

WINOOSKI SCHOOL DISTRICT

117th ANNUAL REPORT

*FY '15 Financial Reports
FY '17 Budget Presentation*



WINOOSKI, VERMONT

February 2016

WARNING

WINOOSKI INCORPORATED SCHOOL DISTRICT 29 FEBRUARY 2016 AND 1 MARCH 2016

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, February 29, 2016 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 1, 2016 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 2016 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?

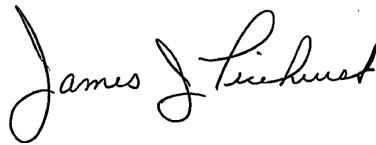
AUSTRALIAN BALLOT ARTICLES

ARTICLE IV: Shall the District accept and expend the sum of One Million, Eight hundred fifty-two thousand, Five hundred seven dollars (\$1,852,507) or whatever 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 voters of the school district approve the school board to expend Fourteen Million, Eight hundred ninety-seven thousand, Two hundred eighty-four dollars (\$14,897,284), which is the amount the school board has determined to be necessary for the ensuing fiscal year? It is estimated that this proposed budget, if approved, will result in education spending of Thirteen Thousand, Three hundred sixty-eight dollars (\$13,368) per equalized pupil. This projected spending per equalized pupil is 3.65% higher than spending for the current year.

Winooski School District

Winooski, Vermont
February 02, 2016



James J. Ticehurst, District Clerk

Fellow Winooski Citizens:

Welcome to 2016. As we close out another fiscal year in the Winooski School District the Board of Trustees would like to report that we continue to be in sound financial condition. The district ended the year spending under-budget by approximately 1% in a show of strong fiscal stewardship. The forecast for the current FY16 year is that we will end up slightly under-budget again by 0.5%.

As of this writing we have adopted a budget for FY17 while spending a significant amount of time watching the legislature in Montpelier as they work with the Allowable Growth Spending limit of Act 46.

The student population in Winooski continues to remain stable, if not rising slowly, whereas many other areas of the state continue a long downward trend. The declining student population across the state is the primary focus of Act 46 as it tries to consolidate the governance structures of schools around the state, in an effort to expand opportunities for students and reduce costs.

Inside the physical space, with your continued support, we have been able to stay ahead of regular maintenance and upkeep items. The facilities staff is monitoring some long-term needs such as a new boiler system that will be required within 5 or 6 years. With our current capital reserves we look to keep on top of the facilities to ensure no emergency expenses surprise us.

Inside the learning space, we are rapidly becoming a model in the state for our approach to Personalized Learning which will change the way we educate our students. As we finalize the plans for this new approach to educating our students the Board asks parents to ask the questions that you have about how this will impact your student.

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

Respectfully,

A handwritten signature in black ink, appearing to read "Michael Decarreau", with a long horizontal flourish extending to the right.

Michael Decarreau
President
Board of School Trustees



Incredible artwork by WHS student.

WINOOSKI SCHOOL DISTRICT

School Year 2015-2016

OFFICERS:

Moderator

Jay Lambert

District Clerk & Treasurer

Dr. James J. Ticehurst

BOARD OF SCHOOL TRUSTEES:

Michael Decarreau, President

Term expires 2017

Jennifer Corrigan, Secretary

Term expires 2016

Mohamed Abdi, Member

Term expires 2017

Tori Cleiland, Member

Term expires 2018

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: Sara Raabe

B.E., Master of Public Administration

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 - 2015/2016 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
Bell, Caroline M.	Grade 5	St. Lawrence University, Southern Oregon U	BA; MA
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. Evaluator (Gr. K-12)	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
Boon, Andrea K.	Middle School (Gr. 6-8)	Oregon State University	BS
Brosnan, Cheryl B.	Guidance (Gr. 6-8)	Keene State College; University of NH	BS; MEd
Brown, Kristen J.	Behavior Coach (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
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
Crandall, Barbara A.	Art (Gr. K-5)	S. Connecticut State College; RI School of Design	BA; MA
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
Dunn, Lucas W.	French (Gr. 9-12)	Middlebury College	BA
Forbes, Sarah A.	ELL (Gr. K-5)	Fordham University, St. Michael's College	BA; MA
Fox, Robert P.	SLP (Gr. 3-12)	Georgetown U; University of Illinois	BS; MA; PhD
Goetz, Lisa H.	Grade 3	University of Illinois; National-Louis University	BS; MEd
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.	Math Coach (Gr. K-5)	University of Miami; St. Michaels College	BS; MEd
Hauke, Steven W.	Spec. Ed. (Gr. K-5)	St. Michaels College	BA
Hixon, Lindi J.	Spec. Ed. Self Contained (Gr. K-5)	Frostburg State University; Frostburg State University	BS; MEd
Hogan, Casey L.	Grade 2	Champlain College, University of Vermont	BS; MEd
Howell, Traci M.	Spec. Ed. (Gr. K-5)	University of NH; University of NH	BA; MEd
Johnson, Nancy L.	Grade 1	St. Michaels College; St. Michaels College	BA; MEd
Keller, Nancy L.	Middle School (Gr. 6-8)	Macalester College; University of Vermont	BA; MEd
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.	Literacy Coach (Gr. K-5)	University of St. Thomas; University of Vermont	BA; MEd
Lauterbach, Christina P.	Language Arts (Gr. 9-12)	University of Mary Washington; St. Michaels College	BA; MEd
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
Mason, Melissa M.	Math (Gr. 9-12)	University of Vermont; University of Vermont	BS; MS
Maughan, Kari D.	Reading Specialist (Gr. 6-12)	Brigham Young University; College of St. Joseph	BA; MEd
Mckelvy, John J.	Social Studies (Gr. 9-12)	Dartmouth College; Duke University	BA; MA
McNally, David P.	iLab (Gr. 7-12)	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; University of Vermont	BS; MS
Messier, Suzanne	Physical Education	Champlain College	BS
Mintzer, Melissa K.	Spec. Ed. (Gr. 6-8)	Johnson State College, University of Vermont	BA; MEd
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 3	University of Georgia; Georgia State University	BA; MEd

FACULTY - 2015/2016 SCHOOL YEAR (cont.)

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. Self Contained (Gr. 9-12)	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 4	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 2	University of Vermont	BS
Settel, Anthony L.	Guidance (Gr. 9-12)	Ohio Wesleyan; U of CT; Long Island U	BA; MBA; MEd
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
Teal, Jennifer D.	Reading Specialist (Gr. 6-12)	California State University; University of Hawaii	BA; MEd
Thibodeau, Andrea	Spec. Ed. (Gr. 6-8)	University of Vermont; University of Vermont	BS; MEd
Thibodeau, Sierra A.	Math (Gr. 9-12)	University of Vermont	BS
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, St. 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
Willoughby, Jaime	Grade 1	University of Montana; University of Montana	BA; MEd
Wolinsky, Vicki L.	Family & Cons. Science/Health	Castleton State; State University of NY	BA; MST
Wood, Elizabeth S.	ELL (Gr. K-5)	William & Mary; George Mason University	BA; MEd
Wright, Jennifer T.	Grade 5	Azusa Pacific University, Azusa Pacific University	BA; MA

*Part-time



JFK students making pumpkins with their WHS Mentor.

