

**Orange Southwest School District (OSSD)**  
**Regular Board Meeting on Wednesday June 4, 2025**  
**Randolph Elementary School**  
**6pm**

Google Meeting Joining Info  
Video call link: <https://meet.google.com/upd-xcaz-qno>  
Or Dial: (US)+1 513-472-0826  
PIN: 499 934 387#

**I. Opening (6:00 - 6:05)**

- Board Attendance: *Ensuring a quorum*
- Meeting Purpose: Staff Update
- Review and Accept Agenda
- Public Comment for items not listed on agenda: *Board welcomes comment but is not able to take any action. Comments limited to 3 minutes per speaker.*

**II. Monitoring the Organization (6:55 – 7:00)**

- Auditor to review FY 24
- Ends Report presentation

**III. Ownership Linkage (6:35 – 6:45)**

- H454 update
- Paine Mountain update
- Director of Curriculum and Student Achievement update

**IV. Board Process (6:35 – 6:45)**

- Board make-up/organization
- Authorize Superintendent to approve hiring through the August meeting

**V. Board Education (6:45 – 6:55)**

- Excelerator Module 7 (PG Training)
- Potential draft agenda from Jeanne Collins for July meeting

**VI. Policy Decisions for District Governance (7:00 – 7:10)**

- C29 Equity, D23 Instructional Materials (recommended, and previously adopted by this board)
- D8 – replacing D22 Library Material (required)

**VII. Monitoring the Board (7:10 – 7:15)**

- Board Self-Evaluation: BMD 3.2 and BMD 3.4 (enclosed)

**VIII. Consent Agenda (7:15 – 7:25)**

- Approve minutes from May 14 board meeting
- New Hires

**IX. Closing/Incidental Information (7:25 – 7:40)**

- Superintendent's Report
- Resignation Updates

- School Newsletters/Principal Reports
- Action Item Recap

## **X. Executive Session**

### **Future Meetings**

- Paine Mountain Board Meeting: Wednesday June 18, 2025
- Support Staff Mediation: Monday June 23, 2025
- Board Retreat: Wednesday July 9, 2025
- Agenda Planning Meeting: Monday May 26, 2025 @ remote, 6pm
- Regular Board Meeting: Wednesday August 13, 2025

Federal Compliance Audit

**Orange Southwest School District**

June 30, 2024



*Proven Expertise & Integrity*

ORANGE SOUTHWEST SCHOOL DISTRICT

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## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
Orange Southwest School District  
Enosburg, Vermont

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Orange Southwest School District as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the Orange Southwest 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, each major fund and the aggregate remaining fund information of the Orange Southwest 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 Orange Southwest 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.

### 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.

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

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 Orange Southwest 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 Orange Southwest 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 Orange Southwest 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 65 through 71 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 Orange Southwest School District's basic financial statements. The 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual 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 31, 2025, on our consideration of the Orange Southwest 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 Orange Southwest 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 Orange Southwest School District's internal control over financial reporting and compliance.

*RHR Smith & Company*

Buxton, Maine  
Vermont Registration No. 092.0000697  
March 31, 2025

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

**(UNAUDITED)**

The following management's discussion and analysis of the Orange Southwest 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 School District's activity. The type of activity presented for the School District is:

- *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. All of the School District's basic services are reported in governmental activities, which include regular instruction, special education, support services, administration and fiscal services, operations and maintenance, athletics/co-curricular, transportation, food service and technical education.

### **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 as governmental and fiduciary funds.

*Governmental funds:* All 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.

*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 are much like that of proprietary funds. They use the accrual basis of accounting.

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 four columns (including the Technical Career Center) for the governmental funds statement of revenues, expenditures and changes in fund balances. The School District's major funds are the general fund and operational reserve fund. All other funds are shown as nonmajor and are combined in the "Other Governmental Funds" column on these statements.

The general fund and technical career center are the only funds for which the School District legally adopted a budget. The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund and The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - Technical Center provide a comparison of the original and final budget and the actual expenditures for the current year.

### **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, the Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - Technical Center, 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 assets 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 activities. The School District's total net position for governmental activities increased by \$1,672,578 from \$19,790,502 to \$21,463,080.

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 - increased for governmental activities to a balance of \$7,811,289 at the end of the fiscal year.

**Table 1**  
**Orange Southwest School District**  
**Net Position**  
**June 30,**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023 (Restated)</b>
<b>Assets:</b>		
Current Assets	\$ 13,023,242	\$ 11,458,544
Noncurrent Assets - Capital Assets	10,980,826	9,992,068
Total Assets	24,004,068	21,450,612
<b>Deferred Outflows of Resources:</b>		
Deferred Outflows Related to Pensions	593,266	759,012
Total Deferred Outflows of Resources	593,266	759,012
<b>Liabilities:</b>		
Current Liabilities	1,195,688	489,869
Noncurrent Liabilities	1,880,676	1,923,769
Total Liabilities	3,076,364	2,413,638
<b>Deferred Inflows of Resources:</b>		
Deferred Inflows Related to Pensions	57,890	5,484
Total Deferred Inflows of Resources	57,890	5,484
<b>Net Position:</b>		
Net Investment in Capital Assets	10,835,826	9,788,977
Restricted	2,815,965	2,598,044
Unrestricted	7,811,289	7,403,481
Total Net Position	\$ 21,463,080	\$ 19,790,502

## Revenues and Expenses

Revenues for the School District's governmental activities increased by 8.80%, while total expenses increased by 7.30%. The increase in revenues was due to increases in all categories. The increase in expenses was mainly due to increases in special education, support services and operations and maintenance.

**Table 2**  
**Orange Southwest School District**  
**Changes in Net Position**  
**For the Years Ended June 30,**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
<b>Revenues</b>		
<i>Program Revenues:</i>		
Charges for services	\$ 2,530,585	\$ 2,289,657
Operating grants and contributions	13,081,135	11,632,817
<i>General Revenues:</i>		
Grants and contributions not restricted to specific programs	22,651,252	21,674,777
Miscellaneous	1,501,775	950,936
Total Revenues	39,764,747	36,548,187
<b>Expenses</b>		
Regular instruction	10,948,056	12,659,829
Special education	4,909,393	3,574,708
Support services	4,114,367	2,926,998
Administration and fiscal services	4,790,885	4,612,380
Operations and maintenance	2,349,508	1,555,059
Athletics/Co-curricular	413,347	386,315
Transportation	1,124,287	1,164,711
Food service	1,005,139	676,942
Technical education	1,200,876	937,927
Interest on long-term debt	9	760
On-behalf payments	7,236,302	7,003,975
Total Expenses	38,092,169	35,499,604
Change in Net Position	1,672,578	1,048,583
Net Position - July 1, as previously reported	19,773,098	18,724,515
Fund balance correction	17,404	-
Net Position - July 1, as restated	19,790,502	18,724,515
Net Position - June 30	\$ 21,463,080	\$ 19,773,098

## 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**  
**Orange Southwest School District**  
**Fund Balances - Governmental Funds**  
**June 30,**

	2024	2023 (Restated)	Increase/ (Decrease)
Major Funds:			
General Fund:			
Nonspendable	\$ 5,955	\$ 8,933	\$ (2,978)
Assigned	2,170,400	2,610,453	(440,053)
Unassigned	1,568,335	746,171	822,164
Total General Fund	\$ 3,744,690	\$ 3,365,557	\$ 379,133
Operational Reserve Fund:			
Assigned	\$ 2,808,140	\$ 1,730,022	\$ 1,078,118
Total Transportation Reserve Fund	\$ 2,808,140	\$ 1,730,022	\$ 1,078,118
Nonmajor Funds:			
Special Revenue Funds:			
Nonspendable	\$ 1,919	\$ -	\$ 1,919
Restricted	2,815,965	2,598,044	217,921
Unassigned (deficit)	(80,519)	(79,622)	(897)
Capital Project Funds:			
Assigned	2,572,359	3,412,765	(840,406)
Total Nonmajor Funds	\$ 5,309,724	\$ 5,931,187	\$ (621,463)

The changes to total fund balances for the general fund, operational reserve fund and the nonmajor funds occurred due to the regular activity of operations.

### Budgetary Highlights

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

The actual revenues were above budgeted revenues by \$268,239. Most revenue categories were receipted at or over budget except for intergovernmental - education spending grant and intergovernmental - other. The actual expenditures were below budget by \$687,267. Most expenditures were at or below budget except for operations and maintenance and transfers to other funds.

There was no difference between the original and final budget for the technical career center.

The actual revenues were above budgeted amounts by \$68,320. All categories were receipted above budgeted amounts. The actual expenditures were below budgeted amounts by \$451,810. All categories were expended below budgeted amounts.

### **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 \$988,758. This increase was due to capital additions of \$1,858,594 less current year depreciation expense of \$869,836.

**Table 4**  
**Orange Southwest School District**  
**Capital Assets (Net of Depreciation)**  
**June 30,**

	<b>2024</b>	<b>2023</b>
Land and construction in progress	\$ 182,000	\$ 308,360
Buildings, building improvements and land improvements	8,154,559	7,599,165
Furniture and equipment	2,644,267	2,084,543
Total	\$ 10,980,826	\$ 9,992,068

#### **Debt**

At June 30, 2024, the School District had \$145,000 in a bond payable and note from direct borrowings payable versus \$203,091 in the previous year.

#### **Currently Known Facts, Decisions or Conditions**

The 2024 - 2025 budget could be severely impacted by the reduction of funding from the State. There is no indication of reduced funding from the State for 2024 - 2025 as of the date this report was issued.

## **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 24 Central Street, Randolph, VT 05060.

## ORANGE SOUTHWEST SCHOOL DISTRICT

STATEMENT OF NET POSITION  
JUNE 30, 2024

	Governmental Activities
<b>ASSETS</b>	
Current assets:	
Cash and cash equivalents	\$ 10,878,935
Investments	217,171
Accounts receivable (net of allowance for uncollectibles)	515,766
Due from other governments	1,403,496
Prepaid items	7,874
Total current assets	<u>13,023,242</u>
Noncurrent assets:	
Capital assets:	
Land and other assets not being depreciated	182,000
Buildings, furniture and equipment, net of accumulated depreciation	10,798,826
Total noncurrent assets	<u>10,980,826</u>
<b>TOTAL ASSETS</b>	<u>24,004,068</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to pensions	593,266
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<u>593,266</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 24,597,334</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 397,192
Accrued expenses	763,496
Current portion of long-term obligations	35,000
Total current liabilities	<u>1,195,688</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Bond payable	10,000
Notes from direct borrowings payable	100,000
Net pension liability	1,770,676
Total noncurrent liabilities	<u>1,880,676</u>
<b>TOTAL LIABILITIES</b>	<u>3,076,364</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to pensions	57,890
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>57,890</u>
<b>NET POSITION</b>	
Net investment in capital assets	10,835,826
Restricted Nonmajor special revenue funds	2,815,965
Unrestricted	7,811,289
<b>TOTAL NET POSITION</b>	<u>21,463,080</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 24,597,334</u>

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

## ORANGE SOUTHWEST 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	Total Governmental Activities
Governmental activities:					
Regular instruction	\$ 10,948,056	\$ 2,124,247	\$ 906,646	\$ -	\$ (7,917,163)
Special education	4,909,393	-	2,030,296	-	(2,879,097)
Support services	4,114,367	-	700,247	-	(3,414,120)
Administration and fiscal services	4,790,885	-	242,272	-	(4,548,613)
Operations and maintenance	2,349,508	-	96,489	-	(2,253,019)
Athletics/Co-curricular	413,347	-	-	-	(413,347)
Transportation	1,124,287	406,338	292,828	-	(425,121)
Food service	1,005,139	-	995,168	-	(9,971)
Technical education	1,200,876	-	580,887	-	(619,989)
Interest on long-term debt	9	-	-	-	(9)
On-behalf payments	7,236,302	-	7,236,302	-	-
Total governmental activities	\$ 38,092,169	\$ 2,530,585	\$ 13,081,135	\$ -	(22,480,449)

STATEMENT B (CONTINUED)  
ORANGE SOUTHWEST SCHOOL DISTRICT

STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Governmental Activities</u>
Changes in net position:	
Net (expense) revenue	<u>(22,480,449)</u>
General revenues:	
Grants and contributions not restricted to specific programs	22,651,252
Miscellaneous	<u>1,501,775</u>
Total general revenues	<u>24,153,027</u>
Change in net position	<u>1,672,578</u>
NET POSITION - JULY 1, AS PREVIOUSLY REPORTED	19,773,098
FUND BALANCE/NET POSITION CORRECTION	<u>17,404</u>
NET POSITION - JULY 1, AS RESTATED	<u>19,790,502</u>
NET POSITION - JUNE 30	<u><u>\$ 21,463,080</u></u>

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

## ORANGE SOUTHWEST SCHOOL DISTRICT

## BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2024

	General Fund	Moved to Non- Major Fund Medicaid Fund	Operational Reserve Fund	Capital Projects		Other Governmental Funds	Total Governmental Funds
				Moved to Non- Major Fund Transportation Reserve Fund	Moved to Non- Major Fund Facility Maintenance Reserve Fund		
<b>ASSETS</b>							
Cash and cash equivalents	\$ 10,275,580	\$ -	\$ -	\$ -	\$ -	\$ 603,355	\$ 10,878,935
Investments	217,171	-	-	-	-	-	217,171
Accounts receivable (net of allowance for uncollectibles)	515,766	-	-	-	-	-	515,766
Due from other governments	-	-	-	-	-	1,403,496	1,403,496
Prepaid items	5,955	-	-	-	-	1,919	7,874
Due from other funds	1,315,092	-	2,808,140	-	-	4,819,550	8,942,782
<b>TOTAL ASSETS</b>	<b>\$ 12,329,564</b>	<b>\$ -</b>	<b>\$ 2,808,140</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,828,320</b>	<b>\$ 21,966,024</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 195,854	\$ -	\$ -	\$ -	\$ -	\$ 201,338	\$ 397,192
Accrued expenses	761,330	-	-	-	-	2,166	763,496
Due to other funds	7,627,690	-	-	-	-	1,315,092	8,942,782
<b>TOTAL LIABILITIES</b>	<b>8,584,874</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,518,596</b>	<b>10,103,470</b>
<b>FUND BALANCES</b>							
Nonspendable	5,955	-	-	-	-	1,919	7,874
Restricted	-	-	-	-	-	2,815,965	2,815,965
Committed	-	-	-	-	-	-	-
Assigned	2,170,400	-	2,808,140	-	-	2,572,359	7,550,899
Unassigned (deficit)	1,568,335	-	-	-	-	(80,519)	1,487,816
<b>TOTAL FUND BALANCES</b>	<b>3,744,690</b>	<b>-</b>	<b>2,808,140</b>	<b>-</b>	<b>-</b>	<b>5,309,724</b>	<b>11,862,554</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 12,329,564</b>	<b>\$ -</b>	<b>\$ 2,808,140</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,828,320</b>	<b>\$ 21,966,024</b>

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

## ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Total Governmental Funds
Total Fund Balances	\$ 11,862,554
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	10,980,826
Deferred outflows of resources related to pensions are not financial resources and therefore are not reported in the funds	593,266
Long-term obligations shown below are not due and payable in the current period and therefore are not reported in the funds shown above:	
Bond payable	(20,000)
Notes from direct borrowings payable	(125,000)
Net pension liability	(1,770,676)
Deferred inflows of resources related to pensions are not financial resources and therefore are not reported in the funds	(57,890)
Net position of governmental activities	\$ 21,463,080

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

## ORANGE SOUTHWEST SCHOOL DISTRICT

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

	General Fund		Moved to Non-Major Fund	Operational Reserve Fund	Moved to Non-Major Fund	Moved to Non-Major Fund	Other Governmental Funds	Total Governmental Funds
	K-12	Technical Career Center	Medicaid Fund		Capital Projects	Facility Maintenance Reserve Fund		
					Transportation Reserve Fund			
REVENUES								
Intergovernmental revenues	\$ 24,637,109	\$ 2,121,150	\$ -	\$ -	\$ -	\$ -	\$ 4,374,041	\$ 31,132,300
Charges for services	406,338	1,554,000	-	-	-	-	570,247	2,530,585
Interest income	255,696	36,920	-	-	-	-	-	292,616
Miscellaneous revenues	43,776	32,600	-	-	-	-	1,132,783	1,209,159
TOTAL REVENUES	25,342,919	3,744,670	-	-	-	-	6,077,071	35,164,660
EXPENDITURES								
Current:								
Regular instruction	7,527,626	1,871,175	-	-	-	-	1,556,080	10,954,881
Special education	2,825,347	254,521	-	-	-	-	1,829,525	4,909,393
Support services	2,543,051	896,069	-	-	-	-	830,247	4,269,367
Administration and fiscal services	3,379,061	152,337	-	33,165	-	-	687,257	4,251,820
Operations and maintenance	2,799,964	-	-	-	-	-	887,396	3,687,360
Athletics/Co-curricular	378,088	35,509	-	-	-	-	(250)	413,347
Transportation	709,750	14,929	-	-	-	-	265,786	990,465
Food service	-	-	-	-	-	-	1,005,139	1,005,139
Technical education	1,200,876	-	-	-	-	-	-	1,200,876
Debt service:								
Principal	10,000	-	-	-	-	-	-	10,000
Interest	9	-	-	-	-	-	-	9
On-behalf payments	2,636,215	-	-	-	-	-	-	2,636,215
TOTAL EXPENDITURES	24,009,987	3,224,540	-	33,165	-	-	7,061,180	34,328,872
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,332,932	520,130	-	(33,165)	-	-	(984,109)	835,788
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	1,111,283	-	-	853,180	1,964,463
Transfers (out)	(1,473,929)	-	-	-	-	-	(490,534)	(1,964,463)
TOTAL OTHER FINANCING SOURCES (USES)	(1,473,929)	-	-	1,111,283	-	-	362,646	-
NET CHANGE IN FUND BALANCES	(140,997)	520,130	-	1,078,118	-	-	(621,463)	835,788
FUND BALANCE - JULY 1, AS PREVIOUSLY REPORTED	2,623,329	742,228	720,961	1,730,022	971,524	2,441,241	1,780,057	11,009,362
FUND BALANCE CORRECTION	-	-	-	-	-	-	17,404	17,404
CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	(720,961)	-	(971,524)	(2,441,241)	4,133,726	-
FUND BALANCES - JULY 1, AS RESTATED	2,623,329	742,228	-	1,730,022	-	-	5,931,187	11,026,766
FUND BALANCES - JUNE 30	\$ 2,482,332	\$ 1,262,358	\$ -	\$ 2,808,140	\$ -	\$ -	\$ 5,309,724	\$ 11,862,554

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

## ORANGE SOUTHWEST 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>\$ 835,788</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	1,984,954
Capital asset disposals	(126,360)
Depreciation expense	<u>(869,836)</u>
	<u>988,758</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>(165,746)</u>
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position	<u>58,091</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>(52,406)</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:	
Net pension liability	<u>8,093</u>
Change in net position of governmental activities (Statement B)	<u><u>\$ 1,672,578</u></u>

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

## ORANGE SOUTHWEST SCHOOL DISTRICT

STATEMENT OF NET POSITION - FIDUCIARY FUNDS  
JUNE 30, 2024

	Total	
	Custodial Funds	Private-Purpose Funds
<b>ASSETS</b>		
Cash and cash equivalents	\$ 7,277	\$ 840,780
Investments	68,582	1,272,019
<b>TOTAL ASSETS</b>	<b>\$ 75,859</b>	<b>\$ 2,112,799</b>
<b>LIABILITIES</b>		
Accounts payable	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>		
Held in trust for others	75,859	2,112,799
<b>TOTAL NET POSITION</b>	<b>\$ 75,859</b>	<b>\$ 2,112,799</b>

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Total	
	Custodial Funds	Private-Purpose Funds
<b>ADDITIONS</b>		
Investment income	\$ 6,333	\$ 163,299
Total additions	<u>6,333</u>	<u>163,299</u>
<b>DEDUCTIONS</b>		
Program expenses	-	187,967
Total deductions	<u>-</u>	<u>187,967</u>
<b>CHANGE IN NET POSITION</b>	6,333	(24,668)
<b>NET POSITION - JULY 1</b>	<u>69,526</u>	<u>2,137,467</u>
<b>NET POSITION - JUNE 30</b>	<u>\$ 75,859</u>	<u>\$ 2,112,799</u>

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Reporting Entity**

The Orange Southwest 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: regular instruction, special education, support services, administration and fiscal services, operations and maintenance, athletics/co-curricular, transportation, food service and technical education.

