

Washington Central Unified Union School District

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

1130 Gallison Hill Road
Montpelier, VT 05602
Phone (802) 229-0553
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**Washington Central Unified Union
School Board Meeting
4.16.25
6:15-9:15 PM
(In-Person & Virtual)
U-32 Middle & High School
930 Gallison Hill Rd
Montpelier, VT**

Virtual Meeting Information

<https://tinyurl.com/c48fty3u>

Meeting ID: 849 3594 9997

Password: 297072

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

1. Call To Order

2. Welcome 5 minutes
 - 2.1. Adjustments to The Agenda
 - 2.2. Reception of Guests
 - 2.3. Public Comments-Time limit strictly enforced, see note

3. Reports 15 minutes
 - 3.1. Superintendent/Central Office Leadership Team (COLT) Report – pg. 4
 - 3.2. Community Schools Report – pg. 7
 - 3.3. Principal Report – pg. 9
 - 3.4. Student Report
 - 3.5. Central Vermont Career Center Report
 - 3.6. VSBA Report

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|---|------------|
| 4. Board Operations (Discussion/Action) | 45 minutes |
| 4.1. Approve 2025-2026 Calendar – pg. 14 | |
| 4.2. Approve Last Day of School | |
| 4.3. Advocating as a Board | |
| 5. Finance Committee (Discussion/Action) | |
| 5.1. Review and Accept the Final FY 2024-2025 Audit Report – pg. 17 | |
| 5.2. Award 2025 District-wide Combined Construction Project Contract – pg. 132 | |
| 6. Policy Committee (Discussion/Action) | 30 minutes |
| 6.1. First Readings | |
| 6.1.1. Procurement Conflict of Interest – pg. 134 | |
| 6.1.2. B30 Staffing & Job Descriptions – pg. 136 | |
| 6.1.3. A32 Board Goal Setting & Evaluation – pg. 137 | |
| 6.1.4. A34 Board Relations with School Personnel - pg. 138 | |
| 6.1.5. A24 Board/Superintendent Relationship – pg. 139 | |
| 7. Personnel (Discussion/Action) | 5 minutes |
| 7.1. Approve New Teachers, Resignations, Leave of Absence, and Changes in FTE – pg. 140 | |
| 8. Consent Agenda (Discussion/Action) | 5 minutes |
| 8.1. Approve Minutes of 4.1.25, 4.2.25 – pg. 151 | |
| 8.2. Board Orders | |
| 9. Future Agenda Items | 5 minutes |
| 10. Board Reflections | 5 minutes |
| 11. Public Comments: Time limit strictly enforced, see note | 15 minutes |
| 12. Executive Session: Student Residency Request | |
| 13. Adjourn | |

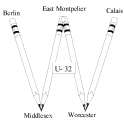
NOTE: To ensure the board has time to conduct its business, the board will adhere to a strict 1.5 minute public comment time limit per person. Microphones will be muted when time is up. If there is not enough time on the agenda for all members of the public wishing to comment at the beginning of the meeting, there is additional public comment at the end of the meeting.

WCUUSD Board Norms - Adopted November 18, 2020

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

AGENDA KEY

Agenda Section	Examples	Role/ Responsibility	Description
Call to Order	n/a	Board Chair or designee	Formal opening to meeting. Superintendent calls to order during annual reorganization
Public Comment			Opportunity for public comment on items not on the agenda. Board will adhere to a strict 1.5 minute public comment time limit per person. Microphones will be muted when time is up. If there is not enough time on the agenda for all members of the public wishing to comment at the beginning of the meeting, there is additional public comment at the end of the meeting.
Executive Session	Personnel Student Matter Negotiations		Only for discussion of items covered in VSA §313. Formal actions not taken in Executive Session
Reports to the Board	Superintendent/ COLT Student Report	Administration	Both regular/recurring reports and one-time reports happen here. One-time reports are determined by the Board workplan or requested by the will of the Board. Generally, reports invite clarifying questions but not formal discussion/action
Committee Reports	Finance Policy Education Quality	Board	Chair of the committee reports on substance of most recent committee meeting. Generally, reports invite clarifying questions; any discussion or action items would be listed in the respective section of the agenda
Discussion Items		Board with input from administration	Items on the agenda specifically for discussion of the Board. Chair can seek input from audience during discussions. Generally not intended for action (although nothing prevents the Board from taking an action)
Action Items	Personnel approvals	Board	Items formally on the agenda for Board action. Discussion can occur after a motion is on the table
Consent Agenda	Board Orders Minutes	Board	Designed for items that need proforma approval and/or are sufficiently routine. Board acts on all items in the Consent agenda and does not discuss any item unless it is pulled out during Agenda Adjustments



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Superintendent

Turtle Island has visited Doty, Calais, and Berlin to see what spaces might be available for them to use in the coming year. We also reviewed their list of needs to see if any other spaces might be available. Of our available space, Doty is the best option to meet their needs and have had the fire marshall and state licenser visit to determine what spaces can be licensed for use by Turtle Island. We know that some space will work and we are starting to look at lease terms that can be brought to the board for approval in May. Gillian and I will be meeting with staff, families and the community to lay out possibilities as we gain a clearer understanding of what space Turtle Island will use and what that means for Doty and the community.

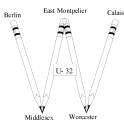
Also Thursday and Friday, the 10th and 11th, the Washington Central Leadership Team along with several teachers from the district and the Montpelier Roxbury Leadership Team participated in training for Coaching In Leadership. This training is two days now, and another two days in August, with a flexible independent learning phase in between. This training is designed to support and grow the capacity, motivation and well-being of others through more intentional conversations that lead to better relationships and, ultimately, better outcomes for students.

Finance & Operations

The District was recently awarded additional funds through the Fresh Fruit and Vegetable grant from the state Child Nutrition Program, to increase the total funding to \$25,425. Thank you, Ron Scholtz, Food Service Director for your work on applying for these grants and supporting the schools as they implement the FFV programming. The Central Office Leadership Team explored pursuing the Farm to School grant opportunity for next school year, but decided not to proceed at this time. The District is currently utilizing the Local Foods Incentive grant and Fresh Fruits and Vegetables grant program to increase the use of local/fresh foods in our school food service programs. The District does not currently have the staffing to fully develop a farm to school program, but more importantly, staff and student time is limited. We may explore other avenues for this program in the future.

Turtle Island has visited Doty, Berlin and Calais to determine if any of those facilities meet the property requirements for their program relocation, as outlined on the Turtle Island website. Turtle Island would like to continue to explore leasing space in the Doty Elementary School building to house a portion of their program. This is an opportunity to work with an organization that provides a valuable service to the community and would ensure the use of the Doty facility in a manner that aligns with multiple action steps from District Goal #3 identified in the strategic plan: WCUUSD leaders will propose a financially sustainable configuration plan that supports the curriculum and culture goals WCUUSD leaders will create and strengthen existing connections between families, students, and communities

Heidi Dimick, the Director of HR is preparing for the issuance of FY 2025-26 employment contracts for employees covered by the teacher's agreement. The contractual deadline for teacher



contracts and reduction in force notices is April 15, 2025 and on or before May 1, 2025 for employees covered by the ESP agreement. The review of horizontal move requests made by teachers is part of this process. Thank you to Heidi for her hard work on this project.

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

Tom Hamlin, Financial Accountant, completed the grant reimbursement reports to the Vermont Agency of Education, Vermont Department of Health and the Federal Department of Education to receive funds for expenditures through February 28, 2025.

Shannon Knowles, Accounts Payable Accountant, sent the year-end purchasing request to notify all the schools of the action steps they need to complete before April 30, 2025 in order to prepare for the closing of the FY 25 financial system. This process is key to the efficient and accurate closing of the fiscal year, so we are very grateful to the Admin Support Team for their efforts in this task.

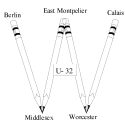
Chris O'Brien and Bill Ford continue the work of closing out capital improvement projects for this year and preparing for the capital projects for summer 2025. We have also been preparing the updates to the Five-year Capital Improvement Budget to bring to the Board for review in May. This involves reviewing previously identified projects and any newly requested projects to determine the recommended timing for completion based on the prioritization detailed in the Capital Improvement Project Plan. Rough cost estimates are determined before presentation to the Leadership Team in April and the Finance Committee and Board in May.

Curriculum Instruction & Assessment

The VT Agency of Education requires schools and school districts to engage in continuous improvement planning (CIP). This year our schools are required to submit Continuous Improvement Plans to the Vermont Agency of Education (AOE).

The Director of Curriculum, Instruction, and Assessment has been facilitating the CIP process with principals. Each CIP must include an Academic Achievement goal and a Safe and Healthy Schools goal. Additionally, elementary schools are required to include a goal related to Act 139, Vermont's K-3 literacy bill that went into effect on July 1, 2024. In drafting CIP goals, we have analyzed student data and explicitly connected the CIP goals to our district's strategic plan.

We are required to engage community stakeholders in the CIP process. To that end, principals are sharing the drafts with faculty and staff members for feedback this month. In early May we will gather feedback from the larger school community. Ultimately, the school board and the superintendent need to approve the CIPs. We are planning to bring the CIPs to the school board for approval on May 21 so that we can submit them to the AOE in a timely manner in conjunction with our FY26 Consolidated Federal Programs grant application.



On April 2 K-6 classroom teachers, interventionists, special educators, and principals gathered in grade alike groups to analyze student writing. They used rubrics related to written language to score student work samples. By all accounts, this professional learning experience was a successful one. We hope to continue to engage in similar grade-like meetings as we further develop writing rubrics and calibrate our practice. Many thanks to our principals for coordinating the time, to Curriculum Council members for designing the learning activity, and to our teachers for engaging in the work so thoughtfully, with special thanks to those who traveled to another school in order to participate in the work.

Human Resources

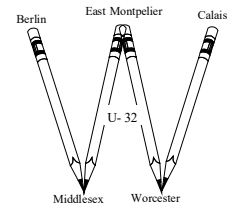
Heidi attended the Educator Emerging Pathways Summit on April 9, 2025 hosted by the Agency of Education, Vermont Rural Education Collaborative and the VT Department of Labor. The summit focused on registered apprenticeship programs and any implementation considerations, such as collective bargaining, funding, higher education and technical instruction and mentoring and retention. We heard from panelists in breakout sessions that have implemented pilot apprenticeship programs, including a guest speaker from Dakota State University. We also had an opportunity to hear success stories from apprenticeship participants from the pilot program in Northeast Kingdom schools.

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Steven Dellinger-Pate
Superintendent



TO: WCUUSD Board
FROM: Bec Dezan, Community Schools Coordinator
RE: Community Schools Board Report
DATE: April 16, 2025

It is the collective mission of the WCUUSD to “nurture and inspire in all students the passion, creativity, and power to contribute to their local and global communities.” The WCUUSD Community Schools Model will support the implementation of our current strategic plan, and provides a pathway for embodying the core values to which we ascribe.

Initially, the work of Community Schools is centered on three focus areas:

1. Promoting equitable outcomes for students through rigorous, relevant, and inclusive curriculum and instruction
2. Acting as a hub for community wellness to bridge the barriers to access and learning for families and community members
3. Engaging in comprehensive third-space programming that is multi-age and intergenerational and transforms our building into a center of community activity.

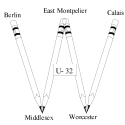
Taken together, these three focal areas reflect our collective emphasis on creating a culture of learning, engagement, and growth across the lifespan, staff and community partnerships, student leadership and mindsets, and inclusion and access in service of opportunity. The implementation strategies address the pillars of the community schools initiative, align with the WCUUSD Core Values, and are the vision for the WCUUSD Community Schools Model.

I started in the role of Community Schools Coordinator on April 1. I am thrilled to be at WCUUSD, and bring my experience as an educator and trainer, community practitioner, and youth advocate. I have spent these first two weeks building relationships across the district to understand the current experience of our community members while beginning to build teams to undertake the work of the Community Schools (CS) initiative. I have been welcomed into the elementary schools in Berlin and Calais, had one-to-one learning conversations with two board members and the superintendent, met with in-school faculty and staff at U-32, and began work in partnership with the Washington Central Friends of Education team. We are submitting proposals for funding to support third space programming in the 25-26 school year and have scheduled learning conversations at all district schools.

Over the next days and weeks, I will visit sites statewide to see firsthand the work being done to eliminate barriers to food resources through in-school food pantries, meet with other Community Schools Coordinators to share best practices in implementation and action, and visit building leaders and educators at all WCUUSD schools to build a shared understanding of our work ahead. A team of youth leaders is convening at U-32 to begin conversations about ways that Community Schools can support their visions for the student and community experience at U-32.

The Community Schools initiative is in conversation with an education consulting organization, Transcend, to support the collection and interpretation of data that equitably and deeply paints a picture of community members' current experience within our schools. This groundwork will bring community voices to the forefront of the conversation about ways our Community Schools will meet the needs of all of our learners and be vibrant hubs for our community members.

Finally, the advisory committee of the Community Schools initiative: Steven Dellinger-Pate, Becca Tatistcheff, Amy Molina, Natasha Eckart, Jessica Heinz, Celia Guggemos, Isaac Nadzam, Anna Cotterhill, Dillon Burns, Sean McIntyre, Erica Zimmerman, and Jade Walker will send representatives to the National Community Schools Conference in Minneapolis, Minnesota from May 27-30 to participate in, and learn from, Community Schools experts and practitioners nationally.



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2024-2025 Priorities (Strategic Plan Goals):

- Build and nurture a culture of well-being and inclusivity.
- Challenge, empower, and engage each student through evidence-based instructional strategies and curriculum and varied educational opportunities.
- Foster and commit to responsible leadership that engages the community and communicates transparently.

Update on Strategic Plan goals:

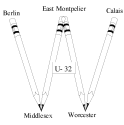
Well-being and inclusivity (HJC school and School Safety Team committee report out?)

Berlin: Our HJC team has continued to meet. They have been supporting a small group of interested folks at Berlin on Thursday morning for a BES Craft Connection–Crafting for Joy and Connection. This small group crafts together and then discusses a topic related to our Humanity and Justice goals. Brittany LeClair has been leading this group and we are thankful for her leadership and commitment to our HJC goals. Our community has also been focusing on opportunities for cross-grade connection and leadership through our Den Group model. We recently engaged in a whole school celebration that created a community mural with the words (Berlin Bobcats). We will hang this community art project in the school for all to see.

Calais: The HJC (Humanity and Justice, Calais) has started meeting as a staff group and the creativity is flowing! The team is putting together a foundation for next year and working on plans for bringing students and families into this process. We are planning for a meeting soon with Shelley to formalize some of our ideas, but one of the main focuses has been a “theme” for next year and taking a note from our 5th/6th grade students it looks like we will be focusing on the issue of food security in our community and how we reach all people.

Doty: We have been reflecting here that while students still experience blips, we have not had serious behavioral episodes this year. We credit that to our ongoing commitment to the primacy of making sure that students feel safe, cared for, and wanted here at Doty. We also are committed to proactive strategies for students who struggle rather than reactive strategies. Behavioral mistakes are viewed like academic ones, we find where it went wrong and we try again next time. I am proud and honored to work with a staff that has worked so hard to create such a supportive culture for our students.

EMES: Shelley Vermillya and Steve Sheeler attended a recent professional development session with our classroom teachers, UArts teachers, school counselor, and behavior coach. Steve and Shelley walked us through the process U-32 Middle School used to rewrite the Humanity and Justice Coalition Vision Statement. EMES teachers plan to look at this work with our students to create elementary-friendly language that will be hung in our classrooms. In addition, Shelley has been working with our behavior coach, 5/6 teachers, and me, around developing lessons focused on empathy and language regarding different protected categories.



We all recently rewatched I Am From Here and will weave this into our work with students as well. Finally, our school safety team has created a protocol for how to respond to a fire drill in the event that it happens during the lunch/recess block. We will practice this together next week.

Rumney: Our school safety team connected with the town of Middlesex around a structural concern near our property. This concern was raised by parents and coaches, so our safety team met to discuss the school's role. While the structure was not on our property, we determined it was worth it to connect with the town so they knew the concerns that had come to us. In the end, a plan was created that was reasonable and attainable of all individuals involved.

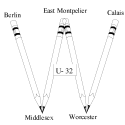
U-32: On Monday, April 14th, we met as a team with Rebecca Haslam to examine some baseline feedback using the Equity Audit tool to examine our culture as a staff community. We have begun to use this tool to examine how curriculum and culture might be built together. We are looking forward to articulating goals around this baseline information as well as codifying our approach to inclusion within our classrooms. The special education team, led by Cat and two teacher leaders, is examining our continuum of services to be able to clearly articulate how all students are accessing their education through the principles of least restrictive environment.

**Update on Strategic Plan goals:
*Curriculum, Instruction and Assessment***

Berlin: Berlin staff recently reviewed the draft of the newest Continuous Improvement Plan. The staff gave thoughtful and constructive feedback. We are looking forward to improving the outcomes for our students with strong goals and processes to review/reflect on the goals throughout the year next year. Our students are working through their VTCAP assessments now. All grades have finished their Math and ELA assessments. Next week we will dedicate to science and make-ups for students who haven't yet completed the assessments. Lastly, our staff have been reflecting on the writing progress of our students. They recently scored the second writing prompt this year and had a wonderful cross-grade/cross-district opportunity to calibrate scoring and to talk about instructional next steps.

Calais: The week of April 7 we started VTCAP testing in our building. All went smoothly the first couple of days and we will continue testing the next week. We have done our best to make this process as seamless as possible for students and even included snacks for all of those students testing, which seemed to really brighten their day! Also, this week for our staff meeting we are working with Instructional Coach Ellen Dorsey on strengthening our Layer 2 MLSS supports and next week we will be working with Joelle Van Lent on building stronger SEL supports in the classroom through curriculum.

Doty: We are starting VTCAP testing here as well. Ms. Fayle has been working with our 3rd graders to prepare them for the test and the format, it will be their first time encountering it. Our message to students and families is that this testing is really all about seeing how Doty is



doing, not about their performance. Statewide testing allows us to see holes and strengths in our own programming.

EMES: EMES staff recently reviewed the draft EMES Continuous Improvement Plan and provided feedback, which will be used to create the version that will go before the board later this spring. We also hosted our colleagues from Berlin and Calais last week. We participated in grade-alike conversations, reviewing student writing pieces from a common district-wide prompt, and practiced scoring Standard 6 (conventions) together. All classroom teachers took scored writing pieces and instructional next steps back to their buildings for follow-up with students. This experience is one we hope to do again in the future.

Rumney: Rumney hosted teachers from Berlin and Doty to discuss student writing. Teachers gathered with grade alike colleagues to calibrate writing scoring and brainstorm teaching practices. It was amazing having this opportunity to broaden knowledge and share resources with colleagues in other buildings.

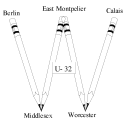
U-32: We have been getting informal feedback from students about the ways in which they feel a sense of engagement and transparency around our proficiency system. As department facilitators, we spent time examining our tasks aligned to transferable skills based on the equity audit tool we introduced through our work with Rebecca Haslam. We will continue to work on how to clearly and transparently articulate students' pathways to graduation through our work with department facilitators.

Update on Strategic Plan goals:
Community Engagement and Communication

Berlin: BES hosted a wonderful Bobcat Book Night. We welcomed Vermont Author, Dan Abdo to our school. He shared a sneak peek of a new book and spoke to our students about the creative process and even showed us how he illustrates! The Berlin PTNA hosted this event in coordination with our librarian, Jessie Dall. It was a wonderful celebration of our community and a unique new experience for our students and families.

Calais: The Calais Parent Advisory Team has been meeting and are working on plans for the rest of the school year, including events for Teacher Appreciation Week in May. The Friends of Calais, a Calais community group, is working on Teacher Appreciation Week as well and are collaborating with the Parent Advisory Team. Also, we are planning on an end-of-year survey to better understand parents' feelings about the year and get input for next year, including building our volunteer base. We've also been including parents/community members in our Green Up Day planning and we are looking forward to this yearly event.

Doty: Coffee and Conversation with Steven has been a great success here at Doty. We have had good participation at every session and look forward to continuing the tradition.



EMES: Community members have been working with me to begin planning for Green Up Day in early May. I've also been working with the editors of the local newspaper, the Signpost, to write an article about PBIS practices in our school. We will also celebrate all of our staff at staff appreciation in early May.

Rumney: PTNO hosted the annual Pie Breakfast in March. This is an amazing event that brings families from all five towns (and beyond!) to connect. Attendees enjoyed a sense of community, free flowing conversations, and delicious treats (both sweet and savory)! We had donations and support from many in our community and we are very appreciative.

U-32: Bec, our district-wide Community School Coordinator has been meeting with staff and community members to hear about ideas around community engagement and innovation. We are excited to see where these conversations can take us as a school community.

Celebrations & Upcoming Events

Berlin:

Whole School Meeting-4/17
Troy Wunderle 2-Day Residency 5/15-5/16

Calais:

All School Meeting - 4/18/25, GreenUp Day, May 1

Doty:

Walk to School Day, May 7

EMES:

April 10: Teen Jazz Contemporary Dance performance
April 18: Coffee and Conversations with Steven at EMES
May 2: School Lunch Hero Day
May 22: Spring Concert K-4 general music; 6pm
May 30: Spring Wellness Day

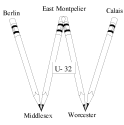
Rumney:

April 4: schoolwide sugar on snow; April 11 Teen Jazz performance

U-32: April 10-12: MS Play Spamalot

Supervision & Evaluation Updates ([EQS 2121.3](#); [2121.4](#))

Berlin: This time of year is always a busy time. I am wrapping up ESP evaluations and will be looking towards teacher reflections in the coming weeks. We will be hiring some new staff at Berlin this year and we are looking forward to moving through that process this spring as well.



Calais: We are having individual staff check-ins to discuss goals and progress, while finishing up classroom observations for the year. During the year we have identified MLSS Layer 2 as an area for growth and are starting to work with Ellen Dorsey to talk about how we can improve our skills and strategies in this area.

Doty: We recently enjoyed getting together with grade alike peers to examine writing and are looking forward to working together to continue to hone our writing instruction here at Doty. After April break, we will begin reflecting on the past year and planning areas of growth for next year.

EMES: I recently wrapped up para (ESP) evaluations and had an opportunity to meet with a dozen paras to reflect on the year and begin to think about next year. Teachers will begin their self-evaluations and will meet with me in the coming weeks.

Rumney: This is the time of year that teachers begin their self-evaluation and schedule times to connect with me for the summative evaluation. In addition, as you see from this board packet, we are in hiring season. Principals have been connecting around procedures as a way to build our calibration in practices. Last year, our district created a hiring procedure that linked valuable resources.

