NH School Administrative Unit 106 | Timberlane Regional School District
30 Greenough Road, Plaistow, NH 03865 Voice: (603) 382-6119 Fax: (603) 382-3334
Timberlane.net @TimberlaneRegional @TimberlaneRSD @TimberlaneRSD

Thursday, March 19, 2026
AGENDA

Reorganizational and Regular Business Meetings — Justin Krieger, Superintendent
SAU 106 Boardroom

1. **7:00 PM Reorganizational Meeting: Call to Order – presided over by the Superintendent**
   - **a. Roll Call – Minute Taker**
   - **b. Pledge of Allegiance**
   - **c. Election of Officers**
     - **i. Chair**
     - **ii. Vice Chair**
   - **d. Appointments**
     - **i. District Clerk**
     - **ii. School Board Recording Secretary**
     - **iii. School Treasurer**
     - **iv. Assistant School Treasurer**
   - **e. Bonding (RSA 197:23-a, Policy DH)**
     - **i. School Treasurer**
     - **ii. Assistant School Treasurer**
   - **f. Designating Banks**
     - **i. Bank Depository**
   - **g. Review & Reaffirm Policies DFA & EI, & Procedure BCA-R**
   - **h. Designating Dates, Times, and Place for Monthly Meetings**
   - **i. Adjourn Reorganizational Meeting**

2. **Open Regular Business Meeting**
   - **a. Approval of Minutes**
   - **b. Student, Staff, Family Share**
   - **c. Delegates and Individuals**
   - **d. Student Representative**
   - **e. Current Business**
     - **i. Auditor's Presentation – INFORMATIONAL**
     - **ii. Election Results – INFORMATIONAL**
     - **iii. Commissioning Project and Community Event – INFORMATIONAL**
     - **iv. Washington DC Overnight Field Trip Request – ACTION**
     - **v. Elementary Enrollment Update – INFORMATIONAL**
     - **vi. Set Graduation Date – ACTION**
     - **vii. Budget to Actual Report – INFORMATIONAL**
     - **viii. Policies – ACTION**
     - **ix. Repurposing Middle School Position – ACTION**
     - **x. Facilities Budget Transfer Request – ACTION**
   - **f. Administrator's Report**
   - **g. Personnel Report**
   - **h. Committee Reports/Reports of the School Board**
   - **i. Other Business**
   - **j. Nonpublic Session – if required.**

Timberlane Regional School District	Policy Code: DH
Adopted: 05-05-83 **Revised: 01-03-91** **Revised: 10-07-99** **Revised: 03-17-11** **Revised: 02-18-16**	**Page 1 of 1**

BONDED EMPLOYEES AND OFFICERS

State law requires that the Treasurer and Assistant Treasurer be bonded. The District will arrange a Public Officials Bond to cover the Treasurer and each Assistant Treasurer as required by statute and Department of Revenue Administration regulations.

It is the practice that any employee who administers student activity money shall be bonded.

Any employee who administers funds for the District will be bonded appropriately. The District will arrange a Blanket Position Bond, including a Faithful Performance endorsement on all employees who administer funds for the District. The cost of said bond to be paid by the District.

Legal Reference:

RSA 197:22, Treasurer's Bond
NH Department of Revenue Regulations

Timberlane Regional School District	Policy Code: DFA
Adopted: 10-07-99 **Revised: 10-16-08** **Revised: 05-02-13** **Revised: 05-08-14**	**Page 1 of 2**

INVESTMENT

The School Board authorizes the School District Treasurer working in conjunction with the Superintendent and his/her designee and pursuant to RSA 197:23-a to invest the funds of the District subject to the following objectives and standards or care.

OBJECTIVES

The three objectives of investment activities shall be safety, liquidity, and yield.

1. Safety of principal is the foremost objective in this policy. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital by mitigating credit and interest rate risk. This will be accomplished by limiting the type of the investments and institutions to those stipulated by statute and fully covered by FDIC insurance or collateral approved pursuant to applicable law.

2. Liquidity of the investment portfolio shall remain sufficient to meet all operating requirements that may be reasonably anticipated.

3. Yield. The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

STANDARDS OF CARE

1. Prudence. The standard of prudence to be used by the School District Treasurer and Superintendent or his/her designee involved in the investment process shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. They are directed to use the Government Finance Officials Association's Recommended Practices and Policy Statements Related to Cash Management as a guide to the prudent investment of public funds.

2. Ethics and conflicts of interest. The School District Treasurer and Superintendent or his/her designee involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. Employees and Investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial institutions with which they conduct business. They shall also disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officials shall

subordinate their personal investment transactions to those of the School District particularly with regard to the timing of purchases and sales.

3. Internal Controls. The School District Treasurer and Superintendent or his/her designee shall establish a system of internal controls which shall be documented in writing. The internal controls shall be reviewed periodically by the School Board and an independent auditor.

The Board will review the investment policy annually.

Statutory Reference:
RSA 197:23-a
RSA 383:22

Timberlane Regional School District	Policy Code: EI
Adopted: 01-01-83 **Reaffirmed:** 02-07-91 **Revised:** 09-20-01, 06-02-16, 09-06-18 **Reaffirmed:** 03-18-21	**Page 1 of 1**

RISK MANAGEMENT

The Board will annually re-affirm, at the March organizational meeting, a comprehensive plan for Risk Management to protect the financial resources of the district, preserve its ability to provide an educational program, and protect individuals from personal loss as a result of carrying out their responsibilities for the district.

Administration of this Board policy will be under the direction of the Business Administrator for property and liability, and the Director of Human Resources for employee coverages. Administration is charged with responsibility to regularly evaluate exposures, develop strategies to control losses, place insurance coverage, maintain property appraisals and inventories, process claims, maintain loss records, and supervise loss prevention activities.

The Board may assume the risk of property damage, legal liability, and dishonesty in all cases in which the exposure is so small or dispersed that a loss would not significantly affect the operations or financial position. The Board will institute a planned, funded program of self-insurance where risks can be reasonably predicted, combined with excess insurance against catastrophic loss.

The Board may also participate in a pooled risk management program. The pooled risk management program may be utilized for: the defense of claims and indemnification for losses arising out of the ownership, maintenance, and operation of real or personal property and the acts or omissions of school officials, school employees, or agents of the school district; the provision of loss prevention services including, but not limited to, inspections of property and the training of personnel; and the investigation, evaluation, and settlement of claims by and against the school district. Membership in a pooled risk management program will conform to the provisions set forth in RSA 5-B and related statutes.

Legal Reference:
RSA 194:3, III Powers of Districts
RSA 194:5-B:6 Declaration of Status Tax Exemption, Liability

Appendix EI-R

Timberlane Regional School Board	Procedure Code: BCA-R
Adopted: 09-20-01 **Revised: 04-02-09** **Revised: 09-05-13** **Revised: 03-31-20**	**Page 1 of 2**

SCHOOL BOARD MEMBER ETHICS/EXPECTATIONS

AS A MEMBER OF THE SCHOOL BOARD, AND IN ACCORDANCE WITH MY OATH OF OFFICE, I WILL STRIVE TO IMPROVE PUBLIC EDUCATION BY STRIVING TO ADHERE TO THE FOLLOWING EXPECTATIONS:

1. Attend all regularly scheduled Board meetings, insofar as possible, and become informed concerning issues to be considered at those meetings.
2. Understand that the Board, as governing body, does not manage the District, but rather sets the broad goals and standards for the District by way of policies adopted by a quorum of the Board at proper meetings under the Right-to-Know law.
3. Be informed about current educational issues by individual study and through information, such as those sponsored by my state and national school board associations.
4. Make decisions and take votes based upon the available facts, the full deliberation of the Board, and my independent judgment, and refuse to surrender or subordinate that judgement to any individual or special interest group.
5. Work respectfully with other Board members by encouraging the free expression of differing opinions and ideas.
6. Seek opportunities for the Board to establish systematic communication channels with students, staff, and members of the community.
7. Recognize that as a general principle the District and its students benefit when Board decisions, which have been made following consideration of all sides and vote of a quorum, receive the subsequent support of the whole Board, whenever practicable.
8. Respect the confidentiality of information that is privileged under applicable law or is received in confidence or non-public session.
9. Recognize that individual Board members are without authority to act relative to School District business, and that I may not individually commit the Board to any action except as specifically designated to do so by Board action.
10. Understand the chain of command and refer problems or complaints to the proper administrative office per applicable School Board policies.

Timberlane Regional School Board	Procedure Code: BCA-R
Adopted: 09-20-01 **Revised: 04-02-09** **Revised: 09-05-13** **Revised: 03-31-20**	**Page 2 of 2**

11. Work with the other Board members to establish effective Board policies, and foster a relationship with the District administration toward the effective implementation of those policies and management of the District operations, personnel and facilities.
12. Communicate to the Superintendent and to the Board (only as consistent with the Right-to-Know law) expressions of public reaction to Board programs, policies and other Board actions.
13. Present personal criticisms concerning District operations, staff, etc. to the Superintendent, not to District staff, the public, or unnecessarily at a Board meeting.
14. Establish policies and protocols for systematic communications with students, staff, and members of the community. Support the employment of those persons best qualified to serve as school staff and insist on a regular and impartial evaluation of all staff.

_____ _____

School Board Member Signature Date

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TIMBERLANE REGIONAL SCHOOL BOARD MEETING DATES FOR 2026-27

August	September	October
13	3	1
	17	15

November	December	January	February
5	3	7*	4**
19	17	21*	18

March	April	May	June
4	1	6	3
18	15	20	17

Meetings will convene at **7:00 PM** at the

SAU 106 Boardroom, 30 Greenough Road, Plaistow, NH

(unless otherwise indicated in individual meeting postings).

The Timberlane Regional School Board reserves the right to amend these dates, location, or times as necessary. Visit www.Timberlane.net for more information.

* Rescheduled to the second and fourth Thursdays of January due to the New Year's Day holiday.

**Tentative Date of 2027 Deliberative Session

DRAFT PUBLIC MEETING MINUTES

Note: When feasible, TRSB meetings are videotaped. These meeting minutes reflect only a basic summary of the meeting topics, discussion, and action. The Vimeo recording of this meeting can be viewed at: https://vimeo.com/trsd
Materials presented at the board meeting may be viewed at: School Board Meeting Agenda Materials

Timberlane Regional School Board
Meeting Minutes

Regular Board Meeting
March 5, 2026
7:00 PM

Superintendent's Office
30 Greenough Road
Plaistow, NH

Call to Order

Board Members Present
Marianne Springer, Brienna Woodworth, Mark Sherwood, Shauna Manthorn, Katie Knutsen, Don Woodworth, Jack Sapia, Alyssa Kowalczyk

Excused Absence: Paul LeCain, Cameron Stack

Seated at the Board Table
Justin Krieger, Superintendent
Sandra Allaire, Assistant Superintendent
Ginger Drechsel, Director of Student Services

Administrators Present
Danielle Foley, TRHS Assistant Principal

Mrs. Knutsen called the meeting to order at 7:01 pm.

APPROVAL OF MINUTES

MOTION: Mrs. Springer motioned to approve the public hearing minutes of 2/17/26, 2/18/26, 2/19/26, 2/20/26. Seconded by Mr. Kowalczyk Motion passed: 7-0-1 (Sherwood abstained)

MOTION: Mrs. Kowalczyk motioned to approve the public meeting minutes of 2/19/26. Seconded by Mrs. Manthorn Motion passed: 8-0-0

MOTION: Mrs. Manthorn motioned to approve the non-public meeting minutes of 2/19/26. Seconded by Mr. Sapia Motion passed: 8-0-0

STUDENT, STAFF & FAMILY SHARE

Danielle Foley, an Assistant Principal at Timberlane Regional High School announced the fundraiser Project Hope Fashion Show will be held this Saturday at 6:00 pm in the high school gymnasium. She also talked about the events planned for Mental Health Awareness Week at the high school. On Monday, April 20th, from 10:30 am to 1:15 pm, they will have a Career Expo. It is intended to be more of an inspirational fair with the idea of helping give students something to hope for and pursue after they graduate high school. A Wellness Fair will be held after school on that Wednesday. They have a lot of great events scheduled for that week. They hope that all of the events will bring some positivity into the life of not only students but the rest of the people in the community. She shared two flyers with the Board members.

Ms. Foley also stated they will be offering an SAT Prep Course after school from 2:30-3:30 twice a week up until the SAT's at the end of March. She mentioned they are discussing different incentives to motivate the kids to take the test. Some feel they don't need to take it because some colleges aren't requiring it, however, if they have an SAT score in their transcript, the college will take that score into consideration. They will look at it.

The Board thanked her for coming in and sharing.

DELEGATES & INDIVIDUALS

Mrs. Springer read a prepared statement on behalf of Nola Whitman of Danville who was unable to attend the meeting. Ms. Whitman wishes to inform the Board of two Right to Know requests she will be submitting. She is requesting all donations since January 2024 to present, to be listed by donor, total dollar amount and the purpose of the gift/donation. She believes that any small contribution is greatly appreciated by all and should be acknowledged.

Ms. Nolan's second request is to have a breakdown of the over 200 extra-curricular activities offered for student participation. She would like it broken down into categories of athletics, student government/academia, music/theater, and other. She would like to know the name of the different groups, number of participants, number of facility advisors for the individual groups and the stipend amount. She is curious to know how much of the budget dollars are used to support the extras.

MOTION: Mr. Sherwood motioned to move the remaining 27 minutes to the end of the meeting. Seconded by Mrs. Manthorn. Motion passed: 8-0-0

STUDENT REPRESENTATIVE

Cameron Stack was unable to attend this evening. Mr. Krieger stated the one thing Cam wanted to emphasize is the Strut for a Cause on Saturday night that Ms. Foley had mentioned.

CURRENT BUSINESS

A. Overnight Field Trip Request

Mr. Krieger presented this request on behalf of Mr. Pedersen. The proposal seeks approval for a two-day, one-night hiking trip for high school students to Crawford Notch Park. This trip is organized in partnership with the Appalachian Mountain Club (AMC). It will provide students with an immersive outdoor education experience focused on leadership, teamwork, and environmental awareness. He reviewed the itinerary. Mr. Krieger explained this trip is fully grant-funded through the AMC. A previous grant from the National Energy Education Development (NEED) Project will cover transportation expenses. All students will borrow appropriate hiking equipment from AMC to ensure safety and preparedness. There is no cost to the District or students.

MOTION: Mrs. Manthorn motioned to approve the overnight field trip request from May 30-31 for the purpose of hiking Crawford Notch State Park. Seconded by Mrs. Woodworth Motion passed: 8-0-0

B. Student Services Budget Transfer

Mrs. Drechsel is requesting three budget transfers from the accounts she detailed in her Executive Summary. The reason for this request is because the high school out of district and elementary out of district tuition lines were underfunded this year. The available funds in the middle school out of district tuition budget line is not needed for middle school tuition and needs to be moved to offset the deficit in the other two budget lines.

Mrs. Drechsel also explained the special education contract services budget line is underfunded this year in relation to our contractual obligations. The funds available in the psychological contracted services line need to be moved to the special education contracted services line to help offset that overage.

MOTION: Mrs. Manthorn motioned to approve those budget transfers in the amounts and accounts specified in the Special Education budget transfer request dated March 5, 2026. Seconded by Mr. Woodworth Motion passed: 8-0-0

ADMINISTRATORS REPORT

Mr. Krieger reconfirmed the spending and hiring freeze is still in place. He is going to write a letter to the Commissioner and cite RSA 32:11 about asking for authority to expend additional or unanticipated revenue that we receive this year to offset some of the special education costs. He stated they have $200,000 of additional revenue that he wants to ask the Commissioner for authority to spend. That would help some of the bottom line budget numbers. He and Mrs. Drechsel will start looking at potential students who may qualify for Special Education Aid in fiscal year 2027 which may have been unanticipated for us this year.

Mr. Krieger also plans to speak with the Board of Selectmen and Town Managers in the four towns about how important it is, from now through July, that the towns are on time with their apportionment. He asked if the Board members could help with this in their communities with that communication. It would be greatly appreciated.

Mr. Krieger will be having a conference with First Student. We have the ability to go for two additional years. He will report back on where that stands.

He provided an update on House Bill 751 Open Enrollment. He had shared with the Board a letter on the risks of statewide open enrollment. Due to that letter, the house bill is delayed. He will be writing a letter to the governor and encourages the board members to think about doing the same. The deadline for that is March 10th. He has directed Mrs. Watkins to do some calculations on our behalf about what the cost would be to Timberlane if 1% of our student body opted for open enrollment, or 3% or 5%. He will bring those numbers back to the Board and share them with the State.

He updated the Board on the first week with the new Facility Director, Marc Brander. He said it has been a great week with Marc and they are happy to have him here.

Mr. Krieger informed the Board that the students who wanted to host a school board candidate's night were unable to pull it together in time and are hoping to hold it next year.

They had 150 fifth grade students at the middle school last night playing Dodgeball. The gym was packed. It took a lot of work to pull that off and he thanked the administration team.

He will be meeting with Senator Gannon on April 3rd. He represents the towns of Sandown and Danville. They will be meeting with other regional superintendents to talk about some of the key education bills coming up in the next spring session.

After the vote on Tuesday, he will be looking to work with the administration team on aligning the 2027 budget and mentioned he would like it if any board members wanted to participate in that work with the team. He will send them the calendar they are going to develop. They have until March 30th to submit a line item budget.

Mrs. Allaire informed the Board of the upcoming PD Day on March 10th and she shared highlights of what their staff will be doing that day.

Mrs. Drechsel informed the Board there is a lot of work going on in the district planning and preparing for student transitions. There is really good, important work that is being done and the dedication of our teachers, school counselors and social workers, are making sure that they are creating meaningful opportunities for our kids as they move from building to building.

She spoke about the PAGS audit and things are moving along. They are still in the first 90 days of the audit and they are preparing a lot of documentation and working with the DOE to provide them with the information they need around the deadline of April 6th. A parent response virtual session will be scheduled for mid-May.

Mrs. Drechsel recognized Dawn Roberson's work with the Special Olympics Unified Basketball team who took first place this year up in the Lakes Region.

COMMITTEE REPORTS

Mr. Woodworth – There were a couple of great meetings this week. Curriculum and Assessment met and the Policy Committee is moving forward with things. He also spoke about the Dodgeball game and said Mr. Mencis did a great job.

Mr. Sapia – There will be a Facilities Meeting on March 11th and they will be meeting with the architects on the envelope of the building project. He also attended the Dodgeball game and was amazed at all the fun and excitement. He spoke about the importance of culture.

Mrs. Manthorn – Talked about the Unified basketball game and the team winning first place. She gave a shout out to coaches Dawn Roberson and Jenna Richards.

Mrs. Springer – Curriculum and Assessment met this week and she was impressed with them incorporating logic and rhetoric into an existing course.

OTHER BUSINESS

Mr. Sapia referred to Mr. Krieger talking about when the Budget Committee starts and he is hoping that the administration can facilitate maybe a meeting or two during the summertime

because that's when everyone isn't all that busy. That is when they could be looking at some of a few platforms as it speaks to budgeting for our facilities so when they get into the heart of the budget, that's all crunching numbers. Maybe they could get everyone together to look at things that potentially are outside of the box that are creative.

Mrs. Springer reminded the Board at the last meeting she mentioned about the logistics and procedures of the Deliberative Session. She asked if anybody has heard anything from the community about that and, if so, send it her way. She has started putting something together on things she has heard and hopes to bring that back at a future meeting.

Mrs. Knutsen wished the Board members who are running for re-election to the Board good luck and hopes to see them all back at the next meeting.

There was no further public business.

MOTION: Mrs. Manthorn motioned to enter non-public under RSA 91-A:3, Paragraph II (C) Matters which, if discussed in public, would likely affect adversely the reputation of any person, other than a member of the public body itself, unless such person requests an open meeting. This exemption shall extend to any application for assistance or tax abatement or waiver of a fee, fine, or other levy, if based on inability to pay or poverty of the applicant. Seconded by Mr. Sherwood Motion passed 8-0-0

The Board was polled:
D. Woodworth – yes Springer – yes Sapia - yes Manthorn - yes B. Woodworth – yes
Knutsen – yes Kowalczyk – yes Sherwood – yes

The Board entered non-public session at 8:05 PM.

The Board returned to public session at 8:51 PM to seal the minutes and adjourn.

MOTION: Mrs. Manthorn motioned to seal the non-public minutes of 3/5/26. Seconded by Mr. Sapia Motion passed: 8-0-0

The meeting was adjourned at 8:51 PM.

Respectfully submitted,

Linda Mahoney
Recording Secretary

Approved by the School Board on

TIMBERLANE REGIONAL SCHOOL DISTRICT

ANNUAL FINANCIAL REPORT

AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TIMBERLANE REGIONAL SCHOOL DISTRICT

ANNUAL FINANCIAL REPORT

AS OF AND FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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TIMBERLANE REGIONAL SCHOOL DISTRICT

ANNUAL FINANCIAL REPORT

AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

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PLODZIK & SANDERSON

Professional Association/Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of the School Board and Superintendent
Timberlane Regional School District
Plaistow, New Hampshire

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and aggregate remaining fund information of Timberlane Regional School District as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Timberlane Regional School District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and aggregate remaining fund information of Timberlane Regional School District, as of June 30, 2025, the respective changes in financial position, and the respective budgetary comparisons for the major general, food service, and grants funds 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* (GAS), 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 Timberlane Regional 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.

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 Timberlane Regional School District's ability to continue as a going concern for twelve months beyond the financial statement issuance date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS 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 GAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Timberlane Regional 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 substantial doubt about Timberlane Regional 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.

Emphasis of Matter – Changes in Accounting Principles

As discussed in Note 2-C to the financial statements, in the year ending June 30, 2025, Timberlane Regional School District adopted new accounting guidance, GASB Statement No. 101, *Compensated Absences*. Our opinions are not modified with respect to this matter.

Also as discussed in Note 2-C to the financial statements, in the year ending June 30, 2025, Timberlane Regional School District adopted new accounting guidance, GASB Statement No. 102, *Certain Risk Disclosures*. Our opinions are not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the following be presented to supplement the basic financial statements:

- Management's Discussion and Analysis,
- Schedule of the School District's Proportionate Share of Net Pension Liability,
- Schedule of School District Contributions – Pensions,
- Schedule of the School District's Proportionate Share of Net Other Postemployment Benefits Liability,
- Schedule of School District Contributions – Other Postemployment Benefits,
- Schedule of Changes in the School District's Total Other Postemployment Benefits Liability and Related Ratios, and
- Notes to the Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Timberlane Regional School District's basic financial statements. The combining and individual fund schedules and Schedule of Expenditures of Federal Awards, *as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund schedules and Schedule of Expenditures of Federal Awards, *as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information

directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund schedules, and Schedule of Expenditures of Federal Awards, *as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for 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 3, 2026 on our consideration of Timberlane Regional School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 Timberlane Regional School District's internal control over financial reporting and compliance.

