

WINOOSKI SCHOOL DISTRICT

118th ANNUAL REPORT

*FY '16 Financial Reports
FY '18 Budget Presentation*



WINOOSKI, VERMONT

February 2017

WARNING

WINOOSKI INCORPORATED SCHOOL DISTRICT 6 MARCH AND 7 MARCH 2017

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 6, 2017 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 7, 2017 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 2017 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?

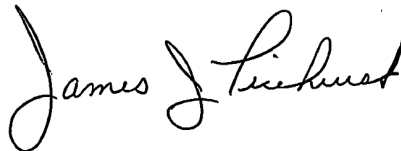
AUSTRALIAN BALLOT ARTICLES

ARTICLE IV: Shall the District accept and expend the sum of Two million, Eighty-two thousand, Nine hundred twenty-five dollars (\$2,082,925) 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 Fifteen million, Nine hundred nine thousand, Five hundred fifty-three dollars (\$15,909,553), 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, Nine hundred eighty-six dollars (\$13,986) per equalized pupil. This projected spending per equalized pupil is 4.6% higher than spending for the current year.

Winooski School District

Winooski, Vermont
January 26, 2017



James J. Ticehurst, District Clerk

Fellow Winooski Citizens:

Happy February! This has been an extremely busy school year for the board. We have recently finalized the FY18 Budget and are currently in the middle of contract negotiations with the teachers and the support staff.

We began the budget conversations with presentations from the WSD Leadership team looking back on the past several school years and budget cycles to tie budget actions to changes in the school environment. While most VT school districts are experiencing declining student enrollment, we have a student population that is growing and is expected to increase over the next four to five years. With this growth, the leadership team has kept a close eye on changing areas of need.

Last year we inserted a Behavior Coach in the elementary school. Over the latter half of last year systems of support were put in place to improve the classroom environment. The data we see from the first part of this year is that referrals for behavior issues have dropped noticeably. This is important for two reasons. First, a better classroom environment will lead to improved outcomes for our students, as there is more time on task for learning. Second, is that we can see the results in data with comparisons from year to year.

When I started on the board nearly 6 years ago I asked many times in these budget sessions "How will a certain budget item affect the outcomes and how will we know?" The answer was "We don't have the data for that." If this is the case then how do you know that the money we are being asked to spend as a community is being well spent? To that end, three years ago we hired a Data Manager. As he has started to boil the multitude of data down we can now see the results of many of our budget actions such as the behavioral data.

On February 15th, we will be co-hosting a Community Dinner with the City to present our FY18 budget proposals. We would like to invite you to this presentation so that you may ask any questions about the budgets you will be voting on in March. PLEASE COME OUT TO VOTE. We need to hear from you through your voice on February 15 and your vote in March. I would love to see the O'Brien Center be too small this year for this meeting.

The budget for this year is projected to be a 2.36% increase in the tax rate with an increase on the spending side of 6.8%. How this affects you specifically depends on your household adjusted gross income.

As with each budget cycle we reflect on our position in spending from around the state in districts that operate full Pre-K – 12 districts. Data from FY16 shows that our overall spending per equalized pupil was \$17,028. Overall spending is total budget divided by equalized pupils. We ranked 24 out of 29 districts in this spending category. This is \$2,040 less per equalized pupil than the average of all 29 districts and just under \$1.9M less on the bottom line for total spending. A slightly different perspective on this is to look at Education Spending per Equalized Pupil. The difference between these two is the Education Spending is direct support of students and removes the balance. We rank 25 out of 29 in this metric as well. This represents spending \$1,260 less per equalized pupil and \$1.17M less than average for the overall budget. (Data from <http://education.vermont.gov/documents/data-per-pupil-spending-fy2016>).

Some highlights in this years' budget: *Winter transportation* to school for our students on the west side. We heard from many parents about the difficulties getting their children to school on the cold and/or icy days. This is a pilot to see if we can maximize the learning opportunities for all our students by ensuring they are in the classroom every day and on time. We will analyze absenteeism and tardiness data as we move forward to understand the effectiveness of this program. We continue to *balance our staffing* to ensure our ELL program is resourced at teacher-student ratios that will give our newcomers the best chance for success. *Special Education* continues to be an area of focus as small changes in our population can have disproportional impacts on our budget.