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 statement 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. All activities of the School District are categorized as governmental.

ORANGE SOUTHWEST 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, the governmental activities column is (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 (regular instruction, support services, transportation, 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. 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:

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 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 Operational Reserve Fund is used to account for significant operations and maintenance expenditures. The primary revenue source for this fund is transfers from the general fund.

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. Capital Funds are used to account for the financial resources to be used for the acquisition and construction of major capital facilities or equipment.

2. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support School District programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

The School District's fiduciary funds are presented in the fiduciary fund financial statements by type (custodial and private-purpose). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements.

The emphasis in fund financial statements is on the major funds in the governmental activities category. Nonmajor funds by category are summarized into a

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

**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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues per budgetary basis	\$ 22,706,704
Add: On-behalf payments	<u>2,636,215</u>
Total GAAP basis	<u>\$ 25,342,919</u>
Expenditures per budgetary basis	\$ 22,847,701
Add: On-behalf payments	<u>2,636,215</u>
Total GAAP basis	<u>\$ 25,483,916</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 Union'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 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.

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:

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- 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 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 \$1,919,262 for the year ended June 30, 2024.

**Prepaid Items**

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.

**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 Governmental Funds.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$1,000 or more for land, \$20,000 or more for buildings and improvements, \$5,000 for furniture and equipment and \$5,000 for vehicles 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 fixed assets are reported at their estimated fair market value on the date received. All retirements have been recorded by eliminating the net carrying values.

Estimated useful lives are as follows:

Buildings and improvements	10 - 50 years
Furniture, equipment and vehicles	5 - 20 years

**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 a bond payable, note from direct borrowings 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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**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.

**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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 Vermont Statutes Annotated Title 16 §567 and is expressed by the Board of Directors.

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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 revenue qualifies for reporting in this category. This item is reported in both the statements of net position and governmental funds balance sheet. Deferred inflows related to pensions qualifies for reporting in this category as well. This item is reported only in the statement of net position. All items in this category are deferred and recognized as inflows 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).

**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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

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 \$11,726,992 was comprised of bank deposits amounting to \$13,477,495. Bank deposits are adjusted primarily by outstanding checks and deposits in transit to reconcile to the School District's cash balance. Of these bank deposits, \$884,497 was fully insured by federal depository insurance and consequently was not exposed to custodial credit risk. \$12,065,048 was collateralized with securities held by the financial institution in the School District's name. \$500,000 was collateralized by Securities Investor Protection Corporation. The balance of \$27,950 was uninsured and uncollateralized.

<u>Account Type</u>	<u>Bank Balance</u>
Checking accounts	\$ 393,685
Sweep accounts	8,472,714
ICS accounts	526,620
Money market	3,472,213
Savings accounts	643
Cash equivalents	611,620
	<u>\$ 13,477,495</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. Certificates of deposit held with local financial institutions for \$629,979 are excluded from interest rate risk as these investments are considered held to maturity and are therefore not measured at fair value.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

At June 30, 2024, the School District's investments in certificates of deposit and mutual funds in the amount of \$1,557,772. Certificates of deposit of \$629,979 were collateralized by federal depository insurance. The remaining \$927,793 was uninsured and uncollateralized and was exposed to custodial credit risk.

At June 30, 2024, the School District had the following investments and maturities:

Investment Type	Fair Value	Not Applicable	Less than 1 Year	1 - 5 Years
Mutual funds	\$ 927,793	\$ 927,793	\$ -	\$ -

**Fair Value Hierarchy**

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The School District has the following recurring fair value measurements as June 30, 2024:

	June 30, 2024 Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
<u>Investments by fair value level</u>				
Equity securities:				
Mutual funds - domestic and foreign	\$ 927,793	\$ 927,793	\$ -	\$ -
Total equity securities	927,793	927,793	-	-
Total investments by fair value level	927,793	\$ 927,793	\$ -	\$ -
<u>Cash equivalents measured at the net asset value (NAV)</u>				
Money market fund	611,620			
Total cash equivalents measured at the NAV	611,620			
Total investments and cash equivalents measured at fair value	\$ 1,539,413			

Equity securities classified in Level I of the fair value hierarchy are valued using prices quoted in active markets for those securities. The School District has no Level II or III investments. The fair value of money market mutual funds that are measured at NAV per share (or its equivalent) is calculated as of June 30, 2024 in a manner consistent with the Financial Accounting Standards Board's measurement principles for investment companies. Certificates of deposit held with local financial institutions for \$629,979 are excluded from the hierarchy as these investments are considered held to maturity and are therefore not measured at fair value.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

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 the 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 repurchase agreements.

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

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

	Receivables (Due from)	Payables (Due to)
General Fund	\$ 1,315,092	\$ 7,627,690
Operational Reserve Fund	2,808,140	-
Nonmajor Special Revenue Funds	2,247,191	1,315,092
Nonmajor Capital Projects Funds	2,572,359	-
	\$ 8,942,782	\$ 8,942,782

The results 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:

	Transfers In	Transfers Out
General Fund	\$ -	\$ 1,473,929
Operational Reserve Fund	1,111,283	-
Nonmajor Special Revenue Funds	749,180	490,534
Nonmajor Capital Projects Funds	104,000	-
	\$ 1,964,463	\$ 1,964,463

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 4 - INTERFUND TRANSFERS (CONTINUED)

Interfund transfers are the results of legally authorized activity and are considered to be in the course of normal operations. A significant transfer that occurred was between the Title I fund and the schoolwide programs fund.

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	\$ 182,000	\$ -	\$ -	\$ 182,000
Construction in progress	126,360	-	(126,360)	-
	<u>308,360</u>	<u>-</u>	<u>(126,360)</u>	<u>182,000</u>
Depreciated assets:				
Building improvements	\$ 16,476,535	\$ 975,356	\$ -	\$ 17,451,891
Furniture and equipment	7,709,430	1,009,598	-	8,719,028
	24,185,965	1,984,954	-	26,170,919
Less: accumulated depreciation	(14,502,257)	(869,836)	-	(15,372,093)
Net depreciated assets	<u>9,683,708</u>	<u>1,115,118</u>	<u>-</u>	<u>10,798,826</u>
Net governmental capital assets	<u>\$ 9,992,068</u>	<u>\$ 1,115,118</u>	<u>\$ (126,360)</u>	<u>\$ 10,980,826</u>
<u>Current year depreciation:</u>				
Regular instruction				\$ 196,949
Operations and maintenance				539,065
Transportation				133,822
Total governmental activities depreciation				<u>\$ 869,836</u>

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NOTE 6 - SHORT-TERM DEBT

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

	Balance, 7/1/23	Additions	Deletions	Balance, 6/30/24
Tax anticipation notes				
Orange Southwest	\$ -	\$ 2,229,371	\$ (2,229,371)	\$ -
Regional Technical Center	-	410,162	(410,162)	-
	<u>\$ -</u>	<u>\$ 2,639,533</u>	<u>\$ (2,639,533)</u>	<u>\$ -</u>

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 6 - SHORT-TERM DEBT (CONTINUED)

On July 3, 2023 the School District issued a tax/revenue anticipation note through Community Bank in anticipation of revenues to meet its operating obligations during the fiscal year. The note allowed principal draws up to \$2,229,371 at a fixed rate of 3.25% with a maturity date of June 30, 2024. On June 28, 2024 the note was paid in full. Interest expense for the note was \$71,563.

On July 1, 2023, the School District issued a tax/revenue anticipation note through Community Bank in anticipation of revenues to meet its operating obligations during the fiscal year for Randolph Technical Career Center. The note allowed principal draws up to \$410,162 at 3.25% interest with a maturity date of June 30, 2024. On June 28, 2024 the note was paid in full. Interest expense for the note was \$13,166.

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	Additions	Deletions	Balance, 6/30/24	Current Year Portion
Bond payable	\$ 30,000	\$ -	\$ (10,000)	\$ 20,000	\$ 10,000
Note from direct borrowings payable	173,091	-	(48,091)	125,000	25,000
	<u>\$ 203,091</u>	<u>\$ -</u>	<u>\$ (58,091)</u>	<u>\$ 145,000</u>	<u>\$ 35,000</u>

The following is a summary of the bond and note from direct borrowings outstanding as of June 30, 2024:

Bond payable:

Bond payable to the Vermont Municipal Bond Bank. Annual principal payments of \$10,000 and a semi-annual fixed interest rate of 4.473% per annum. Maturity in November of 2025.

\$ 20,000

Note from direct borrowings payable:

In July of 2019, the District entered into a lease for a garage. The lease is for 10 years with annual principal and interest payments of \$25,000. Maturity is in July of 2029.

125,000

Total bonds and notes from direct borrowings payable

\$ 145,000

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 7 - LONG-TERM DEBT (CONTINUED)

The following is a summary of outstanding bond and note from direct borrowings payable principal and interest requirements for the fiscal years ending June 30:

Year Ending June 30,	Bond payable		Note from direct borrowings payable		Total Debt Service
	Principal	Interest	Principal	Interest	
2025	\$ 10,000	(61)	\$ 25,000	-	\$ 34,939
2026	10,000	(163)	25,000	-	34,837
2027	-	-	25,000	-	25,000
2028	-	-	25,000	-	25,000
2029	-	-	25,000	-	25,000
	<u>\$ 20,000</u>	<u>\$ (224)</u>	<u>\$ 125,000</u>	<u>\$ -</u>	<u>\$ 144,776</u>

NOTE 8 - LONG-TERM OBLIGATIONS

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

	Balance, 7/1/23	Additions	Deletions	Balance, 6/30/24	Current Year Portion
Net pension liability	\$ 1,778,769	\$ 386,597	\$ (394,690)	\$ 1,770,676	\$ -

Refer to Note 14 of Notes to the Financial Statements for detailed net pension liability information.

NOTE 9 - NET INVESTMENT IN CAPITAL ASSETS

At June 30, 2024, the School District had the following calculation of net investment in capital assets:

Net Investment in Capital Assets

Investment in capital assets	\$ 26,352,919
Accumulated depreciation	(15,372,093)
Outstanding capital related debt	(145,000)
	<u>\$ 10,835,826</u>

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 10 - RESTRICTED NET POSITION AND FUND BALANCES

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

Nonmajor special revenue funds (Schedule C):	
Technology fund	\$ 283,510
Fund 2655	3,605
CRF ESSER	89
Medicaid fund	783,031
EPSDT	89,085
Fresh fruit and vegetable	3,707
Special education	515,697
Legal services	140,000
VACTED	30,444
Braintree misc. grant	891
RUHS misc. grant	4,070
Randolph misc. grant	31,538
OSSD misc. grant	127,326
RUHS student activities	233,212
RUHS alumni account	37,803
RTCC student activities	215,001
Braintree student activities	7,726
Randolph student activities	3,734
RES student council	643
Local adult ed	876
Summer feed program	12,132
Food service fund	14,581
Raven fund	30,068
After school fund	52,040
After school ARP	159
Preschool ARP	3,548
HRA	143,958
Wellness VSBIT grant	1,967
RUHS Rowland foundation	20,119
Farm to school	488
VTC grants	330
Rise	8,202
Braintree artist	853
Res wheeler	5,358
Technology build	800
Technology other	3,700
Technology youth	3,922
Brook - childhood	1,752
	<u>\$ 2,815,965</u>

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 11 - NONSPENDABLE FUND BALANCES

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

General fund:	
Prepaid items	\$ 5,955
Nonmajor special revenue funds (Schedule C):	
Prepaid items	1,919
	<u>\$ 7,874</u>

NOTE 12 - ASSIGNED FUND BALANCES

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

General fund:	
Reserved for future operations	\$ 2,170,400
Operational reserve fund	2,808,140
Nonmajor capital project funds (Schedule E)	2,572,359
	<u>\$ 7,550,899</u>

NOTE 13 - DEFICIT FUND BALANCES

At June 30, 2024, the School District had the following deficit fund balances:

Youth leadership	\$ 937
Brookfield misc.	2,118
School nurse leadership VDH	25
Adult education	2,667
Transportation	74,734
RUHS ATHLET/WIND	38
	<u>\$ 80,519</u>

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - 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, 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 \(vermont.gov\)](#).

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - 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:

<b>VSTRS</b>	<b>Group A</b>	<b>Group C – Group # 1</b>	<b>Group C – Group # 2</b>
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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

<b>VSTRS</b>	<b>Group A</b>	<b>Group C – Group # 1</b>	<b>Group C – Group # 2</b>
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:

<b>VSTRS</b>	<b>Group A</b>	<b>Group C - Group # 1</b>	<b>Group C - Group # 2</b>
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

**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 \$2,636,215 or 25.64% of total payroll for employees covered under the plan.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

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 \$665,997 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 \$10,281,651 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, 2024 were \$922,188. The Supervisory Union's total payroll for all federally funded employees covered under this plan was \$236,449 for the year ended June 30, 2024.

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 School District 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 School District 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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

basis by a school district within the School District, then the person is an "employee" if these criteria are met by the combined hours worked for the School District 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 \(vermont.gov\)](#).

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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

<b>VMERS</b>	<b>Group A</b>	<b>Group B</b>	<b>Group C</b>	<b>Group D</b>
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
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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

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:

<b>VMERS</b>	<b>Group A</b>	<b>Group B</b>	<b>Group C</b>	<b>Group D</b>
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

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 \$126,099. The School District contributed \$176,538 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 \$3,362,637.

**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:

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

Supervisory Union's proportionate share of the net pension liability	\$ -
State's proportionate share of the net pension liability associated with the Supervisory Union	<u>22,966,256</u>
Total	<u>\$ 22,966,256</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, 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 1.22810% which was an increase of 0.03432% from its proportion measured as of June 30, 2022.

*VMERS Plan*

At June 30, 2024, the School District reported a liability of \$1,770,676 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 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 0.55283% for VMERS, which was a decrease of 0.03350% 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 \$3,794,534 and revenue of \$3,794,534 for support provided by the State of Vermont for the VSTRS plan. In the same period, the School District recognized pension expense of \$210,059 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:

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

	VSTRS		VMERS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -	\$ 111,048	\$ -
Changes of assumptions	-	-	57,715	-
Net difference between projected and actual earnings on pension plan investments	-	-	201,451	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-	46,514	57,890
Contributions subsequent to the measurement date	-	-	176,538	-
Total	\$ -	\$ -	\$ 593,266	\$ 57,890

\$176,538 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:

	VSTRS	VMERS
Plan year ended June 30:		
Plan year ended June 30:	\$ -	\$ 149,324
2024	-	41,128
2025	-	172,553
2026	-	(4,169)
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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

*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.

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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

*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 projection using scale MP-2021.
- Group D - Pub-2010 Contingent Survivor Amount-Weighted, 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.

*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.

*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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

*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 1.35%. 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 1.20% 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%.

*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 1.10% for Group A, Group B, C and D members. The January 1, 2023 COLA is 2.00% for Group A members and 3.00% for Group B, C and D members.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

*Amortization method:* Amortization payments are 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. Then 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 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:

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

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 which exceeds the actuarially determined contribution rate. 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:

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 14 - DEFINED BENEFIT PENSION PLANS (CONTINUED)

	1% Decrease	Discount Rate	1% Increase
<u>VSTRS:</u>			
Discount rate	6.00%	7.00%	8.00%
Supervisory Union's proportionate share of the net pension liability	\$ -	\$ -	\$ -
<u>VMERS:</u>			
Discount rate	6.00%	7.00%	8.00%
Supervisory Union's proportionate share of the net pension liability	\$ 2,665,141	\$ 1,770,676	\$ 1,035,460

**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. 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).

NOTE 15 - 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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 15 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

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 \(vermont.gov\)](#).

**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:

	<b>Retiree Subsidy</b>	<b>Spouse Subsidy*</b>
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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 15 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

	<b>Retiree Subsidy</b>		<b>Spouse Subsidy*</b>	
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:			
	15-19.99 years at retirement	60% of premium	10-14.99 years	25 years at retirement
	20-24.99 years at retirement	70% or 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 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:

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 15 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

Supervisory Union's proportionate share of the net OPEB liability	\$	-
State's proportionate share of the net OPEB liability associated with the Supervisory Union		10,070,291
Total	\$	10,070,291

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 1.29183% which was an increase of 0.01847% 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 \$805,553 and revenue of \$805,553 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:

	VSTRS OPEB Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
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	\$ -	\$ -

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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 15 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

	<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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
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%
	<u>100.00%</u>	

**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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 15 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

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	Discount Rate	1% Increase
VSTRS OPEB Plan: Discount rate	6.00%	7.00%	8.00%
Supervisory Union'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.

*Asset Valuation Method*

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

The long-term expected rate 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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 15 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

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:

Discount Rate	7.00%
Salary Increase Rate	Varies by age
Non-Medicare	7.39% 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

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 15 - OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (CONTINUED)

**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).

NOTE 16 - 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, unemployment compensation program and the Vermont Education Health Initiative

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 16 - RISK MANAGEMENT (CONTINUED)

(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.

NOTE 17 - 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.