March 3, 2026
Concord, New Hampshire

Plodzik & Sanderson
Professional Association

TIMBERLANE REGIONAL SCHOOL DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A) OF THE ANNUAL FINANCIAL REPORT AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Management's Discussion and Analysis is presented by the School District Administration of the Timberlane Regional School District (the "District") and is intended to serve as an introduction to District's basic financial statements. The District's basic financial statements are comprised of four major components: 1) government-wide financial statements, 2) fund financial statements, 3) notes to the financial statements, and 4) required supplementary information. This report also contains other supplementary information in addition to the basic financial statements themselves.

School District Administration is responsible for establishing an accounting system and internal control structure designed to ensure that the physical, data, informational, intellectual, and human resource assets of the District are protected from loss, theft, and misuse, and to ensure that adequate accounting information is maintained and reported in conformity with generally accepted accounting principles (GAAP) and pronouncements from Governmental Accounting Standards Board (GASB). Management also strives to ensure that these assets are put to good and effective use. The internal control structure is designed to provide reasonable assurances that these objectives are attained.

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

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

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

The government-wide financial statements can be found on pages 15-16 of this report.

Fund financial statements: A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other governmental units, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are divided into two categories: governmental funds and fiduciary funds.

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

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

The District maintains several governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, School Building Project, and Other Governmental Funds, which encompasses the Food Service Fund, Grants Fund, Performing Arts Center, and Student Activity Fund.

The District adopts an annual appropriated budget for its funds. A budgetary comparison statement for the major General Fund has been provided to demonstrate compliance with the budget and can be found on page 21 of this report.

The governmental fund financial statements can be found on pages 17-20 of this report.

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 fund financial statements. The notes to the financial statements can be found on pages 24-45 of this report.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information consisting of the Schedule of the School District's Proportionate Share of Net Pension Liability, Schedule of School District Contributions – Pensions, Schedule of the School District's Proportionate Share of the Net Other Postemployment Benefits Liability, Schedule of School District Contributions – Other Postemployment Benefits, and Schedule of Changes in the School District's Total Other Postemployment Benefits Liability and Related Ratios.

Required supplementary information and related notes can be found on pages 46-52 of this report. Additional supplementary information relating to the General Fund and Nonmajor Funds can be found at pages 53-59 The Schedule of Expenditures of Federal Awards and accompanying notes can be found at pages 65-66

Financial Highlights

- FY2025 fund balance used to reduce taxes for FY2026 was $7,611,357.

- Total Revenue decreased by $10,270,333, or 11.6%, in FY2025 compared to FY2024 primarily attributed to the reduction of school district assessment due to the unassigned fund balance used to reduce taxes.

- Total Expenses increased by $5,439,516, or 6.3% in FY2025 compared to FY2024 primarily attributed to the prepayment of Phase 1 on the lease purchase agreement.

- By District Ballot in March 2023, voters approved a 20-year lease purchase agreement for the installation of up to $25,243,000 of energy savings equipment and associated building and facility improvements. With Bank of America, Phase 1 of the lease purchase agreement for $3,002,968 was executed on July 14, 2023, Phase 2 for $9,550,184 was executed on May 21, 2024, and Phase 3 for $2,589,655 was executed on April 10, 2025. At the June 5th School Board meeting, the board voted to pre-pay, before the end of FY25, Phase 1 of the lease ($2,958,945.45 for principal and $118,470.11 in interest).

- In FY2025, the consolidated financial statement not only include the daily operating activities of the District but also the accounting treatment for the lease purchase agreement including cash received and expenses related to the projects identified in Phase 2 and 3 of the lease purchase agreement – please see Note 1-K Long Term Obligations. Transactions related to the lease purchase agreement are as follows:

    - Financing Sources $2,589,655
    - Total Expenses $4,396,610
    - Cash $4,504,604
    - Contract Payable $479,210
    - Retainage Payable $97,864

- Balance Sheet variances – Decrease in cash is primarily due to $8.8M from the change in unassigned fund balance (FY2024 $16,390,237 vs FY2025 $7,611,357) which lowered towns' apportionment in FY2025 and $5M relating to the accounting for the lease purchase agreement.

  Increase in Capital assets, net of accumulated depreciation increased by $3,428,912 associated with the payoff of Phase 1 of the lease purchase agreement. Increases in

Capital assets, not being depreciated of $928,442 and decreases in contracts payable of $3,007,738, Retainage payable of $289,804 and $567,325 of noncurrent obligations due in more than one year are all due to the accounting for the lease purchase agreement.

- Capital assets and related depreciation are included in the Government-wide Financials. More information can be found under "Capital Assets" under this Management Discussion & Analysis, and in Note 1-H and Note 6 to the Financial Statements.

Financial Analysis of the District as a Whole
Two-Year Comparison of Net Position
Governmental Activities

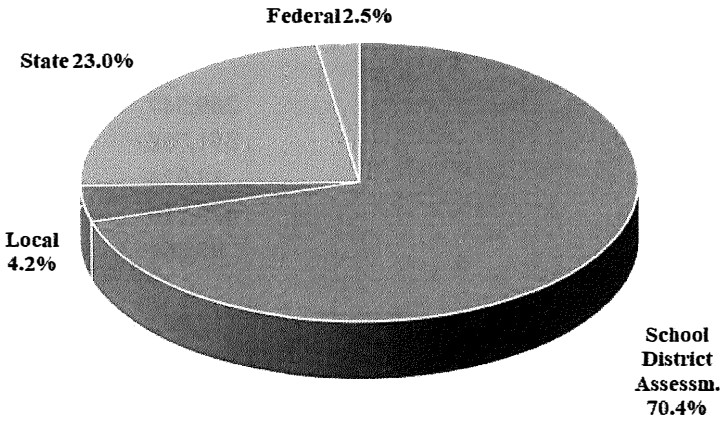
	June 30, 2025	June 30, 2024	Increase (Decrease)
ASSETS			
Cash and cash equivalents	$ 14,596,218	$ 28,699,744	$ (14,103,526)
Intergovernmental receivable	646,222	711,649	(65,427)
Inventory	27,592	32,533	(4,941)
Prepaid items	52,553	1,109,346	(1,056,793)
Capital assets, not being depreciated	8,787,317	7,858,875	928,442
Capital assets, net of accumulated depreciation	19,483,034	16,054,122	3,428,912
Total Assets	**43,592,936**	**54,466,269**	**(10,873,333)**
DEFERRED OUTFLOWS OF RESOURCES			
Amounts related to pensions	7,372,461	9,984,129	(2,611,668)
Amounts related to other postemployment benefits	760,136	572,098	188,038
Total deferred outflows of resources	**8,132,597**	**10,556,227**	**(2,423,630)**
LIABILITIES			
Accounts payable	269,547	1,528,022	(1,258,475)
Accrued salaries and benefits	371,708	419,238	(47,530)
Accrued interest payable	13,924	57,435	(43,511)
Contracts payable	479,210	3,486,948	(3,007,738)
Retainage payable	97,864	387,667	(289,803)
Noncurrent obligations:			
Due within one year	117,962	107,546	10,416
Due in more than one year	74,102,760	83,833,995	(9,731,235)
Total Liabilities	**75,452,975**	**89,820,851**	**(14,367,876)**
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - grants and donations	5,046	17,513	(12,467)
Unavailable revenue - tuition and other prepayments	120,652	202,002	(81,350)
Amounts related to pensions	6,136,182	2,301,652	3,834,530
Amounts related to other postemployment benefits	2,065,616	2,258,414	(192,798)
Total deferred inflows of resources	**8,327,496**	**4,779,581**	**3,547,915**
NET POSITION			
Net investment in capital assets	16,273,440	11,241,215	5,032,225
Restricted	4,292,113	6,022,837	(1,730,724)
Unrestricted	(52,620,491)	(46,841,990)	(5,778,501)
Total net position	**$ (32,054,938)**	**$ (29,577,938)**	**$ (2,477,000)**

Financial Analysis of the District as a Whole
Two-Year Comparison
Revenue Analysis

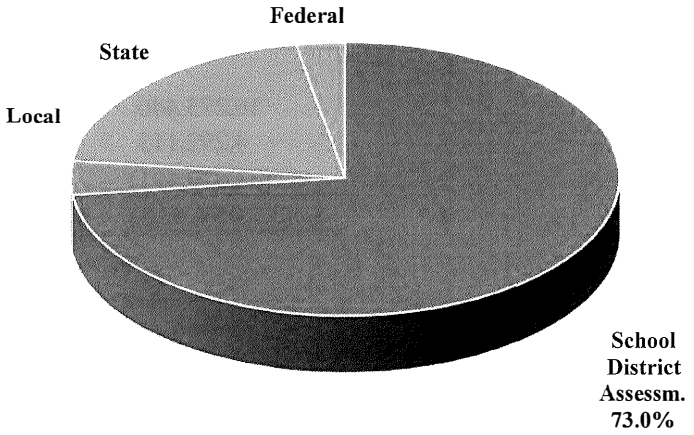
Total Governmental Funds

	Fiscal Year Ended June 30, 2025	*Fiscal Year Ended June 30, 2024*	*Increase (Decrease)*
School district assessment	$ 54,833,476	$ 64,371,596	$ (9,538,120)
Local	3,280,346	3,493,868	(213,522)
State	17,886,771	17,811,087	75,684
Federal	1,935,586	2,529,961	(594,375)
	$ 77,936,179	**$ 88,206,512**	**$ (10,270,333)**

Fiscal Year Ended June 30, 2025



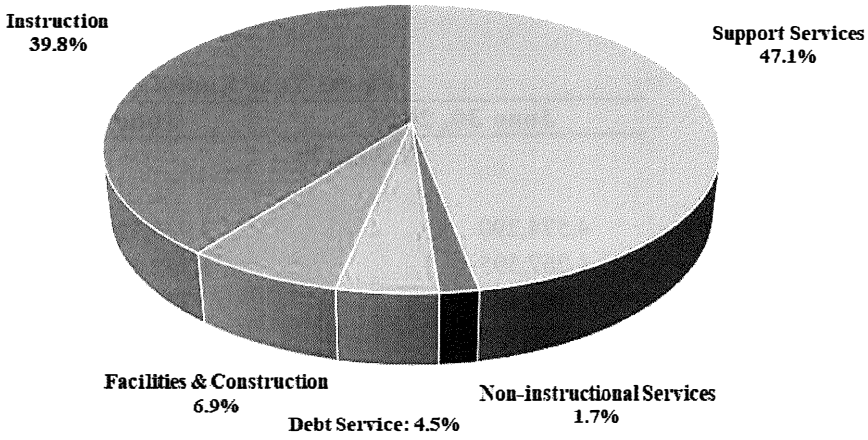
Fiscal Year Ended June 30, 2024



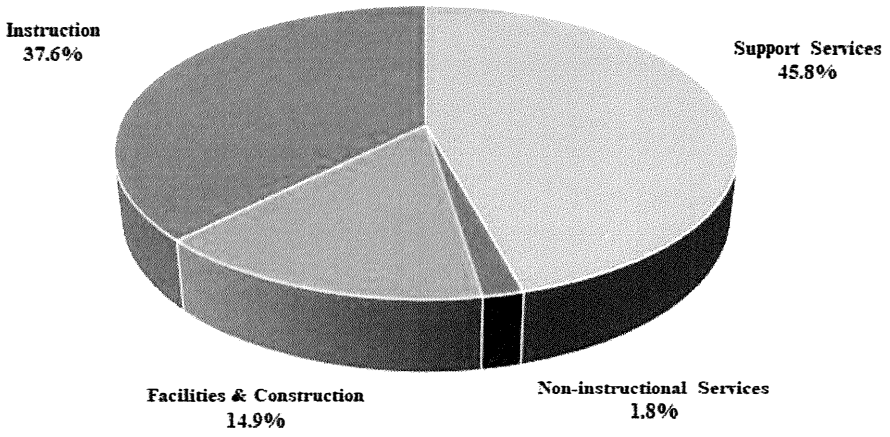
Financial Analysis of the District as a Whole
Two-Year Comparison
Statement of Expenditures – Total Governmental Funds

	Fiscal Year Ended				Increase
	June 30, 2025		June 30, 2024		(Decrease)
Instruction		36,343,170		32,243,978	4,099,192
Support Services:					
Students	4,574,290		3,935,129		639,161
Instructional Staff	1,267,595		1,342,648		(75,053)
General Administration	387,456		348,645		38,811
Executive Administration	1,180,355		985,624		194,731
School Administration	3,453,464		3,256,168		197,296
Business	481,561		452,850		28,711
Operation & Plant Maint.	4,957,314		5,502,538		(545,224)
Student Transportation	4,742,081		3,737,794		1,004,287
Other	21,911,895		19,736,709		2,175,186
		42,956,011		39,298,105	3,657,906
Non-instructional Services		1,591,277		1,541,825	49,452
Debt Service:					
Principal	3,256,980		-		3,256,980
Interest	829,688		-		829,688
		4,086,668		-	4,086,668
Facilities & Construction		6,304,581		12,758,283	(6,453,702)
		91,281,707		**85,842,191**	**5,439,516**

Total Governmental Fund Expenditures
As of June 30, 2025



Total Governmental Fund Expenditures
As of June 30, 2024



Fund Balance

Surplus funds from operations within the general fund are used each year to reduce local property taxes or for emergency expenditures that were not budgeted for. In the fiscal year 2025, the amount used from the beginning general fund unassigned fund balance for this purpose was $7,611,357.

Long Term Debt

The District has long-term debt as of June 30, 2025, as follows:

Timberlane Regional School District
Comparative Statement of Long Term Debt

	2025	2024	Increase (Decrease)
Notes payable	11,885,827	12,453,152	(567,325)
Lease payable	111,084	218,630	(107,546)
Compensated absences	4,015,281	3,866,500	148,781
Net pension liability	50,086,258	58,628,324	(8,542,066)
Other postemployment benefits	8,122,272	8,774,935	(652,663)
Total Long-Term Debt	**74,220,722**	**83,941,541**	**(9,720,819)**

Capital Assets

The District began reporting capital assets in the 2015-2016 fiscal year. Capital assets are those assets which are acquired by the District having more than one year of useful life and which meet certain value thresholds, depending on the type of asset. Capital assets are depreciated over their useful life, pursuant to policy. Capital asset depreciation is charged to the respective function for which the use is attributable.

The value of capital assets, net of accumulated depreciation, is included in the Government-wide Statement of Net Position (see Exhibit A). Additional information on capital assets and guidelines is found in Financial Statement Note 1-H. Capital asset beginning and ending balances are shown below. Further information, including accumulated depreciation by asset category, is shown in Note 6 – Capital Assets.

Timberlane Regional School District
Comparative Statement of Capital Assets

	Beginning Balance July 1, 2024	Changes	Ending Balance June 30, 2025
Non-Depreciable Assets:			
Land	515,901	-	515,901
Construction in progress	7,342,974	928,442	8,271,416
Depreciable Assets:			
Land Improvements	3,785,031	1,157,730	4,942,761
Buildings and Building Improvements	64,561,652	4,406,949	68,968,601
Machinery, Equipment, and Vehicles	4,455,877	179,466	4,635,343
Right to use Equipment	521,147	-	521,147
Total Capital Assets	81,182,582	6,672,587	87,855,169
Less Accumulated Depreciation	(57,269,585)	(2,315,233)	(59,584,818)
Net Value, All Capital Assets	**23,912,997**	**4,357,354**	**28,270,351**

Future Budgetary Implications

In New Hampshire, the public-school fiscal year is from July 1st to June 30th. There are some federal grants and other programs that operate on a calendar year but their impact to our District is reflected in the overall budget.

The beginning General Fund unassigned fund balance for FY2026 is $7,611,357, presenting a challenge as it will reduce the apportionment and could influence the cash flow in the upcoming years.

Some of the future events that may have a financial impact on the District include:

1. The Timberlane Teachers' Association collective bargaining agreement will be in negotiations for new contracts in the fall of 2026. The financial impact of this agreement is unknown at this time.

2. A new warrant article to modify the Articles of Agreement to include kindergarten and implement a District funded full day kindergarten program is being presented to voters in March of 2026.

3. The School Board has approved new facilities projects for FY2027 as follows:

    a. Phase IV of the lease purchase agreement was approved in the amount of $6,161,343 to replace remaining HVAC units at the high school, partial roof replacement at Atkinson Academy and boilers, ventilation and control upgrades at Pollard.

    b. Phase V of the lease purchase agreement was approved in the amount of $3,121,850 for HVAC and control upgrades at the Performing Arts Center, and remaining HVAC units at the middle school and Danville Elementary.

Contact Information

This report is designed to provide a general overview of the Timberlane Regional School District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact:

Maria Watkins
C.F.O. / Business Administrator
Timberlane Regional School District / SAU 106
30 Greenough Road
Plaistow, NH 03865
603-382-6119 Ext.2250
maria.watkins@timberlane.net

BASIC FINANCIAL STATEMENTS

EXHIBIT A
TIMBERLANE REGIONAL SCHOOL DISTRICT
Statement of Net Position
June 30, 2025

	Governmental Activities
ASSETS	
Cash and cash equivalents	$ 14,596,218
Intergovernmental receivable	646,222
Inventory	27,592
Prepaid items	52,553
Capital assets, not being depreciated/amortized	8,787,317
Capital assets, net of accumulated depreciation/amortization	19,483,034
Total assets	43,592,936
DEFERRED OUTFLOWS OF RESOURCES	8,132,597
LIABILITIES	
Accounts payable	269,547
Accrued salaries and benefits payable	371,708
Contracts payable	479,210
Retainage payable	97,864
Accrued interest payable	13,924
Noncurrent obligations:	
Due within one year	117,962
Due in more than one year	74,102,760
Total liabilities	75,452,975
DEFERRED INFLOWS OF RESOURCES	8,327,496
NET POSITION	
Net investment in capital assets	16,273,440
Restricted	4,292,113
Unrestricted	(52,620,491)
Total net position	$ (32,054,938)

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT B
TIMBERLANE REGIONAL SCHOOL DISTRICT
Statement of Activities
For the Fiscal Year Ended June 30, 2025

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Change in Net Position
Governmental activities:				
Instruction	$ 34,500,147	$ 1,291,750	$ 1,137,391	$ (32,071,006)
Support services:				
Student	3,879,775	-	857	(3,878,918)
Instructional staff	1,229,802	-	146,964	(1,082,838)
General administration	385,363	-	-	(385,363)
Executive administration	1,119,297	-	-	(1,119,297)
School administration	2,926,257	-	-	(2,926,257)
Business	507,658	-	-	(507,658)
Operation and maintenance of plant	7,058,688	-	10,961	(7,047,727)
Student transportation	4,742,081	-	166,347	(4,575,734)
Other	21,873,836	-	-	(21,873,836)
Noninstructional services	1,526,649	1,103,781	442,649	19,781
Interest on long-term debt	663,626	-	-	(663,626)
Total governmental activities	$ 80,413,179	$ 2,395,531	$ 1,905,169	(76,112,479)
General revenues and contributions:				
School district assessment				54,833,476
Grants and contributions not restricted to specific programs				17,932,916
Interest				703,852
Miscellaneous				165,235
Total general revenues and contributions				73,635,479
Change in net position				(2,477,000)
Net position, beginning, as restated (see Note 17)				(29,577,938)
Net position, ending				$ (32,054,938)

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-1
TIMBERLANE REGIONAL SCHOOL DISTRICT
Governmental Funds
Balance Sheet
June 30, 2025

	General	Food Service	Grants	School Building Project	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 9,248,719	$ 428,737	$ -	$ 4,504,604	$ 414,158	$ 14,596,218
Intergovernmental receivable	473,787	21,997	150,438	-	-	646,222
Interfund receivables	219,565	-	-	-	-	219,565
Inventory	-	27,592	-	-	-	27,592
Prepaid items	52,553	-	-	-	-	52,553
Total assets	$ 9,994,624	$ 478,326	$ 150,438	$ 4,504,604	$ 414,158	$ 15,542,150
LIABILITIES						
Accounts payable	$ 122,109	$ 145,909	$ -	$ -	$ 1,529	$ 269,547
Accrued salaries and benefits payable	371,708	-	-	-	-	371,708
Contracts payable	-	-	-	479,210	-	479,210
Retainage payable	-	-	-	97,864	-	97,864
Interfund payable	-	-	145,392	-	74,173	219,565
Total liabilities	493,817	145,909	145,392	577,074	75,702	1,437,894
DEFERRED INFLOWS OF RESOURCES	120,652	-	5,046	-	-	125,698
FUND BALANCES						
Nonspendable	52,553	27,592	-	-	-	80,145
Restricted	32,166	304,825	-	3,927,530	-	4,264,521
Committed	473,787	-	-	-	-	473,787
Assigned	1,210,292	-	-	-	338,456	1,548,748
Unassigned	7,611,357	-	-	-	-	7,611,357
Total fund balances	9,380,155	332,417	-	3,927,530	338,456	13,978,558
Total liabilities, deferred inflows of resources, and fund balances	$ 9,994,624	$ 478,326	$ 150,438	$ 4,504,604	$ 414,158	$ 15,542,150

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-2
TIMBERLANE REGIONAL SCHOOL DISTRICT
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position
June 30, 2025

Amounts reported for governmental activities in the Statement of Net Position are different because:		
Total fund balances of governmental funds (Exhibit C-1)		$ 13,978,558
Capital assets used in governmental activities are not current financial resources, therefore, are not reported in the governmental funds.		
Cost	$ 87,855,169	
Less accumulated depreciation/amortization	(59,584,818)	
		28,270,351
Pension and other postemployment benefits (OPEB) related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year, and therefore, are not reported in the governmental funds as follows:		
Deferred outflows of resources related to pensions	$ 7,372,461	
Deferred inflows of resources related to pensions	(6,136,182)	
Deferred outflows of resources related to OPEB:		
NHRS	327,434	
Single Employer	432,702	
Deferred inflows of resources related to OPEB:		
NHRS	(650)	
Single Employer	(2,064,966)	
		(69,201)
Interfund receivables and payables between governmental funds are eliminated on the Statement of Net Position.		
Receivables	$ (219,565)	
Payables	219,565	
		-
Interest on long-term debt is not accrued in governmental funds.		
Accrued interest payable		(13,924)
Long-term liabilities are not due and payable in the current period, therefore, are not reported in the governmental funds.		
Notes payable	$ 11,885,827	
Lease	111,084	
Compensated absences	4,015,281	
Net pension liability	50,086,258	
Other postemployment benefits liability:		
NHRS	2,746,179	
Single Employer	5,376,093	
		(74,220,722)
Net position of governmental activities (Exhibit A)		$ (32,054,938)