SUPPORT STAFF - 2015/2016 SCHOOL YEAR

Instructional Assistants:

Al Zubaidy, Abeer T.	Bulle, Dalib	Gibbons, Clarissa L.	Lamothe, Carolyn H.	Poulin, Amy J.
Alfred, Colin J.	Burkhard, Bryan J.	Gustafson, Claire	Lavigne, Diane M.	Rimal, Ghana S.
Antoniak, Candice M.	Campbell, Mary M.	Henry, Jeannine A.	Lester, David J.	Rocheleau, Bonny M.
Armstrong, Linda M.	Carlson, Kirsten M.	Holbert, Kristin E.	Letourneau, Kaitlin L.	Rohne, Christina L.
Atkins, Judith M.	Chevrette, Debra M.	Houghton, Elizabeth C.	Lovejoy, Caitlin J.	Rollins, Peter J.
Bedell, Hannah JM	Couture, David A.	Jones, Alexander W.	Magowan, Danielle M.	Shea-Gamache, Petie A.
Bee, Mikaela R.	Deflaminis, Elise A.	Kida, Shunjiro C.	Maloney, Sean S.	Ticehurst, Brenda B.
Beisiegel, Donald L.	Denton, Jeremy W.	Knapp, Emily K.	Martin, Kristina R.	Toth, Bernadette R.
Benoit, Amanda	Diop, Mohamedou A.	Knowlton, Jeanne L.	Mezetovic, Aftaba	Villemaire, Mary Ann
Bristow-Johnson, Phyllis L	Faour, Rafeef	*Ko, Faridar	*Nguyen, Lan T.	Waring, Allison L.
Bullard, Melissa A.	Fountain, Shannon M.	LaFond, Kara L.	Niroula, Tul P.	Wason, Sarah E.
				Wells, Holly S.

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.	Administrative Assistant, ELL/Curriculum
Metivier, Sandra	Administrative Assistant, Supt.'s Office
Scichitano, Diane R.	Accounts Payable/Receivable

Facilities:

Aldieri, Johnathan M.	Custodian
Dahal, Tara	Custodian
Fregeau, Steven P.	Custodian
Khanal, Sabitra	Custodian
Looney, Timothy M.	Head Custodian
Muscat, Michael A.	Facilities Supervisor
Racine, Cheyne R.	Maintenance Worker/Groundskeeper
St. Amour, Vincent	Maintenance Technician
Wright, Stephen H.	Custodian/Crossing Guard

Other Support Staff:

*Affinati, Carl F.	Technology Technician		
Bray, Cathy C.	Copy Center/Security		
*Burbo, Catherine	Library Assistant	*Polson, Diane L.	Dental Hygienist, Tooth Tutor
*DeGraff, Gail T.	Crossing Guard	Puttlitz, Jennifer C.	Wellness Coordinator
*Donnelly-DeBay, Mary Ann	School Psychologist	Skafelstad, Suzanne	Coordinator-21st Century Grant
*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 '15 BUDGET	ACTUAL FY '16 BUDGET	PROPOSED FY '17 BUDGET
<u>REGULAR PROGRAMS</u>			
1100 Regular Programs	5,374,312.	5,758,495.	5,926,850.
1200 Spec. Ed. Programs	2,683,333.	2,691,689.	3,187,544.
1300 Voc/Tech Education	179,294.	190,000.	203,266.
1400 Co-Curricular Activities	307,618.	307,255.	306,528.
1600 Adult Continuing Ed.	0.	0.	0.
2100 Support Serv.-Students	1,097,148.	1,217,800.	1,192,707.
2200 Support Serv.-Instruction	740,837.	792,079.	969,991.
2300 Support Serv.-Gen. Adm.	406,296.	419,749.	419,640.
2400 Support Serv.-School Area	956,369.	902,179.	924,238.
2500 Support Serv.-Business	294,413.	275,628.	280,171.
2600 Operation & Maint. of Plant.	1,105,950.	1,136,465.	1,153,299.
2700 Student Transportation Serv.	156,831.	209,432.	222,165.
2800 Support Services Center	14,595.	17,595.	17,595.
2900 Other Support Services	10,020.	13,000.	0.
3300 Community Services	0.	0.	6,555.
5100 Debt Service-Long Term	92,742.	90,858.	86,735.
6000 Contingency	0.	0.	0.
Sub Total-Regular Budget	13,419,758.	14,022,224.	14,897,284.

	ACTUAL FY '15 BUDGET	ACTUAL FY '16 BUDGET	PROPOSED FY '17 BUDGET
<u>FEDERAL PROGRAMS</u>			
1100 Regular Programs	105,904.	97,000.	94,418.
1200 Special Education	957,271.	1,061,991.	1,112,844.
1400 Co-Curricular Activities	110,875.	118,647.	123,459.
2100 Support Serv.-Students	75,081.	88,553.	203,301.
2200 Support Serv.-Instruction	355,065.	298,924.	302,685.
2300 Support Serv.-Gen. Adm.	0.	0.	0.
2400 Support Serv.-School Area	0.	47,993.	0.
2500 Support Serv.-Business	0.	0.	0.
2600 Operation/Maint. of Plant Services	0.	0.	0.
2700 Student Transportation Services	0.	10,000.	10,000.
3000 Community Services	22,990.	5,800.	5,800.
Sub Total-Federal Budget	1,627,186.	1,728,908.	1,852,507.

GRAND TOTAL	15,046,944.	15,751,132.	16,749,791.
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WINOOSKI SCHOOL DISTRICT

BUDGET ANALYSIS BY OBJECT

	ACTUAL FY '15 BUDGET	ACTUAL FY '16 BUDGET	PROPOSED FY '17 BUDGET
<u>REGULAR PROGRAMS</u>			
100 Salaries	7,460,163.	7,888,732.	8,407,897.
200 Employee Benefits	2,779,250.	3,026,746.	3,157,422.
300 Purchased Prof. & Tech. Serv.	845,139.	878,332.	861,304.
400 Purchased Property Serv.	182,689.	183,995.	177,611.
500 Other Purchased Services	1,231,686.	1,193,731.	1,396,292.
600 Supplies & Materials	613,375.	596,140.	652,553.
700 Property/Equipment	135,398.	126,477.	130,568.
800 Interest/Dues/Judgements/Cont.	102,058.	58,071.	43,937.
900 Redemption/Principal	<u>70,000.</u>	<u>70,000.</u>	<u>69,700.</u>
Sub Total-Regular Budget	13,419,758.	14,022,224.	14,897,284.

