

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, December 09, 2024 6:30 pm
25 Newton Road, Woodbridge, CT
Lecture Hall

1. **CALL TO ORDER**
2. **PLEDGE OF ALLEGIANCE**
3. **ELECTION OF OFFICERS**
4. **APPROVAL OF MINUTES**
 - a. Board of Education Special Meeting – Personnel - November 25, 2024 [page 4](#)
 - b. Board of Education Special Meeting – Budget - November 25, 2024 [page 5](#)
5. **PRESENTATION, DISCUSSION, AND POSSIBLE ACTION ON AUDITED 2023-2024 FINANCIAL STATEMENTS**
[page 7/ page 127](#)
6. **PUBLIC COMMENT**
7. **CORRESPONDENCE**
8. **DISCUSSION AND POSSIBLE ACTION ON SETTING 2025-2026 SCHOOL CALENDAR** [page 129](#)
9. **CHAIRMAN’S REPORT**
 - a. **Committee Reports**
 1. **ACES**
 2. **CABE**
 3. **Communications**
 4. **District Health and Safety**
 5. **Diversity, Equity, and Inclusion Executive Committee**
 6. **District Technology**
 - a. Monthly Report [page 130](#)
 7. **Facilities**
 - a. Monthly Report [page 131](#)
 8. **Finance**
 - a. Discussion and Possible Action on Reducing Member Towns’ Payments [page 132](#)
 - b. Discussion of Monthly Financial Statements [page 133](#)
 - c. Director of Finance and Administration Approved Transfers Under \$3,000 [page 161](#)
 - d. Discussion and Possible Action on Transfers Over \$3,000 [page 162](#)
 - e. Update of 2025-26 Budget Process
 - i. Preliminary 2025-2026 Budget Data [page 164](#)
 - ii. Important Budget Meeting Dates [page 166](#)
 9. **Policy**
 - a. **First Reads**
 - i. Policy 4118.11- Nondiscrimination/ Equal Employment Opportunity [page 167](#)
 - ii. Policy 5145.53 Transgender and Gender Non- Conforming Youth [page 170](#)

PLEASE POST

PLEASE POST

- iii. Rescind Policies 2111- Equal Employment Opportunity, 4111.1 Equal Employment Opportunity and 5145.4 - Nondiscrimination- Transgender and Gender Non- Conforming Students

b. Second Reads

- i. Policy 0521- Nondiscrimination Notice and Policy [page 172](#)
- ii. Policy 5131- Conduct and Discipline [page 175](#)
- iii. Policy 4115- Educators Evaluation and Support Program [page 197](#)
- iv. Bylaw 9120- Officers [page 200](#)
- v. Bylaw 9325- Meeting Conduct [page 201](#)

10. **Personnel**

- c. Personnel Report [page 203](#)

10. **NEW BUSINESS & ANNOUNCEMENTS**

11. **ITEMS FOR THE NEXT REGULAR MEETING AGENDA – Due to Chairperson by December 31, 2024**

12. **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 BOARD OF EDUCATION SPECIAL MEETING AGENDA

Monday, November 25 2024, 6:15 pm

25 Newton Road, Woodbridge, CT

BOARD MEMBERS PRESENT

Cathy Bradley, Paul Davis, Carla Eichler, Sean Hartshorn (arrived 6:32 p.m.), Andrea Hubbard, Dana Lombardi, Michael McDonough, Dr. Carol Oladele, Patrick Reed, Donna Schlank and Donna Schuster

BOARD MEMBERS ABSENT

Dr. Karunakaran, Christina Levere-D'Addio

STUDENT BOARD MEMBERS PRESENT

None

STAFF MEMBERS PRESENT

Dr. Jennifer Byars

1. CALL TO ORDER

Chairperson Davis called the meeting to order at 6:15 p.m.

2. PERSONNEL

**a. Discussion and Possible Action on the Appointment of an Assistant Superintendent
(anticipated Executive Session)**

MOTION by Patrick Reed, SECOND by Donna Schlank to enter executive session and to invite Dr. Byars and Dr. Shannon Carlson.

VOTES IN FAVOR, 10 (UNANIMOUS)

MOTION CARRIES

The Board enters Executive Session at 6:16 p.m.

The Board exits Executive Session at 6:32 p.m.

MOTION by Patrick Reed, SECOND by Carla Eichler to confirm the appointment of Dr. Shannon Carlson to Amity Region 5 Assistant Superintendent.

VOTES IN FAVOR, 8 (Davis, Eichler, Hubbard, McDonough, Dr. Oladele, Reed, Schlank, Schuster)

ABSTAIN, 3 (Bradley, Hartshorn, Lombardi)

MOTION CARRIES

3. ADJOURNMENT

Meeting adjourned, without objection, at 6:37 p.m by Chairperson Davis.

Respectfully submitted,

Lisa Zaleski

Lisa Zaleski

BOE Recording Secretary

AMITY REGIONAL BOARD OF EDUCATION SPECIAL MEETING MINUTES (Budget)

Monday, November 25, 2024, 6:30 pm

25 Newton Road, Woodbridge, CT

BOARD MEMBERS PRESENT

Cathy Bradley, Paul Davis, Carla Eichler, Sean Hartshorn, Andrea Hubbard, Dana Lombardi, Michael McDonough, Dr. Carol Oladele, Patrick Reed, Donna Schlank and Donna Schuster

BOARD MEMBERS ABSENT

Dr. Karunakaran, Christina Levere-D'Addio

STUDENT BOARD MEMBERS PRESENT

Sophia Messina and Janet Fan

STAFF MEMBERS PRESENT

Dr. Jennifer Byars, Theresa Lumas, Dr. Jason Tracy, Kathy Burke, Frank Purcaro, Thomas Brant, Shaun DeRosa, Stephen Martoni, and Andre Hauser

1. CALL TO ORDER

Chairperson Davis called the meeting to order at 6:37 p.m.

2. PLEDGE OF ALLEGIANCE

Led by Amity Board of Education Chair Paul Davis

3. APPROVAL OF MINUTES

a. Board of Education Regular Meeting – November 11, 2024

MOTION by Michael McDonough, SECOND by Sean Hartshorn to approve November 11, 2024 minutes as submitted.

VOTES IN FAVOR, 11 (UNANIMOUS)

MOTION CARRIES

4. SUPERINTENDENT'S REPORT

a. **Superintendent Report – Information Item Only**

Included in Board packet

5. 2025-2026 BUDGET DEPARTMENTAL REQUESTS

a. **Director of Finance & Administration**

Presented by Amity Region 5 Director of Finance Theresa Lumas

b. **Brown & Brown – Medical Insurance Consultant**

Presented by Brown & Brown representatives

c. **Middle School Principals**

Presented by AMSB Principal Dr. Jason Tracy and AMSO Principal Kathy Burke

d. **High School Principal**

Presented by Amity Regional High School Principal Mr. Andre Hauser

e. Assistant Superintendent

Presented by Amity Region 5 Assistant Superintendent of Schools Frank Purcaro

f. Director of Pupil Services

Presented by Amity Region 5 Director of Pupil Services Thomas Brant

g. Director of Technology

Presented by Amity Region 5 Director of Technology Shaun DeRosa

h. Director of Facilities

Presented by Amity Region 5 Director of Facilities Stephen Martoni

i. Director of Athletics

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

6. ADJOURNMENT

Meeting adjourned, without objection, at 9:21 p.m by Chairperson Davis.

Respectfully submitted,

Lisa Zaleski

Lisa Zaleski

BOE Recording Secretary

AMITY REGIONAL SCHOOL DISTRICT NO. 5
COMMUNICATION WITH THOSE CHARGED
WITH GOVERNANCE
AT THE CONCLUSION OF THE AUDIT
FOR THE YEAR ENDED JUNE 30, 2024

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 (the District) for the year ended June 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and the Connecticut State Single Audit Act, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted that had a significant impact on the District's financial statements and the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

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

- Depreciable lives - The determination of depreciation and amortization expense is based on assignment of estimated useful lives.
- Pension, other post-employment, and sick and severance benefits - The determination of amounts reported for pension, other post-employment, and sick and severance benefits are based on actuarial valuations performed as of a measurement date. The valuations require a number of actuarial assumptions.

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

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

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

Corrected and Uncorrected Misstatements

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

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 15, 2024.

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

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

Other Matters

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

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

Restriction on Use

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

Very truly yours,



Certified Public Accountants
Glastonbury, Connecticut
November 15, 2024

AMITY REGIONAL SCHOOL DISTRICT NO. 5

FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
JUNE 30, 2024**

AMITY REGIONAL SCHOOL DISTRICT NO. 5
FINANCIAL STATEMENTS
TABLE OF CONTENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

	Page
Independent Auditor's Report	1
Management's Discussion and Analysis - Unaudited	4
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position	14
Statement of Activities	15
Governmental Fund Financial Statements:	
Balance Sheet	16
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	17
Statement of Revenues, Expenditures and Changes in Fund Balances	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Funds to the Statement of Activities	19
Proprietary Fund Financial Statements:	
Statement of Net Position	20
Statement of Revenues, Expenses and Changes in Net Position	21
Statement of Cash Flows	22
Fiduciary Fund Financial Statements:	
Statement of Fiduciary Net Position	23
Statement of Changes in Fiduciary Net Position	24
Notes to Financial Statements	25

AMITY REGIONAL SCHOOL DISTRICT NO. 5
FINANCIAL STATEMENTS
TABLE OF CONTENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

	Page
Required Supplementary Information: Unaudited	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Budgetary Basis - General Fund	66
Schedule of Changes in Net Pension Liability - Pension Plan	67
Schedule of Contributions and Investment Returns - Pension Plan	68
Schedule of the District's Proportionate Share of the Collective Net Pension Liability - Connecticut Teachers' Retirement System	69
Schedule of the District's Proportionate Share of the Collective Net OPEB Liability - Connecticut Teachers' Retirement System	70
Schedule of Changes in Net OPEB Liability - Other Post-employment Benefits Plan	71
Schedule of Contributions and Investment Returns - Other Post-employment Benefits Plan	72
Notes to Required Supplementary Information	73
Combining and Individual Fund Statements and Schedules:	
General Fund:	
Combining Balance Sheet - General Fund	77
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - General Fund	78
Schedule of Revenues and Other Financing Sources - Budget and Actual - Budgetary Basis - General Fund	79
Schedule of Expenditures and Other Financing Uses - Budget and Actual - Budgetary Basis - General Fund	80
Schedule of Debt Limitation	82
Nonmajor Governmental Funds:	
Combining Balance Sheet - Nonmajor Governmental Funds	83
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	84
Fiduciary Funds:	
Combining Statement of Fiduciary Net Position - Fiduciary Funds	85
Combining Statement of Changes in Fiduciary Net Position - Fiduciary Funds	86

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 13 and the information on pages 66 through 76 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The accompanying combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Certified Public Accountants
Glastonbury, Connecticut
November 15, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

As management of Amity Regional School District No. 5 (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2024.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$89,652,555 (net position). Included in this amount is a deficit in unrestricted net position of \$3,888,005. This deficit is primarily due to long-term liabilities for pension and other post-employment benefits, which are being funded on an annual basis by the District based on actuarially determined contributions.
- The District's total net position for the year ended June 30, 2024 increased by \$4,066,221.
- As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$6,262,941, an increase of \$160,424 in comparison with the prior year.
- The principal balance outstanding on the District's long-term bonded debt decreased by \$3,990,000 or 27.4% from \$14,545,000 as of June 30, 2023 to \$10,555,000 as of June 30, 2024.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS *(Continued)*

Government-wide Financial Statements *(Continued)*

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

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

The government-wide financial statements can be found on pages 14 and 15 of this report.

Fund Financial Statements

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

Governmental Funds

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

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

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

The basic governmental fund financial statements can be found on pages 16 through 19 of this report.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS *(Continued)*

Fund Financial Statements *(Continued)*

Proprietary Funds

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

The basic proprietary fund financial statements can be found on pages 20 through 22 of this report.

Fiduciary Funds

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

The basic fiduciary fund financial statements can be found on pages 23 and 24 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 through 65 of this report.

Required Supplementary Information

The General Fund budgetary schedules and the schedules on the District's pension and other post-employment benefit plans can be found on pages 66 through 76 of this report.

Other Information

Combining and individual fund statements and schedules can be found on pages 77 through 86 of this report.

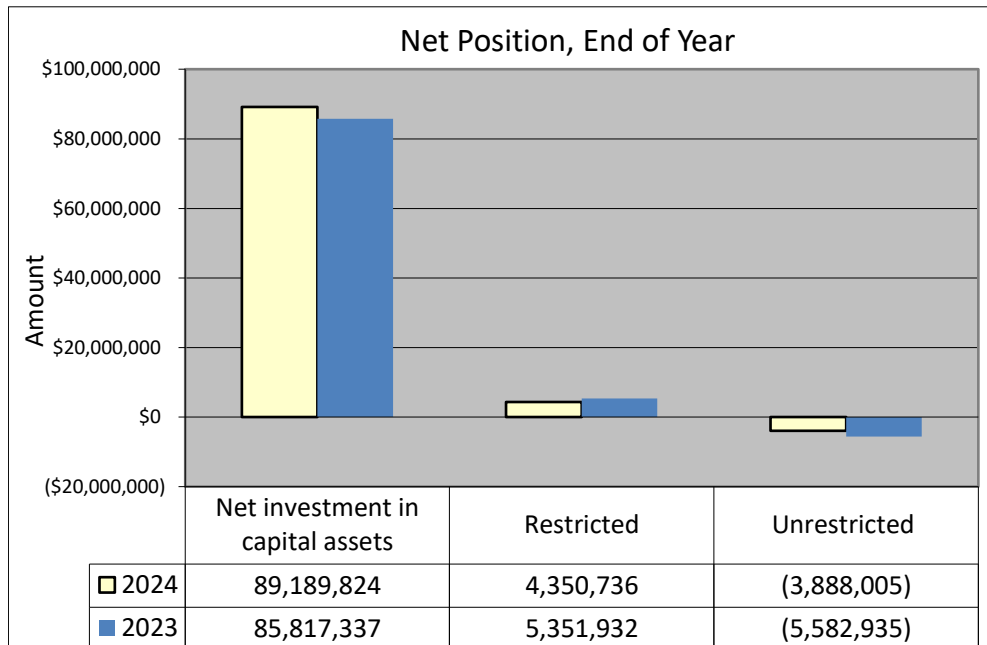
AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT’S DISCUSSION AND ANALYSIS – UNAUDITED (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

Over time, net position may serve as one measure of a government’s financial position. The District’s net position totaled \$89,652,555 as of June 30, 2024 and \$85,586,334 as of June 30, 2023 and are summarized as follows:

	<u>2024</u>	<u>2023</u>	<u>\$ Variance</u>	<u>% Variance</u>
Current and other assets	\$ 9,134,433	\$ 9,300,642	\$ (166,209)	-2%
Capital assets, net	100,958,621	101,606,080	(647,459)	-1%
Total assets	<u>110,093,054</u>	<u>110,906,722</u>	<u>(813,668)</u>	-1%
Deferred outflows of resources	984,095	1,586,307	(602,212)	-38%
Long-term liabilities	17,054,792	22,599,104	(5,544,312)	-25%
Other liabilities	1,846,235	2,345,927	(499,692)	-21%
Total liabilities	<u>18,901,027</u>	<u>24,945,031</u>	<u>(6,044,004)</u>	-24%
Deferred inflows of resources	2,523,567	1,961,664	561,903	29%
Net position:				
Net investment in capital assets	89,189,824	85,817,337	3,372,487	4%
Restricted	4,350,736	5,351,932	(1,001,196)	-19%
Unrestricted	(3,888,005)	(5,582,935)	1,694,930	-30%
Total net position	<u>\$ 89,652,555</u>	<u>\$ 85,586,334</u>	<u>\$ 4,066,221</u>	5%



AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS *(Continued)*

Net Position *(Continued)*

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

Change in Net Position

Changes in net position for the years ended June 30, 2024 and 2023 are as follows.

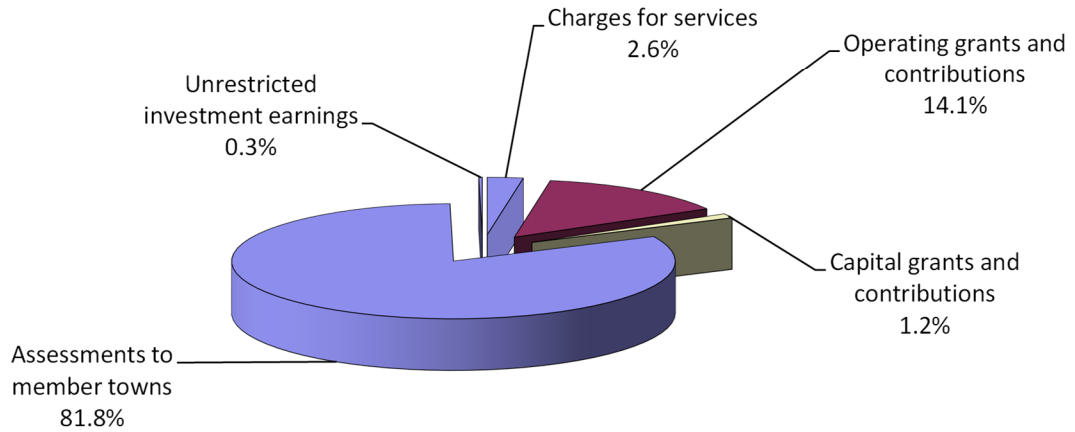
	<u>2024</u>	<u>2023</u>	<u>\$ Variance</u>	<u>% Variance</u>
Revenues:				
Program revenues:				
Charges for services	\$ 1,652,986	\$ 1,298,789	\$ 354,197	27.3%
Operating grants and contributions	8,987,676	11,271,614	(2,283,938)	-20.3%
Capital grants and contributions	766,741	275,632	491,109	-
General revenues:				
Assessments to member towns	51,968,045	51,637,671	330,374	0.6%
Unrestricted investment earnings	160,942	89,082	71,860	80.7%
Total revenues	<u>63,536,390</u>	<u>64,572,788</u>	<u>(1,036,398)</u>	-1.6%
Program expenses:				
General instruction	36,265,140	37,242,849	(977,709)	-2.6%
Support services - students	5,074,273	5,047,022	27,251	0.5%
Improvement of instruction	839,013	772,192	66,821	8.7%
Media	624,686	599,083	25,603	4.3%
General administration	5,791,095	5,618,478	172,617	3.1%
Transportation	2,340,448	2,165,872	174,576	8.1%
Student activities	2,573,306	2,544,346	28,960	1.1%
Buildings and grounds	5,802,952	5,895,644	(92,692)	-1.6%
Interest expense	159,256	369,590	(210,334)	-56.9%
Total expenses	<u>59,470,169</u>	<u>60,255,076</u>	<u>(784,907)</u>	-1.3%
Change in net position	<u>\$ 4,066,221</u>	<u>\$ 4,317,712</u>	<u>\$ (251,491)</u>	-5.8%

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED (Continued)
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

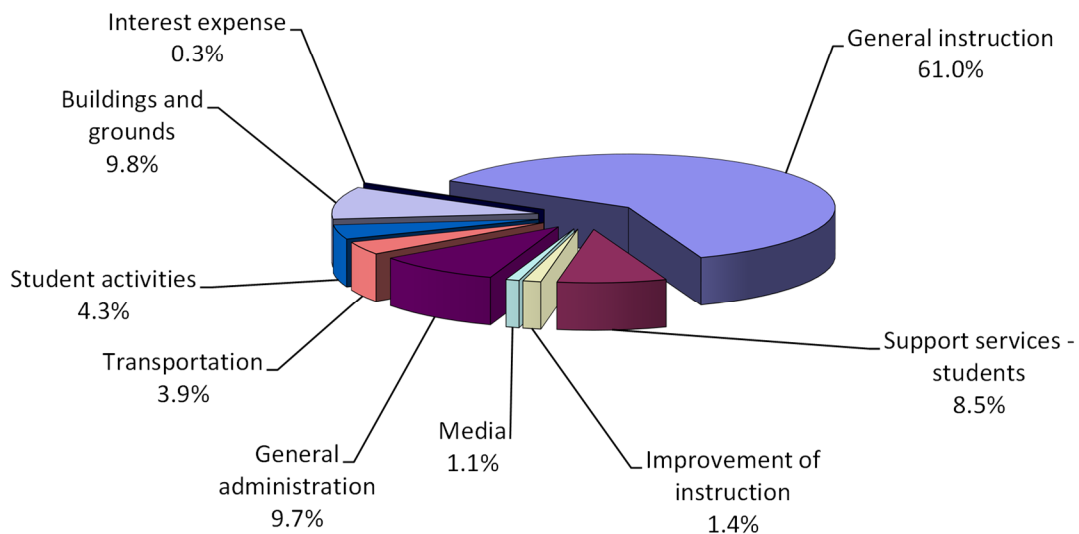
GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Change in Net Position (Continued)

**2024 Revenues by Source -
Governmental Activities**



**2024 Expenses by Function -
Governmental Activities**



AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

GOVERNMENT-WIDE FINANCIAL ANALYSIS *(Continued)*

Change in Net Position *(Continued)*

The change in net position for the current fiscal year was a decrease of \$251,491 over the prior year. Revenues decreased by \$1,036,398 or 1.6% and expenses decreased by \$784,907 or 1.3%.

Operating grants and general instruction expenses decreased by \$2,003,342 from the prior year due to a decrease in the amount of on-behalf pension and OPEB expenses recognized by District in connection with its participation in the State of Connecticut Teachers' Retirement System. Although the District is not liable for pension and other post-employment benefits provided by the Connecticut Teachers' Retirement System, the District recognizes both revenues and expenses for the full pension and other post-employment benefit expenses that have been attributed to employees of the District.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds

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

As of the close of the current fiscal year, the District's governmental funds reported a combined ending fund balance of \$6,262,941, an increase in fund balance of \$160,424 over the prior year.

General Fund

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, fund balance of the General Fund totaled \$2,699,992, which consists of \$558,258 in encumbrances assigned to specific purposes, \$1,050,680 restricted for the reduction of future expenses, and \$1,091,054 committed for the District's Library Media Center renovation project. The overall fund balance of the General Fund decreased by \$238,586 during the current year.

Reserve for Capital and Nonrecurring Fund

The Reserve for Capital and Nonrecurring Fund has a fund balance of \$2,225,252 as of June 30, 2024. This represents an increase in fund balance of \$417,244 compared to the prior year. The increase was primarily due to a State grant reimbursement in the amount of \$766,741 for HVAC improvements made in prior years, a transfer in of a portion of the prior year surplus in the amount of \$1,101,955, offset by current year capital and capital related debt service in the amount of \$1,451,492.

Education Grants Fund

This fund primarily accounts for cost reimbursement grants and revenues are typically recognized to the extent of expenditures incurred.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT’S DISCUSSION AND ANALYSIS – UNAUDITED (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

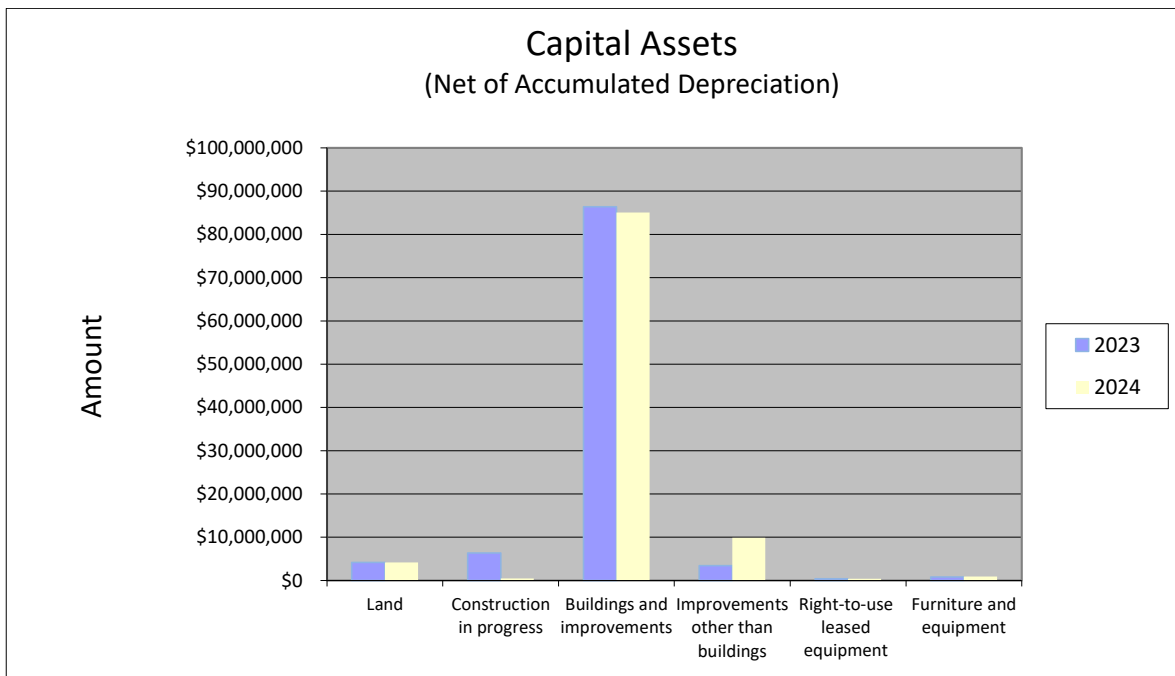
GENERAL FUND BUDGETARY HIGHLIGHTS

The District’s original budget did not contemplate the use of fund balance and there were no additional appropriations authorized during the fiscal year. The final budget reflected the use of the District’s prior year budgetary surplus in the amount of \$1,420,396 to reduce member town assessments and \$1,066,995 transferred to the Reserve for Capital and Nonrecurring Fund for the High School Library Media Center renovation project. The actual budgetary surplus for the year ended June 30, 2024 totaled \$2,141,745. Revenues and other financing sources exceeded budgetary estimates by \$119,067 and expenditures were \$2,022,678 less than budgetary estimates. The District subsequently authorized the transfer of a portion of the current year surplus in the amount of \$1,091,054 to its Reserve for Educational Expenditures Fund. The remaining portion of the current year surplus is restricted for the reduction of future member assessments.

CAPITAL ASSET AND DEBT ADMINISTRATION

The District’s investment in capital assets for its governmental activities as of June 30, 2024 totaled \$100,958,621 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, improvements other than buildings, right-to-use leased equipment, and furniture and equipment. The net decrease in the District’s investment in capital assets for the current fiscal year was \$647,459 or 0.6%. This was primarily due to depreciation expense of \$2,444,523, offset by capital additions of \$1,797,064. The following table is a two-year comparison of the District’s investment in capital assets, net of accumulated depreciation and amortization:

	<u>2024</u>	<u>2023</u>	<u>\$ Variance</u>	<u>% Variance</u>
Land	\$ 4,186,566	\$ 4,186,566	\$ -	0.0%
Construction in progress	489,538	6,352,925	(5,863,387)	-92.3%
Buildings and improvements	85,085,178	86,393,814	(1,308,636)	-1.5%
Improvements other than buildings	9,866,656	3,454,028	6,412,628	185.7%
Right-to-use leased equipment	381,050	381,905	(855)	-0.2%
Furniture and equipment	949,633	836,842	112,791	13.5%
Totals	<u>\$ 100,958,621</u>	<u>\$ 101,606,080</u>	<u>\$ (647,459)</u>	-0.6%



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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

CAPITAL ASSET AND DEBT ADMINISTRATION *(Continued)*

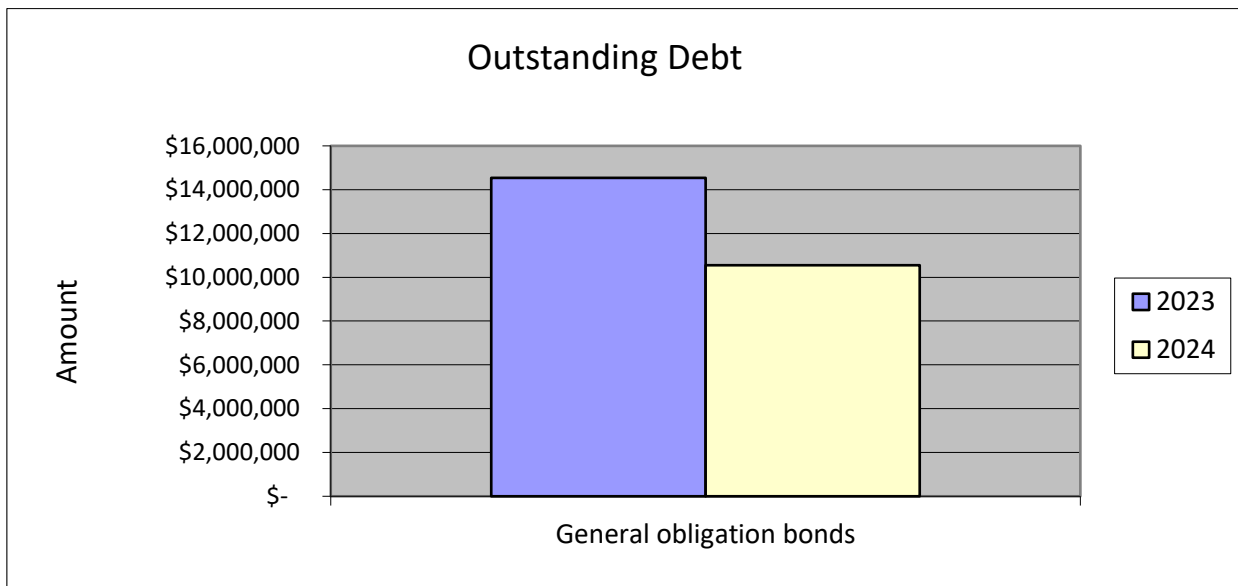
At the end of the current fiscal year, the District had total bonded debt outstanding of \$10,555,000, all of which is backed by the full faith and credit of the District and its member towns of Bethany, Orange and Woodbridge. Total long-term debt decreased by \$3,990,000 or 27.4% due to regularly scheduled debt service repayments.

The District maintains an Aa+ from S&P Global Ratings for general obligation debt.

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

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

	<u>2024</u>	<u>2023</u>	<u>\$ Variance</u>	<u>% Variance</u>
General obligation bonds	\$ 10,555,000	\$ 14,545,000	\$ (3,990,000)	-27.4%



Additional information on the District's long-term debt can be found in Note 7 of this report.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
MANAGEMENT'S DISCUSSION AND ANALYSIS – UNAUDITED *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

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

- The District receives a significant amount of revenue from federal and state grants. Any loss or significant reduction in these grants could have an impact on the District's budget and program services.
- The District's healthcare plan is self-insured. Budgeted contributions from the General Fund into the Internal Service Fund are based on historical claims experience, but actual contributions may fluctuate significantly based on actual claims incurred.
- Other budgetary drivers consists of contracted salaries, instructional technology resources, and special education services. Contracted salaries are a significant driver with a new teacher contract effective in the proposed budget. The budget also includes personnel required to address additional unfunded mandates in special education.

All of these factors were considered in preparing the District's budget. The District's approved fiscal year 2025 budget contemplates expenditures of \$56,456,652, an increase of \$1,903,893 or 3.49% over the fiscal year 2024 budgeted expenditures. The budget represents a commitment to providing high quality and exceptional education, while attending to the financial well-being, stability, and fiscal impact on taxpayers. The foundational elements that drive the District's budgeting process have been under development for years: focusing on excellence in Academics, Athletics, and the Arts; forecasting and planning for capital improvements and technology upgrades; actively seeking and implementing cost savings and efficiencies across all departments; leveling funding in volatile categories; continuously evaluating and responding to risk and uncertainty; and, considering and incorporating community-based budgeting concerns.