We greatly appreciate the support from the community over the past several years with respect to approving budgets. Our staff has a very challenging and rewarding job in this district and I can say from personal observation over the years that they are extremely dedicated and caring for both the students and our community. We have put together another budget that we believe will help them help us educate great future citizens. We look forward to seeing you at the Community Dinner and at the polls in March.

Respectfully,



Michael Decarreau
President
Board of School Trustees



WSD mothers and daughters building community through beautiful embroidery!



WHS Jazz Band jammin' on Church Street during the Burlington Discover Jazz Festival.

WINOOSKI SCHOOL DISTRICT

School Year 2016-2017

OFFICERS:

Moderator
District Clerk
District Treasurer

Jay Lambert (Term expires 6/30/17)
Michael Mahoney (Term expires 6/30/17)
Dr. James J. Ticehurst (Term expires 3/2017)

BOARD OF SCHOOL TRUSTEES:

Michael Decarreau, President
Jennifer Corrigan, Secretary
Tori Cleiland, Member
Matthew MacNeil, Member
Julian Portilla, Member

Term expires 2017
Term expires 2019
Term expires 2018
Term expires 2017
Term expires 2018

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 - 2016/2017 SCHOOL YEAR

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
Babcock, Amanda M.	Behavior Coach	Johnson State College; Southern NH University	BA; MEd
Barcomb, Dennis J.	Physical Education	Springfield College	BS
Bell, Caroline M.	Kindergarten	St. Lawrence University, Southern Oregon U	BA; MA
Benjamin, Joan Y.	Grade 3	University of Vermont	BS
Bissonette, Sarah J.	Grade 5	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; University of Vermont	BS; MA
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
Cox, Lindsey A.	iLab (Gr. 7-12)	University of Vermont; SIT Graduate Institute	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
Dalla Mura, Brian A	Spec. Ed. Self Contained (Gr. 1-5)	Northern Arizona University; Arizona State U	BS; MEd
Dold, Lisa E.	Spec. Ed. (Gr. K-5)	Boston University, Columbia University	BS; MA
Dunn, Lucas W.	French (Gr. 9-12)	Middlebury College	BA
Fisher, Emily L.	Grade 4	St. Lawrence University; Lesley College	BA; MEd
Forbes, Sarah A.	ELL (Gr. K-5)	Fordham University, St. Michael's College	BA; MA
Garcia, Lynn K.	Grade 4	Ohio Dominican College	BS
Gile, Matthew S.	Librarian	University of Vermont	BA
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
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
Hogan, Casey L.	Grade 2	Champlain College; University of Vermont	BS; MEd
Hughes, Catrina A.	SLP (Gr. 3-12)	Marymount Manhattan College; UVM	BS; MS
*Italiano, Lisa H.	Reading Specialist (Gr. 6-8)	University of Vermont; University of Vermont	BS; 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
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. 9-12)	Brigham Young University; College of St. Joseph	BA; MEd
McCormick, Elise T.	Spec. Ed. (Gr. 9-12)	University of Vermont; University of Vermont	BS; MEd
McFarling, Ryan J.	Spec. Ed. (Gr. K-5)	Fort Lewis College; Metropolitan State University	BA; MAT
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
Monje, Katharine A.	Nurse	University of Vermont	BS
Mormile, Amanda L.	Grade 4	University of Vermont	BS
Mosehauer, Anja P.	Middle School (Gr. 6-8)	University of Vermont; Tufts University	BS; MAT

FACULTY - 2016/2017 SCHOOL YEAR (cont.)