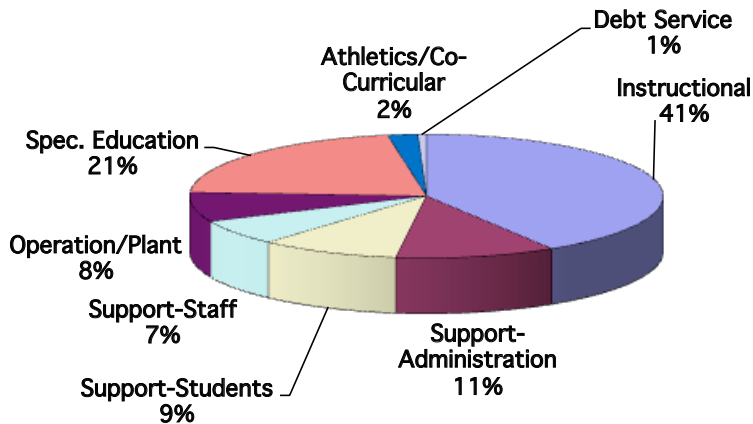
	ACTUAL FY '15 BUDGET	ACTUAL FY '16 BUDGET	PROPOSED FY '17 BUDGET
<u>FEDERAL PROGRAMS</u>			
100 Salaries	905,600.	994,025.	1,032,708.
200 Employee Benefits	272,078.	300,157.	340,022.
300 Purchased Prof. & Tech. Serv.	397,802.	394,126.	454,977.
400 Purchased Property Serv.	0.	0.	0.
500 Other Purchased Services	0.	10,000.	10,000.
600 Supplies & Materials	31,706.	15,600.	14,800.
700 Property/Equipment	20,000.	15,000.	0.
800 Interest/Dues/Judgements/Cont.	0.	0.	0.
900 Redemption/Principal	<u>0.</u>	<u>0.</u>	<u>0.</u>
Sub Total-Federal Budget	1,627,186.	1,728,908.	1,852,507.
GRAND TOTAL	15,046,944.	15,751,132.	16,749,791.

REVENUE PROJECTIONS

		FY '15 BUDGET	FY '16 BUDGET	FY '17 PROJECTIONS
<u>REGULAR BUDGET</u>				
0001-000	General Fund (Carryover)	100,000	100,000	0
1500-000	Interest	5,000	5,000	2,200
1710-000	Athletic Admission / Other	5,200	5,200	5,200
1910-000	Rental	12,500	14,000	14,000
1990-000	Misc. Revenues	26,000	20,000	20,000
<u>General State Aid</u>				
3110-000	Education Spending Revenue From Ed Fund	11,405,443	11,929,978	12,704,515
3150-000	Transportation Aid	16,388	15,000	23,910
3282-000	Driver Ed. Reimbursement	900	900	900
3308-000	Voc. Ed. Transportation	8,500	8,500	8,500
<u>Special Education Aid</u>				
3201-000	Mainstream Grant-S.E. (State)	299,945	298,920	303,658
3202-000	Intensive-S.E. (State)	1,353,240	1,478,112	1,661,551
3203-000	Extraordinry-S.E. (State)	90,000	72,000	90,000
3204-000	EEE (State)	61,642	59,085	62,850
3205-000	State Placed	35,000	15,529	0
SUB TOTAL		13,419,758	14,022,224	14,897,284
<u>FEDERAL (OTHER) BUDGET</u>				
4000-000	Schoolwide Program Funds	925,683	1,025,357	1,058,084
4226-000	IDEA Flow-through (Federal)	264,375	288,055	228,246
4228-000	Preschool Incentives (Federal)	8,000	8,000	6,500
4265-000	Homeless Program	10,000	10,000	15,000
4446-000	Fresh Fruit Vegetable Program	25,200	32,000	27,000
4481-000	Medicaid (IEP services)	134,131	155,944	295,952
4482-000	Medicaid EPSDT	12,000	12,000	16,000
4557-000	Refugee Grant	45,904	42,000	60,000
5555-000	School Based Tobacco	5,000	5,000	5,000
0000-000	Title IV-21st Century Grant	96,000	95,552	99,925
0000-000	Title III - Language Instruction	40,000	40,000	40,000
7840-000	Local Standards Board	800	0	800
XXXX-000	Nellie Mae	60,093	15,000	0
SUB TOTAL		1,627,186	1,728,908	1,852,507
GRAND TOTAL		15,046,944	15,751,132	16,749,791

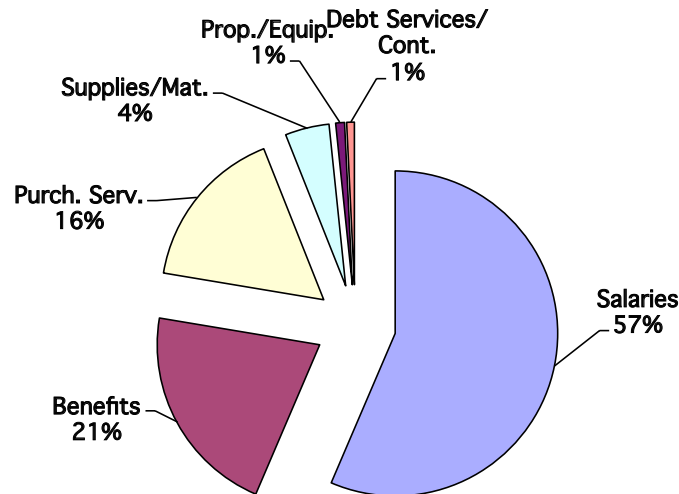
2016-2017 BUDGET AT A GLANCE

PROPOSED PROGRAMS - FY '17 REGULAR BUDGET



Instructional - \$6,130,116.
 Support-Admin. - \$1,624,049.
 Support-Students - \$1,421,427.
 Support-Staff - \$987,586.
 Operation of Plant - \$1,153,299.
 Special Ed. - \$3,187,544.
 Athletic/Co-Cur - \$306,528.
 Debt Services - \$86,735.

TOTAL BUDGET - \$14,897,284.



Salaries - \$8,407,897.
 Benefits - \$3,157,422.
 Purchased Services - \$2,435,207.
 Supplies/Materials - \$652,553.
 Property/Equipment - \$130,568.
 Debt/Contingency - \$113,637.

TOTAL BUDGET - \$14,897,284.