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-3
TIMBERLANE REGIONAL SCHOOL DISTRICT
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2025

	General	Food Service	Grants	School Building Project	Other Governmental Funds	Total Governmental Funds
REVENUES						
School district assessment	$ 54,833,476	$ -	$ -	$ -	$ -	$ 54,833,476
Other local	1,707,799	1,104,115	15,728	59,108	393,596	3,280,346
State	17,837,561	18,672	30,538	-	-	17,886,771
Federal	382,138	423,977	1,129,471	-	-	1,935,586
Total revenues	74,760,974	1,546,764	1,175,737	59,108	393,596	77,936,179
EXPENDITURES						
Current:						
Instruction	34,931,919	-	990,091	-	421,160	36,343,170
Support services:						
Student	4,573,433	-	857	-	-	4,574,290
Instructional staff	1,120,631	-	146,964	-	-	1,267,595
General administration	387,456	-	-	-	-	387,456
Executive administration	1,180,355	-	-	-	-	1,180,355
School administration	3,453,464	-	-	-	-	3,453,464
Business	481,561	-	-	-	-	481,561
Operation and maintenance of plant	4,946,353	-	10,961	-	-	4,957,314
Student transportation	4,715,217	-	26,864	-	-	4,742,081
Other	21,911,895	-	-	-	-	21,911,895
Noninstructional services	46,436	1,544,841	-	-	-	1,591,277
Debt service:						
Principal	3,256,980	-	-	-	-	3,256,980
Interest	829,688	-	-	-	-	829,688
Facilities acquisition and construction	1,907,971	-	-	4,396,610	-	6,304,581
Total expenditures	83,743,359	1,544,841	1,175,737	4,396,610	421,160	91,281,707
Excess (deficiency) of revenues over (under) expenditures	(8,982,385)	1,923	-	(4,337,502)	(27,564)	(13,345,528)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	11,350	11,350
Transfers out	(11,350)	-	-	-	-	(11,350)
Bonds and notes issued	-	-	-	2,589,655	-	2,589,655
Total other financing sources (uses)	(11,350)	-	-	2,589,655	11,350	2,589,655
Net change in fund balances	(8,993,735)	1,923	-	(1,747,847)	(16,214)	(10,755,873)
Fund balances, beginning, as restated (see Note 17)	18,373,890	330,494	-	5,675,377	354,670	24,734,431
Fund balances, ending	$ 9,380,155	$ 332,417	$ -	$ 3,927,530	$ 338,456	$ 13,978,558

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT C-4
TIMBERLANE REGIONAL SCHOOL DISTRICT
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2025

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances of total governmental funds (Exhibit C-3)		$ (10,755,873)
Governmental funds report capital outlays as expenditures, while governmental activities report depreciation/amortization expense to allocate those expenditures over the life of the assets. Capital outlay expenditures exceeded depreciation/amortization expense in the current year, as follows:		
Capital outlay expenditures	$ 6,672,587	
Depreciation/amortization expense	(2,315,233)	
		4,357,354
Transfers in and out between governmental funds are eliminated on the Statement of Activities.		
Transfers in	$ (11,350)	
Transfers out	11,350	
		-
Proceeds from issuing long-term liabilities provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		
Issuance of note	$ (2,589,655)	
Principal repayment of notes	3,156,980	
Principal repayment of lease	107,546	
		674,871
Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.		
Net change in accrued interest expense	$ 43,511	
Net change in compensated absences payable	(148,781)	
Net change in prepaid debt	222,551	
Net change in net pension liability and deferred outflows and inflows of resources related to pensions	2,095,868	
Net change in net other postemployment benefits liability and deferred outflows and inflows of resources related to other postemployment benefits	1,033,499	
		3,246,648
Change in net position of governmental activities (Exhibit B)		$ (2,477,000)

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT D-1
TIMBERLANE REGIONAL SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts			Variance Positive
	Original	Final	Actual	(Negative)
REVENUES				
School district assessment	$ 54,833,476	$ 54,833,476	$ 54,833,476	$ -
Other local	611,000	611,000	1,606,180	995,180
State	17,708,630	17,708,630	17,837,561	128,931
Federal	50,000	50,000	382,138	332,138
Total revenues	73,203,106	73,203,106	74,659,355	1,456,249
EXPENDITURES				
Current:				
Instruction	37,091,893	36,906,910	35,113,676	1,793,234
Support services:				
Student	4,789,735	4,945,279	4,573,433	371,846
Instructional staff	1,334,205	1,218,682	1,125,773	92,909
General administration	359,830	465,229	381,669	83,560
Executive administration	1,375,745	1,296,738	1,203,248	93,490
School administration	3,508,842	3,486,127	3,457,487	28,640
Business	581,440	526,245	481,561	44,684
Operation and maintenance of plant	5,819,682	5,596,875	5,153,312	443,563
Student transportation	4,441,112	4,708,647	4,576,186	132,461
Other	24,985,291	25,182,885	21,911,895	3,270,990
Noninstructional	-	-	46,436	(46,436)
Debt service:				
Principal	746,341	665,150	3,156,980	(2,491,830)
Interest	1,314,659	672,919	707,137	(34,218)
Facilities acquisition and construction	2,042,200	2,719,289	2,594,885	124,404
Total expenditures	88,390,975	88,390,975	84,483,678	3,907,297
Deficiency of revenues under expenditures	(15,187,869)	(15,187,869)	(9,824,323)	5,363,546
OTHER FINANCING USES				
Transfers out	(1,452,368)	(1,452,368)	(261,350)	1,191,018
Net change in fund balance	$ (16,640,237)	$ (16,640,237)	(10,085,673)	$ 6,554,564
Decrease in nonspendable fund balance			1,056,793	
Decrease in committed fund balance			250,000	
Unassigned fund balance, beginning			16,390,237	
Unassigned fund balance, ending			$ 7,611,357	

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT D-2
TIMBERLANE REGIONAL SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (GAAP Basis)
Food Service Fund
For the Fiscal Year Ended June 30, 2025

	Original and Final Budget	Actual	Variance Positive (Negative)
REVENUES			
Other local	$ 600,000	$ 1,104,115	$ 504,115
State	17,500	18,672	1,172
Federal	250,000	423,977	173,977
Total revenues	867,500	1,546,764	679,264
EXPENDITURES			
Current:			
Noninstructional services	1,807,368	1,544,841	262,527
Excess (deficiency) of revenues over (under) expenditures	(939,868)	1,923	941,791
OTHER FINANCING SOURCES			
Transfers in	939,868	-	(939,868)
Net change in fund balance	$ -	1,923	$ 1,923
Fund balance, beginning		330,494	
Fund balance, ending		$ 332,417	

The Notes to the Basic Financial Statements are an integral part of this statement.

EXHIBIT D-3
TIMBERLANE REGIONAL SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (GAAP Basis)
Grants Fund
For the Fiscal Year Ended June 30, 2025

	Budgeted Amounts			Variance Positive
	Original	Final	Actual	(Negative)
REVENUES				
Other local	$ -	$ 15,728	$ 15,728	$ -
State	-	30,538	30,538	-
Federal	1,090,000	1,129,471	1,129,471	-
Total revenues	1,090,000	1,175,737	1,175,737	-
EXPENDITURES				
Current:				
Instruction	1,300,000	990,091	990,091	-
Support services:				
Student	-	857	857	-
Instructional staff	-	146,964	146,964	-
Operation and maintenance of plant	-	10,961	10,961	-
Student transportation	-	26,864	26,864	-
Total expenditures	1,300,000	1,175,737	1,175,737	-
Deficiency of revenues under expenditures	(210,000)	-	-	-
OTHER FINANCING SOURCES				
Transfers in	210,000	-	-	-
Net change in fund balance	$ -	$ -	-	$ -
Fund balance, beginning			-	
Fund balance, ending			$ -	

The Notes to the Basic Financial Statements are an integral part of this statement.

TIMBERLANE REGIONAL SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Timberlane Regional School District, in Plaistow, New Hampshire (the School District), have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units, hereafter referred to as generally accepted accounting principles (GAAP), as prescribed by the Governmental Accounting Standards Board (GASB) and other authoritative sources. Timberlane Regional School District's significant accounting policies are described below.

1-A Reporting Entity

Timberlane Regional School District is a municipal corporation governed by an elected nine-member School Board. In evaluating how to define the School District for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units – an Amendment of GASB Statement No. 14*. The School District has no component units to include in its reporting entity.

1-B Government-wide and Fund Financial Statements

The Government-wide Financial Statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. The effect of interfund activity has been eliminated from these statements. Governmental activities normally are supported through assessments and intergovernmental revenues.

The *Statement of Net Position* presents the financial position of the School District at year-end. This Statement includes all of the School District's non-fiduciary assets, deferred outflows of resources, liabilities, and deferred inflows of resources, including capital assets and long-term liabilities, with the difference being reported as net position.

The *Statement of Activities* demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants and contributions that are restricted to meeting the operational requirements of a particular function. Assessments and other items not meeting the definition of program revenues are reported instead as general revenues. Resources that are dedicated internally are reported as general revenue rather than program revenue.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor governmental funds and are presented in the other governmental column of the fund financial statements.

1-C Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide Financial Statements – The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund Financial Statements – Governmental fund financial statements are reported using the *current financial resources* measurement focus and the *modified accrual basis* of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School District generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, with the exception of reimbursement based grants, which use a period of one year. District assessments, intergovernmental revenue, and other local sources associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred, and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to long-term liabilities including compensated absences and claims and judgments, are recorded only when payment is mature and due.

Financial Statement Presentation – A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to report financial position and the results of operations, to demonstrate legal compliance, and to aid financial management by segregating transactions related to certain government functions or activities.

The School District reports the following major governmental funds:

General Fund – is the School District's primary operating fund. The general fund accounts for all financial resources except those required to be accounted for in another fund. The primary revenue sources include district assessments, state and federal grants, and other local sources. The primary expenditures are for instruction, support services, debt service, and facilities acquisition and construction. Under GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* guidance, the School District portion of the student activity funds, gate receipts fund, and expendable trust funds are consolidated in the general fund.

Food Service Fund – accounts for the operation of the School District's food service program.

Grants Fund – accounts for the resources received from various federal, state, and local agencies. The resources are restricted to accomplishing the various objectives of the grantor agencies.

School Building Project Fund – accounts for the activity pertaining to the energy efficient lease.

Nonmajor Funds – The School District also reports two nonmajor governmental funds.

1-D Cash and Cash Equivalents

The School District considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Deposits with financial institutions consist of demand deposits. A cash pool is maintained that is available for use by all funds. Each fund's portion of this pool is reflected on the combined financial statements under the caption "cash and cash equivalents."

New Hampshire statutes require that the School District treasurer have custody of all money belonging to the School District and pay out the same only upon orders of the School Board. The treasurer shall deposit all such monies in participation units in the public deposit investment pool established pursuant to NH RSA 383:22 or in solvent banks in the State. Funds may be deposited in banks outside the State if such banks pledge and deliver to a third party custodial bank or the Federal Reserve Bank, collateral security for such deposits, United States government or government agency obligations or obligations of the State of New Hampshire in value at least equal to the amount of the deposit in each case.

1-E Receivables

Receivables in the government-wide and governmental fund financial statements represent amounts due to the School District at June 30, recorded as revenue, which will be collected in the future and consist of accounts and intergovernmental receivables.

1-F Inventory

Inventories are valued at cost using first-in, first-out, which approximates market. The School District's inventories include various items consisting of food, food supplies, and commodities. USDA commodities received from the Federal government are recorded at the value established by the Federal government using the average cost method in the food service fund. Inventorial items are recorded as expenditures when consumed at the schools (the consumption method).

1-G Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items and expensed as the items are used.

1-H Capital Assets

Capital assets are reported in the government-wide financial statements but are not reported in the fund financial statements. Capital assets are defined by the School District as assets with an initial individual cost of $10,000 or more per item for all asset classes except infrastructure, which is capitalized over $100,000 per item. For financial reporting, an asset must have an estimated useful life greater than one year to be considered for capitalization and depreciation. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

The accounting and reporting treatment applied to capital assets associated with a fund are determined by the fund's measurement focus. General capital assets are assets of the School District as a whole. When purchased, such assets are recorded as expenditures in a governmental fund and capitalized as assets in the government-wide Statement of Net Position.

In the government-wide financial statements, the cost of property sold or retired, together with the related accumulated depreciation, is removed and any resulting gain or loss is included in income.

Capital assets of the School District are depreciated or amortized using the straight-line method over the following estimated useful lives:

Capital Asset Class:	Years
Land improvements	20 - 30
Buildings and building improvements	5 - 30
Machinery, equipment, and vehicles	5 - 10
Right-to-use leased equipment	5

1-I Interfund Activities

Interfund activities are reported as follows:

Interfund Receivables and Payables – Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "due to/from other funds." Interfund receivables and payables between funds are eliminated in the Statement of Net Position.

Interfund Transfers – Interfund transfers represent flows of assets without equivalent flows of assets in return and without a requirement for repayment. In governmental funds, transfers are reported as other financing uses in the funds making the transfers and other financing sources in the funds receiving the transfers. In the government-wide financial statements, all interfund transfers between individual governmental funds have been eliminated.

1-J Deferred Outflows/Inflows of Resources

Deferred outflows of resources, a separate financial statement element, represents a consumption of net position that applies to a future period(s) and thus will not be recognized as an outflow of resources (expense) until that time. The School District has two items that qualify for reporting in this category. Deferred outflows related to pensions and deferred outflows related to OPEB are reported in the government-wide Statement of Net Position for various estimate differences that will be amortized and recognized over future years.

Deferred inflows of resources, a separate financial statement element, represents an acquisition of net position or fund balance that applies to a future period(s) which will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. The School District has three types of items which qualify for reporting in this category. Deferred inflows of resources related to pensions and OPEB are reported in the government-wide Statement of Net Position for various estimate differences that will be amortized and recognized over future years. In addition, unavailable revenue from grants, prepaid tuition, and other prepayments arises when the related eligible expenditures will not be made until the subsequent period.

1-K Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position.

In the fund financial statements, governmental fund types report note issuance costs during the current period. The face amount of the debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

In accordance with GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, the School District utilizes the following classification to categorize the financial transactions:

> **Direct Borrowings –** financial transactions for notes where the School District negotiates certain terms with a single lender and are not offered for public sale.

1-L Lease

The School District is a lessee for a noncancellable lease of copiers. The School District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the School District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the School District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The School District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the School District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the School District is reasonably certain to exercise.

The School District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

1-M Compensated Absences

The School District employees are granted vacation, sick leave, and other forms of paid time off (PTO) in varying amounts based on length of service and employee classification. It is the School District's policy to recognize a liability for compensated absences that have been earned but not yet used, provided the following criteria are met:

- The leave is attributable to services already rendered by the employee.
- The leave accumulates and can be carried forward to a future reporting period.
- The leave is more likely than not, this threshold means the likelihood is greater than 50%, to be used for time off, paid in cash upon separation, or settled through other noncash means.

1-N Defined Benefit Pension Plan

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*, and as amended by GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date* requires participating employers to recognize their proportionate share of collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense, and schedules have been prepared to provide employers with their calculated proportionate share of these amounts. The collective amounts have been allocated based on employer contributions during the respective fiscal years. Contributions from employers are recognized when legally due, based on statutory requirements.

The schedules prepared by the New Hampshire Retirement System, and audited by the plan's independent auditors, require management to make a number of estimates and assumptions related to the reported amounts. Due to the inherent nature and uncertainty of these estimates, actual results could differ, and the differences may be material.

1-O Postemployment Benefits Other Than Pensions (OPEB)

The School District maintains two separate other postemployment benefit plans, as follows:

New Hampshire Retirement System Plan – For the purposes of measuring the total other postemployment benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Hampshire Retirement System OPEB Plan (the plan) and additions to/deductions from the plan's fiduciary net position has been determined on the same basis as they are reported by the New Hampshire Retirement System. For this purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

Single Employer Plan – For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information has been determined based on the School District's actuarial report. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms.

1-P Net Position/Fund Balances

In the Government-wide Financial Statements, net position is reported in the following categories:

Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation/amortization, reduced by the outstanding balances of notes or other debt attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position – Results when constraints placed on net position use are either externally imposed by a third party (statutory, bond covenant, or granting agency) or are imposed by law through constitutional provisions or enabling legislation. The School District typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future period.

Unrestricted Net Position – Consists of net position not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

Fund Balance Classifications – GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

Nonspendable – Amounts that cannot be spent because they are either (a) not in spendable form; or (b) are legally or contractually required to be maintained intact.

Restricted – Amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the legislative body (School District Meeting). These amounts cannot be used for any other purpose unless the legislative body removes or changes the specified use by taking the same type of action that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.

Assigned – Amounts that are constrained by the School District's intent to be used for a specific purpose but are neither restricted nor committed. This intent can be expressed by the School Board or through the Board delegating this responsibility to the Superintendent or Business Administrator through the budgetary process.

Unassigned – The portion of fund balance that has not been restricted, committed, or assigned for a specific purpose.

When multiple net position/fund balance classifications are available for use, it is the School District's policy to utilize the most restricted balances first, then the next most restricted balance as needed. When components of unrestricted fund balance are used, committed fund balance is depleted first followed by assigned fund balance. Unassigned fund balance is applied last.

1-Q Use of Estimates

The preparation of the accompanying basic financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

1-R Certain Risk Disclosures

GASB Statement No. 102, *Certain Risk Disclosures*, requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability or revenue debt vulnerable to the risk of a substantial impact. This Statement defines a *concentration* as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. See Note 20 for further disclosure.

1-S Material Change in Fund Classification

The accompanying financial statements reflect a change in classification from the prior year. Specifically, the food service fund, which accounts for the School District's food service program, and the grants fund, which accounts for resources received from various federal, state, and local agencies, did qualify as major funds for the current fiscal year. As such they were reclassified from the nonmajor governmental funds.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

2-A Budgetary Information

General governmental revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with various legal requirements which govern the School District's operations. At its annual meeting, the School District adopts a budget for the current year for the general, food service, and grants funds, as well as the nonmajor performing arts center fund. The School Board has voted and accepted the federal grants awarded to the School District through the year, so these amounts are reported as a final budget for the grants fund. Except as reconciled below, the budget was adopted on a basis consistent with United States generally accepted accounting principles.

Management may transfer appropriations between operating categories as deemed necessary, but expenditures may not legally exceed budgeted appropriations in total. All annual appropriations lapse at year-end unless encumbered.

Encumbrance accounting, under which purchase orders, contracts, and continuing appropriations (certain projects and specific items not fully expended at year-end) are recognized, is employed in the governmental funds. Encumbrances are not the equivalent of expenditures, and are therefore, reported as part of the assigned fund balance at year-end, and are carried forward to supplement appropriations of the subsequent year.

State statutes require balanced budgets but provide for the use of beginning unassigned fund balance to achieve that end. In the fiscal year 2025, $16,390,237 of the beginning general fund unassigned fund balance was applied for this purpose. Additionally, $250,000 was appropriated to fund the School District's capital reserve funds.

2-B Budgetary Reconciliation to GAAP Basis

While the School District reports financial position, results of operations, and changes in fund balance on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual is presented for each major governmental fund which had a budget. There are no differences between the budgetary basis and GAAP basis of accounting for the major grants and food service funds.

Differences between the budgetary basis and GAAP basis of accounting for the general fund are as follows:

Revenues:	
Per Exhibit D-1 (budgetary basis)	$ 74,659,355
Adjustments:	
Basis differences:	
GASB Statement No. 54:	
Interest earnings related to the blended expendable trust funds	25,913
Other local revenue of the blended funds	75,706
Per Exhibit C-3 (GAAP Basis)	$ 74,760,974
Expenditures and other financing uses:	
Per Exhibit D-1 (budgetary basis)	$ 84,745,028
Adjustments:	
Basis differences:	
Encumbrances, beginning	367,746
Encumbrances, ending	(1,168,537)
GASB Statement No. 54:	
Expenditures of the blended expendable trust funds	60,472
To remove transfer from the general fund to the blended expendable trust fund	(250,000)
Per Exhibit C-3 (GAAP basis)	$ 83,754,709

2-C Changes in Accounting Principles

During the fiscal year, the School District adopted Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This Statement establishes standards of accounting and financial reporting for compensated absences and associated salary-related payments.

Also, the School District adopted GASB Statement No. 102, *Certain Risk Disclosures*. This Statement will provide the users of the financial statements with information about risks related to the School District's vulnerabilities due to certain concentrations or constraints that is essential to their analyses for making decisions or assessing accountability. This Statement aims to provide the users with essential timely information to better understand and anticipate these specific vulnerabilities. See Note 20 for further disclosure on this accounting change.

DETAILED NOTES ON ALL FUNDS

NOTE 3 – CASH AND CASH EQUIVALENTS

The School District's deposits are entirely covered by the Federal Depository Insurance Corporation (FDIC) or by collateral held by the School District's agent in the School District's name. The FDIC currently insures the first $250,000 of the School District's deposits at each financial institution, per case custodian. Deposit balances over $250,000 are insured by collateral. As of year-end, the carrying amount of the School District's deposits was $14,596,218 and the bank balances totaled $21,256,187. Petty cash totaled $2,381.

NOTE 4 – RECEIVABLES

Receivables at June 30, 2025, consisted of accounts and intergovernmental amounts arising from grants, the school lunch program, and expendable trust funds held by the Town of Plaistow Trustees of Trust Funds for the School District. Receivables are recorded on the School District's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and collectability.