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2024

NOTE 18 - RESTATEMENTS

During fiscal year 2024, the School District determined fund balance corrections for the nonmajor special revenue fund balance and the transfer of the Medicaid Fund, Transportation Reserve fund and Facility Maintenance Reserve fund from major to nonmajor were required which resulted in adjustments to and restatements of beginning net position and fund balance, as follows:

	6/30/2023 As Previously Reported	Change from Nonmajor to Major Fund	Net Position/ Fund Balance Correction	6/30/2023 As Restated
Government-Wide				
Governmental Activities	\$ 19,773,098	\$ -	\$ 17,404	\$ 19,790,502
Governmental Funds				
Major Funds:				
General Fund	\$ 2,623,329	\$ -	\$ -	\$ 2,623,329
Technical Career Center	742,228	-	-	742,228
Medicaid Fund	720,961	(720,961)	-	-
Operational Reserve Fund	1,730,022	-	-	1,730,022
Transportation Reserve Fund	971,524	(971,524)	-	-
Facility Maintenance Reserve Fund	2,441,241	(2,441,241)	-	-
Other Governmental Funds	1,780,057	4,133,726	17,404	5,931,187
Total Governmental Funds	<u>\$ 11,009,362</u>	<u>\$ -</u>	<u>\$ 17,404</u>	<u>\$ 11,026,766</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
- Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - Technical Career Center
- 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

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1, Restated	\$ 2,623,329	\$ 2,623,329	\$ 2,623,329	\$ -
Resources (Inflows):				
Intergovernmental:				
Education spending grant	17,893,456	17,893,456	17,885,408	(8,048)
Technical education	565,552	565,552	580,887	15,335
Small schools grant	177,706	177,706	177,706	-
Transportation aid	255,435	255,435	261,781	6,346
Excess cost	15,000	15,000	11,230	(3,770)
Extraordinary	515,328	515,328	543,449	28,121
State placed	-	-	39,069	39,069
EEE	103,674	103,674	103,674	-
Census block grant	1,743,537	1,743,537	1,743,537	-
Driver's education	3,500	3,500	5,390	1,890
Assessments	523,000	523,000	562,400	39,400
Other	142,272	142,272	86,363	(55,909)
Charges for services	385,000	385,000	406,338	21,338
Interest income	75,000	75,000	255,696	180,696
Miscellaneous	40,005	40,005	43,776	3,771
Amounts Available for Appropriation	<u>25,061,794</u>	<u>25,061,794</u>	<u>25,330,033</u>	<u>268,239</u>
Charges to Appropriations (Outflows):				
Regular instruction	8,296,849	8,296,849	7,527,626	769,223
Special education	3,420,865	3,420,865	2,825,347	595,518
Support services	2,886,586	2,886,586	2,543,051	343,535
Administrative and fiscal services	3,684,257	3,684,257	3,379,061	305,196
Operations and maintenance	2,545,420	2,545,420	2,799,964	(254,544)
Athletics/Co-curricular	431,788	431,788	378,088	53,700
Transportation	907,756	907,756	709,750	198,006
Technical education	1,216,132	1,216,132	1,200,876	15,256
Debt service:				
Principal	10,000	10,000	10,000	-
Interest	315	315	9	306
Transfers to other funds	135,000	135,000	1,473,929	(1,338,929)
Total Charges to Appropriations	<u>23,534,968</u>	<u>23,534,968</u>	<u>22,847,701</u>	<u>687,267</u>
Budgetary Fund Balance, June 30	<u>\$ 1,526,826</u>	<u>\$ 1,526,826</u>	<u>\$ 2,482,332</u>	<u>\$ 955,506</u>
Utilization of assigned fund balance	<u>\$ 1,096,503</u>	<u>\$ 1,096,503</u>	<u>\$ -</u>	<u>\$ (1,096,503)</u>

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

## ORANGE SOUTHWEST SCHOOL DISTRICT

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS  
 BUDGET AND ACTUAL - TECHNICAL CAREER CENTER  
 FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance
	Original	Final		Positive (Negative)
Budgetary Fund Balance, July 1	\$ 742,228	\$ 742,228	\$ 742,228	\$ -
Resources (Inflows):				
Intergovernmental revenues	2,105,327	2,105,327	2,121,150	15,823
Charges for services	1,552,703	1,552,703	1,554,000	1,297
Interest income	5,000	5,000	36,920	31,920
Miscellaneous revenues	13,320	13,320	32,600	19,280
Amounts Available for Appropriation	<u>4,418,578</u>	<u>4,418,578</u>	<u>4,486,898</u>	<u>68,320</u>
Charges to Appropriations (Outflows):				
Direct services	2,074,007	2,074,007	1,871,175	202,832
Support services	352,647	352,647	254,521	98,126
General administration	973,556	973,556	896,069	77,487
Operations and maintenance	193,500	193,500	152,337	41,163
Athletics/Co-curricular	63,615	63,615	35,509	28,106
Transportation	19,025	19,025	14,929	4,096
Total Charges to Appropriations	<u>3,676,350</u>	<u>3,676,350</u>	<u>3,224,540</u>	<u>451,810</u>
Budgetary Fund Balance, June 30	<u>\$ 742,228</u>	<u>\$ 742,228</u>	<u>\$ 1,262,358</u>	<u>\$ 520,130</u>

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

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>VSTRS:</u>					
Proportion of the net pension liability	1.23%	1.19%	1.18%	0.00%	0.00%
Proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the Supervisory Union	<u>22,966,256</u>	<u>23,022,700</u>	<u>20,005,065</u>	-	-
Total	<u>\$ 22,966,256</u>	<u>\$ 23,022,700</u>	<u>\$ 20,005,065</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 9,700,110	\$ 9,011,402	\$ -	\$ -	\$ -
Proportionate share of the net pension liability as a percentage of its covered payroll	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%
<u>VMERS:</u>					
Proportion of the net pension liability	0.55%	0.59%	0.57%	0.58%	0.47%
Proportionate share of the net pension liability	\$ 1,770,676	\$ 1,778,769	\$ 840,153	\$ 1,457,399	\$ 810,106
Covered payroll	\$ 3,151,505	\$ 3,088,674	\$ 2,831,120	\$ 2,809,414	\$ 2,174,923
Proportionate share of the net pension liability as a percentage of its covered-employee payroll	56.19%	57.59%	29.68%	51.88%	37.25%
Plan fiduciary net position as a percentage of the total pension liability	74.01%	73.60%	89.29%	74.52%	80.35%

\* 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.

ORANGE SOUTHWEST SCHOOL DISTRICT  
 SCHEDULE OF CONTRIBUTIONS - PENSIONS  
 LAST 10 FISCAL YEARS\*

	2024	2023	2022	2021	2020	2019
<u>VSTRS:</u>						
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	-	-	-	-	-	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 10,281,651	\$ 9,700,110	\$ 9,011,402	\$ -	\$ -	\$ -
Contributions as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<u>VMERS:</u>						
Contractually required contribution	\$ 176,538	\$ 157,557	\$ 146,712	\$ 127,400	\$ 119,400	\$ 89,716
Contributions in relation to the contractually required contribution	(176,538)	(157,557)	(146,712)	(127,400)	(119,400)	(89,716)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 3,362,637	\$ 3,151,505	\$ 3,088,674	\$ 2,831,120	\$ 2,809,414	\$ 2,174,923
Contributions as a percentage of covered payroll	5.25%	5.00%	4.75%	4.50%	4.25%	4.13%

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

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

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>VSTRS OPEB Plan:</u>			
Proportion of the net OPEB liability	1.29%	1.27%	1.20%
Supervisory Union's proportionate share of the net OPEB liability	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability associated with the Supervisory Union	<u>10,070,291</u>	<u>9,140,805</u>	<u>15,304,964</u>
Total	<u>\$ 10,070,291</u>	<u>\$ 9,140,805</u>	<u>\$ 15,304,964</u>
Covered payroll	\$ 9,700,110	\$ 9,011,402	\$ -
Proportionate share of the net OPEB liability as a percentage of its covered payroll	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	8.48%	5.34%	1.13%

\* 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.

ORANGE SOUTHWEST SCHOOL DISTRICT

SCHEDULE OF CONTRIBUTIONS - OPEB  
LAST 10 FISCAL YEARS\*

	<u>2024</u>	<u>2023</u>	<u>2022</u>
<u>VSTRS OPEB Plan:</u>			
Contractually required contribution	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 10,281,651	\$ 9,700,110	\$ 9,011,402
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%

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

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

ORANGE SOUTHWEST 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.
- 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.

- 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 Capital Project Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Project Funds
- Combining Statement of Net Position - Private-Purpose Trusts
- Combining Statement of Changes in Net Position - Private Purpose Trusts
- Schedule of General Capital Assets by Function
- Schedule of Changes in General Capital Assets by Function

## ORANGE SOUTHWEST SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2024

	Special Revenue Funds	Capital Funds	Total Nonmajor Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Accounts receivable (net of allowance)			
Cash and cash equivalents	\$ 603,355	\$ -	\$ 603,355
Due from other governments	1,403,496	-	1,403,496
Prepaid items	1,919	-	1,919
Due from other funds	2,247,191	2,572,359	4,819,550
<b>TOTAL ASSETS</b>	<u>\$ 4,255,961</u>	<u>\$ 2,572,359</u>	<u>\$ 6,828,320</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 201,338	\$ -	\$ 201,338
Accrued expenses	2,166	-	2,166
Due to other funds	1,315,092	-	1,315,092
<b>TOTAL LIABILITIES</b>	<u>1,518,596</u>	<u>-</u>	<u>1,518,596</u>
<b>FUND BALANCES</b>			
Nonspendable	1,919	-	1,919
Restricted	2,815,965	-	2,815,965
Committed	-	-	-
Assigned	-	2,572,359	2,572,359
Unassigned (deficit)	(80,519)	-	(80,519)
<b>TOTAL FUND BALANCES</b>	<u>2,737,365</u>	<u>2,572,359</u>	<u>5,309,724</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 4,255,961</u>	<u>\$ 2,572,359</u>	<u>\$ 6,828,320</u>

See accompanying independent auditors' report and notes to financial statements.

SCHEDULE B

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES			
Intergovernmental	\$ 4,374,041	\$ -	\$ 4,374,041
Charges for services	570,247	-	570,247
Other	1,129,783	3,000	1,132,783
TOTAL REVENUES	<u>6,074,071</u>	<u>3,000</u>	<u>6,077,071</u>
EXPENDITURES			
Regular instruction	1,556,080	-	1,556,080
Special education	1,829,525	-	1,829,525
Support services	830,247	-	830,247
Admin support services	687,257	-	687,257
Operations and maintenance	96,490	790,906	887,396
Athletics/Co-curricular	(250)	-	(250)
Transportation	109,286	156,500	265,786
Food service	1,005,139	-	1,005,139
TOTAL EXPENDITURES	<u>6,113,774</u>	<u>947,406</u>	<u>7,061,180</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(39,703)</u>	<u>(944,406)</u>	<u>(984,109)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	749,180	104,000	853,180
Transfers (out)	(490,534)	-	(490,534)
TOTAL OTHER FINANCING SOURCES (USES)	<u>258,646</u>	<u>104,000</u>	<u>362,646</u>
NET CHANGE IN FUND BALANCES	<u>218,943</u>	<u>(840,406)</u>	<u>(621,463)</u>
FUND BALANCE - JULY 1, AS PREVIOUSLY REPORTED	1,780,057	-	1,780,057
FUND BALANCE CORRECTION	17,404	-	17,404
CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	<u>720,961</u>	<u>3,412,765</u>	<u>4,133,726</u>
FUND BALANCES - JULY 1, AS RESTATED	<u>2,518,422</u>	<u>3,412,765</u>	<u>5,931,187</u>
FUND BALANCES - JUNE 30	<u>\$ 2,737,365</u>	<u>\$ 2,572,359</u>	<u>\$ 5,309,724</u>

See accompanying independent auditors' 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.

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Title I Fund	Title II Fund	Technology Reserve Fund	RTTC Sales Account	CRF ESSER	Formerly Major Fund Medicaid Fund	ESSER III	IDEA - B Preschool	IDEA - B Grant	EPSDT
REVENUES										
Intergovernmental	\$ 435,654	\$ 200,901	\$ -	\$ -	\$ -	\$ 255,814	\$ 1,336,150	\$ 6,951	\$ 317,280	\$ 31,938
Changes for services	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	435,654	200,901	-	-	-	255,814	1,336,150	6,951	317,280	31,938
EXPENDITURES										
Regular instruction	-	88,395	-	-	-	-	444,080	-	-	-
Cocurricular	-	-	-	-	-	-	-	-	-	-
Special education	-	-	-	-	-	177,719	676,684	6,951	317,280	28,377
Support services	7,041	101,365	-	-	-	-	-	-	-	-
Admin support services	-	-	-	-	-	16,025	132,185	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-	-	-
Transportation	5,224	-	-	-	-	-	11,443	-	-	-
Food service	-	-	-	-	-	-	74,345	-	-	-
TOTAL EXPENDITURES	12,265	189,760	-	-	-	193,744	1,338,737	6,951	317,280	28,377
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	423,389	11,141	-	-	-	62,070	(2,587)	-	-	3,561
OTHER FINANCING SOURCES (USES)										
Transfers in	-	-	108,500	-	-	-	-	-	-	-
Transfers (out)	(423,389)	(11,141)	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(423,389)	(11,141)	108,500	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	-	-	108,500	-	-	62,070	(2,587)	-	-	3,561
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	-	-	175,010	3,605	89	-	2,587	-	-	85,524
FUND BALANCE CORRECTION CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	-	-	720,961	-	-	-	-
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	-	-	175,010	3,605	89	720,961	2,587	-	-	85,524
FUND BALANCES (DEFICITS) - JUNE 30	\$ -	\$ -	\$ 283,510	\$ 3,605	\$ 89	\$ 783,031	\$ -	\$ -	\$ -	\$ 89,085

SCHEDULE C (CONTINUED)

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Youth Leadership	Technical ED Pilot	Food Service Equipment	Perkins Secondary Reserve	GEER II Round Three	Act 112 Mental Health	ARP ESSER Summer	Stronger Connections	Fresh Fruit and Vegetable	Special Education
<b>ASSETS</b>										
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	38,867	6,000	-	95,196	75,352	27,375	7,995	23,886	6,606	-
Prepaid items	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-	515,697
<b>TOTAL ASSETS</b>	<b>\$ 38,867</b>	<b>\$ 6,000</b>	<b>\$ -</b>	<b>\$ 95,196</b>	<b>\$ 75,352</b>	<b>\$ 27,375</b>	<b>\$ 7,995</b>	<b>\$ 23,886</b>	<b>\$ 6,606</b>	<b>\$ 515,697</b>
<b>LIABILITIES</b>										
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161	\$ -	\$ 6,001	\$ 1,074	\$ -
Accrued expenses	-	-	-	-	-	-	-	-	-	-
Due to other funds	39,804	6,000	-	95,196	75,352	27,214	7,995	17,885	1,825	-
<b>TOTAL LIABILITIES</b>	<b>39,804</b>	<b>6,000</b>	<b>-</b>	<b>95,196</b>	<b>75,352</b>	<b>27,375</b>	<b>7,995</b>	<b>23,886</b>	<b>2,899</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>										
Nonspendable	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	3,707	515,697
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(937)	-	-	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>(937)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,707</b>	<b>515,697</b>
<b>TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)</b>										
<b>\$ 38,867</b>	<b>\$ 6,000</b>	<b>\$ -</b>	<b>\$ 95,196</b>	<b>\$ 75,352</b>	<b>\$ 27,375</b>	<b>\$ 7,995</b>	<b>\$ 23,886</b>	<b>\$ 6,606</b>	<b>\$ 515,697</b>	

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Legal Services	Brookfield Misc.	Consolidated Administration	SWP	VACTED	School Nurse Leadership VDH	Braintree Misc. Grant	RUHS Misc. Grant	Randolph Other/ Misc. Grant
<b>ASSETS</b>									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	-	-	-	115,078	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Due from other funds	140,000	-	-	33,686	-	-	891	4,070	31,538
<b>TOTAL ASSETS</b>	<b>\$ 140,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,686</b>	<b>\$ 115,078</b>	<b>\$ -</b>	<b>\$ 891</b>	<b>\$ 4,070</b>	<b>\$ 31,538</b>
<b>LIABILITIES</b>									
Accounts payable	\$ -	\$ 81	\$ -	\$ 33,686	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	-	-	-	-	-	-	-	-
Due to other funds	-	2,037	-	-	84,634	25	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>2,118</b>	<b>-</b>	<b>33,686</b>	<b>84,634</b>	<b>25</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	140,000	-	-	-	30,444	-	891	4,070	31,538
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	(2,118)	-	-	-	(25)	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>140,000</b>	<b>(2,118)</b>	<b>-</b>	<b>-</b>	<b>30,444</b>	<b>(25)</b>	<b>891</b>	<b>4,070</b>	<b>31,538</b>
<b>TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)</b>	<b>\$ 140,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 33,686</b>	<b>\$ 115,078</b>	<b>\$ -</b>	<b>\$ 891</b>	<b>\$ 4,070</b>	<b>\$ 31,538</b>

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	OSSD Misc. Grant	RUHS Student Activities	RUHS Alumni Account	RTCC Student Activities	Braintree Student Activities	Randolph Student Activities	RES Student Council	Local Adult Ed	Summer Feeding Program
<b>ASSETS</b>									
Cash and cash equivalents	\$ -	\$ 235,781	\$ 36,334	\$ 214,869	\$ 7,182	\$ 3,734	\$ 643	\$ -	\$ -
Due from other governments	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-
Due from other funds	127,326	-	1,469	132	544	-	-	876	14,851
<b>TOTAL ASSETS</b>	<b>\$ 127,326</b>	<b>\$ 235,781</b>	<b>\$ 37,803</b>	<b>\$ 215,001</b>	<b>\$ 7,726</b>	<b>\$ 3,734</b>	<b>\$ 643</b>	<b>\$ 876</b>	<b>\$ 14,851</b>
<b>LIABILITIES</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,719
Accrued expenses	-	-	-	-	-	-	-	-	-
Due to other funds	-	2,569	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>2,569</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,719</b>
<b>FUND BALANCES (DEFICITS)</b>									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	127,326	233,212	37,803	215,001	7,726	3,734	643	876	12,132
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>127,326</b>	<b>233,212</b>	<b>37,803</b>	<b>215,001</b>	<b>7,726</b>	<b>3,734</b>	<b>643</b>	<b>876</b>	<b>12,132</b>
<b>TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)</b>	<b>\$ 127,326</b>	<b>\$ 235,781</b>	<b>\$ 37,803</b>	<b>\$ 215,001</b>	<b>\$ 7,726</b>	<b>\$ 3,734</b>	<b>\$ 643</b>	<b>\$ 876</b>	<b>\$ 14,851</b>

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Food Service Fund	Raven Fund	Title IV Fund	Perkins Tech Ed Basic Grant	Adult Education	Act 156 Fund	After School Fund	After School ARP
<b>ASSETS</b>								
Cash and cash equivalents	\$ 101,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	139,224	54,138	6,958	68,626	-	-	1,245	24,442
Prepaid items	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	51,990	159
<b>TOTAL ASSETS</b>	<b>\$ 240,431</b>	<b>\$ 54,138</b>	<b>\$ 6,958</b>	<b>\$ 68,626</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 53,235</b>	<b>\$ 24,601</b>
<b>LIABILITIES</b>								
Accounts payable	\$ 4,557	\$ 10,261	\$ 153	\$ 17,644	\$ -	\$ -	\$ 1,195	\$ 8,285
Accrued expenses	-	1,840	-	-	-	-	-	-
Due to other funds	221,293	11,969	6,805	50,982	2,667	-	-	16,157
<b>TOTAL LIABILITIES</b>	<b>225,850</b>	<b>24,070</b>	<b>6,958</b>	<b>68,626</b>	<b>2,667</b>	<b>-</b>	<b>1,195</b>	<b>24,442</b>
<b>FUND BALANCES (DEFICITS)</b>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	14,581	30,068	-	-	-	-	52,040	159
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(2,667)	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>14,581</b>	<b>30,068</b>	<b>-</b>	<b>-</b>	<b>(2,667)</b>	<b>-</b>	<b>52,040</b>	<b>159</b>
<b>TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)</b>	<b>\$ 240,431</b>	<b>\$ 54,138</b>	<b>\$ 6,958</b>	<b>\$ 68,626</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 53,235</b>	<b>\$ 24,601</b>

