parent/legal guardian or student about the completion of the application.

The Board, through this policy, sets a goal of ensuring 100% compliance for the FAFSA completion rates among grade 12 students or students. This goal aims to ensure District efforts to improve postsecondary enrollment and student outcomes and to make it easier for students to attend postsecondary education.

The Board directs the administration to develop plans to implement strategies to achieve 100% yearly student FAFSA completion rates. The Board may accept gifts, grants, and donations, including in-kind donations, to implement this policy.

As required, the Board will publish and make available on the District website the annual FAFSA student completion rate for the graduating class of each high school within the District.

Legal Reference: Connecticut General Statutes
P. A. 21-199 An Act Concerning Various Revisions and Additions to the Statutes Relating to Education and Workforce Development, Sect. 6, 7, 8.

Public Act 23-204 An Act Concerning the State Budget for the Biennium Ending June 30, 2025, and Making Appropriations Therefor, And Provisions Related to Revenue and Other Items Implementing the State Budget Sections 319-320

Bylaws of the Board

Construction of the Agenda

The Superintendent, in cooperation with the Chairperson of the Board of Education, shall prepare an agenda for each regular meeting. Any member of the Board of Education may call the Superintendent and request any item to be placed on the agenda no later than 72 hours prior to the legally required public posting of the agenda. **Any business not included on the filed agenda for a regular meeting may be added to the agenda, considered, and acted upon if there is an affirmative vote of 2/3 of the members of the Board present and voting.**

Posting of the Agenda

At least 24 hours prior to the time of the regular meeting, the agenda shall be posted in the Board room of the district and in each school in a place readily available to parents, teachers and the general public, in the Office of the Town/City Clerk, posted on the District's Internet website, and shall be filed in the Superintendent's office.

In addition to posting Board of Education meeting agendas on its website 24 hours prior to the meeting, any associated documents that may be reviewed by members of the Board at such meeting will be made available on the Board's website prior to the meeting.

Legal Reference: Connecticut General Statutes

1-225 Meetings of government agencies to be public (as amended by P.A. 07-213)

Public Act 23-160 An Act Concerning Education Mandate Relief and Other Technical and Assorted Revisions and Additions to the Education and Early Childhood Education Statutes

Bylaws of the Board

Communications Committee

A Communications Committee consisting of those members of the Amity Board of Education appointed by its Chairperson shall be a standing committee of the Board.

The Communications Committee is established to facilitate effective communication and is charged with increasing opportunities for two-way communication between the Superintendent, the school community, and the public.

The Communications Committee will develop strategies to improve communication between the Board of Education, schools, parents, students, staff, and the wider community to ensure efficient, effective, and varied methods of communication among all stakeholders and will work to align communications with the District Strategic Plan, Portrait of the Graduate, and District/Board goals, in keeping with the Board's Roles and Responsibilities.

The Communications Committee shall recommend action to the Board as necessary.