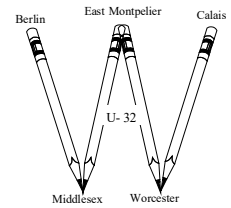
U-32: We are working to continue to build relationships as a new leadership team with teachers in order to be offered the right mix of feedback and support. This comes through 1-1 reflection time, structured meetings, and informal classroom walk throughs.

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Steven Dellinger-Pate
Superintendent



To: WCUUSD Board
From: Steven Dellinger-Pate, Superintendent
Re: 2025-26 School Calendar and Last Day of School

The following memo provides the Board background information for two action items related to the School Calendar.

- Last day of school for students and staff, 2024-2025 school year
- The proposed 2025-2026 school calendar

Last Day of School

The WCUUSD school calendar for School Year 24-25 reflects 178 student days and includes five contingency days. The contingency days are identified as June 18, 20th, 23rd, 24th, 2025. The Vermont Agency of Education requires students to attend school a minimum of 175 days each school year. Per the WCUUSD Bargaining Agreements, the length of the teacher work year is up to 185 days, Educational Support Personnel is 183 days, and cooks/food service agents are 180 days.

All WCUUSD schools were closed for inclement weather on four dates this school year (December 11, 2024; February 6, 2025; February 13, 2025; and February 17, 2025)

Recommendation for the last day of school for students:

I recommend that the last day of school for students be Tuesday June 24 with dismissal at 12:30 for elementary students and 11:30 for U-32 students.

Recommended motion:

To set the last day of school for all WCUUSD students to be Tuesday, June 24.

Recommendation for last day of work for employees:

I recommend that the last day of work for all staff be Wednesday, June 25. This recommendation includes the observance of the Juneteenth holiday on Thursday, June 19, 2025 (which will be a non-work day). Teachers will have fulfilled their 185 days; school year ESP will have fulfilled their 183 days.

Proposed 2025-2026 School Calendar

The calendar in the packet is provided to the Board for approval. It may be helpful for the Board to have a reminder of how the calendar is developed, what elements of the calendar are within the Board's discretion, and which must be aligned with the regional calendar.

By statute (16 V.S.A. §1071 (e)), the Superintendents of the districts that comprise each region's technical education center develop a regional calendar. The uniform calendar is determined by majority vote and must include the minimum required 175 student attendance days, vacations, holidays and teacher in-service days. The Regional Calendar is then submitted to the Secretary of Education no later than April 1st.

Once the Regional Calendar is approved (in our case, by the Winooski Valley Superintendents who send students to CVCC), local school districts add any additional student or staff days as defined in negotiated agreements and/or policy. In our case, the administration proposes a calendar, seeks input from the Labor Management Committee, and then presents the calendar for approval to the Board.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT 2025-2026 SCHOOL CALENDAR

Berlin, Calais, East Montpelier, Rumney (Middlesex), Doty (Worcester) and U-32

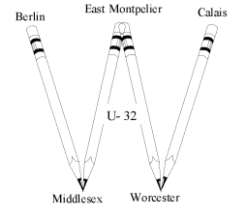
AUGUST					SEPTEMBER					OCTOBER					NOVEMBER				
M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
				1	*	2	3	4	5			1	2	3					
4	5	6	7	8	8	9	10	11	12	6	7	8	9	10	3	4	5	6	7
11	12	13	14	15	15	16	17	18	19	*	14	15	16	17	(10)	11	12	13	14
18	19	20	21	(22)	22	23	24	25	26	20	21	22	23	24	17	18	19	20	21
(25)	(26)	27	28	29	29	30				27	28	29	30	31	*	*	*	*	*
3 Student Days 6 Teacher Days					21 Student Days 21 Teacher Days					22 Student Days 22 Teacher Days					14 Student Days 15 Teacher Days				
8/20 New Faculty Orientation 8/22 Flex 8/22-26 In-Service 8/27 First Day of School (Students)					9/1 Holiday (Labor Day)					10/13 Indigenous Peoples Day					11/10 In-Service (Conferences) 11/24 – 28 Thanksgiving Break				
DECEMBER					JANUARY					FEBRUARY					MARCH				
M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
1	2	3	4	5				*	*	2	3	4	5	6	*	*	4	5	6
8	9	10	11	12	5	6	7	8	9	9	10	11	12	13	9	10	11	12	13
15	16	17	18	19	12	13	14	15	16	16	17	18	19	20	16	17	18	19	(20)
22	23	*	*	*	*	(20)	21	22	23	*	*	*	*	*	23	24	25	26	27
*	*	*			26	27	28	29	30						30	31			
17 Student Days 17 Teacher Days					18 Student Days 19 Teacher Days					15 Student Days 15 Teacher Days					19 Student Days 20 Teacher Days				
12/24-31 Holiday Break					1/1 -1/2 New Year's Day /HolidayBreak 1/19 Martin Luther King Day (Holiday) 1/20 In-Service Day					2/23-28 Winter Break					3/2-3/3 Winter Break Cont'd 3/20 Conferences				
APRIL					MAY					JUNE					Notes () = Inservice Days: No School Students / required for teachers * = Holidays/Vacations Dismiss at 2:00 for U-32 and 3:00 for Elementary Schools Total Student Days = 178 Total Teacher Days = 185				
M	T	W	T	F	M	T	W	T	F	M	T	W	T	F					
		1	2	3					1	1	2	3	4	5					
6	7	8	9	10	4	5	6	7	8	8	9	10	11	12					
13	14	15	16	17	11	12	13	14	15	15	16	(17)	18	*					
*	*	*	*	*	18	19	20	21	22	22	23	24	25	26					
27	28	29	30		*	26	27	28	29	29	30								
17 Student Days 17 Teacher Days					20 Student Days 20 Teacher Days					12 Student Days 13 Teacher Days									
4/20-24 Spring Break					5/25 Holiday (Memorial Day)					6/16 Last day(snow days will extend this date) 6/17 In-service 6/19 Holiday (Juneteenth)									
Semester Schedule 1 st Marking Period Ends 2 nd Marking Period Ends 3 rd Marking Period Ends 4 th Marking Period Ends					Teacher In-service Days 8/22-26 In-Service Prep Work 11/10 In-Service Day 1/20 In-Service Day 3/20 In-Service Day 6/17 In-Service Day														

Washington Central Unified Union School District

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

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

Steven Dellinger-Pate
Superintendent



TO: WCUUSD Finance Committee & School Board
FROM: Susanne Gann, WCUUSD Business Administrator
RE: Review and Accept the FY 2023-24 Final Audit Report
DATE: April 4, 2025

Summary: The FY 2023-24 Audited Financial Statements for the year ended June 30, 2024 are included in the Board packet along with letters from the independent auditors, RHR Smith & Company, CPAs. We have reviewed the audit, reconciled statements with our internal accounting software and accept the report as a complete and accurate report for the year.

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

Recommended Board Action: The Board accept the audited financial statements for the Washington Central Unified Union School District for the year ended June 30, 2024 from RHR Smith & Company.



Proven Expertise & Integrity

March 27, 2025

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

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Washington Central Unified Union School District for the year ended June 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 3, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

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

As described in Note 1 of Notes to Financial Statements, the Washington Central Unified Union School District changed accounting policies related to Governmental Accounting Standards Board (GASB Statement) No. 100, *Accounting Changes and Error Corrections - as Amendment of GASB Statement No. 62* in 2024. There was an impact in the financial statements based on the cumulative effect of these accounting changes.

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

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

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

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

The financial statement disclosures are neutral, consistent and clear.

Difficulties Encountered in Performing the Audit

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

Corrected and Uncorrected Misstatements

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

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 18, 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 Washington Central Unified Union School 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 Washington Central Unified Union School District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

However, we noted certain other matters that we reported to management of the Washington Central Unified Union School District in a separate letter dated October 18, 2024.

Other Matters

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

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

Restriction on Use

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

Very Best,



RHR Smith & Company, CPAs



October 18, 2024

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

MANAGEMENT LETTER

In planning and performing our audit of the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Washington Central Unified Union School District as of and for the year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the Washington Central Unified Union School District's internal control. We did so to determine our auditing procedures for the purpose of expressing an opinion on the financial statements, but not for expressing our opinion on the effectiveness of the Washington Central Unified Union School District's internal control over financial reporting or compliance.

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

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

These matters do not modify our opinion on the financial statements for the year ended June 30, 2024, where we expressed an unmodified opinion on our independent auditor's report dated March 27, 2025.

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

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

Very Best,

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

RHR Smith & Company, CPAs

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Federal Compliance Audit

**Washington Central Unified Union
School District**

June 30, 2024



Proven Expertise & Integrity

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

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JUNE 30, 2024

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Washington Central Unified Union School District as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the Washington Central Unified Union School District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of Washington Central Unified Union School District 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 (GAAS) 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 Washington Central Unified Union School 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.

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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 Washington Central Unified Union School 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 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 GAAS 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 GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatements 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 controls 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 Washington Central Unified Union School 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 doubt about the Washington Central Unified Union School 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, budgetary comparison information, pension and OPEB information on pages 5 through 12 and 71 through 77 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Washington Central Unified Union School District's basic financial statements. The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues, Schedule of Departmental Operations - General Fund, combining and individual nonmajor fund financial statements and capital asset schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* and is also 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 Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues, Schedule of Departmental Operations - General Fund, combining and individual nonmajor fund financial statements, capital asset schedules and the schedule of expenditures of federal awards 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 March 27, 2025 on our consideration of the Washington Central Unified Union School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grants 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 Washington Central Unified Union School 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 Washington Central Unified Union School District's internal control over financial reporting and compliance.

RHR Smith & Company

Buxton, Maine
Vermont Registration No. 092.0000697
March 27, 2025

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2024**

(UNAUDITED)

The following management's discussion and analysis of the Washington Central Unified Union School District's financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2024. Please read it in conjunction with the School District's financial statements.

Financial Statement Overview

The School District's basic financial statements include the following components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also includes required supplementary information which consists of the general fund budgetary comparison schedule, pension and OPEB information and other supplementary information which includes combining and other schedules.

Basic Financial Statements

The basic financial statements include financial information in two differing views: the government-wide financial statements and the fund financial statements. These basic financial statements also include the notes to financial statements that explain in more detail certain information in the financial statements and also provide the user with the accounting policies used in the preparation of the financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the School District's operations in a manner that is similar to private businesses. These statements provide both short-term as well as long-term information in regard to the School District's financial position. These financial statements are prepared using the accrual basis of accounting. This measurement focus takes into account all revenues and expenses associated with the fiscal year regardless of when cash is received or paid. The government-wide financial statements include the following two statements:

The Statement of Net Position - this statement presents *all* of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference being reported as net position.

The Statement of Activities - this statement presents information that shows how the government's net position changed during the period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

Both of the above-mentioned financial statements have separate columns for the two different types of School District activities. The types of activities presented for the School District are:

- *Governmental activities* - The activities in this section are mostly supported by intergovernmental revenues (federal and state grants), support from the towns and charges for services. Most of the School District's basic services are reported in governmental activities, which include direct services, support services, fiscal services, operations and maintenance, transportation and program expenses.
- *Business-type activities* - These activities are normally intended to recover all or a significant portion of their costs through user fees and/or charges to external users for goods and/or services. The activity for the School District includes the child care fund, the food service fund and the internal service funds.

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 School District, like other local governments uses fund accounting to ensure and demonstrate compliance with financial related legal requirements. All of the funds of the School District can be classified into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds: Most of the basic services provided by the School District are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported in governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources. They also focus on the balance of spendable resources available at the end of the fiscal year. Such information will be useful in evaluating the government's near-term financing requirements. This approach is known as the current financial resources measurement focus and the modified accrual basis of accounting. Under this approach, revenues are recorded when cash is received or when susceptible to accrual. Expenditures are recorded when liabilities are incurred and due. These statements provide a detailed short-term view of the School District's finances to assist in determining whether there will be adequate financial resources available to meet the current needs of the School District.

Because the focus of governmental funds is narrower than that of 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 government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues,

expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are presented on the page immediately following each governmental fund financial statement.

The School District presents three columns in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances. The School District's major funds are the general fund, the construction fund and the Medicaid fund. All other funds are shown as nonmajor and are combined in the "Other Governmental Funds" column on these statements.

The general fund is the only fund for which the School District legally adopted a budget. The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund provides a comparison of the original and final budget and the actual expenditures for the current year.

Proprietary Funds: The School District maintains two proprietary funds, the child care fund and the food service fund. These funds are used to show activities that operate more like those of commercial enterprises. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Like the government-wide financial statements, proprietary fund financial statements use the accrual basis of accounting. No reconciliation is needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements.

Fiduciary Funds: These funds are used to account for resources held for the benefit of parties outside the School District. These funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the School District's own programs. The accounting used for fiduciary funds is much like that of proprietary funds. They use the accrual basis of accounting.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and the Fund Financial Statements. The Notes to Financial Statements can be found following the Statement of Changes in Net Position - Fiduciary Funds.

Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information, which includes a Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund, Schedule of Proportionate Share of the Net Pension Liability, Schedule of Contributions - Pensions, Schedule of Proportionate Share of the Net OPEB Liability, Schedule of Contributions - OPEB and Notes to Required Supplementary Information.

Other Supplementary Information

Other supplementary information follows the required supplementary information. These combining and other schedules provide information in regard to nonmajor funds, capital asset activity and other detailed budgetary information for the general fund.

Government-Wide Financial Analysis

Our analysis below focuses on the net position and changes in net position of the School District's governmental and business-type activities. The School District's total net position for governmental activities increased by \$791,945 from \$29,501,727 to \$30,293,672. For business-type activities, the School District's total net position decreased by \$38,167 from \$1,585,270 to \$1,547,103.

Unrestricted net position - the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements - ended the year for governmental activities with a balance of \$3,898,761. For business-type activities, the balance was \$632,619.

Table 1
Washington Central Unified Union School District
Net Position
June 30,

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>2024</u>	<u>2023 (Restated)</u>	<u>2024</u>	<u>2023</u>
Assets:				
Current Assets	\$ 7,682,214	\$ 8,830,427	\$ 642,399	\$ 707,942
Noncurrent Assets - Capital Assets	34,248,128	31,797,329	914,484	905,378
Total Assets	<u>41,930,342</u>	<u>40,627,756</u>	<u>1,556,883</u>	<u>1,613,320</u>
Deferred Outflows of Resources:				
Deferred Outflows Related to Pensions	1,202,691	1,572,896	-	-
Total Deferred Outflows of Resources	<u>1,202,691</u>	<u>1,572,896</u>	<u>-</u>	<u>-</u>
Liabilities:				
Current Liabilities	2,234,757	1,609,589	4,305	22,575
Noncurrent Liabilities	10,188,441	10,765,432	-	-
Total Liabilities	<u>12,423,198</u>	<u>12,375,021</u>	<u>4,305</u>	<u>22,575</u>
Deferred Inflows of Resources:				
Deferred Revenues	415,062	323,904	5,475	5,475
Deferred Inflows Related to Pensions	1,101	-	-	-
Total Deferred Inflows of Resources	<u>416,163</u>	<u>323,904</u>	<u>5,475</u>	<u>5,475</u>
Net Position:				
Net Investment in Capital Assets	26,160,367	22,980,271	914,484	905,378
Restricted	234,544	215,464	-	-
Unrestricted	3,898,761	6,305,992	632,619	679,892
Total Net Position	<u>\$ 30,293,672</u>	<u>\$ 29,501,727</u>	<u>\$ 1,547,103</u>	<u>\$ 1,585,270</u>

Revenues and Expenses

Revenues for the School District's governmental activities increased by 8.71%, while total expenses increased by 8.24%. The increase in revenues was primarily due to increases in operating grants and contributions and grants and contributions not restricted to specific programs. The largest increases in expenses were in direct services, support services, operations and maintenance and on-behalf payments.

Revenues for the School District's business-type activities increased by 1.69% while total expenses increased by 24.29%.

Table 2
Washington Central Unified Union School District
Changes in Net Position
For the Years Ended June 30,

	<u>Governmental Activities</u>		<u>Business-type Activities</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues				
<i>Program Revenues:</i>				
Charges for services	\$ 782,263	\$ 1,080,352	\$ 646,562	\$ 574,826
Operating grants and contributions	24,546,002	21,738,184	873,999	904,052
<i>General Revenues:</i>				
Grants and contributions not restricted to specific programs	37,122,548	34,397,404	-	-
Gain(loss) on capital assets	-	-	(1,427)	-
Miscellaneous	1,489,435	1,600,636	19,312	34,026
Total revenues	<u>63,940,248</u>	<u>58,816,576</u>	<u>1,538,446</u>	<u>1,512,904</u>
Expenses				
Direct services	21,847,935	20,071,548	-	-
Support services:				
Student and other support services	5,188,781	4,827,708	-	-
General administrative services	966,497	781,454	-	-
Area administrative services	2,730,398	2,552,313	-	-
Fiscal services	719,619	657,463	-	-
Operations and maintenance	3,522,864	3,064,116	-	-
Transportation	1,878,584	1,794,994	-	-
On-behalf payments	21,177,799	19,321,248	-	-
Program expenses	3,252,344	3,346,206	1,676,984	1,349,220
Interest on long-term debt	217,051	368,937	-	-
Unallocated depreciation	1,546,060	1,462,686	-	-
Total expenses	<u>63,047,932</u>	<u>58,248,673</u>	<u>1,676,984</u>	<u>1,349,220</u>
Excess (deficiency) of revenues over (under) expenses	<u>892,316</u>	<u>567,903</u>	<u>(138,538)</u>	<u>163,684</u>
Special and extraordinary items:				
Transfers	(100,371)	(149,115)	100,371	149,115
Total special and extraordinary items	<u>(100,371)</u>	<u>(149,115)</u>	<u>100,371</u>	<u>149,115</u>
Change in Net Position	<u>791,945</u>	<u>418,788</u>	<u>(38,167)</u>	<u>312,799</u>
Net Position - July 1, As Previously Reported	29,502,550	29,083,762	1,585,270	1,272,471
Net Position Correction	(823)	-	-	-
Net Position - July 1, As Restated	<u>29,501,727</u>	<u>29,083,762</u>	<u>1,585,270</u>	<u>1,272,471</u>
Net Position - June 30	<u>\$ 30,293,672</u>	<u>\$ 29,502,550</u>	<u>\$ 1,547,103</u>	<u>\$ 1,585,270</u>

Financial Analysis of the School District's Fund Statements

Governmental funds: The financial reporting focus of the School District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information may be useful in assessing the School District's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's financial position at the end of the year and the net resources available for spending.

Table 3
Washington Central Unified Union School District
Fund Balances - Governmental Funds
June 30,

	2024	2023	Increase/ (Decrease)
Major Funds:			
General Fund:			
Nonspendable	\$ 103,357	\$ 95,055	\$ 8,302
Assigned	666,928	666,928	-
Unassigned	2,010,251	1,963,842	46,409
Total General Fund	<u>\$ 2,780,536</u>	<u>\$ 2,725,825</u>	<u>\$ 54,711</u>
Construction Fund:			
Committed	\$ 2,384,170	\$ 4,180,518	\$ (1,796,348)
Total Construction Fund	<u>\$ 2,384,170</u>	<u>\$ 4,180,518</u>	<u>\$ (1,796,348)</u>
Total Major Funds	<u>\$ 5,164,706</u>	<u>\$ 6,906,343</u>	<u>\$ (1,741,637)</u>
Nonmajor Funds:			
Special Revenue Funds:			
Restricted	\$ 228,643	\$ 209,563	\$ 19,080
Permanent Funds:			
Restricted	5,901	5,901	-
Total Nonmajor Funds	<u>\$ 234,544</u>	<u>\$ 215,464</u>	<u>\$ 19,080</u>

The changes in the general fund, construction fund and nonmajor funds occurred due to regular activity of operations.

Budgetary Highlights

There was no difference between the original and final budget for the general fund.

The general fund actual revenues were receipted under budgeted revenues by \$543,541. This was the result of all categories being receipted under budget except for interest income and transfers from other funds.

The general fund actual expenditures were under budget by \$598,252. Most expenditure categories were at or under budget with the exception of support services - student and other support services, support services - general administrative services, operations and maintenance and transportation.

Capital Asset and Long-Term Debt Activity

Capital Assets

As of June 30, 2024, the net book value of capital assets recorded by the School District increased by \$2,459,905 in the current year. This increase was due to net current year additions of \$4,103,731 less net disposals of \$36,466 and current year depreciation expense of \$1,607,360.

Table 4
Washington Central Unified Union School District
Capital Assets (Net of Depreciation)
June 30,

	2024	2023
Land	\$ 6,000	\$ 6,000
Construction in progress	822,886	478,156
Land improvements	4,391,860	2,859,468
Buildings and improvements	27,760,060	27,296,499
Infrastructure	439,557	453,792
Furniture, equipment and software	1,630,681	1,529,580
Vehicles	99,426	74,394
Right of use lease asset	12,142	4,818
Total	\$ 35,162,612	\$32,702,707

Debt

At June 30, 2024, the School District had \$8,087,761 in bonds, notes from direct borrowings payable and lease liabilities versus \$8,817,058 in the prior fiscal year. Refer to Note 7 of Notes to Financial Statements for more detailed information.

Currently Known Facts, Decisions or Conditions

The School District has noted a subsequent event as a currently known fact. Refer to Note 23 of Notes to Financial Statements for more detailed information.

Economic Factors and Next Year's Budgets and Rates

The 2024-2025 budget could be impacted by the change in special education funding driven by the State of Vermont's passing of Act 173. Special education services will no longer be reimbursed to the school district. Instead, the district will receive a block grant for special education services. The reimbursement formula for extraordinary cost services also changed and is projected to offset decreases in revenue caused by the change to block grant funding. The full impact of this change will be dependent on actual special education services provided to students in 2024-2025.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the School District at 1130 Gallison Hill Road, Montpelier, Vermont 05602.