Receivables as of June 30, 2025 for the School District's individual major funds, including applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities	General Fund	Food Service Fund	Grants Fund	Total Governmental Funds
Receivables:					
Accounts	$ 115,799	$ 115,799	$ -	$ -	$ 115,799
Intergovernmental	646,222	473,787	21,997	150,438	646,222
Gross receivables	762,021	589,586	21,997	150,438	762,021
Less: allowance for uncollectibles	(115,799)	(115,799)	-	-	(115,799)
Net total receivables	$ 646,222	$ 473,787	$ 21,997	$ 150,438	$ 646,222

NOTE 5 – PREPAID ITEMS

Prepaid items at June 30, 2025 consisted of $52,553 for software.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025 consisted of the following:

	Balance, beginning (as restated)	Additions	Retirements	Balance, ending
At cost:				
Not being depreciated/amortized:				
Land	$ 515,901	$ -	$ -	$ 515,901
Construction in progress	7,342,974	4,396,610	(3,468,168)	8,271,416
Total capital assets not being depreciated	7,858,875	4,396,610	(3,468,168)	8,787,317
Being depreciated/amortized:				
Land improvements	3,785,031	1,157,730	-	4,942,761
Buildings and building improvements	64,561,652	4,406,949	-	68,968,601
Machinery, equipment, and vehicles	4,455,877	179,466	-	4,635,343
Right-to-use leased equipment	521,147	-	-	521,147
Total capital assets being depreciated/amortized	73,323,707	5,744,145	-	79,067,852
Total capital assets	81,182,582	10,140,755	(3,468,168)	87,855,169
Less accumulated depreciation/amortization:				
Land improvements	(2,705,732)	(113,171)	-	(2,818,903)
Buildings and building improvements	(50,321,436)	(1,956,294)	-	(52,277,730)
Machinery, equipment, and vehicles	(3,929,730)	(141,538)	-	(4,071,268)
Right-to-use leased equipment	(312,687)	(104,230)	-	(416,917)
Total accumulated depreciation/amortization	(57,269,585)	(2,315,233)	-	(59,584,818)
Net book value, capital assets being depreciated/amortized	16,054,122	3,428,912	-	19,483,034
Net book value, all capital assets	$ 23,912,997	$ 7,825,522	$ (3,468,168)	$ 28,270,351

Depreciation/amortization expense was charged to functions of the School District based on their usage of the related assets. The amounts allocated to each function are as follows:

Instruction	$ 9,989
Support services:	
School administration	22,052
Operation and maintenance of plant	2,283,192
Total depreciation/amortization expense	$ 2,315,233

NOTE 7 – INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances consisting of overdrafts in pooled cash and budgetary transfers at June 30, 2025 are as follows:

	Receivable: General Fund
Payable:	
Grants fund	$ 145,392
Nonmajor fund	74,173
Total	$ 219,565

Interfund transfers during the year ended June 30, 2025 are as follows:

	Transfers In: Nonmajor Fund
Transfers out:	
General fund	$ 11,350

Transfers are used to: (1) move revenues from the fund that is required to collect them to the fund that is required or allowed to expend them; and (2) use unrestricted revenue collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 8 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred outflows of resources at June 30, 2025 consist of the following:

	Governmental Activities
Amounts related to pensions, see Note 11	$ 7,372,461
Amounts related to OPEB:	
NHRS, see Note 12-A	327,434
Single Employer, see Note 12-B	432,702
Total deferred outflows of resources	$ 8,132,597

Deferred inflows of resources at June 30, 2025 consist of the following:

	Governmental Activities	General Fund	Grants Fund
Local grant revenue collected in advance of eligible expenditures being made	$ 5,046	$ -	$ 5,046
Prepaid tuition and other prepayments	120,652	120,652	-
Amounts related to pensions, see Note 11	6,136,182	-	-
Amounts related to OPEB:			
NHRS, see Note 12-A	650	-	-
Single Employer, see Note 12-B	2,064,966	-	-
Total deferred inflows of resources	$ 8,327,496	$ 120,652	$ 5,046

NOTE 9 – LEASE

During the current fiscal year, the School District was in a lease agreement as lessee for copiers. An initial lease liability was recorded in the amount of $521,147 during fiscal year 2022. As of June 30, 2025, the value of the lease liability was $111,084. The School District is required to make annual principal and interest payments of $114,739. The lease has an interest rate of 3.29%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was $104,230 and had accumulated amortization of $416,917.

The annual requirements to amortize all lease payables outstanding as of June 30, 2025, including interest payments, are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2026	$ 111,084	$ 3,655	$ 114,739

NOTE 10 – LONG-TERM LIABILITIES

Changes in the School District's long-term liabilities consisted of the following for the year ended June 30, 2025:

	Balance July 1, 2024 (as restated)	Additions	Reductions	Balance June 30, 2025	Due Within One Year	Due In More Than One Year
Direct borrowing - Note payable	$ 12,453,152	$ 2,589,655	$ (3,156,980)	$ 11,885,827	$ -	$ 11,885,827
Lease payable	218,630	-	(107,546)	111,084	111,084	-
Compensated absences	3,866,500	966,824	(818,043)	4,015,281	6,878	4,008,403
Pension related liability	58,628,324	-	(8,542,066)	50,086,258	-	50,086,258
Net other postemployment benefits:						
NHRS	3,403,748	-	(657,569)	2,746,179	-	2,746,179
Single Employer	5,371,187	4,906	-	5,376,093	-	5,376,093
Total long-term liabilities	$ 83,941,541	$ 3,561,385	$ (13,282,204)	$ 74,220,722	$ 117,962	$ 74,102,760

Long-term notes are comprised of the following:

	Original Amount	Issue Date	Maturity Date	Interest Rate	Outstanding at June 30, 2025
Notes payable - direct borrowings:					
Energy Efficiency Lease Phase 2	$ 9,550,184	2024	2044	4.081%	$ 9,296,172
Energy Efficiency Lease Phase 3	$ 2,589,655	2025	2044	4.689%	2,589,655
Total direct borrowings					$ 11,885,827

The annual requirements to amortize all general obligation notes outstanding as of June 30, 2025, including interest payments, are as follows:

Fiscal Year Ending June 30,	Notes - Direct Borrowings Principal	Interest	Total
2026	$ -	$ -	$ -
2027	404,334	600,730	1,005,064
2028	451,194	553,871	1,005,065
2029	472,958	532,106	1,005,064
2030	495,772	509,293	1,005,065
2031-2035	2,861,502	2,163,820	5,025,322
2036-2040	3,621,565	1,403,756	5,025,321
2041-2044	3,578,502	441,756	4,020,258
Totals	$ 11,885,827	$ 6,205,332	$ 18,091,159

All debt is general obligation debt of the School District, which is backed by its full faith and credit, and will be repaid from general governmental revenues.

Notes Authorized and Unissued – Bonds and notes authorized and unissued as of June 30, 2025 were as follows:

Per District Meeting Vote of	Purpose	Unissued Amount
March 14, 2023	Energy efficiency lease	$ 10,100,193

Warrant article no. 3 from the March 14, 2023 annual district voting authorized the issuance of up to $25,243,000 for a 20-year lease purchase agreement for energy savings equipment and associated building and facility improvements at the School District buildings in Atkinson, Danville, Plaistow, and Sandown. The amount shown above as *Notes Authorized and Unissued* represents the balance of this authorization as of June 30, 2025.

NOTE 11 – DEFINED BENEFIT PENSION PLAN

Plan Description – The New Hampshire Retirement System (NHRS or the System) is a public employee retirement system that administers one cost-sharing multiple-employer defined benefit pension plan (Pension Plan). For additional NHRS information, please refer to the Annual Comprehensive Financial Report, which can be found on the NHRS website at www.nhrs.org.

Benefit formulas and eligibility requirements for the Pension Plan are set by State law (RSA 100-A). The Pension Plan is divided into two membership groups. State and local employees and teachers belong to Group I. Police and firefighters belong to Group II.

Group I benefits are provided based on creditable service and average final salary for the highest of either three or five years, depending on when service commenced.

Group II benefits are provided based on age, years of creditable service, and benefit multiplier depending on vesting status as of January 1, 2012. The maximum retirement allowance for Group II members vested by January 1, 2012 (45 years of age with 20 years of service or age 60 regardless of years of creditable service) is the average final compensation multiplied by 2.5% multiplied by creditable service. For Group II members not vested by January 1, 2012, the benefit is calculated the same way, but the multiplier used in the calculation will change depending on age and years of creditable service as follows:

Years of Creditable Service as of January 1, 2012	Minimum Age	Minimum Service	Benefit Multiplier
At least 8 but less than 10 years	46	21	2.4%
At least 6 but less than 8 years	47	22	2.3%
At least 4 but less than 6 years	48	23	2.2%
Less than 4 years	49	24	2.1%

Members of both groups may qualify for vested deferred allowances, disability allowances, and death benefit allowances, subject to meeting various eligibility requirements. Benefits are based on AFC or earnable compensation and/or service.

Contributions – The System is financed by contributions from both the employees and the School District. Member contribution rates are established and may be amended by the State legislature while employer contribution rates are set by the System trustees based on an actuarial valuation. All employees are required to contribute 7% of earnable compensation. For fiscal year 2025, the School District contributed 18.51% for teachers and 13.27% for other employees. The contribution requirement for the fiscal year 2025 was $6,257,464, which was paid in full.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At June 30, 2025, the School District reported a liability of $50,086,258 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participants, actuarially determined. The School District's proportion measured at June 30, 2024, was 0.97% which was a decrease of 0.08% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the School District recognized pension expense of $4,137,152. At June 30, 2025, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion	$ -	$ 4,840,742
Net difference between projected and actual investment earnings on pension plan investments	-	699,180
Changes in assumptions	-	586,189
Differences between expected and actual experience	1,114,997	10,071
Contributions subsequent to the measurement date	6,257,464	-
Total	$ 7,372,461	$ 6,136,182

The $6,257,464 reported as deferred outflows of resources related to pensions results from the School District contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30,	
2025	$ (3,175,888)
2026	928,178
2027	(1,599,939)
2028	(1,173,536)
Thereafter	-
Totals	$ (5,021,185)

Actuarial Assumptions – The collective total pension liability was based on the following actuarial assumptions:

Inflation:	2.25% per year
Wage inflation:	3.00% per year (2.50% for Teachers)
Salary increases:	6.00% average, including inflation
Investment rate of return:	6.75% net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group (Police and Fire combined) and projected fully generational mortality improvements using Scale MP-2021.

The actuarial assumptions used in the June 30, 2023, valuation, used to calculate the total pension liability as of June 30, 2024, were based on the results of the most recent actuarial experience study, which was for the period July 1, 2019 – June 30, 2023.

Long–term Rates of Return – The long-term expected rate of return on pension plan investment was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rate of return net of investment expenses by the target asset allocation percentage and by adding expected inflation.

Following is a table presenting target allocations and geometric real rates of return for each asset class:

Asset Class	Target Allocation	30 Year Geometric Return*
Broad US Equity	24.00%	5.40%
Global Ex-US Equity	16.00%	5.65%
Total public equity	40.00%	
Real Estate Equity	10.00%	4.00%
Private Equity	10.00%	6.65%
Total private market equity	20.00%	
Private Debt	10.00%	5.05%
Core U.S. Fixed Income	25.00%	2.15%
Infrastructure	5.00%	4.35%
Total	100.00%	

* Real rates of return are presented net of 2.50% inflation.

Discount Rate – The discount rate used to measure the collective total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For purposes of the projection, member contributions and employer service cost contributions are projected based on the expected payroll of current members only. Employer contributions are determined based on the Pension Plan's actuarial funding policy as required by RSA 100-A:16. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on Pension Plan investment was applied to all periods of projected benefit payments to determine the collective total pension liability.

Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following table presents the School District's proportionate share of the net pension liability calculated using the discount rate of 6.75% 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 (5.75%) or 1-percentage point higher (7.75%) than the current rate:

Actuarial Valuation Date	1% Decrease 5.75%	Current Single Rate Assumption 6.75%	1% Increase 7.75%
June 30, 2024	$ 70,026,269	$ 50,086,258	$ 33,475,616

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued New Hampshire Retirement System Cost-Sharing Multiple Employer Defined Benefit Pension Plan financial report.

NOTE 12 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

12-A New Hampshire Retirement System (NHRS)

Plan Description – The New Hampshire Retirement System (NHRS or the System) administers a cost-sharing multiple-employer other postemployment benefit plan medical subsidy healthcare plan (OPEB Plan). For additional system information, please refer to the Annual Comprehensive Financial Report, which can be found on the System's website at www.nhrs.org.

Benefits Provided – Benefit amounts and eligibility requirements for the OPEB Plan are set by State law (RSA 100-A:52, RSA 100-A:52-a, and RSA 100-A:52-b), and members are designated in statute by type. The four membership types are Group II, Police Officers, and Firefighters; Group I, Teachers; Group I, Political Subdivision Employees; and Group I, State Employees. The OPEB Plan provides a medical insurance subsidy to qualified retired members. The medical insurance subsidy is a payment

made by the retiree, his/her qualified spouse, and his/her certified dependent children with a disability who are living in the household and being cared for by the retiree. If the health insurance premium amount is less than the medical subsidy amount, then only the health insurance premium amount will be paid. If the health insurance premium amount exceeds the medical subsidy amount, then the retiree or other qualified person is responsible for paying any portion that the employer does not pay.

Group I benefits are based on creditable service, age, and retirement date. Group II benefits are based on hire date, age, and creditable service. The OPEB plan is closed to new entrants.

Maximum medical subsidy rates paid during fiscal year 2024 were as follows:

For qualified retirees not eligible for Medicare, the amounts were $375.56 for a single-person plan and $751.12 for a two-person plan.

For those qualified retirees eligible for Medicare, the amounts were $236.84 for a single-person plan and $473.68 for a two-person plan.

Contributions – The OPEB Plan is funded by allocating to the 401(h) subtrust the lesser of: 25% of all employer contributions made in accordance with RSA 100-A:16 or the percentage of employer contributions determined by the actuary to be the minimum rate necessary to maintain the benefits provided under RSA 100-A:53-b, RSA 100-A:53-c, and RSA 100-A:53-d. The State Legislature has the authority to establish, amend and discontinue the contribution requirements of the OPEB Plan. Administrative costs are allocated to the OPEB Plan based on fund balances. For fiscal year 2025, the School District contributed 1.13% for teachers and 0.26% for other employees. The contribution requirement for the fiscal year 2025 was $327,434, which was paid in full.

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB – At June 30, 2025, the School District reported a liability of $2,746,179 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023. The School District's proportion of the net OPEB liability was based on a projection of the School District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participants, actuarially determined. The School District's proportion measured at June 30, 2024, was 0.88% which was a decrease of 0.12% from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the School District recognized OPEB benefit of $339,376. At June 30, 2025, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings on OPEB plan investments	$ -	$ 650
Contributions subsequent to the measurement date	327,434	-
Total	$ 327,434	$ 650

The $327,434 reported as deferred outflows of resources related to OPEB results from the School District contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2026. Other amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30,	
2025	$ (5,804)
2026	8,587
2027	(2,214)
2028	(1,219)
Thereafter	-
Totals	$ (650)

Actuarial Assumptions – The total OPEB liability was based on the following actuarial assumptions:

Price inflation:	2.25% per year
Wage inflation:	3.00% per year (2.50% for Teachers)
Salary increases:	6.00% average, including inflation
Investment rate of return:	6.75% net of OPEB plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group (Police and Fire combined) and projected fully generational mortality improvements using Scale MP-2021.

The actuarial assumptions used in the June 30, 2023, valuation, used to calculate the total pension liability as of June 30, 2024, were based on the results of the most recent actuarial experience study, which was for the period July 1, 2019 – June 30, 2023.

Long–term Rates of Return – The long-term expected rate of return on OPEB plan investment was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rate of return net of investment expenses by the target asset allocation percentage and by adding expected inflation. Following is a table presenting target allocations and geometric real rates of return for each asset class:

Asset Class	Target Allocation	30 Year Geometric Return*
Broad US Equity	24.00%	5.40%
Global Ex-US Equity	16.00%	5.65%
Total public equity	40.00%	
Real Estate Equity	10.00%	4.00%
Private Equity	10.00%	6.65%
Total private market equity	20.00%	
Private Debt	10.00%	5.05%
Core U.S. Fixed Income	25.00%	2.15%
Infrastructure	5.00%	4.35%
Total	100.00%	

* Real rates of return are presented net of 2.50% inflation.

Discount Rate – The discount rate used to measure the total OPEB liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made under the current statute RSA 100-A:16 and that plan member contributions will be made under RSA 100-A:16. Based on those assumptions, the OPEB Plan's fiduciary net position was projected to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB Plan investments was applied to all periods of projected benefit payments to determine the collective total OPEB liability.

Sensitivity of the School District's Proportionate Share of the OPEB Liability to Changes in the Discount Rate – The following table presents the School District's proportionate share of the OPEB liability calculated using the discount rate of 6.75% as well as what the School District's proportionate share of the OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.75%) or 1-percentage point higher (7.75%) than the current rate:

Actuarial Valuation Date	1% Decrease 5.75%	Current Single Rate Assumption 6.75%	1% Increase 7.75%
June 30, 2024	$ 3,004,276	$ 2,746,179	$ 2,567,860

Sensitivity of the School District's Proportionate Share of the OPEB Liability to Changes in the Healthcare Cost Trend Rate – GASB Statement No. 75 requires the sensitivity of the Net OPEB liability to the healthcare cost trend assumption. Since the medical subsidy benefits are a fixed stipend, there is no sensitivity to the change in the healthcare cost trend assumption.

OPEB Plan Fiduciary Net Position – Detailed information about the OPEB plan's fiduciary net position is available in the separately issued New Hampshire Retirement System Cost-Sharing Multiple Employer Defined Benefit OPEB Plan financial report.

12-B Retiree Health Benefit Program

Plan Description – GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* requires governments to account for other postemployment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially determined expense on the Statement of Activities when a future retiree earns their postemployment benefits, rather than when they use their postemployment benefit. The postemployment benefit liability is recognized on the Statement of Net Position over time. The School District OPEB plan is not administered through a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

The total OPEB liability is based on the School District offering retirees postemployment healthcare insurance governed by RSA 100-A:50. The retirees pay 100% of the premium cost to participate and are included in the same pool as the active members. The inclusion of the retirees in the same pool affects the insurance rates of the active employees as the rates for the retirees are assumed to be higher due to the age consideration, thereby creating an implicit rate subsidy.

Funding Policy – The School District's funding policy for the implicit rate subsidy is a pay-as-you-go basis.

Benefits Provided – The School District provides postemployment healthcare benefits for certain eligible retirees. The School District provides medical benefits to its eligible retirees.

Employees Covered by Benefit Terms – At July 1, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	9
Active employees	510
Total participants covered by OPEB plan	519

Total OPEB Liability – The School District's total OPEB liability of $5,376,093 was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1, 2024. The School District contracts with an outside actuary to complete the actuarial valuation and schedule of changes in the total OPEB liability. Detailed information can be found in the separately issued report through request of the School District business office.

Actuarial Assumptions and Other Inputs – The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate:	5.20%
Healthcare Cost Trend Rates:	
Current Year Trend	7.69%
Second Year Trend	8.00%
Ultimate Trend	4.54%
Year Ultimate Trend is Reached	2090
Salary Increases:	4.00%

The discount rate was based on the index provided by *Bond Buyer 20-Bond General Obligation Index* based on the 20-year AA municipal bond rate as of June 30, 2025.

Mortality rates were based on the Pub-2010 General Employees Headcount-Weighted Mortality fully generational using Scale MP-2021, Pub-2010 General Retirees Headcount-Weighted Mortality fully generational using Scale MP-2021, Pub-2010 General Contingent Survivors Headcount-Weighted Mortality fully generational using Scale MP-2021, Pub-2010 Teachers Employees Headcount-Weighted Mortality fully generational using Scale MP-2021, Pub-2010 Teachers Retirees Headcount-Weighted Mortality fully generational using Scale MP-2021, and Pub-2010 Teachers Contingent Survivors Headcount-Weighted Mortality fully generational using Scale MP-2021.

Changes in the Total OPEB Liability

	June 30, 2024	June 30, 2025
Total OPEB liability, beginning of year	$ 5,113,110	$ 5,371,187
Changes for the year:		
Service cost	319,985	248,635
Interest	193,644	269,863
Assumption changes	-	396,965
Difference between actual and expected expererience	-	(743,658)
Benefit payments	(255,552)	(166,899)
Total OPEB liability, end of year	$ 5,371,187	$ 5,376,093

Sensitivity of the School District's OPEB Liability to Changes in the Discount Rate – The July 1, 2024, actuarial valuation was prepared using a discount rate of 5.20%. If the discount rate were 1% higher than what was used, the OPEB liability would decrease to $4,988,054, or by 7.22%. If the discount rate were 1% lower than what was used, the OPEB liability would increase to $5,787,799, or by 7.66%.

	Discount Rate		
	1% Decrease	Baseline 5.20%	1% Increase
Total OPEB Liability	$ 5,787,799	$ 5,376,093	$ 4,988,054

Sensitivity of the School District's OPEB Liability to Changes in the Healthcare Cost Trend Rates – The July 1, 2024, actuarial valuation was prepared using an initial trend rate of 7.69%. If the trend rate were 1% higher than what was used, the OPEB liability would increase to $6,068,539, or by 12.88%. If the trend rate were 1% lower than what was used, the OPEB liability would decrease to $4,778,501, or by 11.12%.

	Healthcare Cost Trend Rates		
	1% Decrease	Baseline 7.69%	1% Increase
Total OPEB Liability	$ 4,778,501	$ 5,376,093	$ 6,068,539

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB – For the year ended June 30, 2025, the School District recognized OPEB benefit of $200,398. At June 30, 2025, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	$ 432,702	$ 643,689
Differences between expected and actual experience	-	1,421,277
Total	$ 432,702	$ 2,064,966

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

Fiscal Year Ending June 30,	
2026	$ (693,062)
2027	(611,253)
2028	(239,500)
2029	(64,561)
2030	(23,888)
Thereafter	-
Totals	$ (1,632,264)

NOTE 13 – COMMITMENTS

The School District entered into construction contracts for the energy efficiency lease. As of June 30, 2025, the School District had outstanding construction contracts totaling $10,100,193 that will be financed through the issuance of notes.