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Preschool ARP	LSB Fund	HRA	Transportation	Wellness VSBIT Grant	RUHS Rowland Foundation	Farm to School	VTC Grants
<b>ASSETS</b>								
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from other governments	-	588	3,023	-	-	-	-	-
Prepaid items	-	-	1,919	-	-	-	-	-
Due from other funds	3,548	-	140,935	-	1,967	20,119	488	330
<b>TOTAL ASSETS</b>	<b>\$ 3,548</b>	<b>\$ 588</b>	<b>\$ 145,877</b>	<b>\$ -</b>	<b>\$ 1,967</b>	<b>\$ 20,119</b>	<b>\$ 488</b>	<b>\$ 330</b>
<b>LIABILITIES</b>								
Accounts payable	\$ -	\$ 588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued expenses	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	74,734	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>588</b>	<b>-</b>	<b>74,734</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>								
Nonspendable	-	-	1,919	-	-	-	-	-
Restricted	3,548	-	143,958	-	1,967	20,119	488	330
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(74,734)	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>3,548</b>	<b>-</b>	<b>145,877</b>	<b>(74,734)</b>	<b>1,967</b>	<b>20,119</b>	<b>488</b>	<b>330</b>
<b>TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)</b>	<b>\$ 3,548</b>	<b>\$ 588</b>	<b>\$ 145,877</b>	<b>\$ -</b>	<b>\$ 1,967</b>	<b>\$ 20,119</b>	<b>\$ 488</b>	<b>\$ 330</b>

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Rise	Braintree Artist	Res Wheeler	Technology Build	Technology Other	Technology Youth	Brook - Childhood	RUHS ATHLET/WIND	Total
<b>ASSETS</b>									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 603,355
Due from other governments	-	-	-	-	-	-	-	-	1,403,496
Prepaid items	-	-	-	-	-	-	-	-	1,919
Due from other funds	8,202	853	5,358	800	3,700	3,922	1,752	-	2,247,191
<b>TOTAL ASSETS</b>	<b>\$ 8,202</b>	<b>\$ 853</b>	<b>\$ 5,358</b>	<b>\$ 800</b>	<b>\$ 3,700</b>	<b>\$ 3,922</b>	<b>\$ 1,752</b>	<b>\$ -</b>	<b>\$ 4,255,961</b>
<b>LIABILITIES</b>									
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 201,338
Accrued expenses	-	-	-	-	-	-	-	-	2,166
Due to other funds	-	-	-	-	-	-	-	38	1,315,092
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38</b>	<b>1,518,596</b>
<b>FUND BALANCES (DEFICITS)</b>									
Nonspendable	-	-	-	-	-	-	-	-	1,919
Restricted	8,202	853	5,358	800	3,700	3,922	1,752	-	2,815,965
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	(38)	(80,519)
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>8,202</b>	<b>853</b>	<b>5,358</b>	<b>800</b>	<b>3,700</b>	<b>3,922</b>	<b>1,752</b>	<b>(38)</b>	<b>2,737,365</b>
<b>TOTAL LIABILITIES AND FUND BALANCES (DEFICITS)</b>	<b>\$ 8,202</b>	<b>\$ 853</b>	<b>\$ 5,358</b>	<b>\$ 800</b>	<b>\$ 3,700</b>	<b>\$ 3,922</b>	<b>\$ 1,752</b>	<b>\$ -</b>	<b>\$ 4,255,961</b>

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

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Title I Fund	Title II Fund	Technology Reserve Fund	RTTC Sales Account	CRF ESSER	Formerly Major Fund Medicaid Fund	ESSER III	IDEA - B Preschool	IDEA - B Grant	EPSDT
REVENUES										
Intergovernmental	\$ 435,654	\$ 200,901	\$ -	\$ -	\$ -	\$ 255,814	\$ 1,336,150	\$ 6,951	\$ 317,280	\$ 31,938
Changes for services	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	435,654	200,901	-	-	-	255,814	1,336,150	6,951	317,280	31,938
EXPENDITURES										
Regular instruction	-	88,395	-	-	-	-	444,080	-	-	-
Cocurricular	-	-	-	-	-	-	-	-	-	-
Special education	-	-	-	-	-	177,719	676,684	6,951	317,280	28,377
Support services	7,041	101,365	-	-	-	-	-	-	-	-
Admin support services	-	-	-	-	-	16,025	132,185	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-	-	-
Transportation	5,224	-	-	-	-	-	11,443	-	-	-
Food service	-	-	-	-	-	-	74,345	-	-	-
TOTAL EXPENDITURES	12,265	189,760	-	-	-	193,744	1,338,737	6,951	317,280	28,377
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	423,389	11,141	-	-	-	62,070	(2,587)	-	-	3,561
OTHER FINANCING SOURCES (USES)										
Transfers in	-	-	108,500	-	-	-	-	-	-	-
Transfers (out)	(423,389)	(11,141)	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(423,389)	(11,141)	108,500	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	-	-	108,500	-	-	62,070	(2,587)	-	-	3,561
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	-	-	175,010	3,605	89	-	2,587	-	-	85,524
FUND BALANCE CORRECTION CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	-	-	720,961	-	-	-	-
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	-	-	175,010	3,605	89	720,961	2,587	-	-	85,524
FUND BALANCES (DEFICITS) - JUNE 30	\$ -	\$ -	\$ 283,510	\$ 3,605	\$ 89	\$ 783,031	\$ -	\$ -	\$ -	\$ 89,085

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Youth Leadership	Technical ED Pilot	Food Service Equipment	Perkins Secondary Reserve	GEER II Round Three	Act 112 Mental Health	ARP ESSER Summer	Stronger Connections	Fresh Fruit and Vegetable	Special Education
REVENUES										
Intergovernmental	\$ -	\$ 19,554	\$ 5,365	\$ 178,284	\$ 155,728	\$ 113,604	\$ 10,435	\$ 70,675	\$ 24,881	\$ -
Changes for services	-	-	-	-	-	-	-	-	-	-
Other	131,624	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	131,624	19,554	5,365	178,284	155,728	113,604	10,435	70,675	24,881	-
EXPENDITURES										
Regular instruction	-	-	-	18,000	-	-	5,056	32,399	-	-
Cocurricular	-	-	-	-	-	-	-	-	-	-
Special education	-	-	-	-	-	90,865	-	26,954	-	-
Support services	127,900	19,554	-	160,284	155,728	22,739	-	11,164	-	-
Admin support services	4,661	-	-	-	-	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	5,379	158	-	-
Food service	-	-	5,365	-	-	-	-	-	24,682	-
TOTAL EXPENDITURES	132,561	19,554	5,365	178,284	155,728	113,604	10,435	70,675	24,682	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(937)	-	-	-	-	-	-	-	199	-
OTHER FINANCING SOURCES (USES)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	(937)	-	-	-	-	-	-	-	199	-
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	-	-	-	-	-	-	-	-	3,508	515,697
FUND BALANCE CORRECTION CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	-	-	-	-	-	-	-
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	-	-	-	-	-	-	-	-	3,508	515,697
FUND BALANCES (DEFICITS) - JUNE 30	\$ (937)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,707	\$ 515,697

SCHEDULE D (CONTINUED)

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Legal Services	Brookfield Misc.	Consolidated Administration	SWP	VACTED	School Nurse Leadership VDH	Braintree Misc. Grant	RUHS Misc. Grant	Randolph Other/ Misc. Grant
REVENUES									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 2,170	\$ -	\$ -	\$ -	\$ -
Changes for services	-	-	-	-	245,474	-	-	-	-
Other	-	894	-	-	-	-	8,805	27,528	16,970
TOTAL REVENUES	-	894	-	-	247,644	-	8,805	27,528	16,970
EXPENDITURES									
Regular instruction	-	-	-	207,098	3,484	-	8,802	5,040	4,094
Cocurricular	-	-	-	-	-	-	-	(250)	-
Special education	-	-	-	280,085	-	-	-	15,038	-
Support services	-	-	-	-	195,962	-	-	2,102	-
Admin support services	-	-	3,350	-	6,868	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Food service	-	3,012	-	-	-	-	-	6,960	-
TOTAL EXPENDITURES	-	3,012	3,350	487,183	206,314	-	8,802	28,890	4,094
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(2,118)	(3,350)	(487,183)	41,330	-	3	(1,362)	12,876
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	3,350	487,183	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	3,350	487,183	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	-	(2,118)	-	-	41,330	-	3	(1,362)	12,876
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	140,000	-	-	-	(10,886)	(25)	888	5,432	18,662
FUND BALANCE CORRECTION CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	-	-	-	-	-	-
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	140,000	-	-	-	(10,886)	(25)	888	5,432	18,662
FUND BALANCES (DEFICITS) - JUNE 30	\$ 140,000	\$ (2,118)	\$ -	\$ -	\$ 30,444	\$ (25)	\$ 891	\$ 4,070	\$ 31,538

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	OSSD Other/ Misc. Grant	RUHS Student Activities	RUHS Alumni Account	RTCC Student Activities	Braintree Student Activities	Randolph Student Activities	RES Student Council	Local Adult Ed	Summer Feeding Program
REVENUES									
Intergovernmental	\$ 262,438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,605
Changes for services	-	-	-	-	-	-	-	-	-
Other	19,999	151,978	1	479,536	-	-	-	-	-
TOTAL REVENUES	<u>282,437</u>	<u>151,978</u>	<u>1</u>	<u>479,536</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,605</u>
EXPENDITURES									
Regular instruction	505	121,328	-	452,807	-	-	-	-	-
Cocurricular	-	-	-	-	-	-	-	-	-
Special education	-	-	-	-	-	-	-	-	-
Support services	6,471	-	-	-	-	-	-	-	-
Admin support services	77,396	-	-	-	-	-	-	-	-
Operations and maintenance	96,490	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Food service	1,396	-	-	-	-	-	-	-	16,263
TOTAL EXPENDITURES	<u>182,258</u>	<u>121,328</u>	<u>-</u>	<u>452,807</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,263</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>100,179</u>	<u>30,650</u>	<u>1</u>	<u>26,729</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,342</u>
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	<u>100,179</u>	<u>30,650</u>	<u>1</u>	<u>26,729</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,342</u>
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	27,147	202,562	37,802	170,868	7,726	3,734	643	876	(210)
FUND BALANCE CORRECTION CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	17,404	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	<u>27,147</u>	<u>202,562</u>	<u>37,802</u>	<u>188,272</u>	<u>7,726</u>	<u>3,734</u>	<u>643</u>	<u>876</u>	<u>(210)</u>
FUND BALANCES (DEFICITS) - JUNE 30	<u>\$ 127,326</u>	<u>\$ 233,212</u>	<u>\$ 37,803</u>	<u>\$ 215,001</u>	<u>\$ 7,726</u>	<u>\$ 3,734</u>	<u>\$ 643</u>	<u>\$ 876</u>	<u>\$ 12,132</u>

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Food Service Fund	Raven Fund	Title IV Fund	Perkins Tech Ed Basic Grant	Adult Education	Act 156 Fund	After School Fund	After School ARP
REVENUES								
Intergovernmental	\$ 547,741	\$ -	\$ 66,266	\$ 153,204	\$ -	\$ -	\$ 33,582	\$ 46,933
Changes for services	48,716	219,429	-	-	-	-	56,628	-
Other	-	-	-	-	-	-	-	-
TOTAL REVENUES	<u>596,457</u>	<u>219,429</u>	<u>66,266</u>	<u>153,204</u>	<u>-</u>	<u>-</u>	<u>90,210</u>	<u>46,933</u>
EXPENDITURES								
Regular instruction	-	-	2,219	124,096	-	-	-	38,089
Cocurricular	-	-	-	-	-	-	-	-
Special education	-	201,529	8,043	-	-	-	-	-
Support services	-	-	-	19,309	-	-	628	-
Admin support services	-	22,882	-	9,799	-	3,036	-	-
Operations and maintenance	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	8,844
Food service	814,441	-	-	-	-	-	58,675	-
TOTAL EXPENDITURES	<u>814,441</u>	<u>224,411</u>	<u>10,262</u>	<u>153,204</u>	<u>-</u>	<u>3,036</u>	<u>59,303</u>	<u>46,933</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(217,984)</u>	<u>(4,982)</u>	<u>56,004</u>	<u>-</u>	<u>-</u>	<u>(3,036)</u>	<u>30,907</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)								
Transfers in	75,414	-	-	-	-	-	-	-
Transfers (out)	-	-	(56,004)	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>75,414</u>	<u>-</u>	<u>(56,004)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	<u>(142,570)</u>	<u>(4,982)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,036)</u>	<u>30,907</u>	<u>-</u>
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	157,151	35,050	-	-	(2,667)	3,036	21,133	159
FUND BALANCE CORRECTION	-	-	-	-	-	-	-	-
CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	-	-	-	-	-
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	<u>157,151</u>	<u>35,050</u>	<u>-</u>	<u>-</u>	<u>(2,667)</u>	<u>3,036</u>	<u>21,133</u>	<u>159</u>
FUND BALANCES (DEFICITS) - JUNE 30	<u>\$ 14,581</u>	<u>\$ 30,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,667)</u>	<u>\$ -</u>	<u>\$ 52,040</u>	<u>\$ 159</u>

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Preschool ARP	LSB Fund	HRA	Transportation	Wellness VSBIT Grant	RUHS Rowland Foundation	Farm to School	VTC Grants
REVENUES								
Intergovernmental	\$ -	\$ 588	\$ -	\$ 69,300	\$ -	\$ -	\$ -	\$ -
Changes for services	-	-	-	-	-	-	-	-
Other	-	-	292,448	-	-	-	-	-
TOTAL REVENUES	-	588	292,448	69,300	-	-	-	-
EXPENDITURES								
Regular instruction	-	588	-	-	-	-	-	-
Cocurricular	-	-	-	-	-	-	-	-
Special education	-	-	-	-	-	-	-	-
Support services	-	-	-	-	-	-	-	-
Admin support services	-	-	411,055	-	-	-	-	-
Operations and maintenance	-	-	-	-	-	-	-	-
Transportation	-	-	-	78,238	-	-	-	-
Food service	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	588	411,055	78,238	-	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(118,607)	(8,938)	-	-	-	-
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	74,733	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	74,733	-	-	-	-	-
NET CHANGE IN FUND BALANCES (DEFICITS)	-	-	(43,874)	(8,938)	-	-	-	-
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	3,548	-	189,751	(65,796)	1,967	20,119	488	330
FUND BALANCE CORRECTION CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	-	-	-	-	-
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	3,548	-	189,751	(65,796)	1,967	20,119	488	330
FUND BALANCES (DEFICITS) - JUNE 30	\$ 3,548	\$ -	\$ 145,877	\$ (74,734)	\$ 1,967	\$ 20,119	\$ 488	\$ 330

SCHEDULE D (CONTINUED)

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	Rise	Braintree Artist	Res Wheeler	Technology Build	Technology Other	Technology Youth	Brook - Childhood	RUHS ATHLET/WIND	Total
REVENUES									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,374,041
Changes for services	-	-	-	-	-	-	-	-	570,247
Other	-	-	-	-	-	-	-	-	1,129,783
TOTAL REVENUES	-	-	-	-	-	-	-	-	6,074,071
EXPENDITURES									
Regular instruction	-	-	-	-	-	-	-	-	1,556,080
Cocurricular	-	-	-	-	-	-	-	-	(250)
Special education	-	-	-	-	-	-	-	-	1,829,525
Support services	-	-	-	-	-	-	-	-	830,247
Admin support services	-	-	-	-	-	-	-	-	687,257
Operations and maintenance	-	-	-	-	-	-	-	-	96,490
Transportation	-	-	-	-	-	-	-	-	109,286
Food service	-	-	-	-	-	-	-	-	1,005,139
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	6,113,774
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	(39,703)
OTHER FINANCING SOURCES (USES)									
Transfers in	-	-	-	-	-	-	-	-	749,180
Transfers (out)	-	-	-	-	-	-	-	-	(490,534)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-	-	258,646
NET CHANGE IN FUND BALANCES (DEFICITS)	-	-	-	-	-	-	-	-	218,943
FUND BALANCE (DEFICITS) - JULY 1, AS PREVIOUSLY REPORTED	8,202	853	5,358	800	3,700	3,922	1,752	(38)	1,780,057
FUND BALANCE CORRECTION CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	-	-	-	-	-	-	-	-	17,404
	-	-	-	-	-	-	-	-	720,961
FUND BALANCES (DEFICITS) - JULY 1, AS RESTATED	8,202	853	5,358	800	3,700	3,922	1,752	(38)	2,518,422
FUND BALANCES (DEFICITS) - JUNE 30	\$ 8,202	\$ 853	\$ 5,358	\$ 800	\$ 3,700	\$ 3,922	\$ 1,752	\$ (38)	\$ 2,737,365

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

## Capital Project Funds

Capital projects funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

ORANGE SOUTHWEST SCHOOL DISTRICT

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS  
 JUNE 30, 2024

	<i>Formerly Major Fund Transportation Reserve Fund</i>	<i>Formerly Major Fund Facility Maintenance Reserve Fund</i>	Total
<b>ASSETS</b>			
Due from other funds	\$ 922,024	\$ 1,650,335	\$ 2,572,359
<b>TOTAL ASSETS</b>	<u>\$ 922,024</u>	<u>\$ 1,650,335</u>	<u>\$ 2,572,359</u>
<b>LIABILITIES</b>			
Due to other funds	\$ -	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	922,024	1,650,335	2,572,359
Unassigned	-	-	-
<b>TOTAL FUND BALANCE</b>	<u>922,024</u>	<u>1,650,335</u>	<u>2,572,359</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 922,024</u>	<u>\$ 1,650,335</u>	<u>\$ 2,572,359</u>

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

ORANGE SOUTHWEST SCHOOL DISTRICT

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

	<i>Formerly Major Fund Transportation Reserve Fund</i>	<i>Formerly Major Fund Facility Maintenance Reserve Fund</i>	Total
REVENUES			
Other	\$ 3,000	\$ -	\$ 3,000
TOTAL REVENUES	<u>3,000</u>	<u>-</u>	<u>3,000</u>
EXPENDITURES			
Operations and maintenance	-	790,906	790,906
Transportation	156,500	-	156,500
TOTAL EXPENDITURES	<u>156,500</u>	<u>790,906</u>	<u>947,406</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(153,500)	(790,906)	(944,406)
OTHER FINANCING SOURCES (USES)			
Transfers in	104,000	-	104,000
Transfers (out)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>104,000</u>	<u>-</u>	<u>104,000</u>
NET CHANGE IN FUND BALANCES	<u>(49,500)</u>	<u>(790,906)</u>	<u>(840,406)</u>
FUND BALANCE - JULY 1, AS PREVIOUSLY REPORTED	-	-	-
CHANGE WITHIN FINANCIAL REPORTING ENTITY (MAJOR TO NONMAJOR FUND)	<u>971,524</u>	<u>2,441,241</u>	<u>3,412,765</u>
FUND BALANCES - JULY 1, AS RESTATED	<u>971,524</u>	<u>2,441,241</u>	<u>3,412,765</u>
FUND BALANCES - JUNE 30	<u>922,024</u>	<u>1,650,335</u>	<u>2,572,359</u>

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

## Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of the School District.

