

WINOOSKI SCHOOL DISTRICT

116th ANNUAL REPORT

*FY '14 Financial Reports
FY '16 Budget Presentation*



WINOOSKI, VERMONT

February 2015

WARNING

WINOOSKI INCORPORATED SCHOOL DISTRICT 2 MARCH 2015 AND 3 MARCH 2015

The legal voters of the Winooski Incorporated School District in the City of Winooski, Vermont are hereby warned and notified to meet at the Performing Arts Center, Winooski Educational Center on Monday, March 2, 2015 at 7:30 o'clock in the evening to act on Article I, Article II, and Article III and to conduct an informational hearing on Australian Ballot questions, and the meeting to be adjourned to reconvene at the Winooski Senior Citizen Center, Barlow St., on Tuesday, March 3, 2015 to transact any business involving voting by Australian Ballot, said voting by Australian Ballot to begin at 7:00 o'clock in the morning and to close at 7:00 o'clock in the evening.

The legal voters of the Winooski Incorporated School District are further notified that voter qualification, registration and absentee voting relative to said annual meeting shall be as provided in Chapters 43, 51 and 55 of Title 17 and §473 and 553 of Title 16, Vermont Statutes Annotated.

ARTICLE I: Elect a Moderator and Clerk.

ARTICLE II: Shall the District accept the 2015 Annual Report and all included sub reports?

ARTICLE III: Shall the Board of School Trustees be authorized to allow appropriate groups and agencies to use school facilities and equipment in accordance with District policies?

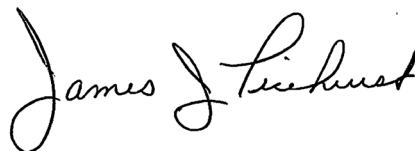
AUSTRALIAN BALLOT ARTICLES

ARTICLE IV: Shall the District accept and expend the sum of One million, Seven hundred twenty-eight thousand, and Nine hundred eight dollars (\$1,728,908) or what ever sum is provided by federal programs for the support of compensatory education and special programs? Said sum shall be exclusively federal funds received by the District. (No local or statewide school property taxes included in these funds.)

ARTICLE V: Shall the District vote to appropriate the sum of Fourteen million, Twenty-two thousand, Two hundred twenty-four dollars (\$14,022,224) for the support of public schools for the period July 1, 2015 through June 30, 2016? Said sum shall include the amount anticipated from state and federal education aid and reimbursements, except as provided in Article IV above, and all other sources of revenue.

ARTICLE VI: Shall The Winooski School District No.17, allocate its current fund balance, with out effect upon the District tax levy, as follows: assign One Hundred Thousand Dollars (\$100,000) of the current fund balance as revenue for the 2015-2016 operating budget and assign the remaining balance to the capital reserve account.

Winooski School District
Winooski, Vermont
February 10, 2015



James J. Ticehurst, District Clerk

Fellow Winooski Citizens:

The Board of School Trustees would like to wish you all the best for the New Year! We look forward to continuing our collaboration with you, the stakeholders of our school system in Winooski. We greatly appreciate your participation in community dinners, Parents and Community Together with Schools (PACTS), PTO and the myriad of other ways in which you contribute to the future of learning in Winooski. As we move forward, we will work together and continue to request your creative input on how to make Winooski School District (WSD) the best learning environment in Vermont!

WSD continues to be on solid financial ground. We ended the FY '14 school year with just over a 1.2% surplus. In the January 2015 Board meeting discussion with our new auditors, Fothergill Segale & Valley, they mentioned it is common to see districts ending fiscal years in a 1 – 5% surplus range. As we did last year we have rolled into the FY '15 budget \$100K and the balance of \$67K will be requested to move into the Reserve Fund for future capital projects. Currently, the Reserve Fund stands near \$550K. We completed a review of the facilities two years ago that enabled us to develop a prioritized list of items we will need to work on over the next 5 – 10 years. Board member Jay Lambert and Finance Manager Rebecca Goulet led a team on a deep dive of our facility needs. The most extensive project is our boiler system that will need a redesign and replacement within 4 – 6 years at a cost near \$1.5M at the time of estimate. This would normally require a bond to cover and we are working to minimize the total bond required. We should complete our unit ventilator replacements (these are beyond their useful life at this point) in 2015 as we have done a few each year for the past several years. Sound fiscal management by the staff has allowed us to stay current on the facilities.

In the classroom, we are being more deeply guided by our ENDS Statement as we move forward. The Board and Leadership teams have spent time with the business and post-secondary education communities in 2014 to deepen our understanding of what is needed in our graduates to be successful in college and their careers in the 21st century global world. These discussions will drive the work we do in the school from Pre-K to Graduation.

Our ENDS statement: All students will graduate from the Winooski School District (WSD) college and career ready at a cost supported by a majority of the Winooski community. WSD students will lead healthy, productive and successful lives and engage with their local and global community.

For the FY '16 budget, the Leadership team was asked to keep the expense side of our budget less than a 4% increase. The original data requested a spending increase of 3.97%. The team spent long hours and thoughtful discussions on where we need to spend our dollars in order to align our entire system to our ENDS statement. In the end, the data showed that we needed to bring down our ELL staffing ratios from approximately 28:1 closer to 24:1 by adding one position. This will have a positive impact on all learners as more time can be spent targeting ELL needs as well as building more capacity for classroom teachers to serve all students. Total spending will increase in this budget by 4.49%. From a funding formula perspective we see our Equalized Pupil counts steady near 925, which has been holding steady in the recent past. The other significant component of the funding formula is the CLA (Common Level of Appraisal). This measure of how homes are selling compared to their assessed value moved from 101% down to 98%. This means homes are selling above their assessed value on average. This is good news for the selling homeowner and the city. The inverse relationship utilized in the funding formula acts to move the school tax rate up when the CLA moves down. The tax rate increase from this years' budget is estimated to be 4.29%.

In summary, the school system is on solid ground financially and the facilities are up to date with a good view of the work necessary in the long-term so we stay up to date. Our School Board received the top award this year from the Vermont School Board Association (VSBA) for its leadership. We have districts in the state doing some wonderful things so this is a real honor. The iLab work our team is doing has been highly recognized statewide as well as regionally. This work is key as we move our education model from one of being teacher-led to a model that is student-led and proficiency-based. As we hear repeatedly, our diversity is drawing folks to our community and giving us an awesome mix of thoughts, ideas and talents as we grow as a community.

So, with much hard work still in front of us, we look forward to another challenging yet rewarding year.

Respectfully,



Michael Decarreau
President
Board of School Trustees



Vermont School Boards Association (VSBA) "Exceptional School Board Leadership Award for 2014".

WINOOSKI SCHOOL DISTRICT

School Year 2014-2015

OFFICERS:

Moderator

George C. Cross

District Clerk & Treasurer

Dr. James J. Ticehurst

BOARD OF SCHOOL TRUSTEES:

Michael Decarreau, President

Term expires 2017

Jay Lambert, Secretary

Term expires 2015

Tori Cleiland, Member

Term expires 2015

Jennifer Corrigan, Member

Term expires 2016

Julian Portilla, Member

Term expires 2016

SCHOOL ADMINISTRATORS:

Superintendent:

(802) 655-0485

Sean McMannon

B.S., M.Ed.

Pennsylvania State University, Lesley College

Director of Special Education and Early Learning:

(802) 655-9575

Robin Hood

B.A., M.Ed., Ed.D

Trinity College, UVM

Director of ELL and Curriculum

(802) 655-0411

Kirsten Kollgaard

B.A., MAT

Hartwick College, St. Michael's College

Finance Manager:

(802) 655-0485

Rebecca Goulet

A.S., B.A.

Champlain College, Johnson State College

John F. Kennedy Elementary School:

(802) 655-0411

Principal: Mary O'Rourke

B.S., M.Ed.

UVM

Winooski Middle/High School:

(802) 655-3530

Principal: Leon Wheeler

B.A., Master of Divinity, M.Ed.

UVM, Central Baptist Theological Seminary,

Alfred University

Assistant Principal: Katherine R. Grodin-Doherty

B.A., M.A., M.Ed.