REQUESTS FOR INFORMATION

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

BASIC FINANCIAL STATEMENTS

AMITY REGIONAL SCHOOL DISTRICT NO. 5

STATEMENT OF NET POSITION

AS OF JUNE 30, 2024

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 8,797,584
Receivables:	
Grants and contracts	35,810
Other	138,098
Inventories	38,212
Net sick and severance asset	124,729
Capital assets:	
Non-depreciable	4,676,104
Depreciable, net	<u>96,282,517</u>
Total assets	<u>110,093,054</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charges on refundings	42,189
Pension related	74,486
OPEB related	<u>867,420</u>
Total deferred outflows of resources	<u>984,095</u>
LIABILITIES	
Accounts payable	758,001
Accrued liabilities	168,798
Accrued interest	153,659
Claims payable	490,239
Unearned revenue	275,538
Noncurrent liabilities:	
Due within one year	4,072,476
Due in more than one year	<u>12,982,316</u>
Total liabilities	<u>18,901,027</u>
DEFERRED INFLOWS OF RESOURCES	
Pension related	640,383
OPEB related	<u>1,883,184</u>
Total deferred inflows of resources	<u>2,523,567</u>
NET POSITION	
Net investment in capital assets	89,189,824
Restricted	4,350,736
Unrestricted	<u>(3,888,005)</u>
Total net position	<u>\$ 89,652,555</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position- Governmental Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Instruction:					
General instruction	\$ 36,265,140	\$ 139,838	\$ 8,132,000	\$ -	\$(27,993,302)
Total instruction	<u>36,265,140</u>	<u>139,838</u>	<u>8,132,000</u>	<u>-</u>	<u>(27,993,302)</u>
Support services:					
Support services - students	5,074,273	704,647	623,851	-	(3,745,775)
Improvement of instruction	839,013	-	92,838	-	(746,175)
Media	624,686	-	-	-	(624,686)
General administration	5,791,095	70,964	-	-	(5,720,131)
Transportation	2,340,448	-	22,100	-	(2,318,348)
Student activities	2,573,306	671,631	64,278	-	(1,837,397)
Buildings and grounds	5,802,952	65,906	52,609	766,741	(4,917,696)
Total support services	<u>23,045,773</u>	<u>1,513,148</u>	<u>855,676</u>	<u>766,741</u>	<u>(19,910,208)</u>
Interest expense	159,256	-	-	-	(159,256)
	<u>\$ 59,470,169</u>	<u>\$ 1,652,986</u>	<u>\$ 8,987,676</u>	<u>\$ 766,741</u>	<u>(48,062,766)</u>
General revenues:					
					51,968,045
					<u>160,942</u>
					<u>52,128,987</u>
					4,066,221
					<u>85,586,334</u>
					<u>\$ 89,652,555</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5

BALANCE SHEET -
GOVERNMENTAL FUNDS
AS OF JUNE 30, 2024

	General Fund	Reserve for Capital and Nonrecurring Fund	Education Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 3,545,862	\$ 2,225,252	\$ 228,334	\$ 1,302,991	\$ 7,302,439
Receivables:					
Grants and contracts	-	-	1,824	33,986	35,810
Other	75,996	-	-	-	75,996
Due from other funds	-	-	-	28,778	28,778
Inventories	-	-	-	38,212	38,212
Total assets	<u>\$ 3,621,858</u>	<u>\$ 2,225,252</u>	<u>\$ 230,158</u>	<u>\$ 1,403,967</u>	<u>\$ 7,481,235</u>
LIABILITIES					
Accounts payable	\$ 720,515	\$ -	\$ 10,499	\$ 26,987	\$ 758,001
Accrued liabilities	168,798	-	-	-	168,798
Due to other funds	32,553	-	32,230	-	64,783
Unearned revenue	-	-	187,321	39,391	226,712
Total liabilities	<u>921,866</u>	<u>-</u>	<u>230,050</u>	<u>66,378</u>	<u>1,218,294</u>
FUND BALANCES					
Nonspendable	-	-	-	38,212	38,212
Restricted	1,050,680	2,225,252	108	1,074,696	4,350,736
Committed	1,091,054	-	-	224,681	1,315,735
Assigned	558,258	-	-	-	558,258
Total fund balances	<u>2,699,992</u>	<u>2,225,252</u>	<u>108</u>	<u>1,337,589</u>	<u>6,262,941</u>
Total liabilities and fund balances	<u>\$ 3,621,858</u>	<u>\$ 2,225,252</u>	<u>\$ 230,158</u>	<u>\$ 1,403,967</u>	<u>\$ 7,481,235</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
AS OF JUNE 30, 2024

Total fund balances for governmental funds \$ 6,262,941

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

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

Land	\$ 4,186,566	
Construction in progress	489,538	
Buildings and improvements	115,017,871	
Improvements other than buildings	11,003,553	
Right-to-use leased equipment	847,892	
Furniture and equipment	2,511,848	
Less: accumulated depreciation and amortization	<u>(33,098,647)</u>	
Total capital assets, net		100,958,621

The net sick and severance asset is not recognized in the governmental funds. The net sick and severance asset results from the difference between the plan's fiduciary net position and the portion of the present value of projected benefit payments to be provided through the sick and severance plan. 124,729

Deferred inflows and outflows of resources resulting from changes in the components of the net pension and OPEB liabilities are reported in the statement of net position. (1,581,661)

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

Accrued interest payable	(153,659)	
Long-term debt:		
Bonds payable	(10,555,000)	
Unamortized bond premiums	(683,710)	
Deferred charges on refundings	42,189	
Financed purchases	(314,050)	
Leases	(392,546)	
Other long-term liabilities:		
Net pension liability	(3,537,477)	
Net OPEB liability	(1,510,338)	
Vacation accrual payable	<u>(61,671)</u>	
Total long-term liabilities		(17,166,262)

An internal service fund is used to charge the cost of risk management activities to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position. 1,054,187

Net position of governmental activities \$ 89,652,555

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	Reserve for Capital and Nonrecurring Fund	Education Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES					
Assessments to member towns	\$ 51,968,045	\$ -	\$ -	\$ -	\$ 51,968,045
Intergovernmental	8,272,981	766,741	991,894	396,892	10,428,508
Charges for services	183,701	-	-	1,420,013	1,603,714
Interest income	151,963	-	-	8,979	160,942
Other	49,272	-	-	64,278	113,550
Total revenues	<u>60,625,962</u>	<u>766,741</u>	<u>991,894</u>	<u>1,890,162</u>	<u>64,274,759</u>
EXPENDITURES					
Current:					
General instruction	32,130,607	-	553,375	3,122	32,687,104
Support services:					
Support services - student	3,073,072	-	226,961	1,175,325	4,475,358
Improvement of instruction	651,025	-	93,213	-	744,238
Media	530,103	-	-	-	530,103
General administration	5,020,868	-	-	-	5,020,868
Transportation	2,340,448	-	-	-	2,340,448
Employee benefits	5,902,094	-	65,736	-	5,967,830
Student activities	1,649,773	-	-	714,987	2,364,760
Buildings and grounds	3,392,906	-	52,609	1,262	3,446,777
Capital outlays	651,162	1,355,448	-	13,700	2,020,310
Debt service:					
Principal payments	4,293,999	96,044	-	-	4,390,043
Interest and fiscal charges	552,872	-	-	-	552,872
Total expenditures	<u>60,188,929</u>	<u>1,451,492</u>	<u>991,894</u>	<u>1,908,396</u>	<u>64,540,711</u>
Excess (deficiency) of revenues over expenditures	437,033	(684,751)	-	(18,234)	(265,952)
OTHER FINANCING SOURCES (USES)					
Financed purchases	231,695	-	-	-	231,695
Leases (as lessee)	194,681	-	-	-	194,681
Transfers in	-	1,101,995	-	-	1,101,995
Transfers out	(1,101,995)	-	-	-	(1,101,995)
Total other financing sources (uses)	<u>(675,619)</u>	<u>1,101,995</u>	<u>-</u>	<u>-</u>	<u>426,376</u>
Net changes in fund balances	(238,586)	417,244	-	(18,234)	160,424
Fund balances - beginning	<u>2,938,578</u>	<u>1,808,008</u>	<u>108</u>	<u>1,355,823</u>	<u>6,102,517</u>
Fund balances - ending	<u>\$ 2,699,992</u>	<u>\$ 2,225,252</u>	<u>\$ 108</u>	<u>\$ 1,337,589</u>	<u>\$ 6,262,941</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Net change in fund balances for governmental funds \$ 160,424

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

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

Expenditures for capital assets	\$ 1,797,064	
Depreciation and amortization expense	<u>(2,444,523)</u>	
Net adjustment		(647,459)

Deferred outflows and inflows of resources resulting from changes in the components of the net pension and OPEB liabilities are amortized as a component of expense in the statement of activities. (1,115,582)

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

Debt issued or incurred:		
Finance purchases	(231,695)	
Leases	(194,681)	
Principal repayments:		
Bonds	3,990,000	
Financed purchases	202,386	
Leases	<u>197,657</u>	
Net adjustment		3,963,667

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

Accrued interest	120,708	
Amortization of deferred charges on refundings	(48,533)	
Amortization of bond premiums	321,441	
Net pension liability	1,414,081	
Net OPEB liability	(159,505)	
Net sick and severance asset	(82,273)	
Vacation accrual payable	<u>4,628</u>	
Net adjustment		1,570,547

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

134,624

Change in net position of governmental activities \$ 4,066,221

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF NET POSITION -
PROPRIETARY FUND
AS OF JUNE 30, 2024

	Governmental Activities
	Internal Service Fund
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,495,145
Receivables	62,102
Due from other funds	36,005
Total assets	1,593,252
LIABILITIES	
Current liabilities:	
Claims payable	490,239
Unearned revenue	48,826
Total liabilities	539,065
NET POSITION	
Unrestricted	1,054,187
Total net position	\$ 1,054,187

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION -
 PROPRIETARY FUND
 FOR THE YEAR ENDED JUNE 30, 2024

	Governmental Activities
	Internal Service Fund
OPERATING REVENUES	
Charges for services:	
Employer	\$ 3,369,921
Employees	1,233,510
Retirees	645,830
Total operating revenues	5,249,261
OPERATING EXPENSES	
Claims incurred	4,628,190
Administrative and other	486,447
Total operating expenses	5,114,637
Change in net position	134,624
Net position - beginning	919,563
Net position - ending	\$ 1,054,187

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5

STATEMENT OF CASH FLOWS -

PROPRIETARY FUND

FOR THE YEAR ENDED JUNE 30, 2024

	Governmental Activities
	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from charges for services	\$ 5,521,102
Cash payments for claims incurred	(4,570,353)
Cash payments to vendors	(486,447)
Net cash provided by operating activities	<u>464,302</u>
Net increase in cash and cash equivalents	464,302
Cash and cash equivalents, beginning of year	<u>1,030,843</u>
Cash and cash equivalents, end of year	<u>\$ 1,495,145</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 134,624
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase in accounts receivable	(6,284)
Decrease in due from other funds	283,709
Increase in claims payable	57,837
Decrease in unearned revenue	(5,584)
Net cash provided by operating activities	<u>\$ 464,302</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
AS OF JUNE 30, 2024

	Pension, Other Post-Employment Benefit and Sick and Severance Trust Funds
ASSETS	
Cash and cash equivalents	\$ 684,328
Investments - mutual funds	<u>21,163,758</u>
Total assets	<u>21,848,086</u>
 LIABILITIES	
Accounts payable	<u>62,102</u>
 NET POSITION	
Restricted for:	
Pension benefits	17,681,468
Other post-employment benefits	3,666,605
Sick and severance benefits	<u>437,911</u>
Total net position	<u>\$ 21,785,984</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Pension, Other Post-Employment Benefit and Sick and Severance Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 992,320
Employee	78,643
Total contributions	1,070,963
Investment earnings:	
Interest and dividends	552,641
Net change in the fair value of investments	1,989,305
	2,541,946
Less investment fees	(17,076)
Total investment earnings	2,524,870
Total additions	3,595,833
DEDUCTIONS	
Benefit payments	1,828,273
Total deductions	1,828,273
Change in net position	1,767,560
Net position - beginning	20,018,424
Net position - ending	\$ 21,785,984

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Amity Regional School District No. 5 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's significant accounting policies are described below.

Financial Reporting Entity

History and Organization

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

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

The District's operating and debt service expenses are paid by the member towns in proportion to the number of attending pupils. The approximate assessment percentages for the year ended June 30, 2024 were: Bethany 17.45%, Orange 48.90%, and Woodbridge 33.65%.

Accounting principles generally accepted in the United States of America require that the reporting entity include the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A government is financially accountable for a legally separate organization if it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the government. These criteria have been considered and have resulted in the inclusion of the fiduciary component units as detailed below.

Fiduciary Component Units - The District has established a single-employer defined benefit pension plan and an other post-employment benefit (OPEB) plan to provide retirement and health care benefits to employees and their beneficiaries. The District performs the duties of a governing board for the pension and OPEB plans and makes contributions to the plans. The financial statements of the fiduciary component units are reported as Pension and OPEB Trust Funds in the fiduciary fund financial statements. Separate financial statements have not been prepared for the fiduciary component units.

Government-wide Financial Statements

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Government-wide Financial Statements *(Continued)*

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

Fund Financial Statements

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

The District reports the following major governmental funds:

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

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

Education Grants Fund - This fund accounts for revenues from and expenditures charged to federal awards and state financial assistance.

In addition, the District reports the following fund types:

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

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

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

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

Measurement Focus and Basis of Accounting

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Measurement Focus and Basis of Accounting *(Continued)*

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

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

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, claims and judgments, and post-employment benefits are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the District the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

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

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

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

Cash and Cash Equivalents

The District's cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For purposes of the statement of cash flows, the District's proprietary fund consider its demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are reported at cost or amortized cost. Investments in certain external investment pools that meet specific criteria for measuring its investments at amortized cost are reported at amortized cost. All other investments in external investment pools and investments with maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an investment in an orderly transaction at year end.

Inventories and Prepaid Items

Inventories are reported at cost using the first-in first-out (FIFO) method, except for USDA donated commodities, which are recorded at market value. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets are tangible and intangible assets, which include property and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of two years.

As the District constructs or acquires capital assets each period, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Land and construction in progress are not depreciated. The other tangible and intangible property and equipment and the right to use leased equipment are depreciated/amortized using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	20 - 75
Improvements other than building	10 - 20
Right-to-use leased equipment	3 - 5
Furniture and equipment	5 - 40

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

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

Deferred Outflows and Inflows of Resources

Deferred outflows and inflows of resources represent an acquisition or consumption of net assets that applies to a future period(s) and so will not be recognized as an inflow or outflow of resources until that time. Deferred outflows of resources include deferred charges on refundings, which are amortized to interest expense using the effective-interest method over the shorter of the life of the refunded or refunding debt. Deferred outflows and inflows of resources also include deferred charges on the District's pension and OPEB expenses, which are amortized as a component of pension and OPEB expense on a systematic and rational basis.

Unearned Revenue

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

Long-term Obligations

Long-term Debt

The applicable accounting standards define debt as a liability that arises from a contractual obligation to pay cash, or other assets that may be used in lieu of cash, in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. For disclosure purposes, debt does not include accounts payable or leases, except for contracts reported as financed purchase of the underlying assets.

In the government-wide financial statements, long-term debt is reported as liabilities in the statement of net position. Premiums and discounts on long-term debt are deferred and amortized over the life of the related debt using the effective interest rate method and the debt is reported net of any unamortized premium or discount. In the governmental fund financial statements, premiums and discounts are recognized in the current period.

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

Leases

The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) for a noncancellable lease in the government-wide financial statements. The District recognizes lease liabilities with an initial, individual value of \$20,000 or more. At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

Long-term Obligations *(Continued)*

Leases (Continued)

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District reasonably certain to exercise. The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt and other long-term obligations on the statement of net position.

Compensated Absences

Certain employees are granted vacation and sick leave based upon length of employment. A maximum of five days vacation may be carried over only with the approval of the Superintendent. Sick days can also be accumulated up to certain limits and are payable upon death, retirement or termination using a prescribed formula. All compensated absences are recorded when incurred in the government-wide financial statements. Expenditures for compensated absences are recognized in the governmental fund financial statements in the current year to the extent they are paid during the year, or the vested amount is expected to be paid with available resources.

Net Position

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of the following three components:

Net investment in capital assets - This component of net position consists of capital assets, net of accumulated depreciation and amortization and reduced by outstanding balances for bonds, notes and other debt that are attributed to the acquisition, construction or improvement of those assets. Deferred outflows and inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related are also included in this component of net position.

Restricted net position - This component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on the use of those assets either by external parties or by law through constitutional provision or enabling legislation.

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

Net Position *(Continued)*

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

Fund Balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called fund balance. The District's governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes.

Nonspendable - Amounts that are either not in spendable form or are legally or contractually required to remain intact.

Restricted - Amounts that can be spent only for specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers.

Committed - Amounts that can be used only for the specific purposes determined by the approval of a resolution by the Board of Education committing fund balance for the specified purpose. Once approved, the limitation imposed by the resolution remains in place until the resources have been spent for the specified purpose or the Board approves another resolution removing or revising the limitation.

Assigned - Amounts that are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. Amounts may be constrained to be used for a specific purpose by a governing board or body or official that has been delegated authority to assign amounts by Connecticut General Statutes and include the Superintendent and Director of Finance and Administration. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment.

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

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. In accordance with the District's practice, the District uses restricted resources first, then unrestricted resources as needed. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

Internal Activities

During the course of operations the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds or advances to/from other funds. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Use of Estimates

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

NOTE 2 - CASH DEPOSITS AND INVESTMENTS

Cash Deposits - Custodial Credit Risk

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

As of June 30, 2024, \$5,857,519 of the District's bank balance of \$6,107,519 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 5,271,767
Uninsured and collateralized with securities held by the pledging bank's trust department or agent but not in the District's name	585,752
	<u>\$ 5,857,519</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 2 - CASH DEPOSITS AND INVESTMENTS (Continued)

Cash Deposits - Custodial Credit Risk (Continued)

A reconciliation of the District's cash deposits as of June 30, 2024 is as follows:

Government-wide statement of net position:	
Cash and cash equivalents	\$ 8,797,584
Less: cash equivalents considered investments for disclosure purposes	<u>(2,877,648)</u>
	5,919,936
Statement of fiduciary net position:	
Cash and cash equivalents	684,328
Less: cash equivalents considered investments for disclosure purposes	<u>(684,328)</u>
	-
	<u>\$ 5,919,936</u>

Investments

A reconciliation of the District's investments as of June 30, 2024 is as follows:

Government-wide statement of net position:	
Investments	\$ -
Add: cash equivalents considered investments for disclosure purposes	<u>2,877,648</u>
	2,877,648
Statement of fiduciary net position:	
Investments	21,163,758
Add: cash equivalents considered investments for disclosure purposes	<u>684,328</u>
	<u>21,848,086</u>
	<u>\$ 24,725,734</u>

As of June 30, 2024, the District's investments consisted of the following:

Investment type	Valuation Basis	Credit Rating	Value	Investment Maturities (In Years) Less Than 1
Debt Securities:				
<i>Government-wide statement of net position:</i>				
Short-term Investment Fund	Amortized cost	AAA	\$ 2,877,648	\$ 2,877,648
<i>Statement of fiduciary net position:</i>				
Money market mutual funds	Amortized cost	AAA	<u>684,328</u>	<u>684,328</u>
			3,561,976	<u>\$ 3,561,976</u>
Other investments:				
<i>Statement of fiduciary net position:</i>				
Mutual funds	Fair value		<u>21,163,758</u>	
			<u>\$ 24,725,734</u>	

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Investments *(Continued)*

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

Interest Rate Risk

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

Credit Risk

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

Custodial Credit Risk

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

Concentrations of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from concentration of credit risk disclosures. As of June 30, 2024, none of the District's investments, in any one issuer that is subject to concentration of credit risk disclosures, exceeded 5% or more of the total investments reported for the District's governmental activities or fiduciary funds.

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 2 - CASH DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Concentrations of Credit Risk (Continued)

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

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

NOTE 3 - FAIR VALUE MEASUREMENTS

The District measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than those in Level 1; and
- Level 3: Unobservable inputs.

Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The District's financial assets that are accounted for at fair value on a recurring basis as of June 30, 2024, by level within the fair value hierarchy are presented in the table below.

<u>Financial Assets Measured at Fair Value</u>	<u>Prices in Active Market (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>	<u>Total</u>
Mutual funds	\$ 21,163,758	\$ -	\$ -	\$ 21,163,758
			Investments measured at amortized cost	3,561,976
				<u>\$ 24,725,734</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024 consisted of the following:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental Activities					
Capital assets, not being depreciated:					
Land	\$ 4,186,566	\$ -	\$ -	\$ -	\$ 4,186,566
Construction in progress	6,352,925	315,391	-	(6,178,778)	489,538
Total capital assets, not being depreciated	<u>10,539,491</u>	<u>315,391</u>	<u>-</u>	<u>(6,178,778)</u>	<u>4,676,104</u>
Capital assets, being depreciated:					
Buildings and improvements	115,003,171	-	-	14,700	115,017,871
Improvements other than buildings	3,951,084	888,391	-	6,164,078	11,003,553
Right-to-use leased equipment	1,422,481	194,681	(769,270)	-	847,892
Furniture and equipment	2,115,869	398,601	(2,622)	-	2,511,848
Total capital assets, being depreciated	<u>122,492,605</u>	<u>1,481,673</u>	<u>(771,892)</u>	<u>6,178,778</u>	<u>129,381,164</u>
Less accumulated depreciation and amortization for:					
Buildings and improvements	28,359,141	1,573,552	-	-	29,932,693
Improvements other than buildings	747,272	389,625	-	-	1,136,897
Right-to-use leased equipment	1,040,576	195,536	(769,270)	-	466,842
Furniture and equipment	1,279,027	285,810	(2,622)	-	1,562,215
Total accumulated depreciation and amortization	<u>31,426,016</u>	<u>2,444,523</u>	<u>(771,892)</u>	<u>-</u>	<u>33,098,647</u>
Total capital assets, being depreciated, net	<u>91,066,589</u>	<u>(962,850)</u>	<u>-</u>	<u>6,178,778</u>	<u>96,282,517</u>
Governmental activities capital assets, net	<u>\$ 101,606,080</u>	<u>\$ (647,459)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 100,958,621</u>

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

Governmental Activities:	
General instruction	\$ 365,855
Support services:	
Support services - students	39,339
Buildings and grounds	2,039,329
Total depreciation and amortization expense	<u>\$ 2,444,523</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 5 - INTERFUND RECEIVABLES AND PAYABLES

Interfund receivable and payable balances at June 30, 2024 are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Governmental Funds		
Nonmajor Governmental Funds	General Fund	\$ 28,778
Proprietary Funds		
Internal Service Fund	General Fund	3,775
	Education Grants Fund	32,230
		<u>36,005</u>
		<u>\$ 64,783</u>

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

NOTE 6 - INTERFUND TRANSFERS

Interfund transfers for the year ended June 30, 2024 consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Governmental Funds		
Reserve for Capital and Nonrecurring Fund	General Fund	\$ 1,101,995

The above transfer was made pursuant to State statute to transfer a portion of the District's General Fund budgetary surplus for the year ended June 30, 2023 to the Reserve for Capital and Nonrecurring Fund for the purpose of funding capital purchases and improvements.

NOTE 7 - LONG-TERM LIABILITIES

Changes in Long-term Liabilities

Changes in the District's long-term liabilities for the year ended June 30, 2024, are as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities:					
Long-term Debt:					
Bonds payable:					
General obligation bonds	\$ 14,545,000	\$ -	\$ 3,990,000	\$ 10,555,000	\$ 3,615,000
Unamortized premiums	1,005,151	-	321,441	683,710	-
Total bonds payable	<u>15,550,151</u>	<u>-</u>	<u>4,311,441</u>	<u>11,238,710</u>	<u>3,615,000</u>
Financed purchases	284,741	231,695	202,386	314,050	197,499
Other Long-term Liabilities:					
Leases	395,522	194,681	197,657	392,546	198,306
Compensated absences	66,299	10,009	14,637	61,671	61,671
Net pension liability (see Note 8)	4,951,558	-	1,414,081	3,537,477	-
Net OPEB liability (see Note 9)	1,350,833	159,505	-	1,510,338	-
Total governmental activities	<u>\$ 22,599,104</u>	<u>\$ 595,890</u>	<u>\$ 6,140,202</u>	<u>\$ 17,054,792</u>	<u>\$ 4,072,476</u>

Long-term liabilities are typically liquidated in the General Fund.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG-TERM LIABILITIES (Continued)

General Obligation Bonds

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District and its member towns. General obligation bonds outstanding at June 30, 2024, are as follows:

<u>Purpose of Bonds</u>	<u>Issuance Date</u>	<u>Original Amount</u>	<u>Final Maturity Date</u>	<u>Interest Rates</u>	<u>Amount Outstanding</u>
Governmental Activities					
Bonds Payable:					
General obligation bonds	1/2017	\$ 1,960,000	1/2027	4.00%	\$ 645,000
General obligation refunding bonds	1/2017	12,130,000	7/2024	1.37% - 2.95%	1,290,000
General obligation refunding bonds	5/2018	10,300,000	7/2026	3.00% - 5.00%	3,700,000
General obligation bonds	7/2020	6,570,000	7/2035	2.00% - 5.00%	4,920,000
					<u>\$ 10,555,000</u>

Financed Purchases

The District has entered into financed purchase contracts for the acquisition of technology and related equipment. The contracts includes non-appropriation clauses and provide the obligors with a security interest in the underlying equipment in the event of default. Ownership of the underlying equipment is transferred to the District at the end of the contract. The District makes equal annual payments of principal and interest at interest rates ranging from 3.69% to 5.55% each year through the maturity dates.

Advance Refundings

The District has defeased general obligation bonds in prior years by placing the proceeds of the new bonds into irrevocable trust accounts to provide for all future debt service payments on the old bonds. Accordingly, those trust account assets and the liability for those defeased bonds are not included in the District's financial statements. As of June 30, 2024, \$5,305,000 of defeased bonds remain outstanding. The District has recognized deferred charges on those refundings, which are being amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. The carrying value of the deferred charges on refundings totaled \$42,189 as of June 30, 2024.

Legal Debt Limit

Connecticut General Statutes Chapter 164 Section 10-56 provides that the aggregate indebtedness of the District shall not exceed, 2 ¼ (two and one-quarter times) the annual receipts from taxation of its member towns. In computing the aggregate indebtedness, the District excludes each bond, note or other evidence of indebtedness issued in anticipation of the receipt of (a) payments by a member town or the state for the operation of the District's schools and (b) proceeds from any state or federal grant for which the District has received a written commitment or for which an allocation has been approved by the State Bond Commission or from a contract with the state, a state agency or another municipality providing for the reimbursement of capital costs, but only to the extent such indebtedness can be paid from such proceeds. The District did not exceed this statutory debt limitation as of June 30, 2024.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG-TERM LIABILITIES *(Continued)*

Long-term Debt Service Requirements

The debt service requirements for the District's long-term debt are as follows:

Year ending June 30:	General Obligation Bonds		Financed Purchases	
	Principal	Interest	Principal	Interest
2025	\$ 3,615,000	\$ 368,978	\$ 197,499	\$ 14,160
2026	2,325,000	235,850	57,066	4,942
2027	1,345,000	146,250	59,485	2,523
2028	550,000	95,650	-	-
2029	550,000	68,150	-	-
2030-2034	1,745,000	115,150	-	-
2035-2036	425,000	8,450	-	-
	<u>\$ 10,555,000</u>	<u>\$ 1,038,478</u>	<u>\$ 314,050</u>	<u>\$ 21,625</u>

Leases

The District is a lessee for noncancellable leases of technology and related equipment. The terms of the noncancellable leases range from 3 to 5 years. The District makes fixed monthly or annual payments with interest rates ranging from 3.69% and 4.35%. The value of the right-to-use assets as of the end of June 30, 2024 was \$847,892 and had accumulated amortization of \$466,842. As of June 30, 2024, the value of the lease liability was \$392,546.

The future principal and interest lease payments as of June 30, 2024, were as follows:

Year ending June 30:	Leases	
	Principal	Interest
2025	\$ 198,306	\$ 13,161
2026	194,240	5,290
	<u>\$ 392,546</u>	<u>\$ 18,451</u>

Compensated Absences

Vacation

The District's permits certain employees to accumulate earned but unused vacation benefits. The liability for such benefits totaled \$61,671 as of June 30, 2024 and is reported in the government-wide financial statements. A liability for such amounts is only recorded in the governmental funds if the liability has matured as a result of employee resignations or retirements.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG-TERM LIABILITIES *(Continued)*

Compensated Absences *(Continued)*

Sick and Severance

The District provides sick and severance benefits to teachers and department coordinators upon retirement, death or severe illness and to administrators upon retirement or the elimination of a position. To qualify for benefits, the employee must achieve normal retirement with 15 consecutive years of service. Benefits are also provided to those who qualify for early retirement. All benefit amounts were frozen as of June 30, 1994. The District created a trust fund to accumulate resources for future projected benefit payments and recognizes a net asset or liability for the difference between the total sick severance liability and the market value of assets held in trust. The components of the District's net sick and severance asset as of June 30, 2024, were as follows:

Total sick and severance liability	\$	320,694
Assets held in Trust		445,423
District's net sick and severance asset	<u>\$</u>	<u>(124,729)</u>
Plan fiduciary net position as a percentage of the total sick and severance liability		138.89%

The total sick and severance benefits liability for the District was determined by an actuarial valuation as of July 1, 2024. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projections of benefits include the types of benefits in force at the valuation date. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

Valuation date	July 1, 2024
Actuarial cost method	Entry Age Normal Actuarial Cost Method
Amortization method	Level Dollar
Remaining amortization period	
Teachers and Administrators	5 years, closed
Other participants	5 years, closed
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	5.50%
Mortality	Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables (with separate tables for General Employees and Teachers), projected to the valuation date with Scale MP-2021.
Sick time accrual	Maximum number of sick days per year
Salary increases	Varies from 2.4% to 7.4%
Retirement age	Ranges from 55 to 70

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 7 - LONG-TERM LIABILITIES (Continued)

Compensated Absences (Continued)

Sick and Severance (Continued)

The following presents the statement of fiduciary net position and the statement of changes in fiduciary net position for the District's sick and severance plan as of and for the year ended June 30, 2024.

	Sick & Severance Trust Fund
ASSETS	
Cash and cash equivalents	\$ 2,091
Investments	443,332
Total assets	445,423
LIABILITIES	
Accounts payable	7,512
NET POSITION	
Restricted for sick and severance benefits	\$ 437,911
ADDITIONS	
Investment earnings:	
Interest and dividends	\$ 13,041
Net changes in the fair value of investments	43,681
	56,722
Less investment fees	(2,082)
Total investment earnings	54,640
Total additions	54,640
DEDUCTIONS	
Benefit payments	86,068
Total deductions	86,068
Change in net position	(31,428)
Net position - beginning	469,339
Net position - ending	\$ 437,911

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS

The District accounts for activity relating to two defined benefit pension plans, (1) the Amity Regional School District No. 5 Pension Plan and (2) the Connecticut Teachers' Retirement System. As of and for the year ended June 30, 2024, the two plans had the following balances reported in the District's government-wide financial statements:

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	On Behalf Revenues	Pension Expense
Amity Regional School District No. 5 Pension Plan	\$ 3,537,477	\$ 74,486	\$ 640,383	\$ -	\$ 733,213
Connecticut Teachers' Retirement System (proportionate share)	-	-	-	7,567,968	7,567,968
	\$ 3,537,477	\$ 74,486	\$ 640,383	\$ 7,567,968	\$ 8,301,181

Detailed disclosures for each plan follow.

Amity Regional School District No. 5 Pension Plan

Plan Description

Plan administration - The Amity Regional School District No. 5 Pension Plan (the Retirement Plan) is a single-employer, defined benefit pension plan. The Retirement Plan covered substantially all District employees other than teachers. Custodians, secretaries, non-union, security guards, and technology employees hired on or after July 1, 2016 are no longer eligible to participate in the Retirement Plan. Nurses hired on or after September 1, 2018 are no longer eligible to participate in the Retirement Plan.

Plan membership - Membership of the Retirement Plan consisted of the following at July 1, 2023, the date of the most recent actuarial valuation:

Inactive plan members or beneficiaries currently receiving benefits	63
Inactive plan members entitled to but not yet receiving benefits	3
Active employees	29
	95

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

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

For the year ended June 30, 2024, employer contributions to the Retirement Plan were \$726,430 and represented approximately 36.32% of covered payroll. District employees are required to contribute 4.00% of their earnings to the Retirement Plan.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS *(Continued)*

Amity Regional School District No. 5 Pension Plan *(Continued)*

Summary of Significant Accounting Policies

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

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

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

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

Rate of return - For the year ended June 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.03%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability

The components of the net pension liability of the District's Plan at June 30, 2024, were as follows:

Total pension liability	\$ 21,218,945
Plan fiduciary net position	17,681,468
District's net pension liability	<u>\$ 3,537,477</u>
 Plan fiduciary net position as a percentage of the total pension liability	 83.33%

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS (Continued)

Amity Regional School District No. 5 Pension Plan (Continued)

Net Pension Liability (Continued)

The components of the change in the net pension liability of the District's Plan for the year ended June 30, 2024, were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
	\$	\$	\$
Balance as of June 30, 2023	21,156,964	16,205,406	4,951,558
Changes for the year:			
Service cost	392,321	-	392,321
Interest	1,433,480	-	1,433,480
Difference between expected and actual experience	(342,876)	-	(342,876)
Change of assumptions	-	-	-
Contributions - employer	-	726,430	(726,430)
Contributions - member	-	78,643	(78,643)
Net investment income	-	2,091,933	(2,091,933)
Benefit payments, including refunds	(1,420,944)	(1,420,944)	-
Net changes	61,981	1,476,062	(1,414,081)
Balance as of June 30, 2024	21,218,945	17,681,468	3,537,477

Actuarial assumptions - The total pension liability for the District was determined by an actuarial valuation as of July 1, 2023 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Investment rate of return	6.875%
Discount rate	6.875%

Mortality rates were based on the Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables for General Employees, for non-annuitants and annuitants, projected to the valuation date with Scale MP-2021.

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS *(Continued)*

Amity Regional School District No. 5 Pension Plan *(Continued)*

Net Pension Liability *(Continued)*

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
US Bond - Core	35.00%	2.05%
US Large Cap	40.00%	5.00%
US Small Cap	10.00%	5.30%
International Developed Equi	15.00%	6.40%

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

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

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability	\$ 5,580,103	\$ 3,537,477	\$ 1,776,702

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS (Continued)

Amity Regional School District No. 5 Pension Plan (Continued)

Pension Plan Financial Statements

The following presents the statement of fiduciary net position and the statement of changes in fiduciary net position for the District's defined benefit plan as of and for the year ended June 30, 2024.

	Pension Trust Fund
ASSETS	
Cash and cash equivalents	\$ 271,710
Investments	17,409,758
Total assets	17,681,468
 NET POSITION	
Restricted for pension benefits	\$ 17,681,468
 ADDITIONS	
Contributions:	
Employer contributions	\$ 726,430
Employee contributions	78,643
Total contributions	805,073
Investment earnings:	
Interest and dividends	445,879
Net changes in the fair value of investments	1,658,117
	2,103,996
Less investment fees	(12,063)
Total investment earnings	2,091,933
Total additions	2,897,006
 DEDUCTIONS	
Benefit payments	1,420,944
Total deductions	1,420,944
Change in net position	1,476,062
Net position - beginning	16,205,406
Net position - ending	\$ 17,681,468

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS *(Continued)*

Amity Regional School District No. 5 Pension Plan *(Continued)*

Pension Expense and Deferred Outflows and Inflows of Resources

For the year ended June 30, 2024, the District recognized pension expense of \$733,213. At June 30, 2024, the District reported deferred outflows and inflows of resources related to the Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferrals
Differences between expected and actual experience	\$ 74,486	\$ 171,438	\$ (96,952)
Changes of assumptions	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	468,945	(468,945)
Total	\$ 74,486	\$ 640,383	\$ (565,897)

Amounts reported as deferred outflows and inflows of resources related to the Plan will be recognized as an increase or (decrease) in pension expense in future years as follows:

Year ended June 30,	
2025	\$ (353,007)
2026	317,566
2027	(330,730)
2028	(199,726)
	\$ (565,897)

Connecticut Teachers' Retirement System

Plan Description

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

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

NOTE 8 - PENSION PLANS *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Benefit Provisions

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

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

Early Retirement: Employees are eligible after 25 years of credited service with a minimum of 20 years of Connecticut service, or age 55 with 20 years of credited service with a minimum of 15 years of Connecticut service. Benefit amounts are reduced by 6.0% per year for the first 5 years preceding normal retirement age and 4.0% per year for the next 5 years preceding normal retirement age. Effective July 1, 1999, the reduction for individuals with 30 or more years of service is 3.0% per year by which retirement precedes normal retirement date.