Construction commitments and other significant commitments are as follows:

	Construction Commitments
Description:	
Energy Efficiency Project Phase II	$ 1,897,270
Energy Efficiency Project Phase III	2,069,016
Total	$ 3,966,286

NOTE 14 - ENCUMBRANCES

Encumbrances outstanding in the general fund at June 30, 2025 are as follows:

Current:	
Instruction:	
Regular programs	$ 24,319
Special programs	218,179
Total instruction	242,498
Support services:	
Instructional staff	5,250
Executive administration	22,893
School administration	4,023
Operation and maintenance of plant	206,959
Total support services	239,125
Facilities acquisition and construction	686,914
Total encumbrances	$ 1,168,537

NOTE 15 – GOVERNMENTAL ACTIVITIES NET POSITION

Net position reported on the government-wide Statement of Net Position at June 30, 2025 includes the following:

	Governmental Activities
Net investment in capital assets:	
Net book value of all capital assets	$ 28,270,351
Less:	
General obligation notes payable	(11,885,827)
Leases payable	(111,084)
Total net investment in capital assets	16,273,440
Restricted net position:	
Food service	332,417
Gate receipts	32,166
School building project	3,927,530
Total restricted net position	4,292,113
Unrestricted	(52,620,491)
Total net position	$ (32,054,938)

NOTE 16 – GOVERNMENTAL FUND BALANCES

Governmental fund balances at June 30, 2025 consist of the following:

	General	Food Service	School Building Project	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:					
Prepaid items	$ 52,553	$ -	$ -	$ -	$ 52,553
Inventory	-	27,592	-	-	27,592
Total nonspendable fund balance	52,553	27,592	-	-	80,145
Restricted:					
Food service	-	304,825	-	-	304,825
Gate receipts	32,166	-	-	-	32,166
Capital project	-	-	3,927,530	-	3,927,530
Total restricted fund balance	32,166	304,825	3,927,530	-	4,264,521
Committed:					
Expendable trust	473,787	-	-	-	473,787
Assigned:					
Encumbrances	1,168,537	-	-	-	1,168,537
Student activity funds	41,755	-	-	338,456	380,211
Total assigned fund balance	1,210,292	-	-	338,456	1,548,748
Unassigned	7,611,357	-	-	-	7,611,357
Total governmental fund balances	$ 9,380,155	$ 332,417	$ 3,927,530	$ 338,456	$ 13,978,558

NOTE 17 – ADJUSTMENTS TO AND RESTATEMENTS OF BEGINNING BALANCES

During fiscal year 2025, changes to or within the School District's financial statements resulted in error corrections which caused adjustments to and restatements of beginning net position and fund balance, as follows:

	Government-wide	Governmental Funds		
	Governmental Activities	Food Service	School Building Project	Other Governmental
Net position/fund balances at June 30, 2024 as previously reported	$ (28,602,929)	$ -	$ 3,598,469	$ 685,164
Error correction:				
To correct capital project contracts and retainage payable	2,076,908	-	2,076,908	-
To correct construction in progress	(1,611,709)	-	-	-
Change in fund presentation as major or nonmajor:				
To classify food service fund as a major fund	-	330,494	-	(330,494)
Change in accounting principal:				
To restate compensated absences for implementation of GASB No. 101	(1,440,208)	-	-	-
Net position/fund balances at June 30, 2024, as restated	$ (29,577,938)	$ 330,494	$ 5,675,377	$ 354,670

NOTE 18 – RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or natural disasters. During fiscal year 2025, the School District was a member of the New Hampshire Public Risk Management Exchange (Primex^3) Workers' Compensation and Property/Liability programs.

The New Hampshire Public Risk Management Exchange (Primex^3) Workers' Compensation and Property/Liability programs are pooled risk management programs under RSAs 5-B and 281-A. Coverage was provided from July 1, 2024 to June 30, 2025 by Primex^3, which retained $2,000,000 of each workers' compensation loss, $500,000 of each liability loss, and for each property loss it is based upon the School District's property schedule on file with Primex^3. The Board has decided to self-insure the aggregate exposure and has allocated funds based on actuarial analysis for that purpose. The Workers' Compensation section of the self-insurance membership agreement permits Primex^3 to make additional assessments to members should there be a deficiency in

contributions for any member year, not to exceed the member's annual contribution. GASB Statement No. 10 requires members of a pool with a sharing risk to disclose if such an assessment is probable, and a reasonable estimate of the amount, if any. In fiscal year 2024-2025, the School District paid $242,283 and $238,137 to Primex[3] for Workers' Compensation and Property/Liability, respectively. At this time, Primex[3] foresees no likelihood of any additional assessment for this or any prior year.

The School District continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 19 – CONTINGENT LIABILITIES

There are various claims and suits pending against the School District which arose in the normal course of the School District's activities. Although the outcome of these lawsuits is not presently determinable, in the opinion of the School District's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the School District.

The School District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement from the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the School District believes such disallowances, if any, will be immaterial.

NOTE 20 – CERTAIN RISK DISCLOSURES

The School District is subject to certain risks related to vulnerabilities caused by concentrations or constraints. The financial statements for the period ending June 30, 2025, are vulnerable to the risk of substantial financial impact from the constraint described below:

> ***Concentration: School District Assessment*** – The School District's primary funding source is local property taxes, which constitutes approximately 73% of its total general fund revenue for the fiscal year ended June 30, 2025. The School District's ability to maintain existing service levels and support its operations is therefore dependent upon the continued stability of the property tax base within the member towns of the School District. A substantial decline in the assessed valuation of property within the School District, a downturn in the local real estate market, or a significant property tax abatement could have a material effect on the School District's financial position and results of operations. No such events were identified that would impact this future revenue source at June 30, 2025.

NOTE 21– EARLY NOTE PAYOFF

On June 19, 2025, the Board voted to pay off the remaining balance of the Energy Efficiency Phase 1 note due to the budget surplus in the current year. The total amount of principal paid off at year end was $2,902,968 and the total interest paid was $118,470. There was an additional $55,978 paid as an early payoff fee.

NOTE 22 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date, but before the financial statements are issued. Recognized subsequent events are events or transactions that provided additional evidence about conditions that existed at the balance sheet date, including the estimates inherent in the process of preparing the financial statements. Nonrecognized subsequent events are events that provide evidence about conditions that did not exist at the balance sheet date but arose after the date. Management has evaluated subsequent events through March 3, 2026, the date the June 30, 2025 financial statements were available to be issued, and noted no events occurred that require recognition or disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

EXHIBIT E
TIMBERLANE REGIONAL SCHOOL DISTRICT
Schedule of the School District's Proportionate Share of Net Pension Liability
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2025
Unaudited

	June 30,									
Fiscal year-end	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	June 30,									
Measurement date	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
School District's proportion of the net pension liability	1.09%	1.10%	1.09%	1.15%	1.09%	1.12%	1.11%	1.06%	1.05%	0.97%
School District's proportionate share of the net pension liability	$ 43,214,222	$ 58,648,858	$ 53,801,657	$ 55,445,923	$ 52,680,590	$ 71,795,966	$ 49,009,239	$ 61,056,340	$ 58,628,324	$ 50,086,258
School District's covered payroll (as of the measurement date)	$ 31,329,364	$ 31,982,983	$ 32,472,286	$ 33,077,538	$ 32,354,996	$ 33,470,181	$ 33,142,390	$ 34,650,229	$ 34,519,823	$ 33,749,549
School District's proportionate share of the net pension liability as a percentage of its covered payroll	137.94%	183.38%	165.68%	167.62%	162.82%	214.51%	147.87%	176.21%	169.84%	148.41%
Plan fiduciary net position as a percentage of the total pension liability	65.47%	58.30%	62.66%	64.73%	65.59%	58.72%	72.22%	65.12%	67.18%	70.33%

The Note to the Required Supplementary Information – Pension Liability is an integral part of this schedule.

EXHIBIT F
TIMBERLANE REGIONAL SCHOOL DISTRICT
Schedule of School District Contributions - Pensions
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2025
Unaudited

	June 30,									
Fiscal year-end	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
	June 30,									
Measurement date	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contribution	$ 3,659,664	$ 3,949,328	$ 4,007,708	$ 4,866,804	$ 4,764,603	$ 4,986,559	$ 6,283,133	$ 6,267,666	$ 5,846,394	$ 6,257,464
Contributions in relation to the contractually required contributions	(3,659,664)	(3,949,328)	(4,007,708)	(4,866,804)	(4,764,603)	(4,986,559)	(6,283,133)	(6,267,666)	(5,846,394)	(6,257,464)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School District's covered payroll (as of the fiscal year)	$ 31,329,364	$ 31,982,983	$ 32,472,286	$ 33,077,538	$ 32,354,996	$ 33,142,390	$ 33,323,623	$ 34,519,823	$ 33,749,549	$ 36,033,222
Contributions as a percentage of covered payroll	11.68%	12.35%	12.34%	14.71%	14.73%	15.05%	18.85%	18.16%	17.32%	17.37%

The Note to the Required Supplementary Information – Pension Liability is an integral part of this schedule.

TIMBERLANE REGIONAL SCHOOL DISTRICT

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION – PENSION LIABILITY

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Schedule of the School District's Proportionate Share of Net Pension Liability and Schedule of School District Contributions – Pensions

Changes in Benefit Terms – There were no changes in benefit terms for the current period.

Changes in Assumptions – There were no changes in assumptions for the current period.

Methods and Assumptions Used to Determine Contribution Rates – A full list of the methods and assumptions used to determine the contribution rates can be found in the most recent actuarial valuation report. This report can be located at www.nhrs.org.

As required by GASB Statement No. 68, and as amended by GASB Statement No. 71, Exhibits E and F represent the actuarial determined costs associated with the School District's pension plan at June 30, 2025. These schedules are presented to illustrate the requirement to show information for 10 years.

EXHIBIT G
TIMBERLANE REGIONAL SCHOOL DISTRICT
Schedule of the School District's Proportionate Share of the Net Other Postemployment Benefits Liability
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2025
Unaudited

					June 30,				
Fiscal year-end	2017	2018	2019	2020	2021	2022	2023	2024	2025
					June 30,				
Measurement date	2016	2017	2018	2019	2020	2021	2022	2023	2024
School District's proportion of the net OPEB liability	1.33%	1.32%	1.03%	0.97%	1.07%	1.05%	1.03%	1.00%	0.88%
School District's proportionate share of the net OPEB liability (asset)	$ 6,457,701	$ 6,049,813	$ 4,705,888	$ 4,270,987	$ 4,687,983	$ 4,213,007	$ 3,875,759	$ 3,403,748	$ 2,746,179
School District's covered payroll (as of the measurement date)	$ 31,982,983	$ 32,472,286	$ 33,077,538	$ 32,354,996	$ 33,470,181	$ 33,142,390	$ 34,650,229	$ 34,519,823	$ 33,749,549
School District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	20.19%	18.63%	14.23%	13.20%	14.01%	12.71%	11.19%	9.86%	8.14%
Plan fiduciary net position as a percentage of the total OPEB liability	5.21%	7.91%	7.53%	7.75%	7.74%	11.06%	10.64%	12.80%	14.01%

The Notes to the Required Supplementary Information – Other Postemployment Benefits Liability is an integral part of this schedule.

EXHIBIT H
TIMBERLANE REGIONAL SCHOOL DISTRICT
Schedule of School District Contributions - Other Postemployment Benefits
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2025
Unaudited

	June 30,								
Fiscal year-end	2017	2018	2019	2020	2021	2022	2023	2024	2025
	June 30,								
Measurement date	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contribution	$ 775,104	$ 784,222	$ 454,641	$ 444,584	$ 497,141	$ 433,428	$ 433,552	$ 314,060	$ 327,434
Contributions in relation to the contractually required contribution	(775,104)	(784,222)	(454,641)	(444,584)	(497,141)	(433,428)	(433,552)	(314,060)	(327,434)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
School District's covered payroll (as of the fiscal year)	$ 31,982,983	$ 32,472,286	$ 33,077,538	$ 32,354,996	$ 33,142,390	$ 33,323,623	$ 34,519,823	$ 33,749,549	$ 36,033,222
Contributions as a percentage of covered payroll	2.42%	2.42%	1.37%	1.37%	1.50%	1.30%	1.26%	0.93%	0.91%

The Notes to the Required Supplementary Information – Other Postemployment Benefits Liability is an integral part of this schedule.

EXHIBIT I

TIMBERLANE REGIONAL SCHOOL DISTRICT

Schedule of Changes in the School District's Total Other Postemployment Benefits Liability and Related Ratios

For the Fiscal Year Ended June 30, 2025

Unaudited

	June 30,								
	2017	2018	2019	2020	2021	2022	2023	2024	2025
OPEB liability, beginning of year	$ 5,363,426	$ 5,560,623	$ 5,704,295	$ 6,825,172	$ 7,389,877	$ 7,263,320	$ 7,774,947	$ 5,113,110	$ 5,371,187
Changes for the year:									
Service cost	426,255	443,305	461,978	559,812	558,604	570,670	308,717	319,985	248,635
Interest	150,205	155,638	200,710	149,241	143,970	154,581	184,398	193,644	269,863
Assumption changes	-	-	1,540,202	-	831,095	-	(1,476,048)	-	396,965
Difference between actual and expected experience	(193,124)	(255,988)	(942,546)	-	(1,451,119)	-	(1,432,351)	-	(743,658)
Benefit payments	(186,139)	(199,283)	(139,467)	(144,348)	(209,107)	(213,624)	(246,553)	(255,552)	(166,899)
OPEB liability, end of year	$ 5,560,623	$ 5,704,295	$ 6,825,172	$ 7,389,877	$ 7,263,320	$ 7,774,947	$ 5,113,110	$ 5,371,187	$ 5,376,093
Covered payroll	$ 26,767,235	$ 27,837,924	$ 27,396,864	$ 28,492,739	$ 28,922,121	$ 30,596,781	$ 29,248,005	$ 30,417,925	$ 29,909,002
Total OPEB liability as a percentage of covered payroll	20.77%	20.49%	24.91%	25.94%	25.11%	25.41%	17.48%	17.66%	17.97%

The Notes to the Required Supplementary Information – Other Postemployment Benefits Liability is an integral part of this schedule.

TIMBERLANE REGIONAL SCHOOL DISTRICT

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION – OTHER POSTEMPLOYMENT BENEFITS LIABILITY

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Schedule of the School District's Proportionate Share of Net Other Postemployment Benefits Liability and Schedule of School District Contributions – Other Postemployment Benefits

Changes in Assumptions – There were no changes in assumptions for the current period.

Methods and Assumptions Used to Determine Contribution Rates – A full list of the methods and assumptions used to determine the contribution rates can be found in the most recent actuarial valuation report. This report can be located at www.nhrs.org.

As required by GASB Statement No. 75, Exhibits G and H represent the actuarial determined costs associated with the School District's other postemployment benefits at June 30, 2025. These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Schedule of Changes in School District's Total Other Postemployment Benefits Liability and Related Ratios

Changes in Benefit Terms – There were no changes in benefit terms for the current period.

Changes in Assumptions – Changes in assumptions for the current period are as follows:

- The discount rate was increased from 3.65% to 5.20%.
- Initial trend rates were advanced, the model for trends in subsequent years is based on the Getzen Model as updated through September 2024.
- The percentage of retirees covering a spouse has been reduced to 65% based on future expectations.
- The retirement and withdrawal tables were updated to reflect the New Hampshire Retirement System Comprehensive Annual Financial Report dated June 30, 2023.

As required by GASB Statement No. 75, Exhibit I represents the actuarial determined costs associated with the School District's other postemployment benefits at June 30, 2025. The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

COMBINING AND INDIVIDUAL FUND SCHEDULES

SCHEDULE 1
TIMBERLANE REGIONAL SCHOOL DISTRICT
Major General Fund
Schedule of Estimated and Actual Revenues (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Estimated	Actual	Variance Positive (Negative)
School district assessment:			
Current appropriation	$ 54,833,476	$ 54,833,476	$ -
Other local sources:			
Tuition	410,000	773,866	363,866
Investment earnings	45,000	610,581	565,581
Miscellaneous	156,000	221,733	65,733
Total from other local sources	611,000	1,606,180	995,180
State sources:			
Adequacy aid (grant)	10,620,886	10,620,886	-
Adequacy aid (tax)	6,529,462	6,529,462	-
Special education aid	535,120	510,616	(24,504)
Vocational aid	20,000	139,483	119,483
Other state aid	3,162	37,114	33,952
Total from state sources	17,708,630	17,837,561	128,931
Federal sources:			
Medicaid	50,000	147,300	97,300
Other	-	234,838	234,838
Total from federal sources	50,000	382,138	332,138
Total revenues	73,203,106	$ 74,659,355	$ 1,456,249
Use of fund balance to reduce school district assessment	16,390,237		
Use of fund balance - appropriated	250,000		
Total revenues and use of fund balance	$ 89,843,343		

See Independent Auditor's Report.

SCHEDULE 2
TIMBERLANE REGIONAL SCHOOL DISTRICT
Major General Fund
Schedule of Appropriations, Expenditures, and Encumbrances (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

	Encumbered from Prior Year	Appropriations	Expenditures	Encumbered to Subsequent Year	Variance Positive (Negative)
Current:					
Instruction:					
Regular programs	$ -	$ 22,095,691	$ 21,048,942	$ 24,319	$ 1,022,430
Special programs	269	13,286,674	12,394,965	218,179	673,799
Vocational programs	-	170,000	266,162	-	(96,162)
Other programs	-	1,200,269	1,038,715	-	161,554
Adult and continuing education programs	-	154,276	122,663	-	31,613
Total instruction	269	36,906,910	34,871,447	242,498	1,793,234
Support services:					
Student	-	4,945,279	4,573,433	-	371,846
Instructional staff	108	1,218,682	1,120,631	5,250	92,909
General administration	5,787	465,229	387,456	-	83,560
Executive administration	-	1,296,738	1,180,355	22,893	93,490
School administration	-	3,486,127	3,453,464	4,023	28,640
Business	-	526,245	481,561	-	44,684
Operation and maintenance of plant	-	5,596,875	4,946,353	206,959	443,563
Student transportation	139,031	4,708,647	4,715,217	-	132,461
Other	-	25,182,885	21,911,895	-	3,270,990
Total support services	144,926	47,426,707	42,770,365	239,125	4,562,143
Noninstructional	-	-	46,436	-	(46,436)
Debt service:					
Principal of long-term debt	100,000	665,150	3,256,980	-	(2,491,830)
Interest on long-term debt	122,551	672,919	829,688	-	(34,218)
Total debt service	222,551	1,338,069	4,086,668	-	(2,526,048)
Facilities acquisition and construction	-	2,719,289	1,907,971	686,914	124,404
Other financing uses:					
Transfers out	-	1,452,368	261,350	-	1,191,018
Total appropriations, expenditures, other financing uses, and encumbrances	$ 367,746	$ 89,843,343	$ 83,944,237	$ 1,168,537	$ 5,098,315

See Independent Auditor's Report.

SCHEDULE 3
TIMBERLANE REGIONAL SCHOOL DISTRICT
Major General Fund
Schedule of Changes in Unassigned Fund Balance (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2025

Unassigned fund balance, beginning		$ 16,390,237
Changes:		
Unassigned fund balance used to reduce school district assessment		(16,390,237)
Unassigned fund balance appropriated for use in 2024-2025		(250,000)
2024-2025 Budget summary:		
Revenue surplus (Schedule 1)	$ 1,456,249	
Unexpended balance of appropriations (Schedule 2)	5,098,315	
2024-2025 Budget surplus		6,554,564
Decrease in nonspendable fund balance		1,056,793
Decrease in committed fund balance		250,000
Unassigned fund balance, ending		$ 7,611,357

See Independent Auditor's Report.

SCHEDULE 4
TIMBERLANE REGIONAL SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2025

	Special Revenue Funds		
	Performing Arts Center	Student Activity Funds	Total
ASSETS			
Cash and cash equivalents	$ 75,702	$ 338,456	$ 414,158
LIABILITIES			
Accounts payable	$ 1,529	$ -	$ 1,529
Interfund payable	74,173	-	74,173
Total liabilities	75,702	-	75,702
FUND BALANCES			
Assigned	-	338,456	338,456
Total liabilities and fund balances	$ 75,702	$ 338,456	$ 414,158

See Independent Auditor's Report.

SCHEDULE 5
TIMBERLANE REGIONAL SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2025

	Special Revenue Funds		
	Performing Arts Center	Student Activity Funds	Total
REVENUES			
Other local	$ 62,916	$ 330,680	$ 393,596
EXPENDITURES			
Current:			
Instruction	74,266	346,894	421,160
Deficiency of revenues under expenditures	(11,350)	(16,214)	(27,564)
OTHER FINANCING SOURCES			
Transfers in	11,350	-	11,350
Net change in fund balances	-	(16,214)	(16,214)
Fund balances, beginning	-	354,670	354,670
Fund balances, ending	$ -	$ 338,456	$ 338,456

SCHEDULE 6
TIMBERLANE REGIONAL SCHOOL DISTRICT
Student Activity Funds
Combining Balance Sheet
June 30, 2025

	Student Activity Funds							
	Timberlane Regional High School	Timberlane Regional Middle School	Atkinson Academy	Danville Elementary School	Sandown Central School	Sandown North School	Pollard School	Total
ASSETS								
Cash and cash equivalents	$ 215,826	$ 30,837	$ 20,355	$ 35,767	$ 3,531	$ 10,635	$ 21,505	$ 338,456
FUND BALANCES								
Assigned	$ 215,826	$ 30,837	$ 20,355	$ 35,767	$ 3,531	$ 10,635	$ 21,505	$ 338,456

SCHEDULE 7

TIMBERLANE REGIONAL SCHOOL DISTRICT

Student Activity Funds

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances

For the Fiscal Year Ended June 30, 2025

	Student Activity Funds							
	Timberlane Regional High School	Timberlane Regional Middle	Atkinson Academy	Danville Elementary School	Sandown Central School	Sandown North School	Pollard School	Total
REVENUES								
Other local	$ 223,056	$ 60,096	$ 12,861	$ 9,070	$ 1,799	$ 16,211	$ 7,587	$ 330,680
EXPENDITURES								
Current:								
Instruction	238,038	55,160	16,054	12,937	1,042	16,917	6,746	346,894
Net change in fund balances	(14,982)	4,936	(3,193)	(3,867)	757	(706)	841	(16,214)
Fund balances, beginning	230,808	25,901	23,548	39,634	2,774	11,341	20,664	354,670
Fund balances, ending	$ 215,826	$ 30,837	$ 20,355	$ 35,767	$ 3,531	$ 10,635	$ 21,505	$ 338,456

See Independent Auditor's Report.

INDEPENDENT AUDITOR'S REPORTS AND
SINGLE AUDIT ACT SCHEDULES

PLODZIK & SANDERSON

Professional Association/Certified Public Accountants

193 North Main Street • Concord • New Hampshire • 03301-5063 • 603-225-6996 • FAX- 603-224-1380

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

To the Members of the School Board
Timberlane Regional School District
Plaistow, New Hampshire

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Timberlane Regional School District as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Timberlane Regional School District's basic financial statements, and have issued our report thereon dated March 3, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

March 3, 2026
Concord, New Hampshire

Plodzik & Sanderson
Professional Association

PLODZIK & SANDERSON

Professional Association/Certified Public Accountants

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Independent Auditor's Report

To the Members of the School Board
Timberlane Regional School District
Plaistow, New Hampshire

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Timberlane Regional 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 Timberlane Regional School District's major federal programs for the year ended June 30, 2025. The Timberlane Regional 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 Timberlane Regional School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

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 Timberlane Regional 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 Timberlane Regional 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 Timberlane Regional 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 Timberlane Regional 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 Timberlane Regional 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 Timberlane Regional 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 Timberlane Regional 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 Timberlane Regional 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.