STATEMENT A

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF NET POSITION
JUNE 30, 2024

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 2,860,346	\$ 386,281	\$ 3,246,627
Accounts receivable (net of allowance for uncollectibles)	1,878,219	10,950	1,889,169
Due from other governments	2,905,448	152,129	3,057,577
Inventory	-	27,883	27,883
Prepaid items	103,357	-	103,357
Internal balances	(65,156)	65,156	-
Total current assets	7,682,214	642,399	8,324,613
Noncurrent assets:			
Capital assets:			
Land and other assets not being depreciated	828,886	-	828,886
Land improvements, buildings, building improvements and other assets net of accumulated depreciation	33,402,152	914,484	34,316,636
Right of use lease assets, net of accumulated depreciation	17,090	-	17,090
Total noncurrent assets	34,248,128	914,484	35,162,612
TOTAL ASSETS	41,930,342	1,556,883	43,487,225
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	1,202,691	-	1,202,691
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,202,691	-	1,202,691
TOTAL ASSETS, DEFERRED OUTFLOWS OF RESOURCES AND NET POSITION	\$ 43,133,033	\$ 1,556,883	\$ 44,689,916

STATEMENT A (CONTINUED)
WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF NET POSITION
JUNE 30, 2024

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 315,143	\$ 4,305	\$ 319,448
Accrued expenses	1,119,498	-	1,119,498
Due to other governments	47,034	-	47,034
Current portion of long-term obligations	753,082	-	753,082
Total current liabilities	2,234,757	4,305	2,239,062
Noncurrent liabilities:			
Noncurrent portion of long-term obligations:			
Bonds payable	7,237,056	-	7,237,056
Notes from direct borrowings payable	91,759	-	91,759
Lease liability	11,962	-	11,962
Accrued compensated absences	115,853	-	115,853
Net pension liability	2,731,811	-	2,731,811
Total noncurrent liabilities	10,188,441	-	10,188,441
TOTAL LIABILITIES	12,423,198	4,305	12,427,503
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	415,062	5,475	420,537
Deferred inflows related to pensions	1,101	-	1,101
TOTAL DEFERRED INFLOWS OF RESOURCES	416,163	5,475	421,638
NET POSITION			
Net investment in capital assets	26,160,367	914,484	27,074,851
Restricted: Nonmajor special revenue fund	228,643	-	228,643
Nonmajor permanent fund	5,901	-	5,901
Unrestricted	3,898,761	632,619	4,531,380
TOTAL NET POSITION	30,293,672	1,547,103	31,840,775
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 43,133,033	\$ 1,556,883	\$ 44,689,916

See accompanying independent auditor's report and notes to financial statements.

STATEMENT B

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business - type Activities	Total
Governmental activities:							
Direct services	\$ 21,847,935	\$ 782,263	\$ -	\$ -	\$ (21,065,672)	\$ -	\$ (21,065,672)
Support services:							
Student and other support services	5,188,781	-	-	-	(5,188,781)	-	(5,188,781)
General administrative services	966,497	-	-	-	(966,497)	-	(966,497)
Area administrative services	2,730,398	-	-	-	(2,730,398)	-	(2,730,398)
Fiscal services	719,619	-	-	-	(719,619)	-	(719,619)
Operations and maintenance	3,522,864	-	-	-	(3,522,864)	-	(3,522,864)
Transportation	1,878,584	-	-	-	(1,878,584)	-	(1,878,584)
Program expenses	3,252,344	-	3,368,203	-	115,859	-	115,859
On-behalf payments	21,177,799	-	21,177,799	-	-	-	-
Interest on long-term debt	217,051	-	-	-	(217,051)	-	(217,051)
Unallocated depreciation (Note 5)*	1,546,060	-	-	-	(1,546,060)	-	(1,546,060)
Total governmental activities	<u>63,047,932</u>	<u>782,263</u>	<u>24,546,002</u>	<u>-</u>	<u>(37,719,667)</u>	<u>-</u>	<u>(37,719,667)</u>
Business-type activities:							
Child care	453,456	547,569	5,950	-	-	100,063	100,063
Food service	1,223,528	98,993	868,049	-	-	(256,486)	(256,486)
Total business-type activities	<u>1,676,984</u>	<u>646,562</u>	<u>873,999</u>	<u>-</u>	<u>-</u>	<u>(156,423)</u>	<u>(156,423)</u>
Total government	<u>\$ 64,724,916</u>	<u>\$ 1,428,825</u>	<u>\$ 25,420,001</u>	<u>\$ -</u>	<u>(37,719,667)</u>	<u>(156,423)</u>	<u>(37,876,090)</u>

*This amount excludes the depreciation that is included in the direct expenses of the various programs.

STATEMENT B (CONTINUED)

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

	Governmental Activities	Business-type Activities	Total
Changes in net position:			
Net (expense) revenue	(37,719,667)	(156,423)	(37,876,090)
General revenues:			
Grants and contributions not restricted to specific programs	37,122,548	-	37,122,548
Gain(loss) on capital assets	-	(1,427)	(1,427)
Miscellaneous	1,489,435	19,312	1,508,747
Total general revenues	38,611,983	17,885	38,629,868
Transfers	(100,371)	100,371	-
Change in net position	791,945	(38,167)	753,778
NET POSITION - JULY 1, AS PREVIOUSLY REPORTED	29,502,550	1,585,270	31,087,820
NET POSITION CORRECTION	(823)	-	(823)
NET POSITION - JULY 1, AS RESTATED	29,501,727	1,585,270	31,086,997
NET POSITION - JUNE 30	\$ 30,293,672	\$ 1,547,103	\$ 31,840,775

See accompanying independent auditor's report and notes to financial statements.

STATEMENT C

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Construction Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 770,076	\$ 1,657,411	\$ -	\$ 2,427,487
Accounts receivable (net of allowance for uncollectibles)	1,878,219	-	-	1,878,219
Due from other governments	477,000	-	2,428,448	2,905,448
Prepaid items	103,357	-	-	103,357
Due from other funds	2,027,045	826,281	327,095	3,180,421
TOTAL ASSETS	<u>\$ 5,255,697</u>	<u>\$ 2,483,692</u>	<u>\$ 2,755,543</u>	<u>\$ 10,494,932</u>
LIABILITIES				
Accounts payable	\$ 45,658	\$ 99,522	\$ 169,963	\$ 315,143
Accrued expenses	1,119,498	-	-	1,119,498
Due to other governments	47,034	-	-	47,034
Due to other funds	1,262,971	-	1,935,974	3,198,945
TOTAL LIABILITIES	<u>2,475,161</u>	<u>99,522</u>	<u>2,105,937</u>	<u>4,680,620</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred revenue	-	-	415,062	415,062
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>415,062</u>	<u>415,062</u>
FUND BALANCES				
Nonspendable	103,357	-	-	103,357
Restricted	-	-	234,544	234,544
Committed	-	2,384,170	-	2,384,170
Assigned	666,928	-	-	666,928
Unassigned	2,010,251	-	-	2,010,251
TOTAL FUND BALANCES	<u>2,780,536</u>	<u>2,384,170</u>	<u>234,544</u>	<u>5,399,250</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 5,255,697</u>	<u>\$ 2,483,692</u>	<u>\$ 2,755,543</u>	<u>\$ 10,494,932</u>

See accompanying independent auditor's report and notes to financial statements.

STATEMENT D

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2024

	Total Governmental Funds
Total Fund Balances	\$ 5,399,250
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation	34,248,128
Deferred outflows of resources related to pensions are not financial resources and therefore are not reported in the funds	1,202,691
Long-term obligations shown below are not due and payable in the current period and therefore are not reported in the funds shown above:	
Bonds payable	(7,970,430)
Notes from direct borrowings payable	(100,241)
Lease liability	(17,090)
Accrued compensated absences	(121,951)
Net pension liabilities	(2,731,811)
Deferred inflows of resources related to pensions are not financial resources and therefore are not reported in the funds	(1,101)
Internal service fund net position is added to governmental activities	386,227
Net position of governmental activities	\$ 30,293,672

See accompanying independent auditor's report and notes to financial statements.

STATEMENT E

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	Construction Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Intergovernmental revenues	\$41,508,579	\$ -	\$ 3,368,203	\$44,876,782
Charges for services	782,263	-	-	782,263
Interest income	219,216	15,977	-	235,193
Miscellaneous revenues	131,965	55,000	31,036	218,001
TOTAL REVENUES	<u>42,642,023</u>	<u>70,977</u>	<u>3,399,239</u>	<u>46,112,239</u>
EXPENDITURES				
Current:				
Direct services	21,320,199	-	-	21,320,199
Support services:				
Student and other support services	5,188,781	-	-	5,188,781
General administrative services	966,497	-	-	966,497
Area administrative services	2,735,346	-	-	2,735,346
Fiscal services	719,619	-	-	719,619
Operations and maintenance	3,522,864	-	-	3,522,864
Transportation	1,878,584	-	-	1,878,584
On-behalf payments	4,386,031	-	-	4,386,031
Program expenses	-	-	3,380,159	3,380,159
Debt service:				
Principal	772,533	-	-	772,533
Interest	217,051	-	-	217,051
Capital outlay	-	2,768,559	-	2,768,559
TOTAL EXPENDITURES	<u>41,707,505</u>	<u>2,768,559</u>	<u>3,380,159</u>	<u>47,856,223</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>934,518</u>	<u>(2,697,582)</u>	<u>19,080</u>	<u>(1,743,984)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	121,798	901,234	484,904	1,507,936
Transfers (out)	(1,001,605)	-	(484,904)	(1,486,509)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(879,807)</u>	<u>901,234</u>	<u>-</u>	<u>21,427</u>
NET CHANGE IN FUND BALANCES	54,711	(1,796,348)	19,080	(1,722,557)
FUND BALANCES - JULY 1	<u>2,725,825</u>	<u>4,180,518</u>	<u>215,464</u>	<u>7,121,807</u>
FUND BALANCES - JUNE 30	<u>\$ 2,780,536</u>	<u>\$ 2,384,170</u>	<u>\$ 234,544</u>	<u>\$ 5,399,250</u>

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

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 - total governmental funds (Statement E)	<u>\$ (1,722,557)</u>
Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense allocated to those expenditures over the life of the assets:	
Capital asset acquisitions	4,031,898
Capital asset disposals	(35,039)
Depreciation expense	<u>(1,546,060)</u>
	<u>2,450,799</u>
Deferred outflows of resources are a consumption of net position by the government that are applicable to a future reporting period and therefore are not reported in the funds	<u>(370,205)</u>
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term obligations in the in the Statement of Net Position	<u>(17,260)</u>
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term obligations in the Statement of Net Position	<u>746,557</u>
Deferred inflows of resources are an acquisition of net position by the government that are applicable to a future reporting period and therefore are not reported in the funds	<u>(1,101)</u>
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
Accrued compensated absences	(14,161)
Net pension liability	<u>(142,269)</u>
	<u>(156,430)</u>
Internal service fund activity is classified as a governmental activity in the Statement of Activities	<u>(137,858)</u>
Change in net position of governmental activities (Statement B)	<u>\$ 791,945</u>

See accompanying independent auditor's report and notes to financial statements.

STATEMENT G

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2024

	Enterprise Funds			Internal Service Funds		
	Child Care	Food Service	Total	Dental Plan	HRA Plan	Total
ASSETS						
Current assets:						
Cash and cash equivalents	\$309,442	\$ 76,839	\$ 386,281	\$ -	\$432,859	\$432,859
Accounts receivable (net of allowance for uncollectibles)	-	10,950	10,950	-	-	-
Due from other governments	-	152,129	152,129	-	-	-
Inventory	-	27,883	27,883	-	-	-
Due from other funds	172,689	(107,533)	65,156	111,289	(66,850)	44,439
Total current assets	482,131	160,268	642,399	111,289	366,009	477,298
Noncurrent assets:						
Capital assets:						
Building improvements	-	1,236,283	1,236,283	-	-	-
Equipment	-	634,242	634,242	-	-	-
Vehicles	-	18,689	18,689	-	-	-
Less: accumulated depreciation	-	(974,730)	(974,730)	-	-	-
Total noncurrent assets	-	914,484	914,484	-	-	-
TOTAL ASSETS	\$482,131	\$ 1,074,752	\$ 1,556,883	\$ 111,289	\$366,009	\$477,298
LIABILITIES						
Current liabilities:						
Accounts payable	\$ -	\$ 4,305	\$ 4,305	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	91,071	91,071
Total current liabilities	-	4,305	4,305	-	91,071	91,071
TOTAL LIABILITIES	-	4,305	4,305	-	91,071	91,071
DEFERRED INFLOWS OF RESOURCES						
Deferred revenue	-	5,475	5,475	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	5,475	5,475	-	-	-
NET POSITION						
Net investment in capital assets	-	914,484	914,484	-	-	-
Unrestricted	482,131	150,488	632,619	111,289	274,938	386,227
TOTAL NET POSITION	482,131	1,064,972	1,547,103	111,289	274,938	386,227
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$482,131	\$ 1,074,752	\$ 1,556,883	\$ 111,289	\$366,009	\$477,298

See accompanying independent auditor's report and notes to financial statements.

STATEMENT H

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	Enterprise Funds			Internal Service Funds		
	Child Care	Food Service	Total	Dental Plan	HRA Plan	Total
OPERATING REVENUES						
Intergovernmental	\$ 5,950	\$ 868,049	\$ 873,999	\$ -	\$ -	\$ -
Charges for services	547,569	98,993	646,562	-	-	-
Miscellaneous	-	19,312	19,312	271,038	762,803	1,033,841
TOTAL OPERATING REVENUES	<u>553,519</u>	<u>986,354</u>	<u>1,539,873</u>	<u>271,038</u>	<u>762,803</u>	<u>1,033,841</u>
OPERATING EXPENSES						
Salaries	365,375	474,039	839,414	-	-	-
Benefits	60,951	141,850	202,801	-	-	-
Professional services	10,078	2,057	12,135	232,209	820,092	1,052,301
Repairs	-	18,058	18,058	-	-	-
Supplies and food	3,792	459,391	463,183	-	-	-
Equipment	-	66,833	66,833	-	-	-
Depreciation	-	61,300	61,300	-	-	-
Other	13,260	-	13,260	-	-	-
TOTAL OPERATING EXPENSES	<u>453,456</u>	<u>1,223,528</u>	<u>1,676,984</u>	<u>232,209</u>	<u>820,092</u>	<u>1,052,301</u>
OPERATING INCOME (LOSS)	<u>100,063</u>	<u>(237,174)</u>	<u>(137,111)</u>	<u>38,829</u>	<u>(57,289)</u>	<u>(18,460)</u>
NONOPERATING REVENUES (EXPENSES)						
Interest Income	-	-	-	-	2,400	2,400
Gain(loss) on capital assets	-	(1,427)	(1,427)	-	-	-
Transfers in	50,000	50,371	100,371	-	-	-
Transfers (out)	-	-	-	(43,471)	(78,327)	(121,798)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>50,000</u>	<u>48,944</u>	<u>98,944</u>	<u>(43,471)</u>	<u>(75,927)</u>	<u>(119,398)</u>
CHANGES IN NET POSITION	150,063	(188,230)	(38,167)	(4,642)	(133,216)	(137,858)
NET POSITION - JULY 1	<u>332,068</u>	<u>1,253,202</u>	<u>1,585,270</u>	<u>115,931</u>	<u>408,154</u>	<u>524,085</u>
NET POSITION - JUNE 30	<u>\$ 482,131</u>	<u>\$ 1,064,972</u>	<u>\$ 1,547,103</u>	<u>\$ 111,289</u>	<u>\$ 274,938</u>	<u>\$ 386,227</u>

See accompanying independent auditor's report and notes to financial statements.

STATEMENT I

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Enterprise Funds			Internal Service Funds		
	Child Care	Food Service	Total	Dental Plan	HRA Plan	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 547,569	\$ 108,098	\$ 655,667	\$ 271,038	\$ 762,803	\$ 1,033,841
Intergovernmental receipts	5,950	763,381	769,331	-	-	-
Internal activity - receipts (payments) from/to other funds	132,472	232,355	364,827	4,642	70,129	74,771
Payments to employees	(426,326)	(615,889)	(1,042,215)	-	-	-
Payments to suppliers	(27,130)	(558,922)	(586,052)	(232,209)	(820,092)	(1,052,301)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>232,535</u>	<u>(70,977)</u>	<u>161,558</u>	<u>43,471</u>	<u>12,840</u>	<u>56,311</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest income	-	-	-	-	2,400	2,400
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,400</u>	<u>2,400</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES						
Purchases of capital assets	-	(71,833)	(71,833)	-	-	-
NET CASH PROVIDED (USED) BY CAPITAL FINANCING ACTIVITIES	<u>-</u>	<u>(71,833)</u>	<u>(71,833)</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in (out)	50,000	50,371	100,371	(43,471)	(78,327)	(121,798)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES	<u>50,000</u>	<u>50,371</u>	<u>100,371</u>	<u>(43,471)</u>	<u>(78,327)</u>	<u>(121,798)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>282,535</u>	<u>(92,439)</u>	<u>190,096</u>	<u>-</u>	<u>(63,087)</u>	<u>(63,087)</u>
CASH AND CASH EQUIVALENTS - JULY 1	<u>26,907</u>	<u>169,278</u>	<u>196,185</u>	<u>-</u>	<u>495,946</u>	<u>495,946</u>
CASH AND CASH EQUIVALENTS - JUNE 30	<u>\$ 309,442</u>	<u>\$ 76,839</u>	<u>\$ 386,281</u>	<u>\$ -</u>	<u>\$ 432,859</u>	<u>\$ 432,859</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:						
Operating income (loss)	\$ 100,063	\$ (237,174)	\$ (137,111)	\$ 38,829	\$ (57,289)	\$ (18,460)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:						
Depreciation expense	-	61,300	61,300	-	-	-
Changes in operating assets and liabilities:						
(Increase) decrease in accounts receivable	-	(10,207)	(10,207)	-	-	-
(Increase) decrease in due from other governments	-	(104,668)	(104,668)	-	-	-
(Increase) decrease in inventory	-	5,687	5,687	-	-	-
(Increase) decrease in due from other funds	132,472	232,355	364,827	4,642	70,129	74,771
(Decrease) increase in accounts payable	-	(18,270)	(18,270)	-	-	-
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 232,535</u>	<u>\$ (70,977)</u>	<u>\$ 161,558</u>	<u>\$ 43,471</u>	<u>\$ 12,840</u>	<u>\$ 56,311</u>

See accompanying independent auditor's report and notes to financial statements.

STATEMENT J

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF NET POSITION - FIDUCIARY FUNDS
JUNE 30, 2024

	Private-Purpose Trust Funds
	Total
ASSETS	
Due from other governments	\$ 67,763
TOTAL ASSETS	\$ 67,763
 LIABILITIES	
Accounts payable	\$ -
TOTAL LIABILITIES	\$ -
 NET POSITION	
Restricted - held in trust	\$ 67,763
TOTAL NET POSITION	\$ 67,763

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Private-Purpose Trust Funds
	<u>Total</u>
ADDITIONS	
Revenues:	
Miscellaneous	\$ 2,000
Total contributions	<u>2,000</u>
Total additions	<u>2,000</u>
DEDUCTIONS	
Supplies	304
Miscellaneous	<u>10,528</u>
Total deductions	<u>10,832</u>
CHANGE IN NET POSITION	<u>(8,832)</u>
NET POSITION - JULY 1, AS PREVIOUSLY REPORTED	79,394
NET POSITION CORRECTION	<u>(2,799)</u>
NET POSITION - JULY 1, AS RESTATED	<u>76,595</u>
NET POSITION - JUNE 30	<u>\$ 67,763</u>

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Washington Central Unified Union School District was incorporated under the laws in the State of Vermont. The School District operates under the Board of Directors-superintendent form of government and provides the following services: direct services, support services, fiscal services, operations and maintenance, transportation and program expenses.

The School District's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations).

The School District's combined financial statements include all accounts and all operations of the School District. We have determined that the School District has no component units as described in GASB Statement No. 14 and amended by GASB Statements No. 39 and No. 61.

Implementation of New Accounting Standards

During the year ended June 30, 2024, the following statements of financial accounting standards issued by the Governmental Accounting Standards Board became effective:

Statement No. 100 "Accounting Changes and Error Corrections - an Amendment of GASB Statement No. 62". The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. Management has determined the impact of this Statement is not material to the financial statements.

Government-Wide and Fund Financial Statements

The School District's basic financial statements include both government-wide (reporting the School District as a whole) and fund financial statements (reporting the School District's major funds).

Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The School District's dental plan, HRA plan, child care fund and food service fund are categorized as business-type activities. All other activities of the School District are categorized as governmental.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column and (b) reported on a full accrual, economic resources basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The School District's net position is reported in three parts - net investment in capital assets; restricted net position and unrestricted net position. The School District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the School District's functions and business-type activities (direct services, support services, etc.) excluding fiduciary activities. The functions are also supported by general government revenues (certain intergovernmental revenues, miscellaneous revenues, etc.). The Statement of Activities reduces gross expenses by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. For the most part, the interfund activity has been eliminated from these government-wide financial statements.

The net costs (by function) are normally covered by general revenue (taxes, certain intergovernmental revenues and charges for services, etc.).

The School District does not allocate indirect costs. All costs are charged directly to the corresponding departments.

The government-wide focus is more on the sustainability of the School District as an entity and the change in the School District's net position resulting from the current year's activities.

Measurement Focus - Basic Financial Statements and Fund Financial Statements

The financial transactions of the School District are reported in the individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The following fund types are used by the School District:

1. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position (sources, uses and balances of financial

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

resources) rather than upon net income. The following is a description of the governmental funds of the School District:

Major Funds:

- a. The General Fund is the general operating fund of the School District. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. The Construction Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities or equipment. The sources of revenues include bond proceeds and interfund transfers.

Nonmajor Funds:

- c. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- d. Permanent Funds are used to account for assets held by the School District pursuant to a trust agreement. The principal portion of this fund type must remain intact, but the earnings may be used to achieve the objectives of the fund.

2. Proprietary Funds:

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. Operating revenues include charges for services, intergovernmental reimbursements and other miscellaneous fees which are a direct result of the proprietary activity. Nonoperating revenues are any revenues which are generated outside of the general proprietary activity, i.e., interest income. The following is a description of the proprietary funds of the School District:

- a. Enterprise Funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) established fees and charges based on a pricing policy designed to recover similar costs.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- b. Internal service funds are used to account for the financing of goods or services provided by an activity to other departments, funds or component units of the School District on a cost-reimbursement basis. Because the principal users of the internal services are the School District's governmental activities, the financial statement of the internal service fund is consolidated into the governmental column when presented in the government-wide financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues or expenses of either the fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

1. Accrual

Governmental activities in the government-wide financial statements and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budget

The School District's policy is to adopt an annual budget for operations. The budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles.

In accordance with Governmental Accounting Standards Board Statement No. 24, *Accounting and Reporting for Certain Grants and Other Financial Assistance*, payments made by the State of Vermont to the Vermont State Retirement System for teachers and certain other school employees are reported as offsetting revenues and expenditures of the general fund.

Revenues per budgetary basis	\$38,377,790
Add: On-behalf payments	<u>4,386,031</u>
Total GAAP basis	<u>\$42,763,821</u>
Expenditures per budgetary basis	\$38,323,079
Add: On-behalf basis	<u>4,386,031</u>
Total GAAP basis	<u>\$42,709,110</u>

The following procedures are followed in establishing budgetary data reflected in the financial statements:

1. The annual school budget is the planning management tool, which delineates the School District's educational priorities and programs and forms the basis for voter review and approval of the budget according to applicable State of Vermont education finance laws.
2. The Board budget process includes input from School District administration and staff, educational priorities for the next school year, along with public hearings, which include the Board of Directors and the general public.
3. The budget document itself is based upon the most current funding information available along with the projection of current revenues and expenditures for the next year. At the conclusion of the budget process, a final budget is approved by the Board of Directors.