Barnard College, New School University,

Columbia University

FACULTY - 2014/2015 SCHOOL YEAR

Abbene, Laura E.	Librarian	New York University, University of Montana	BS; MEd
Andrews, William L.	iLab (Gr. 7-12)	St. Michaels College	BA
Argraves, Randall C.	Music (Gr. 6-12)	U of Rhode Island; NE Conservatory of Music	BA; MM
Barcomb, Dennis J.	Physical Education	Springfield College	BS
Benjamin, Joan Y.	Grade 3	University of Vermont	BS
Bissonette, Sarah J.	Grade 4	Castleton State College; St. Michaels College	BS; MEd
Blair, Katherine G.	Spec. Ed. (Gr. K-5)	University of Vermont; St. Michaels College	BA; MEd
Blanchard, Drew C.	Technology Ed.	Lemoyne College; Marlboro College	BA; MAT
Blindow, Kyle M.	Physical Education	University of Vermont	BS
Brosnan, Cheryl B.	Guidance (Gr. 6-8)	Keene State College; University of NH	BS; MEd
Brown, Kristen J.	Spec. Ed. Self Contained (Gr. K-5)	University of Vermont; University of Vermont	BS; MEd
Bruce, Jessica L.	Art (Gr. 6-12)	Indiana University	BA
Bryan, Courtney S.	Kindergarten	University of Vermont	BS
Bundy, Shannon N.	Science (Gr. 9-12)	Trinity College of Vermont; Johnson State College	BS; MEd
Bushey, Lisa M.	Kindergarten	Trinity College of Vermont	BA
Chalmers, Shanon L.	Spec. Ed. (6-8)	University of Pittsburgh, University of N. Colorado	BA; MA
Charron, Emmy J.	Guidance (Gr. 9-12)	Castleton State College, Johnson State College	BS; MA
Charron, Regan G.	Grade 1	Champlain College; University of Vermont	BS; MEd
Clark, Bill	ELL (Gr. 9-12)	Montclair; Boston U; Northeastern U; UVM	BA; MS; MA; MAT
Clark, Joseph D.	Spec. Ed. (Gr. 9-12)	Edinboro University of PA, St. Michael's College	BS; MEd
Clark, Melissa M.	Math (Gr. 9-12)	University of Vermont	BS
Crandall, Barbara A.	Art (Gr. K-5)	S. Connecticut State College; RI School of Design	BA; MA
*Crocco, Nicole	Math (9-12)	University of Virginia	BA
Crowley, Stephen C.	Science (Gr. 9-12)	Middlebury College; Antioch University	BA; MST
Dold, Lisa E.	Spec. Ed. (Gr. K-5)	Boston University, Columbia University	BS; MA
Dubie, Whitney	Language Arts (Gr. 7-12)	Gordon College, University of Vermont	BA; MAT
Forbes, Sarah A.	ELL (Gr. K-5)	Fordham University, St. Michael's College	BA; MA
Forman, Steven S.	Middle School (Gr. 6-8)	University of Michigan	BS
Fox, Robert P.	SLP (Gr. 3-12)	Georgetown U; University of Illinois	BS; MA; PhD
Gilhooly, Lauren E.	Family & Consumer Science	University of Vermont	BS
Goetz, Lisa H.	Grade 3	University of Illinois; National-Louis University	BS; MEd
Gonter, Debra J.	Middle School (Gr. 6-8)	Ohio Dominican College; Johnson State College	BA; MA
Gore, Dana L.	Middle School (Gr. 6-8)	Champlain College	BS
Graves, Laura M.	Middle School (Gr. 6-8)	Providence College; University of Vermont	BA; MEd
Hager, Holly N.	Nurse	Vermont Technical College	AS
Hamble, Stefanie A.	Grade 5	University of Miami; St. Michaels College	BS; MEd
Hauke, Steven W.	Spec. Ed. Self Contained (Gr. 9-12)	St. Michaels College	BA
Howell, Traci M.	Spec. Ed. (Gr. K-5)	University of NH; University of NH	BA; MEd
Issenberg, Donna M.	Reading (Gr. 6-12)	Boston College	MEd
Johnson, Nancy L.	Grade 1	St. Michaels College; St. Michaels College	BA; MEd
Keller, Nancy L.	iLab (Gr. 7-12)	Macalester College; University of Vermont	BA; MEd
Keough, Patricia H.	Grade 2	Russell Sage College	BS
Kernoff, Bret M.	Spec. Ed. Self Contained (Gr.6-8)	University of Vermont; St. Michaels College	BA; MEd
Knapp, Jacie A.	Grade 5	Champlain College; University of Vermont	BS; MEd
Krol, Gina M.	Middle School (Gr. 6-8)	Notre Dame College; University of Vermont	BS; MEd
Laforce, Debra A.	Kindergarten	Trinity College of Vermont	BA
*Lansing, Richard N.	Driver Education	Ohio State University; University of Vermont	BS; MEd
Lapointe, Jennifer L.	K-5 Literacy Coach	University of St. Thomas; University of Vermont	BA; MEd
Lauterbach, Christina P.	Language Arts (Gr. 9-12)	University of Mary Washington	BA
Lavigne, Catherine K.	SLP (PK-Gr. 3)	Trinity College; U of Maryland-Baltimore; UVM	BA; MS; MS
Litterer, Brenton L.	Language Arts (Gr. 9-12)	University of Northern Iowa	BA
Lopez, Maybeline E.	Spec. Ed. (PK-EEE)	University of Vermont; University of Vermont	BS; MEd
Magistrale, Christopher	Middle School (Gr. 6-8)	University of Vermont; University of Vermont	BA; MAT
Maley, Nellie F.	ELL (Gr. 9-12)	Clark University; Clark University	BA; MAT
Mander-Adams, Cathy J.	Music (Gr. 6-12)	Johnson State College	BA
Mckelvy, John J.	Social Studies (Gr. 9-12)	Dartmouth College; Duke University	BA; MA
*McNally, David P.	Science (Gr. 9-12)	Louisiana State U; UVM; Louisiana State U	BS; MAT; MS
McQuinn, Marc B.	Social Studies (Gr. 9-12)	University of Vermont	BS
Mellen, Rebecca L.	Math (Gr. 9-12)	Ithaca	BS
Messier, Suzanne	Physical Education	Champlain College	BS
Mintzer, Melissa K.	Spec. Ed. (Gr. 6-8)	Johnson State College, University of Vermont	BA; MEd

FACULTY - 2014/2015 SCHOOL YEAR (cont.)

Mosehauer, Anja P.	Middle School (Gr. 6-8)	University of Vermont; Tufts University	BS; MAT
Moulton, Angela M.	Grade 2	University of Vermont; University of Vermont	BS; MEd
Muir, David E. IV	Grade 2	Johnson State College	BA
Muir, Lauren J.	Grade 2	University of Georgia; Georgia State University	BA; MEd
Murphy, Sarah S.	Guidance (K-5)	University of Vermont; University of Vermont	BS; MS
O'Brien, Karen L.	Spec. Ed. (K-5)	Castleton State; St. Michael's; St. Michael's	BA; MEd, MS
Osha, Kari A.	Spec. Ed. (K-5)	Rivier College, St. Michael's College	BA; MA
Pape, James G.	Spec. Ed. Evaluator (K-12)	State U of NY-Albany; Trinity College; UVM	BA; BA; MEd
Parris, Elizabeth R.	Nurse	Bob Jones University	BS
Payeur, Thomas M.	Math (Gr. 9-12)	University of Vermont; University of Vermont	BA; MAT
Perrotte, Jessica A.	Kindergarten	University of Vermont; University of Vermont	BS; MEd
Plasse, Jean A.	ELL (Gr. 6-8)	St. Michaels College; St. Michaels College	BA; MA
Poquette, Courtney M.	Business Education	Champlain College; Southern NH University	BS; MBA
Potter, Lacey M.	Grade 3	St. Michael's College	BE
Reinker, Callie A.	Math (Gr. 6-8)	University of Vermont	BS
Rich, Tim B.	Spec. Ed. (Gr. 6-8)	Florida Atlantic University; University of Vermont	BA; MEd
Richard, Melissa C.	Middle School (Gr. 6-8)	Wheaton College; St. Michaels College	BA; MEd
Rivers, Hilary D.	Music (K-5)	University of Hartford	BA
Savage, Rebecca	ELL (Gr. 9-12)	St. Lawrence University; St. Michaels College	BA; MA
Schlatter, Andrew P.	Grade 4	University of Vermont	BS
Sherrer, Amy J.	Middle School (Gr. 6-8)	St. Michaels College	BA
Smith, Allison M.	Grade 4	University of Vermont	BS
Steele, Thomas B.	Spec. Ed. (Gr. 9-12)	Johnson State College; Johnson State College	BA; MEd
Thomas, Margaret D.	Math Lab (K-5)	Castleton State College; University of Vermont	BS; MEd
Thompson, Lois E.	Grade 1	Lyndon State College	BS
Timbers-Devost, Nancy	ELL (Gr. K-5)	University of Vermont; Rhode Island College	BS; MEd
Van Fossen, Kristin	ELL (Gr. K-5)	University of Vermont; St. Michael's College	BA; MA
Webb, Matthew S.	iLab (Gr. 7-12)	Amherst College, SSt. Michael's College	BA; MEd
*Weimer, Jody L.	Literacy Support (K-5)	University of Vermont; University of Vermont	BS; MEd
Wetmore, Ada	EEE	University of Vermont	BS
Wheeland, Andrea M.	ELL (Gr. 6-8)	Nyack College; City College of New York	BS; MS
White, Ingeborg A.	ELL/iLab (Gr. 7-12)	University of Munich; St. Michaels College	BA; MA
Willette, Glenn L.	K-5 Math Coach	University of Vermont; University of Vermont	BS; MEd
Willoughby, Jaime	Grade 1	University of Montana; University of Montana	BA; MEd
Wright, Jennifer T.	Grade 5	Azusa Pacific University, Azusa Pacific University	BA; MA