March 3, 2026
Concord, New Hampshire

Plodzik & Sanderson
Professional Association

SCHEDULE I
TIMBERLANE REGIONAL SCHOOL DISTRICT
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:
Unmodified opinions on governmental activities, each major fund, and aggregate remaining fund information

Internal control over financial reporting:

- Material weakness(es) identified? ____ yes __X__ no
- Significant deficiency(ies) identified? ____ yes __X__ none reported

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__ none reported

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

Assistance Listing Numbers	Name of Federal Program or Cluster
10.553/10.555/10.582	Child Nutrition Cluster

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

Auditee qualified as low-risk auditee? __X__ yes ____ no

SECTION II - FINANCIAL STATEMENT FINDINGS

NONE

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

NONE

SCHEDULE II
Timberlane Regional School District
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE				
Passed Through the State of New Hampshire Department of Education				
CHILD NUTRITION CLUSTER				
School Breakfast Program	10.553	N/A	$ -	$ 46,116
National School Lunch Program	10.555	N/A	-	377,860
CLUSTER TOTAL			-	423,976
TOTAL U.S. DEPARTMENT OF AGRICULTURE			-	423,976
U.S. DEPARTMENT OF THE INTERIOR				
Passed Through the State of New Hampshire, Department of Natural and Cultural Resources				
Outdoor Recreation Acquisition, Deveopment and Planning	15.916	33-00751	-	210,938
PROGRAM TOTAL			-	210,938
TOTAL U.S. DEPARTMENT OF THE INTERIOR			-	210,938
U.S. DEPARTMENT OF EDUCATION				
Passed Through the State of New Hampshire Department of Education				
Title I Grants to Local Educational Agencies:				
Title I	84.010	20240163	-	36,604
Title I	84.010	20250454	-	118,889
PROGRAM TOTAL			-	155,493
SPECIAL EDUCATION CLUSTER				
Special Education Grants to States:				
IDEA	84.027	20231061	-	17,614
IDEA	84.027	20240165	-	173,443
IDEA	84.027	20250496	-	556,001
CLUSTER TOTAL			-	747,058
Supporting Effective Instruction State Grants:				
Title II	84.367	20231370	-	15,690
Title II	84.367	20240966	-	83,417
Title II	84.367	20250823	-	6,500
PROGRAM TOTAL			-	105,607
Student Support and Academic Enrichment Program:				
Title IV	84.424	20231566	-	47,415
Title IV	84.424	20241015	-	23,652
Title IV	84.424	20250963	-	11,669
COVID-19 - Stronger Connections	84.424F	20231456	-	10,961
PROGRAM TOTAL			-	93,697
COVID-19 - Education Stabilization Fund:				
ESSER III	84.425U	20221133	-	37,258
PROGRAM TOTAL			-	37,258
TOTAL U.S. DEPARTMENT OF EDUCATION			-	1,139,113
Total Expenditures of Federal Awards			$ -	$ 1,774,027

The accompanying notes are an integral part of this schedule.

TIMBERLANE REGIONAL SCHOOL DISTRICT

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2025

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Timberlane Regional School District under programs of the federal government for the year ended June 30, 2025. 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 Timberlane Regional School District, it is not intended to and does not present the financial position and changes in net position and fund balance of the Timberlane Regional School District.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3. Indirect Cost Rate

The Timberlane Regional School District has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4. Food Donation

Non-monetary assistance is reported in the Schedule at the fair market value of the commodities on the date received. For the fiscal year ending June 30, 2025, the value of food donations received was $121,417.

Plodzik & Sanderson, P.A.
Certified Public Accountants

Understanding the Purpose of an Annual Independent Audit

As an elected School Board member, it is important to understand the role and significance of the Annual Independent Audit for your school district. Here is a brief overview:

---

1. Financial Accuracy and Transparency

- **Objective**: Ensure that the financial statements accurately reflect the district's financial position and operations.
- **Benefit**: Maintains transparency and accountability to taxpayers, parents, and other stakeholders (state/federal government, financial institutions, and other stakeholders).

2. Compliance

- **Objective**: Verify compliance with federal, state, and local laws and regulations, including the proper use of federal funds. Additionally, compliance with adopted policies and procedures of the school district.
- **Benefit**: Ensures that the district adheres to all legal requirements and guidelines.

3. Internal Controls

- **Objective**: Evaluate the effectiveness of the district's internal controls over financial reporting and operations. The risk assessment process utilizes the results of the review of internal controls to determine the audit plan's direction.
- **Benefit**: Identifies weaknesses or areas for improvement, helping to safeguard assets and enhance operational efficiency. Audit recommendations are based on the engagement team's skill, knowledge, and experience in auditing more than 220 local governmental entities in the State of New Hampshire. Providing knowledgeable recommendations based on years of experience.

4. Budgeting and Planning

- **Objective**: Provide insights that can assist with future budgeting and financial planning. While not a specific function of the audit, as a biproduct, the audit process and results can aid management and governance in looking at the budgeting process full circle with the final product as a starting point for subsequent periods.

- **Benefit**: Helps the district's management and governance make informed financial decisions, plan for the future, and respond to unexpected results. As well as identifying future trends and plan accordingly.

5. Trust and Credibility

- **Objective**: Enhance the district's credibility with the community.
- **Benefit**: Builds trust in the district's fiscal management and operations.

The role as a School Board member is crucial in overseeing these processes and ensuring that the school district remains accountable and transparent.

Plodzik & Sanderson, P.A.
Certified Public Accountants

Understanding how an Annual Independent Audit is Conducted

As an elected School Board member, it is important to understand the role and significance of the Annual Independent Audit for your school district. Here is a brief overview of how an Independent Audit is conducted:

An independent audit of a local school district involves several key steps to ensure transparency, accountability, and compliance with policies, procedures, and regulations. Here is an overview of the process:

1. **Planning**: The audit begins with planning, where the auditor defines the scope and objectives of the audit. This includes understanding the district's operations, assessment of risk, development of an audit approach/plan and setting timelines.
2. **Data Gathering**: The auditor collects data through interviews, document reviews, and observations. This step involves examining financial records, policies, procedures, and other relevant documents.
3. **Testing**: The performance of audit procedures to evaluate the effectiveness of internal controls and verify the accuracy of financial records. This may include sampling transactions, reconciling accounts, and assessing compliance with laws and regulations.
4. **Evaluation**: The auditor analyzes the gathered data to identify any discrepancies, unusual or unexpected results, or areas of non-compliance. These areas are reviewed with management for additional information and support. Conditions that require audit findings are reviewed by management who will acknowledge their receipt of the comment by signing, dating, and if they so choose provide feedback on the reported condition.
5. **Reporting**: The auditor prepares a draft report summarizing the findings, including any identified issues and recommendations for improvement. This draft is shared with the district's management for feedback. Also, management is presented with a legal response template to send to the district's attorney. When satisfied with the presentation of the report, management will sign and date a draft approval form.
6. **Final Report**: After receiving the draft approval form and legal response from the district's attorney, the CPA Firm issues a final report. This report includes the auditor's conclusions, findings, and recommendations.

TIMBERLANE REGIONAL SCHOOL DISTRICT 2026
VOTING RESULTS 3/10/26

Heather Greenwood
School District Clerk 3/11/26

#1: Election of Officers		Atkinson		Danville		Plaistow		Sandown		
School Board (3 yr term)		Michael Boucher	716	Shawn O'Neil	480	Ryan LaBrecque	346	NO VACANCY		
		Jack Sapia	1,243	Sarah A. Wood	147	Shauna Manthorn	565			
				Brienna Woodworth	248					
Budget Committee (3 yr term)		Julia Dougherty	995	Carol Hillard	710	Robert Kinkaid	711	NO VACANCY		
		Michael Richeson	883							
Budget Committee (1 yr term)						Ryan LaBrecque	483	NO VACANCY		
School District Moderator (3 yr term)		Robert Harb	1,552	Robert Harb	698	Robert Harb	809	Robert Harb	715	3,774
#2: Operating Budget	YES	1,646		703		770		976	4,095	PASS
	NO	444		309		273		297	1,323	
#3: 2 Year Collective Bargaining Agreement (Timberlane Support Staff Union)	YES	1,296		313		616		556	2,781	PASS
	NO	799		694		440		720	2,653	
#4: Authorization for Special Meeting on Cost Items	YES	1,292		409		609		620	2,930	PASS
	NO	773		591		419		645	2,428	
#5: 3 Year Collective Bargaining Agreement (Timberlane Administrative Assistants/Secretaries and Skilled Maintenance Employees)	YES	1,292		308		582		552	2,734	PASS
	NO	785		691		456		705	2,637	
#6: Authorization for Special Meeting on Cost Items	YES	1,252		376		568		580	2,776	PASS
	NO	788		601		443		665	2,497	
#7: 3 Year Collective Bargaining Agreement (Timberlane Administrators' Union)	YES	1,167		267		504		447	2,385	
	NO	898		725		526		809	2,958	FAIL
#8: Authorization for Special Meeting on Cost Items	YES	1,206		359		554		541	2,660	PASS
	NO	840		615		467		702	2,624	
#9: 3 Year Collective Bargaining Agreement (Timberlane Certified Occupational Therapy Assistants and Speech Language Pathology Assistants)	YES	1,329		346		621		579	2,875	PASS
	NO	744		652		408		684	2,488	
#10: Authorization for Special Meeting on Cost Items	YES	1,233		376		567		589	2,765	PASS
	NO	808		612		448		664	2,532	
#11: Capital Reserve Fund by Surplus	YES	1,295		404		612		680	2,991	PASS
	NO	766		590		401		571	2,328	
#12: Capital Improvement and Maintenance Fund	YES	1,289		351		598		666	2,904	PASS
	NO	761		637		425		585	2,408	

2026 MARCH VOTING RESULTS

Heather Greenfield
School District Clerk 3/11/26

TIMBERLANE REGIONAL SCHOOL DISTRICT 2026
VOTING RESULTS 3/10/26

#13: Fund Balance Retention	YES	**1,193**		350		**553**		608	**2,704**	**PASS**
	NO	819		**621**		445		**627**	2,512	
#14: Full-Day Kindergarten	YES	**1,205**		313		**517**		495	2,530	
	NO	850		**689**		493		**758**	**2,790**	**FAIL**
#15: Interest on Invested Lease Proceeds	YES	**1,249**		344		**570**		**619**	**2,782**	**PASS**
	NO	779		**624**		429		610	2,442	
#16: In-District Full-Day Enrollment by Petition	YES	696		261		254		362	1,573	
	NO	**1,243**		**687**		**716**		**832**	**3,478**	**FAIL**
#17: Taxpayer Funds for Overnight Student Trips by Petition	YES	949		**533**		458		**674**	2,614	
	NO	**1,089**		443		**535**		559	**2,626**	**FAIL**
#18: 25% Local Tax Cap by Petition	YES	652		347		368		572	1,939	
	NO	**1,340**		**619**		**613**		**648**	**3,220**	**FAIL**

Timberlane Regional School District
Voting Results Trend Report by Town

					Yes					No					Total				
Year	Proposed	Default	Delta	Budget Passed	Atkinson	Danville	Plaistow	Sandown	Total Yes	Atkinson	Danville	Plaistow	Sandown	Total No	Atkinson	Danville	Plaistow	Sandown	Total Votes
2026	88,054,569	89,347,430	(1,292,861)	Proposed	1,646	703	770	976	**4,095**	444	309	273	297	**1,323**	2,090	1,012	1,043	1,273	**5,418**
2025	81,941,925	89,798,656	(7,856,731)	Proposed	819	817	680	895	**3,211**	1,205	401	800	643	**3,049**	2,024	1,218	1,480	1,538	**6,260**
2024	89,120,265	89,585,373	(465,108)	Proposed	1,716	597	802	955	**4,070**	595	550	475	575	**2,195**	2,311	1,147	1,277	1,530	**6,265**
2023	83,270,418	81,401,107	1,869,311	Proposed	770	329	335	275	**1,709**	330	329	255	382	**1,296**	1,100	658	590	657	**3,005**
2022	75,753,607	76,300,383	(546,776)	Proposed	1,382	596	647	698	**3,323**	304	280	216	241	**1,041**	1,686	876	863	939	**4,364**
2021	74,318,918	74,973,634	(654,716)	Proposed	1,138	137	606	499	**2,380**	334	33	171	146	**684**	1,472	170	777	645	**3,064**
2020	72,999,000	72,620,557	378,443	Proposed	1,058	509	563	510	**2,640**	372	465	412	607	**1,856**	1,430	974	975	1,117	**4,496**
2019	71,681,333	70,948,104	733,229	Proposed	935	378	565	296	**2,174**	376	435	369	616	**1,796**	1,311	813	934	912	**3,970**
2018	72,800,000	71,870,607	929,393	Default	361	282	328	245	**1,216**	337	414	463	853	**2,067**	698	696	791	1,098	**3,283**
2017	71,328,092	71,559,011	(230,919)	Proposed	832	602	808	420	**2,662**	166	354	207	155	**882**	998	956	1,015	575	**3,544**
2016	69,333,958	70,108,969	(775,011)	Proposed	852	531	895	1,173	**3,451**	145	243	303	376	**1,067**	997	774	1,198	1,549	**4,518**
2015	67,723,927	68,160,616	(436,689)	Proposed	1,214	477	1,067	681	**3,439**	377	281	435	289	**1,382**	1,591	758	1,502	970	**4,821**
2014	66,452,054	65,974,014	478,040	Default	920	422	500	264	**2,106**	607	558	353	855	**2,373**	1,527	980	853	1,119	**4,479**
2013	64,422,418	64,418,761	3,657	Proposed	720	335	464	433	**1,952**	374	307	207	305	**1,193**	1,094	642	671	738	**3,145**
2012	62,821,817	62,568,852	252,965	Proposed	1,000	285	628	434	**2,347**	602	393	514	387	**1,896**	1,602	678	1,142	821	**4,243**
2011	62,437,055	62,708,119	(271,064)	Proposed	679	563	759	559	**2,560**	167	273	475	105	**1,020**	846	836	1,234	664	**3,580**
2010	61,764,667	61,838,543	(73,876)	Proposed	822	449	624	864	**2,759**	205	238	308	257	**1,008**	1,027	687	932	1,121	**3,767**

As a % of Total Votes

					Yes					No					Total			
Year	Proposed	Default	Delta	Budget Passed	Atkinson	Danville	Plaistow	Sandown		Atkinson	Danville	Plaistow	Sandown		Atkinson	Danville	Plaistow	Sandown
2026	88,054,569	89,347,430	(1,292,861)	Proposed	30%	13%	14%	18%		8%	6%	5%	5%		39%	19%	19%	23%
2025	81,941,925	89,798,656	(7,856,731)	Proposed	13%	13%	11%	14%		19%	6%	13%	10%		32%	19%	24%	25%
2024	89,120,265	89,585,373	(465,108)	Proposed	27%	10%	13%	15%		9%	9%	8%	9%		37%	18%	20%	24%
2023	83,270,418	81,401,107	1,869,311	Proposed	26%	11%	11%	9%		11%	11%	8%	13%		37%	22%	20%	22%
2022	75,753,607	76,300,383	(546,776)	Proposed	32%	14%	15%	16%		7%	6%	5%	6%		39%	20%	20%	22%
2021	74,318,918	74,973,634	(654,716)	Proposed	37%	4%	20%	16%		11%	1%	6%	5%		48%	6%	25%	21%
2020	72,999,000	72,620,557	378,443	Proposed	24%	11%	13%	11%		8%	10%	9%	14%		32%	22%	22%	25%
2019	71,681,333	70,948,104	733,229	Proposed	24%	10%	14%	7%		9%	11%	9%	16%		33%	20%	24%	23%
2018	72,800,000	71,870,607	929,393	Default	11%	9%	10%	7%		10%	13%	14%	26%		21%	21%	24%	33%
2017	71,328,092	71,559,011	(230,919)	Proposed	23%	17%	23%	12%		5%	10%	6%	4%		28%	27%	29%	16%
2016	69,333,958	70,108,969	(775,011)	Proposed	19%	12%	20%	26%		3%	5%	7%	8%		22%	17%	27%	34%
2015	67,723,927	68,160,616	(436,689)	Proposed	25%	10%	22%	14%		8%	6%	9%	6%		33%	16%	31%	20%
2014	66,452,054	65,974,014	478,040	Default	21%	9%	11%	6%		14%	12%	8%	19%		34%	22%	19%	25%
2013	64,422,418	64,418,761	3,657	Proposed	23%	11%	15%	14%		12%	10%	7%	10%		35%	20%	21%	23%
2012	62,821,817	62,568,852	252,965	Proposed	24%	7%	15%	10%		14%	9%	12%	9%		38%	16%	27%	19%
2011	62,437,055	62,708,119	(271,064)	Proposed	19%	16%	21%	16%		5%	8%	13%	3%		24%	23%	34%	19%
2010	61,764,667	61,838,543	(73,876)	Proposed	22%	12%	17%	23%		5%	6%	8%	7%		27%	18%	25%	30%

NH School Administrative Unit 106 | Timberlane Regional School District
30 Greenough Road, Plaistow, NH 03865 Voice: (603) 382-6119 Fax: (603) 382-3334
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EXECUTIVE SUMMARY: Sing Me a Story Collaboration & Blood Drive

Project Overview
Through the Timberlane Music Association, the music department has partnered with the nonprofit **Sing Me a Story** to facilitate a unique cross-curricular project. This initiative bridges musical composition, literacy, and community service by commissioning a professional work of music based on a story written by a local pediatric cancer patient.

Event Highlights

- **The Premiere:** High School musicians will perform the world premiere of *Stronger Together* composed by Thomas Salyers. The piece was specifically tailored to our students' technical proficiencies.

- **The Impact:** This project provides students with the rare professional experience of debuting a new commissioned work while also supporting Lucas, a local 6-year-old battling neuroblastoma.

- **Community Integration:** In response to the national blood shortage and in honor of Lucas' medical journey, we are hosting a concurrent Red Cross Blood Drive.

Schedule of Events: Wednesday, May 20th

Time	Activity	Location
2:30 PM – 7:00 PM	American Red Cross Blood Drive	HS Cafeteria
6:00 PM	Scheduled Orchestra Performance	Auditorium
7:10 PM	**World Premiere: *Stronger Together***	Auditorium

Financial & Administrative Impact

- **Funding:** Project costs and commissions were facilitated via the Timberlane Music Association through individual donations, which included substantial donations by the town's Lions Clubs; no district funds were spent and no additional district funds are requested.

- **Communication:** Information regarding the performance and blood drive registration will be distributed via district social media and internal channels.

Board members are cordially invited to attend the premiere and participate in the blood drive.

Respectfully submitted,

Kurt Schweiss, Director of Music and the Performing Arts Center

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EXECUTIVE SUMMARY March 19, 2026

This executive summary is an overview of a proposed trip for TRMS grade 8 students to travel to Washington, DC during April vacation 2027. This trip is purely an enrichment opportunity and not mandated in any way. The tour is completely organized through EF Tours (www.eftours.com) which the district has used in the past. Per TRSB policy IJOA 'Student trips', this trip will need to get school board approval as it is overnight and out of state. Please see below for the details of this trip as it is considered for approval.

Dates: April vacation 2027, 4 days, 3 nights

Students: Open to all grade 8 students for the 2026-2027 school year

Chaperones: Robyn Mahoney, School Counselor plus one school employed chaperone for every 10 students (both male and female chaperones)

Ground Transportation:

To and from Boston: Bus included in cost
To and from Washington, DC: Amtrak Train included in cost

Hotel: There are three possible hotels. - Once approved and students enrolled, the hotel will be booked by the tour company. Accommodations are priced as 4 students to a room with 2 double or queen beds to share. *Possible up charge for double occupancy rooms if requested

Cost: Total cost per student: $1,349 (approx) per person, two options for Travel Insurance available at additional cost, spending money for souvenirs not provided

Meals: All meals included
Transportation: All included
Fundraising: Giving Page supplied by EF Tours

Respectfully submitted,

Mark Pedersen
Director of Secondary Education
Timberlane Regional School District

NH School Administrative Unit 106 | Timberlane Regional School District

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EXECUTIVE SUMMARY

March 12, 2026

Elementary Enrollment projections 26-27

The purpose of this summary is to provide the school board with initial enrollment projections for the 2026-2027 school year. These projections are based on currently enrolled students advanced to the next grade level in their current school/town.