## ORANGE SOUTHWEST SCHOOL DISTRICT

STATEMENT OF COMBINING NET POSITION - PRIVATE PURPOSE TRUSTS  
JUNE 30, 2024

	Winiford Richmond	Isabelle Hutchinson	Bethel Lodge	Richard Hutchinson	George Abie Drew	Fay and Rose Cowdrey	Community Scholarship
<b>ASSETS</b>							
Cash and cash equivalents	\$ 3,050	\$ 1,644	\$ 7,506	\$ 1,978	\$ 2,129	\$ 15,094	\$ 236,451
Investments	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 3,050</b>	<b>\$ 1,644</b>	<b>\$ 7,506</b>	<b>\$ 1,978</b>	<b>\$ 2,129</b>	<b>\$ 15,094</b>	<b>\$ 236,451</b>
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>							
Restricted	3,050	1,644	7,506	1,978	2,129	15,094	236,451
<b>TOTAL NET POSITION</b>	<b>3,050</b>	<b>1,644</b>	<b>7,506</b>	<b>1,978</b>	<b>2,129</b>	<b>15,094</b>	<b>236,451</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 3,050</b>	<b>\$ 1,644</b>	<b>\$ 7,506</b>	<b>\$ 1,978</b>	<b>\$ 2,129</b>	<b>\$ 15,094</b>	<b>\$ 236,451</b>

## ORANGE SOUTHWEST SCHOOL DISTRICT

STATEMENT OF COMBINING NET POSITION - PRIVATE PURPOSE TRUSTS  
JUNE 30, 2024

	Louise and Elena Merusi	Community School EJ	Azell Hall EJ	EJ Murray	Tara Stratton	W.H. Lamson	Total
<b>ASSETS</b>							
Cash and cash equivalents	\$ 12,687	\$ 515,289	\$ 674	\$ 4,709	\$ 25,664	\$ 13,905	\$ 840,780
Investments	-	1,143,878	123,555	4,586	-	-	1,272,019
<b>TOTAL ASSETS</b>	<b>\$ 12,687</b>	<b>\$ 1,659,167</b>	<b>\$ 124,229</b>	<b>\$ 9,295</b>	<b>\$ 25,664</b>	<b>\$ 13,905</b>	<b>\$ 2,112,799</b>
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>							
Restricted	12,687	1,659,167	124,229	9,295	25,664	13,905	2,112,799
<b>TOTAL NET POSITION</b>	<b>12,687</b>	<b>1,659,167</b>	<b>124,229</b>	<b>9,295</b>	<b>25,664</b>	<b>13,905</b>	<b>2,112,799</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 12,687</b>	<b>\$ 1,659,167</b>	<b>\$ 124,229</b>	<b>\$ 9,295</b>	<b>\$ 25,664</b>	<b>\$ 13,905</b>	<b>\$ 2,112,799</b>

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

## ORANGE SOUTHWEST SCHOOL DISTRICT

STATEMENT OF COMBINING NET POSITION AND CHANGES IN NET POSITION  
PRIVATE PURPOSE TRUSTS  
FOR THE YEAR ENDED JUNE 30, 2024

	Winiford Richmond	Isabelle Hutchinson	Bethel Lodge	Richard Hutchinson	George Abie Drew	Fay and Rose Cowdrey	Community Scholarship
ADDITIONS							
Investment income	\$ 36	\$ 4	\$ 120	\$ 31	\$ 34	\$ 374	\$ -
Total additions	<u>36</u>	<u>4</u>	<u>120</u>	<u>31</u>	<u>34</u>	<u>374</u>	<u>-</u>
DEDUCTIONS							
Program expenses	-	-	-	-	-	-	187,967
Total deductions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,967</u>
CHANGE IN NET POSITION	36	4	120	31	34	374	(187,967)
NET POSITION - JULY 1	<u>3,014</u>	<u>1,640</u>	<u>7,386</u>	<u>1,947</u>	<u>2,095</u>	<u>14,720</u>	<u>424,418</u>
NET POSITION - JUNE 30	<u>\$ 3,050</u>	<u>\$ 1,644</u>	<u>\$ 7,506</u>	<u>\$ 1,978</u>	<u>\$ 2,129</u>	<u>\$ 15,094</u>	<u>\$ 236,451</u>

## ORANGE SOUTHWEST SCHOOL DISTRICT

STATEMENT OF COMBINING NET POSITION AND CHANGES IN NET POSITION  
PRIVATE PURPOSE TRUSTS  
FOR THE YEAR ENDED JUNE 30, 2024

	Louise and Elena Merusi	Community School EJ	Azell Hall EJ	EJ Murray	Tara Stratton	W.H. Lamson	Total
ADDITIONS							
Investment income	\$ 202	\$ 153,622	\$ 8,833	\$ (32)	\$ 51	\$ 24	\$ 163,299
Total additions	<u>202</u>	<u>153,622</u>	<u>8,833</u>	<u>(32)</u>	<u>51</u>	<u>24</u>	<u>163,299</u>
DEDUCTIONS							
Program expenses	-	-	-	-	-	-	187,967
Total deductions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,967</u>
CHANGE IN NET POSITION	202	153,622	8,833	(32)	51	24	(24,668)
NET POSITION - JULY 1	<u>12,485</u>	<u>1,505,545</u>	<u>115,396</u>	<u>9,327</u>	<u>25,613</u>	<u>13,881</u>	<u>2,137,467</u>
NET POSITION - JUNE 30	<u>\$ 12,687</u>	<u>\$ 1,659,167</u>	<u>\$ 124,229</u>	<u>\$ 9,295</u>	<u>\$ 25,664</u>	<u>\$ 13,905</u>	<u>\$ 2,112,799</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.

ORANGE SOUTHWEST 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 and Vehicles	Infrastructure	Total
Regular instruction	\$ -	\$ 28,800	\$ 1,874,997	\$ -	\$ 1,903,797
Operations and maintenance	182,000	17,423,091	4,879,113	-	22,484,204
Transportation	-	-	1,964,918	-	1,964,918
<b>Total General Capital Assets</b>	<b>182,000</b>	<b>17,451,891</b>	<b>8,719,028</b>	<b>-</b>	<b>26,352,919</b>
Less: Accumulated Depreciation	-	(9,297,332)	(6,074,761)	-	(15,372,093)
<b>Net General Capital Assets</b>	<b>\$ 182,000</b>	<b>\$ 8,154,559</b>	<b>\$ 2,644,267</b>	<b>\$ -</b>	<b>\$ 10,980,826</b>

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

ORANGE SOUTHWEST 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
Regular instruction	\$ 1,538,055	\$ 365,742	\$ -	\$ 1,903,797
Operations and maintenance	21,146,352	1,337,852	-	22,484,204
Transportation	1,809,918	155,000	-	1,964,918
Total General Capital Assets	24,494,325	1,858,594	-	26,352,919
Less: Accumulated Depreciation	(14,502,257)	(869,836)	-	(15,372,093)
Net General Capital Assets	\$ 9,992,068	\$ 988,758	\$ -	\$ 10,980,826

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

ORANGE SOUTHWEST 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 AL Number	Pass-through Grantor Number	Expenditures to Subrecipients	Federal Expenditures
U.S. Department of Agriculture				
Passed through the State of Vermont - Agency of Education:				
Child Nutrition Cluster:				
School Breakfast Program	10.553	4452	\$ -	\$ 74,433
National School Lunch Program	10.555	4450	-	232,320
National School Lunch Program - Commodities	10.555	4456	-	28,139
National School Lunch Program - Supply Chain Assistance	10.555	4462	-	24,535
Summer Food Service Program for Children	10.559	4455	-	28,605
Fresh Fruit and Vegetable Program	10.582	4449	-	24,881
Subtotal Child Nutrition Cluster			-	412,913
Passed through the State of Vermont Agency of Agriculture				
Food Bank Network	10.182	02200-LFPA-22-11	-	6,960
Total U.S. Department of Agriculture				
			-	419,873
U.S. Department of Treasury				
Passed through State of Vermont - Public Services				
Coronavirus State and Local Fiscal Recovery Funds	21.027	02240-FY23-Act 74G600-012	-	96,489
Total U.S. Department of Treasury				
			-	96,489
U.S. Department of Education				
Passed through State of Vermont - Agency of Education:				
Title I Grants to Local Educational Agencies	84.010A	4250	-	12,266
Career and Technical Education - Basic Grants to States	84.048	4318	-	153,204
Career and Technical Education - Basic Grants to States	84.048	4320	-	178,283
			-	331,487
Special Education Cluster (IDEA):				
Special Education Grants to States	84.027A	4226	-	317,280
Special Education Preschool Grants	84.173A	4228	-	6,951
Subtotal Special Education Cluster (IDEA)			-	324,231
Supporting Effective Instruction State Grant	84.367A	4651	-	200,901
Student Support and Academic Enrichment Program	84.424	4570	-	66,266
Student Support and Academic Enrichment Program	84.424	4571	-	70,675
			-	136,941
Education Stabilization Fund - ARP ESSER Afterschool				
Education Stabilization Fund - ARP ESSER Afterschool	84.425U	4619	-	46,933
Education Stabilization Fund - GEER II	84.425C	4600	-	71,900
Education Stabilization Fund - ARP	84.425U	4599	-	1,338,737
Education Stabilization Fund - GEER II	84.425C	4617	-	83,828
Education Stabilization Fund - ARP ESSER Summer	84.425U	4623	-	10,435
Education Stabilization Fund - Arp Esser- Act 112	84.425U	4621	-	113,604
			-	1,665,437
Total U.S. Department of Education				
			-	2,671,263
Department of Homeland Security				
Passed through State of Vermont - Agency of Public Safety:				
Homeland Security Grant Program	97.067	02140-103	-	18,145
Homeland Security Grant Program	97.067	02140-104	-	54,396
			-	72,541
Total Department of Homeland Security				
			-	72,541
TOTAL FEDERAL ASSISTANCE			\$ -	\$ 3,260,166

ORANGE SOUTHWEST SCHOOL DISTRICT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2021

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Orange Southwest 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 Orange Southwest School District, it is not intended to and does not present the financial position, changes in net position or cash flows of the Orange Southwest 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 Orange Southwest School District does not use the 10% de minimus indirect cost rate as allowed under the Uniform Guidance.

3. Noncash Awards

The Orange Southwest School District reports U.S. Department of Agriculture (USDA) Foods consumed on the Schedule at the fair value [or entitlement value]. The State of Vermont allocated USDA Foods to the respective program(s) that benefitted from the use of those USDA Foods.



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  
Orange Southwest School District  
Randolph, 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, each major fund and the aggregate remaining fund information of the Orange Southwest School District as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the Orange Southwest School District's basic financial statements and have issued our report thereon dated March 31, 2025.

Report on Internal Control Over Financial Reporting

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

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

### Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Orange Southwest School District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. We noted certain other matters that we reported to the management of the Orange Southwest School District in a separate letter dated March 31, 2025.

### 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 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 31, 2025



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

Board of Directors  
Orange Southwest School District  
Randolph, Vermont

**Report on Compliance for Each Major Federal Program**

**Opinion on Each Major Federal Program**

We have audited the Orange Southwest 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 the Orange Southwest School District's major federal programs for the year ended June 30, 2024. the Orange Southwest 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, the Orange Southwest School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

**Basis for Opinion on Each Major Federal Program**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (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 the Orange Southwest 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 the Orange Southwest 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 the Orange Southwest 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 the Orange Southwest 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 the Orange Southwest 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 Orange Southwest 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 Orange Southwest 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 Orange Southwest 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 31, 2025

ORANGE SOUTHWEST 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 \_\_\_X\_\_\_no
- Significant deficiency(ies) identified? \_\_\_\_\_yes \_\_\_X\_\_\_no
- Noncompliance material to financial statements noted? \_\_\_\_\_yes \_\_\_X\_\_\_no

*Federal Awards*

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_yes \_\_\_X\_\_\_no
- Significant deficiency(ies) identified? \_\_\_\_\_yes \_\_\_X\_\_\_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 200.516(a)? \_\_\_\_\_yes \_\_\_X\_\_\_no

Identification of major programs:

<u>AL Number</u> 84.425D/84.425U	<u>Name of Federal Program or Cluster</u> Education Stabilization Fund
-------------------------------------	---

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

Auditee qualified as low-risk auditee? \_\_\_\_\_yes \_\_\_X\_\_\_no

**Section II - Financial Statement Findings**

None

**Section III - Federal Awards Findings and Questioned Costs**

None



# ORANGE SOUTHWEST SCHOOL DISTRICT

## Orange Southwest School District (OSSD) FY25 ENDS Report

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### OSSD ENDS Statement

***Policy Title 1.0 Mission Statement:*** *Students have the knowledge, skills, and tools to be prepared for the next stage of their lives, which justify the resources invested by the community.*

*Further, our core focus is on the following:*

***1.1 Critical thinking:*** *Students creatively apply experiences and critical analysis to solve problems and make informed decisions.*

***1.2 Foundational Knowledge:*** *Students possess comprehensive knowledge of a core curriculum in the following areas:*

***1.2.1 Reading, writing and communication***

***1.2.2 Mathematics***

***1.2.3 Science***

***1.2.4 Social studies***

***1.2.5 Life Skills***

***1.2.6 The Arts***

***1.3 Ability to Adapt:*** *Students are adaptable, resilient and can manage change.*

***1.4 Information Technology:*** *Students use and apply information and technology appropriately, effectively and objectively.*

---

**Mission Statement:** *Students have the knowledge, skills, and tools to be prepared for the next stage of their lives, justifying the resources invested by the community.*

**Interpretation:** This mission statement serves as a guiding framework for OSSD Schools emphasizing the importance of equipping students with the necessary competencies to succeed in their future endeavors. It underscores the responsibility to ensure that the investments made by the community yield tangible outcomes in student preparedness.



# ORANGE SOUTHWEST SCHOOL DISTRICT

***1.1 Critical Thinking:*** *Students creatively apply experiences and critical analysis to solve problems and make informed decisions.*

**Interpretation:** OSSD will provide educational experiences that require students to engage in solving real problems and making informed decisions to develop their skills overtime and will culminate in a Senior Project.

**Evidence:**

Senior Project Data - 100% of students met expectations in all project categories, with 7% exceeding in all, and 22% exceeding in at least one—indicating a broad ability to analyze, create, and evaluate ideas critically. The nature of the Senior Project typically requires research, problem-solving, reflection, and presentation—hallmarks of critical thinking. Only 11% required revisions before reaching "meets," which shows most students applied critical thinking skills effectively in the initial phases.

**Needs:** Ongoing support and budgeting for Project Based Learning, Place Based Learning, CTE and Work Based Learning.

**Goals:** In accordance with the ENDS and the OSSD Portrait of a Graduate, OSSD will continue to embed explicit critical thinking skills and performance tasks across all grade levels and disciplines, starting in grades 7–12.

***1.2 Foundational Knowledge:*** *Students possess comprehensive knowledge of a core curriculum in reading, writing, communication, mathematics, science, social studies, life skills, and the arts.*

**Interpretation:** OSSD will adopt curriculum and uphold high standards in core subjects and ensure comprehensive coverage of the arts and social studies to build foundational skills over time that will culminate in successful completion of the Senior Project requirements.

**Evidence:** Senior Project Data - The Senior Project draws heavily on reading, writing, communication, and life skills, particularly in research, synthesis of information, formal writing, and public speaking. While the project is not a direct assessment of all content areas (e.g., math or science), its successful completion suggests that students have the foundational literacy and life skills to integrate knowledge across disciplines in meaningful ways.



# ORANGE SOUTHWEST SCHOOL DISTRICT

**Needs:** Ongoing support and budgeting for curriculum, instruction, assessment, professional development and student achievement initiatives.

**Goals:** In order to improve academic foundational knowledge, OSSD will strengthen our MTSS systems with clear protocols for analyzing data, creating in and out of class interventions, and following up with the family regarding the students that are working below grade level expectations.

## 1.2.1 Reading, writing and communication

**Interpretation:** OSSD will provide curriculum, instruction, assessment and support to develop student reading, writing, and communication abilities with a student proficiency goal of 75% or higher.

**Evidence:** ESGI - Less than 50% of the second graders in the OSSD are able to decode grade level words.

Track My Progress - Over the last 3 years, the percentage of students meeting proficiency has increased by 5 percentage points, putting the district above 50% proficient in grade level ELA standards. Our goal as a district is to increase the percentage of students proficient in ELA grade level standards to 75%

Cognia - Longitudinal data illustrates that overtime in the elementary grades, there is significant growth in proficiency in grade level standards. The middle grades exhibit considerable decrease in the number of students proficient in grade level standards for ELA.

Recent administration of the STAR 360 test show that students at RU between grades 7 and 11 have are struggling to meet ELA proficiency.

Percent Proficient by Grade Level:

G Lvl	STAR	Cognia
7	54%	59%
8	53%	38%



# ORANGE SOUTHWEST SCHOOL DISTRICT

9	55%	23%
10	62%	
11	67%	

We are aiming for 75% proficiency at all grade levels and trying to understand patterns that show discrepancy between our local assessment and Cognia tests.

**Needs:** We need to provide additional support with increasing literacy achievement for students in need. Need to develop a more cohesive and effective MTSS system of support. Further PD is required for research based intervention approaches, and for tracking and using the data for individual students and whole cohorts to ensure we are meeting the needs of all students. PD that helps support middle and high school level staff in knowing how to approach intervention in a heterogenous group that is developmentally appropriate for adolescent learners is required.

**Goals:** In order to improve student achievement of age-level or grade-level typical development in specific literacy skills, OSSD will implement screening and parent/guardian notification as required by Act 139.

## 1.2.2 Mathematics

**Interpretation:** OSSD will provide curriculum, instruction, assessment and support to develop student mathematical abilities with a student proficiency goal of 75% or higher.

**Evidence:** PNOA - Track My Progress, and STARmath, - Our data from the last year has illustrated increases in the percentage of students who are proficient in grade level standards.

Cognia - Longitudinal results in Cognia math assessments does not illustrate a noteworthy trend across the grades. What is gleaned from this data is that the adoption of our new math curriculum in 22-23 has illustrated a decrease in the percentage of students who are proficient in grade level math standards.

At the middle and high school level, students continue to grow, in terms of their math skills, however we are well below the 75% level of proficiency that we aspire to.



# ORANGE SOUTHWEST SCHOOL DISTRICT

## Percent Proficient by Grade Level:

G Lvl	Star	Cognia
7	48%	42%
8	53%	40%
9	49%	38%
10	40%	
11	60%	

OSSD aims for 75% proficiency at all grade levels and trying to understand patterns that show discrepancy between our local assessment and Cognia tests.