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

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

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

Contributions

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

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

Employees - Each teacher is required to contribute 7.0% of pensionable salary for the pension benefit.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS (Continued)

Connecticut Teachers' Retirement System (Continued)

Administrative Expenses

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

Basis of Presentation

The components associated with pension expense and deferred outflows and inflows of resources have been determined based on fiduciary net position as audited by the State of Connecticut Auditors of Public Accounts as part of the State of Connecticut Annual Comprehensive Financial Report as of and for the year ended June 30, 2023. The net pension liability has been calculated using the audited amounts. TRS is included in the State of Connecticut audit as a pension trust fund. The State of Connecticut's Annual Comprehensive Financial Report can be obtained at www.ct.gov.

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

Allocation Methodology

The allocations for participating employers are based on the expected contribution effort for each participating employer. The employer allocations were then applied to the net pension liability and pension expense to determine the amount applicable to each employer. Based upon the employee contributions made by the employees of each employer, as compared to the total employee contributions, an employer allocation percentage is calculated to six decimal places and is used to allocate the elements noted above. The employer allocation applied to District totaled 0.465% as of the most recent measurement date.

Collective Net Pension Liability

The following summarizes the collective net pension liability of the State for the TRS as of June 30, 2023, the measurement date, in addition to the District's and State's proportionate shares of the collective net pension liability that is attributed to the District:

Collective Net Pension Liability of the State for the TRS		\$ 17,007,295,000
	Proportion	Proportionate Share
District's proportionate share of the Collective Net Pension Liability	0.000%	\$ -
State's proportionate share of the Collective Net Pension Liability attributed to the District	0.465%	\$ 79,044,000

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Collective Pension Expense

The District's expected contribution effort for allocation purposes totaled \$7,334,141 or 0.465% of the total expected contribution effort. The District has recognized this amount as an on-behalf payment into the TRS as intergovernmental revenues and related education expenditures in the General Fund for the year ended June 30, 2024.

The collective pension expense includes certain current period changes in the collective net pension liability, projected earnings on pension plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. The portion of the collective pension expense attributed to the District totaled \$7,567,968 or 0.465% of the total collective pension expense and has been recognized as an operating contribution and related education expense in the statement of activities for the year ended June 30, 2024.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2023 using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

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

Long-Term Rate of Return

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 8 - PENSION PLANS (Continued)

Connecticut Teachers' Retirement System (Continued)

Long-Term Rate of Return (Continued)

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Global Equity	37.0%	6.8%
Public Credit	2.0%	2.9%
Core Fixed Income Fund	13.0%	0.4%
Liquidity Fund	1.0%	-0.4%
Risk Mitigation	5.0%	0.1%
Private Equity	15.0%	11.2%
Private Credit	10.0%	6.1%
Real Estate	10.0%	6.2%
Infrastructure and Natural Resources	7.0%	7.7%
	<u>100.0%</u>	

Discount Rate

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

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

The District accounts for activity relating to two other post-employment benefits plans, (1) the Amity Regional School District No. 5 Pension Plan and (2) the Connecticut Teachers' Retirement System. As of and for the year ended June 30, 2024, the two plans had the following balances reported in the District's government-wide financial statements:

	<u>Net OPEB Liability</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>On Behalf Revenues</u>	<u>OPEB Expense</u>
Amity Regional School District No. 5 Other Post-employment Benefits Plan	\$ 1,510,338	\$ 867,420	\$ 1,883,184	\$ -	\$ 65,523
Connecticut Teachers' Retirement System (proportionate share)	-	-	-	(872,393)	(872,393)
	<u>\$ 1,510,338</u>	<u>\$ 867,420</u>	<u>\$ 1,883,184</u>	<u>\$ (872,393)</u>	<u>\$ (806,870)</u>

Detailed disclosures for each plan follow.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

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

Plan Description

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

Plan membership - As of July 1, 2023, the date of the most recent actuarial valuation, membership data was as follows:

Active plan members	355	
Retirees and beneficiaries receiving benefits	18	
	373	
	373	

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

Contributions - Contribution requirements of the District are established in the Plan document and may be amended by the District. State law requires that the premium charged to retirees may not be greater than that charged for the same form of coverage for active teachers. In addition, State law requires that the TRS provide a subsidy to the District to offset the cost to retirees. The subsidy amount is \$220 per person per month. For the year ended June 30, 2024, the District made contributions of \$265,890 into the OPEB Trust.

Summary of Significant Accounting Policies

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

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

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

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

Summary of Significant Accounting Policies *(Continued)*

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

Rate of return - For the year ended June 30, 2024, the annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was 13.81%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability

The District's net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2023. The components of the net OPEB liability of the District's Plan at June 30, 2024, were as follows:

Total OPEB liability	\$ 5,176,943
Plan fiduciary net position	<u>3,666,605</u>
District's net OPEB liability	<u><u>\$ 1,510,338</u></u>
 Plan fiduciary net position as a percentage of the total OPEB liability	 70.83%

The components of the change in the net OPEB liability of the District's Plan for the year ended June 30, 2024, were as follows:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance as of June 30, 2023	\$ 4,694,512	\$ 3,343,679	\$ 1,350,833
Changes for the year:			
Service cost	91,279	-	91,279
Interest	300,799	-	300,799
Differences between expected and actual experience	335,874	-	335,874
Changes of assumptions	75,740	-	75,740
Contributions - employer	-	265,890	(265,890)
Net investment income (loss)	-	378,297	(378,297)
Benefit payments, including refunds of member contributions	(321,261)	(321,261)	-
Net changes	<u>482,431</u>	<u>322,926</u>	<u>159,505</u>
Balances as of June 30, 2024	<u><u>\$ 5,176,943</u></u>	<u><u>\$ 3,666,605</u></u>	<u><u>\$ 1,510,338</u></u>

Benefit payments are reported net of retiree cost shares.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

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

Net OPEB Liability (Continued)

Actuarial Assumptions - The total OPEB liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Valuation date:	July 1, 2023
Actuarial cost method:	Entry Age Normal
Amortization method:	Level Percentage of Salary
Remaining amortization period	15 years, closed (12 years remaining as of July 1, 2023)
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	6.50%
Discount rate	6.50%
Salary increases	2.40%
Inflation rate	2.40%
Healthcare cost trend rate:	
Initial	6.50%
Ultimate	4.40%

Mortality rates were based on the Pub-2010 Public Retirement Plans Mortality Tables (with separate tables for General employees and Teachers) and for non-annuitants and annuitants, projected to the valuation date with Scale MP-2021.

The long-term expected rate of returns on OPEB Plan investments were determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB Plan's target asset allocation as of June 30, 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Weighting</u>
U.S. Large Cap Equities	30.00%	5.00%	1.50%
U.S. Mid/Small Cap Equities	10.00%	5.30%	0.53%
Developed International Equities	20.00%	6.40%	1.28%
Intermediate Corporate	30.00%	2.30%	0.69%
Intermediate Government	10.00%	1.80%	0.18%
			4.18%
Inflation			2.40%
			<u>6.58%</u>

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

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

Net OPEB Liability (Continued)

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

	Discount Rates		
	1% Decrease (5.50%)	Current (6.50%)	1% Increase (7.50%)
Net OPEB liability	\$ 1,931,303	\$ 1,510,338	\$ 1,033,636

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

	Healthcare Cost Trend Rates		
	1% Decrease	Current	1% Increase
Net OPEB liability	\$ 944,237	\$ 1,510,338	\$ 2,047,028

OPEB Plan Financial Statements

The following presents the statement of fiduciary net position for the District's OPEB Plan as of and for the year ended June 30, 2024.

	Other Post-Employment Benefits Trust Fund
ASSETS	
Cash and cash equivalents	\$ 410,527
Investments	3,310,668
Total assets	3,721,195
LIABILITIES	
Accounts payable	54,590
NET POSITION	
Restricted for other post-employment benefits	\$ 3,666,605

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

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

OPEB Plan Financial Statements (Continued)

The following presents the statement of changes in fiduciary net position for the District's OPEB Plan as of and for the year ended June 30, 2024.

	Other Post-Employment Benefits Trust Fund
ADDITIONS	
Contributions:	
Employer	\$ 265,890
Investment earnings:	
Interest and dividends	93,721
Net changes in the fair value of investments	287,507
	381,228
Less investment fees	(2,931)
Total investment earnings	378,297
Total additions	644,187
 DEDUCTIONS	
Benefit payments	321,261
Total deductions	321,261
Change in net position	322,926
Net position - beginning	3,343,679
Net position - ending	\$ 3,666,605

OPEB Expense and Deferred Outflows and Inflows of Resources

For the year ended June 30, 2024, the District recognized OPEB expense of \$65,523. As of June 30, 2024, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferrals
Differences between expected and actual experience	\$ 382,982	\$ 1,535,950	\$ (1,152,968)
Changes of assumptions	484,438	248,200	236,238
Net difference between projected and actual earnings on OPEB plan investments	-	99,034	(99,034)
Total	\$ 867,420	\$ 1,883,184	\$ (1,015,764)

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

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

OPEB Expense and Deferred Outflows and Inflows of Resources *(Continued)*

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

Year Ended June 30:		
2025	\$	(143,766)
2026		(52,851)
2027		(169,294)
2028		(146,911)
2029		(103,447)
Thereafter		(399,495)
	<u>\$</u>	<u>(1,015,764)</u>

Connecticut Teachers' Retirement System

Plan Description

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

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

Benefit Provisions

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

Any member that is not currently participating in Medicare Parts A & B is eligible to continue health care coverage with their former employer. A subsidy of up to \$220 per month for a retired member plus an additional \$220 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, with any remaining portion used to offset the school district's costs. The subsidy amount is set by statute. A subsidy amount of \$440 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost, and contributes at least \$440 per month towards coverage under a local school district plan.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Benefit Provisions *(Continued)*

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

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

Contributions

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

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

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

Administrative Expenses

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

Basis of Presentation

The components associated with the other postemployment benefits (OPEB) expense and deferred outflows and inflows of resources have been determined using the unrecognized portions of each year's experience and assumption changes as audited by the State of Connecticut Auditors of Public Accounts as part of the State of Connecticut Annual Comprehensive Financial Report as of and for the year ended June 30, 2023. The net OPEB liability has been calculated using the audited amounts. TRS is included in the State of Connecticut audit as a pension trust fund. The State of Connecticut's Annual Comprehensive Financial Report can be obtained at www.ct.gov.

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Allocation Methodology

The allocations for participating employers are based on the expected contribution for each participating employer. The employer allocations were then applied to the net OPEB liability and OPEB expense to determine the amount applicable to each employer. Based upon the employee contributions made by the employees of each employer, as compared to the total employee contributions, an employer allocation percentage is calculated to six decimal places and is used to allocate the elements noted above. The employer allocation applied to the District totaled 0.465% as of the most recent measurement date.

Collective Net OPEB Liability

The following summarizes the collective net OPEB liability of the State for the TRS as of June 30, 2023, the measurement date, in addition to the District's and State's proportionate shares of the collective net OPEB liability that is attributed to the District:

Collective Net OPEB Liability of the State for the TRS		<u>\$ 1,593,350,000</u>
	<u>Proportion</u>	<u>Proportionate Share</u>
District's proportionate share of the Collective Net OPEB Liability	0.000%	<u>\$ -</u>
State's proportionate share of the Collective Net OPEB Liability attributed to the District	0.465%	<u>\$ 7,405,000</u>

Collective OPEB Expense

The District's expected contribution effort for allocation purposes totaled \$99,803 or 0.465% of the total expected contribution effort. The District has recognized this amount as an on-behalf payment into the TRS as intergovernmental revenues and related education expenditures in the General Fund for the year ended June 30, 2024.

The collective OPEB expense includes certain current period changes in the collective net OPEB liability, projected earnings on OPEB plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. The portion of the collective OPEB expense attributed to the District totaled a negative \$(872,393) or 0.465% of the total negative collective OPEB expense and has been recognized as a decrease in the District's operating contributions and related education expenses in the statement of activities for the year ended June 30, 2024.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2023 using the following actuarial assumptions, applied to all periods included in the measurements:

Inflation	2.50%
Real Wage Growth	0.50%
Wage Inflation	3.00%
Salary increases	3.00% - 6.50%, including inflation
Investment rate of return	3.00%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates:	
Medicare	Known increases until 2024, then general trend decreasing to an ultimate rate of 4.50% by 2031

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

Long-Term Rate of Return

The long-term expected rate of return on plan assets is reviewed as part of the actuarial valuation process. Several factors are considered in evaluating the long-term rate of return assumption, including the Plan's current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) for each major asset class. The long-term expected rate of return was determined by weighing the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Expected 10-Year Geometric Real Rate of Return</u>
U.S. Treasuries (Cash Equivalents)	100.0%	0.77%

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Discount Rate

The discount rate used to measure the total OPEB liability was 3.64%. The projection of cash flows used to determine the discount rate was performed in accordance with the applicable standards based on an actuarial valuation performed as of June 30, 2023. In addition to the actuarial methods and assumptions of the June 30, 2023 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

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

Based on those assumptions, the Plan's fiduciary net position was projected to be depleted in 2028 and, as a result, the Municipal Bond Index Rate of 3.65% was used in the determination of the single equivalent rate of 3.64%.

NOTE 10 - OTHER RETIREMENT PLANS

401(a) Retirement Plan

The District offers a 401(a) Retirement Plan (the plan), a defined contribution pension plan, for certain groups of employees who work more than twenty hours per week and that are not eligible to participate in either the District's pension plan or the Connecticut Teachers' Retirement System. The plan is administered by the District.

Benefit terms, including contribution requirements, for the plan are established and may be amended by the Board of Education through contract or union negotiations. For each employee in the plan, the District is required to contribute 5.0% of the employee's base pay, exclusive of overtime pay and any insurance waiver, to an individual employee account. In addition, the District may make matching contributions on the employee's post-tax contribution up to an additional 2.0%. Employees are permitted to make contributions to the pension plan, up to applicable Internal Revenue Code limits. For the year ended June 30, 2024, employee contributions totaled \$66,505 and the District recognized retirement expense of \$189,595. As of June 30, 2024, the balance of forfeitures available to reduce the District's future expenses totaled approximately \$157,000.

Employees are immediately vested in their own contributions and earnings thereon and become vested in District's contributions and earnings thereon after completion of 5 years of creditable service with the District. Nonvested District contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the District's expenses for the plan.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 10 - OTHER RETIREMENT PLANS (Continued)

Deferred Compensation Plans

The District provides eligible employees with the ability to make contributions through voluntary salary deferrals on a tax-deferred basis in accordance with Section 403(b) and 457(b) of the Internal Revenue Code. Employees are permitted to make contributions to the plans, up to applicable Internal Revenue Code limits. The District may make contributions to the plans in accordance with employee contracts. Employees are immediately vested in contributions and earnings thereon. For the year ended June 30, 2024, employee contributions totaled \$1,063,813 and the District recognized retirement expense of \$11,876.

NOTE 11 - FUND BALANCE

Fund Balance

Connecticut General Statutes has historically limited the District's ability to maintain an unrestricted fund balance. Pursuant to Section 8 of Connecticut Public Act 24-45, for the fiscal year ending June 30, 2024, and each fiscal year thereafter, a regional board of education, by a majority vote of its members, may create a reserve fund for educational expenditures. The aggregate amount of annual and supplemental appropriations by a district to such fund may not exceed 2.0% of the annual district budget for such fiscal year. Transfers to the reserve fund for educational expenditures may be made from annual appropriations included in the share of net expenses to be paid by each member town or from the estimated fiscal year end surplus in operating funds. Such amounts are considered unassigned and may be used by the District to support its general operations.

Pursuant to Connecticut General Statutes, any budget appropriation that has not been expended must be used by the District to reduce the net expenses of the District in future years. In addition, any resources accumulated for capital and nonrecurring purposes must be used to fund all or part of the planning, construction, reconstruction or acquisition of any specific capital improvement or the acquisition of any specific item of equipment. The various components of the District's fund balance as of June 30, 2024 are as follows:

	General Fund	Reserve for Capital and Nonrecurring Fund	Education Grants Fund	Nonmajor Governmental Funds	Total
Nonspendable:					
Inventories	\$ -	\$ -	\$ -	\$ 38,212	\$ 38,212
Restricted for:					
Capital purposes (unspent debt proceeds)	-	134,320	-	-	134,320
Capital and nonrecurring purposes (statutory)	-	2,090,932	-	-	2,090,932
Reduction of future net expenses (statutory)	1,050,680	-	-	-	1,050,680
Cafeteria operations	-	-	-	310,158	310,158
Educational programs	-	-	108	-	108
Student activities	-	-	-	481,116	481,116
Scholarships	-	-	-	283,422	283,422
Total restricted	<u>1,050,680</u>	<u>2,225,252</u>	<u>108</u>	<u>1,074,696</u>	<u>4,350,736</u>
Committed to:					
Educational programs	-	-	-	224,681	224,681
Library Media Center Renovation	1,091,054	-	-	-	1,091,054
Total restricted	<u>1,091,054</u>	<u>-</u>	<u>-</u>	<u>224,681</u>	<u>1,315,735</u>

(Continued)

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 11 - FUND BALANCE (Continued)

Fund Balance (Continued)

	General Fund	Reserve for Capital and Nonrecurring Fund	Education Grants Fund	Nonmajor Governmental Funds	Total
Assigned to:					
Encumbrances:					
General instruction	\$ 31,019	\$ -	\$ -	\$ -	\$ 31,019
Support services - student	30,162	-	-	-	30,162
Improvement of instruction	154	-	-	-	154
General administration	77,964	-	-	-	77,964
Transportation	188	-	-	-	188
Employee benefits	11,758	-	-	-	11,758
Student activities	20,449	-	-	-	20,449
Buildings and grounds	337,679	-	-	-	337,679
Capital outlays	48,885	-	-	-	48,885
Total assigned	<u>558,258</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>558,258</u>
Total fund balance	<u>\$ 2,699,992</u>	<u>\$ 2,225,252</u>	<u>\$ 108</u>	<u>\$ 1,337,589</u>	<u>\$ 6,262,941</u>

(Concluded)

Encumbrances are commitments as of June 30, 2024 related to unperformed (executory) contracts for goods or services. Such amounts have been included in assigned fund balance within the balance sheet of the General Fund.

NOTE 12 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees or acts of God. The District participates in a risk sharing pool for workers' compensation and liability-automobile-property insurance, and is self-insured for employee and retiree medical benefits. The District purchases commercial insurance for all other types of coverages. There were no settlements in excess of the insurance coverage in any of the three prior fiscal years and there have been no significant reductions in pooled or insured liability coverage from the prior year.

Risk Sharing Pools

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

Workers' Compensation Pool

The District is a member of CIRMA's Workers' Compensation Pool, a risk-sharing pool. The worker's compensation pool provides statutory benefits pursuant to the provisions of the Connecticut Worker's Compensation Act. The District has workers compensation coverage at statutory required limits with CIRMA and carries \$1,000,000 employer's liability through CIRMA.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO FINANCIAL STATEMENTS *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 12 - RISK MANAGEMENT *(Continued)*

Risk Sharing Pools *(Continued)*

Liability-Automobile-Property Pool

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

Self-Insured Medical Benefits

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

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

A summary of claims activity for the years ended June 30, 2024 and 2023 are as follows:

<u>Year Ended June 30</u>	<u>Claims Payable, Beginning of Year</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Paid</u>	<u>Claims Payable, End of Year</u>
2024	\$ 432,402	\$ 4,628,190	\$ 4,570,353	\$ 490,239
2023	330,441	4,363,542	4,261,581	432,402

NOTE 13 - COMMITMENTS AND CONTINGENCIES

Litigation, Claims and Assessments

The District, in the normal course of operations, is named as defendants in lawsuits, administrative proceedings and other miscellaneous claims. The outcome and eventual liability to the District, if any, for such matters are not known at this time. The District’s management, based upon consultation with legal counsel, estimates that potential claims against the District, not covered by insurance, resulting from such matters would not materially affect the financial position of the District.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 13 - COMMITMENTS AND CONTINGENCIES *(Continued)*

Federal Awards and State Financial Assistance

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

Encumbrances

As disclosed in Note 11, the District has recorded \$558,258 in encumbrances as of June 30, 2024. Encumbrances represent commitments for the purchase of goods or services and have been included in assigned fund balance within the balance sheet of the General Fund.

NOTE 14 - SUBSEQUENT EVENTS

Subsequent to year end, the Board of Education authorized the transfer of a portion of the District's fiscal year 2024 budgetary surplus in the amount \$1,091,054 to its Reserve for Educational Expenditures Fund. This transfer has been reflected in the accompanying financial statements as if the authorization had been in place as of June 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget
				Over (Under)
REVENUES				
Assessments to member towns	\$ 53,388,441	\$ 51,968,045	\$ 51,968,045	\$ -
Intergovernmental	993,305	993,305	839,037	(154,268)
Charges for services	115,013	115,013	183,701	68,688
Interest income	20,000	20,000	151,963	131,963
Other	36,000	36,000	49,272	13,272
Total revenues	<u>54,552,759</u>	<u>53,132,363</u>	<u>53,192,018</u>	<u>59,655</u>
EXPENDITURES				
Current:				
Salaries	29,742,117	29,760,698	29,108,673	(652,025)
Employee benefits	6,540,201	6,613,602	5,796,459	(817,143)
Instruction	1,053,858	1,046,990	1,003,868	(43,122)
Pupil transport	4,120,205	4,126,097	4,030,647	(95,450)
Tuition	2,963,731	2,741,860	2,712,997	(28,863)
Purchased services	2,480,326	2,599,956	2,433,660	(166,296)
Rental and other services	364,545	370,111	339,837	(30,274)
Buildings and grounds	1,014,166	1,007,548	964,646	(42,902)
Utilities	890,947	891,528	827,001	(64,527)
Property and liability insurance	308,963	308,963	282,623	(26,340)
Travel and memberships	199,728	211,540	169,465	(42,075)
Contingency	150,000	12,838	-	(12,838)
Capital outlays	306,030	443,086	442,263	(823)
Debt service:				
Principal	3,893,956	3,893,956	3,893,956	-
Interest	523,986	523,986	523,986	-
Total expenditures	<u>54,552,759</u>	<u>54,552,759</u>	<u>52,530,081</u>	<u>(2,022,678)</u>
Excess (deficiency) of revenues over expenditures	-	(1,420,396)	661,937	2,082,333
OTHER FINANCING SOURCES (USES)				
Use of prior year surplus	-	2,487,391	-	(2,487,391)
Use of current year surplus	-	1,091,054	-	(1,091,054)
Cancellation of prior year encumbrances	-	-	59,412	59,412
Transfers out	-	(2,158,049)	(2,158,049)	-
Total other financing sources	<u>-</u>	<u>1,420,396</u>	<u>(2,098,637)</u>	<u>(3,519,033)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,436,700)</u>	<u>\$ (1,436,700)</u>

See accompanying notes to required supplementary information.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total pension liability										
Service cost	\$ 392,321	\$ 437,003	\$ 482,823	\$ 510,895	\$ 544,055	\$ 546,532	\$ 539,815	\$ 542,547	\$ 493,768	\$ 479,386
Interest	1,433,480	1,376,849	1,288,630	1,240,598	1,202,276	1,165,984	1,095,440	1,096,406	988,845	930,362
Differences between expected and actual experience	(342,876)	446,922	507,841	11,260	(271,511)	(454,769)	138,984	(143,763)	19,949	(247,484)
Changes of assumptions	-	-	315,117	315,597	(47,566)	-	(99,030)	210,599	529,757	962,070
Benefit payments, including refunds	(1,420,944)	(1,364,711)	(1,169,346)	(893,770)	(801,082)	(674,698)	(673,617)	(670,971)	(623,779)	(677,103)
Net change in total pension liability	61,981	896,063	1,425,065	1,184,580	626,172	583,049	1,001,592	1,034,818	1,408,540	1,447,231
Total pension liability - beginning	21,156,964	20,260,901	18,835,836	17,651,256	17,025,084	16,442,035	15,440,443	14,405,625	12,997,085	11,549,854
Total pension liability - ending	<u>21,218,945</u>	<u>21,156,964</u>	<u>20,260,901</u>	<u>18,835,836</u>	<u>17,651,256</u>	<u>17,025,084</u>	<u>16,442,035</u>	<u>15,440,443</u>	<u>14,405,625</u>	<u>12,997,085</u>
Plan fiduciary net position										
Contributions - employer	726,430	725,924	764,395	790,234	851,987	892,845	886,831	862,404	772,191	738,934
Contributions - members	78,643	83,376	87,689	88,848	72,237	77,728	77,655	81,533	80,951	77,564
Net investment income	2,091,933	1,673,292	(2,052,044)	3,822,979	628,125	836,401	886,762	1,091,425	176,979	281,690
Benefit payments, including refunds	(1,420,944)	(1,364,711)	(1,169,346)	(893,770)	(801,082)	(674,698)	(673,617)	(670,971)	(623,779)	(677,103)
Administrative expense	-	-	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	1,476,062	1,117,881	(2,369,306)	3,808,291	751,267	1,132,276	1,177,631	1,364,391	406,342	421,085
Plan fiduciary net position - beginning	16,205,406	15,087,525	17,456,831	13,648,540	12,897,273	11,764,997	10,587,366	9,222,975	8,816,633	8,395,548
Plan fiduciary net position - ending	<u>17,681,468</u>	<u>16,205,406</u>	<u>15,087,525</u>	<u>17,456,831</u>	<u>13,648,540</u>	<u>12,897,273</u>	<u>11,764,997</u>	<u>10,587,366</u>	<u>9,222,975</u>	<u>8,816,633</u>
District's net pension liability	<u>\$3,537,477</u>	<u>\$4,951,558</u>	<u>\$5,173,376</u>	<u>\$1,379,005</u>	<u>\$4,002,716</u>	<u>\$4,127,811</u>	<u>\$4,677,038</u>	<u>\$4,853,077</u>	<u>\$5,182,650</u>	<u>\$4,180,452</u>
Plan fiduciary net position as a percentage of total pension liability	83.33%	76.60%	74.47%	92.68%	77.32%	75.75%	71.55%	68.57%	64.02%	67.84%
Covered payroll	\$2,000,262	\$2,538,401	\$2,684,485	\$3,040,958	\$3,312,394	\$3,484,925	\$3,423,413	\$3,368,174	\$3,473,851	\$3,264,904
District's net pension liability as a percentage of covered payroll	176.85%	195.07%	192.71%	45.35%	120.84%	118.45%	136.62%	144.09%	149.19%	128.04%

See accompanying notes to required supplementary information.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Actuarially determined contribution	\$ 726,430	\$ 725,924	\$ 764,395	\$ 790,234	\$ 851,987	\$ 892,845	\$ 886,831	\$ 862,402	\$ 772,191	\$ 738,934
Contributions in relation to the actuarially determined contribution	<u>726,430</u>	<u>725,924</u>	<u>764,395</u>	<u>790,234</u>	<u>851,987</u>	<u>892,845</u>	<u>886,831</u>	<u>862,404</u>	<u>772,191</u>	<u>738,934</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2)</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 2,000,262	\$ 2,538,401	\$ 2,684,485	\$ 3,040,958	\$ 3,312,394	\$ 3,484,925	\$ 3,423,413	\$ 3,368,174	\$ 3,473,851	\$ 3,264,904
Contributions as a percentage of covered payroll	36.32%	28.60%	28.47%	25.99%	25.72%	25.62%	25.90%	25.60%	22.23%	22.63%
Annual money-weighted rate of return, net of investment expense	13.03%	11.24%	-11.78%	27.74%	4.81%	6.92%	8.16%	11.46%	1.96%	3.27%

See accompanying notes to required supplementary information.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the collective net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the collective net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the collective net pension liability attributed to the District	79,044,000	85,342,000	70,803,000	89,397,000	81,597,000	62,916,000	63,998,000	67,518,000	51,711,000	47,796,000
Total	<u>\$ 79,044,000</u>	<u>\$ 85,342,000</u>	<u>\$ 70,803,000</u>	<u>\$ 89,397,000</u>	<u>\$ 81,597,000</u>	<u>\$ 62,916,000</u>	<u>\$ 63,998,000</u>	<u>\$ 67,518,000</u>	<u>\$ 51,711,000</u>	<u>\$ 47,796,000</u>
District's covered payroll	\$ 23,224,000	\$ 21,307,000	\$ 21,349,000	\$ 20,648,000	\$ 20,980,000	\$ 20,654,000	\$ 20,286,000	\$ 19,553,000	\$ 19,209,000	\$ 18,515,000
District's proportionate share of the collective net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total collective pension liability	58.39%	54.06%	60.77%	49.24%	52.00%	57.69%	55.93%	52.26%	59.50%	61.51%

See accompanying notes to required supplementary information.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the collective net OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the collective net OPEB liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the collective net OPEB liability attributed to the District	7,405,000	7,474,000	7,714,000	13,334,000	12,725,000	12,557,000	16,472,000
Total	<u>\$ 7,405,000</u>	<u>\$ 7,474,000</u>	<u>\$ 7,714,000</u>	<u>\$ 13,334,000</u>	<u>\$ 12,725,000</u>	<u>\$ 12,557,000</u>	<u>\$ 16,472,000</u>
District's covered payroll	\$ 21,823,000	\$ 21,886,000	\$ 21,054,000	\$ 21,054,000	\$ 20,980,000	\$ 20,654,000	\$ 20,286,000
District's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total collective OPEB liability	11.92%	9.46%	6.11%	2.50%	2.08%	1.49%	1.79%

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

See accompanying notes to required supplementary information.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total OPEB liability								
Service cost	\$ 91,279	\$ 87,074	\$ 80,818	\$ 97,152	\$ 94,104	\$ 94,804	\$ 108,167	\$ 105,426
Interest	300,799	299,937	289,465	342,209	334,998	321,315	315,156	293,998
Differences between expected and actual experience	335,874	(279,842)	86,185	(766,551)	(735,952)	(213,246)	(266,055)	(1,788)
Changes of assumptions	75,740	142,856	(194,633)	(124,088)	377,326	77,972	(3,351)	-
Benefit payments, including refunds	(321,261)	(163,156)	(52,493)	(57,416)	(52,322)	(116,010)	8,789	(203,200)
Other	-	-	-	171,562	-	-	-	-
Net change in total OPEB liability	482,431	86,869	209,342	(337,132)	18,154	164,835	162,706	194,436
Total OPEB liability - beginning	4,694,512	4,607,643	4,398,301	4,735,433	4,717,279	4,552,444	4,389,738	4,195,302
Total OPEB liability - ending	<u>5,176,943</u>	<u>4,694,512</u>	<u>4,607,643</u>	<u>4,398,301</u>	<u>4,735,433</u>	<u>4,717,279</u>	<u>4,552,444</u>	<u>4,389,738</u>
Plan fiduciary net position								
Contributions - employer	265,890	267,232	-	31,678	93,272	178,920	45,377	282,793
Contributions - retirees' subsidies	-	-	-	57,416	64,709	70,408	51,371	77,679
Net investment income	378,297	305,924	(367,623)	695,258	11,748	52,854	152,252	169,538
Benefit payments, including refunds	(321,261)	(163,156)	-	(57,416)	(52,322)	(116,010)	8,789	(203,200)
Administrative expense	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	322,926	410,000	(367,623)	726,936	117,407	186,172	257,789	326,810
Plan fiduciary net position - beginning	3,343,679	2,933,679	3,301,302	2,574,366	2,456,959	2,270,787	2,012,998	1,686,188
Plan fiduciary net position - ending	<u>3,666,605</u>	<u>3,343,679</u>	<u>2,933,679</u>	<u>3,301,302</u>	<u>2,574,366</u>	<u>2,456,959</u>	<u>2,270,787</u>	<u>2,012,998</u>
District's net OPEB liability	<u>\$ 1,510,338</u>	<u>\$ 1,350,833</u>	<u>\$ 1,673,964</u>	<u>\$ 1,096,999</u>	<u>\$ 2,161,067</u>	<u>\$ 2,260,320</u>	<u>\$ 2,281,657</u>	<u>\$ 2,376,740</u>
Plan fiduciary net position as a percentage of total OPEB liability	70.83%	71.23%	63.67%	75.06%	54.36%	52.08%	49.88%	45.86%
Covered employee payroll	\$ 29,908,333	\$ 28,902,146	\$ 28,332,286	\$ 27,487,263	\$ 26,530,584	\$ 25,670,057	\$ 25,121,818	\$ 24,809,512
District's net OPEB liability as a percentage of covered employee payroll	5.05%	4.67%	5.91%	3.99%	8.15%	8.81%	9.08%	9.58%

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

See accompanying notes to required supplementary information.