*Part-time



WMHS students demonstrating their creativity.

SUPPORT STAFF - 2014/2015 SCHOOL YEAR

Instructional Assistants:

*Al Zubaidy, Abeer T.	Campbell, Mary M.	*Fraga, Eileen	Lamothe, Carolyn H.	Poulin, Amy J.
Alfred, Colin J.	Carlson, Kirsten M.	Gibbons, Clarissa L.	Lavigne, Diane M.	Rimal, Ghana S.
Antoniak, Candice M.	Chevrette, Debra M.	Graco, Amela	Letourneau, Kaitlin L.	Rollins, Peter J.
Armstrong, Linda M.	Cote, Danielle I.	Gregoire, Linda C.	Lovejoy, Caitlin J.	Soliz, Tabatha A.
Atkins, Judith M.	Deflaminis, Elise A.	Henry, Jeannine A.	Magowan, Danielle M.	Ticehurst, Brenda B.
Beisiegel, Donald L.	Denton, Jeremy W.	Hoffmann Cobane, Megan	Maloney, Sean S.	Toth, Bernadette R.
Bristow-Johnson, Phyllis L.	Edelstein, Marcy S.	Houghton, Elizabeth C.	Martin, Kristina R.	Villemaire, Mary Ann
Brown, Scott M.	Fitzpatrick, Kelly A.	Knapp, Emily K.	McCormick, Elise T.	Wells, Holly S.
Bullard, Melissa A.	Flynn, Kathryn M.	Knauer, Lindsay M.	Mezetovic, Aftaba	
Bulle, Dalib	Foster, Abby	Knowlton, Jeanne L.	*Nguyen, Lan T.	
Burrows, Janice M.	Fountain, Shannon M.	LaFond, Kara L.	Niroula, Tul P.	

Office Staff

Mohamed, Masiti	Registrar, Winooski M/H School
Casier, Linda M.	Administrative Assistant, JFK
Castle, Sandra J.	Administrative Assistant, Special Services
Dubuc, Elizabeth C.	Administrative Assistant, Winooski M/H School
*Krisak, Wendy M.	Secretary, JFK
Metivier, Sandra	Administrative Assistant, Supt.'s Office
Scichitano, Diane R.	Accounts Payable/Receivable

Custodial/Maintenance:

Aldieri, Johnathan M.	Custodian
Dahal, Tara	Custodian
Fregeau, Steven P.	Custodian
Gagnon, Jesse	Custodian
O'Neil, Kevin W.	Maintenance Supervisor
Racine, Cheyne R.	Maintenance Worker/Groundskeeper
St. Amour, Vincent	Maintenance Technician
Whittaker, Christopher	Custodian
Wright, Stephen H.	Custodian

Other Support Staff:

*Affinati, Carl F.	Technology Technician	*Polson, Diane L.	Dental Hygienist, Tooth Tutor
Bray, Cathy C.	Copy Center/Security	Puttlitz, Jennifer C.	Wellness Coordinator
*Burbo, Catherine	Library Assistant	Russ, Barbara J.	Coordinator-21st Century Grant
*Donnelly-DeBay, Mary Ann	School Psychologist	Shea-Gamache, Petie A.	Student Services Assistant (JFK)
*Fenoff, Anne E.	Bus Aide	Thompson, Bryan E.	IT Coordinator
Gonzalez, Matthew K.	Webmaster/Help Desk	Wood, Randall T.	Data Manager
Greene, Karen C.	Student Services Assistant (WM/HS)		
Martin, Sarah L.	Behavior Specialist, ISS		

*Part-time

WINOOSKI SCHOOL DISTRICT

BUDGET ANALYSIS BY FUNCTION

	ACTUAL FY '14 BUDGET	ACTUAL FY '15 BUDGET	PROPOSED FY '16 BUDGET
<u>REGULAR PROGRAMS</u>			
1100 Regular Programs	5,404,358.	5,374,312.	5,758,495.
1200 Spec. Ed. Programs	2,196,164.	2,683,333.	2,691,689.
1300 Voc/ Tech Education	104,958.	179,294.	190,000.
1400 Co-Curricular Activities	277,345.	307,618.	307,255.
1600 Adult Continuing Ed.	0.	0.	0.
2100 Support Serv.-Students	1,083,000.	1,097,148.	1,217,800.
2200 Support Serv.-Instruction	697,129.	740,837.	792,079.
2300 Support Serv.-Gen. Adm.	417,552.	406,296.	419,749.
2400 Support Serv.-School Area	853,964.	956,369.	902,179.
2500 Support Serv.-Business	274,493.	294,413.	275,628.
2600 Operation & Maint. of Plant.	1,069,483.	1,105,950.	1,136,465.
2700 Student Transportation Serv.	139,375.	156,831.	209,432.
2800 Support Services Center	14,595.	14,595.	17,595.
2900 Other Support Services	0.	10,020.	13,000.
5100 Debt Service-Long Term	96,784.	92,742.	90,858.
6000 Contingency	0.	0.	0.
Sub Total-Regular Budget	12,629,200.	13,419,758.	14,022,224.

	ACTUAL FY '14 BUDGET	ACTUAL FY '15 BUDGET	PROPOSED FY '16 BUDGET
<u>FEDERAL PROGRAMS</u>			
1100 Regular Programs	268,284.	105,904.	97,000.
1200 Special Education	842,859.	957,271.	1,061,991.
1400 Co-Curricular Activities	95,296.	110,875.	118,647.
2100 Support Serv.-Students	80,006.	75,081.	88,553.
2200 Support Serv.-Instruction	212,518.	355,065.	298,924.
2300 Support Serv.-Gen. Adm.	0.	0.	0.
2400 Support Serv.-School Area	0.	0.	47,993.
2500 Support Serv.-Business	0.	0.	0.
2600 Operation/ Maint. of Plant Services	0.	0.	0.
2700 Student Transportation Services	0.	0.	10,000.
3000 Community Services	0.	22,990.	5,800.
Sub Total-Federal Budget	1,498,963.	1,627,186.	1,728,908.
GRAND TOTAL	14,128,163.	15,046,944.	15,751,132.

WINOOSKI SCHOOL DISTRICT

BUDGET ANALYSIS BY OBJECT

	ACTUAL FY '14 BUDGET	ACTUAL FY '15 BUDGET	PROPOSED FY '16 BUDGET
<u>REGULAR PROGRAMS</u>			
100 Salaries	6,950,005.	7,460,163.	7,888,732.
200 Employee Benefits	2,775,782.	2,779,250.	3,026,746.
300 Purchased Prof. & Tech. Serv.	925,639.	845,139.	878,332.
400 Purchased Property Serv.	173,101.	182,689.	183,995.
500 Other Purchased Services	810,747.	1,231,686.	1,193,731.
600 Supplies & Materials	607,869.	613,375.	596,140.
700 Property/Equipment	203,176.	135,398.	126,477.
800 Interest/Dues/Judgements/Cont.	112,881.	102,058.	58,071.
900 Redemption/Principal	<u>70,000.</u>	<u>70,000.</u>	<u>70,000.</u>
Sub Total-Regular Budget	12,629,200.	13,419,758.	14,022,224.