**Needs:** We need to provide additional support with increasing math achievement for students in need. Need to develop a more cohesive and effective MTSS system of support.

Further PD is required for research based intervention approaches, and for tracking and using the data for individual students and whole cohorts to ensure we are meeting the needs of all students.

**Goals:** In accordance with the ENDS and the OSSD Portrait of a Graduate, OSSD will create clear protocols for analyzing math data and building interventions based on the needs identified in the data.

### 1.2.3 Science

**Interpretation:** OSSD will provide curriculum, instruction, assessment and support to develop student science skills with a student proficiency goal of 70% or higher.

#### **Evidence:**

Cognia - Since Covid, our elementary schools have increased the percentage of students who are proficient in 5th grade level Science standards. Scores from school year 23 - 24 illustrate that we are still not meeting our goal of having 70% of students proficient in Science standards.

At the middle and high school level data continues to show that our students are struggling to reach science goals. With only 26% of students showing proficiency in science at the 8th grade



# ORANGE SOUTHWEST SCHOOL DISTRICT

level and 42% showing proficiency at the 11th grade level we know we have a significant amount of work to do.

**Needs:** OSSD needs to provide additional support with increasing science achievement for students in need. Need to develop a more cohesive and effective MTSS system of support. PD is required for better integration of science and for greater use of hands-on experiences in the science curriculum. At the middle and high school level continued investment in STEM programming and staffing in order to ensure opportunities for students to apply what they have learned in high engagement hands on settings is critical.

**Goals:** OSSD will increase our proficiency in science, specifically accessing information from multiple sources and synthesizing that information to lead to a conclusion.

## **1.2.4 Social studies**

**Interpretation:** OSSD will provide curriculum, instruction, assessment and support to develop student social studies skills and knowledge.

**Evidence:** In all three of the district elementary schools, Social Studies standards are integrated into the ELA curriculum. Students in 7th and 8th grade all participate in required social studies courses. To graduate from Randolph Union High School, students must complete 2 full years of social studies instruction.

**Needs:** Assessment of current curriculum compliance with updated Vermont Educational Quality Standards (EQS).

**Goals:** In accordance with the ENDS and the OSSD Portrait of a Graduate, OSSD will monitor curriculum to achieve and document compliance with the updated Vermont Educational Quality Standards (EQS).

## **1.2.5 Life Skills**

**Interpretation:** OSSD will provide curriculum, instruction, assessment and support to develop student Life Skills.

**Evidence:** The 2023–2024 Senior Project data provide strong evidence that OSSD students are mastering essential life skills. With 100% of students meeting project expectations—through long-term planning, effective communication, adaptation, and problem-solving—this capstone



# ORANGE SOUTHWEST SCHOOL DISTRICT

experience demonstrates that students are developing the personal responsibility, resilience, and independence necessary for success beyond high school.

**Needs:** Ongoing support and budgeting for Health, Life Skills programming, Career and Technical Education (CTE), and Senior Project preparation.

**Goals:** In accordance with the ENDS and the OSSD Portrait of a Graduate, OSSD will continue to support the development of student life skills through Health, Life Skills programming, Career and Technical Education (CTE), and Senior Project preparation.

### **1.2.6 The Arts**

**Interpretation:** OSSD will provide curriculum, instruction, assessment and support to develop student Art skills and understandings.

**Evidence:** 100% of students in both elementary and secondary schools have access to art and music classes. Students enrolled in RTCC earn embedded arts credits. OSSD students engage in Arts displays and performances across the district including Grade Level art and music performances at each elementary school. RUHS's music department organized multiple performances, including choral and instrumental concerts, allowing students to display their musical skills and participate in ensemble performances.

**Needs:** Ongoing support and budgeting for art, music, and theatre programming.

**Goals:** In accordance with the ENDS and the OSSD Portrait of a Graduate

**1.3 Ability to Adapt:** Students are adaptable, resilient, and can manage change.

**Interpretation:** OSSD will provide educational experiences that allow students to practice being adaptable, resilient, and managing change. OSSD will provide Social Emotional Learning (SEL) opportunities and instruction on self regulation and conflict resolution. OSSD will promote family engagement.

**Evidence:** DESSA and Wayfinder Data. Health Class data. Advisory Data, Family engagement data. DESSA assessment - Over the last two years, OSSD elementary schools have been using the DESSA assessment to evaluate social emotional needs in our students. Based on these assessments, 15% of our students need targeted and intensive support around social emotional skills.



# ORANGE SOUTHWEST SCHOOL DISTRICT

At the middle and high school levels we have implemented the Wayfinder SEL program. While staff have used this program to some benefit, we have not been fully able to access the assessments and use this as a true measure of where our students are at.

Our SEL Coordinator has implemented high interest programming in which SEL strategies have been embedded. These programs have been successful.

Senior Project Data: 25% of students had academic accommodations, and 50% of those used them—showing both self-awareness and adaptive strategies. Only one student with accommodations needed revisions, which supports the idea that students facing learning challenges are able to adapt and succeed with the right supports. The revision process itself requires resilience and the ability to integrate feedback—skills essential for adapting to future academic or professional environments.

**Needs:** We need additional support with interventionists to provide targeted and intensive interventions and education to support the 15% who need this support.

We need professional development to increase positive behavior interventions systems throughout the district, Responsive Classroom, and EduClimber for behavior referrals.

We need stipends to pay for in-depth work to strengthen these systems and provide this training. Additional Wayfinder training is required to fully access this tool.

Professional development for all middle level staff is required to help them understand how they can embed social emotional learning in their content areas.

**Goals:** In accordance with the ENDS and the OSSD Portrait of a Graduate, OSSD will increase family engagement within the school and its academic programming, particularly for families who have historically been less active in the school community.

***1.4 Information Technology:*** *Students use and apply information and technology appropriately, effectively, and objectively.*

**Interpretation:** The integration of technology into the curriculum has been a priority. Students are provided with access to digital tools and resources that enhance learning experiences.

Professional development for educators ensures effective use of technology in instruction.

**Evidence:** OSSD provided every student with a 1:1 computer device to promote effective use of information technology. All students in grades K to 8 are provided with Digital Media instruction to develop their skills in using information technology safely and effectively.



# ORANGE SOUTHWEST SCHOOL DISTRICT

**Needs:** In order to increase access and use of data among faculty and staff, we will need training for EduClimber, the district's new data warehouse.

**Goals:** In accordance with the ENDS and the OSSD Portrait of a Graduate, OSSD will continue to provide 1:1 computer devices for students. OSSD will engage in adopting a district wide digital literacy curriculum.

## **ENDS Compliance:**

OSSD demonstrates commitment to its mission of preparing students for future success. Through continuous evaluation and adaptation of educational practices, the district strives to meet the evolving needs of its students and community. Evidence, needs, and goals presented in this ENDS report are in compliance with the OSSD Ends Policy.

I report compliance.

Prepared by:

Heather F. Lawler

Designee of the Superintendent

Assistant Superintendent

**Attachments:** District Enrollment Longitudinal, SBAC VTCAP Summary, Senior Project Data 2023-2024, 23-24 VTCAP Longitudinal, Longitudinal SBAC VTCAP Graphs

## **Addendum:**

### **Randolph Union High School Requirements**

English 4 full years

Mathematics 3 full years

Science 3 full years

US History 1 full year

Social Studies 2 full years

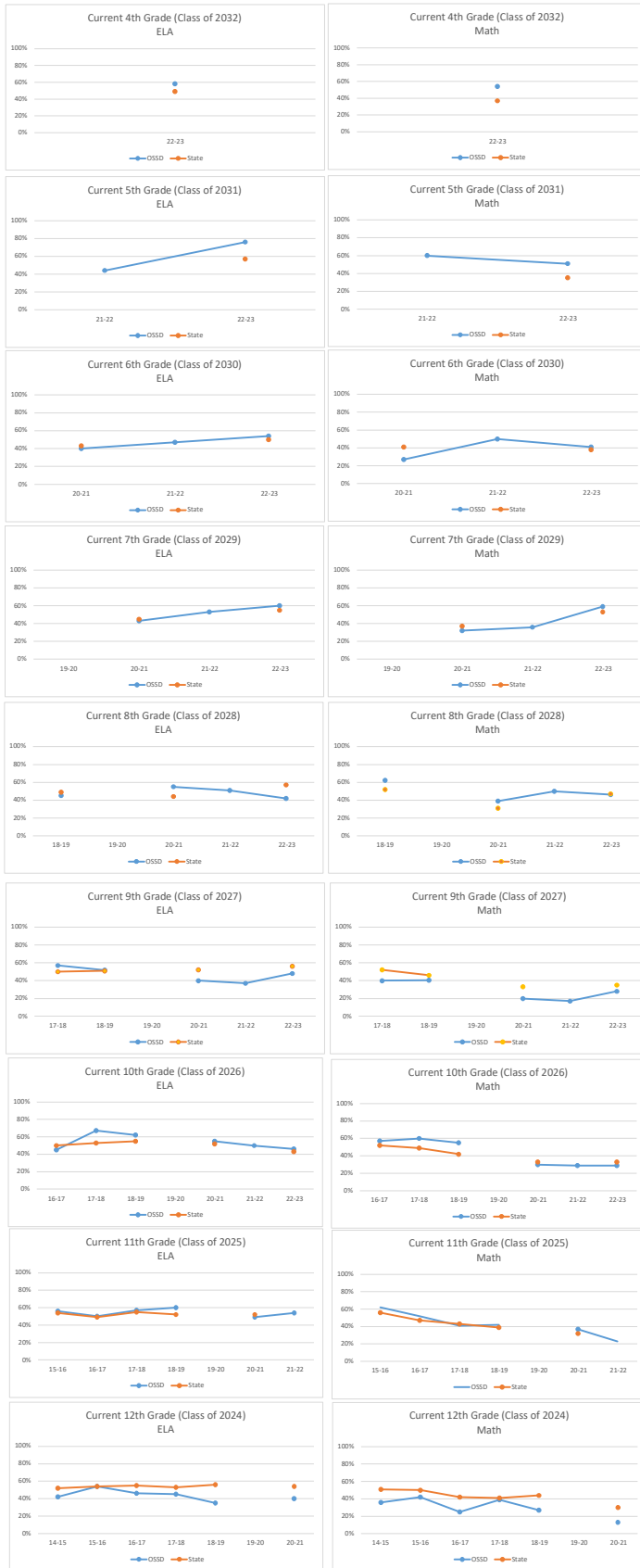
Phys-Ed 1.5 years

Health 0.5 years

Fine Arts 1 full year

Senior Project

**District Wide  
SBAC/VTCAP Results - % Proficient or Above  
Same Cohort**



**Orange Southwest School District - SBAC/VTCAP % Proficient**

*By Grade - District*

	14-15	15-16	16-17	17-18	18-19	20-21	21-22	22-23*	23-24
3	42	56	45	57	45	40	44	58	54
4	40	54	50	67	52	43	47	75	77
5	55	60	46	57	61	55	53	52	63
6	51	49	47	45	60	40	51	59	73
7	37	41	41	43	35	55	37	41	59
8	61	32	53	46	24	49	50	47	41
9				51	48	40	54	46	38

*By Cohort - District*

ELA	14-15	15-16	16-17	17-18	18-19	20-21	21-22	22-23*	23-24
3									54
4							44	58	77
5							47	75	63
6						40	47	52	73
7						43	53	59	59
8					45	55	51	41	41
9				57	52	40	37	47	38
10		56	45	67	61	55	50	46	
	42	54	50	57	60	49	54		

*By Grade - District*

	14-15	15-16	16-17	17-18	18-19	20-21	21-22	22-23*	23-24
3	36	62	57	40	62	27	60	54	46
4	34	42	52	60	40	32	50	51	47
5	31	38	25	41	54	39	36	41	47
6	28	27	28	39	42	20	50	59	55
7	16	33	33	12	27	30	17	46	42
8		8	31	28	10	37	29	28	38
9				15	21	13	23	29	23

*By Cohort - District*

Math	14-15	15-16	16-17	17-18	18-19	20-21	21-22	22-23*	23-24
3									46
4								54	47
5							60	51	47
6						27	50	41	55
7						32	36	59	42
8					62	39	50	46	38
9			57	40	40	20	17	28	23
10		62	52	60	54	30	29	29	
	36	42	25	39	27	13	23		

# VTSA/VTCAP Assessment

State

OSSD

5th Science  
ALL STUDENTS

5th Science  
ALL STUDENTS

	1	2	3	4	>3
23-24					43%
22-23*	19%	36%	33%	12%	45%
21-22					
20-21	23%	42%	20%	15%	35%
19-20					
18-19	15%	48%	24%	13%	37%

	1	2	3	4	>3
23-24	n=62				
22-23*	n=63	41%	30%	16%	46%
21-22	n=60	45%	15%	15%	30%
20-21	n=49	29%	27%	16%	43%
19-20					
18-19	n=82	48%	30%	6%	36%

8th

8th  
ALL STUDENTS

	1	2	3	4	>3
23-24					41%
22-23*	14%	45%	40%	0%	40%
21-22					
20-21	20%	45%	23%	12%	35%
19-20					
18-19	16%	45%	27%	12%	39%

	1	2	3	4	>3
23-24	n=49	43%	27%	0%	27%
22-23*	n=56	21%	29%	0%	29%
21-22	n=77	21%	21%	8%	29%
20-21	n=67	19%	27%	9%	36%
19-20					
18-19	n=67	34%	45%	18%	3%

11th

11th  
ALL STUDENTS

	1	2	3	4	>3
23-24					46%
22-23*	29%	26%	44%	1%	45%
21-22					
20-21	7%	51%	22%	20%	42%
19-20					
18-19	8%	50%	21%	21%	42%

	1	2	3	4	>3
23-24	n=50	28%	30%	42%	0%
22-23*	n=49	29%	29%	43%	0%
21-22	n=67	18%	52%	15%	15%
20-21	n=60	2%	67%	18%	13%
19-20					
18-19	n=64	13%	55%	20%	12%

\* VTCAP  
18-22 VTSA

## **2023-2024 Senior Project Data**

- **27 students participated in senior project**
- **100% students hit “meets” in all categories**
  - **11% needed revisions before hitting meets**
  - **25% had academic accommodations per plans.**
    - **50% of those students used their accommodations**
    - **Only one student on a plan needed revisions before hitting meets.(3%)**
- **7% exceeded in all categories**
- **22% hit exceeds in at least one category**
- **3.5% hit skilled in all categories**
- **26% hit skilled in at least one category**
- **11% hit skilled in 2 or more categories, but less than all**

## Orange Southwest School District 2025 Summer Retreat

### Draft Agenda

Assumption: 3-3.5 hours

In person: Location TBD

Potential date: July 9 (am or pm?)

#### Draft agenda topics:

- Brief overview of 10 principles followed by check in on questions from Excelerator online training
- Practice Scenario or two
- Board self-monitoring overview and new ideas/ template
- Draft updated Ends policy with the Board

#### Recommended considerations for 2025-2026 (\$150 per hour through VSBA contract)

- Virtual drop ins to assist with board monitoring
- Short principle related trainings
- Facilitated practice scenarios
- Support for Board leadership team, supt and executive assistant in workplan and agenda development
- Support the Board in community engagement plan
- Board retreats on topics of governance
- Continued support of Superintendent
- Other support as requested



# ORANGE SOUTHWEST SCHOOL DISTRICT

Policy C29

## DISTRICT EQUITY POLICY

### Policy

The Orange Southwest School District (District) is committed to the success of every student, regardless of race, ethnicity, religion, family economics, class, geography, ability, language, gender, sexual orientation, gender identity or initial proficiencies. The Orange Southwest School Board (Board) holds itself and all District and school-site decision-makers, faculty, and support staff accountable for building a District-wide commitment to equity. The District will ensure alignment of policies<sup>1</sup>, programs, operations, practices, and resource allocations with Vermont's Educational Quality Standards.

### Definitions<sup>2</sup>

**“Equity” or “Equitable,”** in relation to schools or educational programs, results in each student receiving the resources and educational opportunities to learn and thrive in all aspects of learning, school life, career technical education, and community-school interactions, and to discover and cultivate their talents and interests. To be achieved, equity requires an inclusive school environment and may necessitate an unequal distribution of resources and services based on the needs of each student.

**“Culture”** refers to a set of distinctive spiritual, material, religious, intellectual, creative, and emotional attributes of a society or social group and encompasses, in addition to art and literature, lifestyles, ways of living together, values, traditions, and beliefs.

**“Inclusion” or “Inclusive”** practices are school-based curricula, programs, activities, resources, and policies that ensure that academic learning, co-curricular and social offerings, and all other aspects of school life are based on the values of equality, equity, social and cultural diversity, freedom and dignity, so that all students are valued as unique individuals and can achieve their full academic and social potential.

### **Administrative Responsibilities**

To realize this commitment to educational equity, OSSD will develop and implement a Continuous Improvement Plan for each school, or a combined plan for some or all of the buildings. The Plan will be aligned with the Education Quality Standards and should serve to inform the overall strategic plan for the SU/SD, incorporating reporting, planning, and implementation requirements of federal and state law, and any other regulatory requirement, including those that are local.<sup>3</sup>

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<sup>1</sup> SBE Rule 2121.1 - School Leadership

<sup>2</sup> SBE Rule 2110 - Definitions

<sup>3</sup> SBE Rule 2125 Continuous Improvement Plan

The superintendent will identify outcome indicators as necessary to monitor this policy and shall provide an annual status report to the Board.

<i>VSBA Version:</i>	<i>February 3, 2025</i>
<i>Date Warned:</i>	<i>June 4, 2025</i>
<i>Date Adopted:</i>	
<i>Cross Reference</i>	<i>Community Engagement &amp; Vision</i>
<i>Legal Reference(s):</i>	<i>16 V.S.A. § 165 Education quality standards; equal educational opportunities VT SBE Rule Series 2000 Education Quality Standards (revised)</i>

# **POLICY C29: DISTRICT EQUITY POLICY**

## **Policy**

The Orange Southwest School District (OSSD) is committed to the success of every student, regardless of race, ethnicity, religion, family economics, class, geography, ability, language, gender, sexual orientation, gender identity or initial proficiencies. The Orange Southwest School Board holds itself and all District and school-site decision-makers, faculty, and support staff accountable for building a District-wide commitment to equity. The District will incorporate principles of equity within all policies, programs, operations, practices, and resource allocations.

## **Definitions**

**Equity:** Each student receives the resources and educational opportunities they need to learn and thrive.

- Equity means that a student’s success is not predicted nor predetermined by characteristics such as race, ethnicity, religion, family economics, class, geography, ability, language, gender, sexual orientation, gender identity or initial proficiencies.
- Equity means that every school provides and every student has access to high quality culturally responsive curriculum, programs, teachers and administrators, extracurricular activities and support services to meet the needs of each and every student.
- Equity goes beyond formal equality where all students are treated the same. Achieving equity may require an unequal distribution of resources and services.
- Equity involves acknowledging and disrupting inequitable practices, acknowledging biases, employing practices that reflect the reality that all students will learn, and creating inclusive multicultural school environments for adults and children.