PRELIMINARY

Three Prior Years Comparisons - Format as Provided by AOE

ESTIMATES
ONLY

District: Winooski ID County: Chittenden		T249 Winooski		Property dollar equivalent yield 9,870	Homestead tax rate per \$9,870 of spending per equalized pupil 1.00
				11,065	Income dollar equivalent yield per 2.0% of household income
Expenditures		FY2014	FY2015	FY2016	FY2017
1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$14,128,163	\$15,046,944	\$15,751,132	\$16,749,791
2.	plus Sum of separately warned articles passed at town meeting	-	-	-	-
3.	minus Act 144 Expenditures, to be excluded from Education Spending (Manchester & West Windsor only)	-	-	-	-
4.	Locally adopted or warned budget	\$14,128,163	\$15,046,944	\$15,751,132	\$16,749,791
5.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-
6.	plus Prior year deficit repayment of deficit	-	-	-	-
7.	Total Budget	\$14,128,163	\$15,046,944	\$15,751,132	\$16,749,791
8.	S.U. assessment (included in local budget) - informational data	-	-	-	-
9.	Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-
Revenues					
10.	Offsetting revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)	\$3,111,841	\$3,641,501	\$3,821,200	\$4,045,272
11.	plus Capital debt aid for eligible projects pre-existing Act 60	-	-	-	-
12.	minus All Act 144 revenues, including local Act 144 tax revenues (Manchester & West Windsor only)	-	-	-	-
13.	Offsetting revenues	\$3,111,841	\$3,641,501	\$3,821,200	\$4,045,272
14.	Education Spending	\$11,016,322	\$11,405,443	\$11,929,932	\$12,704,519
15.	Equalized Pupils	924.88	895.50	925.03	950.39
Education Spending per Equalized Pupil		\$11,911.08	\$12,736.40	\$12,896.81	\$13,367.69
16.	minus Less ALL net eligible construction costs (or P&I) per equalized pupil	\$106.81	\$103.56	\$98.22	NA
18.	minus Less share of SpEd costs in excess of \$50,000 for an individual (per equpup)	\$0.53	\$8.36	\$11.63	NA
19.	minus 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 (per equpup)	-	-	-	NA
20.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils (per equpup)	-	-	-	NA
21.	minus Estimated costs of new students after census period (per equpup)	-	-	-	NA
22.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per equpup)	-	-	-	NA
23.	minus Less planning costs for merger of small schools (per equpup)	-	-	-	NA
24.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per equpup)	NA	NA	-	NA
25.	Allowable growth per pupil spending threshold (secs. 37 & 38, Act 46, 2015)	threshold = \$15,456 NA	threshold = \$16,166 NA	threshold = \$17,103 NA	District Threshold \$13,248.45
26.	plus Excess Spending per Equalized Pupil over threshold (if any)	-	-	-	-
27.	Per pupil figure used for calculating District Equalized Tax Rate	\$11,911	\$12,736	\$12,897	\$13,367.69
28.	District spending adjustment (minimum of 100%)	130.162% based on \$9,151	137.172% based on \$9,285	136.344% based on \$9,459	NA
Prorating the local tax rate					
29.	Anticipated district equalized homestead tax rate (to be prorated by line 30) [\$13,367.69 ÷ (\$9,870.00 ÷ \$1,000)]	\$1.2235 based on \$0.94	\$1.3443 based on \$0.98	\$1.3498 based on \$0.99	\$1.3544 based on \$1.00
30.	Percent of Winooski ID equalized pupils not in a union school district	100.00%	100.00%	100.00%	100.00%
31.	Portion of district eq homestead rate to be assessed by town (100.00% x \$1.35)	\$1.2235	\$1.3443	\$1.3498	\$1.3544
32.	Common Level of Appraisal (CLA)	98.71%	101.11%	98.34%	93.65%
33.	Portion of actual district homestead rate to be assessed by town (\$1.3544 ÷ 93.65%)	\$1.2395 based on \$0.94	\$1.3295 based on \$0.98	\$1.3726 based on \$0.99	\$1.4462 based on \$1.00
If the district belongs to a union school district, this is only a PARTIAL homestead tax rate. The tax rate shown represents the estimated portion of the final homestead tax rate due to spending for students who do not belong to a union school district. The same holds true for the income cap percentage.					
34.	Anticipated income cap percent (to be prorated by line 30) [(13,367.69 ÷ \$11,065) x 2.00%]	2.34% based on 1.80%	2.47% based on 1.80%	2.45% based on 1.80%	2.42% based on 2.00%
35.	Portion of district income cap percent applied by State (100.00% x 2.42%)	2.34% based on 1.80%	2.47% based on 1.94%	2.45% based on 1.94%	2.42% based on 2.00%
36.	Percent of equalized pupils at union 1	-	-	-	-
37.		-	-	-	-
<p>- Following current statute, the Tax Commissioner recommended a property yield of \$9,955 for every \$1.00 of homestead tax per \$100 of equalized property value. The Tax Commissioner also recommended an income yield of \$11,157 for a base income percent of 2.0% and a non-residential tax rate of \$1.538. New and updated data have changed the proposed property yield to \$9,870 and the income yield to \$11,065.</p> <p>- Final figures will be set by the Legislature during the legislative session and approved by the Governor.</p> <p>- The base income percentage cap is 2.0%.</p>					

FY '17 BUDGET INFORMATION

WHAT IS NEW IN THIS YEAR'S BUDGET?

The FY '17 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 decreased by 3 positions, salaries and benefits increased by \$647K and federally-mandated special education expenses increased by \$200K which account for all of the year-to-year increase with offsets in Purchased Professional & Technical Services, Interest/Dues/Judgment/Contingency, and Purchased Property Services. This series of increases and decreases results in a 6.24% expense increase or a 3.65% increase in equalized per pupil spending. Our equalized pupil count has grown by over 25 students for the upcoming school year.

Two years ago our community invested in a few very strategic positions: Director of Curriculum & English Language Learning (ELL), Wellness Coordinator, and Data Manager. We continue to experience great benefits in all of these areas. For example, we have been able to build local data systems which show that 74% of K-12 students made at least 1-year growth in reading last year, we are now providing free breakfast and lunch to all students and breakfast is served in the classroom each morning in our elementary school, and our Burmese students are now served by a part-time liaison.

After another successful year of 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 high school will be moving to a completely student-centered and proficiency-based learning environment. Our elementary students are demonstrating improved social-emotional skills through the social thinking and mindfulness programs that creates increased on-task learning time. In FY '16 we 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 now offer four half-day preschool programs that serve over 65 of our youngest children so they are ready for rigorous academic learning in the future.

We will continue to work on your behalf to build budgets that prepare our students for success in college, career and life.



WHS student-athlete running like the wind!