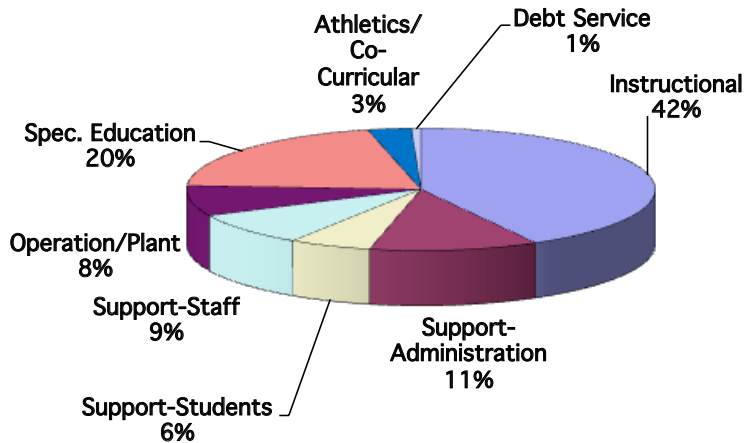
	ACTUAL FY '14 BUDGET	ACTUAL FY '15 BUDGET	PROPOSED FY '16 BUDGET
<u>FEDERAL PROGRAMS</u>			
100 Salaries	867,746.	905,600.	994,025.
200 Employee Benefits	295,928.	272,078.	300,157.
300 Purchased Prof. & Tech. Serv.	245,460.	397,802.	394,126.
400 Purchased Property Serv.	0.	0.	0.
500 Other Purchased Services	0.	0.	10,000.
600 Supplies & Materials	28,623.	31,706.	15,600.
700 Property/Equipment	40,000.	20,000.	15,000.
800 Interest/Dues/Judgements/Cont.	21,206.	0.	0.
900 Redemption/Principal	<u>0.</u>	<u>0.</u>	<u>0.</u>
Sub Total-Federal Budget	1,498,963.	1,627,186.	1,728,908.
GRAND TOTAL	14,128,163.	15,046,944.	15,751,132.

REVENUE PROJECTIONS

		FY '14 BUDGET	FY '15 BUDGET	FY '16 PROJECTIONS
<u>REGULAR BUDGET</u>				
0001-000	General Fund (Carryover)	0	100,000	100,000
1320-000	Tuition LEA's	14,000	0	0
1500-000	Interest	19,500	5,000	5,000
1710-000	Athletic Admission/Other	5,000	5,200	5,200
1910-000	Rental	11,000	12,500	14,000
1991-000	School Choice	20,000	0	0
1990-000	Misc. Revenues	22,000	26,000	20,000
<u>General State Aid</u>				
3110-000	Education Spending Revenue From Ed Fund	10,907,072	11,405,443	11,929,978
3114-000	Technical Center FTE	109,250	0	0
3150-000	Transportation Aid	3,400	16,388	15,000
3282-000	Driver Ed. Reimbursement	900	900	900
3308-000	Voc. Ed. Transportation	8,000	8,500	8500
<u>Special Education Aid</u>				
3201-000	Mainstream Grant-S.E. (State)	300,007	299,945	298,920
3202-000	Intensive-S.E. (State)	1,086,340	1,353,240	1,478,112
3203-000	Extraordinry-S.E. (State)	64,248	90,000	72,000
3204-000	EEE (State)	58483	61,642	59,085
3205-000	State Placed	0	35,000	15,529
SUB TOTAL		12,629,200	13,419,758	14,022,224
<u>FEDERAL (OTHER) BUDGET</u>				
4000-000	Schoolwide Program Funds	842,515	925,683	1,025,357
4226-000	IDEA Flow-through (Federal)	171,066	264,375	288,055
4228-000	Preschool Incentives (Federal)	9,423	8,000	8,000
4265-000	Homeless Program	10,000	10,000	10,000
4446-000	Fresh Fruit Vegetable Program	25,200	25,200	32,000
4481-000	Medicaid (IEP services)	163582	134,131	155,944
4482-000	Medicaid EPSDT	25,980	12,000	12,000
4557-000	Refugee Grant	35,892	45,904	42,000
5555-000	School Based Tobacco	5,000	5,000	5,000
0000-000	Title IV-21st Century Grant	100,000	96,000	95,552
0000-000	Title III - Language Instruction	40,000	40,000	40,000
7840-000	Local Standards Board	800	800	0
XXXX-000	Nellis Mae	69,505	60,093	15,000
SUB TOTAL		1,498,963	1,627,186	1,728,908
GRAND TOTAL		14,128,163	15,046,944	15,751,132

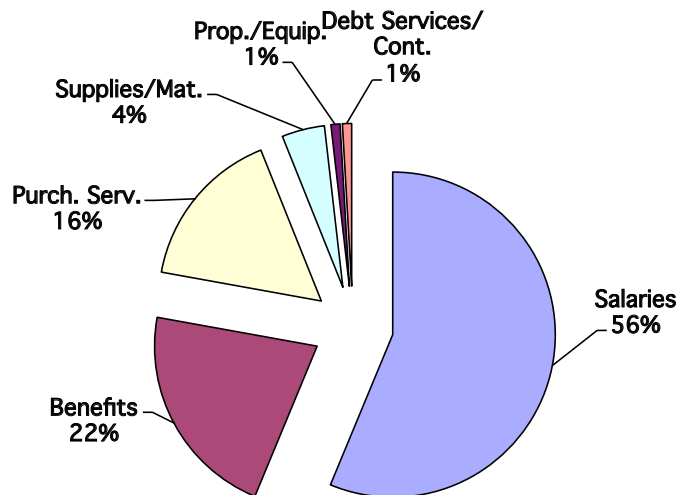
2015-2016 BUDGET AT A GLANCE

PROPOSED PROGRAMS - FY '16 REGULAR BUDGET



Instructional - \$5,872,244.
 Support-Admin. - \$1,632,669.
 Support-Students - \$792,079.
 Support-Staff - \$1,217,800.
 Operation of Plant - \$1,136,465.
 Special Ed. - \$2,857,844.
 Athletic/Co-Cur - \$422,265.
 Debt Services - \$90,858.

TOTAL BUDGET - \$14,022,224.



Salaries - \$7,888,732.
 Benefits - \$3,026,746.
 Purchased Services - \$2,256,058.
 Supplies/Materials - \$596,140.
 Property/Equipment - \$126,477.
 Debt/Contingency - \$128,071.

TOTAL BUDGET - \$14,022,224.

PRELIMINARY

Three Prior Years Comparisons - Format as Provided by AOE

ESTIMATES
ONLYDistrict: **Winooski ID**
County: **Chittenden****T249**
WinooskiStatutory calculation. See
note at bottom of page. Recommended homestead
rate from Tax Commissioner.
See note at bottom of page.**9,459****1.00**