**Culturally Responsive Practices:** The beliefs, methods, and practices that support and empower all students socially, emotionally, intellectually, and civically by leveraging students’ lived experiences to ensure learning.

## **Implementation**

To realize this commitment to equity, the District will:

- Systematically use District-wide and individual school-level data, disaggregated by race, ethnicity, language, ability, gender, and socioeconomic background to inform District decision-making;
- Provide every student with equitable access to high-quality and culturally relevant instruction, curriculum, support, facilities, technology and other educational resources that respect their individual identities, cultures, backgrounds, abilities and experiences;
- Monitor and evaluate the individual needs of schools and distribute resources and effective personnel based on those needs;
- Incorporate the voice, culture and perspectives of students, staff, families, and communities that reflect student demographics and support and enhance student success;
- Identify and counteract biased practices that perpetuate achievement disparities and opportunity gaps;
- Provide ongoing and continuous professional development at all organizational levels to support employees to engage in culturally responsive practices and delivery of quality culturally relevant instruction;

- Incorporate the principle of equity into the District’s strategic plan and identify measurable outcomes to prepare all students for college, career, and life.

The superintendent shall identify outcome indicators as necessary to monitor this policy and shall provide an annual status report to the Board.

<i>VSBA Version:</i>	<i>July 21, 2020</i>
<i>Date Warned:</i>	<i>January 11, 2023</i>
<i>Date Adopted:</i>	<i>February 8, 2023</i>
<i>Legal Reference(s):</i>	<i>16 V.S.A. § 570 (Harassment Hazing and Bullying)</i> <i>9 V.S. A. § 4502(a) (Discrimination, Public Accommodation)</i> <i>3 1 V.S.A. §144, (Gender identity)</i> <i>16 V.S.A. § 164(9) (Prepare students to participate in and contribute to the democratic process and global marketplace)</i> <i>VT LEG #339768 v.1. Act No.1. (H.3). (Education; ethnic and social equity studies standards; public schools)</i>
<i>Cross Reference</i>	



# ORANGE SOUTHWEST SCHOOL DISTRICT

Policy D23

## SELECTION OF AND ACCESS TO INSTRUCTIONAL MATERIALS

### **Policy**

It is the policy of the Orange Southwest School District (District) to provide students with a broad variety of instructional materials to support individual student learning. As such, instructional practices will include a range of evidenced-based instructional practices that most effectively improve student learning, as required by national and Vermont guidance and locally collected and analyzed student data.

### **Implementation**

The District will use state standards as the basis for the development and selection of curriculum.<sup>1</sup> The board will establish and ensure the curriculum, which will be aligned with state standards.<sup>2</sup> Each school will enable students to engage annually in rigorous, relevant and comprehensive learning opportunities that allow them to demonstrate proficiency in all content areas.<sup>3</sup>

### **Administrative Responsibilities**

The superintendent or designee will develop procedures to:

- 1) address the selection of and access to instructional materials in alignment with state standards<sup>4</sup> and
- 2) respond to requests for reconsideration of instructional materials. All concerns regarding the selection of instructional materials will be directed to the superintendent for handling consistent with those procedures.

VSBA Version:	April 1, 2025
Date Warned:	June 4, 2025
Date Adopted:	
Legal Reference(s):	16 V.S.A. §563 (14) (Powers of school boards) 16 V.S.A. § 261a(a)(1) (SU-wide Curriculum) State Board of Education Rule Series 2000 (Education Quality Standards)

<sup>1</sup> See State Board of Education Rule 2111

<sup>2</sup> See State Board of Education Rule 2120.6 2120.7 and 16 V.S.A. § 261a(a)(1)

<sup>3</sup> See State Board of Education Rule 2120.6

<sup>4</sup> See State Board of Education Rule 2122.2

*Cross Reference:*

*Selection of Library Materials*

*Curriculum Development and Coordination (SU)*

*Responsible Computer Internet & Network Use*

## **POLICY D23: SELECTION OF INSTRUCTIONAL MATERIALS**

### **Policy**

It is the policy of the Orange Southwest School District (District) to provide students with a broad variety of instructional materials to support individual student learning. As such, instructional practices will include a range of evidenced-based instructional practices that most effectively improve student learning, as required by national and Vermont guidance and locally collected and analyzed student data. Instructional practices will promote personalization for each student, and enable each student to successfully engage in the curriculum and meet the graduation requirements that are aligned with mandated Vermont Standards.<sup>[1]</sup>

### **Implementation**

The District shall use the standards issued by the State Board of Education as the basis for the development and selection of curriculum, methods of instruction, locally developed assessments, and the content and skills taught and learned in school.<sup>[2]</sup>

The board will ensure the written and delivered curriculum that each school implements the SU/SD's written and delivered curriculum, which will be:<sup>[3]</sup>

- a. aligned with the standards approved by the State Board of Education;
- b. coordinated across all grades to prepare students for graduation;
- c. coordinated across the SU/SD, including sending high schools and technical centers;
- d. informed by ongoing review of new research and evidence, changing learning opportunities, and updates to the standards approved by the State Board of Education;
- e. designed to enable all students to achieve the graduation requirements; and
- f. integrated with technology across all disciplines.

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<sup>1</sup> See State Board of Education Rule 2120.1

<sup>2</sup> See State Board of Education Rule 2111

<sup>3</sup> See State Board of Education Rule 2120.6 and 16 V.S.A. § 261a(a)(1)

Each school shall enable students to engage annually in rigorous, relevant and comprehensive learning opportunities that allows them to demonstrate proficiency in:<sup>[4]</sup>

- a. literacy (including critical thinking, language, reading, speaking and listening, and writing);
- b. mathematical content and practices (including numbers, operations, and the concepts of algebra and geometry by the end of grade 10);
- c. scientific inquiry and content knowledge (including the concepts of life sciences, physical sciences, earth and space sciences and engineering design);
- d. global citizenship (including the concepts of civics, economics, geography, world language, cultural studies and history);
- e. physical education and health education as defined in 16 V.S.A. §131;
- f. artistic expression (including visual, media and performing arts); and
- g. transferable skills (including communication, collaboration, creativity, innovation,

inquiry, problem solving and the use of technology).

Further, each school with a pre-kindergarten early education program shall offer high-quality programs as outlined in State Board Rule 2600.

### **Administrative Responsibilities**

The superintendent or designee will develop procedures addressing access to instructional materials to ensure that each school:<sup>[5]</sup>

- a. provides a learning environment with sufficient supplies and infrastructure to allow for learning;
- b. develops, maintains, and expands as needed a collection of print, digital and technology resources, administered by a certified library media specialist;
- c. ensures that the curriculum is supported by necessary digital and print resources;
- d. ensures that students, teachers, administrators and paraprofessionals have access to an organized collection of digital and print materials sufficient and appropriate to support all students in meeting or exceeding the current state and national standards at no cost to the student;
- e. provides students access to the library on a regular basis to use materials for reading, research, and for instruction in the skills needed to select and use information effectively;
- f. provides access to a variety of up-to-date information, assistive, and other technology to support students in meeting or exceeding the standards;
- g. provides broadband Internet service for students and educators to access educational resources;
- h. adopts and implements written policies on electronic resources, acceptable internet usage, and procedures for handling complaints for both staff and students;
- i. supports a schedule that provides opportunities for a library media specialist to collaborate with teachers as they integrate information research skills into their curriculum; and

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<sup>4</sup> See State Board of Education Rule 2120.5

<sup>5</sup> See State Board of Education Rule 2122.2

- j. ensures that students are afforded the opportunity to learn the skills to locate, evaluate, synthesize, and to present information and ideas within content areas using technology integration.

The superintendent or designee shall ensure the implementation of developmentally appropriate curriculum which is aligned with Vermont's Early Learning Standards in any prequalified public prekindergarten program.<sup>[6]</sup>

The superintendent or designee will develop procedures to 1) address the selection of instructional materials within the context of the alignment with mandated state standards and 2) respond to requests for reconsideration of instructional materials. All concerns regarding the selection of instructional materials shall be directed to the superintendent for handling consistent with those procedures.

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<sup>6</sup> See State Board of Education Rule 2606

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<i>VSBA Version:</i>	<i>November 1, 2022</i>
<i>Date Warned:</i>	<i>March 16, 2023</i>
<i>Date Adopted:</i>	<i>April 12, 2023</i>
<i>Legal Reference(s):</i>	<i>16 V.S.A. §563 (14) (Powers of school boards)</i>
	<i>State Board of Education Rule Series 2000 (Education Quality Standards)</i>
	<i>State Board of Education Rule Series 2600 (Prekindergarten Education)</i>
<i>Cross Reference:</i>	<i>Selection of Library Materials</i>
	<i>Curriculum Development and Coordination (SU)</i>
	<i>Responsible Computer Internet &amp; Network Use</i>



## Policy D8: SELECTION OF LIBRARY MATERIALS

### Policy

The freedom to read is essential to our democracy. The school library plays an important role in helping students to inquire, to study and evaluate information, and to gain new understandings and knowledge. This policy exists to ensure compliance with 16 V.S.A. § 1624, requiring that the Orange Southwest School District affirm the importance of intellectual freedom, guided by the First Amendment to the U.S. Constitution, the Civil Rights Act of 1964, Vermont laws prohibiting discrimination in places of public accommodation, the American Library Association's Freedom to Read Statement (June, 2004), Vermont's Freedom to Read Statement (January, 2024), and reflect Vermont's diverse people and history, including diversity of race, ethnicity, sex, gender identity, sexual orientation, disability status, religion, and political beliefs.

School library staff shall be responsible for curating and developing collections that provide students with access to a wide array of materials that are relevant to students' research, independent reading interests, and educational needs, as well as ensuring such materials are tailored to the cognitive and emotional levels of the children served by the school.<sup>1</sup>

### Definitions

For the purpose of this policy:

1. **Library Materials** include all materials considered part of the library collection, including but not limited to print, digital, and media production resources. Library materials may be found in both physical and virtual library spaces.
2. **Technology Integration** refers to the infusion of technology into the curriculum as a tool to enhance learning in a content area or multidisciplinary setting, enabling students to select technology tools to help them obtain information in a timely manner, analyze and synthesize the information, and present it in culturally, linguistically, and age-appropriate ways.<sup>2</sup>

### Administrative Responsibilities

The superintendent or designee will:

1. develop and implement procedures that address the selection of library materials and the provision of access to those materials. The superintendent or designee will develop procedures to address:
  - a. selection of materials;
  - b. deselection of materials<sup>3</sup>, prohibiting the removal of school library materials for the following reasons:
    - i. partisan approval or disapproval;

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<sup>1</sup> 16 V.S.A. § 1624(c)

<sup>2</sup> SBE Rule 2110 (Definitions)

<sup>3</sup> 16 V.S.A. § 1624(b)



# ORANGE SOUTHWEST SCHOOL DISTRICT

- ii. the author’s race, nationality, gender identity, sexual orientation, political views, or religious views;
  - iii. school board members’ or members of the public’s discomfort, personal morality, political views, or religious views;
  - iv. the author’s point of view concerning the problems and issues of our time, whether international, national, or local;
  - v. the race, nationality, gender identity, sexual orientation, political views, or religious views of the protagonist or other characters; or
  - vi. content related to sexual health that addresses physical, mental, emotional, or social dimensions of human sexuality, including puberty, sex, and relationships.
- c. donations of materials; and
  - d. reconsideration of materials

The superintendent or designee will ensure that the District provides services of a certified library media specialist as required in state standards.

<i>VSBA Version:</i>	<i>April 1, 2025</i>
<i>Date Warned:</i>	<i>June 4, 2025</i>
<i>Date Adopted:</i>	
<i>Legal Reference(s):</i>	<i>United States Constitution, 1st Amendment Civil Rights Act of 1964, 42 U.S.C. § 1971 et seq. Vermont Public Accommodations Act 16 V.S.A. § 1624(b) (Prohibition of removal of library materials) 16 V.S.A. § 1624(c) (Library Staff Responsibility) State Board of Education Rules 2110-2114 (Definitions)</i>
<i>Cross Reference:</i>	<i>District Equity Policy Selection of and Access to Instructional Materials</i>

# **POLICY D22: SELECTION OF LIBRARY MATERIALS**

## **Policy**

The freedom to read is essential to our democracy. The school library plays an important role in helping students to inquire, to study and evaluate information, and to gain new understandings and knowledge. Therefore, library materials provided by the Orange Southwest School District (District), regardless of technology, format, or methods of delivery, should be readily, equally, and equitably accessible to all students.

This policy exists to ensure that the District provides access to a diverse library collection, that supports students in the curriculum, their personal research, and recreational reading, and that sustains students' First Amendment Rights to access information and to read freely.

## **Definitions**

For the purpose of this policy:

1. ***Library Materials*** include all materials considered part of the library collection, including but not limited to print, digital, and media production resources. Library materials may be found in both physical and virtual library spaces.
2. ***Educational Technology*** means instruction and/or preparation in the appropriate use of current technology to provide students with the knowledge and skills needed to communicate, solve problems, and to access, manage, integrate, evaluate and create information.<sup>[1]</sup>
3. ***Diverse library collection*** means that the library collection intentionally contains content by and about a wide array of people and cultures to authentically reflect a variety of ideas, information, stories, and experiences, including those from traditionally marginalized and underrepresented communities.

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[1] SBE Rule 2114 (Definition of Educational Technology)

## **Access to Instructional Materials** <sup>[2]</sup>

Each school shall:

- a. provide a learning environment with sufficient supplies and infrastructure to allow for learning;
- b. develop, maintain, and expand as needed a library collection of print, digital and technology resources, administered by a certified library media specialist;
- c. ensure that the curriculum is supported by necessary digital and print resources;
- d. ensure that students, educators, administrators, and staff have access to an organized collection of digital and print materials sufficient and appropriate to support all students in meeting or exceeding the current state and national standards at no cost to the student;
- e. provide students access to the library on a regular basis to use materials for reading, research, and for instruction in the skills needed to select and use information effectively;
- f. provide access to a variety of up-to-date information, assistive, and other technology to support students in meeting or exceeding the standards;
- g. provide broadband internet service for students and educators to access educational resources;

- h. adopt and implement written policies on electronic resources, acceptable internet usage, and procedures for handling complaints for both staff and students;
- i. support a schedule that provides opportunities for a library media specialist to collaborate with educators as they integrate information research skills into their curriculum; and
- j. ensure that students are afforded the opportunity to learn the skills to locate, evaluate, synthesize, and to present information and ideas within content areas using technology integration.

**Administrative Responsibilities**

The superintendent or designee will develop and implement procedures that address the selection of library materials and the provision of access to those materials. The superintendent or designee will develop procedures to address:

- a. selection of materials;
- b. deselection of materials;
- c. donations of materials; and
- d. reconsideration of materials.

The superintendent or designee will ensure that the District provides services of a certified library media specialist to students and staff. Schools with over 300 students shall have at least one full-time library media specialist and sufficient staff to implement a program that supports literacy, information and technology standards. Schools with fewer than 300 students shall employ a library media specialist on a pro-rata basis.<sup>[3]</sup>

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[2] SBE Rule 2122.2 (Access to Instructional Materials)

[3] SBE Rule 2121.2 (Staff)

**Use of School Library Materials and Resources**

The library media specialist may consult with faculty, the student body, community members and organizations to develop library collections that are diverse, inclusive, and representative of the history, contributions, and perspectives of ethnic groups and social groups.

At the discretion of the building principal, students, staff, and family members of the District may be allowed use of library materials and resources. However, such access shall not interfere with regular school use of those materials and resources.

<i>VSBA Version:</i>	<i>May 11, 2022</i>
<i>Date Warned:</i>	<i>March 16, 2023</i>
<i>Date Adopted:</i>	<i>April 12, 2023</i>
<i>Legal Reference(s):</i>	<i>16 V.S.A. §563(14) (Powers of school boards) State Board of Education Rules 2121.2 (Staff) State Board of Education Rules 2114 (Definition of Technology Integration) State Board of Education Rules 2122.2 (Access to Instructional Materials)</i>
<i>Cross Reference:</i>	<i>District Equity Policy (C29) Selection of Instructional Materials (D32)</i>

**Worksheet for Board Self-Evaluation of Governance Process Policy**

**Policy Number 3.2 Accountability of the Superintendent**  
**Time period being monitored: FY 24-25**  
**Date Completed: 6/4/2025**

**Performance Ratings: always, most of the time, some of the time, never**

<b>Policy Wording</b>	<b>Have we acted consistently with this item of the policy</b>	<b>Specific representative examples to support your response</b>
<p>The Superintendent is the Board's only link to operational achievement and conduct, so that all authority and accountability of staff, as far as the Board is concerned, is considered the authority and accountability of the Superintendent. Accordingly:</p> <ol style="list-style-type: none"> <li>The Board will never give instructions to persons who report directly or indirectly to the Superintendent.</li> </ol>		
<ol style="list-style-type: none"> <li>The Board will not evaluate, either formally or informally, any staff other than the Superintendent.</li> </ol>		
<ol style="list-style-type: none"> <li>The Board will view successful Superintendent performance as demonstrated by accomplishment of board-stated Ends and avoidance of board-prescribed means.</li> </ol>		

**Which areas were rated as “some of the time,” “rarely,” or “never?”**

**Select ONE area of this policy for improvement over the next year.**

**What actions will we COMMIT to taking in the next year to improve our application of this policy?**

**Who will be accountable for the leadership to ensure it happens?**

**WHEN will we reassess our progress?**

**Worksheet for Board Self-Evaluation of Governance Process Policy**

**Policy Number 3.4 Monitoring Superintendent Performance**

**Time period being monitored: FY 24-25**

**Date Completed: 6/4/2025**

**Performance Ratings: always, most of the time, some of the time, never**

Policy Wording	Have we acted consistently with this item of the policy	Specific representative examples to support your response
<p>Systematic and rigorous monitoring of superintendent job performance will be solely against the expected superintendent job outputs: organizational accomplishment of board policies on Ends and organizational operation within the boundaries established in board policies on Executive Limitations. Accordingly:</p>		
<p>1. Monitoring is simply to determine the degree to which board policies are being met. Information that does not do this will not be considered to be monitoring information.</p>		
<p>2. The Board will acquire monitoring information by one or more of three methods: (a) by internal report, in which the Superintendent discloses measurable interpretations including a</p>		

<p>rationale and compliance information to the board; (b) by external report, in which an external, disinterested third party selected by the Board assesses compliance with board policies; or (c) by direct board inspection, in which a designated member or members of the board assess compliance with the appropriate policy criteria.</p>		
<p>3. In every case, the Board will judge (a) the reasonableness of the Superintendent's interpretation and (b) whether data demonstrate accomplishment of the interpretation.</p>		
<p>4. In every case, the standard for compliance shall be any reasonable Superintendent interpretation of the board policy being monitored. The Board is the final arbiter of reasonableness but will always judge with a "reasonable person" test rather than with interpretations favored by board members or by the Board as a whole.</p>		
<p>5. All policies that instruct the Superintendent will be monitored at a frequency and by a method chosen by the Board. The Board can monitor any policy at any time by any method but will ordinarily depend on a routine schedule.</p>		
<p>6. Superintendent remuneration will be</p>		

decided by the school board at the onset of each contract cycle.		
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**Which areas were rated as “some of the time,” “rarely,” or “never?”**