WINOOSKI SCHOOL DISTRICT

TREASURER'S REPORT FOR THE FISCAL YEAR ENDED 6/30/2015

UNAUDITED

	<u>GENERAL FUND</u>	<u>RESERVE ACCOUNT</u>	<u>MEDICAID ACCOUNT</u>	<u>FOOD SERVICE</u>
BALANCE PER BANK 6/30/14	\$ 977,569	\$ 655,356	\$ -	\$ 8,159
MONTH	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>
JULY	\$ 83,215	\$ 84	\$ -	\$ 483
AUGUST	\$ 1,086,234	\$ 83	\$ -	\$ 18,886
SEPTEMBER	\$ 3,245,775	\$ 70	\$ -	\$ 10,188
OCTOBER	\$ 285,291	\$ 73	\$ -	\$ 2,978
NOVEMBER	\$ 46,450	\$ 69	\$ -	\$ 108,321
DECEMBER	\$ 3,918,327	\$ 71	\$ -	\$ 14,442
JANUARY	\$ 182,760	\$ 71	\$ -	\$ 80,233
FEBRUARY	\$ 1,519,174	\$ 64	\$ -	\$ 1,985
MARCH	\$ 51,996	\$ 71	\$ -	\$ 55,766
APRIL	\$ 2,867,492	\$ 69	\$ -	\$ 40,412
MAY	\$ 1,670,737	\$ 71	\$ -	\$ 53,035
JUNE	\$ 189,063	\$ 83,708	\$ -	\$ 4,739
TOTALS	\$ 15,146,513	\$ 84,505	\$ -	\$ 391,467
MONTH	<u>EXPENSES</u>	<u>EXPENSES</u>	<u>EXPENSES</u>	<u>EXPENSES</u>
JULY	\$ 521,840	\$ -	\$ -	\$ -
AUGUST	\$ 799,747	\$ 75,100	\$ -	\$ 20,350
SEPTEMBER	\$ 1,180,227	\$ 17,534	\$ -	\$ -
OCTOBER	\$ 1,068,240	\$ 1,068	\$ -	\$ 12,000
NOVEMBER	\$ 1,555,723	\$ 3,525	\$ -	\$ -
DECEMBER	\$ 999,361	\$ -	\$ -	\$ 110,303
JANUARY	\$ 1,243,910	\$ -	\$ -	\$ 40,109
FEBRUARY	\$ 971,263	\$ -	\$ -	\$ 38,859
MARCH	\$ 1,573,783	\$ 57,365	\$ -	\$ 12,498
APRIL	\$ 1,102,594	\$ -	\$ -	\$ 71,458
MAY	\$ 1,502,448	\$ -	\$ -	\$ 25,000
JUNE	\$ 2,286,555	\$ -	\$ -	\$ 63,705
TOTALS	\$ 14,805,691	\$ 154,592	\$ -	\$ 394,282
BALANCE PER BANK 6/30/15	\$ 1,318,390	\$ 585,269	\$ -	\$ 5,344



JFK students loving learning the violin!

WHS students starring in Snow White and the Ten Dwarfs!



JFK student carefully clamping and cutting during after school woodworking.

FOTHERGILL SEGALE & VALLEY

Certified Public Accountants



John E. (Jeff) Fothergill
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, 2015, 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, 2015, and the respective changes in financial position thereof and the respective budget comparison for the General and Grants Funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 and the Schedule 1 pension related information on page 45 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 15, 2015, 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 15, 2015

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2015

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, 2015. 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 \$118,541 as a result of this year's operations, compared to a decrease of \$248,080 in the prior year.
- The cost of all of the School District's programs was \$16,942,069 this year compared to \$15,990,096 in the prior year.
- The General Fund reported excess expenditures over revenues this year of \$72,816 which was \$110,892 better than the budget.
- The fund balance for the General Fund was \$210,892 as of June 30, 2015. Of this amount \$100,000 is assigned for FY 16 expenditures and \$110,892 is available for future budgets.
- The Grants Fund ended the year with a fund balance of \$528,663. This amount represents restricted funds of \$505,260 and assigned funds of \$23,403.
- The Food Service Fund ended the year with a fund balance of \$23,936.
- The Capital Projects Fund ended the year with a fund balance of \$585,338. 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 deteriorating. Although examining changes to the School District's net position indicates to a certain

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2015
(Continued)

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 I and J. 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 \$118,541 from a year ago – decreasing from \$5,034,254 to \$4,915,713. 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, 2015
(Continued)

Table 1
Net Position

	Governmental Activities		
		(Restated)	
	2015	2014	Change
Current and other assets	\$ 2,552,939	\$ 1,810,348	\$ 742,591
Capital assets	4,521,192	4,670,117	(148,925)
Total assets	7,074,131	6,480,465	593,666
Deferred outflows	127,619	104,095	23,524
Other liabilities	1,277,761	635,892	641,869
Long term liabilities	781,170	914,414	(133,244)
Total liabilities	2,058,931	1,550,306	508,625
Deferred inflows	227,106	0	227,106
Net position:			
Invested in capital assets, net of related debt	4,111,192	4,190,117	(78,925)
Restricted	505,260	509,627	(4,367)
Unrestricted	299,261	334,510	(35,249)
Total net position	\$ 4,915,713	\$ 5,034,254	\$ (118,541)

Table 2
Change in Net Position

	Governmental Activities	Governmental Activities	
	2015	2014	Net Change
REVENUES			
Program revenues:			
Charges for services	\$ 90,158	\$ 92,132	\$ (1,974)
Operating grants	5,273,590	4,584,755	688,835
General revenues:			
Act 68 state aid	11,405,443	11,031,448	373,995
Investment income	4,145	4,040	105
Other general revenues	50,192	29,641	20,551
Total revenues	16,823,528	15,742,016	1,081,512
PROGRAM EXPENSES			
Regular instruction	7,872,517	7,744,497	128,020
Special education and related services	3,298,946	3,116,449	182,497
Support services - student based	864,292	842,709	21,583
Administrative and fiscal services	1,361,839	1,342,030	19,809
Operations and maintenance of plant	1,373,701	1,373,706	(5)
Security	118,000	0	118,000
Extra-Curricular activities	401,387	384,822	16,565
Food service	498,662	487,562	11,100
Other	13,250	22,102	(8,852)
Interest on long term debt	24,613	28,319	(3,706)
On behalf payments	1,114,862	647,900	466,962
Total program expenses	16,942,069	15,990,096	951,973
Increase (decrease) in net position	\$ (118,541)	\$ (248,080)	\$ 129,539

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2015
(Continued)

The June 30, 2014 balances are restated to account for the implementation of GASB 68, which is a new accounting pronouncement related to accounting for pensions. The net effect of the restatement is a reduction of net position as of June 30, 2014 of \$181,057. The restatement also included a reduction in medicaid accounts receivable for \$23,502. Total restatement was \$204,559.