Expenditures		FY2013	FY2014	FY2015	FY2016	
1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$13,815,679	\$14,128,163	\$15,046,944	\$15,751,132	1.
2.	plus Sum of separately warned articles passed at town meeting	-	-	-	-	2.
3.	minus Act 144 Expenditures, to be excluded from Education Spending (Manchester & West Windsor only)	-	-	-	-	3.
4.	Locally adopted or warned budget	\$13,815,679	\$14,128,163	\$15,046,944	\$15,751,132	4.
5.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-	5.
6.	plus Prior year deficit repayment of deficit	-	-	-	-	6.
7.	Total Budget	\$13,815,679	\$14,128,163	\$15,046,944	\$15,751,132	7.
8.	S.U. assessment (included in local budget) - informational data	-	-	-	-	8.
9.	Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-	9.
Revenues						
10.	Offsetting revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)	\$2,952,473	\$3,111,841	\$3,641,501	\$3,821,200	10.
11.	plus Capital debt aid for eligible projects pre-existing Act 60	-	-	-	-	11.
12.	minus All Act 144 revenues, including local Act 144 tax revenues (Manchester & West Windsor only)	-	-	-	-	12.
13.	Offsetting revenues	\$2,952,473	\$3,111,841	\$3,641,501	\$3,821,200	13.
14.	Education Spending	\$10,863,206	\$11,016,322	\$11,405,443	\$11,929,932	14.
15.	Equalized Pupils (Act 130 count is by school district)	938.70	924.88	895.50	925.03	15.
Education Spending per Equalized Pupil						
16.	Less ALL net eligible construction costs (or P&I) per equalized pupil	\$273.65	\$106.81	\$103.56	\$104	16.
17.	Less share of SpEd costs in excess of \$50,000 for an individual	-	\$0.53	\$8.36	\$8	17.
18.	Less amount of deficit if deficit is SOLELY attributable to tuitions paid to public schools for grades the district does not operate for new students who moved to the district after the budget was passed	-	-	-	-	18.
19.	Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-	-	-	-	19.
20.	Estimated costs of new students after census period	-	-	-	-	20.
21.	Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition	NA	-	-	-	21.
22.	Less planning costs for merger of small schools	-	-	-	-	22.
23.	Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015	NA	NA	NA	-	23.
24.	threshold = \$14,841 threshold = \$15,456 threshold = \$16,166 threshold = \$17,103	-	-	-	-	24.
25.	plus Excess Spending per Equalized Pupil over threshold (if any)	\$11,573	\$11,911	\$12,736	\$12,897	25.
26.	Per pupil figure used for calculating District Adjustment	132.668%	130.162%	137.172%	136.344%	26.
27.	District spending adjustment (minimum of 100%) (\$12,897 / \$9,459)	based on \$8,723	based on \$8,151	based on \$9,285	based on \$9,459	27.
Prorating the local tax rate						
28.	Anticipated district equalized homestead tax rate to be prorated (136.344% x \$1.000)	\$1.1807	\$1.2235	\$1.3443	\$1.3634	28.
29.	Percent of Winooski ID equalized pupils not in a union school district	100.00%	100.00%	100.00%	100.00%	29.
30.	Portion of district eq homestead rate to be assessed by town (100.00% x \$1.36)	\$1.1807	\$1.2235	\$1.3443	\$1.3634	30.
31.	Common Level of Appraisal (CLA)	98.91%	98.71%	101.11%	98.37%	31.
32.	Portion of actual district homestead rate to be assessed by town (\$1.3634 / 98.37%)	\$1.1937	\$1.2395	\$1.3295	\$1.3860	32.
33.	Anticipated income cap percent to be prorated (136.344% x 1.94%)	2.39%	2.34%	2.66%	2.65%	33.
34.	Portion of district income cap percent applied by State (100.00% x 2.65%)	2.39%	2.34%	2.66%	2.65%	34.
35.	Percent of equalized pupils at union 1	-	-	-	-	35.
36.		-	-	-	-	36.

- Following current statute, the base education amount is calculated to be \$9,459. The Tax Commissioner has recommended base tax rates of \$1.00 and \$1.535. The administration also has stated that tax rates could be lower than the recommendations if statewide education spending is held down.

- Final figures will be set by the Legislature during the legislative session and approved by the Governor.

- The base income percentage cap is 1.94%.

FY '16 BUDGET INFORMATION

WHAT IS NEW IN THIS YEAR'S BUDGET?

The FY '16 budget reflects a vision-driven investment in Winooski children that moves our school forward by focusing on our strengths and what we know is working for students. While total staffing has remained flat, salaries and benefits increased by \$674K which account for all of the year-to-year increase with offsets in Interest/Dues/Judgment/Contingency, Other Purchased Services, Supplies and Equipment. This series of increases and decreases results in a 4.49% expense increase.

Last year our community invested in a few very strategic positions: Director of Curriculum & English Language Learning (ELL), Wellness Coordinator, and Data Manager. We are experiencing great benefits in all of these areas. We will continue to invest in the iLab program that allows middle and high school students to design their own learning through a rigorous proposal process and meet essential content and skill proficiencies. Our elementary students are demonstrating wonderful self-regulating social-emotional skills through the social thinking and mindfulness programs that creates increased on-task learning time. For FY '16 we have invested ~\$90K to increase quality early learning openings for our 3-5 year-olds. Many of you have seen our beautiful new preschool and we will continue to grow opportunities for our youngest children so they are ready for rigorous academic learning in the future.

Our balanced approach to school finance has served the Winooski community well. We will continue to work on your behalf to build budgets that prepare our students for success in college and career.



JFK boys reading in the Library Learning Commons.

TREASURER'S REPORT FOR THE FISCAL YEAR ENDED 6/30/2014

UNAUDITED

	<u>GENERAL FUND</u>	<u>RESERVE ACCOUNT</u>	<u>MEDICAID ACCOUNT</u>	<u>FOOD SERVICE</u>
BALANCE PER BANK 6/30/13	\$ 636,747	\$ 403,415	\$ 503,642	\$ 44,655

<u>MONTH</u>	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>
JULY	\$ 83,215	\$ 54	\$ 64	\$ 58,138
AUGUST	\$ 1,086,234	\$ 52	\$ 14	\$ 1,941
SEPTEMBER	\$ 3,245,775	\$ 50	\$ -	\$ 4,500
OCTOBER	\$ 285,291	\$ 51	\$ -	\$ 6,235
NOVEMBER	\$ 46,450	\$ 49	\$ -	\$ 91,063
DECEMBER	\$ 3,918,327	\$ 43	\$ -	\$ 36,755
JANUARY	\$ 182,760	\$ 32	\$ -	\$ 36,314
FEBRUARY	\$ 1,519,174	\$ 29	\$ -	\$ 3,279
MARCH	\$ 51,996	\$ 400,168	\$ -	\$ 79,411
APRIL	\$ 2,867,492	\$ 81	\$ -	\$ 4,052
MAY	\$ 1,670,737	\$ 83	\$ -	\$ 40,713
JUNE	\$ 189,063	\$ 81	\$ -	\$ 83,285
TOTALS	\$ 15,146,513	\$ 400,775	\$ 79	\$ 445,686

<u>MONTH</u>	<u>EXPENSES</u>	<u>EXPENSES</u>	<u>EXPENSES</u>	<u>EXPENSES</u>
JULY	\$ 521,840	\$ -	\$ -	\$ 44,500
AUGUST	\$ 799,747	\$ 2,142	\$ 503,706	\$ 31,116
SEPTEMBER	\$ 1,180,227	\$ 3,695	\$ 14	\$ -
OCTOBER	\$ 1,068,240	\$ 3,217	\$ -	\$ -
NOVEMBER	\$ 1,555,723	\$ -	\$ -	\$ 58,327
DECEMBER	\$ 999,361	\$ 139,781	\$ -	\$ 59,035
JANUARY	\$ 1,243,910	\$ -	\$ -	\$ 40,456
FEBRUARY	\$ 971,263	\$ -	\$ -	\$ 24,486
MARCH	\$ 1,573,783	\$ -	\$ -	\$ 59,773
APRIL	\$ 1,102,594	\$ -	\$ -	\$ 38,654
MAY	\$ 1,502,448	\$ -	\$ -	\$ 125,833
JUNE	\$ 2,286,555	\$ -	\$ -	\$ -

TOTALS	\$ 14,805,691	\$ 148,834	\$ 503,720	\$ 482,182
BALANCE PER BANK 6/30/14	\$ 977,569	\$ 655,356	\$ 0	\$ 8,159



WMHS students, staff and parents
“Greening Up” our City.



WMS students enjoying the “Spartan
Games”.



JFK STARS celebration!

FOTHERGILL SEGALE & VALLEY

Certified Public Accountants



John E. (Jeff) Fothergill, CPA
Michael L. Segale, CPA
Sheila R. Valley, CPA
Teresa H. Kajenski, CPA
Donald J. Murray, CPA

INDEPENDENT AUDITOR'S REPORT

Board of School Directors
Winooski School District
Winooski, Vermont

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Winooski School District as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Winooski School District, as of June 30, 2014, and the respective changes in financial position thereof and the respective budget comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

143 BARRE STREET • MONTPELIER • VERMONT 05602 • 802-223-6261 • FAX: 802-223-1550 • www.fsv-cpas.com

NOTE: THE COMPLETE AUDIT REPORT IS ON FILE IN THE SUPERINTENDENT'S OFFICE FOR REVIEW.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis on pages 3-9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2014, on our consideration of the School District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School District's internal control over financial reporting and compliance.