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Actuarially determined contribution	\$ 265,890	\$ 267,232	\$ 260,943	\$ 318,874	\$ 341,547	\$ 343,728	\$ 323,526	\$ 442,313
Contributions in relation to the actuarially determined contribution	265,890	267,232	-	-	93,272	178,920	45,377	282,793
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 260,943</u>	<u>\$ 318,874</u>	<u>\$ 248,275</u>	<u>\$ 164,808</u>	<u>\$ 278,149</u>	<u>\$ 159,520</u>
Covered employee payroll	\$ 29,908,333	\$ 28,902,146	\$ 28,332,286	\$ 27,487,263	\$ 26,530,584	\$ 25,670,057	\$ 25,121,818	\$ 24,809,512
Contributions as a percentage of covered employee payroll	0.89%	0.92%	0.00%	0.00%	0.35%	0.70%	0.18%	1.14%
Annual money-weighted rate of return, net of investment expense	13.81%	10.71%	-11.14%	27.01%	3.11%	5.43%	7.56%	10.05%

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

See accompanying notes to required supplementary information.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Budgetary Information

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

- The District legally adopts an annual budget for the General Fund pursuant to Connecticut General Statutes Section 10-51. Formal budgetary integration is employed by the District as a management control device during the year for the General Fund.
- Prior to January, each department head or other agency as designated by the Superintendent submits budget requests accompanied by detailed estimates of expenditures to be made and, where appropriate, revenues to be collected during the ensuing fiscal year.
- Annually, prior to the annual meeting of the Board, a public budget meeting is held for the purpose of presenting and voting upon a regional school budget.
- After the budget is approved, the Board estimates the share of the net expenditures to be paid by each member District in accordance with Connecticut General Statutes Section 10-51, and notifies the respective member District's treasurer thereof.
- The level of control for a legally adopted budget (the level at which expenditures may not legally exceed appropriations without Board approval) is at the program level. Transfers from one budget line to another may be made by the Director of Finance and Administration with the approval of the Superintendent, Finance Committee and Board of Education.
- The Board does not have the authority to expend beyond the total budget appropriation without Board of Education and member District approval.
- Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year end are reported in budgetary reports as expenditures in the current year. Generally, all unencumbered appropriations lapse at year end, except those for the Capital Project Funds. Appropriations for capital projects are continued until completion of applicable projects, even when projects extend more than one fiscal year.
- No additional appropriations were authorized during the year ended June 30, 2024.

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

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

Budgetary Information (Continued)

A reconciliation of General Fund amounts presented on the budgetary basis to amounts presented on the GAAP basis is as follows for the year ended June 30, 2024:

	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Change in Fund Balance</u>
Budgetary basis	\$ 53,192,018	\$ 52,530,081	\$ (2,098,637)	\$ (1,436,700)
"On-behalf" payments - State Teachers' Retirement Fund	7,433,944	7,433,944	-	-
Transfers in from other funds recorded as a reduction of expenditures for budgetary purposes	-	(35,000)	(35,000)	-
Changes in encumbrances	-	(166,472)	(59,412)	107,060
Noncash financing sources not recognized for budgetary purposes:				
Financed purchases	-	426,376	426,376	-
Reserve for Educational Expenditures Fund	-	-	1,091,054	1,091,054
GAAP basis	<u>\$ 60,625,962</u>	<u>\$ 60,188,929</u>	<u>\$ (675,619)</u>	<u>\$ (238,586)</u>

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

Actuarial valuations are prepared every year with the most recent available actuarial valuation performed as of July 1, 2023. The July 1, 2023 valuation was utilized to calculate the total pension liability as of July 1, 2023, which was rolled forward to the most recent measurement date of June 30, 2024.

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

Assumption Changes - There have been no assumption changes that have had a significant effect on the measurement of the net pension liability as of June 30, 2024. The District lowered the discount rate utilized to measure its total pension liability from 8.0% as of the June 30, 2015 to 7.5% as of the June 30, 2016, and then again to 7.0% as of the June 30, 2017 measurement date. As of June 30, 2021 the District lowered the discount rate from 7.0% to 6.875%.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

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

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

The following methods and assumptions were utilized to determine the contribution rates for the year ended June 30, 2024.

Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of salary, closed
Remaining amortization period	20 years
Asset valuation method	5 year smoothed market
Inflation rate	2.40%
Investment rate of return	6.875%, net of pension plan investment expense, including inflation
Retirement age	Ranges from 55 to 70
Mortality	Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables for General Employees, for nonannuitants and annuitants, projected to the valuation date with Scale MP-2021

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

Actuarial valuations are prepared every two years with the most recent available actuarial valuation performed as of June 30, 2022. The liabilities were estimated based on a measurement date of June 30, 2023. The employer allocations were then applied to the net pension liability and pension expense to determine the amount applicable to each employer. This information is utilized by the District for reporting as of June 30, 2024.

Benefit Changes - There were no benefit term changes that had a significant effect on the measurement of the collective net pension liability as of June 30, 2024.

Assumption Changes - There were no assumption changes that had a significant effect on the measurement of the collective net pension liability as of June 30, 2024.

NOTE 5 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET OTHER POST-EMPLOYMENT BENEFITS LIABILITY - CONNECTICUT TEACHERS' RETIREMENT SYSTEM

The District began to report this schedule when it implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension*, in fiscal year 2018. GASB Statement No. 75 requires the information within this schedule to be presented for the ten most recent fiscal years. Information prior to fiscal year 2018 is not available.

Actuarial valuations are prepared every two years with the most recent available actuarial valuation performed as of June 30, 2022. The liabilities were estimated based on a measurement date of June 30, 2023. The employer allocations were then applied to the net OPEB liability and OPEB expense to determine the amount applicable to each employer. This information is utilized by the District for reporting as of June 30, 2024.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2024

NOTE 6 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET OTHER POST-EMPLOYMENT BENEFITS LIABILITY - CONNECTICUT TEACHERS' RETIREMENT SYSTEM *(Continued)*

Benefit Changes - There were no benefit term changes that had a significant effect on the measurement of the collective net OPEB liability reported as of June 30, 2024.

Assumption Changes - There were no assumption changes that had a significant effect on the measurement of the collective net OPEB liability reported as of June 30, 2024.

NOTE 7 - SCHEDULE OF CHANGES IN NET OPEB LIABILITY - OTHER POST-EMPLOYMENT BENEFITS PLAN

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

Actuarial valuations are prepared every year with the most recent available actuarial valuation performed as of July 1, 2023. The July 1, 2023 actuarial valuation was utilized to calculate the total OPEB liability as of July 1, 2023, which was rolled forward to the most recent measurement date of June 30, 2024.

Benefit Changes - There have been no benefit term changes that have had a significant effect on the measurement of the net OPEB liability as of June 30, 2024.

Assumption Changes - There have been no assumption changes that have had a significant effect on the measurement of the net OPEB liability as of June 30, 2024.

NOTE 8 - SCHEDULE OF CONTRIBUTIONS AND INVESTMENT RETURNS - OTHER POST-EMPLOYMENT BENEFITS PLAN

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

Actuarially determined contributions rates are calculated as of July 1, two years prior to the end of the fiscal year in which contributions are reported. The following methods and assumptions were utilized to determine the contribution rates for the year ended June 30, 2024.

Valuation date	July 1, 2022
Actuarial cost method:	Entry Age Normal
Amortization method:	Level Percentage of Salary
Remaining amortization period	15 years, closed (13 years remaining as of July 1, 2022)
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	6.50%
Discount rate	6.50%
Salary increases	2.40%
Inflation rate	2.40%
Healthcare cost trend rate:	
Initial	6.50%
Ultimate	4.40%

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

GENERAL FUND

AMITY REGIONAL SCHOOL DISTRICT NO. 5

COMBINING BALANCE SHEET -

GENERAL FUND

AS OF JUNE 30, 2024

	General Fund	Reserve for Educational Expenditures Fund	Eliminations	Total General Fund
ASSETS				
Cash and cash equivalents	\$ 3,545,862	\$ -	\$ -	\$ 3,545,862
Other receivables	75,996	-	-	75,996
Due from other funds	-	1,091,054	(1,091,054)	-
Total assets	<u>\$ 3,621,858</u>	<u>\$ 1,091,054</u>	<u>\$ (1,091,054)</u>	<u>\$ 3,621,858</u>
LIABILITIES				
Accounts payable	\$ 720,515	\$ -	\$ -	\$ 720,515
Accrued liabilities	168,798	-	-	168,798
Due to other funds	1,123,607	-	(1,091,054)	32,553
Total liabilities	<u>2,012,920</u>	<u>-</u>	<u>(1,091,054)</u>	<u>921,866</u>
FUND BALANCES				
Restricted	1,050,680	-	-	1,050,680
Committed	-	1,091,054	-	1,091,054
Assigned	558,258	-	-	558,258
Total fund balances	<u>1,608,938</u>	<u>1,091,054</u>	<u>-</u>	<u>2,699,992</u>
Total liabilities and fund balances	<u>\$ 3,621,858</u>	<u>\$ 1,091,054</u>	<u>\$ (1,091,054)</u>	<u>\$ 3,621,858</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	Reserve for Educational Expenditures Fund	Eliminations	Total General Fund
REVENUES				
Assessments to member towns	\$ 51,968,045	\$ -	\$ -	\$ 51,968,045
Intergovernmental	8,272,981	-	-	8,272,981
Charges for services	183,701	-	-	183,701
Interest income	151,963	-	-	151,963
Other	49,272	-	-	49,272
Total revenues	<u>60,625,962</u>	<u>-</u>	<u>-</u>	<u>60,625,962</u>
EXPENDITURES				
Current:				
General instruction	32,130,607	-	-	32,130,607
Support services:				
Support services - student	3,073,072	-	-	3,073,072
Improvement of instruction	651,025	-	-	651,025
Media	530,103	-	-	530,103
General administration	5,020,868	-	-	5,020,868
Transportation	2,340,448	-	-	2,340,448
Employee benefits	5,902,094	-	-	5,902,094
Student activities	1,649,773	-	-	1,649,773
Buildings and grounds	3,392,906	-	-	3,392,906
Capital outlays	651,162	-	-	651,162
Debt service:				
Principal payments	4,293,999	-	-	4,293,999
Interest and fiscal charges	552,872	-	-	552,872
Total expenditures	<u>60,188,929</u>	<u>-</u>	<u>-</u>	<u>60,188,929</u>
Excess (deficiency) of revenues over expenditures	437,033	-	-	437,033
OTHER FINANCING SOURCES (USES)				
Financed purchases	231,695	-	-	231,695
Leases (as lessee)	194,681	-	-	194,681
Transfers in	-	1,091,054	(1,091,054)	-
Transfers out	(2,193,049)	-	1,091,054	(1,101,995)
Total other financing sources (uses)	<u>(1,766,673)</u>	<u>1,091,054</u>	<u>-</u>	<u>(675,619)</u>
Net changes in fund balances	(1,329,640)	1,091,054	-	(238,586)
Fund balances - beginning	<u>2,938,578</u>	<u>-</u>	<u>-</u>	<u>2,938,578</u>
Fund balances - ending	<u>\$ 1,608,938</u>	<u>\$ 1,091,054</u>	<u>\$ -</u>	<u>\$ 2,699,992</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With Final Budget Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
ASSESSMENTS TO MEMBER TOWNS:				
Bethany	\$ 9,317,351	\$ 9,075,014	\$ 9,075,014	\$ -
Orange	26,103,744	25,388,491	25,388,491	-
Woodbridge	17,967,346	17,504,540	17,504,540	-
Total assessment to member towns	<u>53,388,441</u>	<u>51,968,045</u>	<u>51,968,045</u>	<u>-</u>
INTERGOVERNMENTAL:				
Adult education	4,000	4,000	4,521	521
Transportation income	23,400	23,400	22,100	(1,300)
Special education	965,905	965,905	812,270	(153,635)
Health services	-	-	146	146
Total intergovernmental	<u>993,305</u>	<u>993,305</u>	<u>839,037</u>	<u>(154,268)</u>
CHARGES FOR SERVICES:				
Parking income	32,400	32,400	32,019	(381)
Athletics	24,000	24,000	27,229	3,229
Tuition revenue	58,613	58,613	124,453	65,840
Total charges for services	<u>115,013</u>	<u>115,013</u>	<u>183,701</u>	<u>68,688</u>
INTEREST INCOME	<u>20,000</u>	<u>20,000</u>	<u>151,963</u>	<u>131,963</u>
OTHER REVENUES:				
Rental income	18,000	18,000	33,887	15,887
Miscellaneous	18,000	18,000	15,385	(2,615)
Total other revenues	<u>36,000</u>	<u>36,000</u>	<u>49,272</u>	<u>13,272</u>
Total revenues	<u>54,552,759</u>	<u>53,132,363</u>	<u>53,192,018</u>	<u>59,655</u>
OTHER FINANCING SOURCES:				
Use of prior year surplus:				
Reduction of assessments to member towns	-	1,420,396	-	(1,420,396)
Transfer to Reserve for Capital and Nonrecurring Fund	-	1,066,995	-	(1,066,995)
Use of current year surplus:				
Transfer to Reserve for Educational Expenditures Fund	-	1,091,054	-	(1,091,054)
Cancellation of prior year encumbrances	-	-	59,412	59,412
Total other financing sources	<u>-</u>	<u>3,578,445</u>	<u>59,412</u>	<u>(3,519,033)</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 54,552,759</u>	<u>\$ 56,710,808</u>	<u>\$ 53,251,430</u>	<u>\$ (3,459,378)</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
SALARIES:				
Certified	\$ 24,354,524	\$ 24,507,800	\$ 23,917,069	\$ (590,731)
Classified	5,387,593	5,252,898	5,191,604	(61,294)
Total salaries	<u>29,742,117</u>	<u>29,760,698</u>	<u>29,108,673</u>	<u>(652,025)</u>
EMPLOYEE BENEFITS:				
Medicare	432,831	432,831	407,317	(25,514)
FICA	341,251	341,251	337,860	(3,391)
Workers' compensation	178,436	178,436	158,561	(19,875)
Medical and dental insurance	4,364,277	4,364,277	3,611,804	(752,473)
OPEB trust	265,890	265,890	265,890	-
Life insurance	63,986	63,986	48,405	(15,581)
Disability insurance	12,062	12,106	12,106	-
Pension plan - classified	726,430	726,430	726,430	-
Defined contribution retirement plan	144,838	189,595	189,595	-
Unemployment compensation	8,000	36,600	36,600	-
Clothing allowance	2,200	2,200	1,891	(309)
Total employee benefits	<u>6,540,201</u>	<u>6,613,602</u>	<u>5,796,459</u>	<u>(817,143)</u>
INSTRUCTION:				
Instructional program improvement	60,750	63,340	61,690	(1,650)
Instructional supplies	405,738	401,292	371,601	(29,691)
Text and digital resources	131,085	127,000	117,944	(9,056)
Library books & periodicals	20,550	19,933	17,715	(2,218)
Technology supplies	435,735	435,425	434,918	(507)
Total instruction	<u>1,053,858</u>	<u>1,046,990</u>	<u>1,003,868</u>	<u>(43,122)</u>
PUPIL TRANSPORT:				
Pupil transportation	3,931,690	3,928,574	3,833,124	(95,450)
Transportation supplies	188,515	197,523	197,523	-
Total pupil transport	<u>4,120,205</u>	<u>4,126,097</u>	<u>4,030,647</u>	<u>(95,450)</u>
TUITION	<u>2,963,731</u>	<u>2,741,860</u>	<u>2,712,997</u>	<u>(28,863)</u>
PURCHASED SERVICES:				
Data processing	148,943	148,943	132,568	(16,375)
Other professional & technical services	2,129,048	2,254,561	2,129,838	(124,723)
Communications	114,805	116,156	103,473	(12,683)
Other purchased services	87,530	80,296	67,781	(12,515)
Total purchased services	<u>2,480,326</u>	<u>2,599,956</u>	<u>2,433,660</u>	<u>(166,296)</u>
RENTAL AND OTHER SERVICES:				
Rentals - land, building, equipment	117,846	117,799	109,701	(8,098)
Other supplies	246,699	252,312	230,136	(22,176)
Total rental and other services	<u>364,545</u>	<u>370,111</u>	<u>339,837</u>	<u>(30,274)</u>

(Continued)

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED) (Continued)
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
BUILDINGS AND GROUNDS:				
Repairs, maintenance and cleaning	\$ 773,846	\$ 809,877	\$ 792,147	\$ (17,730)
Maintenance and custodial supplies	240,320	197,671	172,499	(25,172)
Total buildings and grounds	<u>1,014,166</u>	<u>1,007,548</u>	<u>964,646</u>	<u>(42,902)</u>
UTILITIES:				
Utilities, excluding heat	710,802	711,327	679,400	(31,927)
Oil and natural gas used for heating	64,900	64,956	63,373	(1,583)
Natural gas	115,245	115,245	84,228	(31,017)
Total utilities	<u>890,947</u>	<u>891,528</u>	<u>827,001</u>	<u>(64,527)</u>
PROPERTY AND LIABILITY INSURANCE	<u>308,963</u>	<u>308,963</u>	<u>282,623</u>	<u>(26,340)</u>
TRAVEL AND MEMBERSHIPS:				
Staff travel	24,650	29,399	24,997	(4,402)
Travel - conferences	66,380	75,132	53,964	(21,168)
Dues and fees	108,698	107,009	90,504	(16,505)
Total travel and memberships	<u>199,728</u>	<u>211,540</u>	<u>169,465</u>	<u>(42,075)</u>
CONTINGENCY	<u>150,000</u>	<u>12,838</u>	<u>-</u>	<u>(12,838)</u>
CAPITAL OUTLAYS:				
Equipment - new	1,000	36,354	36,099	(255)
Equipment - replacement	5,000	60,704	60,137	(567)
Improvements to sites	94,000	97,610	97,610	-
Improvements to buildings	129,500	175,146	175,146	-
Equipment - technology - new	2,030	317	317	-
Equipment - technology - replacement	74,500	72,955	72,954	(1)
Total capital outlays	<u>306,030</u>	<u>443,086</u>	<u>442,263</u>	<u>(823)</u>
DEBT SERVICE:				
Principal	3,893,956	3,893,956	3,893,956	-
Interest	523,986	523,986	523,986	-
Total debt service	<u>4,417,942</u>	<u>4,417,942</u>	<u>4,417,942</u>	<u>-</u>
TOTAL EXPENDITURES	<u>54,552,759</u>	<u>54,552,759</u>	<u>52,530,081</u>	<u>(2,022,678)</u>
OTHER FINANCING USES:				
Transfers out:				
Reserve for Capital and Nonrecurring Fund	-	1,066,995	1,066,995	-
Reserve for Educational Expenditures Fund	-	1,091,054	1,091,054	-
Total other financing uses	<u>-</u>	<u>2,158,049</u>	<u>2,158,049</u>	<u>-</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>\$ 54,552,759</u>	<u>\$ 56,710,808</u>	<u>\$ 54,688,130</u>	<u>\$ (2,022,678)</u>

(Concluded)

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF DEBT LIMITATION -
CONNECTICUT GENERAL STATUTES, SECTION 7-374(b)
FOR THE YEAR ENDED JUNE 30, 2024

	Orange	Woodbridge	Bethany	Total
Total cash collections for the year ended June 30, 2024:	<u>\$ 25,388,491</u>	<u>\$ 17,504,540</u>	<u>\$ 9,075,014</u>	<u>\$ 51,968,045</u>
				District
Debt limitation: 2-1/4 times base				\$ 116,928,101
Indebtedness:				
Bonds payable				10,555,000
Net indebtedness				10,555,000
Debt limitation in excess of outstanding and authorized debt				\$ 106,373,101
Total capacity of borrowing (2-1/4 times base)				\$ 116,928,101
Total present indebtedness				10,555,000
Margin for additional borrowing				\$ 106,373,101

NONMAJOR GOVERNMENTAL FUNDS

AMITY REGIONAL SCHOOL DISTRICT NO. 5
COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
AS OF JUNE 30, 2024

	Nonmajor Special Revenue Funds				Total Nonmajor Governmental Funds
	School Operating Fund	Cafeteria Fund	School Activity Fund	Scholarship Fund	
ASSETS					
Cash and cash equivalents	\$ 225,492	\$ 312,961	\$ 481,116	\$ 283,422	\$ 1,302,991
Grants and contracts receivables	-	33,986	-	-	33,986
Due from other funds	-	28,778	-	-	28,778
Inventories	-	38,212	-	-	38,212
Total assets	<u>\$ 225,492</u>	<u>\$ 413,937</u>	<u>\$ 481,116</u>	<u>\$ 283,422</u>	<u>\$ 1,403,967</u>
LIABILITIES					
Accounts payable	\$ 811	\$ 26,176	\$ -	\$ -	\$ 26,987
Due to other funds	-	-	-	-	-
Unearned revenue	-	39,391	-	-	39,391
Total liabilities	<u>811</u>	<u>65,567</u>	<u>-</u>	<u>-</u>	<u>66,378</u>
FUND BALANCES					
Nonspendable	-	38,212	-	-	38,212
Restricted	-	310,158	481,116	283,422	1,074,696
Committed	224,681	-	-	-	224,681
Total fund balances	<u>224,681</u>	<u>348,370</u>	<u>481,116</u>	<u>283,422</u>	<u>1,337,589</u>
Total liabilities and fund balances	<u>\$ 225,492</u>	<u>\$ 413,937</u>	<u>\$ 481,116</u>	<u>\$ 283,422</u>	<u>\$ 1,403,967</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	Nonmajor Special Revenue Funds				Total Nonmajor Governmental Funds
	School Operating Fund	Cafeteria Fund	School Activity Fund	Scholarship Fund	
REVENUES					
Intergovernmental	\$ -	\$ 396,892	\$ -	\$ -	\$ 396,892
Charges for services	70,964	704,647	644,402	-	1,420,013
Interest Income	-	-	-	8,979	8,979
Other	-	-	-	64,278	64,278
Total revenues	<u>70,964</u>	<u>1,101,539</u>	<u>644,402</u>	<u>73,257</u>	<u>1,890,162</u>
EXPENDITURES					
Current:					
General instruction	3,122	-	-	-	3,122
Support services:					
Support services - student	110,305	1,065,020	-	-	1,175,325
Improvement of instruction	-	-	-	-	-
Employee benefits	-	-	-	-	-
Student activities	35	-	649,047	65,905	714,987
Buildings and grounds	1,262	-	-	-	1,262
Capital outlays	-	13,700	-	-	13,700
Total expenditures	<u>114,724</u>	<u>1,078,720</u>	<u>649,047</u>	<u>65,905</u>	<u>1,908,396</u>
Excess (deficiency) of revenues over expenditures and net change in fund balance	(43,760)	22,819	(4,645)	7,352	(18,234)
Fund balances - beginning	<u>268,441</u>	<u>325,551</u>	<u>485,761</u>	<u>276,070</u>	<u>1,355,823</u>
Fund balances - ending	<u>\$ 224,681</u>	<u>\$ 348,370</u>	<u>\$ 481,116</u>	<u>\$ 283,422</u>	<u>\$ 1,337,589</u>

FIDUCIARY FUNDS

AMITY REGIONAL SCHOOL DISTRICT NO. 5
COMBINING STATEMENT OF FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
AS OF JUNE 30, 2024

	Pension Trust Fund	Other Post-Employment Benefit Trust Fund	Sick and Severance Trust Fund	Total Fiduciary Funds
ASSETS				
Cash and cash equivalents	\$ 271,710	\$ 410,527	\$ 2,091	\$ 684,328
Investments - mutual funds	17,409,758	3,310,668	443,332	21,163,758
Total assets	<u>17,681,468</u>	<u>3,721,195</u>	<u>445,423</u>	<u>21,848,086</u>
LIABILITIES				
Accounts payable	-	54,590	7,512	62,102
NET POSITION				
Restricted for benefits	17,681,468	3,666,605	437,911	21,785,984
Total net position	<u>\$ 17,681,468</u>	<u>\$ 3,666,605</u>	<u>\$ 437,911</u>	<u>\$ 21,785,984</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Pension Trust Fund	Other Post-Employment Benefit Trust Fund	Sick and Severance Trust Fund	Total Fiduciary Funds
ADDITIONS				
Contributions:				
Employer	\$ 726,430	\$ 265,890	\$ -	\$ 992,320
Employee	78,643	-	-	78,643
Total contributions	<u>805,073</u>	<u>265,890</u>	<u>-</u>	<u>1,070,963</u>
Investment earnings:				
Interest and dividends	445,879	93,721	13,041	552,641
Net change in the fair value of investments	<u>1,658,117</u>	<u>287,507</u>	<u>43,681</u>	<u>1,989,305</u>
	2,103,996	381,228	56,722	2,541,946
Less investment fees	<u>(12,063)</u>	<u>(2,931)</u>	<u>(2,082)</u>	<u>(17,076)</u>
Total investment earnings	<u>2,091,933</u>	<u>378,297</u>	<u>54,640</u>	<u>2,524,870</u>
Total additions	<u>2,897,006</u>	<u>644,187</u>	<u>54,640</u>	<u>3,595,833</u>
DEDUCTIONS				
Benefit payments	<u>1,420,944</u>	<u>321,261</u>	<u>86,068</u>	<u>1,828,273</u>
Total deductions	<u>1,420,944</u>	<u>321,261</u>	<u>86,068</u>	<u>1,828,273</u>
Change in net position	1,476,062	322,926	(31,428)	1,767,560
Net position - beginning	<u>16,205,406</u>	<u>3,343,679</u>	<u>469,339</u>	<u>20,018,424</u>
Net position - ending	<u>\$ 17,681,468</u>	<u>\$ 3,666,605</u>	<u>\$ 437,911</u>	<u>\$ 21,785,984</u>

AMITY REGIONAL SCHOOL DISTRICT NO. 5

**FEDERAL AND STATE
SINGLE AUDITS**

FOR THE YEAR ENDED JUNE 30, 2024

AMITY REGIONAL SCHOOL DISTRICT NO. 5
FEDERAL AND STATE SINGLE AUDITS
TABLE OF CONTENTS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Page</u>
INTERNAL CONTROL AND COMPLIANCE REPORT	
Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1
FEDERAL SINGLE AUDIT SECTION	
Independent Auditor’s Report on Compliance for Each Major Federal Program, on Internal Control over Compliance, and on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance	3
Schedule of Expenditures of Federal Awards	6
Notes to Schedule of Expenditures of Federal Awards	8
Schedule of Federal Findings and Questioned Costs	9
Summary Schedule of the Status of Prior Audit Findings	9
STATE SINGLE AUDIT SECTION	
Independent Auditor’s Report on Compliance for Each Major State Program, on Internal Control over Compliance, and on the Schedule of Expenditures of State Financial Assistance Required by the State Single Audit Act	10
Schedule of Expenditures of State Financial Assistance	13
Note to Schedule of Expenditures of State Financial Assistance	14
Schedule of State Findings and Questioned Costs	15
Summary Schedule of the Status of Prior Audit Findings	15

INTERNAL CONTROL AND COMPLIANCE REPORT

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 (the District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated November 15, 2024.

Report on Internal Control over Financial Reporting

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

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


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

Report on Compliance and Other Matters

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

Purpose of this Report

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



Certified Public Accountants
Glastonbury, Connecticut
November 15, 2024

FEDERAL SINGLE AUDIT SECTION

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Amity Regional School District No. 5’s (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District’s major federal programs for the year ended June 30, 2024. The District’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of federal findings and questioned costs.

In our opinion, Amity Regional School District No. 5 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District’s federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated November 15, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



Certified Public Accountants
Glastonbury, Connecticut
November 15, 2024

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor; Pass-Through Grantor; Program Title; Description	Pass-Through Entity Identification Number	Assistance Listing Number	Passed Through To Subrecipients	Expenditures
U.S. DEPARTMENT OF AGRICULTURE				
Child Nutrition Cluster:				
Passed through the Connecticut Department of Education:				
National School Lunch Program - Commodities	-	10.555	\$ -	\$ 69,988
National School Lunch Program	12060-SDE64370-20560	10.555	-	185,937
			-	255,925
School Breakfast Program	12060-SDE64370-20508	10.553	-	21,924
Total Child Nutrition Cluster			-	277,849
Passed through the Connecticut Department of Education:				
State Administrative Expense for Child Nutrition - Supply Chain Assistance	12060-SDE64370-23126	10.560	-	51,352
COVID-19 State Pandemic Electronic Benefit Transfer Administrative Costs Grant	12060-SDE64370-29802	10.649	-	1,959
TOTAL U.S. DEPARTMENT OF AGRICULTURE			-	331,160
U.S. DEPARTMENT OF EDUCATION				
Special Education Cluster:				
Passed through the Connecticut Department of Education:				
Special Education Grants to States - 2024	12060-SDE64370-20977	84.027	-	245,628
Special Education Grants to States - 2023	12060-SDE64370-20977	84.027	-	187,074
Special Education Grants to States - SEDS Implementation Stipend - 2023	12060-SDE64370-20977	84.027	-	900
Total Special Education Cluster			-	433,602
Passed through the Connecticut Department of Education:				
Title I Grants to Local Educational Agencies - 2024	12060-SDE64370-20679	84.010	-	31,722
Title I Grants to Local Educational Agencies - 2023	12060-SDE64370-20679	84.010	-	35,928
			-	67,650
Career and Technical Education - Basic Grants to States - 2024	12060-SDE64370-20742	84.048	-	45,293
Supporting Effective Instruction State Grants - 2024	12060-SDE64370-20858	84.367	-	786
Supporting Effective Instruction State Grants - 2023	12060-SDE64370-20858	84.367	-	28,739
			-	29,525
Student Support and Academic Enrichment Program - 2024	12060-SDE64370-22854	84.424	-	7
Student Support and Academic Enrichment Program - 2023	12060-SDE64370-22854	84.424	-	10,000
			-	10,007
Education Stabilization Fund:				
Passed through the Connecticut Department of Education:				
Elementary and Secondary School Emergency Relief Fund (ESSER):				
COVID-19 ESSER II - Bonus Special Populations \$25K				
Recovery Grant - 2021	12060-SDE64370-29571-82032	84.425D	-	2,793
COVID-19 American Rescue Plan (ARP) ESSER - 2021	12060-SDE64370-29636-82079	84.425U	-	83,823
Passed through the Area Cooperative Educational Services:				
COVID-19 ARP ESSER - Homeless Children and Youth - 2021	12060-SDE64370-29650	84.425W	-	3,076
			-	89,692
Passed through the Area Cooperative Educational Services:				
English Language Acquisition Grants - 2024	12060-SDE64370-20868-82075	84.365	-	2,226
English Language Acquisition Grants - 2023	12060-SDE64370-20868-82075	84.365	-	2,207
			-	4,433
TOTAL U.S. DEPARTMENT OF EDUCATION			-	680,202

Continued

The accompanying notes are an integral part of this schedule.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
FOR THE YEAR ENDED JUNE 30, 2024

<u>Federal Grantor; Pass-Through Grantor; Program Title; Description</u>	<u>Pass-Through Entity Identification Number</u>	<u>Assistance Listing Number</u>	<u>Passed Through To Subrecipients</u>	<u>Expenditures</u>
U.S. DEPARTMENT OF TREASURY				
Passed through the Connecticut Department of Education:				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds:				
ARP Free Meals for Students	12060-SDE64370-28105	21.027	\$ -	\$ 42,863
ARP Dual Credit Expansion - 2023	12060-SDE64370-28090	21.027	-	9,221
ARP School Mental Health Specialist - 2023	12060-SDE64370-28095	21.027	-	58,007
TOTAL U.S. DEPARTMENT OF TREASURY			-	110,091
U.S. DEPARTMENT OF HOMELAND SECURITY				
Passed through the Connecticut Department of Emergency Services and Public Protection:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	12060-DPS32990-21891	97.036	-	48,108
TOTAL FEDERAL AWARDS			\$ -	\$ 1,169,561
				<i>Concluded</i>

The accompanying notes are an integral part of this schedule.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accounting policies of Amity Regional School District No. 5 (the District) conform to accounting principles generally accepted in the United States of America as applicable to governmental organizations. The information in the schedule of expenditures of federal awards is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule of expenditures of federal awards presents only a selected portion of the operations of the District, it is not intended to, and does not, present the financial position, changes in fund balances, changes in net position or cash flows of the District.

Basis of Accounting

The accompanying schedule of expenditures of federal awards has been prepared on the accrual basis consistent with the preparation of the basic financial statements. Certain grants are not dependent on expenditure activity, and accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditure column of the schedule of expenditures of federal awards.

NOTE 2 - INDIRECT COST RATE

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

NOTE 3 - OTHER FEDERAL ASSISTANCE

The United States Department of Agriculture provides commodities to the District's schools. Amounts of \$69,988 have been reflected in the expenditures column in the accompanying schedule of expenditures of federal awards, which represents the fair market value of donated commodities received under the National School Lunch Program during the year ended June 30, 2024.

No other federal assistance was received in the form of loans, loan guarantees or insurance.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF FEDERAL FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

○ Material weakness(es) identified? _____ Yes ✓ No

○ Significant deficiency(ies) identified? _____ Yes ✓ None reported

Noncompliance material to financial statements noted? _____ Yes ✓ No

Federal Awards

Internal control over major programs:

○ Material weakness(es) identified? _____ Yes ✓ No

○ Significant deficiency(ies) identified? _____ Yes ✓ None reported

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

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

Identification of major programs:

Assistance Listing Number	Name of Federal Program
84.027/84.173	Special Education Cluster

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

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

SECTION II - FINANCIAL STATEMENT FINDINGS

No financial statement findings were reported.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No federal award findings or questioned costs were reported.

SUMMARY SCHEDULE OF THE STATUS OF PRIOR AUDIT FINDINGS

No audit findings were reported in the prior year schedule of federal findings and questioned costs.

STATE SINGLE AUDIT SECTION

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

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

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Amity Regional School District No. 5’s (the District) compliance with the types of compliance requirements identified as subject to audit in the Office of Policy and Management’s *Compliance Supplement* that could have a direct and material effect on each of the District’s major state programs for the year ended June 30, 2024. The District’s major state programs are identified in the summary of auditor’s results section of the accompanying schedule of state findings and questioned costs.

In our opinion, Amity Regional School District No. 5 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2024.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards and the State Single Audit Act are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District’s state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the State Single Audit Act will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the State Single Audit Act, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

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

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Amity Regional School District No. 5 as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon, dated November 15, 2024, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the basic financial statements as a whole.