Deposits and Investments

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

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

It is the School District's policy to value investments at fair value. None of the School District's investments are reported at amortized cost. For purposes of the statement of cash flows, all highly liquid investments with a maturity of three months or less when purchased are considered to be a cash equivalent. The School District Treasurer is authorized by State Statutes to invest all excess funds in the following:

- Obligations of the U.S. Government, its agencies and instrumentalities
- Certificates of deposit and other evidence of deposits at banks, savings and loan associations and credit unions
- Repurchase agreements
- Money market mutual funds

The Washington Central Unified Union School District has no formal investment policy but instead follows the State of Vermont Statutes.

Receivables

Receivables include amounts due from governmental agencies and local businesses. All receivables are current and therefore due within one year. Receivables are reported net of an allowance for uncollectible accounts and revenues net of uncollectibles. Allowances are reported when accounts are proven to be uncollectible. The allowance for uncollectible accounts is estimated to be \$0 as of June 30, 2024. Accounts receivable netted with allowances for uncollectible accounts were \$4,946,746 for the year ended June 30, 2024.

Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption and are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of inventories are recorded as expenditures when used (consumption method). Inventory of the Food Service Fund consists of supplies and food.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds”. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Any residual balances outstanding between governmental activities and business-type activities are reported in the governmental-wide financial statements as “internal balances”.

Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both Governmental and Proprietary Funds.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the estimated useful lives.

The assets are valued at historical cost when available and estimated historical cost where actual invoices or budgetary data was unavailable. Donated capital assets are reported at their estimated fair market value on the date received. All retirements have been recorded by eliminating the net carrying values.

A right to use lease asset is required to be reported at the present value of payments expected to be made during the lease term including and any/all other required financial lease obligations in accordance with the terms of the lease and excluding interest. A lease asset will be amortized in a straight-line basis over the lease term or the useful life of the underlying asset (whichever is shorter).

Estimated useful lives are as follows:

Land improvements	20 - 50 years
Buildings and improvements	20 - 50 years
Infrastructure	20 - 50 years
Machinery, furniture and equipment	3 - 50 years
Vehicles	3 - 25 years

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Long-term Obligations

The accounting treatment of long-term obligations depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in government-wide statements. The long-term obligations consist of bonds payable, notes from direct borrowings payable, leases, accrued compensated absences, retirement incentives and net pension liability.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary funds is the same in the fund statements as it is in the government-wide statements.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Vermont State Teachers' Retirement System (VSTRS) and the Vermont Municipal Employees' Retirement System (VMERS) Plans and additions to/deductions from the VSTRS and VMERS Plans' fiduciary net position have been determined on the same basis as they are reported by the VSTRS and VMERS Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OPEB

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, information about the fiduciary net position of the Vermont State Teachers' Retirement System (VSTRS) Plan and additions to/deductions from the VSTRS OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by VSTRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position

Net position represents the difference between all other elements in a statement of financial position. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for those assets and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislations adopted by the School District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or restricted net position.

Fund Balance

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the School District is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components - nonspendable, restricted, committed, assigned and unassigned.

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

Restricted - This includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

Committed - This includes amounts that can be used only for specific purposes determined by a formal action of the inhabitants of the School District. The inhabitants of the School District through School District meetings are the highest level of decision-making authority of the School District. Commitments may be established, modified or rescinded only through a School District meeting vote.

Assigned - This includes amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The authority for assigning fund balance is given through Vermont Statutes Annotated Title 16 §567 and is expressed by the Board of Directors.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unassigned - This includes all other spendable amounts. The general fund is the only fund that reports a positive unassigned fund balance amount. Other governmental funds besides the general fund can only report a negative unassigned fund balance amount.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the School District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the School District considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the School District meeting vote has provided otherwise in its commitment or assignment actions.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position and/or balance sheet will at times report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School District currently has one type of this item, deferred outflows related to pensions. This item is reported in the statement of net position.

In addition to liabilities, the statement of financial position and or balance sheet will at times report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Deferred revenues qualify for reporting in this category. This item is reported in both the statements of net position and governmental funds balance sheet. All items in this category are deferred and recognized as an inflow of resources in the period that the amounts become available.

Program Revenues

Program revenues include all directly related income items applicable to a particular program (charges to customers or applicants for goods, services or privileges provided, operating or capital grants and contributions, including special assessments).

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Operating/Nonoperating Proprietary Fund Revenues

Operating revenues consist mainly of direct revenue sources and/or charges for services applicable to that fund's ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Encumbrance Accounting

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end. The School District does not utilize encumbrance accounting for its general fund.

Use of Estimates

During the preparation of the School District's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent items as of the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results may differ from these estimates.

NOTE 2 - DEPOSITS AND INVESTMENTS

Deposits:

The School District's investment policies, which follow state statutes, authorize the School District to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Vermont, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements. These investment policies apply to all School District funds.

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the School District will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. The School District does not have a policy covering custodial credit risk.

At June 30, 2024, the School District's cash balance of \$3,246,627 was comprised of bank deposits of \$9,000,360. Bank deposits are adjusted primarily by outstanding checks and deposits in transit to reconcile to the School District's cash balance. Due to the delay in posting the internal transfer from the general fund's repurchase agreement

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

account of \$3,306,742 to cover the TAN payoff to the general fund checking account, which reflected the receipt of these funds on June 30, 2024 but did not reflect the withdrawal from the general fund's repurchase agreement account until July 1, 2024, this has resulted in a large variance between the bank balance and the School District's cash balance. Of these bank deposits, \$250,000 was fully insured by federal depository insurance and consequently was not exposed to custodial credit risk, \$8,516,052 was collateralized with securities held by the financial institution in the School District's name and \$234,308 was uninsured and uncollateralized.

<u>Account Type</u>	<u>Bank Balance</u>
Checking accounts	\$ 484,308
Repurchase agreement	<u>8,516,052</u>
	<u>\$ 9,000,360</u>

Investments:

Custodial credit risk for investments is that, in the event of failure of the counterparty, the School District will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Currently, the School District does not have a policy for custodial credit risk for investments.

Interest rate risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. The School 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 fluctuations in interest rates.

At June 30, 2024, the School District had no investments.

Credit risk - Statutes for the State of Vermont authorize the School District to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Vermont, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements. The School District does not have an investment policy on credit risk. Generally, the School District invests excess funds in savings accounts and various insured certificates of deposit.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2024 consisted of the following individual fund receivables and payables:

	<u>Receivables</u> (Due from)	<u>Payables</u> (Due to)
General fund	\$ 2,027,045	\$ 1,262,971
Construction fund	826,281	-
Enterprise funds	65,156	-
Internal service fund	44,439	91,071
Nonmajor special revenue funds	321,194	1,935,974
Nonmajor permanent funds	5,901	-
	<u>\$ 3,290,016</u>	<u>\$ 3,290,016</u>

The result of amounts owed between funds are considered to be in the course of normal operations by the School District. Reconciliation of the amounts owed between funds may or may not be expected to be repaid within one year in their entirety due to the recurring nature of these transactions during operations.

NOTE 4 - INTERFUND TRANSFERS

Interfund transfers at June 30, 2024 consisted of the following:

	<u>Transfers</u> From	<u>Transfers</u> To
General fund	\$ 1,001,605	\$ 121,798
Construction fund	-	901,234
Enterprise funds	-	100,371
Internal service funds	121,798	-
Nonmajor special revenue funds	484,904	484,904
	<u>\$ 1,608,307</u>	<u>\$ 1,608,307</u>

Interfund transfers are the results of legally authorized activity and are considered to be in the course of normal operations.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 5 - CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended June 30, 2024:

	Balance, 7/1/23	Additions	Disposals	Balance, 6/30/24
<u>Governmental activities:</u>				
Non-depreciated assets:				
Land	\$ 6,000	\$ -	\$ -	\$ 6,000
Construction in progress	478,156	726,491	(381,761)	822,886
	<u>484,156</u>	<u>726,491</u>	<u>(381,761)</u>	<u>828,886</u>
Depreciated assets:				
Land improvements	3,801,943	1,677,641	-	5,479,584
Buildings and improvements	50,562,379	1,519,214	-	52,081,593
Infrastructure	587,043	-	-	587,043
Furniture, equipment and software	3,714,763	421,334	(167,421)	3,968,676
Vehicles	278,045	51,719	(32,707)	297,057
Right of use lease asset	7,054	17,260	(7,224)	17,090
	<u>58,951,227</u>	<u>3,687,168</u>	<u>(207,352)</u>	<u>62,431,043</u>
Less: accumulated depreciation	<u>(27,638,054)</u>	<u>(1,546,060)</u>	<u>172,313</u>	<u>(29,011,801)</u>
	<u>31,313,173</u>	<u>2,141,108</u>	<u>(35,039)</u>	<u>33,419,242</u>
Net governmental capital assets	<u>\$ 31,797,329</u>	<u>\$ 2,867,599</u>	<u>\$ (416,800)</u>	<u>\$ 34,248,128</u>
	Balance, 7/1/23	Additions	Disposals	Balance, 6/30/24
<u>Business-type activities:</u>				
Depreciated assets:				
Buildings and improvements	\$ 1,236,283	\$ -	\$ -	\$ 1,236,283
Furniture, equipment and software	567,272	71,833	(4,863)	634,242
Vehicles	18,689	-	-	18,689
	<u>1,822,244</u>	<u>71,833</u>	<u>(4,863)</u>	<u>1,889,214</u>
Less: accumulated depreciation	<u>(916,866)</u>	<u>(61,300)</u>	<u>3,436</u>	<u>(974,730)</u>
Net business-type capital assets	<u>\$ 905,378</u>	<u>\$ 10,533</u>	<u>\$ (1,427)</u>	<u>\$ 914,484</u>
<u>Current year depreciation:</u>				
Unallocated				<u>\$ 1,546,060</u>
Governmental Activities				1,546,060
Business-type activities - food service				61,300
Total depreciation expense				<u>\$ 1,607,360</u>

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 6 - SHORT TERM DEBT

On July 3, 2023, Washington Central Unified Union School District issued a tax/revenue anticipation note to provide liquidity for the governmental operations financed by property taxes. The tax/revenue anticipation note allowed for principal draws of up to \$3,306,742 with a fixed interest rate of 3.80% per annum and will mature on June 28, 2024. The note was paid in full by June 28, 2024 and interest expense for the note was \$124,111.

	Balance, 7/1/23	Additions	Reductions	Balance, 6/30/24
Tax/revenue anticipation note	\$ -	\$ 3,306,742	\$ (3,306,742)	\$ -

NOTE 7 - LONG-TERM DEBT

The following is a summary of changes in the long-term debt for the year ended June 30, 2024:

	Balance, 7/1/23 (Restated)	Additions	Deletions	Balance, 6/30/24	Current Year Portion
Bonds payable	\$ 8,703,804	\$ -	\$ (733,374)	\$ 7,970,430	\$ 733,374
Notes from direct borrowings payable	108,476	-	(8,235)	100,241	8,482
Lease liabilities	4,778	17,260	(4,948)	17,090	5,128
	<u>\$ 8,817,058</u>	<u>\$ 17,260</u>	<u>\$ (746,557)</u>	<u>\$ 8,087,761</u>	<u>\$ 746,984</u>

The following is a summary of the bonds and notes from direct borrowings payable as of June 30, 2024:

Bonds payable:

\$500,000 Community Bank, NA Qualified School Construction Bond due in one principal installment of \$500,000 in March of 2027 with a fixed interest rate at 1.00% per annum payable semi-annually through March of 2027. Deposits of \$26,000 remitted annually into a sinking fund through March of 2027. Interest at a fixed rate of 1.00% per annum, applied to the sinking fund balance, payable semi-annually into the sinking fund through March of 2027. The sinking fund balance is irrevocably pledged to secure the principal payment of the bond at maturity. The annual deposit amount of \$26,000 will be increased to \$31,000 as of March 2020.

\$ 500,000

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 7 - LONG-TERM DEBT (CONTINUED)

\$2,997,476 Community Bank, NA bond payable, with principal payments due in annual installments of \$149,874. Fixed interest rate of 2.99% per annum paid semi-annually. The bond matures on December 31, 2036.	1,948,359
\$8,170,000 Community Bank, NA bond payable, with principal payments due in annual installments of \$408,500 and a principal pre-payment of \$79,429 in December of 2014 and a final principal payment of \$329,071 due in June of 2033. Interest at a fixed rate of 3.04% per annum paid semi-annually. The bond matures June of 2033.	3,597,071
\$3,500,000 Community Bank, NA bond payable, with principal payments due in annual installments of \$175,000. Interest at a fixed rate of 2.75% per annum paid semi-annually. The bond matures in December of 2034.	<u>1,925,000</u>
Total bonds payable	<u>\$ 7,970,430</u>

Notes from direct borrowings payable:

\$81,340 Vermont Municipal Bond Bank Vermont Environmental Protection Agency Drinking Water State Revolving Fund note payable, due in annual principal, interest and administrative fee installments of \$3,787 through April of 2037. Interest at a fixed rate of 1.00% and administrative fees of 2.00% payable annually through September of 2037. In fiscal year 2017, \$25,000 of the principal balance of the loan was forgiven. Proceeds were originally borrowed for a municipal water connection project.	\$ 40,274
\$26,504 Vermont Environmental Protection Agency note payable, due in annual principal, interest and administrative fee installments of \$101. Interest at a fixed rate of 1.00% and an administrative fee of 2.00% is charged per annum. In fiscal year 2009, an ARRA Subsidy for \$25,000 was received and applied towards the principal amount due. The note matures in January of 2033.	787
\$57,612 Vermont Environmental Protection Agency note payable, due in annual principal, interest and administrative fee installments of \$3,872. Interest at a fixed rate of 1.00% and an administrative fee of 2.00% is charged per annum. In fiscal year 2014, an ARRA Subsidy for \$25,000 was received and applied towards the principal amount due. The note matures in January of 2033.	30,151
\$55,468 Vermont Environmental Protection Agency note payable, due in annual principal, interest and administrative fee installments of \$3,728. Interest at a fixed rate of 1.00% and an administrative fee of 2.00% is charged per annum. On March 3, 2014 the note payable was amended, reducing the principal amount by \$22,660 and \$73,527, to reflect loan forgiveness and an ARRA subsidy, respectively. The proceeds from the note were used to finance a water project. The note matures on January 1, 2033.	<u>29,029</u>
Total notes from direct borrowings payable	<u>\$ 100,241</u>
Total bonds and notes payable	<u>\$ 8,070,671</u>

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 7 - LONG-TERM DEBT (CONTINUED)

The following is a summary of the lease liabilities outstanding as of June 30, 2024:

Lease liabilities:

Washington Central UUSD leases a postage meter from Quadient Leasing, under a lease agreement dated November 12, 2020. The lease term is for 63 months ending in January of 2026. Monthly payments are \$146.	2,781
Washington Central UUSD leases a postage meter from Quadient Leasing, under a lease agreement dated October 23, 2023. The lease term is for 63 months ending in March of 2029. Monthly payments are \$70.	3,989
Washington Central UUSD leases a postage meter from Quadient Leasing, under a lease agreement dated May 23, 2023. The lease term is for 63 months ending in September of 2028. Monthly payments are \$70.	3,264
Washington Central UUSD leases a postage meter from Quadient Leasing, under a lease agreement dated May 25, 2023. The lease term is for 60 months ending in June of 2028. Monthly payments are \$147.	<u>7,056</u>
Total lease liabilities	<u>\$ 17,090</u>

The right of use lease assets associated with these lease liabilities (including amortization/depreciation applicable to the same) are presented as a separate category of Capital Assets and are grouped accordingly on the Statement of Net Position.

The following is a summary of outstanding bonds, notes from direct borrowing and lease liability principal and interest requirements for the following fiscal years ending June 30:

Year Ending June 30,	Bonds Payable		Notes from Direct Borrowings Payable		Lease Liabilities	Total
	Principal	Interest	Principal	Interest	Principal	Debt Service
2025	\$ 733,374	\$ 223,304	\$ 8,482	\$ 3,007	\$ 5,128	\$ 973,295
2026	733,374	201,433	8,736	2,753	4,396	950,692
2027	1,233,374	179,720	8,998	2,491	3,372	1,427,955
2028	733,374	153,298	9,268	2,221	3,372	901,533
2029	733,374	131,407	9,546	1,883	822	877,032
2030-2034	3,178,939	333,376	44,499	5,241	-	3,562,055
2035-2039	624,621	29,313	10,712	649	-	665,295
	<u>\$ 7,970,430</u>	<u>\$ 1,251,851</u>	<u>\$ 100,241</u>	<u>\$ 18,245</u>	<u>\$ 17,090</u>	<u>\$ 9,357,857</u>

All bonds payable, notes from direct borrowings payable and lease liabilities are direct obligations of the School District, for which its full faith and credit are pledged. The School District is not obligated for any special assessment debt. All debt is payable from taxes levied on all taxable property within the School District.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 8 - OTHER LONG-TERM OBLIGATIONS

A summary of other long-term obligations for the year ended June 30, 2024 is as follows:

	Balance, 7/1/23	Additions	Deletions	Balance, 6/30/24	Current Year Portion
Accrued compensated absences	\$ 107,790	\$ 14,161	\$ -	\$ 121,951	\$ 6,098
Net pension liability	2,589,542	437,249	(294,980)	2,731,811	-
Total	<u>\$ 2,697,332</u>	<u>\$ 451,410</u>	<u>\$ (294,980)</u>	<u>\$ 2,853,762</u>	<u>\$ 6,098</u>

Please see Notes 9 and 16 for detailed information on each of the other long-term obligations.

NOTE 9 - ACCRUED COMPENSATED ABSENCES

The School District's policies regarding vacation and sick time do permit employees to accumulate earned but unused vacation leave. The liability for these compensated absences is recorded as a long-term obligation in the government-wide financial statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred. As of June 30, 2024, the School District's liability for compensated absences is \$121,951.

NOTE 10 - NET INVESTMENT IN CAPITAL ASSETS

At June 30, 2024, the School District had the following net investments in capital assets:

	Governmental Activities	Business-type Activities
Investment in capital assets	\$ 63,259,929	\$ 1,889,214
Accumulated depreciation	(29,011,801)	(974,730)
Outstanding capital related debt	(8,087,761)	-
	<u>\$ 26,160,367</u>	<u>\$ 914,484</u>

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 11 - RESTRICTED NET POSITION AND RESTRICTED FUND BALANCE

At June 30, 2024, the School District had the following restricted net position and restricted fund balance:

Nonmajor special revenue fund:	
Student activities	\$ 228,643
Nonmajor permanent fund:	
Music - Bellemeur fund	<u>5,901</u>
	<u>\$ 234,544</u>

NOTE 12 - NONSPENDABLE FUND BALANCE

At June 30, 2024, the School District had the following nonspendable fund balance:

General fund:	
Prepaid items	<u>\$ 103,357</u>

NOTE 13 - COMMITTED FUND BALANCE

At June 30, 2024, the School District had the following committed fund balance:

Construction fund	<u>\$ 2,384,170</u>
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NOTE 14 - ASSIGNED FUND BALANCE

At June 30, 2024, the School District had the following assigned fund balance:

General fund:	
Reserved for technology equipment	\$ 357,928
Reserved for fiscal software and related costs	<u>309,000</u>
	<u>\$ 666,928</u>

NOTE 15 - FINANCIAL INFORMATION

The detailed budget to actual report can be found on Schedules 1, A and B.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS

VERMONT STATE TEACHERS' RETIREMENT SYSTEM

Plan Description

All of the teachers employed by the School District participate in the Vermont State Teachers' Retirement System ("VSTRS"), a cost-sharing multiple-employer defined benefit pension plan with a special funding situation, covering nearly all public day school and nonsectarian private Union teachers and administrators as well as Teachers in schools and teacher training institutions within and supported by the State of Vermont that are controlled by the State Board of Education. Membership in the system for those covered classes is a condition of employment. During the year ended June 30, 2022 (the most recent period available), the retirement system consisted of 24,552 participating members.

The plan was established effective July 1, 1947 and is governed by *Title 16, V.S.A. Chapter 55*. Subsequent Vermont state legislation, *Act 74*, which became effective on July 1, 2010 and updated to reflect Act 114 and Act 173, effective on July 1, 2022 and contained numerous changes to the plan benefits available to current and future members, as well as a change in access to health care coverage after retirement, resulting from a multi-party agreement to provide sustainability of quality pension and retiree health benefits for Vermont teachers.

The general administration and responsibility for formulating administrative policy and procedures of the retirement System for its members and their beneficiaries is vested in the Board of Trustees consisting of six members. They are the Secretary of Education (ex-officio), the State Treasurer (ex-officio), the Commissioner of Financial Regulation (ex-officio), two members and one alternate elected by active members of the System under rules adopted by the Board and one retired member and one alternate elected by the board of directors of Association of Retired Teachers of Vermont. The Chair is elected by the Board and acts as executive officer of the Board.

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service. The Vermont State Agency of Administration issues a publicly available Annual Comprehensive Financial Report that includes financial statements and required supplementary information for the VSTRS. That report may be viewed on the State's Department of Finance and Management website at: [Annual Comprehensive Financial Report | Department of Finance and Management \(vermont.gov\)](#).

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Benefits Provided

The VSTRS provides retirement and disability benefits, annual cost-of-living adjustments, health care and death benefits to plan members and beneficiaries. There are two levels of contributions and benefits in the System: Group A - for public school teachers employed within the State of Vermont prior to July 1, 1981 and elected to remain in Group A; and Group C - for public school teachers employed within the State of Vermont on or after July 1, 1990. Group C also includes those teachers hired prior to July 1, 1990 and were in Group B on July 1, 1990. When *Act 74* became effective on June 30, 2010, Group C was further bifurcated into Groups #1 and #2. Group #1 contains members who were at least 57 years of age or had at least 25 years of service and Group #2 contains members who were less than 57 years of age and had less than 25 years of service.