Respectfully submitted,



FOTHERGILL SEGALE & VALLEY, CPAs
Montpelier, Vermont
Vermont Public Accountancy License #110

December 16, 2014

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2014

Our discussion and analysis of the Winooski School District's financial performance provides an overview of the School District's financial activities for the fiscal year ended June 30, 2014. Please read it in conjunction with the School District's financial statements which begin on page 10.

Financial Highlights

- The School District's net position decreased by \$248,080 as a result of this year's operations, compared to an increase of \$65,238 in the prior year.
- The cost of all of the School District's programs was \$15,990,096 this year compared to \$14,965,101 in the prior year.
- The General Fund reported excess revenues this year of \$167,972 which was \$167,972 better than the budget.
- The fund balance for the General Fund was \$283,708 as of June 30, 2014. Of this amount \$100,000 is assigned for FY 15 expenditures, \$67,972 is assigned for capital projects and \$115,736 is available for future budgets.
- The Grant Fund ended the year with a fund balance of \$540,478. This amount represents restricted funds of \$533,129, assigned funds of \$10,270 and an unassigned balance of \$(2,921).
- The Food Service Fund ended the year with a fund balance of \$3,568.
- The Capital Projects Fund ended the year with a fund balance of \$655,356. This amount is committed for future capital projects.

Using This Annual Report

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (Exhibits A and B) provide information about the activities of the School District as a whole and present a longer-term view of the School District's finances. Fund financial statements start on Exhibit C. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the School District's operations in more detail than the government-wide statements by providing information about the School District's most significant funds.

Reporting the School District as a Whole

The financial statements of the School District as a whole are reflected on pages 10 and 11. One of the most important questions asked about the School District's finances is, "Is the School District as a whole better off or worse off as a result of the year's activities?" This question needs to be asked with understanding that by design, the School District is not a profit-seeking organization. The Statement of Net Position and the Statement of Activities report information about the School District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School District's net position and changes in them. You can think of the School District's net position – the difference between assets and liabilities – as one way to measure the School District's financial health, or financial position. Over time, increases or decreases in the School District's net position are one indicator of whether its financial health is improving or

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2014
(Continued)

deteriorating. Although examining changes to the School District's net position indicates to a certain extent the overall financial health of the School District, it must be understood that the School District's goal is not to improve its financial health by a measure of its net position over time, but rather to balance its budget on an annual basis based on the educational needs of the students. You will need to consider other non-financial factors, however, such as changes in the School District's assessment base and the condition of the School District's capital assets, to assess the overall health of the School District.

All of the School District's basic services are governmental activities. They include regular and special education for Kindergarten through 12th grade, support services, administrative services, transportation, food service and other activities. Property taxes and state grants finance most of these activities.

Reporting the School District's Most Significant Funds

The fund financial statements begin on page 12 and provide detailed information about the most significant funds – not the School District as a whole. Some funds are required to be established by State law. However, the School Board establishes other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain assessments, grants, and other money (like scholarship funds in trust).

Governmental funds

All of the School District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund financial statements provide a detailed short-term view of the School District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School District's programs.

The School District as Agent

The School District is the fiscal agent for funds held for various school related activities. The School's fiduciary activities are Private-Purpose Trust or Agency Funds and are reported in a separate Statement of Fiduciary Net Position and Changes in Fiduciary Net Position at Exhibit H and I. We exclude these activities from the School's other financial statements because the School District cannot use these assets to finance its operations. The School District is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The School District as a Whole

The School District's combined net position decreased by \$248,080 from a year ago – decreasing from \$5,486,893 to \$5,238,813. Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the School District's governmental activities.

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2014
(Continued)

Table 1
Net Position

	Governmental Activities		
	2014	2013	Change
Current and other assets	\$ 1,833,850	\$ 1,848,526	\$ (14,676)
Capital assets	4,670,117	4,884,575	(214,458)
Total assets	6,503,967	6,733,101	(229,134)
Other liabilities	350,740	450,438	(99,698)
Long term liabilities	914,414	795,770	118,644
Total liabilities	1,265,154	1,246,208	18,946
Net position:			
Invested in capital assets, net of related debt	4,190,117	4,334,575	(144,458)
Restricted	533,129	452,696	80,433
Unrestricted	515,567	699,622	(184,055)
Total net position	\$ 5,238,813	\$ 5,486,893	\$ (248,080)

Table 2
Change in Net Position

	Governmental Activities 2014	Governmental Activities 2013	Net Change
REVENUES			
Program revenues:			
Charges for services	\$ 92,132	\$ 58,523	\$ 33,609
Operating grants	4,584,755	3,582,615	1,002,140
General revenues:			
Act 68 state aid	11,031,448	11,145,791	(114,343)
Investment income	4,040	16,921	(12,881)
Other general revenues	29,641	226,489	(196,848)
Total revenues	15,742,016	15,030,339	711,677
PROGRAM EXPENSES			
Regular instruction	7,744,497	7,848,251	(103,754)
Special education and related services	3,116,449	2,790,521	325,928
Support services - student based	842,709	717,504	125,205
Administrative and fiscal services	1,342,030	1,410,694	(68,664)
Operations and maintenance of plant	1,373,706	1,035,027	338,679
Extra-Curricular activities	384,822	375,344	9,478
Food service	487,562	434,388	53,174
Other	22,102	319,918	(297,816)
Interest on long term debt	28,319	33,454	(5,135)
On behalf payments	647,900	0	647,900
Total program expenses	15,990,096	14,965,101	1,024,995
Increase (decrease) in net position	\$ (248,080)	\$ 65,238	\$ (313,318)

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2014
(Continued)

The School District's total revenues increased by 4.73%, or \$711,677. The total cost of all programs and services increased by \$1,024,995 (6.85%). See table above for changes in specific categories. Our analysis below separately considers the operations of governmental activities.

The special education revenues were over the prior year by \$114,835. On behalf payments were up \$647,900 over last year. The prior year totals do not have the revenues and expenses recorded for the on behalf payments. Expenses increased because of increases in special education costs of \$325,928, increases in expenses related to operations and plant maintenance of \$338,679 and the on behalf payments for teachers' pension of \$647,900.

Governmental Activities

Table 3 presents the cost of each of the School District's largest programs – regular instruction and related services, special education and related services, support services – student based, administrative and fiscal services, and operation and maintenance of plant – as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the School District's taxpayers by each of these functions.

Table 3
Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2014	2013	2014	2013
Regular instruction	\$ 7,744,497	\$ 7,848,251	\$ 5,908,733	\$ 6,109,918
Special education and related services	3,116,449	2,790,521	1,588,492	1,385,279
Support services - student based	842,709	717,504	673,553	655,372
Administrative and fiscal services	1,342,030	1,410,694	1,342,030	1,410,694
Operation and maintenance of plant	1,373,706	1,035,027	1,364,881	1,035,027
All other programs	1,570,705	1,163,104	435,520	727,673
Totals	<u>\$ 15,990,096</u>	<u>\$ 14,965,101</u>	<u>\$ 11,313,209</u>	<u>\$ 11,323,963</u>

The School District's Funds

As the School District completed the year, its governmental funds (as presented in the Balance Sheet on Exhibit C) reported a combined fund balance of \$1,483,110, which is above last year's total of \$1,398,088. Included in this year's total change in fund balance is an increase of \$167,972 in the School District's General Fund, an increase of \$85,742 in the Grants Fund, a decrease of \$20,517 in the Food Service Fund and a decrease of \$148,175 in the Capital Projects Fund.

- The General Fund generated a \$167,972 net increase in fund balance which was \$167,972 better than the approved budget. Please see Exhibit G for a comparison of actual to budget that shows where the favorable and unfavorable variances arose during the year. Some revenues and expenditures items were not included in the approved budget because they netted out to no effect.
- The Grant Fund ended the year with a fund balance of \$540,478. Revenues were greater than expenditures by \$85,742.

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2014
(Continued)

- The Food Service Fund ended the year with a fund balance of \$3,568 which included expenditures greater than revenues of \$20,517 for the year ended June 30, 2014.
- The Capital Projects Fund ended the year with a fund balance of \$655,356. The activity related to the new paving project at the school.