Mahoney Sabol + Company, LLP

Certified Public Accountants
Glastonbury, Connecticut
November 15, 2024

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2024

State Grantor; Pass-Through Grantor; Program Title	State Grant Program Core-CT Number	Passed Through To Subrecipients	Expenditures
NONEXEMPT PROGRAMS:			
DEPARTMENT OF EDUCATION			
Direct:			
Open Choice	11000-SDE64370-17053	\$ -	\$ 126,047
Magnet Schools	11000-SDE64370-12632-82061	-	22,100
Healthy Foods Initiative	11000-SDE64370-16212	-	13,205
Child Nutrition State Matching Grant	11000-SDE64370-16211	-	7,010
Adult Education	11000-SDE64370-17030	-	4,521
School Breakfast Program	11000-SDE64370-17046	-	2,652
Talent Development	11000-SDE64370-12552	-	1,225
Health Services	11000-SDE64370-17034	-	146
Total Department of Education		<u>-</u>	<u>176,906</u>
DEPARTMENT OF ENERGY AND ENVIRONMENTAL PROTECTION			
Direct:			
Public, Educational and Governmental Programming and Educational Technology Investment Account	12060-DEP44620-35363	-	59,706
DEPARTMENT OF SOCIAL SERVICES			
Direct:			
Medicaid	11000-DSS60000-16020	-	1,231
DEPARTMENT OF ADMINISTRATIVE SERVICES			
Direct:			
HVAC Indoor Air Quality Grant Program for Public Schools	12052-DAS27635-43802	-	766,741
P-Card Rebate	34003-DAS23920-42350	-	523
Total Department of Administrative Services		<u>-</u>	<u>767,264</u>
STATE COMPTROLLER'S OFFICE			
Direct:			
Paraeducator Deductible Assistance Program	11000-OSC15301-10020	-	13,400
Total State Financial Assistance Before Exempt Programs		<u>-</u>	<u>1,018,507</u>
EXEMPT PROGRAMS:			
DEPARTMENT OF EDUCATION			
Direct:			
Excess Cost Student Based and Equity	11000-SDE64370-17047-82018	-	812,270
Total Exempt Programs		<u>-</u>	<u>812,270</u>
TOTAL STATE FINANCIAL ASSISTANCE		<u>\$ -</u>	<u>\$ 1,830,777</u>

The accompanying notes are an integral part of this schedule.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
NOTE TO SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of state financial assistance includes state grant activity of Amity Regional School District No. 5 (the District) under programs of the State of Connecticut for the fiscal year ended June 30, 2024. Various departments and agencies of the State of Connecticut have provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. Because the schedule of expenditures of state financial assistance presents only a selected portion of the operations of the District, it is not intended to, and does not, present the financial position, changes in fund balances, changes in net position or cash flows of the District.

The accounting policies of the District conform to accounting principles generally accepted in the United States of America as applicable to governmental organizations. The information in the schedule of expenditures of state financial assistance is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Basis of Accounting

The accompanying schedule of expenditures of state financial assistance has been prepared on the accrual basis consistent with the preparation of the basic financial statements. In accordance with Section 4-236-22 of the regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity, and accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditure column of the schedule of expenditures of state financial assistance.

The accompanying schedule of expenditures of state financial assistance includes \$766,741 in state financial assistance awarded in the current fiscal year, under the HVAC Indoor Air Quality Grant Program for Public Schools, for which the allowable costs were incurred in a prior fiscal year.

AMITY REGIONAL SCHOOL DISTRICT NO. 5
SCHEDULE OF STATE FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes No

Significant deficiency(ies) identified? _____ Yes None Reported

Noncompliance material to financial statements noted? _____ Yes No

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified? _____ Yes No

Significant deficiency(ies) identified? _____ Yes None Reported

Type of auditor's report issued on compliance for major programs: Not applicable

Any audit findings disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act? _____ Yes No

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

<u>State Grantor and Program</u>	<u>State Grant Program Core - CT Number</u>	<u>Expenditures</u>
DEPARTMENT OF ADMINISTRATIVE SERVICES		
HVAC Indoor Air Quality Grant Program for Public Schools	12052-DAS27635-43802	\$ 766,741

Dollar threshold used to distinguish between Type A and Type B programs: \$200,000

SECTION II - FINANCIAL STATEMENT FINDINGS

No financial statement findings were reported.

SECTION III - STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

No state financial assistance findings or questioned costs were reported.

SUMMARY SCHEDULE OF THE STATUS OF PRIOR AUDIT FINDINGS

No audit findings were reported in the prior year schedule of state findings and questioned costs.

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 Theresa
From: Lumas, Director of Finance and Administration
Re: Acceptance of Audited Financial Statements
Date: December 4, 2024

The Amity Finance Committee and the Amity Board of Education will need to accept the Audited Financial Statements before town allocations can be reduced in the current year. Michael J. VanDeventer, Partner with MahoneySabol, will present the audit at the December 9th Board meeting.

Amity Finance Committee:

Recommend the Amity Board of Education move to accept the Annual Financial Statements for the period ending June 30, 2024.

Amity Board of Education:

Move to accept the Annual Financial Statements for the period ending June 30, 2024.

Amity Finance Committee:

Recommends the Amity Board of Education move to authorize the Superintendent of Schools to reduce the March Allocation payment of the member towns by a total of \$1,050,680, as follows:

<i>Town of Bethany</i>	<i>\$ 183,117.52</i>
<i>Town of Orange</i>	<i>\$ 514,595.81</i>
<i>Town of Woodbridge</i>	<i><u>\$ 352,966.67</u></i>
<i>Total</i>	<i>\$1,050,680.00</i>

Amity Board of Education:

Move to authorize the Superintendent of Schools to reduce the March Allocation payment of the member towns by a total of \$1,050,680, as follows:

<i>Town of Bethany</i>	<i>\$ 183,117.52</i>
<i>Town of Orange</i>	<i>\$ 514,595.81</i>
<i>Town of Woodbridge</i>	<i><u>\$ 352,966.67</u></i>
<i>Total</i>	<i>\$1,050,680.00</i>



Amity Regional School District No. 5

2025-2026 District Calendar



Date	Event or Holiday
August 19	Prof. Dev. - Teachers Only
August 20	Prof. Dev. - Teachers Only
August 21	Prof. Dev. - Teachers Only
August 25	1st Day of School - Students <i>Early Dismissal</i>
August 26	Students <i>Early Dismissal</i>
September 1	Labor Day - No School
September 4	Back to School Night - ARHS - Grades 9&12
September 9	Back to School Night - Middle Schools
September 10	Back to School Night - ARHS - Grades 10&11
September 18	<i>Early Dismissal</i> - Professional Learning
September 23	Rosh Hashanah - No School
October 2	Yom Kippur - No School
October 13	Columbus/Indigenous Peoples Day - No School
October 16	<i>Early Dismissal</i> - Professional Learning
November 4	Prof. Dev. - Teachers Only
November 5	Parent Conferences - Middle Schools
November 6	Parent Conferences - High School
November 12	Parent Conferences - High School
November 13	Parent Conferences - Middle Schools
November 26	<i>Early Dismissal</i>
November 27, 28	Thanksgiving - No School
December 3	Parent Conferences - MS/HS - <i>Early Dismissal</i>
December 4	<i>Early Dismissal</i> - Professional Learning
December 23	<i>Early Dismissal</i>
December 24 - January 2	Holiday Recess - No School
January 8	<i>Early Dismissal</i> - Professional Learning
January 19	Martin Luther King, Jr. Day - No School
February 4	Parent Conferences - Middle Schools
February 5	<i>Early Dismissal</i> - Professional Learning
February 11	Parent Conferences - High Schools
February 12	Parent Conferences - Middle Schools
February 16-20	Winter Recess - No School
March 12	<i>Early Dismissal</i> - Professional Learning
March 20	Eid al-Fitr
April 3	Good Friday - No School
April 13-17	Spring Recess - No School
April 23	<i>Early Dismissal</i> - Professional Learning

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25	26	27	28	29	30	31

If emergency closings extend beyond June 30, 2026, then any additional days will be taken from Spring Recess, beginning with April 13, 2026. Amity Regional High School Graduation is traditionally held on the actual last day of school for students. Total Days For Students = 181; Total Days For Teachers =

2025-2026

December 2024

November Ticket Summary

Tickets addressed
and closed: 329

Tickets open: 10

HS Student Help Desk

Students helped: 346

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:

- Teacher laptops for Middle School Grade 7 and Life Arts teachers arrived, imaged and deployed.
- Collected teacher laptops have been cleaned, assessed and designated as end-of-life or redeployed to supplement Grade 8 teacher devices as needed
- Initial Technology Budget has been built and presented

Projects in process:

- 10 Promethean boards have been ordered and are planned for deployment across the District
- Three new door access readers are being installed, 2 in Orange and 1 in Bethany
- Looking in to viability of new AI plugin on PowerSchool to assist teachers in Schoology
- Website redesign is ongoing and major updates have been completed
- Technology Budget
 - requests are submitted and entered into the new Technoloigy Budget
 - Full audit of current budget is complete in preparation for building the technology budget
- Preparing to have additional data cables pulled throughout the district to address security camera needs, both existing issues as well as additional coverage areas



Amity Regional School District No. 5

CLEAN

SAFE

HEALTHY

SCHOOLS

Facilities Department Monthly Report

Completed Projects:

- Preventative maintenance to the boilers and water heaters District wide have been completed.
- A spotlight was installed on the scoreboard to better light the flag at ARHS.
- The transfer switch at ARHS was installed by our in house electrician and was commissioned by the factory.
- Some thermostats at AMSB were replaced by an outside contractor. The old thermostats were causing communication issues resulting in the heating command for the rooftop units to get locked out

Projects in Process:

- One of the two VFD's that were found to be damaged as a result of the microgrid test were replaced by the vendor, the second one is on backorder from the factory.
- 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 October 30th to discuss the recent failed microgrid test and will continue to work together to resolve the ongoing concerns. Another meeting with the Town, the District and the State is scheduled for late December or January.
- 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.
- Facilities is working with Van Zelm and Silver Petrucelli to design the scope of work for the HVAC improvements as part of the Media Center upgrade.
- The District is meeting with Titan energy to discuss solar options at ARHS.

Outstanding issues to be addressed:

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
Bethany Orange Woodbridge
25 Newton Road, Woodbridge Connecticut 06525



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

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

To: Dr. Jennifer Byars, Superintendent of Schools
From: Theresa Lumas, Director of Finance and Administration
Re: Return Funds to Member Towns
Date: December 4, 2024

The Amity Finance Committee and the Amity Board of Education need to take action to authorize the Superintendent to reduce town allocations in the current year. Depicted below is the remaining fund balance from both unspent encumbrances in fiscal year 2022-23 and the unspent funds in fiscal year 2023-24.

Reductions to Towns Allocation in current fiscal year: 2024-2025		
2023-2024		
Bethany	Orange	Woodbridge
17.452%	48.894%	33.654%
MEMBER TOWNS	UNUSED FUNDS	
BETHANY	\$ 172,996.09	<i>Unspent funds less 2% or \$1,091,054, approved in September, balance returned at FY24 allocation rates</i>
ORANGE	\$ 484,670.58	
WOODBIDGE	\$ 333,601.33	
TOTALS	\$ 991,268.00	
2022-2023		
Bethany	Orange	Woodbridge
17.036%	50.369%	32.595%
MEMBER TOWNS	UNUSED ENCUMBERED FUNDS	
BETHANY	\$ 10,121.43	<i>Unspent encumbrances returned at FY23 allocation rates</i>
ORANGE	\$ 29,925.23	
WOODBIDGE	\$ 19,365.34	
TOTALS	\$ 59,412.00	
TOTAL RETURN WITH 2% TO EDUCATIONAL EXPENDITURE RESERVE		
MEMBER TOWNS	UNUSED FUNDS	
BETHANY	\$ 183,117.52	<i>2% To Ed.Res. and Balance Combined FY23 and FY24 returns</i>
ORANGE	\$ 514,595.81	
WOODBIDGE	\$ 352,966.67	
TOTALS	\$ 1,050,680.00	

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2024-2025**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2023-2024	2024-2025	OCT 24	CHANGE	NOV 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	MEMBER TOWN ALLOCATIONS	53,388,441	55,272,025	55,272,025	0	55,272,025	0	FAV
2	OTHER REVENUE	369,550	247,545	275,710	0	275,710	28,165	FAV
3	OTHER STATE GRANTS	839,037	922,082	797,271	(1,300)	795,971	(126,111)	UNF
4	MISCELLANEOUS INCOME	15,385	15,000	15,000	4,867	19,867	4,867	FAV
5	TOTAL REVENUES	54,612,413	56,456,652	56,360,006	3,567	56,363,573	(93,079)	UNF
6	SALARIES	29,108,667	31,251,456	31,227,268	0	31,227,268	(24,188)	FAV
7	BENEFITS	5,796,459	6,828,489	6,821,607	(8,000)	6,813,607	(14,882)	FAV
8	PURCHASED SERVICES	9,433,792	10,242,333	10,069,154	(97,470)	9,971,684	(270,649)	FAV
9	DEBT SERVICE	4,417,942	3,858,211	3,858,211	0	3,858,211	0	FAV
10	SUPPLIES (INCLUDING UTILITIES)	3,161,505	3,459,384	3,472,678	(5,000)	3,467,678	8,294	UNF
11	EQUIPMENT	169,506	200,101	216,261	0	216,261	16,160	UNF
12	IMPROVEMENTS / CONTINGENCY	272,756	392,500	373,215	0	373,215	(19,285)	FAV
13	DUES AND FEES	169,465	224,178	224,178	5,000	229,178	5,000	UNF
14	TRANSFER ACCOUNT	1,091,054	0	0	0	0	0	FAV
15	TOTAL EXPENDITURES	53,621,146	56,456,652	56,262,572	(105,470)	56,157,102	(299,550)	FAV
16	SUBTOTAL	991,268	0	97,434	109,037	206,471	206,471	FAV
17	PLUS: CANCELLATION OF PRIOR YEAR'S ENCUMBRANCES	59,412	0	0	0	0	0	FAV
18	DESIGNATED FOR SUBSEQUENT YEAR'S BUDGET:	0	0	0	0	0	0	FAV
19	NET BALANCE / (DEFICIT)	1,050,680	0	97,434	109,037	206,471	206,471	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 2024-2025**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2023-2024	2024-2025	OCT 24	CHANGE	NOV 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	BETHANY ALLOCATION	9,075,014	9,012,104	8,828,986	0	8,828,986	(183,118)	UNF
1a	PRIOR YEAR CREDIT BETHANY	242,337		183,118		183,118	183,118	
2	ORANGE ALLOCATION	25,388,491	27,479,040	26,964,444	0	26,964,444	(514,596)	UNF
2a	PRIOR YEAR CREDIT ORANGE	715,253		514,596		514,596	514,596	
3	WOODBIDGE ALLOCATION	17,504,540	18,780,881	18,427,914	0	18,427,914	(352,967)	UNF
3a	PRIOR YEAR CREDIT WOODBRIDGE	462,806		352,967		352,967	352,967	
4	MEMBER TOWN ALLOCATIONS	53,388,441	55,272,025	55,272,025	0	55,272,025	0	FAV
5	ATHLETICS	27,229	28,000	28,000	0	28,000	0	FAV
6	INVESTMENT INCOME	151,963	60,000	85,000	0	85,000	25,000	FAV
7	PARKING INCOME	32,019	31,150	31,150	0	31,150	0	FAV
8	RENTAL INCOME	33,887	25,000	21,000	0	21,000	(4,000)	UNF
9	TUITION REVENUE	124,453	103,395	110,560	0	110,560	7,165	FAV
10	TRANSPORTATION BOWA AGREEMENT	0	0	0	0	0	0	FAV
11	OTHER REVENUE	369,550	247,545	275,710	0	275,710	28,165	FAV
12	ADULT EDUCATION	4,521	4,754	4,754	0	4,754	0	FAV
14	SPECIAL EDUCATION GRANTS	812,416	893,928	769,117	0	769,117	(124,811)	UNF
15	TRANSPORTATION INCOME-MAGNET	22,100	23,400	23,400	(1,300)	22,100	(1,300)	UNF
16	OTHER STATE GRANTS	839,037	922,082	797,271	(1,300)	795,971	(126,111)	UNF
17	INTERGOVERNMENTAL REVENUE	0	0	0	0	0	0	FAV
18	OTHER REVENUE	15,385	15,000	15,000	4,867	19,867	4,867	FAV
19	TRANSFER IN	0	0	0	0	0	0	FAV
20	MISCELLANEOUS INCOME	15,385	15,000	15,000	4,867	19,867	4,867	FAV
21	TOTAL REVENUES	54,612,413	56,456,652	56,360,006	3,567	56,363,573	(93,079)	UNF

Column 7: FAV=Favorable Variance

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

**AMITY REGIONAL SCHOOL DISTRICT NO. 5
REVENUES AND EXPENDITURES
FOR FY 2024-2025**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2023-2024	2024-2025	OCT 24	CHANGE	NOV 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
1	5111-CERTIFIED SALARIES	23,917,065	25,596,300	25,640,908	0	25,640,908	44,608	UNF
2	5112-CLASSIFIED SALARIES	5,191,602	5,655,156	5,586,360	0	5,586,360	(68,796)	FAV
3	SALARIES	29,108,667	31,251,456	31,227,268	0	31,227,268	(24,188)	FAV
4	5200-MEDICARE - ER	407,317	455,244	455,244	0	455,244	0	FAV
5	5210-FICA - ER	337,860	360,217	360,217	0	360,217	0	FAV
6	5220-WORKERS' COMPENSATION	158,561	165,818	158,586	0	158,586	(7,232)	FAV
7	5255-MEDICAL & DENTAL INSURANCE	3,611,804	4,574,718	4,549,222	0	4,549,222	(25,496)	FAV
8	5860-OPEB TRUST	265,890	291,313	291,313	0	291,313	0	FAV
9	5260-LIFE INSURANCE	48,405	64,396	64,396	0	64,396	0	FAV
10	5275-DISABILITY INSURANCE	12,106	12,062	12,062	0	12,062	0	UNF
11	5280-PENSION PLAN - CLASSIFIED	726,430	670,604	670,604	0	670,604	0	FAV
12	5281-DEFINED CONTRIBUTION RETIREMENT PLAN	189,595	197,327	197,327	0	197,327	0	FAV
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	36,600	7,590	33,436	(8,000)	25,436	17,846	UNF
17	5291-CLOTHING ALLOWANCE	1,891	2,200	2,200	0	2,200	0	FAV
18	5292-TUITION REIMBURSEMENT	0	27,000	27,000	0	27,000	0	FAV
19	BENEFITS	5,796,459	6,828,489	6,821,607	(8,000)	6,813,607	(14,882)	FAV
20	5322-INSTRUCTIONAL PROG IMPROVEMENT	61,690	64,200	64,200	0	64,200	0	FAV
21	5327-DATA PROCESSING	132,568	138,302	138,302	0	138,302	0	FAV
22	5330-PROFESSIONAL & TECHNICAL SRVC	2,129,837	2,298,132	2,356,124	0	2,356,124	57,992	UNF
23	5440-RENTALS - LAND, BLDG, EQUIPMENT	109,700	112,566	112,566	0	112,566	0	FAV
24	5510-PUPIL TRANSPORTATION	3,833,125	4,020,506	3,925,877	(7,613)	3,918,264	(102,242)	FAV
25	5521-GENERAL LIABILITY INSURANCE	282,623	305,004	309,835	0	309,835	4,831	UNF
26	5550-COMMUNICATIONS: TEL, POST, ETC.	103,472	115,076	115,076	0	115,076	0	FAV
27	5560-TUITION EXPENSE	2,712,997	3,093,272	2,951,899	(89,857)	2,862,042	(231,230)	FAV
28	5590-OTHER PURCHASED SERVICES	67,780	95,275	95,275	0	95,275	0	FAV
29	PURCHASED SERVICES	9,433,792	10,242,333	10,069,154	(97,470)	9,971,684	(270,649)	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 2024-2025**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2023-2024	2024-2025	OCT 24	CHANGE	NOV 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./(DECR.)	FORECAST	OVER/(UNDER)	UNF
30	5830-INTEREST	523,986	368,978	368,978	0	368,978	0	FAV
31	5910-REDEMPTION OF PRINCIPAL	3,893,956	3,489,233	3,489,233	0	3,489,233	0	FAV
32	DEBT SERVICE	4,417,942	3,858,211	3,858,211	0	3,858,211	0	FAV
33	5410-UTILITIES, EXCLUDING HEAT	679,399	712,402	715,511	0	715,511	3,109	UNF
34	5420-REPAIRS, MAINTENANCE & CLEANING	792,147	802,305	821,590	0	821,590	19,285	UNF
35	5611-INSTRUCTIONAL SUPPLIES	371,596	444,802	444,802	(5,000)	439,802	(5,000)	FAV
36	5613-MAINTENANCE/CUSTODIAL SUPPLIES	172,498	240,780	240,780	0	240,780	0	FAV
37	5620-OIL USED FOR HEATING	63,373	60,930	60,930	0	60,930	0	FAV
38	5621-NATURAL GAS	84,228	104,180	104,180	0	104,180	0	FAV
39	5627-TRANSPORTATION SUPPLIES	197,523	180,913	180,913	0	180,913	0	FAV
40	5641-TEXTS & DIGITAL RESOURCES	117,975	178,281	178,281	0	178,281	0	FAV
41	5642-LIBRARY BOOKS & PERIODICALS	17,715	20,550	20,550	0	20,550	0	FAV
42	5690-OTHER SUPPLIES	230,134	257,296	257,296	0	257,296	0	FAV
43	5695-OTHER SUPPLIES-TECHNOLOGY	434,917	456,945	447,845	0	447,845	(9,100)	FAV
44	SUPPLIES (INCLUDING UTILITIES)	3,161,505	3,459,384	3,472,678	(5,000)	3,467,678	8,294	UNF
45	5730-EQUIPMENT - NEW	36,099	2,000	2,000	0	2,000	0	FAV
46	5731-EQUIPMENT - REPLACEMENT	60,136	52,301	52,301	0	52,301	0	FAV
47	5732-EQUIPMENT - TECH - NEW	317	0	0	0	0	0	FAV
48	5733-EQUIPMENT - TECH - REPLACEMENT	72,954	145,800	161,960	0	161,960	16,160	UNF
49	EQUIPMENT	169,506	200,101	216,261	0	216,261	16,160	UNF
50	5715-IMPROVEMENTS TO BUILDING	175,146	73,500	73,500	0	73,500	0	FAV
51	5715-FACILITIES CONTINGENCY	100,000	100,000	100,000	0	100,000	0	FAV
51a	TRSF. FROM FACILITIES CONTINGENCY	-100,000	0	(19,285)	0	(19,285)	(19,285)	FAV
52	5720-IMPROVEMENTS TO SITES	97,610	69,000	69,000	0	69,000	0	FAV
53	5850-DISTRICT CONTINGENCY	137,162	150,000	150,000	0	150,000	0	FAV
53a	TRSF. FROM CONTINGENCY TO OTHER ACCTS.	-137,162	0	0	0	0	0	FAV
54	IMPROVEMENTS / CONTINGENCY	272,756	392,500	373,215	0	373,215	(19,285)	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 2024-2025**

		COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COL 7
		2023-2024	2024-2025	OCT 24	CHANGE	NOV 24	VARIANCE	FAV
LINE	CATEGORY	ACTUAL	BUDGET	FORECAST	INCR./((DEC.))	FORECAST	OVER/(UNDER)	UNF
55	5580-STAFF TRAVEL	24,997	25,888	25,888	0	25,888	0	FAV
56	5581-TRAVEL - CONFERENCES	53,964	86,855	86,855	5,000	91,855	5,000	UNF
57	5810-DUES & FEES	90,504	111,435	111,435	0	111,435	0	FAV
58	DUES AND FEES	169,465	224,178	224,178	5,000	229,178	5,000	UNF
59	5856-TRANSFER ACCOUNT	1,091,054	0	0	0	0	0	FAV
60	TOTAL EXPENDITURES	53,621,146	56,456,652	56,262,572	(105,470)	56,157,102	(299,550)	FAV
61								
Note:	RESTRICTED - RETURN TO TOWNS	1,050,680						

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 2024-2025**



November 2024

2024-2025 FORECAST

OVERVIEW

The projected unspent fund balance for this fiscal year is \$206,471 FAV, previously \$97,434 FAV, which appears on page 1, column 6, and line 19. The unspent funds from fiscal year 2024, \$1,050,680 once audited will be deducted from the town allocations in March 2025. This is comprised of \$991,268 of FY24 unspent funds and \$59,412 in FY23 unspent encumbrances. This Board approved 2% of the unspent funds as an end-of-year transfer. The appropriation request to the educational expenditure account is shown on line 59 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 was approved at the September 2024 meeting.

REVENUES BY CATEGORY

The projected yearend balance of revenues is **\$93,079 UNF**, previously **\$96,646, UNF** which appears on page 2, column 6, line 21.

LINE 5 on Page 2: ATHLETICS:

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

LINE 6 on Page 2: INVESTMENT INCOME:

The forecast is based on the budget developed. *The forecast is \$25,000 FAV, previously \$25,000 FAV.*

<u>Month</u>	<u>M&T Bank</u>	<u>State Treasurer's Investment Fund</u>
July 2024	.40%	5.43%
August 2024	.40%	5.41%
September 2024	.40%	5.26%
October 2024	.40%	5.00%
November 2024	.40%	4.82%

LINE 7 on Page 2: PARKING INCOME:

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

LINE 8 on Page 2: RENTAL INCOME:

The forecast is based on the budget developed on estimated payments for the fiscal year. *The forecast is \$4,000 UNF, previously \$4,000 UNF.*

LINE 9 on Page 2: TUITION REVENUE:

The budget is based on seven tuition students, three at a reduced employee rates. **Full tuition rate is \$21,636.** The actual tuition charged is higher (\$578 per year). *Seven tuition students are enrolled, including three at reduced employee rates, and two students not yet moved into the District paying monthly. The forecast is \$7,165 FAV, including \$2,838 from the rate change, previously \$7,165 FAV.*

LINE 12 on Page 2: ADULT EDUCATION:

The forecast is based on historical data of State payments. *The forecast is neutral.*

LINE 14 on Page 2: SPECIAL EDUCATION GRANTS:

The current projection is based on budgeted costs for placements and transportation. The budget assumes a 68% reimbursement rate. The State passed legislation in June 2023 which increased the reimbursement rate to 85% but still capped at 68% reimbursement. *The latest information indicates the rate for this year may be 67%. This impacts the budget. The forecast is \$124,811 UNF, previously \$124,811 UNF due to current student placement and transportation cost estimates.*

LINE 15 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, previously neutral.*

LINE 18 on Page 2: OTHER REVENUE:

The forecast is based on the budget developed on historical payments. *The forecast is \$4,867 FAV, previously neutral.*

EXPENDITURES BY CATEGORY

The projected yearend balance of expenditures is *\$299,550 FAV, previously \$194,080 FAV* which appears on page 5, column 6, line 60.

LINE 1 on Page 3: 5111-CERTIFIED SALARIES:

The forecast is based on budget. There are still vacant positions. Turnover savings on positions filled to date is currently less than budgeted, \$89,409 UNF, previously \$83,411 UNF. There were 5 retirements budgeted, and only 3 retirements submitted. The salary for staff filling positions due to retirement and resignations is more than budgeted. The budget assumes new hires at step MA5, however the average of new staff is MA9 step. This does translate to a more experienced teaching staff, but not as much of a monetary savings. There is currently \$44,152 FAV from unpaid leaves. *The account is forecasted to be \$44,608 UNF, previously \$44,608 UNF.*

LINE 2 on Page 3: 5112-CLASSIFIED SALARIES:

The forecast is based on budget. The cyber tech position was outsourced, savings of \$58,198 on the salary line. *Turnover on positions filled to date exceeds the turnover estimates by \$4,904 FAV, previously \$4,904 FAV. Forecast for all accounts are \$68,796 FAV, previously \$68,796 FAV.*

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

The forecast is based on budget.

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

The workers' compensation premium is more than budgeted. The renewal policy is \$665 UNF. The District received a members' equity rebate for \$7,897 FAV. The forecast is \$7,232 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 claims are a significant factor which is why it is given in detail below. *Claims are forecasted to be 100.8% of budget.*

The forecast projects actual claims and fees of current employees and retirees will be neutral with the budget, however claims are more than the month-to-month forecast. The projected monthly budget is based on an average of five years of claims. **One position was outsourced, projecting a savings of \$25,496 in claims and fees.**

CLAIMS OF CURRENT EMPLOYEES AND RETIREES

MONTH	2024-2025 ACTUAL	2024-2025 BUDGET	VARIANCE	2023-2024 ACTUAL	2022-2023 ACTUAL
<i>JUL*</i>	\$ 347,337	\$ 370,320	\$ (22,983)	\$ 364,829	\$ 34,837
<i>AUG</i>	\$ 488,825	\$ 517,730	\$ (28,905)	\$ 641,037	\$ 798,616
<i>SEP</i>	\$ 404,062	\$ 475,645	\$ (71,583)	\$ 412,377	\$ 551,212
<i>OCT</i>	\$ 549,988	\$ 390,384	\$ 159,604	\$ 508,930	\$ 297,594
<i>NOV</i>	\$ 458,288	\$ 457,220	\$ 1,068	\$ 541,882	\$ 306,068
DEC	\$ 607,753	\$ 607,753	\$ -	\$ 363,042	\$ 435,108
JAN	\$ 391,200	\$ 391,200	\$ -	\$ 220,714	\$ 311,328
FEB	\$ 283,638	\$ 283,638	\$ -	\$ 183,906	\$ 190,062
MAR	\$ 368,489	\$ 368,489	\$ -	\$ 261,829	\$ 313,582
APR	\$ 332,509	\$ 332,509	\$ -	\$ 266,018	\$ 222,547
MAY	\$ 348,408	\$ 348,408	\$ -	\$ 456,890	\$ 486,004
JUN	\$ 348,237	\$ 348,237	\$ -	\$ 369,321	\$ 302,891
TOTALS	\$ 4,928,733	\$ 4,891,532	\$ 37,201	\$ 4,590,775	\$ 4,249,849

ACTUAL/FORECAST CLAIMS AS A PERCENTAGE OF EXPECTED CLAIMS

2020-2021 ACTUAL	2021-2022 ACTUAL	2022-2023 ACTUAL	2023-2024 ACTUAL	2024-2025 FORECAST
75.8%	97.3%	93.6%	99.5%	100.8%

***Incomplete billing cycle in July 2023**

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

MONTH	2024-2025 ACTUAL	2024-2025 BUDGET	VARIANCE	2023-2024 ACTUAL	2022-2023 ACTUAL
<i>JUL</i>	\$ 50,798	\$ 37,888	\$ 12,910	\$ 44,555	\$ 30
<i>AUG</i>	\$ 54,969	\$ 63,533	\$ (8,564)	\$ 54,176	\$ 83,030
<i>SEP</i>	\$ 14,743	\$ 52,368	\$ (37,625)	\$ 53,028	\$ 61,858
<i>OCT</i>	\$ 53,552	\$ 54,324	\$ (772)	\$ 52,666	\$ 47,063
<i>NOV</i>	\$ 53,061	\$ 53,324	\$ (263)	\$ 53,732	\$ 50,445
<i>DEC</i>	\$ 56,241	\$ 56,241	\$ -	\$ 53,218	\$ 52,888
<i>JAN</i>	\$ 45,676	\$ 45,676	\$ -	\$ 48,165	\$ 25,978
<i>FEB</i>	\$ 66,557	\$ 66,557	\$ -	\$ 57,785	\$ 46,388
<i>MAR</i>	\$ 55,147	\$ 55,147	\$ -	\$ (8,744)	\$ 74,389
<i>APR</i>	\$ 50,345	\$ 50,345	\$ -	\$ 46,575	\$ 43,145
<i>MAY</i>	\$ 54,104	\$ 54,104	\$ -	\$ 41,342	\$ 47,499
<i>JUN</i>	\$ 44,360	\$ 44,360	\$ -	\$ (6,272)	\$ 18,816
TOTALS	\$ 599,553	\$ 633,867	\$ (34,314)	\$ 490,226	\$ 551,529

LINE 9 on Page 3: 5260-LIFE INSURANCE:

The forecast is based on budget.

LINE 10 on Page 3: 5275-DISABILITY INSURANCE:

The forecast is based on budget.

LINE 16 on Page 3: 5290-UNEMPLOYMENT:

The forecast is based on first quarter billing, \$17,846 UNF, previously \$25,846 UNF.

LINE 22 on Page 3: 5330-PROFESSIONAL TECHNICAL SERVICES:

The forecast is projected to be over budget due to outsourcing one position for cybersecurity, \$83,694 UNF. This is offset by savings on a student device lease agreement of \$25,702 FAV. *Net for the account is currently, \$57,992 UNF, previously \$57,992 UNF.*

LINE 23 on Page 3: 5440-RENTALS:

The forecast is based on budget.

LINE 24 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 including special education transportation is \$102,242 FAV, previously \$94,629 FAV for Vo-Ag and Vo-Tech bussing.* A bus was reduced to Emmett O'Brien tech due to low enrollment, this reduction was captured in the budget and is not an additional savings. The

actual Platt Tech bus cost was less than estimated, \$28,168 FAV. Current savings from special education transportation is \$202,902.

LINE 25 on Page 3: 5521-GENERAL LIABILITY INSURANCE: Various liability policies, including medical professional renewed under budget, while Student Accident insurance renewed over budget. General liability is under \$3,825 FAV and medical professional coverage is under \$306 Student Accident is \$8,962 UNF. *Account is \$4,831 UNF, previously \$4,821 UNF.*

LINE 26 on Page 3: 5550-COMMUNICATION: TEL, POST, ETC:
The forecast is based on budget.

LINE 27 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 \$231,230 FAV, previously \$141,373. The tuition rate for vocational and magnet schools was reduced by the State Legislature in June 2024. Data changes based on actual student placements and services.*

Tuition for the Vo-Ag schools is based on \$104,242 FAV, previously \$104,242 FAV.