Benefits available to each group are based on average final compensation (AFC) and years of creditable service and are summarized below:

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

VSTRS	Group A	Group C – Group # 1	Group C – Group # 2
Normal service retirement eligibility (no reduction)	Age 60 or 30 years of service	Grandfathered: Age 62 or with 30 years of service	Non-grandfathered: Age 65 or when the sum of age and service equals 90
Average Final Compensation (AFC)	Highest 3 consecutive years, including unused annual leave, sick leave and bonus/incentives	Highest 3 consecutive years, excluding all payments for anything other than service actually performed	Highest 3 consecutive years, excluding all payments for anything other than service actually performed
Benefit formula - normal service retirement	1.67% x creditable service x AFC	1.25% x service prior to 7/1/90 x AFC + 1.67% x service after 7/1/90 x AFC	1.25% x service prior to 7/1/90 x AFC + 1.67% x service after 7/1/90 x AFC, 2.0% after attaining 20 years
Maximum Benefit Payable	100% of AFC	53.34% of AFC	60% of AFC
Post-Retirement COLA	Full CPI, up to a maximum of 5% after 12 months of retirement; minimum of 1%	50% CPI, up to a maximum of 5% after 12 months of retirement or with 30 years; minimum of 1%	50% CPI, up to a maximum of 5%, minimum of 1% after 12 months of normal retirement or age 65
Early Retirement Eligibility	Age 55 with 5 years of service	Age 55 with 5 years of service	Age 55 with 5 years of service
Early Retirement Reduction	Actuarial reduction	6% per year from age 62	Actuarial reduction

Other post-employment benefits are available to all plan members include the following:

VSTRS	Group A	Group C – Group # 1	Group C – Group # 2
Medical Benefits	Health subsidy based on member's service credit	Health subsidy based on member's service credit	Health subsidy based on member's service credit
Dental	Members pay full premium	Members pay full premium	Members pay full premium

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Contributions

VSTRS is a cost-sharing public employee retirement system with one exception: all risks and costs are not shared by the School District but are the liability of the State of Vermont. VSTRS is funded through State and employee contributions and trust fund investment earnings; and the School District has no legal obligation for paying benefits. Required contributions to the System are made by the State of Vermont based upon a valuation report prepared by the System’s actuary, which varies by plan group. The Vermont State Teachers Retirement System estimates the contributions on behalf of the School District’s employees included in the teacher’s retirement plan which approximates \$4,386,031 or 25.64% of total payroll for employees covered under the plan.

Employee contribution rates by plan group follow:

VSTRS	Group A	Group C – Group # 1	Group C – Group # 2
Employee Contributions	5.5% of earnable compensation; contributions stop after 25 years of creditable service	5.0% of gross salary	Based on earnable compensation \$0-\$40K is 6.10%, \$40K-\$50K is 6.15%, \$50K-\$60K is 6.25%, \$60K-\$70K is 6.35%, \$70K-\$80K is 6.50%, \$80K-\$90K is 6.75%, \$90K-\$100K is 7.00%, \$100K+ is 7.25%

Employee contributions totaled \$1,068,303 during the year and were paid by the School District to the State of Vermont. The School District has no other liability under the plan. The School District’s total payroll for all employees covered under this plan was \$17,106,205 for the year ended June 30, 2024. Beginning in 2016, school districts that pay for teachers with federal dollars are required to include costs of pensions in the federal grant, lowering the liability for the State. Federally funded pension costs reimbursed to the State by the Supervisory Union for the fiscal year ending June 30, 2023 were \$259,368. The Supervisory Union’s total payroll for all federally funded employees covered under this plan was \$1,011,577 for the year ended June 30, 2023.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Plan Description

The Vermont Municipal Employees' Retirement System (VMERS) is a cost sharing, multi-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. The plan was established effective July 1, 1975 and is governed by Title 24, V.S.A. Chapter 125. It is designed for persons employed on a regular basis by a school district or by a supervisory union for no fewer than 1,040 hours in a year and for no fewer than 30 hours a week for the school year, as defined in 16 V.S.A. § 1071 or for no fewer than 1,040 hours in a year and for no fewer than 24 hours a week year-round; provided, however, that if a person who was employed on a regular basis by a school district as either a special education or transportation employee and who was transferred to and is working in a supervisory union in the same capacity pursuant to 16 V.S.A. § 261a(a)(6) or (8)(E) and if that person is also employed on a regular basis by a school district within the supervisory union, then the person is an "employee" if these criteria are met by the combined hours worked for the supervisory union and school district. The term shall also mean persons employed on a regular basis by a municipality other than a school district for no fewer than 1,040 hours in a year and for no fewer than 24 hours per week, including persons employed in a library at least one-half of whose operating expenses are met by municipal funding. For the year ended June 30, 2022 (the most recent data available), the retirement system consisted of 17,253 participating members.

The general administration and responsibility for formulating administrative policy and procedures of the Retirement System for its members and their beneficiaries is vested in the Board of Trustees consisting of five members. They are the State Treasurer, two employee representatives elected by the membership of the system and two employer representatives - one elected by the governing bodies of participating employers of the system and one selected by the Governor from a list of four nominees. The list of four nominees is jointly submitted by the Vermont League of Cities and Towns and the Vermont School Boards Association.

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service. VMERS does not issue stand-alone financial reports, but instead are included as part of the State of Vermont's Annual Comprehensive Financial Report. That report may be viewed on the State's Department of Finance and Management website at: [Annual Comprehensive Financial Report | Department of Finance and Management \(vermont.gov\)](#).

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Benefits Provided

The pension plan is divided into four membership groups:

- Group A - general employees whose legislative bodies have not elected to become a member of Group B or Group C
- Groups B and C - general employees whose legislative bodies have elected to become members of Group B or Group C
- Group D - sworn police officers, firefighters and emergency medical personnel

The School District participates in Groups A and B. Benefits available to each group are based on average final compensation (AFC) and years of creditable service and are summarized below:

VMERS	Group A	Group B	Group C	Group D
Normal service retirement eligibility	Age 65 with 5 years of service or age 55 with 35 years of service	Age 62 with 5 years of service or age 55 with 30 years of service	Age 55 with 5 years of service	Age 55 with 5 years of service
Average Final Compensation (AFC)	Highest 5 consecutive years	Highest 3 consecutive years	Highest 3 consecutive years	Highest 2 consecutive years
Normal service retirement eligibility	Age 65 with 5 years of service or age 55 with 35 years of service	Age 62 with 5 years of service or age 55 with 30 years of service	Age 55 with 5 years of service	Age 55 with 5 years of service
Average Final Compensation (AFC)	Highest 5 consecutive years	Highest 3 consecutive years	Highest 3 consecutive years	Highest 2 consecutive years
Benefit formula - normal service Retirement (no reduction)	1.4% x creditable service x AFC	1.7% x creditable service x AFC + previous service; 1.4% x Group A service x AFC	2.5% x creditable service x AFC + previous service; 1.4% x Group A service x AFC; 1.7% x Group B x AFC	2.5% x creditable service x AFC + previous service; 1.4% x Group A service x AFC; 1.7% x Group B x AFC; 2.5% x Group C service x AFC

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

VMERS	GROUP A	GROUP B	GROUP C	GROUP D
Benefit formula - normal service Retirement (no reduction)	1.4% x creditable service x AFC	1.7% x creditable service x AFC + previous service; 1.4% x Group A service x AFC	2.5% x creditable service x AFC + previous service; 1.4% x Group A service x AFC; 1.7% x Group B x AFC	2.5% x creditable service x AFC + previous service; 1.4% x Group A service x AFC; 1.7% x Group B x AFC; 2.5% x Group C service x AFC
Maximum Benefit Payable	60% of AFC	60% of AFC	50% of AFC	50% of AFC
Post-Retirement COLA	50% of CPI, up to 2% per year	50% of CPI, up to 3% per year	50% of CPI, up to 3% per year	50% of CPI, up to 3% per year
Early Retirement Eligibility	Age 55 with 5 years of service	Age 55 with 5 years of service	N/A	Age 50 with 20 years of service
Early Retirement Reduction	6% per year from age 65 **	6% per year from age 62 **	N/A	No reduction

** - A special early retirement factor of 3% per year only for municipal police officers who have attained age 60

Members of all groups may qualify for vested deferred allowance, disability allowances and death benefit allowance subject to meeting various eligibility requirements. Benefits are based on AFC and service.

Contributions

Title 24 VSA Chapter 125 of Vermont Statutes grants the authority to the Retirement Board to annually review the amount of municipalities' contributions as recommended by the actuary of the retirement system in order to achieve and preserve the financial integrity of the fund and to certify the rates of contributions payable by employers. The Board of Trustees also certifies the rates of contribution payable by employees. Contribution rates for each group as of July 1, 2023 are as follows:

VMERS	Group A	Group B	Group C	Group D
Employee Contributions	3.750% of gross salary	6.125% of gross salary	11.250% of gross salary	12.600% of gross salary
Employer Contributions	5.250% of gross salary	6.750% of gross salary	8.500% of gross salary	11.100% of gross salary

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Employee contributions are withheld pre-income tax by the School District and are remitted to the State of Vermont. Such withholdings for the year ended June 30, 2024 totaled \$267,266. The School District contributed \$294,980 for the year ended June 30, 2024. The School District's total payroll for the year ended June 30, 2024 for all employees covered under this plan was \$4,395,664.

Pension Liabilities

VSTRS Plan

The State is a nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of member employers. Therefore, these employers are considered to be in a special funding situation as defined in GASB No. 68 and the State is treated as a nonemployer to VSTRS. Since the School District does not contribute directly to VSTRS, no net pension liability was recorded at June 30, 2024. The State's portion of the collective net pension liability that was associated with the School District was as follows:

District's proportionate share of the net pension liability	\$	-
State's proportionate share of the net pension liability associated with the District		<u>34,975,466</u>
Total	\$	<u>34,975,466</u>

The State of Vermont's proportionate share of the net pension liability associated with the School District is equal to the collective net pension liability, actuarially measured as of June 30, 2022, multiplied by the School District's proportionate share percentage. The School District's proportionate share percentage was based on its reported salaries to the total reported salaries for all participating employers. At June 30, 2023, the School District's proportion was 1.87029% which was an increase of 0.05472% from its proportion measured as of June 30, 2022.

VMERS Plan

At June 30, 2024, the School District reported a liability of \$2,731,811 for its proportionate share of the net pension liabilities for each plan. The net pension liabilities were measured as of June 30, 2023 and the total pension liabilities used to calculate the net pension liabilities was determined by an actuarial valuation as of June 30, 2022. The

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

School District's proportion of the net pension liabilities were based on a projection of the School District's long-term share of contributions to each pension plan relative to the projected contributions of all participating towns, actuarially determined.

At June 30, 2023, the School District's proportion was 0.85291% for VMERS, which was a decrease of 0.00068% from its proportion measured as of June 30, 2022 for VMERS.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the School District recognized total pension expense of \$11,820,417 and revenue of \$11,820,417 for support provided by the State of Vermont for the VSTRS plan. In the same period, the School District recognized pension expense of \$513,575 for the VMERS plan. At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	VSTRS		VMERS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -	\$ 171,325	\$ -
Changes of assumptions	-	-	89,042	-
Net difference between projected and actual earnings on pension plan investments	-	-	310,799	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-	336,545	1,101
Contributions subsequent to the measurement date	-	-	294,980	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,202,691</u>	<u>\$ 1,101</u>

\$294,980 reported as deferred outflows of resources related to pensions resulting from School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

	<u>VSTRS</u>	<u>VMERS</u>
Plan year ended June 30:		
2023	\$ -	\$ 480,593
2024	-	431,204
2025	-	130,130
2026	-	287,870
2027	-	-
Thereafter	-	-

Significant Actuarial Assumptions and Methods

The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 using the actuarial assumptions outlined below.

Investment Rate of Return: For both plans, 7.00%, net of pension plan investment expenses, including inflation.

Inflation: For both plans, 2.30%.

Salary Increases: For the VSTRS plan, increases ranging from 3.19% to 8.50%. For the VMERS plan, varying, service-based rates from 0-10 years of service, then a single rate of 4.50% (includes assumed inflation rate of 2.30%) for all subsequent years.

Deaths After Retirement:

The VSTRS plan's mortality rates were based on historical and current demographic data, adjusted to reflect health characteristics of the underlying groups and estimated future experience and professional judgment. The mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

- *Pre-Retirement:* PubT-2010 Teacher Employee Amount-Weighted Table with generational projection using scale MP-2021.

- *Retiree Healthy Post-Retirement:* PubT-2010 Teacher Healthy Retiree Amount-Weighted Table with generational projection using scale MP- 2021.

- *Disabled Post-Retirement:* PubNS-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table with generational projection using scale MP-2021.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

The VMERS plan's mortality rates for pre-retirement, healthy retirees and disabled retirees for Groups A, B, C and D were based on historical and current demographic data, adjusted to reflect health characteristics of the underlying groups and estimated future experience and professional judgment. The mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

Pre-Retirement:

- Groups A/B/C - 40% PubG-2010 General Employee Amount-Weighted below-median and 60% of PubG-2010 General Employee Amount-Weighted, with generational projection using Scale MP-2021.
- Group D - PubG-2010 General Employee Amount-Weighted above-median, with generational projection using scale MP-2021.

Healthy Post-Retirement - Retirees:

- Groups A/B/C - 104% of 40% PubG-2010 General Healthy Retiree Amount-Weighted below-median and 60% of PubG-2010 General Healthy Retiree Amount-Weighted, with generational projection using scale MP-2021.
- Group D - PubG-2010 General Healthy Retiree Amount-Weighted, with generational projection using scale MP-2021.

Healthy Post-Retirement - Beneficiaries:

- Groups A/B/C - 70% Pub-2010 Contingent Survivor Amount-Weighted below-median and 30% of Pub-2010 Contingent Survivor Amount-Weighted, with generational project using scale MP-2021.
- Group D - Pub-2010 Contingent Survivor Amount-Weighted, with generational project using scale MP-2021.

Disabled Post-Retirement:

- All Groups - PubNS-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table with generational projection using Scale MP-2021.

Inactive Members: For both plans, valuation liability equals 100% of accumulated contributions. Inactive who are vested immediately become Deferred Members and the liabilities for all Deferred Members are based on the accrued benefit.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Future Administrative Expenses: No provisions were made for the VSTRS plan as Systems expenses are paid for by the State. For the VMERS plan, an expense adjustment based on actual expenses for the previous year is reflected in the development of recommended employer contribution levels.

Unknown Data for Participants: For both plans, they are the same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Percent Married: For both plans, 85% of male members are assumed to be married. 35% of female members for the VSTRS plan and 50% of female members for the VMERS plan are assumed to be married.

Spouse's Age: For both plans, husbands are assumed to be three years older than their wives.

Cost-of-Living Adjustments VSTRS:

For active Group C members who are first eligible for normal retirement before July 1, 2022:

- Assumed to occur on January 1 following two years of retirement at the rate of 1.20% per annum (beginning two years after the attainment of age 62 for members who elect reduced early retirement). The January 1, 2023, COLA was 2.00%*.

*This amount was required to be calculated in 2023 as a result of Act 114 and Act 173; however, it will not be applied to any members in 2023.

For all other members:

- Group A - Assumed to occur on January 1 following one year of retirement at the rate of 2.30% per annum. The January 1, 2022, COLA was 4.60%. The January 1, 2023, COLA was 5.00%.
- Group B/C - Assumed to occur on January 1 following one year of retirement at the rate of 1.35% per annum (beginning one year after the attainment of age 62 or Group C members who elect reduced early retirement). The January 1, 2022, COLA was 2.30%. The January 1, 2023, COLA was 2.50%.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Cost-of-Living Adjustments VMERS:

Assumed to occur on January 1 following one year of retirement at the rate of 1.10% per annum for Group A members and 1.20% per annum for Groups B, C and D members (beginning at Normal Retirement eligibility age for members who elect reduced early retirement, at age 62 for members of Group A, B and D who receive a disability retirement benefit and at age 55 for members of Group C who receive a disability retirement benefit). The January 1, 2024, COLA is expected to be 1.10% for Groups A, B, C and D. The January 1, 2023 COLA is 2.00% for Group A members and 3.00% for Group B, C and D members.

Amortization Method: Amortization payments calculated to fully fund unfunded actuarial accrued liability with annual increases of 3% over a closed period. The amortization of unfunded actuarial accrued liability (UAAL) within the actuarially determined contribution rate calculation is based on the level percentage of pay required to amortize the UAAL over the 30-year closed period that began on July 1, 2008. As of July 1, 2022, the remaining amortization period is 16 years.

Actuarial Cost Method: For both plans is the Entry Age Actuarial Cost Method. Entry age is the age at date of employment or, if date is unknown, current age minus years of service. Normal Cost and Accrued Actuarial Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined using the plan of benefits applicable to each participant.

For the VSTRS plan, the *asset valuation method* used equals the preliminary asset value plus 20% of the difference between the market and preliminary asset values. The preliminary asset value is equal to the previous year's asset value (for valuation purposes) adjusted for contributions less benefit payments and expenses and expected investment income. If necessary, a further adjustment is made to ensure that the valuation assets are within 20% of the market value.

A smoothing *asset valuation method* was used for funding purposes in the VMERS plan, under which the value of assets for actuarial purposes equals market value less a five-year phase-in of the differences between actual and assumed investment return. The value of assets for actuarial purposes may not differ from the market value of assets by more than 20%.

The *long-term expected rate of return* on both 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 investment expense and inflation) developed for each major asset class. These best estimate ranges were combined to produce the long-term

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

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 rates of return for each major asset class included in the target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global Equities	44.00%	5.35%
Private Equity	10.00%	7.50%
Emerging Markets Debt	2.00%	5.00%
Private and Alternative Credit	10.00%	5.50%
Non-Core Real Estate	4.00%	5.50%
Core Fixed Income	19.00%	1.50%
Core Real Estate	4.00%	3.25%
US TIPS	2.00%	1.50%
Infrastructure/Farmland	5.00%	4.25%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% for the VSTRS plan and the VMERS plan. The projection of cash flows used to determine the discount rate assumed that contributions will continue to be made in accordance with the current funding policy. Based on these assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments to current System members. The assumed discount rate has been determined in accordance with the method prescribed by GASB 68.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the School District's proportionate share of the net pension liability calculated using the discount rate of 7.00% for both the VSTRS and VMERS plans, as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 16 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

	1% Decrease	Discount Rate	1% Increase
<u>VSTRS:</u>			
Discount rate	6.00%	7.00%	8.00%
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -
<u>VMERS:</u>			
Discount rate	6.00%	7.00%	8.00%
District's proportionate share of the net pension liability	\$ 4,111,798	\$ 2,731,811	\$ 1,597,515

Pension Plan Fiduciary Net Position

The schedule of employer allocations and schedule of pension amounts by employer are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The schedules present amounts that are elements of the financial statements of the VSTRS and VMERS or their participating employers. VSTRS and VMERS do not issue stand-alone financial reports, but instead are included as part of the State of Vermont's Annual Comprehensive Financial Report (CAFR). That report can be viewed on the State's Department of Finance and Management website at: [Annual Comprehensive Financial Report | Department of Finance and Management \(vermont.gov\)](#).

NOTE 17 - DEFINED CONTRIBUTION PLAN

Plan Description

The School District offers its employees a defined contribution plan created in accordance with Internal Revenue Code Section 403(b). At June 30, 2024, there were 51 plan members. The plan is administered by TD Wealth Management.

Funding Policy

Plan provisions and contribution requirements are established and may be amended by the Board of Directors. Under the 403 Plan, the School District is required to contribute 6.25% of a participant's earnings for the plan year, with no required match from the participant, one time per year, after the end of the fiscal year and no later than September 30, of the next year. For the year ended June 30, 2024, the School District contribution to this plan was \$76,670.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 17 - DEFINED CONTRIBUTION PLAN (CONTINUED)

Employees are immediately vested in their own contributions and earnings on those contributions and become vested in School District contributions and earnings on School District contributions after completion of 12 months of creditable service with the School District. Non-vested School District contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the pension plan's administrative expenses. There were no forfeitures of non-vested contributions for the year ended June 30, 2024.

NOTE 18 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

VERMONT STATE TEACHERS' RETIREMENT SYSTEM

Plan Description

The Vermont State Teachers' Retirement System provides postemployment benefits to eligible VSTRS employees who retire from the System through a cost-sharing, multiple-employer postemployment benefit (OPEB) plan (the Plan).

The plan covers nearly all public day school and nonsectarian private high school teachers and administrators as well as teachers in schools and teacher training institutions within and supported by the State that are controlled by the State Board of Education. Membership in the system for those covered classes is a condition of employment. During the year ended June 30, 2022, the Plan consisted of 7,313 retired members or beneficiaries currently receiving benefits and 10,387 active members.

Vermont Statute Title 16 Chapter 55 assigns the authority to VSTRS to establish and amend the benefits provisions of the Plan and to establish maximum obligations of the Plan members to contribute to the Plan. Management of the Plan is vested in the Vermont State Teachers' Retirement System Board of Trustees, which consists of the Secretary of Education (ex-officio), the State Treasurer (ex-officio), the Commissioner of Financial Regulation (ex-officio), two trustees and one alternate who are members of the system (each elected by the system under rules adopted by the Board) and one trustee and one alternate who are retired members of the system receiving retirement benefits (who are elected by the Association of Retired Teachers of Vermont).

All assets of the Plan are held in a single trust and are available to pay OPEB benefits to all members. The Vermont State Agency of Administration issues a publicly available Annual Comprehensive Financial Report that includes financial statements and required supplementary information for the VSTRS. That report may be viewed on the State's Department of Finance and Management website at: [Annual Comprehensive Financial Report | Department of Finance and Management \(vermont.gov\)](#).

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 18 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Benefits Provided

VSTRS retirees and their spouses are eligible for medical, prescription drug and dental benefits on a lifetime basis if the retiree is eligible for pension benefits, as described in the Notes to Financial Statements for Defined Benefit Plan(s).

Contributions

Varying levels of contributions are required from retirees and spouses for medical and prescription drug coverage at the following premium subsidy rates:

	Retiree Subsidy		Spouse Subsidy*	
Retired before June 30, 2010	At least ten years of service - 80% of premium Less than ten years of service - 0% of premium		0% of premium	
Retired after June 30, 2010	10 years or more of service at June 30, 2010 - 80% of premium		Years of service at June 30, 2010 - 80% of premium if meet the following years of service at retirement requirement:	
	Less than 10 years of service at June 30, 2010:			
	Less than 15 years at retirement	0% of premium	Less than 10 years	25 years at retirement
	15-19.99 years at retirement	60% of premium	10-14.99 years	25 years at retirement
	20-24.99 years at retirement	70% of premium	15-24.99 years	10 additional years from June 30, 2010
	25 years or more at retirement	80% of premium	25-29.99 years	35 years at retirement
			30 or more years	5 additional years from June 30, 2010

* Spouses of retirees who do not meet the requirements for an 80% subsidy can receive unsubsidized coverage

Premium Reduction Option: Participants retiring on or after January 1, 2007 with a VSTRS premium subsidy have a one-time option to reduce the VSTRS subsidy percentage during the retiree's life so that a surviving spouse may continue to receive the

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 18 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

same VSTRS subsidy for the spouse's lifetime. If the retiree elects the joint and survivor pension option but not the Premium Reduction Option, spouses are covered for the spouse's lifetime but pay 100% of the plan premium after the retiree's death.