General Fund Budgetary Highlights

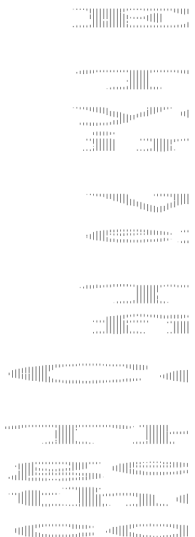
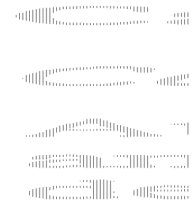
Quarterly financial reports reviewed by the Board of School Directors served as the vehicle for monitoring the budget for the fiscal year.

The following reports the largest variances of actual compared to budget in the General Fund:

	Final Budget	Actual	Favorable (Unfavorable) Variances
Revenues:			
Other local income	\$ 34,300	\$ 111,110	\$ 76,810
Expenditures:			
Regular instruction	5,904,883	5,853,097	51,786
Special education	2,985,758	3,116,448	(130,690)
Administration and fiscal services	1,397,606	1,342,030	55,576
Operations and maintenance of plant	961,145	897,697	63,448

The above variances are results of the following:

- Increase in other income was due to getting reimbursed for E-rate, vocational education transportation and income from rental of facilities.
- Decrease in regular instruction was largely due to changes in benefit elections and placement of new staff. Increase in special education costs was due to an increase in additional student services required.
- Decrease in administration and fiscal services was due to savings in the office of the principal of \$33,756 and board of education savings of \$12,141 as several expenses in these programs were able to be funded with money from other funding sources.
- Decrease in Plant operations due to a decrease in the repairs and maintenance of the school facilities.



WINOOSKI SCHOOL DISTRICT

EXHIBIT A

STATEMENT OF NET POSITION

JUNE 30, 2014

	Governmental Activities	
ASSETS		
Cash	\$ 1,639,675	
Due from other governments	111,097	
Other receivables	83,078	
Capital assets, net of accumulated depreciation:		
Building and improvements	4,398,972	
Vehicles	25,001	
Equipment	246,144	
Total assets		6,503,967
LIABILITIES		
Accounts payable and accrued expenses	289,155	
Due to State	24,243	
Deferred revenue - grants	37,342	
Bond payables due within one year	70,000	
Accrued compensated absences and career change obligations due within one year	69,646	
Accrued compensated absences and career change obligations due after one year	364,768	
Bond payables due after one year	410,000	
Total liabilities		<u>1,265,154</u>
NET POSITION		
Invested in capital assets, net of related debt	4,190,117	
Restricted for the following purposes:		
Special Revenue Funds	533,129	
Unrestricted	515,567	
Total net position		<u><u>\$5,238,813</u></u>

WINOOSKI SCHOOL DISTRICT

EXHIBIT B

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2014

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
Governmental Activities:				
Regular instruction	\$ 7,744,444	\$ 0	\$ 1,835,764	\$ (5,908,680)
Special education	3,116,448	7,880	1,520,077	(1,588,491)
Support services	842,709	0	169,156	(673,553)
Administration and fiscal services	1,342,030	0	0	(1,342,030)
Operations and maintenance of plant	1,373,760	8,825	0	(1,364,935)
Extra-Curricular activities	384,822	26,522	0	(358,300)
Food services	487,562	48,905	411,858	(26,799)
Other	22,102	0	0	(22,102)
Interest on long term debt	28,319	0	0	(28,319)
On behalf payments	647,900	0	647,900	0
Total governmental activities	<u>\$ 15,990,096</u>	<u>\$ 92,132</u>	<u>\$ 4,584,755</u>	<u>(11,313,209)</u>
General Revenues:				
Act 68				11,031,448
Earnings on investments				4,040
Other general revenues				<u>29,641</u>
Total general revenues				<u>11,065,129</u>
Change in net position				(248,080)
Net position - July 1, 2013				<u>5,486,893</u>
Net position - June 30, 2014				<u>\$ 5,238,813</u>

WINOOSKI SCHOOL DISTRICT

EXHIBIT C

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2014

	Major Funds				
	Special Revenue Funds				
	General	Grants Fund	Food Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash	\$ 976,160	\$ 0	\$ 8,159	\$ 655,356	\$ 1,639,675
Accounts Receivable	0	83,078	0	0	83,078
Due from State of Vermont	2,115	78,877	30,105	0	111,097
Due from other funds	0	519,542	0	0	519,542
Total assets	<u>\$ 978,275</u>	<u>\$ 681,497</u>	<u>\$ 38,264</u>	<u>\$ 655,356</u>	<u>\$ 2,353,392</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenses	\$ 267,637	\$ 1,852	\$ 19,666	\$ 0	\$ 289,155
Due to State	24,243	0	0	0	24,243
Deferred revenue	0	37,342	0	0	37,342
Due to other funds	402,687	101,825	15,030	0	519,542
Total liabilities	<u>694,567</u>	<u>141,019</u>	<u>34,696</u>	<u>0</u>	<u>870,282</u>
Fund Balances					
Restricted for special purposes	0	533,129	0	0	533,129
Committed	0	0	0	655,356	655,356
Assigned - grants	0	10,270	0	0	10,270
Assigned for lunch fund	0	0	3,568	0	3,568
Assigned for FY 15 expenditures	100,000	0	0	0	100,000
Assigned for capital projects	67,972	0	0	0	67,972
Assigned for future years budgets	115,736	0	0	0	115,736
Unassigned	0	(2,921)	0	0	(2,921)
Total fund balances	<u>283,708</u>	<u>540,478</u>	<u>3,568</u>	<u>655,356</u>	<u>1,483,110</u>
Total liabilities and fund balances	<u>\$ 978,275</u>	<u>\$ 681,497</u>	<u>\$ 38,264</u>	<u>\$ 655,356</u>	<u>\$ 2,353,392</u>

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WINOOSKI SCHOOL DISTRICT

EXHIBIT E

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2014

	Major Funds				
	Special Revenue Funds				Total Governmental Funds
	General	Grants Fund	Food Service Fund	Capital Projects Fund	
REVENUES					
Act 68 State aid	\$ 11,031,448	\$ 0	\$ 0	\$ 0	\$ 11,031,448
Earnings on investments	3,363	0	18	659	4,040
Grants - non state	0	192,202	0	0	192,202
Special education grant revenues	1,520,077	0	0	0	1,520,077
State sources	104,096	271,320	7,514	0	382,930
Federal sources	0	1,437,302	404,344	0	1,841,646
Food sales	0	0	48,905	0	48,905
Other revenues	30,593	42,275	0	0	72,868
On behalf payments	647,900	0	0	0	647,900
Total revenues	<u>13,337,477</u>	<u>1,943,099</u>	<u>460,781</u>	<u>659</u>	<u>15,742,016</u>
EXPENDITURES					
Current					
Regular instruction	5,853,097	1,702,703	0	0	7,555,800
Special Education	3,116,448	0	0	0	3,116,448
Support services	669,422	169,156	0	0	838,578
Administration and fiscal services	1,342,030	0	0	0	1,342,030
Operation and maintenance of plant	1,020,863	0	0	3,982	1,024,845
Extra-Curricular activities	384,822	0	0	0	384,822
Food services	0	0	481,298	0	481,298
Other	0	22,102	0	0	22,102
On behalf payments	647,900	0	0	0	647,900
Debt service					
Principal	70,000	0	0	0	70,000
Interest	28,319	0	0	0	28,319
Capital outlays	0	0	0	144,852	144,852
Total expenditures	<u>13,132,901</u>	<u>1,893,961</u>	<u>481,298</u>	<u>148,834</u>	<u>15,656,994</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	<u>204,576</u>	<u>49,138</u>	<u>(20,517)</u>	<u>(148,175)</u>	<u>85,022</u>
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	0	36,604	0	0	36,604
Transfers to other funds	(36,604)	0	0	0	(36,604)
Total other financing sources (uses)	<u>(36,604)</u>	<u>36,604</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES AND USES	<u>167,972</u>	<u>85,742</u>	<u>(20,517)</u>	<u>(148,175)</u>	<u>85,022</u>
FUND BALANCES - JULY 1, 2013	<u>115,736</u>	<u>454,736</u>	<u>24,085</u>	<u>803,531</u>	<u>1,398,088</u>
FUND BALANCES - JUNE 30, 2014	<u>\$ 283,708</u>	<u>\$ 540,478</u>	<u>\$ 3,568</u>	<u>\$ 655,356</u>	<u>\$ 1,483,110</u>