Atkinson Academy

	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5
projected student #s	60	49	71	51	60
class size by policy	20	22	22	25	25
projected classes	20/20/20	17/16/16	18/18/18/17	17/17/17	20/20/20

Danville School

	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5
projected student #s	33	42	44	42	42
class size by policy	20	22	22	25	25
projected classes	17/16	21/21	22/22	21/21	21/21

Pollard School

	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5
projected student #s	53	67	67	71	82
class size by policy	20	22	22	25	25
projected classes	18/18/17	17/17/17/16	17/17/17/16	24/24/23	21/21/20/20

Sandown North

	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5
projected student #s	71	70	69	63	73
class size by policy	20	22	22	25	25
projected classes	18/18/18/17	18/18/17/17	18/17/17/17	21/21/21	25/24/24

Respectfully submitted,
Lucy Canotas, Director of Elementary Education

Timberlane Regional School District

2025-2026 School Calendar

August 2025

Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

September 2025

Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

October 2025

Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November 2025

Su	M	Tu	W	Th	F	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

December 2025

Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

January 2026

Su	M	Tu	W	Th	F	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

February 2026

Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

March 2026

Su	M	Tu	W	Th	F	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

April 2026

Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May 2026

Su	M	Tu	W	Th	F	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

June 2026

Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July 2026

Su	M	Tu	W	Th	F	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

School Closed (Holiday, Break, or PD)

Early Release Day

ALICE Training @ Certain Elementary Schools (Early Release - See Schedule Below)

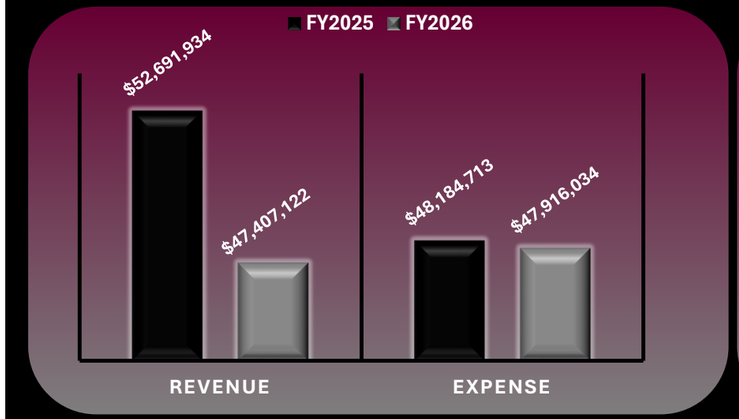
Terms: End of Q1 - 10/31, End of Q2 - 1/23, End of Q3 - 4/6, End of Q4 - Last Day of School
End of T1 - 11/25, End of T2 - 3/16, End of T3 - Last Day of School

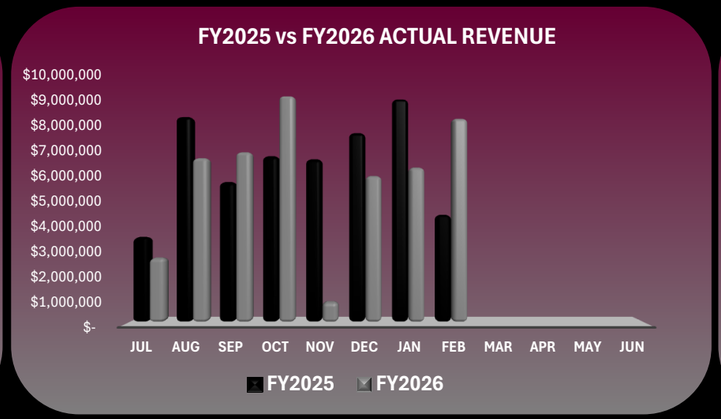
August 19-21	New Teacher Induction/Orientation
August 25-26	Professional Development TTA & TSSU
August 27	**First Day of School**
August 29	Labor Day Extended
September 1	Labor Day
Sept 24	Early Release
Sept 29	Early Release for Sandown North and TLC Only (ALICE Training)
Sept 30	Early Release for Atkinson Academy Only (ALICE Training)
October 1	Early Release for Pollard School Only (ALICE Training)
October 2	Early Release for Danville Elementary Only (ALICE Training)
October 13	Columbus Day
October 22	Early Release
November 10	Professional Development TTA
Revised by the School Board on 8/14/25	

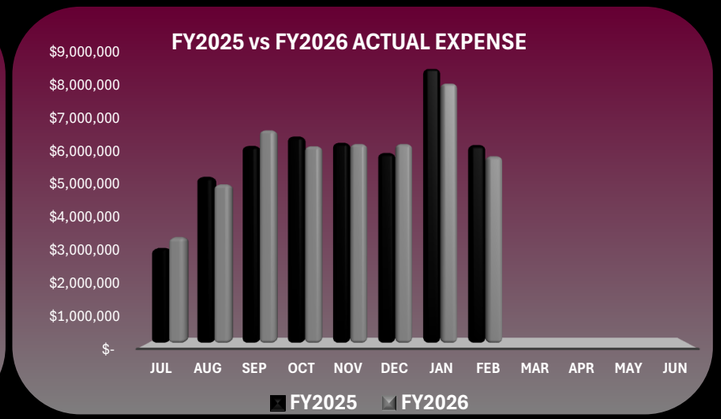
November 11	Veterans' Day
Nov 26 - 28	**Thanksgiving Break**
December 10	Early Release
Dec 24 - Jan 2	**Holiday Break**
January 19	MLK Jr./ Civil Rights Day
January 26	Professional Development TTA
Febuary 11	Early Release
Feb 23 - 27	**Winter Break (Presidents' Day is observed on 2/23/25)**
March 10	Professional Development TTA & TSSU
April 1	Early Release
Apr 27 - May 1	**Spring Break**
May 13	Early Release
May 25	Memorial Day
June 16	**Last Day of School/Early Release**

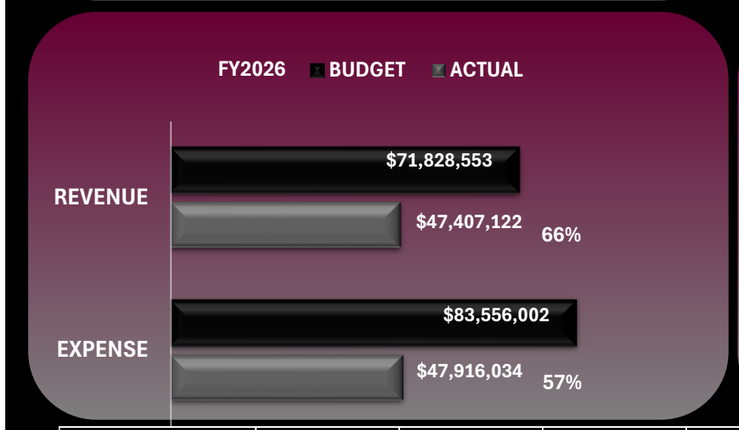
TIMBERLANE REGIONAL SCHOOL DISTRICT

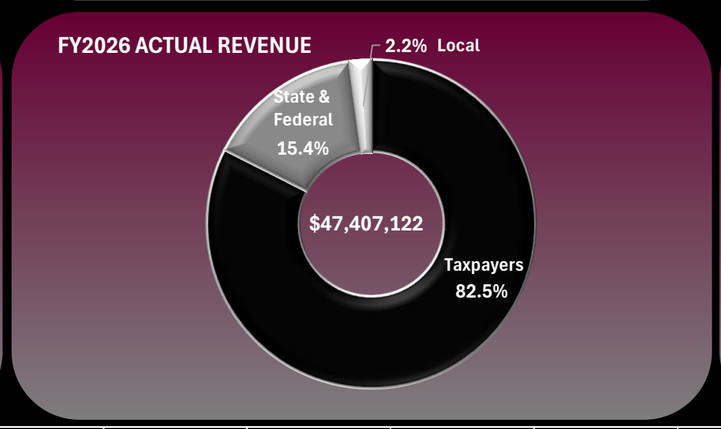
DASHBOARD OF THE GENERAL FUND AS OF FEBRUARY 2026

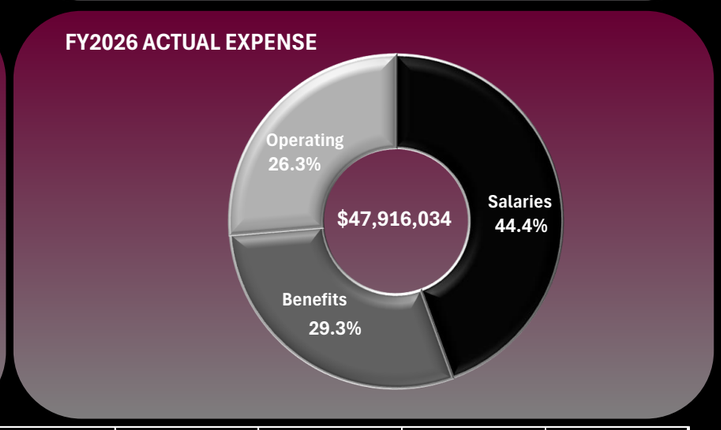












EXPENSES	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
FY2025 ACTUAL	$ 3,008,044	$ 5,246,734	$ 6,218,312	$ 6,513,697	$ 6,316,593	$ 5,996,547	$ 8,638,655	$ 6,246,131	$ 5,971,723	$ 6,298,802	$ 6,393,570	$ 16,622,874	$ 83,471,682
As a % of Total	4%	6%	7%	8%	8%	7%	10%	7%	7%	8%	8%	20%	
FY2026 ACT. / PROJ.	$ 3,353,881	$ 5,011,506	$ 6,710,480	$ 6,223,800	$ 6,289,200	$ 6,276,951	$ 8,178,325	$ 5,895,482	$ 5,999,923	$ 6,328,546	$ 6,423,762	$ 15,842,372	$ 82,534,228
As a % of Total	4%	6%	8%	8%	8%	8%	10%	7%	7%	8%	8%	19%	
Increase (Decrease)	$ 345,837	$ (235,228)	$ 492,169	$ (289,898)	$ (27,394)	$ 280,404	$ (460,330)	$ (350,649)	$ 28,200	$ 29,745	$ 30,192	$ (780,502)	$ (937,454)

Numbers in red indicate months with three pay period. Numbers in green indicate projected expenses.

3,197 STUDENTS | **593 EMPLOYEES** | **67 CONTRACTORS**

Timberlane Regional School District
FY2026 Cash Flow Report

	July	August	September	October	November	December	January	February	YTD
Beginning Cash Balance	**8,382,199**	**8,828,700**	**10,867,382**	**12,108,657**	**15,203,122**	**9,645,047**	**9,333,288**	**7,766,450**	**8,382,199**
Deposits									
Adequacy Aid	-	-	2,113,931	2,113,931			3,170,895		**7,398,757**
Appropriation - Atkinson	1,404,641	1,685,419	1,545,155	983,098	702,320	702,320	1,638,989	1,937,062	**10,599,004**
Appropriation - Danville	950,470	1,140,462	1,045,551	665,227		950,470		2,456,977	**7,209,157**
Appropriation - Plaistow	-	2,250,000	2,000,000	2,000,000		2,500,000		2,129,145	**10,879,145**
Appropriation - Sandown	-	1,488,436	-	3,423,297		1,785,964	744,218	1,748,701	**9,190,616**
Impact Fees - Atkinson	6,313	-	-	-					**6,313**
Impact Fees - Danville	-	-	50,000	-					**50,000**
Impact Fees - Plaistow	-	-	27,277	-					**27,277**
Impact Fees - Sandown	75,000	-	-	-					**75,000**
Tuition	88,075	111,807	144,672	75,559	71,110	68,119	67,168	69,641	**696,152**
Voc Ed Transportation	-	-	-	-	57,766				**57,766**
Special Education Aid	-	-	55,390	-			724,156		**779,546**
Medicaid	-	58,499	-	-	16,626	5,380	24,528	1,157	**106,190**
Interest Income	32,230	17,598	15,909	23,516	25,054	18,262	12,946	15,245	**160,761**
Other Local Revenue	489	3,447	2,946	22,893	6,507	993	1,468	30,975	**69,718**
Grants	34,906	134,194	40,159	42,953	33,593	28,082	8,159	152,061	**474,106**
Food Service Government	-	21,997	-	38,284		66,055	27,079		**153,415**
Food Service Parents	4,310	50,238	130,705	148,387	110,248	106,567	101,992	102,129	**754,575**
PAC Income	-	-	-	12,411		7,109			**19,520**
Total Deposits	**2,596,433**	**6,962,097**	**7,171,693**	**9,549,558**	**1,023,223**	**6,239,322**	**6,521,598**	**8,643,093**	**48,707,017**
Disbursements									
Payroll	764,464	3,572,106	4,477,250	4,713,691	4,643,771	4,649,739	6,104,190	5,122,911	**34,048,123**
Accounts Payable	1,385,468	1,351,309	1,453,169	1,741,402	1,937,527	1,901,341	1,984,244	1,462,041	**13,216,501**
Total Disbursements	**2,149,932**	**4,923,415**	**5,930,419**	**6,455,093**	**6,581,298**	**6,551,081**	**8,088,435**	**6,584,952**	**47,264,625**
Ending Cash Balance	**8,828,700**	**10,867,382**	**12,108,657**	**15,203,122**	**9,645,047**	**9,333,288**	**7,766,450**	**9,824,591**	**9,824,591**

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TRSD POLICY COMMITTEE'S RECOMMENDATIONS TO THE SCHOOL BOARD

March 19, 2026

First Read

Policy	Changes/Recommendations
IMAH - Daily Physical Activity	Revisions include the requirement of monitoring and integration by the Wellness Committee. Directly ties into USDA wellness requirements and Ed 306/310.
JIC - Student Conduct	Revisions include the requirement under the updated N.H. Minimum Standards for Public School Approval (the '306 Rules') that the policy on discipline and conduct be available in an ADA-compliant format and that the District provide a 'verbal option' when necessary.

Timberlane Regional School Board	Policy Code: IMAH
Adopted: 11-01-07 **Revised: 01-03-19**	**Page 1 of 2**

DAILY PHYSICAL ACTIVITY

The Board recognizes that developmentally appropriate daily physical activity, exercise and physical education are ways to minimize health risks created by chronic inactivity, childhood obesity, and other related health problems. The Board recommends that students and staff participate in developmentally appropriate physical activity and exercise for at least 30 to 60 minutes each day as a way to minimize these health risks. The Board recommends the following practices:

1) Encourage parents/guardians to support their children's participation in enjoyable physical activities, and recognize that parents/guardians act as role models for active lifestyles;

2) Support special programs such as student and staff walking programs, family fitness events, and events that emphasize life-long physical activity;

3) Integrate health and physical activity across the school curriculum;

4) Encourage student-initiated activities that promote inclusive physical activity on a school-wide basis;

5) Commit adequate resources that include program funding, personnel, safe equipment, and facilities;

6) Provide professional development opportunities for all school staff that will assist them to effectively promote enjoyable and lifelong physical activity among youth, and that will assist school staff to recognize their influence as role models for active lifestyles;

7) Establish relationships with community recreation and youth sports programs and agencies to coordinate and complement physical activity programs;

8) Encourage physical activity recess periods; and

9) Institute a tracking and evaluation method to ensure that all students are engaging in developmentally appropriate daily physical activity.

The District's Wellness Committee (formed pursuant to Board policy JLCF – Wellness) is charged with monitoring the implementation of this policy. At least as frequently as the Triennial Assessment required under Section II.C of JLCF, the Wellness Committee will report to the Superintendent with recommendations for how to advance the objectives stated above. The Superintendent will review the recommendations and report the same to the Board.

Legal References:

~~*Ed 306.04(a)(17), Daily Physical Activity*~~
~~*Ed 306.04(l), Daily Physical Activity*~~
Ed 310, Daily Physical Activity
Ed 306.04(b)(23) Meeting the Special Physical Health Needs of Students

Timberlane Regional School District	Policy Code: JIC
Adopted: 07-99 **Revised:** 04-03-08 **Revised:** 10-20-11 **Revised** 06-03-21	**Page 1 of 4**

STUDENT CONDUCT

~~Related Policies: JICD, JICK~~

A. General Policy.

The School Board is committed to promoting a safe, healthy, orderly and supportive school and learning environment. To achieve that for all, it is important for students to conduct themselves in a manner fitting to their age level and maturity, and with respect and consideration other students, District personnel and other members of the community. Students are expected and required to maintain appropriate behavior that allows teachers and staff to perform their professional duties effectively and without disruption while on School District property or on property within the jurisdiction of the School District (including vehicles); and/or while attending or engaged in school activities.

Expectations for student conduct and standards of behavior shall be communicated through written Board policies, as well as District and/or school rules. Those policies and rules should be included in a Code of Conduct for each school.

Student conduct that causes material or substantial disruption to the school environment, interferes with the rights of others, presents a threat to the health and safety of students, employees, or visitors, and/or violates the Code of Conduct or classroom rules is prohibited. Response to violations of the Code of Conduct, however, should be designed to maximize student academic, emotional and social success, while at the same time assuring safety of all students, staff and school visitors. With this objective, the Board endorses adoption of a Multi-Tiered System of Support for Behavioral Health and Wellness ("MTSS~~-B~~") as the framework for the Code of Conduct. District personnel who interact with students are expected to utilize progressive disciplinary measures, and to place emphasis on educating students so they may grow in self-discipline. Suspensions and expulsions shall be administered consistent with the applicable Code of Conduct and Board policy JICD.

B. Student Code of Conduct

The School Board delegates to the Superintendent, in consultation with the appropriate building Principal and counselors, the responsibility of adopting and implementing a ~~[~~Student Code of Conduct~~]~~ with such age-appropriate rules and regulations for each school as he/she deems necessary to implement the objectives of this policy, and reflects the three-tiered support prevention of framework of MTSS~~-B~~: school-wide approaches; targeted supports for at-risk students; and individualized services for highest-needs students.

The Code of Conduct for each school shall be submitted to the School Board for review ~~[~~

~~delete footnote]~~ each year, either separately or with the applicable student handbook. Consistent with the Board's statutory authority, and other Board policies regarding review of administrative rules, regulations and procedures, the School Board retains the authority to modify, supersede, or suspend any provision of the Code of Conduct.

The Code of Conduct shall include:

1. A graduated and age-appropriate system of supports and intervention strategies, such as:
   - parent conferences,
   - counseling,
   - peer mediation,
   - instruction in conflict resolution and anger management,
   - parent counseling and training,
   - community service, and
   - rearranging class schedules.
2. Graduated and age-appropriate disciplinary consequences such as:
   - restriction from extra-curricular activities,
   - temporary (same day) removal from class or activity,
   - detention,
   - temporary reassignment/in-school suspension,
   - out-of-school suspension, and
   - expulsion.
3. Provisions describing how and when short term suspensions of up to 5 days, short term suspensions up to 10 days, long term suspensions up to 20 days, and/or expulsion should be imposed. These standards shall make reference to and reflect:
   - the nature and degree of disruption caused to the school environment;
   - the threat to the health and safety of pupils and school personnel, volunteers or visitors;
   - whether the conduct or behavior is isolated or repeated.
   - all temporary (same day) removal from classrooms or activities, restriction from activities, detentions, suspensions and expulsions shall comport with applicable laws, regulations and

Board policy JICD.

4. Information regarding RSA 193:13, 193-D, this policy, Board policy ~~{**}~~JICD, and other Board policies or District/school rules regulating student conduct on and off-campus. ~~Except where the complete text of a statute, regulation or policy is required, the Code of Conduct should include age appropriate language. E.g., summaries for elementary grade levels.~~

C. Implementation and Notice.

The Superintendent shall assure that the Code of Conduct, complete with the information set out in section B.4, above, shall be printed in full in each student handbook, made available to parents at the beginning of the school year, publicly available on the school, District and, if different, ~~/or~~ the SAU district website~~s [or in some other manner to assure parental notification if neither the school district nor SAU maintain a website]~~. The online publications of the Code(s) of Conduct shall be ADA compliant. Additionally, Building Principals shall ensure that verbal recitation of the applicable Code of Conduct is available as needed.

Except where the complete text of a statute, regulation or policy is required, the Code of Conduct should include age-appropriate language, e.g. summaries for elementary grade levels.

Additionally, Building Principal(s) shall assure student awareness of the Code of Conduct and other District policies and building rules through print, postings and periodic announcements.

The Superintendent should also designate personnel to explore the availability of and pursue any State or Federal grants, technical assistance and professional development opportunities available to facilitate implementation of MTSS~~-B~~ per RSA 135-F:5, I (c) and (d).

D. Parental Notification of Simple Assaults.

Pursuant to RSA 193-D:4, I (b), the Superintendent is directed to adopt and implement procedures requiring parents/guardians of each student involved in a simple assault (victim and perpetrator) occurring during the school day, when such assault causes: any form of bodily injury, including bruising or discoloration, or would otherwise constitute a disciplinable offense under the Code of Conduct. For purposes of this policy, "simple assault" shall have the same meaning as that provided in RSA 631:2-a (a simple assault occurs when one purposefully or knowingly causes bodily injury or unprivileged physical contact to another; or recklessly causes bodily injury to another or negligently causes bodily injury to another by means of a deadly weapon).

E. Disciplinary Removal of Students with Disabilities.

If a student is disabled under the Individuals with Disabilities Act (IDEA), the New Hampshire RSA 186-C, Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act, or any other law providing special rights to disabled students, those laws shall govern and shall supersede these local policies to the extent these local policies are inconsistent with those laws.

Accordingly, any class or activity removal, suspension or expulsion of a child with a disability as defined in Ed 1102.01(t) shall be in accordance with Ed 1124.01.

~~*EFFECTIVE JULY 1, 2021~~

Legal References:
RSA 135-F:5, System of Care for Children/Duties of Commissioner of Dept. of Education
RSA 193:13, Suspension and Expulsion of Pupils
RSA 193-D:4, Written Report Required (Safe School Zones)
RSA 631:2-a, Simple Assault
NH Code of Administrative Rules, Section Ed. 306.04(~~f~~b)(~~4~~3)(e), Student Discipline
~~NH Code of Administrative Rules, Section Ed. 306.04(g), Suspension & Expulsion~~
NH Code of Administrative Rules, Section Ed. 306.06, Culture and Climate
NH Code of Administrative Rules, Section Ed. 317.04~~(b~~, Suspension and Expulsion of Pupils Assuring Due Process Disciplinary Procedures
NH Code of Administrative Rules, Section Ed. 317 Standards and Procedures for Suspension and Expulsion of Pupils Including Procedures Assuring Due Process

Appendix: JICD – R

Executive Summary - FACS to ISS

Repurposing Middle School FACS Position to an In-School Support Specialist

The district continues to see an increasing need for structured in-school behavioral and academic support for students who require temporary removal from the traditional classroom environment. At the middle school level in particular, administrators are managing a growing number of situations that require in-school suspension, behavioral reflection, and academic supervision. Currently, these responsibilities are distributed among administrators and other staff, which limits their availability to focus on instruction, supervision, and student support across the building.

At the same time, the district has the opportunity to repurpose the existing Middle School Family and Consumer Science (FACS) teaching position to better align with current student needs and building priorities. Transitioning this position to an **In-School Support Specialist (ISS)** would provide a consistent and structured program for students assigned to in-school suspension or alternative disciplinary settings.

Additionally, recent changes in state law now require specific curriculum components—previously addressed in the middle school FACS program—to be taught as part of required high school coursework. As a result, several of the life skills and consumer education topics historically covered at the middle school level are now incorporated into high school courses where they are mandated by the state. This shift in curriculum expectations has reduced the need for a standalone middle school FACS course, making it possible to repurpose the position while ensuring students still receive the required instruction at the high school level.

The In-School Support Specialist would oversee the in-school suspension program, ensuring students continue to complete academic work while also addressing behavioral reflection and skill development. The position would support students in completing assignments provided by teachers, communicate with families and staff regarding student progress, and coordinate with counselors, administrators, and teachers to help students develop strategies for improved behavior and academic success.

In addition to supervising students assigned to in-school suspension, the ISS would serve as a structured support resource within the building by:

- Maintaining a safe and supervised environment for students assigned to in-school discipline
- Assisting students in completing academic assignments while away from the classroom
- Facilitating reflection and behavioral interventions aimed at preventing future incidents
- Communicating with teachers, counselors, and families regarding student progress
- Connecting students with appropriate school supports when necessary

Repurposing the FACS position allows the district to address a growing behavioral and supervisory need without creating an additional position, while also strengthening the consistency and effectiveness of the school's in-school suspension program.

This change would support administrators, reduce classroom disruption, and provide students with a structured opportunity to reflect, remain academically engaged, and successfully transition back to the classroom environment.