Retirees pay full cost of dental benefits.

OPEB Liabilities

The State is a nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of member employers. Therefore, these employers are considered to be in a special funding situation as defined in GASB No. 75 and the State is treated as a nonemployer to VSTRS. Since the School District does not contribute directly to VSTRS, no net OPEB liability was recorded at June 30, 2024. The State's portion of the collective net OPEB liability that was associated with the School District was as follows:

District's proportionate share of the net OPEB liability	\$	-
State's proportionate share of the net OPEB liability associated with the District		<u>14,241,729</u>
Total	\$	<u>14,241,729</u>

The State of Vermont's proportionate share of the net OPEB liability associated with the School District is equal to the collective net OPEB liability, actuarially measured as of June 30, 2023, multiplied by the School District's proportionate share percentage. The School District's proportionate share percentage was based on its reported salaries to the total reported salaries for all participating employers. At June 30, 2023, the School District's proportion was 1.82695% which was an increase of 0.02166% from its proportion measured as of June 30, 2022.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the School District recognized total OPEB expense of \$4,971,351 and revenue of \$4,971,351 for support provided by the State of Vermont for the Plan. At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 18 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

	<u>VSTRS OPEB Plan</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	-	-
Total	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in pension expense as follows:

	<u>VSTRS OPEB Plan</u>	
Plan year ended June 30:		
2024	\$	-
2025		-
2026		-
2027		-
2028		-
Thereafter		-

Discount Rate

The discount rate is the single rate of return, that when applied to all projected benefit payments, results in an actuarial present value that is the sum of the actuarial present value of projected benefit payments projected to be funded by plan assets using a long term rate of return and the actuarial present value of projected benefit payments that are not included in (1) using a yield or index rate for 20 year tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The sensitivity of net OPEB liability to changes in discount rate are as follows:

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 18 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

	1% Decrease	Discount Rate	1% Increase
VSTRS OPEB Plan:			
Discount rate	6.00%	7.00%	8.00%
District's proportionate share of the net OPEB liability	\$ -	\$ -	\$ -

Healthcare Trend Rate

Health care trend measures the anticipated overall rate at which health plan costs are expected to increase in future years. The trend rate assumptions were developed using Segal's internal guidelines, which are established each year using data sources such as the 2023 Segal Health Trend Survey, internal client results, trends from other published surveys prepared by the S&P Dow Jones Indices, consulting firms and brokers and CPI statistics published by the Bureau of Labor Statistics. The sensitivity of net OPEB liability to changes in healthcare trend rates are as follows:

	1% Decrease	Healthcare Trend Rates	1% Increase
District's proportionate share of the net OPEB liability	\$ -	\$ -	\$ -

Actuarial Methods and Assumptions

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

Actuarial Cost Method

The Entry Age Normal Actuarial Cost Method is used to determine costs. Under this funding method, a normal cost rate is determined as a level percent of pay for each active Plan member and then summed to produce the total normal cost for this Plan. The unfunded actuarial liability is the difference between the actuarial liability and the actuarial value of assets.

Amortization

The total OPEB liability of this Plan is amortized on a closed 30-year period. The amortization method is a level percent of payroll method. As of July 1, 2023, there are 25 years remaining on the amortization period.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 18 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Asset Valuation Method

The Asset Valuation Method used is market value as of the measurement date.

The long-term expected rates of return on OPEB plan investments are developed for each major asset class. These returns 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.

The target allocation, long-term expected rates of return for each major asset class and expected inflation, as of June 30, 2023, are summarized below:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global Equity	43.00%	5.35%
US Aggregate Fixed Income	19.00%	1.50%
Emerging Markets Debt (Hard)	4.00%	5.00%
TIPS	3.00%	1.50%
Private Credit	10.00%	5.50%
Real Estate	11.00%	3.25%
Private Equity	10.00%	7.50%
	100.00%	

Assumptions

The actuarial assumptions used to calculate the actuarially determined contribution rates can be found in the Report on the Actuarial Valuation of Post-Retirement Benefits of the Vermont State Teachers' Retirement System Prepared as of June 30, 2016 completed by Buck Consulting. As of June 30, 2023, they are as follows:

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 18 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Discount Rate	7.00%
Salary Increase Rate	Varies by age
Non-Medicare	7.390% graded to 4.50% over 12 years
Medicare \$300 Comprehensive and JY Plan	6.90% graded to 4.50% over 12 years
Medicare VSTRS 65	4.50%
Retiree Contributions	Equal to health trend
Pre-retirement Mortality	PubT-2010 Teacher Employee Headcount-Weighted Table with generational projection using scale MP-2021
Post-retirement Mortality	Retirees: PubT-2010 Teacher Healthy Retiree Headcount-Weighted Table Spouses: 109% of the Pub-2010 Contingent Survivor Headcount-Weighted Table, both Retirees and Spouses with generational projection using scale MP-2021

Changes in Net OPEB Liability

Changes in net OPEB liability are recognized in OPEB expense for the year ended June 30, 2023 with the following exceptions:

Changes in Assumptions

Differences due to changes in assumptions about future economic, demographic or claim and expense factors or other inputs are recognized in OPEB expense using a straight-line amortization method over a closed period equal to the average expected remaining service lives of active and inactive members in each plan. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources. The amortization period remaining was twenty-five years as of July 1, 2023

OPEB Plan Fiduciary Net Position

The schedule of employer allocations and schedule of OPEB amounts by employer are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The schedules present amounts that are elements of the financial statements of VSTRS or their participating employers. VSTRS does not issue stand-alone financial reports, but instead are included as part of the State of Vermont's Annual Comprehensive Financial Report. That report can be viewed on the State's Department of Finance and Management website at: [Annual Comprehensive Financial Report | Department of Finance and Management \(vermont.gov\)](https://www.vermont.gov/annual-comprehensive-financial-report).

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 19 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees, students and guests; as well as natural disasters for which the School District either carries commercial insurance, participates in a public entity risk pool or is effectively self-insured. There have been no significant reductions in coverage from the prior year. Management believes such coverage is sufficient to preclude any significant uninsured losses to the School District.

The School District is a member of the Vermont School Boards Association. The Association has set up two insurance Trusts: Vermont School Boards Insurance Trust, Inc. (VSBIT) for worker compensation, multi-line intermunicipal school program and unemployment compensation program and the Vermont Education Health Initiative (VEHI) for medical benefits. VSBIT and VEHI are nonprofit corporations formed to provide insurance and risk management programs for Vermont School Districts and is owned by the participating School Districts. The Trusts are not licensed insurance carriers and members are not protected by the Vermont Insurance Guaranty Association.

To provide insurance coverage, VEHI has established a self-funded fully insured program in conjunction with Blue Cross and Blue Shield (BCBS). A portion of member contributions is used to purchase reinsurance and to fund a reserve required by the reinsurance. Contributions in excess of claims requirements, reserve fund requirements, reinsurance and administrative costs are returned to participants. The pooling agreement does not permit the pool to make additional assessments to its members.

Multi-Line Intermunicipal School Program provides coverage for property; inland marine and boiler and machinery; crime; commercial general liability; automobile/garagekeepers and educators legal liability. Annual contributions are based upon appropriate rates applicable to each member; such rates are set based on recommendations of a qualified actuary, plus a proportionate share of all operational and administrative cost including excess reinsurance premiums incurred by the trust. In the event that total contributions assessed to and made by all members result in an actual or projected financial deficit and VSBIT is unable to meet its required obligations, the program will be terminated with each member assessed their proportionate share of the deficit.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 20 - CONTINGENCIES

With regard to pending legal claims or any unasserted claims, it is not feasible at this time to predict or determine their outcome. Management believes, however, that settlement amounts, if any, will not have a material adverse effect on the School District's financial position.

The School District participates in various intergovernmental grant programs which may be subject to future program compliance audits by the grantors or their representatives. Accordingly, the School District's compliance with applicable grant requirement may be established at some future date. The amount, if any, of any liabilities arising from the disallowance of expenditures or ineligibility of grant revenues cannot be determined at this time.

NOTE 21 - SUBSEQUENT EVENT

On July 1, 2024, Washington Central Unified Union School District issued a tax/revenue anticipation note to provide liquidity for the governmental operations financed by property taxes. The tax/revenue anticipation note allowed for principal draws of up to \$2,938,750 with interest at a fixed rate of 4.72% per annum and will mature on June 30, 2025.

NOTE 22 - RESTATEMENT

In 2024, the School District determined that certain transactions in prior years had been recorded incorrectly, therefore, a restatement to the 2024 beginning governmental net position was required. During fiscal year 2024, the School District determined net position corrections for long-term debt and restatements of beginning net position to fiduciary funds were required which resulted in adjustments to and restatements of beginning net position, as follows:

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024

NOTE 22 - RESTATEMENTS (CONTINUED)

	6/30/2023 As Previously Reported	Net Position Correction	6/30/2023 As Restated
Government-Wide			
Governmental Activities	\$ 29,502,550	\$ (823)	\$ 29,501,727
Business-Type Activities	1,585,270	-	1,585,270
	<u>\$ 31,087,820</u>	<u>\$ (823)</u>	<u>\$ 31,086,997</u>
Governmental Funds			
Major Funds:			
General Fund	\$ 2,725,825	\$ -	\$ 2,725,825
Construction Fund	4,180,518	-	4,180,518
Other Governmental Funds	215,464	-	215,464
Total Governmental Funds	<u>\$ 7,121,807</u>	<u>\$ -</u>	<u>\$ 7,121,807</u>
Proprietary Funds			
Major Funds:			
Child Care Fund	\$ 332,068	\$ -	\$ 332,068
Food Service Fund	1,253,202	-	1,253,202
Total Proprietary Funds	<u>\$ 1,585,270</u>	<u>\$ -</u>	<u>\$ 1,585,270</u>
Fiduciary Funds			
Private-Purpose Trust Funds	<u>\$ 79,394</u>	<u>\$ (2,799)</u>	<u>\$ 76,595</u>

Required Supplementary Information

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund
- Schedule of Proportionate Share of the Net Pension Liability
- Schedule of Contributions - Pensions
- Schedule of Proportionate Share of the Net OPEB Liability
- Schedule of Contributions - OPEB
- Notes to Required Supplementary Information

SCHEDULE 1

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		Positive (Negative)
Budgetary Fund Balance, July 1	\$ 2,725,825	\$ 2,725,825	\$ 2,725,825	\$ -
Resources (Inflows):				
Intergovernmental:				
State revenues	37,430,915	37,430,915	37,122,548	(308,367)
Charges for services	1,006,411	1,006,411	782,263	(224,148)
Interest income	218,729	218,729	219,216	487
Miscellaneous	143,842	143,842	131,965	(11,877)
Transfers from other funds	121,434	121,434	121,798	364
Amounts Available for Appropriation	<u>41,647,156</u>	<u>41,647,156</u>	<u>41,103,615</u>	<u>(543,541)</u>
Charges to Appropriations (Outflows):				
Direct services	22,241,795	22,112,332	21,320,199	792,133
Support services:				
Student and other support services	5,144,366	5,171,463	5,188,781	(17,318)
General administrative services	845,893	832,893	966,497	(133,604)
Area administrative services	2,732,746	2,725,632	2,735,346	(9,714)
Fiscal services	819,474	794,102	719,619	74,483
Operations and maintenance	3,382,440	3,405,492	3,522,864	(117,372)
Transportation	1,731,814	1,856,614	1,878,584	(21,970)
Debt service:				
Principal	772,608	772,608	772,533	75
Interest	248,590	248,590	217,051	31,539
Transfers to other funds	1,001,605	1,001,605	1,001,605	-
Total Charges to Appropriations	<u>38,921,331</u>	<u>38,921,331</u>	<u>38,323,079</u>	<u>598,252</u>
Budgetary Fund Balance, June 30	<u>\$ 2,725,825</u>	<u>\$ 2,725,825</u>	<u>\$ 2,780,536</u>	<u>\$ 54,711</u>

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY
LAST 10 FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
VSTRS:										
Proportion of the net pension liability	1.87%	1.82%	1.96%	1.81%	1.85%	2.52%	1.96%	1.78%	1.59%	1.05%
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the District	34,975,466	35,014,297	33,165,771	35,379,511	28,873,426	26,891,231	27,250,562	22,608,616	18,837,133	17,213,598
Total	<u>\$34,975,466</u>	<u>\$35,014,297</u>	<u>\$33,165,771</u>	<u>\$35,379,511</u>	<u>\$28,873,426</u>	<u>\$26,891,231</u>	<u>\$27,250,562</u>	<u>\$22,608,616</u>	<u>\$18,837,133</u>	<u>\$17,213,598</u>
Covered payroll	\$14,849,453	\$13,742,939	\$14,167,688	\$13,225,466	\$12,712,780	\$12,033,737	\$12,133,702	\$11,579,824	\$8,854,073	\$10,040,259
Proportionate share of the 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 pension liability	57.48%	54.81%	58.83%	50.00%	54.96%	54.81%	53.98%	55.31%	58.22%	64.02%
VMERS:										
Proportion of the net pension liability	0.85%	0.85%	0.79%	0.67%	0.39%	0.36%	0.37%	0.37%	0.33%	0.28%
Proportionate share of the net pension liability	\$ 2,731,811	\$ 2,589,542	\$ 1,159,533	\$ 1,682,933	\$ 677,286	\$ 510,283	\$ 444,252	\$ 472,604	\$ 253,954	\$ 25,564
Covered payroll	\$ 3,763,035	\$ 3,440,065	\$ 2,952,439	\$ 2,436,173	\$ 1,419,292	\$ 1,253,308	\$ 1,176,437	\$ 1,101,000	\$ 931,000	\$ 717,914
Proportionate share of the net pension liability as a percentage of its covered payroll	72.60%	75.28%	39.27%	69.08%	47.72%	40.71%	37.76%	42.92%	27.28%	3.56%
Plan fiduciary net position as a percentage of the total pension liability	74.01%	73.60%	89.29%	74.52%	80.35%	82.60%	83.64%	80.95%	87.42%	98.32%

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF CONTRIBUTIONS - PENSIONS
LAST 10 FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<u>VSTRS:</u>										
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	-	-	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$17,106,205	\$14,849,453	\$13,742,939	\$14,167,688	\$13,225,466	\$12,712,780	\$12,033,737	\$12,133,702	\$11,579,824	\$8,854,073
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<u>VMERS:</u>										
Contractually required contribution	\$ 294,980	\$ 243,109	\$ 213,566	\$ 175,157	\$ 137,878	\$ 74,468	\$ 72,450	\$ 59,882	\$ 55,813	\$ 46,046
Contributions in relation to the contractually required contribution	<u>(294,980)</u>	<u>(243,109)</u>	<u>(213,566)</u>	<u>(175,157)</u>	<u>(137,878)</u>	<u>(74,468)</u>	<u>(72,450)</u>	<u>(59,882)</u>	<u>(55,813)</u>	<u>(46,046)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 4,395,664	\$ 3,763,035	\$ 3,440,065	\$ 2,952,439	\$ 2,436,173	\$ 1,419,292	\$ 1,253,308	\$ 1,176,437	\$ 1,101,000	\$ 931,000
Contributions as a percentage of covered payroll	6.71%	6.46%	6.21%	5.93%	5.66%	5.25%	5.78%	5.09%	5.07%	4.95%

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF PROPORTIONATE SHARE
OF THE NET OPEB LIABILITY
LAST 10 FISCAL YEARS*

	2024	2023	2022	2021	2020	2019	2018	2017
<u>VSTRS OPEB Plan:</u>								
Proportion of the net OPEB liability	1.83%	1.81%	1.91%	1.83%	1.92%	1.84%	1.87%	0.78%
School District's proportionate share of the net OPEB liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability associated with the School District	14,241,729	12,959,320	24,364,326	23,011,027	19,958,444	17,519,695	17,350,212	-
Total	<u>\$ 14,241,729</u>	<u>\$ 12,959,320</u>	<u>\$ 24,364,326</u>	<u>\$ 23,011,027</u>	<u>\$ 19,958,444</u>	<u>\$ 17,519,695</u>	<u>\$ 17,350,212</u>	<u>\$ -</u>
Covered payroll	\$ 14,849,453	\$ 13,742,939	\$ 14,167,688	\$ 13,225,466	\$ 12,712,780	\$ 12,033,737	\$ 12,133,702	\$ 11,579,824
Proportionate share of the net OPEB liability as a percentage of its covered payroll	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 OPEB liability	8.48%	5.34%	1.13%	0.69%	0.03%	-2.85%	-2.94%	0.00%

* The amounts presented for each fiscal year were determined as of June 30 and are for those years for which information is available.

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF CONTRIBUTIONS - OPEB
LAST 10 FISCAL YEARS*

	2024	2023	2022	2021	2020	2019	2018	2017
<u>VSTRS OPEB Plan:</u>								
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 17,106,205	\$ 14,849,453	\$13,742,939	\$14,167,688	\$13,225,466	\$12,712,780	\$12,033,737	\$ 12,133,702
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

* The amounts presented for each fiscal year are for those years for which information is available.

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2024

Changes of Assumptions

VSTRS Pension Plan:

- Assumed rates of salary increase were adjusted, generally increased, based on plan experience.
- COLA assumptions were decreased
- Mortality assumptions changed
- Assumed active retirement rates for Group C Grandfathered (GF) and Group C Non-Grandfathered (NGF) were adjusted based on plan experience.
- Assumed inactive vested retirement rates for Group C-NGF for pre-Normal Retirement Ages were increased based on plan experience.
- Assumed termination rates were adjusted based on plan experience.
- Assumed disability rates uniformly decreased by 15% for females and uniformly increased by 20% for males.

VMERS Pension Plan:

- Assumed rates of salary increase were adjusted, generally increased, based on plan experience.
- Assumed active retirement rates for all groups were adjusted based on plan experience.
- Assumed termination rates were adjusted based on plan experience. Rates are now split between Groups A and B, and C and D.
- Assumed disability rates were adjusted based on plan experience. Rates are now split between Groups A and B, and C and D.

VSTRS OPEB Plan:

- The per capita valuation-year claims and retiree contribution rates were updated.
- The assumed health trend rates were modified.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2024

VSTRS OPEB Plan (continued):

- The assumed scale, mortality rates, disability rates, withdrawal rates and retirement rates were modified.
- The percentage of future retirees at retirement assumed to have an eligible spouse who also opts for health coverage was increased from 75% to 85% for those eligible for a subsidy and decreased from 15% to 10% for those not eligible for a subsidy.

See accompanying independent auditor's report and notes to financial statements.

Other Supplementary Information

Other supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

- Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues
- Schedule of Departmental Operations - General Fund
- Combining Balance Sheet - Nonmajor Governmental Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
- Combining Balance Sheet - Nonmajor Special Revenue Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds
- Combining Balance Sheet - Nonmajor Permanent Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Permanent Funds
- Schedule of General Capital Assets by Function
- Schedule of Changes in General Capital Assets by Function

SCHEDULE A

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND REVENUES
 FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual Amounts	Variance Positive (Negative)
Resources (Inflows):				
Intergovernmental revenues:				
State revenue:				
Education spending grant	\$ 31,302,657	\$ 31,302,657	\$ 31,304,553	\$ 1,896
Tech center grant	394,581	394,581	394,581	-
Small schools grant	171,302	171,302	171,302	-
Special education mainstream block grant	3,352,667	3,352,667	3,352,666	(1)
Extraordinary reimbursement	1,216,321	1,216,321	872,332	(343,989)
State placed reimbursements	168,087	168,087	121,604	(46,483)
Early essential education	120,800	120,800	120,800	-
Transportation reimbursement	688,500	688,500	755,307	66,807
Other	16,000	16,000	29,403	13,403
Charges for services:				
Tuition	1,006,411	1,006,411	782,263	(224,148)
Interest income	218,729	218,729	219,216	487
Miscellaneous:				
Special education	-	-	12	12
Other receipts	143,842	143,842	131,953	(11,889)
Transfers from other funds	121,434	121,434	121,798	364
Amounts Available for Appropriation	<u>\$ 38,921,331</u>	<u>\$ 38,921,331</u>	<u>\$ 38,377,790</u>	<u>\$ (543,541)</u>

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE B

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Direct services:				
Instructional services	\$ 13,988,632	\$ 14,007,717	\$ 13,975,806	\$ 31,911
Special education	7,463,518	7,289,170	6,510,938	778,232
Co-curricular	789,645	815,445	833,455	(18,010)
Total direct services	<u>22,241,795</u>	<u>22,112,332</u>	<u>21,320,199</u>	<u>792,133</u>
Support services:				
Support services students	2,374,112	2,399,131	2,496,744	(97,613)
Other support services	2,770,254	2,772,332	2,692,037	80,295
Total support services	<u>5,144,366</u>	<u>5,171,463</u>	<u>5,188,781</u>	<u>(17,318)</u>
General administration:				
Board of education	276,809	264,809	312,065	(47,256)
Office of the superintendent	569,084	568,084	654,432	(86,348)
Total general administration	<u>845,893</u>	<u>832,893</u>	<u>966,497</u>	<u>(133,604)</u>
Area administration:				
Office of the principal	2,284,845	2,280,811	2,293,053	(12,242)
Special area administrative services	447,901	444,821	442,293	2,528
Fiscal services	819,474	794,102	719,619	74,483
Total area administration	<u>3,552,220</u>	<u>3,519,734</u>	<u>3,454,965</u>	<u>64,769</u>
Operations and maintenance	<u>3,382,440</u>	<u>3,405,492</u>	<u>3,522,864</u>	<u>(117,372)</u>
Transportation	<u>1,731,814</u>	<u>1,856,614</u>	<u>1,878,584</u>	<u>(21,970)</u>
Debt service:				
Principal	772,608	772,608	772,533	75
Interest	248,590	248,590	217,051	31,539
Total debt service	<u>1,021,198</u>	<u>1,021,198</u>	<u>989,584</u>	<u>31,614</u>
Transfer to other funds	<u>1,001,605</u>	<u>1,001,605</u>	<u>1,001,605</u>	<u>-</u>
TOTAL DEPARTMENTAL OPERATIONS	<u><u>\$ 38,921,331</u></u>	<u><u>\$ 38,921,331</u></u>	<u><u>\$ 38,323,079</u></u>	<u><u>\$ 598,252</u></u>

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE C

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue Funds	Permanent Funds	Total Nonmajor Governmental Funds
ASSETS			
Due from other governments	\$ 2,428,448	\$ -	\$ 2,428,448
Due from other funds	321,194	5,901	327,095
TOTAL ASSETS	\$ 2,749,642	\$ 5,901	\$ 2,755,543
LIABILITIES			
Accounts payable	\$ 169,963	\$ -	\$ 169,963
Due to other funds	1,935,974	-	1,935,974
TOTAL LIABILITIES	2,105,937	-	2,105,937
DEFERRED INFLOWS OF RESOURCES			
Deferred revenue	415,062	-	415,062
TOTAL DEFERRED INFLOWS OF RESOURCES	415,062	-	415,062
FUND BALANCES			
Nonspendable	-	-	-
Restricted	228,643	5,901	234,544
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
TOTAL FUND BALANCES	228,643	5,901	234,544
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 2,749,642	\$ 5,901	\$ 2,755,543

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE D

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Special Revenue Funds</u>	<u>Permanent Funds</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES			
Intergovernmental	\$ 2,899,685	\$ -	\$ 2,899,685
Other	31,036	-	31,036
TOTAL REVENUES	<u>2,930,721</u>	<u>-</u>	<u>2,930,721</u>
EXPENDITURES			
Other	<u>2,911,641</u>	-	<u>2,911,641</u>
TOTAL EXPENDITURES	<u>2,911,641</u>	<u>-</u>	<u>2,911,641</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>19,080</u>	<u>-</u>	<u>19,080</u>
OTHER FINANCING SOURCES (USES)			
Bond proceeds	-	-	-
Equity transfer in	-	-	-
Transfers in	484,904	-	484,904
Transfers (out)	<u>(484,904)</u>	-	<u>(484,904)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	19,080	-	19,080
FUND BALANCES - JULY 1	<u>209,563</u>	<u>5,901</u>	<u>215,464</u>
FUND BALANCES - JUNE 30	<u>\$ 228,643</u>	<u>\$ 5,901</u>	<u>\$ 234,544</u>

See accompanying independent auditor's report and notes to financial statements.