	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 BUDGET	FY24-25 FORECAST
Sound	5	3	3	3	5	4(4)
Trumbull	3	1	3	4	4	3
Nonnewaug	7	9	7	8	8	5(5)
Common Ground Charter HS	1	1	3	2	1	1
Hill Career Magnet	0	0	1	0	0	0
Wintergreen Magnet	0	1	0	0	0	0
Marine Science Magnet HS	0	0	1	0	0	0
Engineering Science Magnet	0	0	0	0	0	1
Lyman Hall-Vo- AG School	0	0	0	0	0	1(1)
Totals	16	15	20	20	18	15(15)

ECA is \$53,254 FAV, previously neutral.

	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 BUDGET	FY24-25 FORECAST
ECA	16	18	19	19	19	19

Public (ACES) and private out-of-district placements are \$73,737 FAV, previously \$16,122 UNF.

	FY20-21 ACTUAL	FY21-22 ACTUAL	FY22-23 ACTUAL	FY23-24 ACTUAL	FY24-25 BUDGET	FY24-25 FORECAST
Public SPED	6	10	9	8	11	<i>10(10)</i>
Private SPED	27	20	16	19	16	<i>15(17)</i>
Totals	33	30	25	27	27	<i>25(27)</i>

LINE 33 on Page 4: 5410-UTILITIES, EXCLUDING HEAT:

The 2024-2025 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 neutral.

The budget for propane is \$4,635. *The forecast is neutral.*

The budget for water is \$59,200. *The forecast is neutral.*

Sewer costs are budgeted at \$31,109. *The forecast is \$3,109 UNF, previously 3,109 UNF.*

ELECTRICITY (KILOWATT HOURS)

<i>JUL</i>	352,636	307,438	45,198	275,363	325,263
<i>AUG</i>	341,034	339,080	1,954	339,333	350,459
<i>SEP</i>	315,196	304,849	10,347	295,827	294,292
OCT	278,181	278,181	-	250,944	252,949
NOV	261,922	261,922	-	251,734	252,160
DEC	259,642	259,642	-	233,988	245,784
JAN	275,541	275,541	-	271,629	262,051
FEB	270,438	270,438	-	255,916	259,362
MAR	255,558	255,558	-	242,795	249,254
APR	264,677	264,677	-	262,074	250,112
MAY	257,500	257,500	-	288,966	264,292
JUN	302,174	302,174	-	320,107	287,285
Totals	3,434,499	3,377,000	57,499	3,288,676	3,293,263

DEGREE DAYS

There are 1,299 degree days to date as opposed to 1,551 last year.

LINE 34 on Page 4: 5420-REPAIRS & MAINTENANCE: *The forecast is projected to be \$19,285 UNF, previously \$19,285 UNF.* A budget transfer was approved in October to cover duct cleaning at AMSO, \$9,800 UNF. A transfer request was approved in

November for \$9,485 for 2 variable frequency drives damaged during the microgrid test at ARHS.

LINE 36 on Page 4: 5613-MAINTENANCE SUPPLIES: *The forecast is projected to be neutral.*

LINE 37 & 38 on Page 4: 5620 & 5621-OIL & NATURAL GAS:
The budget for natural gas is \$104,180 and the budget for oil is \$2.83 per gallon, and \$60,930 annually. *The forecast is projected to be neutral.*

LINE 43 on Page 4: 5695-OTHER SUPPLIES-TECHNOLOGY:
The forecast is projected to be \$9,100 FAV, previously \$9,100 FAV.

LINE 45 on Page 4: 5730-EQUIPMENT -NEW:
The forecast is projected to be neutral.

LINE 46 on Page 4: 5731-EQUIPMENT -REPLACEMENT:
The forecast is projected to be neutral.

LINE 47 on Page 4: 5730-EQUIPMENT –TECHNOLOGY-REPLACEMENT:
The forecast is projected to be \$16,160 UNF, previously \$16,160 UNF. A transfer was approved in October to cover the purchase of an additional 20 teacher devices (40 in total).

LINE 51 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. A transfer request was approved for \$9,800 for duct cleaning at AMSO. A transfer request was approved in November for \$9,485 for 2 variable frequency drives damaged during the microgrid test at ARHS. **The facilities contingency balance is \$80,715.**

LINE 53 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.

LINE 59 on Page 5: 5856-TRANSFER:
This line is used to identify funds for the Educational Expenditures Reserve transfers. The District is legally allowed to transfer with Board approval up to 2% or \$1,129,132 of the current budget. The item will be presented after the final balance for the FY25 is confirmed at the August/September 2025 meeting.

LINE 61 on Page 5: RESTRICTED: RETURN TO TOWNS:
The line is for the unspent funds from FY24. The unaudited amount of unspent funds of \$1,050,680 FAV will be credited to the member towns' March allocations. This is comprised of \$991,268 of unspent funds in FY24 and unliquidated encumbrances from FY23 of \$59,412. **The town allocations will be reduced in March 2025.**

APPENDIX A

COST SAVINGS AND EFFICIENCIES FOR FISCAL YEAR 2024-2025

TOTAL ANNUAL SAVINGS TO-DATE OF: \$48,627

\$7,055 Cable Advisory Grant: The District will use these funds for cameras.

\$21,138 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.

\$20,433 Pegpetia Grant: The District's application for Pegpetia funds was approved. The District used these funds for new transmission, switching, and streaming systems for both of Amity's Middle Schools. This will provide students with a stable platform from which students may produce live events or live-to-tape events. Students can collaboratively work to produce and stream morning announcements, student video projects, student news segments, guest speakers, school presentations.

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-committe>
- 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 2023-2024 - \$965,771
- Fiscal Year 2022-2023 - \$ 42,565
- Fiscal Year 2021-2022 - \$ 78,854
- Fiscal Year 2020-2021 - \$128,708
- Fiscal Year 2019-2020 - \$ 43,497
- Fiscal Year 2018-2019 - \$ 52,451
- Fiscal Year 2017-2018 - \$746,688
- Fiscal Year 2016-2017 - \$595,302
- Fiscal Year 2015-2016 - \$125,911
- 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).

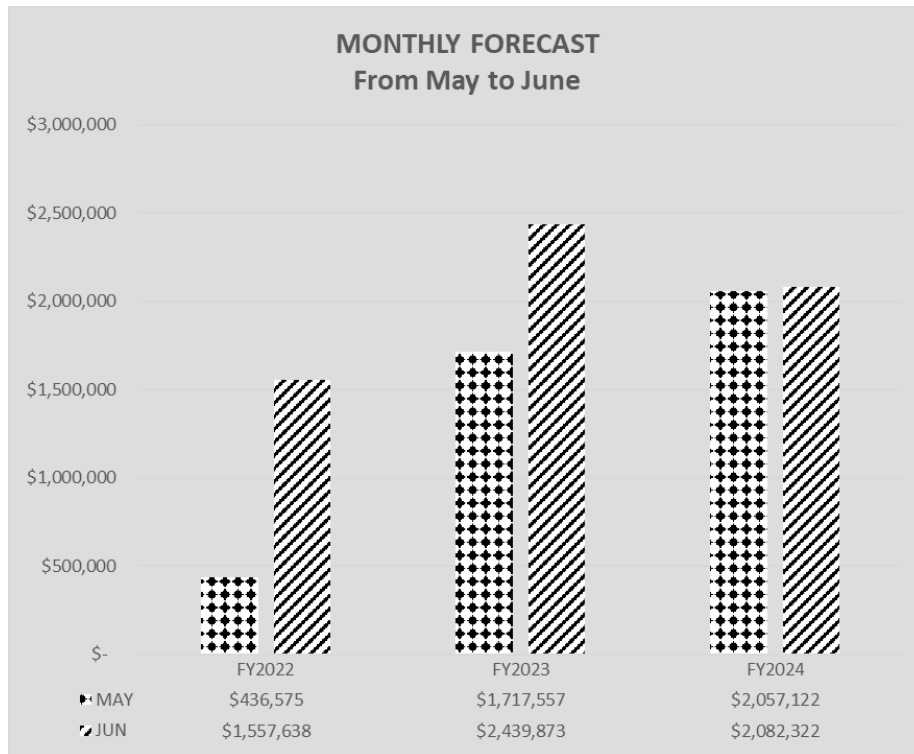
Revenues can be most impacted by decisions made at the State level for Special Education and Transportation grants. We have seen the reimbursement rate change in mid-year.

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.

FY2022:

The audited fund balance is \$628,463. *This surplus from prior year was credited to the member towns March allocation 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 \$1,346,323 assuming 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 **\$695,761 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.

FY2024:

The unaudited fund balance is \$991,268 assuming an allocation of 2% or \$1,091,054 appropriated to Educational Expenditure Account . The monthly forecast for May 2024 projected a fund balance of \$1,129,780. The change is **\$1,229,566 higer 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:

- **\$176,442:** Certified and classified salaries were lower due to the staff turnover, leaves of absences and vacancies impacting the District all year. Current staff covered additional classes, additional substitutes and consultants were hired to cover vacant positions.
- **\$535,394** Benefits were lower mostly due to medical fees, stop loss credits and OPEB adjustments.
- **\$36,626** Supplies were lower due to favorable utility consumption, unspent instructional supplies, and less maintenance supplies purchased.
- **\$295,125:** Special Education tuition charges were less than budgeted due to changes in students's services and/or attendance in programs.
- **\$12,838:** The contingency account was not fully expended as expected.

APPENDIX C

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.

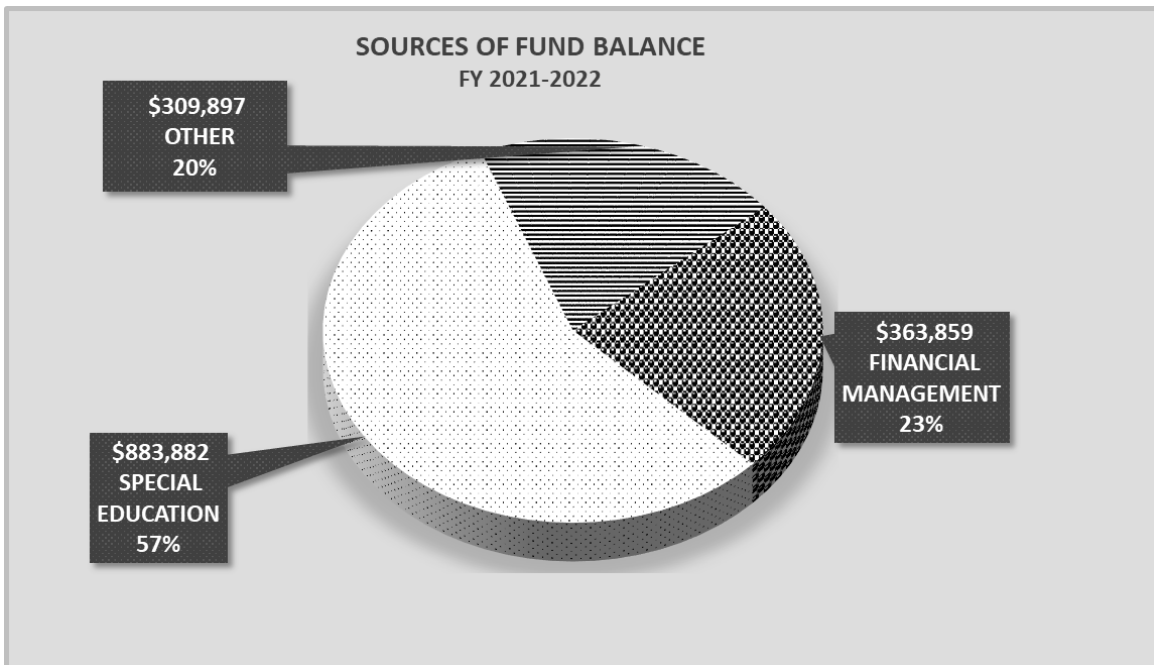
\$18,429 PURCHASED SERVICES (OTHER): Other purchased services accounts were under budget collectively by \$8,666 due to less printed materials and catered events. Data processing was under budget by \$9,763 as the administration consolidated onboarding software options at a reduced cost.

\$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..

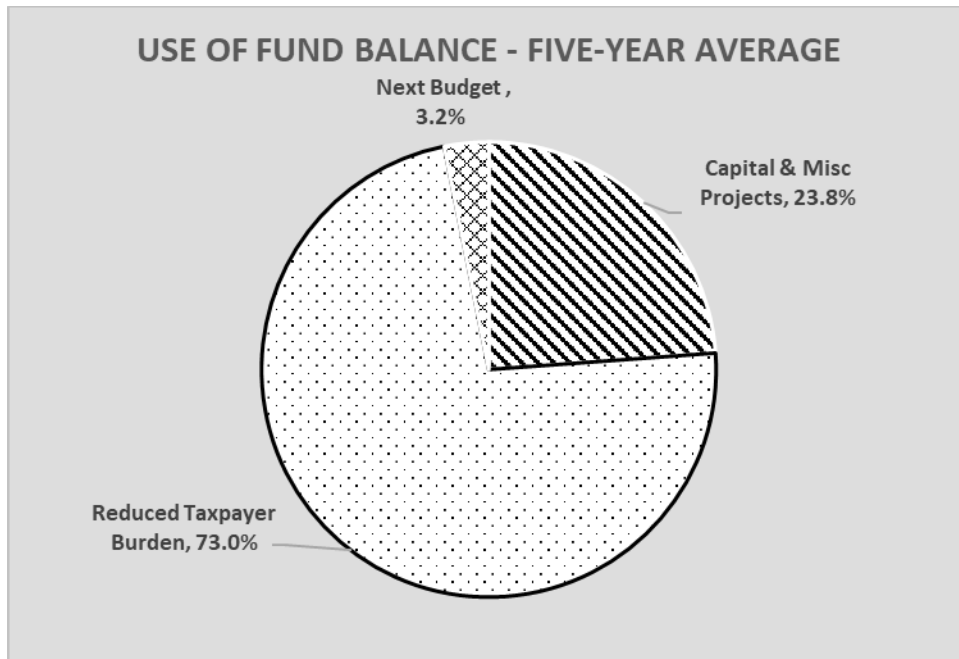
The primary sources of the fund balance are shown graphically below:



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 be subtracted from the Towns’ March 2023 allocation payments.

APPENDIX D

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 unaudited 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:

\$ 287,004

\$430,900 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 period

of long periods 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.

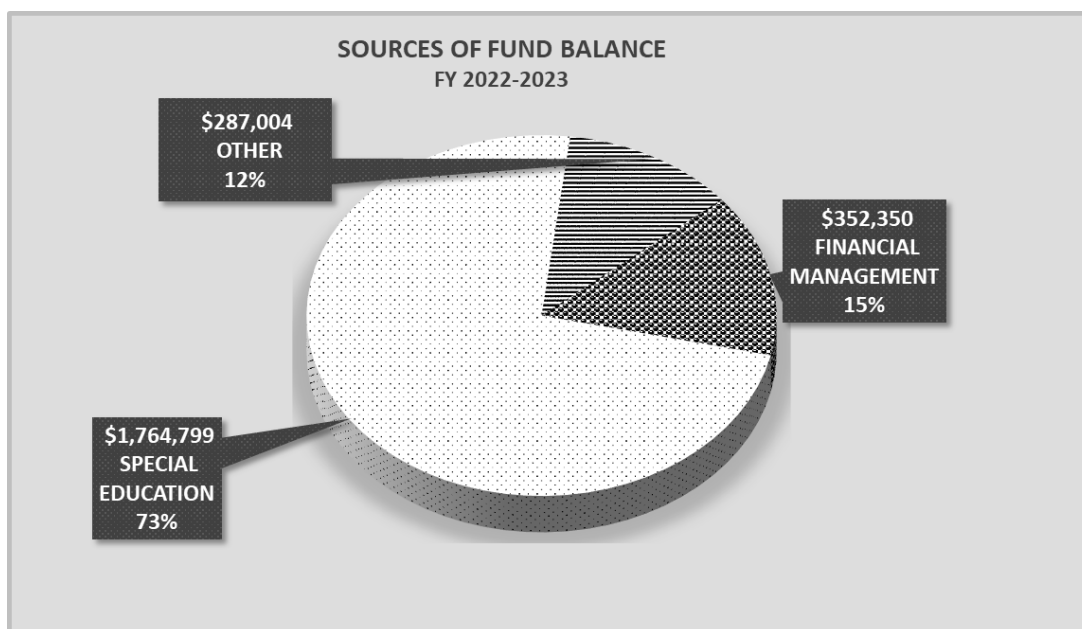
\$103,184 MEDICAL: The medical account was under budget \$103,184 due to the high staff turnover.

\$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.

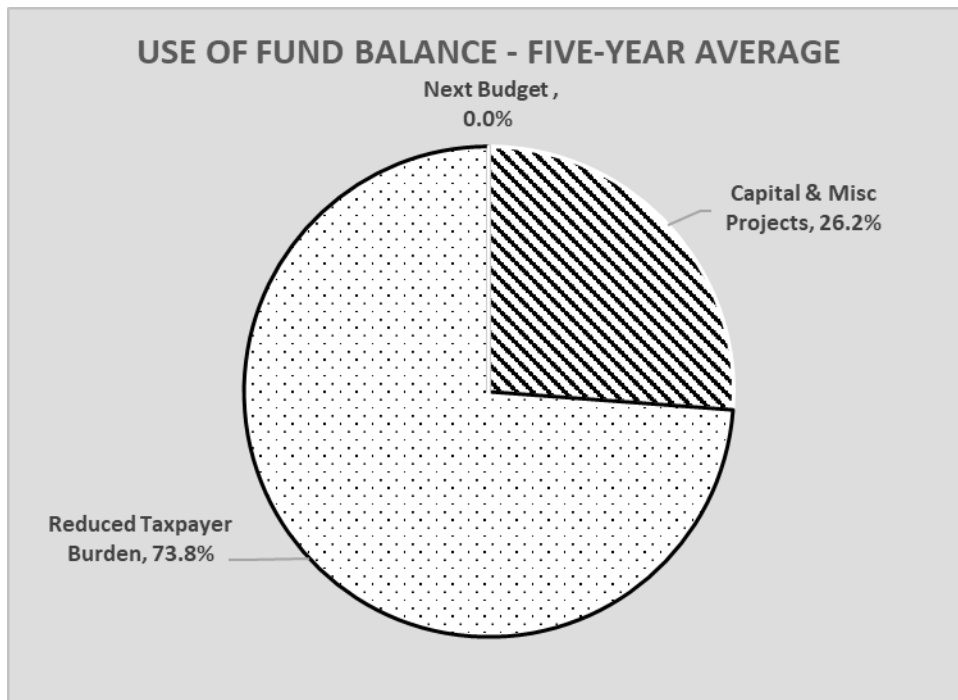
The primary sources of the fund balance are shown graphically below:



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 unaudited balance is \$1,372,878. The FY22 unspent encumbrances and unspent funds from FY23 will be credited to the member towns March allocation in 2024.

APPENDIX E

RECAP OF 2023-2024

Unspent Encumbrances Balance:

The cancellation of 2022-2023 encumbrances of \$59,412 will be added to the fund balance credited to the member towns in March of 2025. 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 unaudited fund balance for 2023-2024 is \$991,628 plus \$1,091,054 designated for capital projects. The source of the available funds are described below.

FINANCIAL MANAGEMENT:

\$ 323,979

Our efforts to foster a District culture of finding cost savings and efficiencies has been successful producing savings of \$199,030. Grant money was applied for and awarded to offset the cost of the CEN and equipment for the broadcast journalism curriculum for savings of \$159,714. Used desks were purchased, saving approximately \$11,826. of maintenance work done by in-house staff rather than hiring contractors. The District saved \$46,215 on insurances partially due to implementing additional security measures to obtain a more favorable premium for cyber insurance. Custodial supplies were underspent by \$49,521 as supply closets were reorganized and inventories were used. Data processing programs were evaluated and consolidated saving \$16,375. The contingency account was not fully expended \$12,838.

SPECIAL EDUCATION:

\$ 295,125

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 District in the past 3 years help keep out of district costs down. The Districts receives revenue directly correlated to special education services and that revenue decreased by \$153,489 which is not reflected above.

OTHER:

\$1,463,218

\$470,174 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 long periods 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. Turnover savings were exceeded by \$284,218 and leave of absences were \$185,956.

\$28,905 PAYROLL TAXES: Due to lower than budgeted salaries, payroll taxes were underbudget.

\$752,473 MEDICAL: Claims were \$21,672 FAV and the stop-loss credits were \$162,682 FAV. Fees were \$96,937 FAV due to rebates credits applied from Anthem. Internally, the actual costs for employer contributions for H.S.A. accounts and actual employee premium contribution were \$83,585 FAV, OPEB credits for retirees are \$176,512 FAV, \$161,849 FAV of reserve applied, and grant funding are all favorable, \$49,142.

\$66,652 TEXTBOOKS & SUPPLIES: Staff utilized different resources than planned and Mr. Purcaro, Assistant Superintendent, negotiated favorable textbook pricing.

\$30,263 STAFF TRAVEL, CONFERENCES AND DUES & FEES (OTHER): Some staff did not attend conferences as planned due to resignations or scheduling constraints. This results in lower registration fees and travel costs. Several students competitions were still virtual, had capped the number of participants, and have not raised entry fees as anticipated.

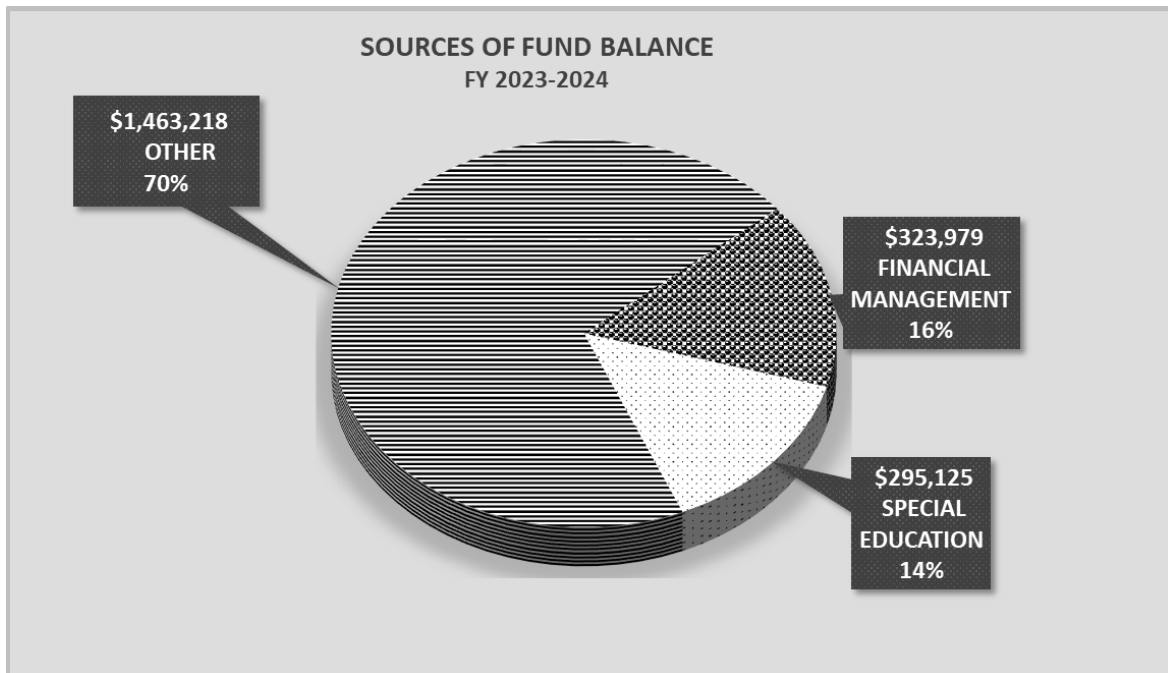
\$63,947 UTILITIES: Electricity, natural gas and oil were all under budget due to a mild winter and cooler spring.

\$19,750 OTHER PURCHASE SERVICES: Costs for printed programs for graduation, college fair, CPR training for athletics, and meeting refreshments were under budget.

\$16,375 DATA PROCESSING: Financial and human resources software were reviewed and utilized in an more efficient manner, allowing the cancellation of a program that bridged data between the two systems.

\$12,838 CONTINGENCY: The District did not need to utilize all of the contingency funds for unplanned purchases.

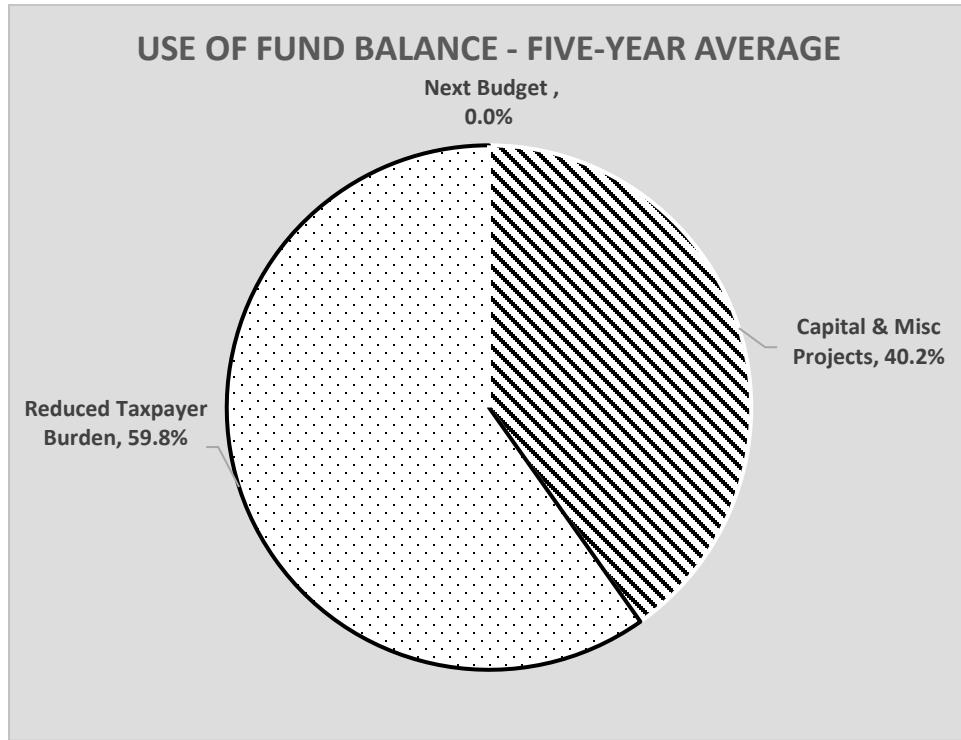
The primary sources of the fund balance are shown graphically below:



The use of the fund balance is proposed as follows:

1. **\$1,091,054 - 2.0%** was approved in September for designation to Educational Expenditure Reserve for the library media renovations.
2. **\$991,268** – Credit of unspent fund balance to member towns upon audit completion in March 2025.

The uses of the fund balance are shown graphically below:



Unspent Funds:

The Board of Education approved 2.0% or \$1,091,054 of the FY24 unspent funds transferred to the Educational Expenditure Reserve. The unaudited balance is \$991,268. The FY23 unspent encumbrances of \$59,412 and unspent funds from FY24 will be credited to the member towns March allocation in 2025.

Amity Regional School District No. 5 - Budget Transfers 2024-2025

<u>MONTH/YR</u>	<u>JNL#</u>	<u>ACCOUNT NUMBER & DESCRIPTION</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>
JUL				
no entries				
AUG				
AUG '2024	7 1	-01-11-1014-5611 INSTRUCTIONAL SUPPLIES	\$ (10.00)	HIST. MEMBERSHIP TO NCSS
AUG '2024	7 1	-01-11-1014-5810 DUES & FEES	\$ 10.00	HIST. MEMBERSHIP TO NCSS
AUG '2024	51 1	-02-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (1.00)	TEXTBOOK PURCHASE
AUG '2024	51 1	-02-11-1009-5641 TEXTBOOKS	\$ 1.00	TEXTBOOK PURCHASE
SEPT				
SEPT '2024	2 1	-02-13-2220-5611 INSTRUCTIONAL SUPPLIES	\$ (550.00)	Replace broken laminator
SEPT '2024	2 1	-02-13-2220-5731 EQUIPMENT - REPLACEMENT	\$ 550.00	Replace broken laminator
SEPT '2024	26 1	-01-11-1009-5611 INSTRUCTIONAL SUPPLIES	\$ (100.00)	MATHCOUNTS REGISTRATION INCREA
SEPT '2024	26 1	-01-11-1009-5810 DUES & FEES	\$ 100.00	MATHCOUNTS REGISTRATION INCREA
SEPT '2024	30 1	-02-14-2219-5611 INSTRUCTIONAL SUPPLIES	\$ (995.00)	TO PURCHASE LICENSE FOR CLASS
SEPT '2024	30 1	-02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 995.00	TO PURCHASE LICENSE FOR CLASS
SEPT '2024	175 1	-01-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 685.00	Soundtrap-Added Enrollment
SEPT '2024	175 1	-01-11-1010-5330 OTHER PROFESSIONAL & TECH SRVC	\$ (685.00)	Soundtrap-Added Enrollment
SEPT '2024	182 1	-04-13-2190-5810 DUES & FEES	\$ (75.00)	REGISTRATION FOR NYASP CONNCAS
SEPT '2024	182 1	-04-13-2190-5581 TRAVEL - CONFERENCES	\$ 75.00	REGISTRATION FOR NYASP CONNCAS
OCT				
OCT '2024	15 1	-02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 119.00	Add. Subscrib.Flango-WL
OCT '2024	15 1	-02-11-1006-5611 INSTRUCTIONAL SUPPLIES	\$ (119.00)	Add. Subscrib.Flango-WL
OCT '2024	20 1	-04-12-1200-5611 INSTRUCTIONAL SUPPLIES	\$ (88.00)	RESOURCE SUPPLIES
OCT '2024	20 1	-04-12-1200-5690 OTHER SUPPLIES	\$ 88.00	RESOURCE SUPPLIES
OCT '2024	155 1	-01-13-2400-5810 DUES & FEES	\$ (50.00)	REGIS. TO SCI. & ENG. FAIR
OCT '2024	155 1	-01-11-1013-5810 DUES & FEES	\$ 50.00	REGIS. TO SCI. & ENG. FAIR
NOV				
NOV '2024	26 1	-02-11-1006-5611 INSTRUCTIONAL SUPPLIES	\$ (150.00)	FOR VIRTUAL AUTHOR VISIT
NOV '2024	26 1	-02-11-1006-5330 PROFESSIONAL & TECH SRVC	\$ 150.00	FOR VIRTUAL AUTHOR VISIT
NOV '2024	53 1	-01-13-2400-5330 PROFESSIONAL & TECH SRVC	\$ (523.00)	DESK FOR PRINCIPAL
NOV '2024	53 1	-01-13-2400-5730 EQUIPMENT - NEW	\$ 523.00	DESK FOR PRINCIPAL
NOV '2024	86 1	-05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 2,844.00	Raptor SafeSchool Module
NOV '2024	86 1	-04-12-2151-5330 PROFESSIONAL & TECH SRVC	\$ (2,844.00)	Raptor SafeSchool Module
NOV '2024	89 1	-05-14-2350-5695 TECHNOLOGY SUPPLIES	\$ (700.00)	addition subcript Piano Marvel
NOV '2024	89 1	-02-14-2350-5695 TECHNOLOGY SUPPLIES	\$ 700.00	addition subcript Piano Marvel
NOV '2024	124 1	-03-11-1010-5611 INSTRUCTIONAL SUPPLIES	\$ (1,070.00)	transfer for soundboard replac
NOV '2024	124 1	-03-11-1010-5731 EQUIPMENT - REPLACEMENT	\$ 1,070.00	old soundboard beyond repair

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: December 2, 2024

Staff Development:

5 staff members from the World Language department attended the American Council on the Teaching of Foreign Languages (ACTFL) conference in Pennsylvania. Travel and accommodation costs for the ACTFL conference were higher than anticipated.

Motions:

For the Amity Finance Committee:

Recommend the Amity Board of Education approve...

For the Amity Board of Education:

Move to approve this transfer for staff travel.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
05-13-2212-5611	Instructional Supplies	\$2,500	
05-13-2213-5611	Instructional Supplies	\$2,500	
05-13-2213-5581	Staff Travel-Conferences		\$5,000

Special Education:

Mr. Brant is requesting a transfer for an unanticipated bus run to a vocational technical school. There was an unanticipated additional transportation run that was authorized by a PPT (based on student need) held at Platt Tech Vocational High School. While the CTECs are their own standalone public school district, at this time, the cost for the transportation run is being absorbed by the local LEA (Amity). This transfer will cover a portion of this unbudgeted amount.

For the Amity Finance Committee:

Recommend the Amity Board of Education approve...

For the Amity Board of Education:

Move to approve this transfer for increased transportation run.

ACCOUNT NUMBER	ACCOUNT NAME	FROM	TO
04-12-6117-5560	Tuition	\$15,000	
05-14-2700-5512	Transportation-Vocational		\$15,000

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: December 3, 2024
 RE: 2025-2026 Budget Update

The initial budget requests from staff and department leaders came in at an increase of 4.30% or \$2,427,054 over the current year’s budget. The budget workshop with the administrative team in November provided an opportunity to review the requests from each department and hear the rationale for the requests. Follow-up meetings with each department took place this week. Another internal budget workshop is scheduled for December 18th. Revisions are made by assessing priorities and needs. The goal is to reduce the budget request while complying with unfunded mandates and maintain an excellent educational system.

The driving factors in the initial requests are salaries, technology, staffing requests, benefits, and inflation for standard purchases. Contractual salaries increase on average 3.86%. The District is entering the 2nd year of the teacher contract. Teachers are the largest staff group, and their 4.5% contractual increase is the driving factor of the salary increase. Staffing requests are for staff to provide supports to students in math in the alternative school, English language learners, increased work year for special education coordinators and district wide clerical support. 1.6 FTE funded through the Open Choice grant are now included in the operating budget along with the corresponding Open Choice grant revenue per State legislation. Technology requests included a lab for tech ed, replacing 245 teacher devices, and holding \$100,000 aside for infrastructure failures. Benefit costs increase by 3.84%. Debt Service has decreased \$1,305,915 as we pay down existing debt and utilize the educational expenditure fund for large projects.