TIMBERLANE REGIONAL SCHOOL DISTRICT- SAU #106

POSITION TITLE: In-School Support Specialist cc2375 cc 1432
Date: ***3/4/26***
Reports to: Building Principal **Supervises: No** **Affiliated Position: Non-affiliated** **Terms of Employment: Full Time School Year Non-Exempt**

SCOPE:

The In-School Support Specialist is assigned the primary responsibility of providing students given in school discipline with a curriculum of academic, behavioral, and disciplinary interventions. Students referred to the In School Support Specialist will be assisted in making a plan to give the student the tools for a successful school year, including communication with teachers, counselors, administrators, and parents/guardians.

POSITION DUTIES AND RESPONSIBILITIES:

- Responsible for carrying out the rules and policies governing the in-school suspension program.
- Be a designated safe area for students in need for alternative discipline.
- Work in conjunction with school administration to coordinate work assignments for students.
- Follow teacher plans in assigning work to students.
- Assist students in completing assignments.
- Work with students and/or other staff members during student reflection period on issues such as behavior management and the prevention of undesirable behaviors that resulted in student being assigned to ISS.
- Compile students' work and return it to teachers.
- Connect students to other school supports.
- Communicate student progress with families.
- Maintain necessary educational records.
- Maintains confidentiality.
- Must comply with all Timberlane School District policy and building / department rules, procedures, practices, and objectives.
- Performs all duties in a professional and appropriate manner while interacting with students, parents, faculty, administration, and co-workers.
- Performs other tasks and assumes other responsibilities as assigned by their supervisor.

MINIMUM QUALIFICATIONS:

Education and Experience:
Bachelor's degree from an accredited college or university (bachelor's degree in education preferred)
Experience with High School or Middle School students preferred.

Necessary Knowledge, Skills, and Abilities:

- Knowledge of school and classroom rules, procedures, and practices.
- Ability to interpret and establish appropriate rules, methods, and techniques in maintaining a disciplined academic environment.
- Strong computer experience
- Strong interpersonal skills and patience.
- Experience working with students and knowledge of conflict resolution techniques is strongly encouraged.
- Ability to handle and react to potential volatile situations and take appropriate action.

LICENSURE AND CERTIFICATION REQUIREMENTS:

NH Department of Education Certification or ability to apply for certification as soon as eligible.

PHYSICAL ACTIVITY REQUIREMENTS:

Primary Physical Requirements:

(Not, Rarely, Occasionally, or Frequently Required)

1. Lift up to 10 lbs:	Occasionally required
2. Lift 11 to 25 lbs:	Rarely required
3. Lift 25 to 50 lbs:	Not required
4. Lift over 50 lbs:	Not required
5. Carry up to 10 lbs:	Occasionally required
6. Carry 11 to 25 lbs:	Rarely required
7. Carry 26 to 50 lbs:	Not required
8. Carry over 50 lbs:	Not required
9. Reach above shoulder height:	Occasionally required
10. Reach at shoulder height:	Occasionally required
11. Reach below shoulder height:	Occasionally required
12. Push/Pull:	Rarely required

Hand Manipulation:

(Not, Rarely, Occasionally, or Frequently Required)

1. Grasping:	Frequently required
2. Handling:	Frequently required
3. Torquing:	Not required
4. Fingering:	Frequently required
5. Controls and Equipment:	Computer, telephone, copy and FAX machine, postage meter, and calculator

Other Physical Consideration:

(Not, Rarely, Occasionally, or Frequently Required)

1. Twisting:	Occasionally required
2. Bending:	Occasionally required
3. Crawling:	Occasionally required
4. Squatting:	Occasionally required
5. Kneeling:	Occasionally required
6. Crouching:	Occasionally required
7. Climbing:	Occasionally required
8. Balancing:	Occasionally required

Cognitive and Sensory Requirement(s):

1. Talking	Necessary for communicating with others.
2. Hearing	Necessary for receiving instructions and inquiries.
3. Sight	Necessary for doing job effectively and correctly.
4. Tasting and Smelling	Not required

Summary of Occupational Exposures: Bodily fluids and office/classroom cleaning products.

Applicants will be subjected to a criminal background check required by state law.

The above statements are intended to describe the general nature and level of work being performed by people assigned to do this job. The above is not intended to be an exhaustive list of all responsibilities and duties required.

****External and internal applicants, as well as position incumbents who become disabled as defined under the Americans With Disabilities Act, must be able to perform the essential job functions (as listed) either unaided or with the assistance of a reasonable accommodation to be determined by management on a case by case basis.***

NH School Administrative Unit 106 | Timberlane Regional School District
30 Greenough Road, Plaistow, NH 03865 Voice: (603) 382-6119 Fax: (603) 382-3334
Timberlane.net @TimberlaneRegional @TimberlaneRSD @TimberlaneRSD

March 19, 2026

To: Timberlane Regional School District

From: Chris Martin, Executive Director of Operations and Special Projects

Re: Facilities Budget Transfer Request

In order to accommodate the remaining electricity expenses of the district for this fiscal year, an estimate has been achieved by looking at our electricity usage from last year. We are requesting authorization from the Board to complete the following transfers:

From	To	Total
100.4200.430.12.33.4.00000 Sites	100.2620.622.12.33.4.00000 Electric District	$50,000
100.2630.610.12.33.4.00000 Grounds Supplies	100.2620.622.12.33.4.00000 Electric District	$20,000
100.2620.624.12.33.4.00000 Fuel Oil District	100.2620.622.12.33.4.00000 Electric District	$30,000
	Grand Total	$100,000

Job Postings

As of 3/6/26

JobId	Category	Position Type	Additional Title	Location	Date Posted	Closing Date	Date Available	For Fiscal Year	Time To Fill	AppCount
Administration										
5208	Administration	Custodial and Facilities Supervisor	Facilities Supervisor cc2571	Timberlane Regional School District	1/23/2026	Open until filled	As soon as possible	2025-2026	42	15
Athletics/Activities										
5212	Athletics/Activities	Coaching	TRHS Girls Assistant Outdoor Track Coach	Timberlane Regional High School	3/3/2026	open until filled	3/23/2025	2025-2026	3	1
5206	Athletics/Activities	Coaching	TRHS Junior Varsity Boys Baseball Coach	Timberlane Regional High School	1/22/2026	open until filled	2/16/2026	2025-2026	43	6
5207	Athletics/Activities	Coaching	TRHS Junior Varsity Girls Softball Coach	Timberlane Regional High School	1/23/2026	open until filled	2/16/2026	2025-2026	42	2
5197	Athletics/Activities	Coaching	TRHS Varsity Girls Softball Coach	Timberlane Regional High School	12/9/2025	open until filled	Mar-26	2025-2026	87	12
5216	Athletics/Activities	Coaching	TRMS Baseball A Coach	Timberlane Regional Middle School	3/5/2026	open until filled	3/16/2026	2025-2026	1	1
5214	Athletics/Activities	Coaching	TRMS Boys Head Outdoor Track Coach	Timberlane Regional Middle School	3/3/2026	open until filled	3/16/2026	2025-2026	3	1
5217	Athletics/Activities	Coaching	TRMS Softball A Coach	Timberlane Regional Middle School	3/6/2026	open until filled	3/16/2026	2025-2026		0
High School Teaching										
5136	High School Teaching	Mathematics	High School Mathematics Teacher cc311	Timberlane Regional High School	6/20/2025	Open until filled	8/25/2025	2025-2026	259	16
Instructional Support Staff										
5152	Instructional Support Staff	Academic Tutor	Academic Tutor	Timberlane Regional School District	7/10/2025	Open until filled	8/25/2025	2025-2026	239	8
Maintenance/Custodial										
5201	Maintenance/Custodial	Custodian	Custodian - Second Shift cc2276	Timberlane Regional High School	1/8/2026	Open until filled	As soon as possible	2025-2026	57	4
5123	Maintenance/Custodial	Custodian	Substitute Custodians	Timberlane Regional School District	6/9/2025	Open until filled	8/25/2025	2025-2026	270	2
Middle School Teaching										
5215	Middle School Teaching	Foreign Language - Spanish	Long Term Substitute - Middle School World Language/Spanish Teacher	Timberlane Regional Middle School	3/4/2026	Open until filled	3/18/2026	2025-2026	2	2
5209	Middle School Teaching	Physical Education	Physical Education/Health Teacher cc656	Timberlane Regional Middle School	1/29/2026	Open until filled	As soon as possible	2025-2026	36	10
Special Education										
5194	Special Education	Special Education Teacher	Long Term Substitute - Special Education Teacher	Sandown North	11/13/2025	6/1/2026	3/2/2026	2025-2026	113	2
Substitute										
5122	Substitute	Substitute Teacher	Substitute Teachers, Paraeducators, and LNA 2025-2026 School Year	Timberlane Regional School District	6/9/2025	Open until filled	8/25/2025	2025-2026	270	55

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March 19, 2026

To: Timberlane School Board

From: Chris Martin

Re: Back-Up Materials for Admin. Report

Please see the attached documents. These will provide background information for our conversation about the next steps for consideration in the high school envelope/enclosure project. The facilities committee (draft) minutes from March 11, include bullets for discussion. Mr. Sapia and Mr. Woodward are also available to highlight the committee's work.

Timberlane Regional School District Minutes

DRAFT

Type of Meeting	Facilities
Date	March 11, 2026
Facilitator	Chris Martin
Attendees	Jack Sapia, Don Woodward, Chris Martin, Marc Brander(absent excused Mark Sherwood, Paul LeCain, Justin Krieger
Agenda	Previously disseminated and posted online.
Notetaker	Chris Martin

Call to order at 10:00AM
Approval of minutes from - February 10, 2026
Motion to *Approve* by: Chris M. Seconded by: Jack
2 in favor; 0 opposed; 2 abstentions

TOPIC: High School Envelope Project - EEI and Banwell	
	● **High School Building Envelope Analysis** ● **Existing Conditions:** Investigative holes by EEI revealed the current exterior consists of fiber board, felt paper, and drywall sheathing. This assembly is 20–25 years old and failing in areas like the cafeteria and "200 hallway." ● **The "Drywall" Issue:** Brad advised against covering substandard existing drywall with new products. If left in place, Banwell cannot guarantee the performance of the new cladding. Don noted that past deficiencies have led to teacher complaints regarding cold temperatures. ● **Insulation & Vapor Barrier:** ○ The committee agreed to proceed with **1 inch of insulation**. ○ Increasing insulation thickness further would complicate roof flashing and is not deemed cost-effective.

- The use of a vapor-permeable membrane (e.g., Henry VP160) was discussed to eliminate air infiltration, which is the primary driver of energy efficiency.
- **3. Cladding Options & Materials**

- **AL13 (Aluminum Clad):** Identified as the preferred product. It is easier to install than steel, rust-resistant, and offers a better aesthetic "warmth."
- **Steel (Pac-Clad):** Evaluated but rejected in favor of aluminum.
- **Fiber Cement (Nichiwa):** Possible for use on CMU sections, but not recommended for the stud-wall sections of the high school.
- **Economy of Scale:** Brad noted the project size is likely too small to see significant bulk-rate savings by using a single product.

4. Financials & Phasing

- **Funding:** Chris suggested "braided funding" and the potential use of future CIP dollars.
- **Budget Concerns:** The current allocation of $817,000 is likely insufficient for the full scope.
- **Transparency:** Jack requested high-level proportional pricing and percentage cost differences for the various options to present to the Board.

5. Board Presentation Strategy (For March 19 Meeting)

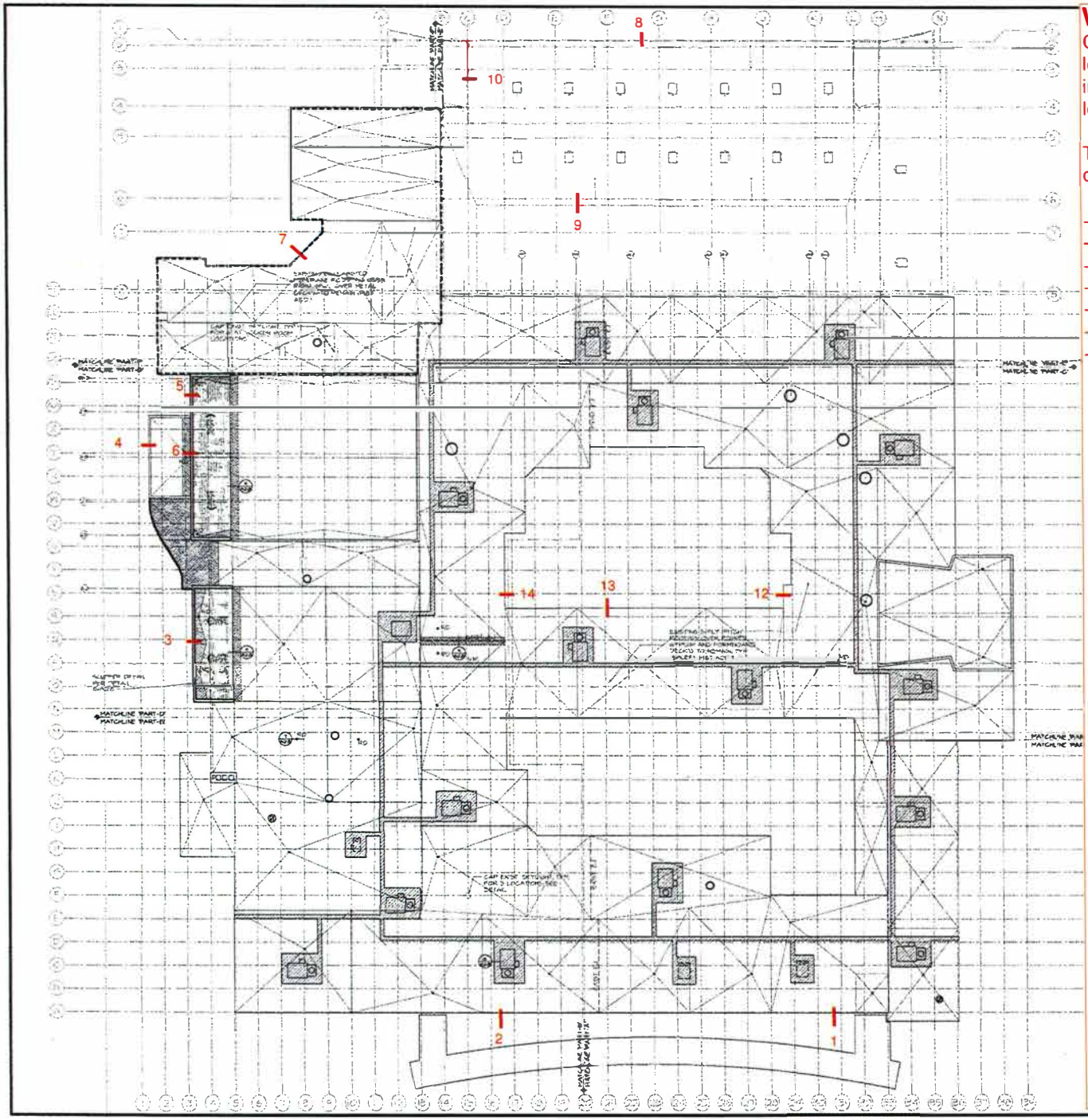
- The committee needs to present a "Right way vs. Cheaper way" comparison.
- **Key Question for the Board:** Do we want a 25-year solution or a 40-year solution? (Replacement of facade vs. covering it up).
- **Action Items for Jack:** Prep bullets for the Board; requested 15 AL13 product handouts.

6. Project Timeline

- **March 19:** Board Meeting (Seek direction on drywall removal and material choice).

	• **April 14:** Next Committee Meeting (Review CMU surfaces and cost differentials). • **May:** Finalize specifics. • **September:** Chris M. to receive final costs from EEI. • **November 1:** Final "Go" decision for Summer 2026 construction. --- **Next Steps:** • **Chris R.:** Coordinate with Banwell/EEI for "order of magnitude" cost percentages. • **Banwell:** Provide simple cross-sections of cladding options. • **Reference Material:** Ensure alignment with the Gale Report.

Observers	0
Resource Persons	Chris Roy, Tom Daniels, Brad Prescott
Adjournment	12:20PM- Motion to Approve by: Jack Seconded by: Chris M. Next Meeting: April 14, 2026 - 1:00PM



Wall assembly reconnaissance:

Open up the wall assemblies at each of the (14) locations from the exterior to determine the following information recon to include pictures of each tagged location once opened.

These locations have a fiber cement product of some dimension on the outside.

-Fiber cement board thickness
-Strapping thickness/ type
-Insulation board thickness / type
-Weather barrier type
-Sheathing / type
-Wall thickness /type
-Dimension from the exterior surface to the edge of soffit

Location #3
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-8" cavity metal stud w/ fiberglass
-no overhang

Location #1&2
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-8" cavity metal stud w/ fiberglass
-5" overhang

Location #6&5
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-10" cavity metal stud w/ fiberglass
-no overhang

Location #12
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-8" cavity metal stud w/ fiberglass
-7" overhang

Location #13
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-7" cavity metal stud w/ fiberglass
-7" overhang

Location #14
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-7" cavity metal stud w/ fiberglass
-7" overhang

Location #7
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-7" cavity metal stud w/ fiberglass
-no overhang

Location #10
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-8" cavity metal stud w/ fiberglass
-no overhang

Location #8
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-7" cavity metal stud w/ fiberglass
-31" overhang

Location #9
-1/4 fiber cement board
-1"x2-3/4' vertical PT strapping
-1" XPS
-black felt paper
-1/2" GWB
-7" cavity metal stud w/ fiberglass
-31" overhang

Annual Cost Summary

Project: Timberlane High School - 03.05.26
Prepared by: Energy Efficient Investments, Inc.

03/09/2026
2:00 PM

Table 1. Annual Costs

Component	1A- Envelope Baseline ($)	1B - 1" Roxul ($)	1C - 2" Roxul ($)	1D - 4" Roxul ($)
Air System Fans	36,638	35,779	35,754	35,710
Cooling	42,713	42,433	42,434	42,412
Heating	44,566	42,793	42,721	42,607
Pumps	3,521	3,487	3,483	3,476
Heat Rejection Fans	0	0	0	0
HVAC Sub-Total	**127,439**	**124,493**	**124,391**	**124,204**
Lights	16,704	16,704	16,704	16,704
Electric Equipment	91,204	91,204	91,204	91,204
Misc. Electric	0	0	0	0
Misc. Fuel Use	0	0	0	0
Non-HVAC Sub-Total	**107,908**	**107,908**	**107,908**	**107,908**
Grand Total	**235,347**	**232,401**	**232,299**	**232,112**

Table 2. Annual Cost per Unit Floor Area

Component	1A- Envelope Baseline ($/sqft)	1B - 1" Roxul ($/sqft)	1C - 2" Roxul ($/sqft)	1D - 4" Roxul ($/sqft)
Air System Fans	0.280	0.273	0.273	0.273
Cooling	0.326	0.324	0.324	0.324
Heating	0.341	0.327	0.326	0.326
Pumps	0.027	0.027	0.027	0.027
Heat Rejection Fans	0.000	0.000	0.000	0.000
HVAC Sub-Total	**0.974**	**0.951**	**0.950**	**0.949**
Lights	0.128	0.128	0.128	0.128
Electric Equipment	0.697	0.697	0.697	0.697
Misc. Electric	0.000	0.000	0.000	0.000
Misc. Fuel Use	0.000	0.000	0.000	0.000
Non-HVAC Sub-Total	**0.824**	**0.824**	**0.824**	**0.824**
Grand Total	**1.798**	**1.775**	**1.775**	**1.773**
Gross Floor Area (sqft)	130899.3	130899.3	130899.3	130899.3
Modeled Floor Area (sqft)	130899.3	130899.3	130899.3	130899.3

Note: Values in this table are calculated using the Gross Floor Area.

Table 3. Component Cost as a Percentage of Total Cost

Component	1A- Envelope Baseline (%)	1B - 1" Roxul (%)	1C - 2" Roxul (%)	1D - 4" Roxul (%)
Air System Fans	15.6	15.4	15.4	15.4
Cooling	18.1	18.3	18.3	18.3
Heating	18.9	18.4	18.4	18.4
Pumps	1.5	1.5	1.5	1.5
Heat Rejection Fans	0.0	0.0	0.0	0.0
HVAC Sub-Total	**54.1**	**53.6**	**53.5**	**53.5**
Lights	7.1	7.2	7.2	7.2
Electric Equipment	38.8	39.2	39.3	39.3
Misc. Electric	0.0	0.0	0.0	0.0
Misc. Fuel Use	0.0	0.0	0.0	0.0
Non-HVAC Sub-Total	**45.9**	**46.4**	**46.5**	**46.5**
Grand Total	**100.0**	**100.0**	**100.0**	**100.0**

Wall scope:
-Energy consumption based on R-value with variable insulation thicknesses including a 1/3 reduction in air infiltration with new assembly vs existing conditions.
-Regardless of determination on wall thickness, sections without overhangs will require a minimum of 1 inch outward adjustment of surface dimension to accommodate proposed material specifications with an additional 1-1/4" for a typical roof metal profile. Locations 10&7 are within the perimeters of High School roofing scopes scheduled for this summer. Location #7 is roughly 350LF and location 10 is roughly 400 LF
-Increasing outward dimensions beyond 2"will drive a structural review regarding uplift potential per roofing code.
- Configuration of the metal profile at the exterior roof wall intersection has a lot to do with its performance

Table 1 explained:
-1A Baseline is the models calculated annual utility cost for whole building under existing conditions. $235,347
-1B is the models calculated annual utility cost for whole building including air infiltration reduction of a 3rd installing 1'' of the insulation product $232,401
-1C is the models calculated annual utility cost for whole building including air infiltration reduction of a 3rd installing 2'' of the insulation product $232,299
-1D is the models calculated annual utility cost for whole building including air infiltration reduction of a 3rd installing 4'' of the insulation product $232,112

Table 1. Annual Costs

Component	1A- Envelope Baseline ($)	1B - 1" Roxul ($)	1C - 2" Roxul ($)	1D - 4" Roxul ($)
Air System Fans	36,638	35,779	35,754	35,710
Cooling	42,713	42,433	42,434	42,412
Heating	44,566	42,793	42,721	42,607
Pumps	3,521	3,487	3,483	3,476
Heat Rejection Fans	0	0	0	0
HVAC Sub-Total	**127,439**	**124,493**	**124,391**	**124,204**
Lights	16,704	16,704	16,704	16,704
Electric Equipment	91,204	91,204	91,204	91,204
Misc. Electric	0	0	0	0
Misc. Fuel Use	0	0	0	0
Non-HVAC Sub-Total	**107,908**	**107,908**	**107,908**	**107,908**
Grand Total	**235,347**	**232,401**	**232,299**	**232,112**