Special Revenue Funds

Special revenue funds are established to account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024

	<u>Title IV</u>	<u>IDEA-B Formula Grant</u>	<u>Esser III Cyber Security</u>	<u>IDEA-B Preschool</u>	<u>Title I</u>
ASSETS					
Due from other governments	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2024

	Schoolwide Program and Admin	ARP ESSER	ARP ESSER Benchmark	Homeless	COVID Homeless	Best
ASSETS						
Due from other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred revenue	-	-	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2024

	Fresh Fruit and Vegetables	Student Activities	Medicaid Fund	Readiness	EPSDT Revenues
ASSETS					
Due from other governments	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other funds	-	229,124	92,070	-	-
TOTAL ASSETS	\$ -	\$ 229,124	\$ 92,070	\$ -	\$ -
LIABILITIES					
Accounts payable	\$ -	\$ 481	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-
TOTAL LIABILITIES	-	481	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue	-	-	92,070	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	92,070	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	228,643	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	-	228,643	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ -	\$ 229,124	\$ 92,070	\$ -	\$ -

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024

	Title IIA	Project Service Grant	Local Stds. Board	PCB Investigation Grant	SAP Block Grant	Misc Grants	Total
ASSETS							
Due from other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,428,448	\$ 2,428,448
Due from other funds	-	-	-	-	-	-	321,194
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,428,448</u>	<u>\$ 2,749,642</u>
LIABILITIES							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 169,482	\$ 169,963
Due to other funds	-	-	-	-	-	\$ 1,935,974	1,935,974
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,105,456</u>	<u>2,105,937</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred revenue	-	-	-	-	-	322,992	415,062
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>322,992</u>	<u>415,062</u>
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	228,643
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>228,643</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,428,448</u>	<u>\$ 2,749,642</u>

See accompanying independent auditor's report and notes to financial statements.

SCHEDULE F

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Title IV	IDEA-B Formula Grant	Esser III Cyber Security	2024 State School Meals	IDEA-B Preschool	Title I
REVENUES						
Intergovernmental	\$ 85,541	\$ 514,119	\$ 26,159	\$ 5,000	\$ 3,401	\$ 404,718
Other	-	-	-	-	-	-
TOTAL REVENUES	<u>85,541</u>	<u>514,119</u>	<u>26,159</u>	<u>5,000</u>	<u>3,401</u>	<u>404,718</u>
EXPENDITURES						
Other	7,250	514,119	26,159	5,000	3,401	4,201
TOTAL EXPENDITURES	<u>7,250</u>	<u>514,119</u>	<u>26,159</u>	<u>5,000</u>	<u>3,401</u>	<u>4,201</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>78,291</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400,517</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers (out)	(78,291)	-	-	-	-	(400,517)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(78,291)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(400,517)</u>
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-
FUND BALANCES - JULY 1	-	-	-	-	-	-
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE F (CONTINUED)

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Schoolwide Program and Admin	ARP ESSER	ARP ESSER Benchmark	Homeless	COVID Homeless	BEST
REVENUES						
Intergovernmental	\$ -	\$ 1,436,655	\$ 17,188	\$ 4,066	\$ 3,729	\$ 1,560
Other	-	-	-	-	-	-
TOTAL REVENUES	<u>-</u>	<u>1,436,655</u>	<u>17,188</u>	<u>4,066</u>	<u>3,729</u>	<u>1,560</u>
EXPENDITURES						
Other	484,904	1,436,655	17,188	4,066	3,729	1,560
TOTAL EXPENDITURES	<u>484,904</u>	<u>1,436,655</u>	<u>17,188</u>	<u>4,066</u>	<u>3,729</u>	<u>1,560</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(484,904)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	484,904	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>484,904</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-
FUND BALANCES - JULY 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SCHEDULE F (CONTINUED)

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	Fresh Fruit and Vegetables	Student Activities	Medicaid Fund	Readiness	EPSDT Revenues
REVENUES					
Intergovernmental	\$ 12,072	\$ -	\$ 469,274	\$ 35,900	\$ 13,737
Other	-	19,080	-	-	-
TOTAL REVENUES	<u>12,072</u>	<u>19,080</u>	<u>469,274</u>	<u>35,900</u>	<u>13,737</u>
EXPENDITURES					
Other	<u>12,072</u>	<u>-</u>	<u>469,274</u>	<u>35,900</u>	<u>13,737</u>
TOTAL EXPENDITURES	<u>12,072</u>	<u>-</u>	<u>469,274</u>	<u>35,900</u>	<u>13,737</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>19,080</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	19,080	-	-	-
FUND BALANCES - JULY 1	<u>-</u>	<u>209,563</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ 228,643</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	Title IIA	Project Service Grant	Local Stds. Board	PCB Investigation Grant	SAP Block Grant	Misc Grants	Total
REVENUES							
Intergovernmental	\$ 177,308	\$ -	\$ 756	\$ 135,125	\$ 21,895	\$ -	\$ 3,368,203
Other	-	11,956	-	-	-	-	31,036
TOTAL REVENUES	<u>177,308</u>	<u>11,956</u>	<u>756</u>	<u>135,125</u>	<u>21,895</u>	<u>-</u>	<u>3,399,239</u>
EXPENDITURES							
Other	<u>171,212</u>	<u>11,956</u>	<u>756</u>	<u>135,125</u>	<u>21,895</u>	<u>-</u>	<u>3,380,159</u>
TOTAL EXPENDITURES	<u>171,212</u>	<u>11,956</u>	<u>756</u>	<u>135,125</u>	<u>21,895</u>	<u>-</u>	<u>3,380,159</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>6,096</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,080</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	484,904
Transfers (out)	<u>(6,096)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(484,904)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,096)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-	19,080
FUND BALANCES - JULY 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>209,563</u>
FUND BALANCES - JUNE 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 228,643</u>

See accompanying independent auditor's report and notes to financial statements.

Permanent Funds

Permanent funds are used to account for assets held by the Washington Central Unified Union School District that are legally restricted and unless otherwise specified, only earnings and not principal, may be used for purposes that benefit the School District or its students. These funds have been established for the provision and/or maintenance of various funds.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS
 JUNE 30, 2024

	Music- Bellemeur Fund	Total
	<u> </u>	<u> </u>
ASSETS		
Due from other funds	\$ 5,901	\$ 5,901
TOTAL ASSETS	<u>\$ 5,901</u>	<u>\$ 5,901</u>
LIABILITIES		
Accounts payable	\$ -	\$ -
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	5,901	5,901
Committed	-	-
Assigned	-	-
Unassigned	-	-
TOTAL FUND BALANCES	<u>5,901</u>	<u>5,901</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,901</u>	<u>\$ 5,901</u>

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - NONMAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2024

	Music- Bellemeur Fund	Total
	<u> </u>	<u> </u>
REVENUES		
Interest income	\$ -	\$ -
TOTAL REVENUES	<u>-</u>	<u>-</u>
EXPENDITURES		
Other	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-
FUND BALANCES - JULY 1	<u>5,901</u>	<u>5,901</u>
FUND BALANCES - JUNE 30	<u>\$ 5,901</u>	<u>\$ 5,901</u>

See accompanying independent auditor's report and notes to financial statements.

General Capital Assets

General capital assets are those assets related to activities reported in the governmental funds. These assets are reported in the governmental activities' column of the government-wide statement of net position.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION
JUNE 30, 2024

	Land and Non-depreciable Assets	Buildings, Building Improvements and Land Improvements	Furniture, Fixtures, Equipment, Software and Vehicles	Infrastructure	Total
Direct Services	\$ -	\$ -	\$ 430,072	\$ -	\$ 430,072
S.S. - Students	-	-	7,654	-	7,654
S.S. - Staff	-	-	2,405,009	-	2,405,009
S.S. - General Admin	-	-	58,786	-	58,786
S.S. - Area Admin	-	-	46,666	-	46,666
Operations and Maintenance	828,886	57,561,177	1,334,637	587,042	60,311,742
Transportation	-	-	-	-	-
Food Service	-	1,236,283	652,931	-	1,889,214
Total General Capital Assets	828,886	58,797,460	4,935,755	587,042	65,149,143
Less: Accumulated Depreciation	-	(26,645,540)	(3,193,506)	(147,485)	(29,986,531)
Net General Capital Assets	<u>\$ 828,886</u>	<u>\$ 32,151,920</u>	<u>\$ 1,742,249</u>	<u>\$ 439,557</u>	<u>\$ 35,162,612</u>

See accompanying independent auditor's report and notes to financial statements.

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF CHANGES IN GENERAL CAPITAL ASSETS BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2024

	General Capital Assets 7/1/23	Additions	Deletions	General Capital Assets 6/30/24
Direct Services	\$ 411,341	\$ 18,731	\$ -	\$ 430,072
S.S. - Students	7,654	-	-	7,654
S.S. - Staff	2,143,697	341,968	(80,656)	2,405,009
S.S. - General Admin	48,750	17,260	(7,224)	58,786
S.S. - Area Admin	57,572	-	(10,906)	46,666
Operations and Maintenance	56,766,368	4,035,700	(490,326)	60,311,742
Food Service	1,822,244	71,833	(4,863)	1,889,214
Total General Capital Assets	61,257,626	4,485,492	(593,975)	65,149,143
Less: Accumulated Depreciation	<u>(28,554,920)</u>	<u>(1,607,360)</u>	<u>175,749</u>	<u>(29,986,531)</u>
Net General Capital Assets	<u>\$ 32,702,706</u>	<u>\$ 2,878,132</u>	<u>\$ (418,226)</u>	<u>\$ 35,162,612</u>

See accompanying independent auditor's report and notes to financial statements.

Federal Compliance Description

Federal compliance includes financial information and reports that are required in accordance with *Government Auditing Standards* and/or the Uniform Guidance in accordance with 2 CFR § 515. Such financial information and reports include:

- Schedule of Expenditures of Federal Awards
- Notes to Schedule of Expenditures of Federal Awards
- 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*
- Independent Auditor's Report on Compliance or Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance
- Schedule of Findings and Questioned Costs

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor Pass-through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor Number	Federal Expenditures
U.S. Department of Agriculture			
Passed through State of Vermont - Agency of Education and Cultural Services:			
Child Nutrition Cluster:			
School Breakfast Program	10.553	4452U0922400	\$ 99,847
National School Lunch Program	10.555	4450U0922400	278,258
Summer Food Service Program for Children	10.559	4455U0922300	5,950
Fresh Fruits and Vegetables	10.582	4449U0922400	<u>12,072</u>
Subtotal Child Nutrition Cluster			<u>396,127</u>
Food Distribution Cluster:			
Commodity Supplemental Food Program	10.565	N/A	<u>35,501</u>
Subtotal Food Distribution Cluster			<u>35,501</u>
Total U.S. Department of Agriculture			<u>431,628</u>
U.S. Department of Education			
Passed through State of Vermont - Agency of Education and Cultural Services:			
Title I - Grants to Local Education Agencies	84.010A	4250U0922401	<u>404,718</u>
Special Education Cluster (IDEA):			
Special Education Grants to States	84.027A	4226U0922401	514,119
Special Education Preschool Grants	84.173A	4228U0922401	<u>3,401</u>
Subtotal Special Education Cluster (IDEA)			<u>517,520</u>
School Safety National Activities	84.184S	N/A	<u>11,956</u>
Education for Homeless Children and Youth	84.196	4265U0922401	<u>4,066</u>
Title IIA - Supporting Effective Instruction	84.367A	4651U0922401	<u>177,308</u>
Student Support and Academic Enrichment	84.424	4570U0922401	<u>85,541</u>
Education Stabilization Fund	84.425U	4604U0922202	3,729
Education Stabilization Fund	84.425U	4622U0922301	17,187
Education Stabilization Fund	84.425W	4599U0922401	1,436,655
Education Stabilization Fund	84.425U	4620U0922301	<u>26,159</u>
			<u>1,483,731</u>
Total U.S. Department of Education			<u>2,684,840</u>
U.S. Department of Health and Human Services			
Passed through State of Vermont - Agency of Education and Cultural Services:			
Block Grants for Prevention and Treatment of Substance Abuse	93.959	03420-09779	<u>21,895</u>
Total U.S. Department of Health and Human Services			<u>21,895</u>
TOTAL FEDERAL ASSISTANCE			<u>\$ 3,138,363</u>

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Washington Central Unified Union School District under programs of the federal government for the year ended June 30, 2024. The information in this Schedule 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 presents only a selected portion of the operations of the Washington Central Unified Union School District, it is not intended to and does not present the financial position, changes in net position or cash flows of the Washington Central Unified Union School District.

2. Summary of Significant Accounting Policies

- a. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and/or OMB Circular A-87, *Cost Principles for State, Local and Indian Tribal Governments*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- b. The U.S. Department of Education (USED) has delegated to the State of Vermont Agency of Education the authority to issue indirect cost rates to all Local Education Agencies (LEAs) based on a plan approved by the USED. Therefore, the Washington Central Unified Union School District does not use the 10% de minimus indirect cost rate as allowed under the Uniform Guidance.



Proven Expertise & Integrity

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*

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

We have audited, in accordance with generally accepted auditing standards 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, business-type activities, each major fund and the aggregate remaining fund information of Washington Central Unified Union School District as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise Washington Central Unified Union School District's basic financial statements and have issued our report thereon dated March 27, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Washington Central Unified Union School 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 Washington Central Unified Union School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Washington Central Unified Union School 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 organization'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.

3 Old Orchard Road, Buxton, Maine 04093
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www.rhrsmith.com

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Washington Central Unified Union School 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 determination of financial statement amounts. 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*. We noted certain other matters that we reported to the management of the Washington Central Unified Union School District in a separate letter dated October 18, 2024.

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 organization'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 organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RHR Smith & Company

Buxton, Maine
Vermont Registration No. 092.0000697
March 27, 2025



Proven Expertise & Integrity

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Washington Central Unified Union School District's 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 Example Entity's major federal programs for the year ended June 30, 2024. Washington Central Unified Union School District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Washington Central Unified Union School District complied, in all material respects, with the 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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Washington Central Unified Union School 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 Washington Central Unified Union School 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 Washington Central Unified Union School 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 Washington Central Unified Union School 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 GAAS, *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 Washington Central Unified Union School District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 Washington Central Unified Union School 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 Washington Central Unified Union School 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 Washington Central Unified Union School 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.

RHR Smith & Company

Buxton, Maine
Vermont Registration No. 092.0000697
March 27, 2025

WASHINGTON CENTRAL UNIFIED UNION SCHOOL DISTRICT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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 no
- 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 no

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? yes no

Identification of major programs:

<u>ALN Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.425D/U	Elementary and Secondary School Emergency Relief (ESSER) Fund

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

Auditee qualified as low-risk auditee? yes no

Section II - Financial Statement Findings

None

Section III - Findings and Questioned Costs for Federal Awards

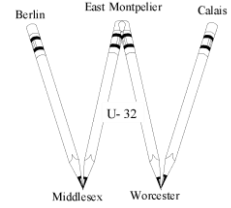
None

Washington Central Unified Union School District

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Steven Dellinger-Pate
 Superintendent



TO: WCUUSD Finance Committee & School Board
FROM: Susanne D. Gann, Business Administrator
RE: Award WCUUSD 2025 Combined Construction Project Contract
DATE: April 4, 2025

Summary: At the November 20, 2024 meeting, the School Board authorized the District to move forward with bid document preparation and bidding for the WCUUSD 2025 Combined Construction Project. The total cost estimate for construction, including 10% contingency was \$708,620. This amount is construction cost only and does not include the amount estimated for architecture, engineering, design, permitting, project management and other miscellaneous costs.

FY 2025-26 Combined Construction Project

Project Description	Location	Cost Estimate for Construction (including 10% Contingency)
Building envelope, siding, insulation, windows, painting	Rumney	\$485,320
Utility Infrastructure Demolition, well, woodchip bunker	Berlin	\$129,800
Water Service Entrance, Extend 4" service into building	Berlin	\$35,200
Lighting retrofit, convert to LED, low voltage controls	Berlin	\$22,000
Door - Exterior storefront door replacement	East Montpelier	\$36,300
		Total: \$708,620

The request for bid proposals was sent to eight contractors. On March 26th, the District received bid proposals from E.F. Wall & Associates and Farrington Construction Co. The bids were reviewed by Chris O'Brien, Bill Ford, John Hemmelgarn and Polly Wheeler in preparation for bringing a recommendation to the Board. The anticipated timeline for the project based upon the bid documents is a construction start date of June 20th with

Award WCUUSD 2025 Combined Construction Project Contract

completion no later than August 22nd. The District is not required to request a bid waiver, as the public bid law removed that requirement as of July 1, 2024.

Bidders	E.F. Wall & Assoc. Inc. Barre, VT	Farrington Construction Co. Inc. Shelburne, VT
Proposed Contract Sum	\$1,445,563	\$989,425
Total Cost Plus 5% Contingency:	\$1,517,841	\$1,038,896

The low bid submitted by Farrington Construction exceeds the initial cost estimate for construction by \$330,276. The District can choose to complete the project in phases over multiple years; however, this is not recommended. Deferring portions of the project now will likely result in increased costs in the future.

Several capital improvement projects from 2025 have not utilized the contingency funds previously set aside. These funds can now be utilized to increase the allocation of capital reserve funds to complete all of the projects in the Combined Construction Project, as listed above.

Recommended Board Action: The Board increase the allocation of capital reserve funds to the WCUUSD 2025 Combined Construction Project by \$330,276 and award the contract to Farrington Construction Co., Inc. in an amount not to exceed \$1,038,896.

Prevention of Conflict of Interest in Procurement

It is the policy of the Washington Central Unified Union School District Board that all purchasing and contracting comply with state and federal laws.

No employee, officer, or agent of the Washington Central Unified Union School District may participate in the selection, award, or administration of a purchase or contract if that person has a real or apparent conflict of interest. Any employee, officer or agent with a real or apparent conflict of interest shall notify the superintendent of the conflict and not participate in the selection, award or administration of the purchase or contract at issue. The superintendent or his or her designee will develop written procedures to implement this policy.

A conflict of Interest arises if an employee, officer, agent, immediate family member, partner, or an organization which employs or is about to employ any of the parties indicated herein, has a direct or indirect financial or other interest in, or a tangible personal benefit from any vendor considered for a purchase or contract.

An employee will not solicit or accept any favor, gratuity, or anything of monetary value from such vendors, which exceeds a \$100 value.

In the event of a violation of this policy, the Superintendent may take disciplinary action against the employee, officer or agent according to procedures in the Washington Central Unified Union School District personnel manual and/or collective bargaining agreement.

Date Adopted:

Date Revised:

Legal Reference(s): 2 CFR 200.318

NOTE: This policy satisfies the federal regulatory requirement in 2 CFR 200.318. Alternatively, the district or supervisory union may fulfill this legal requirement by developing "written standards of conduct covering conflicts of interest and governing the actions of its employees engaged in the selection, award and administration of contracts."

1. Conflict of Interest: a situation in which an individual's personal interests (family, friendships, financial or social factors) are in a position to derive personal benefit from actions or decisions made in their official capacity.

**WASHINGTON CENTRAL UNIFIED
UNION SCHOOL DISTRICT**

Board of Directors' Policy

POLICY:	<u>B30</u>
WARNED:	<u>2.14.20</u>
ADOPTED:	<u>3.4.20</u>
EFFECTIVE:	<u>3.15.20</u>

STAFFING AND JOB DESCRIPTIONS

Policy

It is the policy of the Washington Central Unified Union School District to provide the level of staffing needed to accomplish the school system's goals and objectives. All staff positions will be created by the board and only the board may abolish a position. Positions may remain unfilled.

Implementation

Each time a new position is established by the board, the superintendent will present for approval a job description for the position that specifies the qualifications required for the position, performance responsibilities, evaluation criteria, terms of employment, and supervisor. Employee evaluation will be based substantially on criteria stated in approved job descriptions.

Legal Reference(s): 16 V.S.A. §563(12) (Powers of school boards)

WASHINGTON CENTRAL UNIFIED
UNION SCHOOL DISTRICT

Board of Directors' Policy

POLICY: A32

WARNED: 12.13.19

ADOPTED: 2.5.2020

EFFECTIVE: 2.15.2020

BOARD GOAL-SETTING & EVALUATION

Policy

The board will participate in goal-setting and self-evaluation activities developed or recommended by the superintendent annually in April.

Implementation

Particular attention will be given to board goals and performance in the following areas:

- Policy making
- Policy implementation
- Community relations
- Board interpersonal communication skills
- Board-Superintendent relations
- Fiscal/budget management
- The instructional program
- Labor relations
- Board in-service training
- Government relations

WASHINGTON CENTRAL UNIFIED
UNION SCHOOL DISTRICT

Board of Directors' Policy

POLICY: A34

WARNED: 1.10.2020

ADOPTED: 2.19.2020

EFFECTIVE: 2.29.2020

BOARD RELATIONS WITH SCHOOL PERSONNEL

It is the policy of Washington Central Unified Union School District to encourage school board interactions with school personnel while respecting appropriate reporting relationships.

At School Board Meetings

The board will request the superintendent to invite school personnel to school board meetings regularly to discuss student achievement relative to their programs.