**Select ONE area of this policy for improvement over the next year.**

**What actions will we COMMIT to taking in the next year to improve our application of this policy?**

**Who will be accountable for the leadership to ensure it happens?**

**WHEN will we reassess our progress?**

# WARNING

## ORANGE SOUTHWEST SCHOOL DISTRICT BOARD MEETING

WEDNESDAY, May 14, 2025

6 PM AT RUMHS Media Center

Immediately following RTCC RAB Board Meeting

Google Meeting Joining Info

Video call link: <https://meet.google.com/upd-xcaz-qno>

Or Dial: (US) [+1 513-472-0826](tel:+15134720826)

PIN: 499 934 387#

## AGENDA

### I. Opening (6:00 - 6:05)

- Meeting called to order at 6:04 pm by Board Chair Hannah Arias
- Board Attendance: *Ensuring a quorum*

*Hannah Arias, Sam Hooper, Anne Kaplan, Rachel Fish, Rachel Gaidys, Aimil Parmelee, Martha Hafner, absent Ryan Anderson. Administration: Michael Clark, Heather Lawler, Lisa Floyd, ORCA, Kyle Southworth. No public attending in person or virtually.*

- Meeting Purpose: RU Report, Negotiations, Staff Update
- Review and Accept Agenda

*Hannah Arias requests to change the order of the discussion during Executive Session – new order will be Administrator Contract, Title 1, Section 313(a)(1); Labor Relation Agreements with Employees, Title 1, Section 313(a)(1); Superintendent Contract, Title 1, Section 313(a)(1) (materials enclosed);*

### II. Ownership Linkage (6:05 - 6:35)

- Public Comment for items not listed on agenda: *Board welcomes comment but is not able to take any action. Comments limited to 3 minutes per speaker.*

*No public comment.*

- RUHS Report from Principal Lisa Floyd

*Lisa Floyd opens with the distribution of a flyer detailing spring activities at the middle and high school. Advises the board that testing is almost complete, and extends appreciation to Gifford Medical Center for the use of their conference rooms for the testing, the lack of distractions and increased ability for students to concentrate is key. Academic competition opportunities are seeing increased participation with a spelling bee and a student taking a gold medal at the state math fair. The high school hosted the production of Pippin earlier this month, Night of the Arts was well attended and well done and staff is looking forward to Step Up Day and all those activities. Senior Project Display Night and the Celebration of Learning is on May 22, with student projects throughout the building, as well as the RTCC Open House that is occurring the same night. Graduation will be June 13 at Chandler Music Hall in Randolph – this alleviates concerns about weather or any conflicts between graduation and any other student activities (like play-off games!) that may be*

scheduled for the same time. Parking will be available at the high school, with shuttles running families to Chandler beginning around 5 pm. Overflow guests will be able to view the proceedings as they are livestreamed on a large screen in Murray Auditorium as well as from home. Discussion about Racial and Economic Justice field trips and PBL activities. Questions from the board about what the Innovation Center does exactly – with Lisa Floyd informing that students use the 3D printer, laser cutters and other equipment to complete projects. These projects require planning, engineering and design in a variety of mediums (wood, 3D, vinyl, slate, etc.) Discussion turns to the music program, current offerings and how the currently vacant position will be filled. Lisa Floyd informs the board that students are part of the hiring and interview process, and they are looking for candidate(s) that would like to grow the program. Hannah Arias questions if behavior issues are still a concern and Lisa shares that the new behavior matrix has reduced the response time with Herb Perez offering study hall and supporting students in a variety of roles, as well as Colin A. hosting community service hours for students. Cell phone usage is still an issue; student involvement and staff consistency seem to be making a difference. Michael Clark commends students and staff for being proactive and productive, Lisa Floyd stresses that the school encourages resilience in both the classroom and in athletics.

- Paine Mountain communication update

Hannah Arias reminds of letter sent to Paine Mountain expressing interest in discussing the needs and vision of each district. A response from them expressed interest in a combined board meeting on Wednesday, June 18<sup>th</sup>. Discussion of which board members would be interested in attending, and which were available as well as how the meeting would need to be publicly warned. Given the board's previous vote to allow Hannah Arias and Michael Clark to open discussions with other districts on the OSSD's behalf, Hannah will accept the invitation and Michael Clark will reach out to Matthew Fedders to outline a plan for the conversation. Michael Clark clarifies for Martha Hafner that this conversation is a continuation of the feasibility study and an opportunity for the area schools to discuss where they are going. Hannah Arias seconds that this is an exploratory meeting, not a specific proposal. This meeting will result in two special meetings in June – the regular board meeting had to be re-scheduled to June 4<sup>th</sup> as it conflicted with Brookfield graduation, and this meeting with Paine Mountain on the 18<sup>th</sup>.

- H454 update (school governance changes)

Michael Clark informs the board that H454 was passed by the house in good shape, but the senate made significant changes. There was general discussion of the tax and buy down portions of the bill, as well as the removal of educators from the task force. Cost-savings were eliminated with the elimination of class sizes, and the Senate is trying to hold independent schools to the same standards as public schools. The loss of stakeholders significantly impacts the state's vision of education and there is concern about the AoE being able to manage the project effectively. Michael Clark delved into this in the Superintendent's Report for May 2025, but with new developments almost daily, the situation is still developing.

### **III. Board Process (6:35 – 6:45)**

- Staff Appreciation Report

Aimil Parmelee and Sam Hooper reported that area businesses were excited to participate, although several were not able to this year as they didn't have enough gift cards available. Aimil Parmelee suggests beginning earlier next year and commends the OSSD business office on their quick turn-around getting the checks prepared for the committee members. Michael Clark thanks the board on behalf of the staff, he had heard from several that commented how welcome the acknowledgments are every year.

- Spring Community Letter

Hannah Arias discusses how the ownership linkage committee creates a community letter, and offers to be a helper in penning this end-of-year communication. Reminds that the committee had previously discussed asking Ben Merrill to assist in writing with a completion date of June 4.

**VOTE: Hannah Arias moves to request Ben Merrill assist in writing the board's Spring Community Letter, Aimil Parmelee seconds. Motion passes with a majority, with Rachel Gaidys opposing.**

### **IV. Board Education (6:45 – 6:55)**

- Excelerator Module 6 (PG Training) and
- Update on June/July training follow-up plans

*Hannah Arias discusses the three kinds of monitoring under policy governance, Martha Hafner advises the board of the training they attended, and notes part of that training discussed the gathering of survey-type results from the public. Michael Clark clarifies that all surveys need to be created and distributed by the board itself. Further conversation about asking Jeanne Collins to work with the board for their July training. Michael Clark says they have had a conversation, and Jeanne Collins would be available to come to an in-person training on the second Wednesday in July. Conversation around all day training vs half-day training, what would the training plan be and how to assure the board is getting what they want. Discussion around how to review policies, and the importance of evaluating the board as well as making sure the policies are still adequate. Hannah Arias suggests looking at the policies to see if they are still valid as well as training around self and superintendent monitoring and ENDS. An 8-hour training in July is a big ask of the board, perhaps 4 hours would be more reasonable? Michael Clark suggests that Jeanne Collins could debrief on Module 7 at the June 4 meeting as well as discuss what a 4-hour training could look like. Michael Clark will invite Jeanne Collins to attend the June 4 meeting remotely.*

## **V. Monitoring the Organization (6:55 – 7:00)**

- Review, Discuss, and possible Vote to Approve Executive Limitation 2.8 (3.4) – 2<sup>nd</sup> read

*Review of EL 2.8 (3.4) discussion, with board asking that the spelling of the word “succinct” be corrected, and clarification that the limitation is referring to non-union administrative staff be made.*

*VOTE: Hannah Arias moves to accept Executive Limitation 2.8 (3.4) with those corrections, Sam Hooper seconds the motion. Motion passes unanimously.*

## **VI. Policy Decisions for District Governance (7:00 – 7:10)**

- C29 Equity, D23 Instructional Materials (recommended, and previously adopted by this board)
- D8 – replacing D22 Library Material (required)

*Policy reviews are tabled until the June 4<sup>th</sup> meeting with the correct documentation included.*

## **VII. Monitoring the Board (7:10 – 7:15)**

- Board Self-Evaluation: BMD 3.1 (enclosed)

*Board discusses the length of regular meetings and the use of administrative support. Agree they are doing well.*

## **VIII. Consent Agenda (7:15 – 7:25)**

- Approve minutes from April 9 board meeting
- Calendar

*Michael Clark informs the board that for the 25-26 year, 95% of Vt. Districts have the same calendar start and end dates, as well as major breaks and holidays. The calendar was a collaborative effort with the District, Association and sending schools.*

- New Hires

*VOTE: Anne Kaplan moves to accept the consent agenda as presented, Martha Hafner seconds and the motion passes unanimously.*

## **IX. Closing/Incidental Information (7:25 – 7:40)**

- Superintendent’s Report

*Michael Clark congratulates Heather Lawler on their Orange East appointment, and notes that they captured*

more than \$400k in grant funding. Discussion of curriculum/student success role and how things will change with the loss of the Assistant Superintendent position. Heather Lawler shares both their sadness and excitement as they anticipate this new posting, but thinks the new role (curriculum/student success) is more closely aligned with what the community is looking for. Michael Clark comments on the RTCC RAB meeting and updates the board that Culinary is doing well, reviews other current openings as well as the information that RTCC has accepted 105 applicants for the 25-26 year, and has currently received 77 confirmations.. Michael Clark will send out the RAB report to board members.

- Resignation Updates

Michael Clark points out that while the list of resignations and retirees seems long, hiring is actually lighter than it was 12 months ago. The board recognizes long-time employees who are retiring – Linda Garrett, Steve Forman, Rebbly Carlton, Nora Skolnick, Linda Berthiaume and Tina Scheindel. The board also notes that Todd Lewis has resigned from IT and accepted the IT Director position. Michael Gray has returned to RUMHS for the 25-26 year, and Jim Barry and Damon Jillson have also returned to RTCC as long-term subs this spring.

- School Newsletters/Principal Reports
- Action Item Recap

## **X. Executive Session**

- Hannah Arias makes a motion to enter Executive Session to discuss Administrator Contract, Title 1, Section 313(a)(1), Aimil Parmelee seconds, motions passes unanimously and board enters executive session at 7:46 pm. Board exits Executive Sessions at 7:46 pm. Hannah Arias makes a motion to enter Executive Session including Superintendent Michael Clark to discuss Administrator Contract, Title 1, Section 313(a)(1), Aimil Parmelee seconds, motions passes unanimously and board enters executive session, still at 7:46 pm.
- Labor Relation Agreements with Employees, Title 1, Section 313(a)(1)
- Superintendent Contract, Title 1, Section 313(a)(1) (materials enclosed)
- Administrator Contract, Title 1, Section 313(a)(1)

## **Future Meetings**

- Agenda Planning Meeting: Monday May 26, 2025 @ remote, 6pm
- Special Board Meeting: Wednesday June 4, 2025, 6pm @ RES
- Special Board Meeting: **Wednesday June 18, 2025. Time and location TBA.**

Respectfully submitted:

***Kyle M. Southworth***

Administrative Ass't, 5/16/2025

- **New Hires**

Tanya Libby	RES Art Teacher	7/1/25
Mindybeth Pike	Director of Curriculum	7/1/25
Ashley Daniels	RTCC Counselor	7/1/25
Carrie Aldrich	OSSD Special Educator	7/1/25
Bray Britton	Food Service Director	6/1/25
Jenna Hallstrom	Language Pathologist	7/1/25

- **Resignations/Retirees**

Cassandra Desranleau	RES Counselor	6/30/25
Michelle Francis	RES Paraprofessional	6/30/25
Heidi Kidder	BRK Paraprofessional	6/30/25
Amelia Moyer-Perez	RES Paraprofessional	5/23/25
Mindybeth Pike	RES Co-Principal	6/30/25
Patti Sprague	BRT Principal	6/30/25



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## June Board Report

Prepared by Michael J. Clark

30 May 2025

### **Congratulations to Mindybeth Pike – OSSD Director of Curriculum and Student Achievement**

I'm pleased to share that Mindybeth Pike will be the OSSD Director of Curriculum and Student Achievement.. You'll recall from the May 2025 Superintendent's Report that the strategic shift from an Assistant Superintendent to a [Director of Curriculum and Student Achievement](#) allows us to better focus on the areas that most directly influence teaching and learning—curriculum development, assessment systems, professional learning, and student outcomes. The position is specifically designed to support high-quality instruction, equity, and continuous improvement across the district. It will strengthen our ability to align instructional practices with student needs and to ensure that data is used effectively to inform decision-making and improve outcomes.

We had 10 applicants and offered 4 individuals the opportunity to interview with a hiring advisory committee in which every faculty and staff member was invited to participate. The unanimous consensus of the hiring advisory committee was that Mindybeth has the qualities, skills, knowledge, and experiences to be successful in this new role. Mindybeth currently serves as the Pre-K - 3 Principal at RES. We are looking at potential staffing changes that will fill this position.

Please join me in congratulating Mindybeth for this new role!

### **H454 Governance Changes**

On May 27, 2025 [Governor School sent a letter](#) to the members of the House and Senate Committee of Conference for H 454. Additionally this [Side by Side Comparison Chart with the Governor's Recommendations](#) was also provided to the legislature. On May 30, 2025 I sent the following letter to the Senator and Representatives who represent Braintree, Brookfield, and Randolph:

Representative Larry Satcowitz

Representative Jay Hooper

Senator Andrew Perchlik



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Senator Ann Cummings

Senator Anne Watson

Senator Larry Heart

Below are my observations and beliefs related to 454, The Governor's Letter, and education in Vermont in general. I had hoped that 454 despite its flaws would help get us to a process for coming together as Vermonters to identify and articulate a robust, future facing VISION that regular Vermonters could get behind, work towards, and be proud of...the Governors Letter made it clear to me that will not happen with this legislation. I know you are under tremendous pressure to pass something this session and at the same time I think this legislation will hurt our public education system. One of the most important lessons I taught Vermont children as a Natural Resource Instructor at The Fish and Wildlife's Green Mountain Conservation Canp was when you are in the woods and lost you have to stop regroup, reevaluate where you are and make a plan for what to do next...running blindly in the woods is just going to make things worse, you are likely to run in the wrong direction become more tired, and use up your limited resources. It's time for the legislature and governor to admit that we got lost this session. Please be brave and reevaluate today before deciding b to run in the wrong direction.

Please also use and share this letter in any way that is helpful to you

Thank you for your hard work

*Governor Phil Scott recently released a letter outlining his conditions for supporting H.454, a major education reform bill intended to restructure how Vermont funds and governs its public schools. The letter is full of slogans—"efficiency," "scale," "opportunity," "affordability"—but what it lacks is what Vermonters most urgently need: a clear and honest vision for public education. This is not a plan for transformation. It's a budget maneuver dressed up as reform. It sets arbitrary spending caps and imposes aggressive timelines without reckoning with the complexity of our educational system—or the root causes of rising costs. It relies on catchphrases and gimmicks, not thoughtful solutions.*

*Let's be clear: Vermont's education costs are not rising because school governance is inefficient or because local administrators are careless with taxpayer money. They're rising because, for years, the state has failed to adequately fund the social services that children and families rely*



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*on—especially mental health support. And when those services fall short, schools pick up the slack.*

*The Governor makes no mention of this. There is no acknowledgment that the Agency of Human Services (AHS) has been chronically underfunded in its responsibility to meet children's mental and behavioral health needs. As a result, schools are forced to hire counselors, behavioral interventionists, and social-emotional support staff—essential personnel that are now framed in Montpelier as “inefficiencies.”*

*In truth, many schools are doing more with less—and they’re doing it under enormous pressure. The Governor’s approach not only ignores this reality, it compounds it by pushing for a rushed transition to a new funding model that doesn’t account for the actual services schools are expected to provide.*

*Even worse, the proposed “foundation formula” is designed to match current spending levels or reduce them—without any serious effort to evaluate what students actually need. How can we claim to be building a more equitable system when we refuse to define equity in terms of opportunity, access, or well-being?*

*The Governor also calls for a Task Force dominated by legislators to redraw district lines. But structural change without authentic engagement from educators, families, and community leaders is not reform—it’s an imposition. We’ve tried this top-down approach before. It rarely ends well.*

*And while the Governor talks a lot about property taxes, his framing is misleading. Yes, Vermont spends more per student than most states—but we also serve more rural communities, more students with disabilities, and more children from economically disadvantaged backgrounds. If we’re serious about reducing property tax burdens, we must address the full picture—including the unmet needs that AHS is leaving at the doorstep of our schools.*

*We need a comprehensive, student-centered vision for education in Vermont—one that reflects the lived realities of our students and educators, and the structural challenges our rural communities face. Instead of slogans, we need serious planning. Instead of rushing implementation, we need a thoughtful, inclusive process. And instead of treating education as a cost to be contained, we need to start seeing it as the investment it truly is.*



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*Right now, neither the Governor nor the Legislature has presented that vision. Until they do, H.454 will remain a missed opportunity to build the kind of education system Vermont's students deserve*

## **Congratulations to Patti Sprague**

Patti has served for the last three years as the Principal of the Braintree School. She has let us know that she has been selected as Director of Curriculum, Instruction, and Assessment for the Caledonia Central Supervisory Union beginning on July 1, 2025. While we will be sad to see Patti leave the OSSD we know she will be a great addition to CCSU in this new role. I will work on pulling together a Principal Hiring Advisory Committee for this position in the beginning of June and will get the position posted right away. Please join me in congratulating Patti and wishing her well in her new position.

## **Licensed and Unlicensed Association Negotiations**

Mediations have tentatively been scheduled with the Non-Licensed Staff Association on the evening of June 23 and with the Licensed Staff Association on the evening of June 30.

## **Communications between the Orange Southwest School District and the Paine Mountain School District**

In December, as a part of exploring the feasibility of renovating or rebuilding Randolph Union Middle/High School, the [Orange Southwest School District board reached out to the White River Valley School District and the Paine Mountain School Districts boards](#) to consider the potential efficiencies and benefits of collaborating with surrounding districts. Paine Mountain expressed a willingness to start a dialogue. This was on hold while the boards focused on the budget process. In early May the OSSD sent a [follow up letter](#) to the Paine Mountain Board. Then Paine Mountain Board responded and we have scheduled a meeting on Wednesday June 18 at Williamstown High School at 6:00 p.m. It is unclear how the work happening at the state level (H454) might impact this process.

## **RTCC Enrollment Update**

We are now at the point in the RTCC enrollment process where most of the applicants who have been accepted into programs have confirmed their intention to attend. Below is a list provided by Director Oakes regarding the accepted student as of 5/30/2025



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Automotive Technology 7

Construction Trades 8

Diesel Technology 11

Electrical Technology 17

Diversified Agriculture 8

Digital Media 5

Criminal Justice 5

Culinary Arts 11

Pre-Tech 15

Design Engineering and Fabrication 4

2025-2026 Total Confirmed Students= **91 (up from 69 last month)**

Thank you for your hard work to support education in Braintree, Brookfield, and Randolph.