The decrease in the net amount invested in capital assets is due to the increase in capital assets purchased during the year, the reduction of prior year long term debt and increased depreciation. The increase in the current assets and unrestricted net position is due to favorable results of operations. Due to the implementation of GASB Statement 68, deferred outflows and inflows of resources are appearing on the School District's statement of net position for the first time.

The School District's total revenues increased by 6.87%, or \$1,081,512. The total cost of all programs and services increased by \$951,973 (5.95%). 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 \$107,879. On behalf payments were up \$466,962 over last year and Act 68 State aid was up \$390,636. Expenses increased because of increases in special education costs of \$182,497, increases in expenses related to regular instruction of \$128,020 and the on behalf payments for teachers' pension of \$466,962.

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	
	2015	2014	2015	2014
Regular instruction	\$ 7,872,517	\$ 7,744,497	\$ 5,980,702	\$ 5,908,733
Special education and related services	3,298,946	3,116,449	1,670,990	1,588,492
Support services - student based	864,292	842,709	682,691	673,553
Administrative and fiscal services	1,361,839	1,342,030	1,361,839	1,342,030
Operation and maintenance of plant	1,373,701	1,373,706	1,373,701	1,364,881
All other programs	2,170,774	1,570,705	508,398	435,520
Totals	<u>\$ 16,942,069</u>	<u>\$ 15,990,096</u>	<u>\$ 11,578,321</u>	<u>\$ 11,313,209</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 \$1,348,829, which is below last year's total of \$1,459,608. Included in this year's total change in fund balance is a decrease of \$72,816 in the School District's General Fund, an increase of \$11,687 in the Grants Fund, an increase of \$20,368 in the Food Service Fund and a decrease of \$70,018 in the Capital Projects Fund.

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2015
(Continued)

- The General Fund generated a \$72,816 net decrease in fund balance which was \$110,892 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 \$528,663. Revenues were greater than expenditures by \$11,687.
- The Food Service Fund ended the year with a fund balance of \$23,936 which included revenues greater than expenditures of \$20,368 for the year ended June 30, 2015.
- The Capital Projects Fund ended the year with a fund balance of \$585,338. The expenditures this year were for the new bathroom renovation and HVAC 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:			
Special education reimbursements	\$ 1,804,827	\$ 1,627,956	\$ (176,871)
School Choice	0	50,599	50,599
Expenditures:			
Special education	3,416,185	3,301,396	114,789
Support services	736,027	686,681	49,346

The above variances are results of the following:

- Increase in school choice revenue was due to receiving funds for students that had previously exercised school choice, as the formula using a rolling average.
- Decreases in special education expenses were due largely to the change of students in the District and their IEP's.
- Decrease in special education revenues were directly tied to the expenses, as this revenue is based on reimbursement from the State of Vermont.
- Decrease in support services was due to savings in salaries and benefits.

Exhibit H has a comparison of actual to budget for the Grants Fund that shows where the favorable and unfavorable variances arose during the year. The Grants Fund reported an increase in fund balance of \$11,687, which was \$11,687 better than what was budgeted.

The unbudgeted miscellaneous grants were mainly offset by a corresponding expenditure.

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2015
(Continued)

Capital Assets and Debt Administration

Capital Assets

At June 30, 2015, the School District had \$4,521,192 invested in land, buildings and improvements, and equipment, net of accumulated depreciation. (See Table 4 below) This amount represents a net decrease (including additions and deductions) of \$148,925, over last year.

Table 4
Capital Assets at Year-End

	Governmental Activities	
	2015	2014
Buildings and improvements	\$ 10,028,131	\$ 9,874,936
Vehicles, furniture & equipment	1,129,972	1,100,347
Accumulated depreciation	(6,636,911)	(6,305,166)
	<u>\$ 4,521,192</u>	<u>\$ 4,670,117</u>

Additions during the year were for the HVAC project (\$87,365), a/c system (\$10,530), bathroom renovation of (\$55,300) and various equipment for \$(29,625).

Debt

At June 30, 2015, the School District had \$410,000 in a bond payable versus \$480,000 on June 30, 2014 – a decrease of \$70,000 – as shown in Table 5.

Table 5
Outstanding Debt at Year-End

	Governmental Activities	
	2015	2014
Bond payable	<u>\$ 410,000</u>	<u>\$ 480,000</u>

Economic Factors and Next Year's Budgets and Rates

The School District's elected and appointed officials considered many factors when setting the fiscal year 2016 budget for school operations. Some of those factors were the economy and unemployment in the region.

When adopting the budget for the 2015-2016 school year, the School Board took into account enrollment growth, increased home values and re-appraisal.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the School District's finances and to show the School District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Winooski School District at 60 Normand Street, Winooski, Vermont 05404.

WINOOSKI SCHOOL DISTRICT

EXHIBIT A

STATEMENT OF NET POSITION

JUNE 30, 2015

	<u>Governmental Activities</u>	
ASSETS		
Cash	\$ 2,370,541	
Due from other governments	167,456	
Other receivables	14,942	
Capital assets, net of accumulated depreciation of \$6,636,911	<u>4,521,192</u>	
Total assets		7,074,131
DEFERRED OUTFLOWS OF RESOURCES		
Pension related		<u>127,619</u>
Total assets and deferred outflows of resources		<u>7,201,750</u>
LIABILITIES		
Accounts payable and accrued expenses	1,006,815	
Due to State	66,086	
Deferred revenue - grants	131,209	
Bond payables due within one year	70,000	
Accrued compensated absences and career change obligations due within one year	79,321	
Net pension liability	73,651	
Accrued compensated absences and career change obligations due after one year	291,849	
Bond payables due after one year	<u>340,000</u>	
Total liabilities		2,058,931
DEFERRED INFLOWS OF RESOURCES		
Pension related		<u>227,106</u>
Total liabilities and deferred inflows of resources		<u>2,286,037</u>
NET POSITION		
Invested in capital assets, net of related debt	4,111,192	
Restricted for the following purposes:		
Special Revenue Funds	505,260	
Unrestricted	<u>299,261</u>	
Total net position		<u><u>\$4,915,713</u></u>