Relations with the Principal

The superintendent and the board chair will develop guidelines for board relations with principals and other administrators. Guidelines for board relations with principals should take into account:

1. The responsibility of the superintendent to direct the administration and coordination of educational programs in the district, and the responsibility of the board for overall operation of the district;
2. The periodic need of board members for information most readily available from school principals; and
3. The need to respect the distinction between the administrative role of the principal and the policy making role of the board.

Relations with Other School Staff

1. While board members can work directly with the superintendent and Central Office staff, board members may not give substantive direction to a staff member or suggest a course of action that staff perceives as substantive direction.
2. Staff participation in the development of educational and personnel policies will be encouraged and facilitated by the board
3. Board members will adhere to procedures required by board policy and Vermont law related to collective bargaining and teacher evaluation.
4. When presented with citizen concerns about school staff or school operations, board members shall refer them to appropriate levels of authority, in accordance with the district's policy on complaints.

When a staff member has concerns that an interaction with a board member violates this policy, the staff member shall communicate their concerns in writing to the superintendent who will, in writing, bring it to the attention of the board chair, who will discuss the matter with the board member. If the concern involves the board chair, then the superintendent will communicate with the vice chair who will then address the chair. All communications in this process shall be confidential unless disclosure is required by law.

Legal Reference(s): 16 V.S.A. §§1981 et seq. (Labor Relations)
16 V.S.A. §§1751 et seq. (Contracts, etc.)
16 V.S.A. §§243 et seq. (Principals)
21 V.S.A. §§1721 et seq. (Municipal Labor Act)

Recommended

**WASHINGTON CENTRAL UNIFIED
UNION SCHOOL DISTRICT**

Board of Directors' Policy

POLICY: A24

WARNED: 12.13.19

ADOPTED: 2.5.2020

EFFECTIVE: 2.15.2020

BOARD/SUPERINTENDENT RELATIONSHIP

Policy

The school board establishes policy and governs through the policy it creates. The superintendent manages all operations of the school system in accordance with school board policies.

The board recognizes and values the superintendent's experience and expertise in instructional and administrative matters. The superintendent recognizes and values the board's experience in issues related to the Washington Central Unified Union School District and the board's connections and responsibilities to the community it represents.

The superintendent and the board members respect the confidentiality of communication in both directions and work toward open communication and trust. The superintendent works only for the board as a whole, not for any individual member. Only decisions of the board acting as a body are binding on the superintendent.

While board members can work directly with the superintendent and central office staff, board members may not give substantive direction to a staff member or suggest a course of action that staff perceives as substantive direction. When presented with citizen concerns, board members refer them to appropriate levels of authority, in accordance with the district's policy on complaints.

The board guides the superintendent through written policies that prescribe the results the board wants to achieve. The board is realistic in setting expectations about what can be accomplished, given the school district's available resources. The superintendent is accountable to the board for the performance of staff.

Annually, the board evaluates the superintendent's performance. The superintendent is accountable to the school board for the achievement of the board's goals. The board is responsible for clearly setting forth and communicating its expectations before evaluation takes place. The board will evaluate the superintendent's job performance in a way that is systematic, fair, and effective.

WCUUSD School Board

Superintendent Personnel Summary and Recommendations

1. New Hire Nominations (for 25-26 school year)

Marc Chamberlain - .2 FTE Physical Education Teacher- Doty

Jessica Kobb - .2 FTE Librarian– Rumney

Annie Coppock – 1.0 FTE Special Education Teacher – Rumney

Makenna Lund – 1.0 FTE Music Teacher (.4 FTE Rumney/.6 FTE EMES)

2. Retirement

Margrith McGlynn – Speech Language Pathologist – WCUUSD

Elizabeth Vanderlip – Special Education Teacher - Berlin

Mary Carpenter – Interventionist – Calais

3. Re-Hires

4. Resignations

Blakely Gilmore – Classroom Teacher – Calais

Rachel Hernandez- Special Education Teacher – Rumney

Annalissa Kirby – Special Education Teacher – Berlin

5. Extended Leave of Absence Request:

6. Change in FTE:

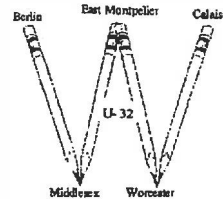
7. Long-Term Substitutes (24-25 School Year)

8. Change in Position (24-25)

Washington Central Unified Union School District

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1130 Gallison Hill Road
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TEACHER NOMINATION

POSITION: Library/Media	FTE: .2
REASON FOR VACANCY: <input checked="" type="checkbox"/> Retirement/Resignation <input type="checkbox"/> New Position <input type="checkbox"/> Leave of Absence	
SCHOOL BUILDING: Rumney	
SEARCH COMMITTEE COMPOSITION: <input checked="" type="checkbox"/> Administrators <input checked="" type="checkbox"/> Teachers <i>(numbers and groups represented)</i> <input type="checkbox"/> Support Staff <input type="checkbox"/> Parents/Community Members <input type="checkbox"/> Other:	
EDUCATIONAL PREPARATION: <i>(College, degree, date obtained)</i>	
PROCESS OVERVIEW AND REASONS FOR RECOMMENDATION: <i>(objective, not subjective, narrative of skills and experience of the recommended candidate & summary of reference check results)</i>	Committee made the recommendation based on the candidates ability to fit the school's needs.
CANDIDATE RECOMMENDED TO SUPERINTENDENT AND BOARD: NAME: Jess Kobb <i>(resume and cover letter attached)</i> M30+ Step O \$17,873	

(If the board has additional questions about the candidate or other applicants, this should be discussed in executive session due to privacy rights and should not include information that would not be asked as a part of an interview process such as marital status, where candidate lives, etc.)

NOMINATED BY Karoline May 2-19-25
Principal/Administrator *Date*

RECOMMENDED BY 
Superintendent *Date*

BOARD APPROVAL DATE:

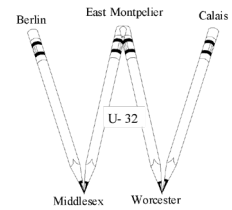
TEACHER NOMINATION

POSITION: Music Teacher	FTE: 1.0
REASON FOR VACANCY: <input type="checkbox"/> Retirement/Resignation <input checked="" type="checkbox"/> New Position <input type="checkbox"/> Leave of Absence	
SCHOOL BUILDING: .4 FTE at Rumney; .6 FTE at EMES	
SEARCH COMMITTEE COMPOSITION: <input type="checkbox"/> Administrators <input type="checkbox"/> Teachers <i>(numbers and groups represented)</i>	
<input type="checkbox"/> Support Staff <input type="checkbox"/> Parents/Community Members <input type="checkbox"/> Other:	
EDUCATIONAL PREPARATION: <i>(College, degree, date obtained)</i>	University of Vermont
PROCESS OVERVIEW AND REASONS FOR RECOMMENDATION: <i>(objective, not subjective, narrative of skills and experience of the recommended candidate & summary of reference check results)</i>	<p>Conducted first round interviews with 3/3 new applicants. 1/3 of the applicants do not hold a Vermont license and do not have a teaching degree. Conducted second round interviews and demonstration lessons with the remaining 2/3 candidates. After conducting two rounds of interviews and a demonstration lesson, the hiring committee believed one candidate rose to the top in our hiring criteria. It was clear this candidate wants to work specifically at Washington Central. The other candidate is looking to relocate to Vermont and has no personal investment or interest in Washington Central. This candidate also withdrew her application from Schoolspring after interviewing.</p> <p>Four references were spoken to: two current professors, one cooperating teacher, and one personal reference. All references spoke highly of the candidate and expressed her interest in working at Washington Central. The candidate has a professional relationship with two current WCUUSD music teachers, and references expressed interest in her working and learning with them.</p>
CANDIDATE RECOMMENDED TO SUPERINTENDENT AND BOARD: <i>(resume and cover letter attached)</i>	
NAME: Makenna Lund B00-B14 Step A \$54, 224	

Washington Central Unified Union School District

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Washington Central Unified Union School District School Board Meeting 4.1.25 5:00PM (Virtual via Zoom)

Present: Flor Diaz-Smith, Ursula Stanley, Michelle Kspeka, Julia Hewitt, Chris McVeigh, Daniel Keeney, Kealy Sloan, Diane Nichols-Fleming, Mckalyn Leclerc, Zach Sullivan

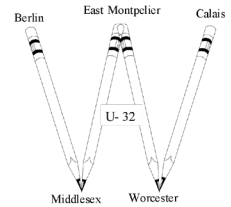
Others: Family and Student, Steven Dellinger-Pate, JB Hilferty, and Rebecca Tatistcheff

- 1. Call to Order:** Flor Diaz-Smith called the meeting to order at 5:05 p.m.
- 2. Executive Session:** Diane Nichols-Fleming moved that the Board enter into executive session for the purpose of considering matters related to the academic records or discipline of students as authorized by 21 V.S.A. Section 313(a)(7) to include the family and student, Steven Dellinger-Pate, JB Hilferty and Rebecca Tatistcheff. Seconded by Kealy Sloan. Motion carried.
- 3. Daniel Keeney** moved to come out of the Executive Session. Seconded by Zach Sullivan.
- 4. Michelle Ksepka** moved to affirm the administration's recommendation. Seconded by Ursula Stanley. Votes in favor: 6 Votes not in favor: 3 (One board member had to leave before the vote.)
- 5. Chris McVeigh** moved to adjourn at 6:27 pm. Seconded by Daniel Keeney. Passed unanimously.

Washington Central Unified Union School District

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

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Washington Central Unified Union School Board Meeting 4.02.25 6:15-8:15 PM East Montpelier Elementary School

Present: Board Members: Elizabeth Brown, Zach Sullivan, Daniel Keeney, Ursula Stanley, Chris McVeigh, Patrick Whelley, Natasha Eckart, Julia Hewitt, Kealy Sloan, Flor Diaz Smith, Linnea Darrow, Michelle Ksepka

Others: Superintendent Steven Dellinger-Pate, Susanne Gann, Julia Pritchard, Alicia Lyford, Jen Miller-Arsenault, Gillian Fuqua, Jen Miller-Arsenault, Michael Sherwin, David Lawrence, Karoline May, Marilyn Martin, ORCA Media, Lila Richardson, Becca Tatistcheff, Alison Fayle, Celia Guggemos, Jarrod Weiss, Allen Gilbert

1. **Call to Order:** Flor Diaz Smith called the meeting to order at 6:15 p.m.
2. **Welcome:** Flor Diaz Smith welcomed those present.
 - 2.1. **Adjustments to the Agenda:** The agenda item “Approve New Hire” is not needed tonight.
 - 2.2. **Reception of Guests**
 - 2.3. **Public Comments-Time limit strictly enforced, see note:** none at this time
3. **Presentation:**
 - 3.1. **Math Presentation - EMES:** Alicia Lyford presented a slide deck reflecting East Montpelier Elementary School’s math instruction and data. She invited board feedback. Patrick Whelley: Regarding different assessments, what happens if they disagree? Do you trust one more than others? Alicia: no, we do not trust just one. She spoke about I-Ready as an assessment that indicates when students make their way through the assessment too quickly. Acadiance is done on paper in interview style. She stated that we can re-administer an assessment and we have done that.

Diane Nichols-Fleming asked about logistics on the “data wall”. Alicia creates the data wall; teachers input data - there is PD time for teachers to do this. Diane asked if there is

any concern tech-wise around google sheets. Alicia - she controls who can see what data - the only people who have access beyond classroom teachers are the special educators or interventionists who serve the children. Alicia recalled that Bill Kimball (previous superintendent) had concerns around using google sheets due to ease of sharing (confidentiality).

Chris McVeigh: Do you have an idea of why the 6th grade model works so well? Alicia: It is “the dream team” and we play to the teachers’ strengths.

Zach Sullivan: How much do you consider patterns, for example, economically disadvantaged students - how to see their growth over time? He wonders how much is lost over the summer. Is there something we should be doing as a district to address summer loss?

Ursula Stanley: Further, of that percentage, how many of these students were able to access summer services? Alicia spoke about being able to access such data.

Daniel Keeney asked about ways of integrating math into other subject areas - what is the frequency of this at the grade levels and what is the effectiveness? Alicia: during morning meeting, we do many routines that integrate math; another place is during science instruction. She stated that tech integration is a place where math is incorporated. She noted that we do not have a great deal of data around student outcomes when math is embedded into other parts of the day. She stated that this is a teacher-dependent practice. Alicia Lyford invited board members to review some of the work of 5th-grade students during Tech Integration.

3.2. Community Feedback: Configuration - Programs: Superintendent Dellinger-Pate shared a slide deck: *Configuration - Programs, March 2025*. He stated that we begin planning around programs for our students, and think about structures because of the program priorities.

Diane Nichols-Fleming asked if we have a sense as to when the Berlin housing project will be complete. Superintendent Dellinger-Pate stated that he does not think this is going to have a big impact on the student enrollment trend. Diane Nichols-Fleming spoke about the language and implied bias around 1:1 versus small group; this should be clarified in the slide.

Zach Sullivan asked for information about multi-age classrooms and how teaching of specific subject matter is structured. Gillian Fuqua described how both Doty School and Rumney School address multi-grade classrooms and break classrooms into groups so that students get grade level instruction, for example, using Foundations. Alicia Lyford stated that teaching multi-age math is often more difficult than literacy. Steven Dellinger-Pate spoke briefly about the Community School Program concept.

Patrick Whelley asked, the presentation seems to be answering some problem - some deficit that we have. What is wrong? What is the problem that we have to solve? Superintendent Dellinger-Pate: the desires of our community (we have heard in budget discussions and

outside those discussions) are for services (e.g. more access to school nurses, before and after school care); also conveyed from administration that the MTSS is important in order for us to do our jobs well. Which of these “wants” are going to take priority? The problem seems to be that we tend to want everything, but we cannot if we are to create a sustainable system.

Natasha Eckart spoke about the allocation of minutes for grades K-6. 150 minutes for literacy is now the average, this is very high, at the expense of other subject areas. We have 25 minutes daily for EITHER science or global citizenship. It would be great if we could integrate global citizenship and science into other areas of the curriculum. When are we going to tackle this, to be sure that our students are getting more time on some of these other subjects and making time to integrate into other subjects?

Superintendent Dellinger-Pate: How can we stabilize our classroom configuration so that we can do this work and have it carry through? He spoke about the challenge when teachers move from grade to grade. He stated that he would talk with Jen Miller-Arsenault and come back to the board to continue this discussion around integrating/ allotting time for, e.g., science and global citizenship.

Chris McVeigh asked how the allocations of time decided are. By whom? Jen Miller-Arsenault stated that it has been at least two or three years since we made those parameters, and we continue to consider how to integrate into other subject areas in the school day.

Alicia Lyford spoke about the challenge in the course of the school day, that time is a resource that we never have enough of; we have to continue to make hard decisions around this. Natasha Eckart stated that teaching math for 90 minutes and then 90 minutes for literacy allows time during the day for other subject matter. She spoke about the importance, especially in these times, of incorporating teaching of science and global citizenship. Both of these are under attack in the current climate, and it is critical that we make the time during the school day to provide education for our students. Flor Diaz Smith stated that the minutes that are allotted are meant to be the “bare minimum” to begin the work.

Daniel Keeney stated that the whole project of “configuration discussion” is an exercise in unifying the district. This is a very important conversation. He spoke about integrating subjects into others - it is important, but how do we measure this?

Steven Dellinger-Pate stated that one important consideration is what does embedded professional development look like? How do we allocate our time, at the elementary level and the high school level? What we continue to hear from the community and from the schools and the board: there are some things that are very important to us that we are not allocating time to. Time is a limited resource, which creates a constraint. Are we matching what the board and the community want, with respect to use of the time during a school day?

4. Reports

4.1. Superintendent Update – Legislative: U-32 Scheduling: Principal Becca Tatistcheff spoke about “vision” - the things she thinks about from the WCUUSD vision statement: passion, creativity, contributing to global/ local communities. This helps to frame work toward student outcomes. The question that is on her mind all the time is are we living up to this vision, and how do we know. Where can we see evidence of passion, creativity, and contribution? The other is humanity, justice, community, and inclusion - how do we know that we are working toward this? She spoke about teaming with students. It makes sense to establish strong ninth and tenth grade teams. She spoke to the question of “what is the problem?” that Patrick Whelley had alluded to. One of the problems is that staff are spread too thin to try to do too much, so a decision is made to do some “truncating” and focus on strong teaming. One of the outcomes is that it is important to look at our program of studies. How do we think about fitting/integrating into the curriculum? She spoke about the change in the schedule in response to this teaming effort. She stated that the board has outlined outcomes; how do we measure progress toward the outcomes? How do we create sustainable opportunities over time?

Diane Nichols-Fleming stated that she did not know anything about this schedule change as a board member. Communication/ transparency/ community engagement is a priority. It surprised her when a community member asked her about it; there was nothing in the COLT report that hinted of it. Some discussion followed around how to communicate change.

Natasha Eckart asked about student voice in this matter. She had heard from students who are not pleased with the change, mainly because they do not have options for electives. How can we hear from students at the end of next year, to hear how this worked for them? What worked/ what didn't work? Students focus on AP courses and focus on credit for graduation; she stated that the idea of passion is not honored when students are very focused on credits for graduation, creating a college application portfolio, etc.

Principal Tatistcheff spoke about transferable skills and flexible pathways. She noted that transferable skills are included in graduation requirements. Balance between content area proficiencies, transferable skills, how to measure, etc., continues to be a consideration.

Daniel Keeney stated that this seems like an iterative process over the years, offering some coursework on alternate years.

Some discussion ensued around senior class and equity indicators. In regards to early college and tech center. Forty-nine seniors on campus out of 120 total. Principal Tatistcheff stated that when considering economic disadvantage, 77% of students who remain on campus fall into that category.

Steven Dellinger-Pate suggested that this is an important conversation to have and to prepare solid data to show and discuss, at a future board meeting, rather than trying to answer these on the spot. Chris McVeigh asked, what are the barriers?

Patrick Whelley asked, what was the expectation when we started to explore options for early college and tech center education?

Daniel Keeney stated, he is curious about what was the intent of the legislature when they created the early college option.

Ursula Stanley shared that Ed Quality had explored some of this data and some of these issues.

Michelle Ksepka asked for projected numbers around next year regarding early college and the tech center.

Becca Tatistcheff shared that a Community Schools coordinator has been hired, and the funding is becoming more of a reality.

Superintendent Dellinger-Pate provided a brief update from the legislature. Bill H-454 - change to school districts, has called for a study group to determine where lines should be drawn, class sizes, state school board configuration. He spoke about the governor's quote about his intentions to resolve many of these issues before the legislative session closes. Superintendent Dellinger-Pate stated that we are at the place where "the rubber hits the road."

4.2. Policy Committee Update: Chris McVeigh stated that the committee met today, and there will be policies on the agenda for the next meeting.

5. Board Operations

5.1. 2025-2026 School Calendar: Superintendent Dellinger-Pate stated that this is a regional school calendar aligned with the tech center and schools around us. This is not ready for the board's approval yet; it is a preview and has not been discussed with the Labor Committee yet. Daniel Keeney asked whether we have a projected last day of school for this year, given snow days. Superintendent Dellinger-Pate stated that we usually announce this date closer to April break.

5.2. Superintendent Evaluation - Goal Setting: Superintendent Dellinger-Pate shared a goals document (goals are unchanged from the previous iteration); he noted that he has included the climate survey into this document. Diane Nichols-Fleming stated that the thinking behind the climate survey was to get a baseline; it was not a result of concerns around the current superintendence, to be clear. Daniel Keeney stated that climate surveying is part of the strategic plan as well and a climate survey will be serving "double duty."

Superintendent Dellinger-Pate expressed that he appreciates the feedback from the board around the Superintendent Evaluation.

5.3. Board Evaluation: Flor Diaz Smith had provided some guiding questions for the board's consideration. She had drafted some goals/ suggested areas for growth. She invited feedback from the board.

(1) Enhance Board-Superintendent Collaboration

(2) Improve Communication and Board Norms

Patrick Whelley stated that the suggestion of additional training is good, and he would ask the board chair to “keep us honest” when the conversation goes awry of “solutions focused discussions.” Flor Diaz Smith stated that she will do her best as chair, and asked board members to help keep each other accountable. The board will review board norms at their retreat.

(3) Increase Board Learning and Development

Ursula Stanley stated that this is an important goal - it is important for the board members to continue an effort to learn and grow.

Daniel Keeney stated that he would like to see a bullet in this goal that speaks to board members creating opportunities to see each of the schools in action.

Flor Diaz Smith spoke about the importance of the visit to the schools being intentional, constructive, and not disruptive.

(4) Strengthen Data-Driven Decision-Making

The Ed Quality Committee has a large part in this goal by carefully considering and reporting to the board as a whole.

Flor Diaz Smith spoke about the importance, for all of the goals, to find ways to measure. She also noted the importance of “onboarding” for new board members.

6. Personnel

6.1. Approve New Teachers, Resignations, Leave of Absence, and Changes in FTE: None

7. Consent Agenda

7.1. Approve Minutes of 3.19.25: Patrick Whelley moved to approve the minutes from March 19, 2025. Seconded by Zach Sullivan. Discussion: Diane Nichols-Fleming added to the attendees. This motion carried with noted edit.

8. Future Agenda Items

8.1. Advocating as a Board: (Daniel Keeney asked for more detail on this)

Diane Nichols-Fleming asked whether the COLT report could provide information about impacts of changes to DOE; keeping the board abreast. Natasha Eckart stated that this goes beyond advocating through VSBA. How can we as a board advocate if there are some areas that do not align with VSBA’s stance? She feels it is imperative that we as a board be part of the conversation, now, with what is happening at the legislature. This future agenda item needs to be a current/ ongoing agenda item.

Daniel Keeney stated that this should be built into the board calendar, and that the Steering Committee can begin to flesh out plans more specifically. He is also curious to hear from the administrators in our schools - what issues from the government level are they most concerned with.

Diane Nichols-Fleming stated that the configuration conversation continues with the ever-changing discussion at the state and national government level.

Zach Sullivan stated that while this is critical, he could see it being a very long discussion item so we will need to put some parameters around.

Chris McVeigh spoke about the board's ability to advocate.

9. **Board Reflections:** Steven Dellinger-Pate thanked the board for its attention to a lot of detail and information. Board members thanked EMES for dinner. Good questions/ discussion were appreciated and noted. Patrick Whelley stated that he appreciated the opportunity to review student work.
10. **Public Comments, Time limit strictly enforced, see note 15 minutes:** None at this time
11. **Adjourn: Diane Nichols-Fleming moved; Michelle Ksepka seconded; the board adjourned by consensus at 9:01 p.m.**

Respectfully submitted,

Lisa Grace, Board Recording Secretary