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT
OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT
OF ACTIVITIES

YEAR ENDED JUNE 30, 2014

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS \$ 85,022

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets are allocated over the estimated useful lives and reported as depreciation expense. The following are the amounts that compose these differences:

Depreciation expense	(359,310)	
Capitalized assets	<u>144,852</u>	(214,458)

The issuance of long term debt provides current financial resources to governmental funds, while the repayment of principal of long term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The following are the amounts that compose these differences:

Bond principal payment	70,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Increase in accrued compensated absences	(70,468)	
Increase in accrual of long term career change obligation	<u>(118,176)</u>	<u>(188,644)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ (248,080)</u></u>
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WINOOSKI SCHOOL DISTRICT

EXHIBIT G

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2014

	Original Budget	Adjustments	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES					
Act 68 State aid	\$ 10,907,072	\$ 0	\$ 10,907,072	\$ 10,889,663	\$ (17,409)
Special education reimbursements	1,509,078	0	1,509,078	1,520,077	10,999
Tech center	109,250	0	109,250	141,785	32,535
Tuition	14,000	0	14,000	7,880	(6,120)
Athletic admissions	5,000	0	5,000	6,874	1,874
Rental of facilities	11,000	0	11,000	8,825	(2,175)
School choice	20,000	0	20,000	0	(20,000)
Earnings on investments	19,500	0	19,500	3,363	(16,137)
Other local income	34,300	0	34,300	111,110	76,810
Total revenues	12,629,200	0	12,629,200	12,689,577	60,377
EXPENDITURES					
Current					
Regular instruction					
Art	165,976	(1,701)	164,275	163,487	788
Business	66,615	(1,903)	64,712	64,647	65
English	202,947	1,649	204,596	203,152	1,444
Second language	74,470	(2,193)	72,277	72,060	217
Physical education	167,148	(5,356)	161,792	161,408	384
Family and consumer services	70,371	(8,771)	61,600	61,116	484
Tech education	177,525	(75,525)	102,000	100,572	1,428
Math	178,544	60,420	238,964	238,736	228
Music	215,869	16,699	232,568	231,656	912
Science	158,915	2,618	161,533	160,613	920
Social Studies	215,198	(72,662)	142,536	142,361	175
Middle School	798,778	22,392	821,170	817,286	3,884
Elementary	1,570,153	27,190	1,597,343	1,596,059	1,284
Elementary/secondary - general	673,207	(42,385)	630,822	608,880	21,942
Copy center	45,500	(4,900)	40,600	37,178	3,422
Driver's education	29,426	1,681	31,107	28,757	2,350
Computers	271,163	88,160	359,323	350,856	8,467
ELL/OMNI	787,761	(2,142)	785,619	782,638	2,981
Other	7,000	25,046	32,046	31,635	411
Total regular instruction	5,876,566	28,317	5,904,883	5,853,097	51,786
Special education					
Tuition	161,920	149,925	311,845	496,065	(184,220)
Mainstream	2,135,275	(133,168)	2,002,107	1,972,284	29,823
Early education	328,750	134,301	463,051	446,132	16,919
Phoenix/lotus	97,910	(85,978)	11,932	13,095	(1,163)
Preschool	73,261	(9,232)	64,029	57,258	6,771
Self contained	121,779	11,015	132,794	131,614	1,180
Total special education	2,918,895	66,863	2,985,758	3,116,448	(130,690)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2014

	General Fund				Variance
	Original Budget	Adjustments	Final Budget	Actual	Favorable (Unfavorable)
Support services					
Guidance	250,106	(3,145)	246,961	244,637	2,324
Nurse	170,231	(1,418)	168,813	167,167	1,646
Outreach	11,419	13,206	24,621	15,777	8,844
Instructional training	123,700	(51,885)	71,815	72,560	(745)
Library	117,314	38,308	155,622	154,129	1,493
504 activities	13,690	4,433	18,123	15,152	2,971
Total support services	<u>686,456</u>	<u>(501)</u>	<u>685,955</u>	<u>669,422</u>	<u>16,533</u>
Administration and fiscal services					
Board of education	198,867	(58,703)	140,164	128,023	12,141
Treasurer	10,224	0	10,224	9,221	1,003
Elections	3,536	(2,008)	1,528	1,527	1
Legal	14,000	(4,623)	9,377	7,632	1,745
Tax assessment/collection	15,000	0	15,000	13,928	1,072
Office of superintendent	261,080	12,536	273,616	270,057	3,559
Office of principal	816,116	(73,860)	742,256	708,500	33,756
Receiving/dispersing of funds	87,923	2,141	90,064	89,519	545
Payroll	28,815	(123)	28,692	27,727	965
Finance manager	85,192	1,493	86,685	85,896	789
Total administration and fiscal services	<u>1,520,753</u>	<u>(123,147)</u>	<u>1,397,606</u>	<u>1,342,030</u>	<u>55,576</u>
Operations and maintenance of plant					
Operation and maintenance	157,631	(2,571)	155,060	144,039	11,021
Care and upkeep of buildings	631,345	20,035	651,380	620,725	30,655
Care and upkeep of grounds	147,907	(27,344)	120,563	107,687	12,876
Care and upkeep of equipment	4,500	0	4,500	3,379	1,121
Care and upkeep of cafeteria	9,214	4,820	14,034	12,015	2,019
Vehicle service and maintenance	8,700	2,408	11,108	9,852	1,256
Other	6,500	(2,000)	4,500	0	4,500
Total operations and maintenance of plant	<u>965,797</u>	<u>(4,652)</u>	<u>961,145</u>	<u>897,697</u>	<u>63,448</u>
Student safety					
Security services	<u>100,569</u>	<u>14,127</u>	<u>114,696</u>	<u>123,166</u>	<u>(8,470)</u>
Co-curricular	<u>391,380</u>	<u>17,458</u>	<u>408,838</u>	<u>384,822</u>	<u>24,016</u>
Debt service					
Principal	70,000	0	70,000	70,000	0
Interest	26,784	1,535	28,319	28,319	0
Total debt service	<u>96,784</u>	<u>1,535</u>	<u>98,319</u>	<u>98,319</u>	<u>0</u>
Total expenditures	<u>12,557,200</u>	<u>0</u>	<u>12,557,200</u>	<u>12,485,001</u>	<u>72,199</u>
EXCESS REVENUES (OVER) EXPENDITURES	<u>72,000</u>	<u>0</u>	<u>72,000</u>	<u>204,576</u>	<u>132,576</u>

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2014

	General Fund				Variance Favorable (Unfavorable)
	Original Budget	Adjustments	Final Budget	Actual	
OTHER FINANCING SOURCES (USES)					
Transfers to other funds	(72,000)	0	(72,000)	(36,604)	35,396
Total other financing sources (uses)	(72,000)	0	(72,000)	(36,604)	35,396
EXCESS REVENUES (OVER) EXPENDITURES AND OTHER SOURCES AND USES	0	0	0	167,972	\$ 167,972
FUND BALANCES - JULY 1, 2013	115,736	0	115,736	115,736	
FUND BALANCES - JUNE 30, 2014	\$ 115,736	\$ 0	\$ 115,736	\$ 283,708	

BUDGET INFORMATIONAL MEETINGS

Monday, February 16, 2015
Televised Presentation
Channel 17
5:25-5:55 p.m.

Wednesday, February 18, 2015
Community Dinner
O'Brien Community Center
6:00 p.m.

Monday, March 2, 2015
Annual Meeting
Performing Arts Center
Winooski Educational Center
6:00 p.m. - City Budget Presentation
7:30 p.m. - School Budget Presentation

VOTING BY AUSTRALIAN BALLOT

Tuesday, March 3, 2015
*****Winooski Senior Citizen Center*****
7:00 A.M. - 7:00 P.M.

NOTICE TO ALL PROPERTY OWNERS

" . . . under Vermont's education funding law, residential and nonresidential properties are taxed differently. The Declaration of Vermont Homestead (HS-131) identifies your property as a homestead. You must file a declaration to receive the correct school property tax rate. For more information, please go to the State of Vermont website at www.state.vt.us/tax or call the State Tax Department at 802-828-2865 . . . "

All of the information you will need when completing HS-131 can be found on your most recent property tax bill from the City of Winooski.