WINOOSKI SCHOOL DISTRICT

EXHIBIT B

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2015

<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	\$ 7,872,517	\$ 6,331	\$ 1,885,484	\$ (5,980,702)
Special education	3,298,946	0	1,627,956	(1,670,990)
Support services	864,292	7,562	174,039	(682,691)
Administration and fiscal services	1,361,839	0	0	(1,361,839)
Operations and maintenance of plant	1,373,701	0	0	(1,373,701)
Security	118,000	0	0	(118,000)
Extra-Curricular activities	401,387	33,266	0	(368,121)
Food services	498,662	42,999	471,249	15,586
Other	13,250	0	0	(13,250)
Interest on long term debt	24,613	0	0	(24,613)
On behalf payments	1,114,862	0	1,114,862	0
Total governmental activities	<u>\$ 16,942,069</u>	<u>\$ 90,158</u>	<u>\$ 5,273,590</u>	<u>(11,578,321)</u>
General Revenues:				
Act 68				11,405,443
Earnings on investments				4,145
Other general revenues				<u>50,192</u>
Total general revenues				<u>11,459,780</u>
Change in net position				(118,541)
Net position (restated) - July 1, 2014				<u>5,034,254</u>
Net position - June 30, 2015				<u>\$ 4,915,713</u>

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2015

	Major Funds				
	Special Revenue Funds				Total Governmental Funds
	General	Grants Fund	Food Service Fund	Capital Projects Fund	
ASSETS					
Cash	\$ 1,779,858	\$ 0	\$ 5,345	\$ 585,338	\$ 2,370,541
Accounts Receivable	14,942	0	0	0	14,942
Due from other School Districts	18,570	4,782	0	0	23,352
Due from State of Vermont	4,862	22,484	116,758	0	144,104
Due from other funds	0	657,251	0	0	657,251
Total assets	<u>\$ 1,818,232</u>	<u>\$ 684,517</u>	<u>\$ 122,103</u>	<u>\$ 585,338</u>	<u>\$ 3,210,190</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenses	\$ 909,871	\$ 1,746	\$ 95,198	\$ 0	\$ 1,006,815
Due to State	66,086	0	0	0	66,086
Deferred revenue	0	131,209	0	0	131,209
Due to other funds	631,383	22,899	2,969	0	657,251
Total liabilities	<u>1,607,340</u>	<u>155,854</u>	<u>98,167</u>	<u>0</u>	<u>1,861,361</u>
Fund Balances					
Restricted for special purposes	0	505,260	0	0	505,260
Committed	0	0	0	585,338	585,338
Assigned - grants	0	23,403	0	0	23,403
Assigned for lunch fund	0	0	23,936	0	23,936
Assigned for FY 16 expenditures	100,000	0	0	0	100,000
Assigned for future years budgets	110,892	0	0	0	110,892
Total fund balances	<u>210,892</u>	<u>528,663</u>	<u>23,936</u>	<u>585,338</u>	<u>1,348,829</u>
Total liabilities and fund balances	<u>\$ 1,818,232</u>	<u>\$ 684,517</u>	<u>\$ 122,103</u>	<u>\$ 585,338</u>	<u>\$ 3,210,190</u>

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE
STATEMENT OF NET POSITION

JUNE 30, 2015

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS \$ 1,348,829

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

Capital assets used in governmental activities are not financial resources
and therefore are not reported as assets in governmental funds.

Cost of capital assets	11,158,103	
Accumulated depreciation	<u>(6,636,911)</u>	4,521,192

Deferred outflows and inflows of resources related to pensions are
applicable to future periods and, therefore, are not reported in the
governmental funds.

Deferred outflows	127,619	
Deferred inflows	<u>(227,106)</u>	(99,487)

Long-term liabilities, including accrued interest, are not due and payable
in the current period and therefore are not reported as liabilities in the funds.

Net pension liability	(73,651)	
Bonds payable	(410,000)	
Long term severance obligation and accrued compensated absences	<u>(371,170)</u>	<u>(854,821)</u>

TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES \$ 4,915,713

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

YEAR ENDED JUNE 30, 2015

	Major Funds				
	Special Revenue Funds				Total Governmental Funds
	General	Grants Fund	Food Service Fund	Capital Projects Fund	
REVENUES					
Act 68 State aid	\$ 11,405,443	\$ 0	\$ 0	\$ 0	\$ 11,405,443
Earnings on investments	3,259	0	20	866	4,145
Grants - non state	0	166,745	0	0	166,745
Special education grant revenues	1,627,956	0	0	0	1,627,956
State sources	73,107	241,519	7,220	0	321,846
Federal sources	0	1,527,553	464,029	0	1,991,582
School choice	50,599	0	0	0	50,599
Food sales	0	0	42,999	0	42,999
Other revenues	73,648	23,703	0	0	97,351
On behalf payments	772,100	0	0	0	772,100
Total revenues	14,006,112	1,959,520	514,268	866	16,480,766
EXPENDITURES					
Current					
Regular instruction	6,124,576	1,813,344	0	0	7,937,920
Special Education	3,301,396	0	0	0	3,301,396
Support services	686,681	174,039	0	0	860,720
Administration and fiscal services	1,363,268	0	0	0	1,363,268
Operation and maintenance of plant	1,020,657	0	0	31,397	1,052,054
Security	118,117	0	0	0	118,117
Extra-Curricular activities	401,387	0	0	0	401,387
Food services	0	0	493,900	0	493,900
Other	0	13,250	0	0	13,250
On behalf payments	772,100	0	0	0	772,100
Debt service					
Principal	70,000	0	0	0	70,000
Interest	24,613	0	0	0	24,613
Capital outlays	59,625	0	0	123,195	182,820
Total expenditures	13,942,420	2,000,633	493,900	154,592	16,591,545
EXCESS REVENUES OVER (UNDER) EXPENDITURES	63,692	(41,113)	20,368	(153,726)	(110,779)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	0	52,800	0	83,708	136,508
Transfers to other funds	(136,508)	0	0	0	(136,508)
Total other financing sources (uses)	(136,508)	52,800	0	83,708	0
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES AND USES	(72,816)	11,687	20,368	(70,018)	(110,779)
FUND BALANCES (Restated) - JULY 1, 2014	283,708	516,976	3,568	655,356	1,459,608
FUND BALANCES - JUNE 30, 2015	\$ 210,892	\$ 528,663	\$ 23,936	\$ 585,338	\$ 1,348,829

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

YEAR ENDED JUNE 30, 2015

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS \$ (110,779)

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	(331,745)	
Capitalized assets	<u>182,820</u>	(148,925)

Governmental funds report pension contributions as expenditures. However in the
statement of activities, the cost of pension benefits earned net of employee
contributions is reported as pension expense:

District pension contributions	120,693	
Cost of benefits earned net of employee contributions	<u>(112,774)</u>	7,919

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
of current financial resources and, therefore, are not reported as expenditures
in the governmental funds.

Decrease in accrued compensated absences	1,377	
Decrease in accrual of long term career change obligation	<u>61,867</u>	<u>63,244</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ (118,541)

Governmental funds report on behalf revenue and expenditures based on the approximate contributions
made to the Vermont State Teachers' Retirement System by the State of Vermont on the School District's
behalf. On the statement of activities, both the revenue and expense increase by \$342,762 to represent
the long-term actuarially determined contributions.