The group workshop and meetings resulted in \$270,344 of reductions, which lowered the budget presented on November 25, 2024, down to a 3.82% increase. The proposed cuts are in the following categories:

Proposed Budget Reductions by Category	
Certified Salary	\$ 1,062
Classified Salaries	\$ 30,153
Dues & Fees	\$ 3,050
Equipment - New	\$ 2,760
Equipment - Replacement	\$ 32,280
Equipment-Tech-New	\$ 14,854
Equipment-Tech-Replacemer	\$ 95,900
Improvements-Bldg	\$ 9,500
Other Supplies	\$ 3,854
Repairs & Maintenance	\$ 3,000
Staff Travel	\$ 1,900
Textbooks	\$ 1,000
Transportation	\$ 72,734
Technology Supplies	\$ (1,703)
Total	\$ 270,344

Below is an illustration of the town allocations for several scenarios. First as reported in October, the effect of the enrollment shift. There is a current net increase in Average Daily Membership (ADM) of 37 students. Total enrollment increased by 35 students compared to 27 anticipated. This ADM is used to determine the member town allocations for the 2025-2026 budget. If there were no changes in the budget, the Towns of Orange and Bethany would have decreases in their share of the budget, while the Town of Woodbridge will have an increase in their allocation.

Average Daily Membership				
	Bethany	Orange	Woodbridge	Total
October 2024	347	1,043	763	2,153
October 2023	345	1,052	719	2,116
Net Change	2	(9)	44	37
Fiscal Year 2024-2025	16.117%	48.444%	35.439%	100.000%
Fiscal Year 2023-2024	16.305%	49.716%	33.979%	100.000%
Net Change	-0.188%	-1.272%	1.460%	
Change in Member Town Allocations with a 0% Budget Increase for 2024-2025				
	Bethany	Orange	Woodbridge	Total
Enrollment Shift	\$ (103,912)	\$ (703,060)	\$ 806,972	\$ (0.00)

Second is the impact of changes in other revenues at a zero percent increase. This reflects higher excess cost reimbursements (generated from higher special education costs), including the Open Choice grant and crediting the unspent funds from prior years.

**MEMBER TOWN ALLOCATIONS
With a 0 Percent Budget Increase**

Member Town	Enrollment Shift	Higher Revenues	Prior Years Credit	Total Allocation Change At 0%
Bethany	(\$103,912)	(\$29,657)	(\$ 183,117)	(\$ 316,685)
Orange	(\$703,060)	(\$89,141)	(\$ 514,596)	(\$1,306,797)
Woodbridge	\$806,972	(\$65,211)	(\$ 352,967)	\$ 388,794
Totals	\$0	(\$184,008)	(\$1,050,680)	(\$1,234,688)

Lastly there is the impact of all changes including the reductions listed above. It is still very early in the budget process. Expenses can fluctuate up or down as we continue to gather information.

MEMBER TOWN ALLOCATIONS
With a 3.82 Percent Budget Increase, Enrollment Shift, and Revenue Changes

Member Town	Enrollment Shift	Higher Revenues	Prior Years Credit	Higher Operating Expenditures	Variance Dollar To Budget	Variance Percent To Budget
Bethany	(\$103,912)	(\$29,657)	(\$ 183,117)	\$347,597	\$ 30,912	0.34%
Orange	(\$703,060)	(\$89,141)	(\$ 514,596)	\$1,044,797	(\$ 262,000)	(0.95%)
Woodbridge	\$806,972	(\$65,211)	(\$ 352,967)	\$764,316	\$1,153,111	6.14%
Totals	\$0	(\$184,008)	(\$1,050,680)	\$2,156,710	\$ 922,022	5.15%

*****IMPORTANT BUDGET DATES*****

- January 13, 2025 - AFC Budget Presentation 5:30 p.m.**
- January 17, 2025 - Woodbridge Board of Finance 6 p.m.**
- January 27, 2025 - Joint AFC/BOE Budget Workshop 6:30 p.m.**
- February 7, 2025 - Orange Board of Finance Workshop all day**
- February 10, 2025 - Amity Board of Education 6:30 p.m.**
- February 11, 2025 - Bethany Board of Finance 7 p.m.**
- February 24, 2025 - Joint AFC/BOE Budget Workshop 6:30 p.m.**

Please note the times listed are meeting start times and may not be presentation start time.

Personnel – Certified/Non-Certified

Nondiscrimination/Equal Employment Opportunity

In compliance with regulations of Title VII of the Civil Rights Act 1964, Title IX of the Education Amendments of 1972 as amended, Section 504 of the Rehabilitation Act of 1973, the Civil Rights Restoration Act of 1987, and the American with Disabilities Act, the Amity Regional School District No. 5 (ARSD) Board of Education (Board) adopts the following Equal Employment Opportunity Policy.

Equal Employment Opportunity

Both federal and state law prohibits discriminatory practices in hiring and employment. The Board prohibits discriminatory acts in all ARSD matters dealing with employees and applicants for positions and requires equal employment opportunities for all employees and applicants. As an equal opportunity employer, ARSD Board does not discriminate on the basis of race, color, creed, religion, age, marital status, national origin, ancestry, sex, sexual orientation, gender identity or expression, genetic information, pregnancy and related conditions, physical disability (including blindness) or other disability (except in the case of a bona fide occupational qualification or need), status as a Veteran, or any classification protected by state or federal law.

The Superintendent will continually evaluate employment policies and practices in terms of this policy and will report to the Board the results of such an evaluation. The Superintendent will recommend any changes in policies and practices when deemed necessary and appropriate. The Superintendent shall develop a recruitment and staffing plan with a goal of recruiting, employing, promoting, and hiring qualified staff of diversity at all levels of employment. Consideration shall be given to recruitment, selection and employment of qualified people among racial and ethnic minority groups to proportionately mirror the racial and ethnic composition of the community.

Sex Discrimination and Sex -Based Harassment and Other Forms of Harassment

The Board strictly forbids any form of harassment based upon an employee's or an applicant's membership in a protected class including sex-based harassment by students, personnel, individuals under contract, or volunteers subject to the control of the Board. Employees who engage in harassment may be subject to discipline, up to and including termination of employment.

Inquires and Complaints

Any employee who wishes to inquire or to bring a complaint concerning discrimination in the Amity Public Schools shall contact a Title IX Coordinator (sex discrimination), 504 Coordinator (disability discrimination) or Civil Rights Compliance Officer (discrimination based upon race, color, religion, and all other forms of prohibited discrimination except sex or disability) who has the authority to resolve such complaints. The name and contact information for such individuals shall be published annually on the district's website.

ARSD Board Policy 0521.1, Nondiscrimination and Regulation 0521.1, Nondiscrimination-Grievance Procedure, govern employee or applicant complaints of any form of discrimination

Policy Revised:

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Personnel – Certified/Non-Certified

Nondiscrimination/Equal Employment Opportunity

prohibited by state or federal law and/or ARSD board policy except for sex discrimination. Grievance procedures are contained in the regulation.

ARSD Board Policy 5145.5, 4118.112/4218.112, Students Personnel, Prohibition of Sex Discrimination/Sex-based Harassment and Regulation 5145.5, 4118.11/4218.112, Students Personnel, Prohibition of Sex Discrimination/Sex-based Harassment govern employee and applicant complaints of sex discrimination and sex-based harassment. Grievance procedures are contained in the regulation.

Questions, complaints, and concerns that are not based upon an employee's membership in a protected class should be directed to the District's Human Resource Director.

Posting and Training

A copy of this policy is to be provided to all employees upon hire. The district will post in a prominent and accessible location in each school building notices regarding the illegality of discrimination and discriminatory harassment of employees and applicants based upon membership in a protected class along with information on how to make an inquiry or complaint.

The Board directs that a new supervisory employee within six months of assuming a supervisory position be provided training and education on federal and state statutory provisions concerning discrimination and discriminatory harassment including training on Title IX sex discrimination and sex-based harassment.

Legal References Connecticut General Statutes

10-153 Discrimination on account of marital status

46a-51 Definitions

46a-58 Deprivation of rights. Desecration of property. Placing of burning cross or noose on property. Penalty. (as amended by PA 17-127 and PA 22-82)

46a-60 Discriminatory employment practices prohibited

46a-79 State policy re employment of criminal offenders

46a-80 Denial of employment based on prior conviction of crime. Inquiry re prospective employee's conviction information. Dissemination of records and information prohibited

46a-81a Discrimination on the basis of sexual orientation:
Definition

Personnel – Certified/Non-Certified

Nondiscrimination/Equal Employment Opportunity

P.A. 11-55 An Act Concerning Discrimination

Federal Law

Title II of the Genetic Information Nondiscrimination Act of 2008

Title VI of the Civil Rights Act of 1964, 42 U.S.C. 2000 et seq.

Title VII of the Civil Rights Act 1964, 42 U.S.C. 2000e, et seq.

Title IX of the Education Amendments of 1972, 20 U.S.C. 2000 et seq.

Title IX Final Rule, May 6, 2020

2024 Amendments to the U.S. Department of Education’s Title IX Regulations (“Final Rule”)

Age Discrimination in Employment Act, 29 U.S.C. Sec 621

Section 504of the Rehabilitation Act of 1973, 29 U.S.C. 794

Civil Rights Restoration Act of 1987

Federal Vocational Rehabilitation Act of 1973, 20 U.S.C.706(7)(b).

American Disability Act, 42 U.S.C. 12101

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

Students

Nondiscrimination – Transgender and Gender Non-Conforming Students

The Amity Regional Board of Education (Board) provides an equal educational opportunity to all its students including gender minority students and prohibits ~~sex~~ discrimination in its educational programs and activities ~~based upon sex or~~ **including sex discrimination based upon a student's** gender identity or expression. The Board directs the development of a regulation to accompany this policy to guide best educational practices for transgender and gender nonconforming students to ensure adherence with state and federal law. The regulation shall include ~~as~~ guidelines for schools and district staff to address the needs of transgender and gender nonconforming students and clarify how applicable law should be implemented in the schools. The regulation shall ~~include but~~ **include but need not be** ~~is not~~ limited to, guidance regarding commonly occurring situations where questions may arise about how to protect the legal rights or safety of such students. The guidance cannot anticipate every situation that might occur with respect to transgender or gender nonconforming students, and the needs of each transgender or gender nonconforming student must be assessed on a case-by-case basis. In all cases the goal is to foster a safe learning environment and to ensure that all students have equal access to all school programs and activities. Additionally, the regulation shall be designed to promote the safety, comfort, and healthy development of the transgender or gender nonconforming student while maximizing the student's social integration and minimizing stigmatization of the student.

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

~~If a~~ **A** transgender or a gender non-conforming student **who** believes that he/she/they have been subject to sexual **discrimination including sex-based** harassment ~~due to based upon sex their~~ status as a transgender or gender non-conforming student, ~~he/she/they~~ **should contact the district's Title IX Coordinator.** ~~may file an informal~~ **Reports and complaints** of sexual harassment or ~~file a formal complaint of sexual harassment~~ **shall be made** in accordance with Board Policy 5145.5/4118.112/4218.112 Prohibition Against Sexual Harassment and Board Regulation 5145.5/4118.112/4218.112, Prohibition Against Sexual Harassment: Response to Reports of Sexual Harassment and Grievance Procedures for Formal Complaints (R5145.5/4118.112/4218.112). **Complaint forms for this purpose are available from the Title IX Coordinator and on the district's website.**

Further, retaliation is prohibited against any individual who makes a good faith report of a suspected **sex** discrimination ~~or sex-based~~ or sexual harassment **based upon gender identity or expression violation and** ~~or anyone who~~ participates in a related **grievance process including as a party, witness and in another role.** ~~investigation.~~ **Complaints of retaliation will be treated the same as complaints of sex-discrimination and will be addressed under the above mentioned policy, regulation and grievance procedures governing sex discrimination..** ~~Students with inquires or complaints related to this policy are referred to Board Policy 5145.45, Nondiscrimination and~~

Students

Nondiscrimination – Transgender and Gender Non-Conforming Students

~~accompanying regulation, R5145.45, Nondiscrimination for further information including grievance procedures.~~

Legal References:

Connecticut General Statutes

10-15c Discrimination in public schools prohibited. School attendance by five-year olds.

10-222 g Prevention and intervention strategy re bullying and teen dating and violence.

46a-51 Definitions.

46a-58 Deprivation of rights. Desecration of property. Placing of burning cross or noose on property. Penalty. Restitution.

10-209 Records not to be public. Provision of reports to schools.

PA 11-55 An Act Concerning Discrimination.

“Guidance on Civil Rights Protections and Supports for Transgender Students”, Connecticut State Department of Education, September 2017.

Family Educational Rights and Privacy Act of 1974, 20 U.S.C. 1232g.

Title IX of the Education Amendments of 1972, 34 CFR 106.

Mission-Goals-Objectives

Nondiscrimination Notice and Policy

The Amity Regional School District No. 5 (ARSD) does not discriminate on the basis of race, color, creed, religion, ethnicity, national origin, ancestry, sex, gender identity or expression, sexual orientation, marital status, age, intellectual, mental or physical disability (including but not limited to, blindness), pregnancy and related conditions, genetic information, status as a veteran, or any other basis prohibited by Connecticut State law and/or applicable Federal nondiscrimination laws and regulations, and prohibits discrimination and harassment based upon membership in such protected classes occurring in any education program or activity that it operates, including in admission and employment, subject only to the conditions and limitations established by law and applicable alike to all persons.

ARSD provides equal access to the use of school property to Boy Scouts of America (Scouting America), Girl Scouts of the United States of America, and any other youth groups listed in Title 36 of the United States Code as a patriotic society, that wishes to meet at the school.

ARSD prohibits retaliation against anyone who, in good faith, makes a report or files a complaint of harassment or discrimination, serves as a witness, or participates in an investigation or grievance process.

ARSD will notify students, employees, parents, and others of its nondiscrimination policy and grievance procedures for the prompt and equitable resolution of complaints of discrimination including discriminatory retaliation occurring in the district's education program or activities.

The district's policies and grievance procedure as well as information about how to report discrimination and harassment may be located at [insert link to District website address for policy and grievance procedures and information on how to report].

ARSD shall widely publish its nondiscrimination notice. Publication may include posting information on the ARSD website, in its schools, at its district offices and facilities, publishing in written communications to students and employees such student/parent and employee handbooks, in bulletins, memoranda, announcements, publications, catalogs, school newspapers or magazines operated by the school, on application forms, or other recruitment materials.

The Superintendent shall appoint and make known the individuals to contact on issues concerning the Americans with Disabilities Act (ADA), Section 504 of the Rehabilitation Act of 1974, Title VI, Title VII, Title IX, and other civil rights or discrimination issues.

The Superintendent shall develop a regulation for this policy containing the district's notice of nondiscrimination, grievance procedures for complaints of discrimination, and contact information for the district's nondiscrimination coordinators.

References:

Policy Revised:

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Mission-Goals-Objectives

Nondiscrimination Notice and Policy

Title II of the Genetic Information Nondiscrimination Act of 2008

Title VI of the Civil Rights Act of 1964, 42 U.S.C. §2000d et. Seq.

Title VII of the Civil Rights Act of 1964, 42 U.S.C. §2000e et. Seq.

Title IX of the Educational Amendments of 1972, 20 U.S.C. 1681 et seq.

Title IX Final Rule, May 6, 2020

2024 Amendments to the U.S. Department of Education’s Title IX Regulations (“Final Rule”)

Age Discrimination in Education Act, 29 U.S.C. §621

Americans with Disabilities Act, 42 U.S.C. §12101

Section 504 of the Rehabilitation Act of 1973, 29 U.S.C. §794

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

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

Connecticut General Statutes:

46a-51 Definitions (as amended by PA 17-127, PA 21-2 and PA 22-82)

46a-58 Deprivation of rights. Desecration of property. Placing of burning cross or noose on property. Penalty. (as amended by PA 17-127 and PA 22-82)

46a-60 Discriminatory employment practices prohibited. (as amended by PA17-127, PA 21-69 and PA 22-82)

46a-81a Discrimination on basis of sexual orientation: Definition

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

10- 153 Discrimination on account of marital status.

Mission-Goals-Objectives

Nondiscrimination Notice and Policy

P.A. 21-2, “An Act Creating a Respectful and Open World for Natural Hair,” March 4, 2021

Students

Conduct and Discipline

The Amity Board of Education supports a positive and safe learning environment where each students' academic potential can be achieved. Students have a role in creating a positive and safe environment by treating others with respect and promoting kindness. Students are expected to adhere to the policies regarding conduct and discipline established by the Board for all students in all public schools of the District.

Areas of Responsibility

Board of Education – The Amity Regional School District No. 5 (ARSD/District) Board of Education (Board) holds the certified personnel responsible for the proper conduct and control of students while legally under the supervision and jurisdiction of the school.

Principals – The Principals and their designees implement necessary procedures and rules and regulations to render effective the policies of the Board of Education relating to standards of student behavior. The Principal may involve representatives of all areas of school personnel, students, parents, and citizens of the community.

Teachers – Teachers are responsible for the instruction of students in rules and regulations of proper conduct, as well as be responsible for proper and adequate control of students. The responsibility and authority of any teacher extends to all students of the school district under the assigned supervision of the teacher and to other students so situated with respect to the teacher as to be subject to the teacher's control.

Support Staff - Support staff are responsible for reporting to teachers and administrators, any inappropriate student behavior, to preserve their personal safety, the safety of other students and/or staff, and to safeguard District property as well as to preserve the orderly operation of school.

Parents – Parents are expected to cooperate with school authorities regarding the behavior of their children. Parents shall be held responsible for the willful misbehavior of their children.

Students - Students are expected to comply with school rules and regulations, as well as Board policies and administrative regulations. Students who fail to comply are subject to disciplinary action including, but not limited to, suspension and expulsion.

I. Definitions

- A. **Exclusion** means any denial of public-school privileges to a student for disciplinary purposes.
- B. **Emergency** means a situation in which the continued presence of the student in school poses such a danger to persons or property or a disruption of the educational process that a hearing may be delayed until a time as soon after the exclusion of such student as possible.
- C. **School-Sponsored Activity** means any activity sponsored, recognized or authorized by the Board and includes activities conducted on or off school property.

Students

Conduct and Discipline

- D. **Removal** is the exclusion of a student for a class period of ninety minutes or less.
- E. **In-School Suspension** means an exclusion from regular classroom activity for no more than ten (10) consecutive school days, but not exclusion from school, provided such exclusion shall not extend beyond the end of the school year in which such in-school suspension was imposed. No student shall be placed on in-school suspension more than fifteen (15) times or a total of fifty (50) days in one school year, whichever results in fewer days of exclusion.
- F. **Suspension (also referred as Out-of-School Suspension or Bus Suspension)** means the exclusion of a student from school and/or transportation services for not more than ten (10) consecutive school days, provided such suspension shall not extend beyond the end of the school year in which such suspension is imposed; and further provided no student shall be suspended more than ten (10) times or a total of fifty (50) days in one school year, whichever results in fewer days of exclusion, unless such student is granted a formal hearing as provided below.

All suspensions shall be in-school suspensions unless the administration determines for any student enrolled in grades three through twelve, inclusive, that (1) the student being suspended poses such a danger to persons or property or such a disruption of the educational process that the student shall be excluded from school during the period of suspension or (2) that an out-of-school suspension is appropriate based on evidence of previous disciplinary problems that have led to suspensions or expulsion of the student and efforts by the administration to address such disciplinary problems through means other than out-of-school suspension or expulsion, including positive support strategies.

- G. **Expulsion** means the exclusion of a student, grades three to twelve inclusive, from school privileges for more than ten (10) consecutive school days. The expulsion period may not extend beyond one calendar year.
- H. **Dangerous Instrument** means any instrument, article, or substance which, under the circumstances in which it is used or attempted or threatened to be used, is capable of causing death or serious physical injury, and includes a “vehicle.”
- I. **Deadly Weapon** means any weapon, whether loaded or unloaded, from which a shot may be discharged, or a switchblade knife, gravity knife, billy, blackjack, bludgeon or metal knuckles. It may also include pellet guns and/or air soft pistols.
- J. **Firearm**, as defined in 18 U.S.C. §921, means a) any weapon (including a starter gun) that will, is designed to, or may be readily converted to expel a projectile by the action of an explosive, b) the frame or receiver of any such weapon, c) a firearm muffler or silencer, or d) any destructive device. (A firearm; currently defined by 18 U.S.C. 921, is any weapon that can expel a projectile by an explosive action and includes explosive devices, incendiaries, poison gases, and firearm frames, receivers, mufflers, or silencers.) A firearm, as defined by C.G.S. 53a-3 includes any sawed-off shotgun, machine gun, rifle, shotgun, pistol, revolver,

Students

Conduct and Discipline

or other weapon, whether loaded or unloaded from which a shot may be discharged. The term firearm does not include an antique firearm.

- K. **Destructive device** includes any explosive, incendiary, or poisonous gas device, including a bomb, a grenade, a rocket having a propellant charge of more than four ounces, a missile having an explosive or incendiary charge of more than one-quarter ounce, a mine, or any other similar device; or any weapon (other than a shotgun or shotgun shell which the Attorney General finds is generally recognized as particularly suited for sporting purposes) that will, or may be readily converted to, expel a projectile by explosive or other propellant, and which has a barrel with a bore of more than ½" in diameter. The term "destructive device" also includes any combination of parts either designed or intended for use in converting any device into any destructive device and from which a destructive device may be readily assembled. A "destructive device" does not include an antique firearm; a rifle intended to be used by the owner solely for sporting, recreational, or cultural purposes; or any device which is neither designed nor redesigned for use as a weapon.
- L. **Martial Arts Weapon** means a nunchaku, kama, kasari-fundo, octagon sai, tonfa, or Chinese star.
- M. **Weapon** means any BB gun, any blackjack, any metal or brass knuckles, any police baton or nightstick, any dirk knife or switch knife, any knife having an automatic spring release device by which a blade is released from the handle, having a blade of over one and one-half inches (1½") in length, any stiletto, any knife the edged portion of the blade of which is four (4) inches and over in length, any martial arts weapon or electronic defense weapon, or any other dangerous or deadly weapon or instrument, unless permitted by law under Connecticut General Statute § 29-38.
- N. **Hazing** means any action which recklessly or intentionally endangers the health or safety of a person for the purpose of initiation, admission into or affiliation with, or as a condition for continued membership in a student organization.
- O. **School Days** shall mean days when school is in session for students.
- P. **Seriously Disruptive of the Educational Process** means any conduct that markedly interrupts or severely impedes the day-to-day operation of a school.
- Q. **Alternate education** means a school or program maintained and operated by the Board of Education that is offered to students in a nontraditional setting and addresses their social, emotional, behavioral, and academic needs. Such program must conform to SBE guidelines and conform to C.G.S. 10-15 and 16 (180 days/900 hours).

II. Scope of the Student Discipline Policy

A. Conduct on School Grounds or at a School-Sponsored Activity

Policy Approved:

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Students

Conduct and Discipline

Students will be disciplined for conduct on school grounds or at any school-sponsored activity that endangers persons or property, is seriously disruptive of the educational process, or that violates a publicized policy of the Board.

B. Conduct off School Grounds

1. Students will be disciplined for conduct off school grounds if such conduct is seriously disruptive of the educational process and violative of a publicized policy of the Board. In making a determination as to whether such conduct is seriously disruptive of the educational process, the Administration and the Board of Education may consider, but shall not be limited to the following factors: (1) whether the incident occurred within close proximity of a school; (2) whether other students from the school were involved or whether there was any gang involvement; (3) whether the conduct involved violence, threats of violence, or the unlawful use of a weapon, as defined in section C.G.S. § 29-38, and whether any injuries occurred; and (4) whether the conduct involved the use of alcohol. The Administration and/or the Board of Education may also consider whether such off-campus conduct involved the use of drugs.
2. Students are subject to suspension or expulsion for conduct off school property and outside of school-sponsored activities in accordance with law, for conduct that violates a publicized policy of the Board and is seriously disruptive of the educational process, including but not limited to the following:

Conduct leading to a violation of any federal or Connecticut state law that indicates that the student presents a danger to any person in the school community or school property and/or the conduct resulted in an arrest. Adjudication as a delinquent or a youthful offender as the result of a felony if the conduct leading to the adjudication is determined to pose a danger to the student themselves, other students, school employees or school property.

III. Actions Leading to Disciplinary Action, including Suspension and/or Expulsion

Conduct which leads to disciplinary action (including but not limited to suspension and/or expulsion) includes conduct on school grounds or at a school-sponsored activity, and conduct off school grounds, as set forth above. Conduct includes, but is not limited to, the following:

1. Possession of any weapon, weapon facsimile, deadly weapon, pistol, knife, blackjack, bludgeon, box cutter, metal knuckles, pellet gun, explosive device, firearm, whether loaded or unloaded, whether functional or not, or any other dangerous object. This also includes pellet guns and/or air soft pistols.
2. Unauthorized possession, sale, distribution, use or consumption of tobacco, drugs, narcotics or alcoholic beverages. For the purposes of this Paragraph 2, the term “drugs” shall include, but shall not be limited to, any medicinal preparation (prescription and non-prescription) and any controlled substance whose possession,

Students

Conduct and Discipline

- sale, distribution, use or consumption is illegal under state and/or federal law.
3. Possession of paraphernalia used or designed to be used in the consumption, sale or distribution of drugs, alcohol or tobacco, as described in subparagraph (2) above.
 4. Striking or assaulting a student, members of the school staff or other persons.
 5. Threatening in any manner any member of the school community, including any teacher, a member of the school administration, any other employee, or a fellow student, including, but not limited to, threats made orally, in writing, or via electronic communication.
 6. Blackmailing, threatening or intimidating school staff or students.
 7. Any act of harassment that is based on, inclusive of, but not limited to, an individual's race, religion, color, disability, national origin, ancestry, ethnic background, gender, sexual orientation, gender identity or expression, or socioeconomic status or membership in any other protected class.
 8. Bullying on school grounds; at a school-sponsored or school-related activity, function, or program; at a school bus stop; on a school bus or other vehicle owned, leased, or used by the Board; or through the use of an electronic device or an electronic mobile device owned, leased, or used by the Board.
 9. Bullying outside of the school setting if it creates a hostile environment at school for the victim, infringes on the rights of the victim at school, or substantially disrupts the education process or orderly operation of a school.
 10. Engaging in teen dating violence, defined as any act of physical, emotional or sexual abuse, including stalking, harassing and threatening, that occurs between two students who are currently in or who have been in a dating relationship.
 11. Hazing.
 12. Theft.
 13. The destruction of real, personal or school property such as, cutting, defacing or otherwise damaging property in any way.
 14. Possession or ignition of any fireworks or other explosive materials, or ignition of any material causing a fire.
 15. Unauthorized and/or reckless and/or improper operation of a motor vehicle on school grounds or at any school-sponsored activity.

Students

Conduct and Discipline

16. Leaving school grounds, school transportation vehicle or a school-sponsored activity without authorization.
17. A walk-out from or sit-in within a classroom or school building or school grounds. At the discretion of school administration, student protest activities may be permitted if such activities are planned to be minimally disruptive to the educational environment.
18. Use of or copying of the academic work of another individual and presenting it as the student's own work, without proper attribution.
19. Making an untrue statement of fact about a staff member or member of the school community with malice or reckless disregard for the truth.
20. The possession and/or display of obscenity or pornographic images or the unauthorized or inappropriate possession and/or display of images, pictures, or photographs depicting nudity on school property or at a school-sponsored activity.
21. Inappropriate displays of public affection of a sexual nature and/or sexual activity on school grounds or at a school-sponsored activity.
22. Possession and/or use of a radio, walkman, beeper, paging device, cellular telephone, walkie-talkie or similar electronic device on school grounds or at a school-sponsored activity in a manner that is not in accordance with the District Technology and District Acceptable Use policies.
23. Using computer systems, including email, instant messaging, text messaging, blogging or the use of social media, or other forms of electronic communications, to engage in any conduct prohibited by this policy.
24. Engaging in a plan to stage or create a violent situation for the purposes of recording it by photographing, audio, or video; or recording by photographic audio, or video acts of violence for purposes of later publication. Engaging in a plan to stage sexual activity for the purposes of recording it by photographing, audio, or video; or recording by photographing, audio, or video sexual acts for purposes of later publication.
25. Unauthorized use of or tampering with any school computer, computer system, computer software, Internet connection or similar school property or system, or the use of such property or system for inappropriate purposes.
26. Violation of the District's "Acceptable Use Agreement/Internet Use" for the applicable grade level.
27. Possession and/or use of a laser pointer.

Students

Conduct and Discipline

28. Lying, misleading or being deceitful to a school employee or person having authority over the student during any school investigation including knowingly making a false written statement or the filing of a false complaint.
29. Refusal to obey redirection by a member of the school staff or law enforcement authorities for disruptive classroom behavior.
30. Defiance of school rules and the valid authority of teachers, supervisors, administrators, other staff members and/or law enforcement authorities.
31. Refusal by a student to identify themselves to a staff member when asked.
32. Violation of smoking; dress; transportation regulations, or other regulations and/or policies governing student conduct.
33. The use of obscene or profane language or gestures.
34. Unauthorized entrance into any school facility or portion of a school facility or aiding or abetting an unauthorized entrance.
35. Trespassing on school grounds while on out-of-school suspension or expulsion.
36. Throwing snowballs, rocks, sticks and/or similar objects.
37. Accumulation of offenses such as school and class tardiness, class or study hall or failure to attend detention.
38. Any other violation of school rules or regulations or a series of violations which makes the presence of the student in school seriously disruptive of the educational process and/or a danger to persons or property.
39. Any action prohibited by any Federal or State law which would indicate that the student presents a danger to any person in the school community or school property.

IV. Progressive Discipline

Through progressive discipline, principal/designee determines appropriate consequences and/or support to help students improve their behavior, while taking into account the details of each individual circumstance. The goal of all discipline is to teach students why the behavior is inappropriate and to prevent inappropriate student behavior from happening again. Providing students with the opportunity to reflect on their own actions and the impact of these actions is essential to student learning. The following may be taken into consideration when employing progressive discipline:

1. The student's age, grade level, stage of social development, and /or special education

Students

Conduct and Discipline

- needs;
2. The nature and severity of the misbehavior;
 3. The impact of the misbehavior on the learning environment and school climate; and
 4. Prior referrals for inappropriate behavior.

Within this context, more serious consequences may be considered for inappropriate behavior that escalates or is repeated.

The principal/designee shall consider a range of options to determine the consequences for each situation and to help the student learn from their choices. Possible consequences include, but are not limited to:

1. A conversation with student and/or student's parent/guardian;
2. A review of expectations for student's behavior;
3. Restorative conversations and actions;
4. Recommendation for counseling support;
5. After school detention;
6. Saturday School detention;
7. Loss of privileges (i.e., extracurricular participation, field trips, parking);
8. Suspension or expulsion; and/or
9. A consequence that fits the student's misbehavior.

Each decision on discipline is unique for each student, as it will depend upon the strengths and challenges of the student and the circumstances of the misbehavior. Parent/guardian notification for consequences 1 through 3 (as noted above) is at the discretion of the administrator addressing the violation. Parent notification will be provided for consequences 4 through 9 (as noted above). Notification is generally provided in the form of a phone call, a letter, or an electronic communication which state the nature of the violation and the consequence.

V. Procedures Governing Removal

- A. All teachers are hereby authorized to remove a student from class when such student causes a serious disruption of the educational process within the classroom.
- B. Such teacher shall send the student to a designated area and shall immediately inform the building Principal or their designee as to the name of the student and the reason for removal.
- C. No student shall be removed from class more than six (6) times in any year nor more than twice in one week, unless such student is referred to the Building Principal or their designee and granted an informal hearing in accordance with the provisions of this policy.
- D. A school principal or other school administrator shall notify a parent or guardian of a student whose behavior has caused a serious disruption to the instruction of other students, caused self-harm or caused physical harm to a teacher, another student or other school employee not later than twenty-four hours after such behavior occurs. Such notice shall include, but not be

Students

Conduct and Discipline

limited to, informing such parent or guardian that the teacher of record in the classroom in which such behavior occurred may request a behavior intervention meeting.

- E. Any teacher of record in a classroom may request a behavior intervention meeting with the crisis intervention team for the school, for any student whose behavior has caused a serious disruption to the instruction of other students or caused self-harm or physical harm to such teacher or another student or staff member in such teacher's classroom. The crisis intervention team shall, upon the request of such teacher and notifying such student's parent or guardian, convene a behavior intervention meeting regarding such student. The participants of such behavior intervention meeting shall identify resources and support to address such student's social, emotional and instructional needs. Not later than seven days after the behavior intervention meeting, the crisis intervention team shall submit to the parent or guardian of such student, in the dominant language of such parent or guardian, a written summary of such meeting, including, but not limited to, the resources and supports identified.

VI. Procedures Governing Out-of-School Suspension

- A. The Principal of a school, or designee on the administrative staff of the school, shall have the right to suspend out of school any student for breach of conduct as noted in Section III of this policy for not more than ten (10) consecutive school days.

All suspensions shall be in-school suspensions, except the Board of Education may authorize the administration of schools under its direction to impose an out-of-school suspension on any student if, resulting from a due process hearing:

1. The administration determines that the student being suspended poses such a danger to persons or property or such a disruption of the educational process that the student shall be excluded from school during the period of suspension;
2. The administration determines that an out-of-school suspension is appropriate for such student based on evidence of:
 - a. Previous disciplinary problems that have led to suspensions or expulsion of such student, and
 - b. Efforts by the administration to address such disciplinary problems through means other than out-of-school suspension or expulsion, including positive behavioral support strategies;
3. The administration determines that an out-of-school suspension is appropriate for such student based on evidence that such student's conduct on school grounds is behavior that causes physical harm;
4. Requires that such student receives services that are trauma-informed and developmentally appropriate and align with any behavioral intervention plan, individualized education program, or plan pursuant to Section 504 of the Rehabilitation Act of 1973, as amended from time to time, for such student upon

Students

Conduct and Discipline

such student's return to school immediately following the out-of-school suspension;
and

5. Considers whether to convene a planning and placement team meeting for the purposes of conducting an evaluation to determine whether such student may require special education or related services.