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

YEAR ENDED JUNE 30, 2015

	General Fund				Variance
	Original Budget	Adjustments	Final Budget	Actual	Favorable (Unfavorable)
REVENUES					
Act 68 State aid	\$ 11,232,493	\$ 0	\$ 11,232,493	\$ 11,232,493	\$ 0
Special education reimbursements	1,804,827	0	1,804,827	1,627,956	(176,871)
Tech center	172,950	0	172,950	172,950	0
State placed	35,000	0	35,000	26,214	(8,786)
Transportation	16,388	0	16,388	16,359	(29)
Athletic admissions	5,200	0	5,200	7,592	2,392
Rental of facilities	12,500	0	12,500	25,674	13,174
School choice	0	0	0	50,599	50,599
Earnings on investments	5,000	0	5,000	3,259	(1,741)
Other local income	35,400	0	35,400	70,916	35,516
Total revenues	13,319,758	0	13,319,758	13,234,012	(85,746)
EXPENDITURES					
Current					
Regular instruction					
Art	171,631	(2,774)	168,857	168,827	30
Business	67,892	1,003	68,895	68,733	162
English	355,006	48,254	403,260	403,049	211
Second language	56,825	(543)	56,282	56,134	148
Physical education	165,624	3,882	169,506	169,259	247
Family and consumer services	65,745	(2,356)	63,389	63,254	135
Tech education	109,093	22,094	131,187	131,166	21
Math	470,419	(7,365)	463,054	462,883	171
Music	251,375	(8,766)	242,609	242,401	208
Science	356,267	16,207	372,474	372,456	18
Social Studies	281,330	24,909	306,239	306,137	102
Middle School	77,657	(26,004)	51,653	51,594	59
Elementary	1,593,249	77,205	1,670,454	1,672,725	(2,271)
Elementary/secondary - general	655,856	14,738	670,594	671,370	(776)
Copy center	42,000	981	42,981	38,676	4,305
Driver's education	29,671	(859)	28,812	28,797	15
Computers	323,222	44,578	367,800	366,587	1,213
ELL program	851,159	(48,693)	802,466	802,217	249
Virtual High School	41,016	(592)	40,424	40,423	1
llab	42,424	(34,181)	8,243	7,888	355
Total regular instruction	6,007,461	121,718	6,129,179	6,124,576	4,603
Special education					
Tuition	487,592	7,660	495,252	440,148	55,104
Mainstream	2,219,811	19,330	2,239,141	2,189,133	50,008
Early education	455,679	(32,149)	423,530	415,691	7,839
Phoenix/lotus	42,179	(34,844)	7,335	6,581	754
Preschool	71,423	35,788	107,211	106,863	348
Self contained	157,505	(13,789)	143,716	142,980	736
Total special education	3,434,189	(18,004)	3,416,185	3,301,396	114,789

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

YEAR ENDED JUNE 30, 2015

	General Fund				Variance Favorable (Unfavorable)
	Original Budget	Adjustments	Final Budget	Actual	
Support services					
Director of Curriculum	0	58,958	58,958	59,909	(951)
Guidance	271,214	(9,810)	261,404	261,404	0
Nurse	196,322	(27,678)	168,644	168,259	385
Wellness	0	26,786	26,786	(16,398)	43,184
Outreach	9,415	(2,412)	7,003	6,778	225
Training support	2,000	3,000	5,000	5,000	0
Instructional training	74,750	(5,382)	69,368	63,482	5,886
Library	151,847	(18,187)	133,660	133,044	616
504 activities	13,840	(8,636)	5,204	5,203	1
Total support services	719,388	16,639	736,027	686,681	49,346
Administration and fiscal services					
Board of education	182,234	(62,182)	120,052	119,808	244
Treasurer	10,493	(881)	9,612	9,379	233
Elections	3,536	(1,954)	1,582	1,582	0
Legal	14,000	9,078	23,078	20,886	2,192
Tax assessment/collection	13,829	1,703	15,532	14,689	843
Office of superintendent	261,740	(6,109)	255,631	251,385	4,246
Office of principal	848,711	(125,399)	723,312	719,697	3,615
Receiving/disbursing of funds	89,381	(287)	89,094	86,154	2,940
Payroll	28,334	(28,334)	0	0	0
Finance manager	119,777	22,755	142,532	139,688	2,844
Total administration and fiscal services	1,572,035	(191,610)	1,380,425	1,363,268	17,157
Operations and maintenance of plant					
Operation and maintenance	154,630	33,839	188,469	184,977	3,492
Care and upkeep of buildings	661,470	15,717	677,187	670,384	6,803
Care and upkeep of grounds	130,535	692	131,227	132,847	(1,620)
Care and upkeep of equipment	4,500	967	5,467	5,464	3
Care and upkeep of cafeteria	9,222	5,259	14,481	13,837	644
Vehicle service and maintenance	7,366	(583)	6,783	6,009	774
Other	2,000	5,140	7,140	7,139	1
Total operations and maintenance of plant	969,723	61,031	1,030,754	1,020,657	10,097
Student safety					
Security services	128,973	(9,916)	119,057	118,117	940
Co-curricular	423,247	(7,130)	416,117	401,387	14,730

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

YEAR ENDED JUNE 30, 2015

	General Fund				Variance
	Original Budget	Adjustments	Final Budget	Actual	Favorable (Unfavorable)
Debt service					
Principal	70,000	0	70,000	70,000	0
Interest	22,742	1,872	24,614	24,613	1
Total debt service	92,742	1,872	94,614	94,613	1
Capital outlays	0	44,600	44,600	59,625	(15,025)
Total expenditures	13,347,758	19,200	13,366,958	13,170,320	196,638
EXCESS REVENUES (OVER) EXPENDITURES	(28,000)	(19,200)	(47,200)	63,692	110,892
OTHER FINANCING SOURCES (USES)					
Transfers to other funds	(155,708)	19,200	(136,508)	(136,508)	0
Total other financing sources (uses)	(155,708)	19,200	(136,508)	(136,508)	0
EXCESS REVENUES (OVER) EXPENDITURES AND OTHER SOURCES AND USES	(183,708)	0	(183,708)	(72,816)	\$ 110,892
FUND BALANCES - JULY 1, 2014	283,708	0	283,708	283,708	
FUND BALANCES - JUNE 30, 2015	\$ 100,000	\$ 0	\$ 100,000	\$ 210,892	

BUDGET INFORMATIONAL MEETINGS

Tuesday, February 16, 2016
Community Dinner
O'Brien Community Center
5:30 p.m.

Thursday, February 18, 2016
Televised Presentation
Channel 17
6:00-6:30 p.m.

Monday, February 29, 2016
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 1, 2016
*****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.