An out-of-school suspension shall not exceed ten school days.

B. In such cases, the following procedures shall be followed:

1. Unless an emergency situation exists, no student shall be suspended prior to having an informal hearing before the Principal or designee at which the student is informed of the charges and given an opportunity to respond. In the event of an emergency, the informal hearing shall be held as soon after the suspension as possible.
2. Evidence of past disciplinary problems which have led to removal from a classroom, suspension, or expulsion of a student who is the subject of an informal hearing may be received by the Principal, but only considered in the determination of the length of suspension.
3. By telephone, the Principal or designee shall notify the parent or guardian of a student and the Superintendent of Schools not later than 24 hours of the suspension following the suspension and state the cause(s) leading to the suspension.
4. Whether or not home contact is made with the parent or guardian of such student, the Principal or designee shall forward a letter promptly to such parent or guardian to the last address reported on school records (or to a newer address if known by the Principal or designee), offering the parent or guardian an opportunity for a conference to discuss same.
5. Notice of the original suspension shall be transmitted by the Principal or designee to the Superintendent of Schools or designee by the close of the school day following the commencement of the suspension, but not later than 24 hours after the commencement of the suspension.
6. The student shall be allowed to complete any classwork, including examinations, missed while under suspension, without penalty.
7. Notice of the suspension shall be recorded in the student's cumulative educational record. Such notice shall be expunged from the cumulative educational record by the Board if the student graduates from high school. For any student for whom a suspension has been waived or the length of suspension has been shorten pursuant to number 9 below, the student's suspension shall be expunged from the cumulative education record if the student graduates from high school, or if the administration so

Students

Conduct and Discipline

- chooses, at the time the student completes any administration-specified program and meets any other conditions required by the administration, whichever is earlier.
8. The decision of the Principal or designee with regard to disciplinary actions up to and including suspensions shall be final.
 9. For any student who is suspended for the first time and who has never been expelled, the school administration may shorten the length of or waive the suspension period if the student successfully completes an administration-specified program and meets any other administration-required conditions. Such program shall be at no expense to the student or their parents/guardians.
- B. In cases where the student has already been suspended, or such suspension will result in the student's being suspended, more than ten (10) times or fifty (50) days in a school year, whichever results in fewer days of exclusion, the student shall, prior to suspension, be granted a formal hearing before the Board of Education. The Principal or designee shall report the student to the Superintendent or designee and request a formal Board hearing.
- C. The reassignment of a student from one regular education classroom in the district to another regular education classroom program in the school district shall not constitute a suspension or expulsion.

VII. Procedures Governing In-School Suspension

- A. The Principal or designee may impose in-school suspension in cases where a student's conduct endangers persons or property, violates school policy, seriously disrupts the educational process or in other appropriate circumstances as determined by the Principal or designee. All suspensions shall be in-school suspensions unless the administration determines that for a student enrolled in grades three through twelve, inclusive, (1) the student being suspended poses such a danger to persons or property or such a disruption of the educational process that the student shall be excluded from school during the period of suspension or (2) that an out-of-school suspension is appropriate based on evidence of previous disciplinary problems that have led to suspensions or expulsion of the student and efforts by the administration to address such disciplinary problems through means other than out-of-school suspension or expulsion, including positive support strategies.
- B. The Principal of a school, or designee on the administrative staff of the school, shall have the right to suspend any student in-school for breach of conduct as noted in Section III of this policy for not more than five (5) consecutive school days.
- C. In-school suspension may not be imposed on a student without an informal hearing by the building Principal or designee.
- D. In-school suspensions shall be served in the school attended by the student.

Students

Conduct and Discipline

- E. An in-school suspension may be served in the student's school or any school building under the jurisdiction of the local or regional board of education, as determined by such board.
- F. No student shall be placed on in-school suspension more than fifteen (15) times or a total of fifty (50) days in one school year, whichever results in fewer days of exclusion.

VIII. Expulsion Recommendation Procedure

- A. A Principal may consider recommendation or expulsion of a student enrolled in grades three through twelve, inclusive, in a case where they have reason to believe the student has engaged in conduct described at Sections IIA and IIB above.
- B. A Principal must recommend expulsion proceedings in all cases against any student in grades kindergarten through grade twelve, inclusive, whom the administration has reason to believe:
 - 1) The student, on grounds or at a school-sponsored activity, was in possession of a firearm, as defined in 18 U.S.C. 921*, as amended from time to time, or deadly weapon, dangerous instrument or martial arts weapon, as defined in C.G.S. 53A-3; or the student, off school grounds, did possess such firearm in violation of C.G.S. 29-35 or did possess and use such a firearm, instrument or weapon in the commission of a crime under chapter 952 of the Connecticut General Statutes; or the student, on or off school grounds offered for sale or distribution a controlled substance, as defined in subdivision (9) of C.G.S. 21a-240, whose manufacture, distribution, sale, prescription, dispensing, transporting or possessing with intent to sell or dispense, offering or administering is subject to criminal penalties under C.G.S. 21-277 and 21a-278.
 - 2) In keeping with C.G.S. §10-233d and the Gun Free Schools Act, such a student shall be expelled for one calendar year if the Board of Education or impartial hearing board finds that the student did so possess or so possess and use, as appropriate, such a weapon or firearm, instrument or weapon; or did so offer for sale or distribution such a controlled substance.
 - 3) The Board may modify the period of a mandatory expulsion on a case-by-case basis.
 - 4) A preschool student enrolled in a Board provided preschool program is subject to mandatory expulsion whenever there is reason to believe that the child was in possession of a firearm, as defined in 18 USC 921, as amended from time to time, on or off school grounds or at a preschool program-sponsored event. Such child shall be expelled for one calendar year if, at the expulsion hearing it is determined, that the child did so possess such a firearm. The Board may modify the period of expulsion on a case-by-case basis.
- C. Upon receipt of an expulsion recommendation, the Superintendent may conduct an inquiry concerning the expulsion recommendation.

Students

Conduct and Discipline

If the Superintendent or their designee determines that a student should or must be expelled, they shall forward their recommendation to the Board of Education so that the Board of Education can consider and act upon this recommendation.

VIII. Expulsion Hearing Procedure

A. Emergency Exception

Except in an emergency situation, the Board of Education shall, prior to expelling the student, conduct a hearing to be governed by the procedures outlined herein. Whenever an emergency exists, the hearing provided for above shall be held as soon as possible after the expulsion.

B. Hearing Panel

1. Expulsion hearings conducted by the Board will be heard by any three or more Board members. A decision to expel a student must be supported by a majority of the Board members present, provided that no less than three affirmative votes to expel are cast.
2. Alternatively, the Board may appoint an impartial hearing board composed of one or more persons to hear and decide the expulsion matter, provided that no member of the Board may serve on such panel.

C. Notice

1. Written notice of the expulsion hearing must be given to the student, and, if the student is a minor to their parent(s) or guardian(s) at least five business days prior the time of the hearing, not including the day of such hearing.
2. The written notice of the expulsion hearing shall inform the student of the following:
 - a) The date, time, and location of the hearing.
 - b) A short, plain description of the conduct alleged by the administration.
 - c) The student may present as evidence, testimony and documents concerning the conduct alleged and the appropriate length and conditions of expulsion, as well as notice that the expulsion hearing will be the student's sole opportunity to present such evidence.
 - d) The student may cross-examine witnesses called by the administration.
 - e) The student may be represented by any third party of their choice, including an attorney, at their expense or at the expense of their parents.

Students

Conduct and Discipline

- f) The notice shall include information concerning the parent/guardian and the student's legal rights regarding expulsion hearings and the legal services that are provided free of charge or at a reduced rate that are available locally (CT Legal Service or source of such services) and how to access such services. An attorney or other advocate may represent any student subject to expulsion proceedings. The student's parent/guardian shall have the right to have the expulsion hearing postponed for up to one week to allow time to obtain representation, except that if an emergency exists, such hearing shall be held as soon after the expulsion as possible.
- g) A student is entitled to the services of a translator or interpreter, to be provided by the Board of Education, whenever the student or their parent(s) or guardian(s) do(es) not speak the English language or is disabled.
- h) The conditions under which the Board is not legally required to give the student an alternative educational opportunity (if applicable).

D. Hearing Procedures

1. The hearing will be conducted by the Presiding Officer, who will call the meeting to order, introduce the parties, Board members and counsel, briefly explain the hearing procedures, and swear in any witnesses called by the administration or the student.
2. The hearing will be conducted in executive session. A verbatim record of the hearing will be made, either by tape recording or by a stenographer.
3. Formal rules of evidence will not be followed. The Board has the right to accept hearsay and other evidence if it deems that evidence relevant or material to its determination. The presiding officer will rule on testimony or evidence as to it being immaterial or irrelevant.
4. The hearing will be conducted in two parts. In the first part of the hearing, the Board will receive and consider evidence regarding the conduct alleged by the administration.
5. In the first part of the hearing, the charges will be introduced into the record by the Superintendent or their designee.
6. Each witness for the administration will be called and sworn. After a witness has finished testifying, they will be subject to cross-examination by the opposite party or their legal counsel and by Board members.
7. After the Administration has presented its case, the student will be asked if they have any witnesses or evidence to present. If so, the witnesses will be sworn, will testify, and will be subject to cross examination and to questioning by the Board. The student

Students

Conduct and Discipline

- may also choose to make a statement at this time. If the student chooses to make a statement, they will be sworn and subject to cross examination and questioning by the Board. Concluding statements will be made by the administration and then by the student and/or their representative.
8. In cases where the respondent has denied the allegation, the Board must determine whether the respondent committed the offense(s) as charged by the Superintendent.
 9. If the Board determines that the student has committed the conduct as alleged, then the Board shall proceed with the second portion of the hearing, during which the Board will receive and consider evidence regarding the length and conditions of expulsion.
 10. When considering the length and conditions of expulsion, the Board may review the student's attendance, academic and past disciplinary records. The Superintendent will make a recommendation as to the discipline to be imposed.
 11. Evidence of past disciplinary problems which have led to removal from a classroom, suspension or expulsion of a student being considered for expulsion may be considered only during the second portion of the hearing, during which the Board is considering length of expulsion and nature of alternative educational opportunity to be offered.
 12. Where administrators presented the case in support of the charges against the student, such administrative staff shall not be present during the deliberations of the Board either on questions of evidence or on the final discipline to be imposed. The Superintendent may, after reviewing the incident with administrators, and reviewing the student's records, make a recommendation to the Board as to the appropriate discipline to be applied.
 13. The Board shall make findings as to the truth of the charges, if the student has denied them, and, in all cases, the disciplinary action, if any, to be imposed. The Board shall report its final decision in writing to the student, or if such student is a minor, also to the parent(s) or guardian(s), stating the reasons on which the decision is based, and the disciplinary action to be imposed. Said decision shall be based solely on evidence presented at the hearing.
 14. For any student who is suspended for the first time and who has never been expelled, the school administration may shorten the length of or waive the suspension period if the student successfully completes an administration- specified program and meets any other administration-required conditions. Such program shall be at no expense to the student or their parents/guardians.

IX. Alternative Educational Program for Expelled Students

Students

Conduct and Discipline

A. Students under sixteen (16) years of age:

Whenever the Board of Education expels a student under sixteen years of age, it shall offer any such student an alternative educational program, which shall be (1) alternative education, as defined, by C.G.S. 10-74j or (2) in accordance with the standards adopted by the State Board of Education (SBE) with an individualized learning plan.

B. Students sixteen (16) to eighteen (18) years of age:

The Board of Education will provide an alternative education as defined or in accordance with SBE standards to a sixteen- to eighteen-year-old student expelled for the first time if they request it and if they agree to the conditions set by the Board of Education. The alternative education may include placement in an adult education program for students who are at least seventeens of age. Students participating in an adult education program during a period of expulsion shall not be required to withdraw from school prior to participation. The Board of Education is not required to offer an alternative program to any student between the ages of sixteen and eighteen who is expelled for the second time.

C. Students eighteen (18) years of age or older:

The Board of Education is not required to offer an alternative educational program to expelled students eighteen years of age or older.

D. Students identified as eligible for services under the Individuals with Disabilities Education Act (IDEA):

If the Board of Education expels a student who has been identified as eligible for services under the Individuals with Disabilities Education Act (“IDEA”), it shall offer an alternative educational program to such student in accordance with the requirements of IDEA, as it may be amended from time to time.

X. Notice of Student Expulsion on Cumulative Record

A. Notice of expulsion and the conduct for which the student was expelled shall be included on the students’ cumulative educational record. Such notice, except for the notice of an expulsion of a student in grades 9 through 12 inclusive, based on possession of a firearm or deadly weapon, may be expunged from the cumulative educational record by the Board if the Board determines that the conduct and behavior of the student in the years following the expulsion warrants an expungement. Such notice shall be expunged from the cumulative educational record by the Board if the student graduates from high school.

B. If a student’s expulsion is shortened or the expulsion period waived based upon the fact that the student was expelled for the first time, had never been suspended, and successfully completed a Board specified program and/or met other conditions required by the Board, the notice of expulsion shall be expunged from the cumulative educational record if the student

Students

Conduct and Discipline

graduates from high school or, if the Board so chooses, at the time the student completes the Board specified program and meets any other conditions required by the Board.

XI. Change of Residency During Expulsion Proceedings

A. Student moving into the school district:

1. If a student enrolls in the district while an expulsion hearing is pending in another district, such student shall not be excluded from school pending completion of the expulsion hearing unless an emergency exists, as defined above. The Board shall retain the authority to suspend the student and/or to conduct its own expulsion hearing.
2. Where a student enrolls in the district during the period of expulsion from another school district, the Board may adopt the decision of the student expulsion hearing conducted by such other school district. The Board shall make its determination based upon a hearing held by the Board which shall be limited to a determination of whether the conduct which was the basis of the expulsion would also warrant expulsion by the Board.

B. Student moving out of the school district:

Where a student withdraws from school after having been notified that an expulsion hearing is pending, but before a decision has been rendered by the Board, the notice of the pending expulsion hearing shall be included on the student's cumulative record and the Board shall complete the expulsion hearing and render a decision. If the Board subsequently renders a decision to expel the student, a notice of the expulsion shall be included on the student's cumulative record.

XII. Procedures Governing Suspension and Expulsion of Students Identified as Eligible for Services under the Individuals with Disabilities Education Act (IDEA)

A. Suspension of IDEA students:

Notwithstanding the foregoing, if the administration suspends a student identified as eligible for services under the IDEA, as reauthorized in 2004, (an "IDEA student") who has engaged in conduct that violated any rule or code of conduct of the school district that applies to all students, the following procedures shall apply:

1. The administration shall not later than the date on which the decision to take disciplinary action is made, notify the parents of the student of the decision to suspend and a copy of the special education procedural safeguards must either be hand delivered or sent by mail to the parents on the date that the decision to suspend was made.

Students

Conduct and Discipline

2. During the period of suspension, the school district is not required to provide any educational services to the IDEA student beyond that which is provided to all students suspended by the school district.

B. Expulsion and Suspensions that Constitute Changes in Placement for IDEA students:

Notwithstanding any provision to the contrary, if the administration recommends for expulsion an IDEA student who has engaged in conduct that violated any rule or code of conduct of the school district that applies to all students, the procedures described in this section shall apply. The procedures described in this section shall also apply for students whom the administration has suspended in a manner that is considered under the IDEA, as it may be amended from time to time, to be a change in placement.

1. The parents of the student must be notified of the decision to suspend on the date on which the decision to suspend was made, and a copy of the special education procedural safeguards must either be hand-delivered or sent by mail to the parents on the date that the decision to suspend was made.
2. The school district shall immediately convene the IEP team, but in no case later than ten (10) school days after the recommendation for expulsion or the suspension which constitutes a change in placement was made. The relevant members of the student's IEP team shall consider the relationship between the student's disability and the behavior that led to the recommendation for expulsion or the suspension which constitutes a change in placement, in order to determine whether the student's behavior was a direct manifestation of their disability.
3. If the IEP team finds that the behavior was a direct manifestation of the student's disability, the administration shall not proceed with the recommendation for expulsion. The IEP team shall consider the student's misconduct and revise the IEP to prevent a recurrence of the misconduct and to provide for the safety of other students and staff.
4. If the IEP team finds that the behavior was not a manifestation of the student's disability, the administration may proceed with the recommended expulsion or suspension that constitutes a change in placement.
5. During any period of expulsion, or suspension of greater than ten (10) days per school year, the administration shall provide the student with an alternative education program in accordance with the provisions of the IDEA.
6. The special education records and disciplinary records of the student must be transmitted to the individual(s) who will make the final determination regarding a recommendation for expulsion or a suspension that results in a change in placement.
7. School personnel may remove a disabled student who has violated the conduct code

Students

Conduct and Discipline

from their current placement for up to 10 school days without a hearing.

C. Transfer of IDEA students for Certain Offenses:

School personnel may transfer an IDEA student to an appropriate interim alternative educational setting for not more than forty-five (45) school days if the student:

1. Was in possession of a dangerous weapon, as defined in 18 U.S.C. 930(g)(2), as amended from time to time, on school grounds or at a school-sponsored activity, or
2. Knowingly possessed or used illegal drugs or sold or solicited the sale of a controlled substance while at school or at a school-sponsored activity; or
3. Inflicted serious bodily injury to another person at school, on school premises or at a school function.

As used in this subsection XIIC., the term “dangerous weapon” means a weapon, device, instrument, material, or substance, animate or inanimate, that is used for, or is readily capable of, causing death or serious bodily injury, except that such term does not include a pocket knife with a blade of less than 2.5 inches in length.

The term “serious bodily injury” means a substantiated risk of death, extreme physical pain, protracted loss or impairment of the function of a bodily member, organ, or mental faculty.

XIII. Procedures Governing Suspension and Expulsion of Students Identified as Eligible for Educational Accommodations under Section 504 of the Rehabilitation Act of 1973

A. Expulsion of students identified as eligible for educational accommodations under Section 504 of the Rehabilitation Act of 1973:

Notwithstanding any provision to the contrary, if the administration recommends for expulsion a student identified as eligible for educational accommodations under Section 504 of the Rehabilitation Act of 1973 (a “Section 504 Student”) who has engaged in conduct that violated any rule or code of conduct of the school district that applies to all students, the following procedures shall apply:

1. The parents of the student must be notified of the decision to recommend the student for expulsion.
2. The district shall immediately convene the student’s Section 504 team (504 team), for the purpose of reviewing the relationship between the student’s disability and the behavior that led to the recommendation for expulsion, in order to determine whether the student’s behavior was a manifestation of their disability.

Students

Conduct and Discipline

3. If the 504 team finds that the behavior was a manifestation of the student's disability, the administration shall not proceed with the recommendation for expulsion. The 504 team shall consider the student's misconduct and revise the 504 plan to prevent a recurrence of the misconduct and to provide for the safety of other students and staff.
4. If the 504 team finds that the behavior was not a manifestation of the student's disability, the administration may proceed with the recommendation for expulsion.

XIV. Notification to Parents or Guardian

- A. The parents or guardian of any minor student either expelled or suspended or removed from class shall be given notice of such disciplinary action within twenty- four (24) hours of the time of the institution of the period of expulsion, suspension or removal from class.
- B. The Superintendent of Schools shall forward to the student concerned and their parents, or the student if they have attained the age of 18, a copy of this Board policy on student discipline at the time the Superintendent sends out the notice that an expulsion hearing will be convened.

XV. Early Readmission to School

An expelled student may apply for early readmission to school. The Board delegates the authority to make decisions on readmissions to the Superintendent. Students desiring readmission to school shall direct such readmission requests to the Superintendent. The Superintendent has the discretion to approve or deny such readmission requests and may condition readmission on specified criteria.

XVI. Exclusion from Co-Curricular and Extra-Curricular Activities

Participation in co-curricular and extra-curricular activities is a privilege and not an entitlement. Students involved in such programs are expected to follow all school rules and demonstrate good citizenship. Failure to do so may result in partial or complete exclusion from said activities and programs. Activities include, but are not limited to, athletic programs, musical or drama productions, clubs, class activities, proms and school dances, graduation ceremonies, field trips, and school trips out-of-state and abroad.

XVII. Expulsion and Readmission of a Student Placed in a Diversionary Program, Juvenile Residential Center or Other Residential Placement

1. Any student who commits an expellable offense and is subsequently placed in a juvenile residential center or any other residential placement for such offense may be expelled by the Board. The period of expulsion shall run concurrently with the period of placement in a juvenile residential center or other residential placement.
2. If a student who committed an expellable offense seeks to return to the school district after participating in a diversionary program or having been placed in a juvenile residential

Students

Conduct and Discipline

center or any other residential placement and such student has not been expelled by the board of education for such offense, the board of education shall allow such student to return and may not expel the student for additional time for such offense.

XVIII. Dissemination of Student Conduct and Discipline Policy

The Board of Education shall, at the beginning of each school year and at such other times as it may deem appropriate, provide for an effective means of informing all students, parent(s) and/or guardian(s) of this policy.

XIX. Compliance with Reporting Requirements

- A. The Board of Education shall report all suspensions and expulsions to the State Department of Education.
- B. If the Board of Education expels a student for sale or distribution of a controlled substance, the Board shall refer such student to an appropriate state or local agency for rehabilitation, intervention or job training and inform the agency of its action.
- C. If the Board of Education expels a student for possession of a deadly weapon or firearm, as defined in C.G.S. §53a-3, the violation shall be reported to the local police.

(cf. 5128.1 – Plagiarism)

(cf. 5131.1 – Bus Conduct)

(cf. 5131.21 – Threats or Acts of Violence)

(cf. 5131.5 – Vandalism)

(cf. 5131.6 – Drugs, Alcohol, Tobacco)

(cf. 5131.7 – Weapons and Dangerous Instruments)

(cf. 5131.8 – Off-School Grounds Misconduct)

(cf. 5131.81 – Use of Cell Phones and Other Electronic Communication Devices)

(cf. 5131.91 – Hazing)

(cf. 5131.911 – Bullying Regulation and Teen Dating Violence)

(c.f. 5144.12 – Student Discipline: Restorative Practice)

(c.f. 5145.45 – Non-Discrimination)

(c.f. – 5145.5 – Prohibition Against Sexual Harassment)

Legal References: Connecticut General Statutes

4-177 – 4-180 Contested cases. Notice. Record, as amended

10-74j Alternative education (PA 15-133)

10-233a through 10-233f Suspension, removal and expulsion of students, as amended by PA 95-304, PA 96-244, PA 98-139, PA 07-66, PA 07-122, PA 08-160, PA 09-82, PA 09-6 (September Special Session), PA 10-111, PA 14-

Policy Approved:

AMITY REGIONAL SCHOOL DISTRICT NO. 5
Woodbridge, Connecticut

Students

Conduct and Discipline

229, PA 15-96, PA 16-147, PA 17-220 and PA 19-91

10-233f In-school suspension of students

Packer v. Board of Educ. of the Town of Thomaston, 246 Conn.89 (1998).
Public Act 98-139

Honig v. Doe, (United States Supreme Court 1988)

Individuals with Disabilities Act, 20 U.S.C. 1400 et seq. as amended by the
Individuals with Disabilities Education Act Amendments of 1997 (P.L. 105-
17). Section 504 of the Rehabilitation Act of 1973, 29 U.S.C. § 794(a)

P.L. 108-446 Individuals with Disabilities Education Improvement Act of
2004

State v. Hardy, 896 A.2d 755, 278 Conn. 113 (2006)

Public Act 24-45 An Act Concerning Education Mandate Relief, School
Discipline and Disconnected Youth, Sections 13-14

Public Act 24-93 An Act Concerning Various and Assorted Revisions to the
Education Statutes, Section 11 and Section 12

Personnel – Certified

Educator Evaluation and Support Program

The Amity Regional School District No. 5 (District) Board of Education (Board) recognizes the critical role an effective professional evaluation and support system plays in ensuring student growth and success and promoting reflective practice through job-embedded professional learning and goal setting. The Board empowers the superintendent to ensure that each educator and leader has the opportunity for continuous learning and feedback, to develop and grow, individually and collectively, through the educator and leader evaluation and support system so that all of the district's students experience growth and success. Connecticut General Statutes 10-151b requires that the superintendent shall annually evaluate or cause to be evaluated each teacher.

Educator and leader practice discussions shall be based on a set of national or state performance standards set by professional organizations agreed upon by the district's Professional Development and Evaluation Committee (PDEC). The PDEC Committee membership shall include teachers, administrators, in addition to a bargaining unit representative from the Amity Education Associate, a bargaining unit representative from the Amity Administrators Group, and one paraeducator. The district's PDEC shall work to mutually agree upon a standard-based best practice observation model.

The Board of Education shall adopt and implement an Evaluation Program consistent with the Evaluation Guidelines adopted by the State Board of Education.

The primary goal of the educator evaluation and support system is to strengthen individual and collective practices to increase student learning, growth, and achievement and will need to:

- Be consistent with emerging research and best practices in the field of education;
- Include a focus on professional learning to develop systems of continuous improvement for educator practice and student outcomes;
- Allow for differentiation of roles (teachers, counselors, instructional coaches, administrators);
- Connect to best practices aimed at the development of the whole child;
- Focus on educator growth and agency, meaningfully engaging professionals by focusing on growth and practice in partnership with others aligned to a strategic focus;
- Provide multiple pathways for participation to improve educator practice in a way that is meaningful and impactful; and
- Provide specific, timely, accurate, actionable, and reciprocal feedback.

Process

Evaluation and support shall be an ongoing, cyclical progress monitoring process and shall include references to standards and criteria, a process for goal setting, a focus on professional practice and student outcomes, and an environment that nurtures feedback and engagement. Minimally evaluator and educator/leader/team conference shall occur in the fall, winter, and spring of each school year.

Personnel – Certified

Educator Evaluation and Support Program

Multiple measures of student learning, growth, and achievement would be included as part of the evaluation process. Consideration of additional evidence relevant to one or more rubric competencies may be part of the process and discussion as mutually agreed upon.

To ensure participants focus the discussion and feedback on the desired practice rather than a rating outcome, Single Point Rubric will be used. This will allow for the promotion of clear, research-based expectations while ensuring a tie to standards

The goal-setting process must follow the timelines and frameworks created by the PDEC consistent with the standards established during this process. All educators must be assigned a primary evaluator, who holds a 092 (Intermediate Administrator or Supervisor) and/or 093 (Superintendent of Schools) certificate. The district's PDEC shall determine protocols for each level of educator. Goals setting may allow for differentiated timelines (1, 2, or 3 years) and differentiated partnerships (perhaps in teams or collaboration with another educator) depending upon the role of the educator their plan for professional learning and growth.

The PDEC will determine clear timelines for both written and verbal feedback. For Educators, the cycle of check-ins should provide opportunities for discussion linking student growth and development with observations of practice and performance. For Leaders, the cycle of check-ins should provide opportunities for discussion linking organizational growth and development with observations of practice and performance.

Dialogue through the professional growth process should begin with educator self-reflection/self-assessment of the impact of professional learning and educator practice on student growth. There should be multiple pieces of evidence, which may include artifacts, observations of practice, student feedback, and reflections of the educator on student growth as part of the educator feedback process. The PDEC shall create the district's plan for the nature and number of observations and/or reviews of practice and required artifacts aligned with the current professional needs of the educator.

The PDEC shall provide orientation, training, and support elements for evaluators and educators on the critical components of success.

The district PDEC plan should include differentiated supports and be responsive to educator needs. Ongoing training is required to ensure all stakeholders understand tiers, supports, and process.

A pattern of persistent lack of growth and reflection or resistance to growth-oriented feedback should lead to advancing levels of support with a defined process for placing an educator on a corrective support plan. The corrective support plan must include indicators of success for transitioning out of the plan. The corrective support plan shall be developed in consultation with the educator and their exclusive bargaining unit representative.

Dispute Resolution

Personnel – Certified

Educator Evaluation and Support Program

The Board of Education shall, in mutual agreement with the PDEC, include a process for resolving disputes in cases where the evaluator and educator/leader being evaluated cannot agree on goals/objectives, the evaluation period, feedback or the professional development plan. Any claims that the district has failed to follow the established procedures of the educator/leader evaluation and support program shall be subject to the grievance procedures set forth in the then-current collective bargaining agreements between the Board of Education and the relevant bargaining unit.

State Reporting

The superintendent shall report on the status of the implementation of the educator/leader evaluation and support program; including the frequency of evaluations, the number of teachers who have not been evaluated, and other requirements as determined by the Department of Education on or before September 15 of each year.

Legal Reference: Connecticut General Statutes

10-145b Teaching certificates.

10-151a Access of teacher to supervisory records and reports in personnel file.

10-151b Evaluation by superintendent of certain educational personnel. (amended by PA 04-137, P.A. 10-111, P.A. 12-116, PA 12-2 (June Special Session), PA 13-245, PA 15-5 (June Special Session))

10-151c Records of teacher performance and evaluation not public records.

10-220a(b) In-service training. Professional development. Institutes for educators. Cooperative and beginning teacher programs, regulations.

PA 11-135 An Act Concerning Implementation Dates for Secondary School Reform.

PA 12-116 An Act Concerning Education Reform (as amended by PA 13-145 An Act Concerning Revisions to the Reform Act of 2012.)

Connecticut Guidelines for Educator Evaluation, adopted by the State Board of Education, June 27, 2012.

Bylaws of the Board

Meeting Conduct

Meetings of the Board of Education (Board) shall be conducted by the Chairperson of the Board in a manner consistent with the adopted Bylaws of the Board and the provisions of the Freedom of Information Act.

All Board meetings shall commence at the stated time or as soon thereafter as a quorum is present and shall be guided by an agenda, which will have been prepared and delivered in advance to all Board Members and other designated persons.

The meetings shall to the fullest possible extent enable members to conduct the business of the Board in an orderly, expeditious manner.

Provisions for permitting any individual or group to address the Board concerning any subject that lies within its jurisdiction shall be as follows:

1. A 3-minute time limit may be allowed to each speaker with a maximum of 20 minutes per meeting being allocated for any one item that appears on the agenda or falls under the jurisdiction of the Board.
2. No boisterous, inappropriate, or disrespectful conduct shall be permitted at any Board meeting. The Chairperson shall not permit actions which disrupt or interrupt the orderly conduct of the Board meeting. A willful participant in such conduct will be asked to leave the meeting of the Board. In case of a general disturbance the meeting room may be cleared except for non-participating representatives of the press.
3. Speakers are asked to express themselves in a civil manner, with due respect for the dignity and privacy of others who may be affected by their comments. While it is not the Board's intent to stifle public comment speakers should be aware that if their statements violate the rights of others under the law of defamation or invasion of privacy, the speaker may be held legally responsible.
4. The Board may by a majority vote decide to modify the amount of time allotted per item of the Agenda.
5. Inquiries or questions may be considered and answered at a future date.
6. Speakers may offer objective criticism of district operations and programs, but the Board encourages members of the public to address complaints concerning individual Amity Regional School District No. 5 (ARSD) personnel through the proper chain of command (see ABOE Policy 1312). The Chairperson may direct the member of the public to the appropriate means to address concerns brought before the Board; however the Board will not respond with action during public comment, but will take comments under advisement and when possible clarify issues.

When holding a Special Meeting of the Board of Education, notice shall be posted not less than twenty-four hours before the meeting to which such notice refers. The notice shall specify the

Bylaws of the Board

Meeting Conduct

time and place of the special meeting and the business to be transacted. No other business shall be considered. The Board reserves the right to conduct a Special Meeting without public comment. Public comment shall only be permitted if noticed on the posted special meeting agenda. Such public comment shall only be permitted for items on the special meeting agenda.

(cf. 1312 - Public Complaints)

(cf. 2100 – Administrative Staff Organization)

(cf. 9321 - Time, Place, Notification of Meetings)

(cf. 9322 - Public and Executive Sessions)

(cf. 9323 - Construction of the Agenda)

Legal Reference:

Connecticut General Statutes:

1-200 Definitions.

1-206 Denial of access of public records or meetings. Notice. Appeal.

1-210 Access to public records.

1-225 Meetings of government agencies to be public.

19a-342 Smoking prohibited in certain places. Sign required. Penalty.

1-231 Executive sessions.

1-232 Conduct of meetings (re disturbances).

10-224 Duties of the Secretary

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

December 9, 2024

To: Members of the Board of Education

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

Re: Personnel Report

+ NEW HIRES-CERTIFIED:

• District Offices:

Shannan Perry Carlson – Assistant Superintendent – Dr. Carlson brings over 25 years of experience as an educator and instructional leader, spanning Pre-K through high school. She began her educational leadership journey serving as a team leader and advisory coordinator for the Milford Public Schools. From there, she transitioned to administrative roles as Assistant Principal of Harborside Middle School and subsequently as Supervisor of District Improvement. Most recently, she served as Principal of East Shore Middle School since 2017. Dr. Carlson is a proud Amity alum with strong ties to the community. She also served six years on the Amity Board of Education where she contributed as Chair of the Curriculum Committee and a member of the Personnel Committee. Dr. Carlson earned a Bachelor's Degree in Political Science from the University of Rhode Island, a Master's Degree in Teaching from Quinnipiac University, Sixth-Year Certificates in Educational Foundations and Administration from Southern Connecticut State University and a Doctorate in Educational Leadership from Sacred Heart University, where she also completed her Superintendent Certification.

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

+ NEW HIRES-BENCH/LONG TERM SUBSTITUTES/TUTORS: NONE

+ NEW HIRES-NON-CERTIFIED:

Ian Fenton – Full Time 2nd Shift Custodian – Amity Middle School-Orange

+ NEW HIRES-COACHES: NONE

+ TRANSFERS: NONE

+ RESIGNATIONS:

Eric Mills – Assistant Baseball Coach – Amity Regional High School, eff. 12/05/24

+ RETIREMENTS: NONE