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
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
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
Saft, Allison R.	Spec. Ed. (Gr. K-5)	University of Vermont; St. Joseph's University	BS; MS
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
Shearer, Thomas E.	Behavior Coach (Gr. 6-12)	College of Wooster; Northeastern University	BA; MA
Sherrer, Amy J.	Middle School (Gr. 6-8)	St. Michaels College	BA
Spencer, Amanda M.	Guidance (Gr. 6-8)	The Colorado College; University of Vermont	BA; MS
Steele, Thomas B.	Spec. Ed. (Gr. 9-12)	Johnson State College; Johnson State College	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.	GX Instructional Coach (Gr. 9-12)	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
*Win, Heather A	iLab (Gr. 7-12)	California State University-Fullerton; Baruch College	BA; MPA
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

SUPPORT STAFF - 2016/2017 SCHOOL YEAR

Instructional Assistants:

Al Zubaidy, Abeer T.	Bulle, Dalib	Hackett, Stephanie C..	Maloney, Sean S.	Shea-Gamache, Petie A.
Antoniak, Candice M.	Burkhard, Bryan J.	Holbert, Kristin E.	Martin, Kristina R.	Sheehy, Ellen J.
Armstrong, Linda M.	Burns Caitlin J.	Jones, Alexander W.	Mezetovic, Aftaba	Ticehurst, Brenda B.
Atkins, Judith M.	Campbell, Mary M.	Kallahan, Stephanie J.	Neilson, Joshua C.	Toth, Bernadette R.
Bedell, Hannah JM	Deflaminis, Elise A.	Karki, Richia	*Nguyen, Lan T.	Trayner, Rebecca C.
Bee, Mikaela R.	Diop, Mohamedou A.	Kida, Shunjiro C.	Niroula, Tul P.	Villemaire, Mary Ann
Beisiegel, Donald L.	Dorfman, Amadeus	*Ko, Faridar	Poulin, Amy J.	Waring, Allison L.
Benoit, Amanda	Dumas, Jenal	Lamothe, Carolyn H.	Quigley, Daniel J.	Wells, Holly S.
Booth, Rebecca J.	Faour, Rafeef	Lavigne, Diane M.	Rocheleau, Bonny M.	Zeena, Laura A.
Borducci, Lisa K.	Fountain, Shannon M.	Lester, David J.	Rohne, Christina L.	
Brown, Scott M.	Gibbons, Clarissa L.	Magowan, Danielle M.	Rollins, Peter J.	

Office Staff

Casier, Linda M.	Administrative Assistant, JFK
Castle, Sandra J.	Administrative Assistant, Special Services
Dubuc, Elizabeth C.	Administrative Assistant, Winooski M/H School
Metivier, Sandra	Administrative Assistant, Supt.'s Office
Mohamed, Masiti	Registrar, Winooski M/H School
*Parisi, Krista F.	Administrative Assistant, ELL/Curriculum
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 C.	Maintenance Technician
Wright, Stephen H.	Custodian/Crossing Guard

Other Support Staff:

*Affinati, Carl F.	Technology Technician	Martin, Sarah L.	Behavior Specialist (Gr. 6-12)
Alfred, Colin	Behavior Interventionist (Gr. K-5)	*Polson, Diane L.	Dental Hygienist, Tooth Tutor
Bray, Cathy C.	Copy Center/Security	Puttlitz, Jennifer C.	Wellness Coordinator
*Burbo, Catherine	Library Assistant	Sankareh, Balla	Behavior Interventionist (Gr. K-5)
*DeGraff, Gail T.	Crossing Guard	Skafelstad, Suzanne	Coordinator-21st Century Grant
*Donnelly-DeBay, Mary Ann	School Psychologist	*Steady, Brenda K.	Board Recorder
*Fenoff, Anne E.	Bus Aide	Theise, J. Kristi	Home School Coordinator
Gonzalez, Matthew K.	Webmaster/Help Desk	Wood, Randall T.	Data Manager
Greene, Karen C.	Student Services Assistant (WM/HS)		
Gustafson, Claire V.	Behavior Interventionist (Gr. K-5)		

*Part-time

WINOOSKI SCHOOL DISTRICT

BUDGET ANALYSIS BY FUNCTION

	ACTUAL FY '16 BUDGET	ACTUAL FY '17 BUDGET	PROPOSED FY '18 BUDGET
<u>REGULAR PROGRAMS</u>			
1100 Regular Programs	5,758,495.	5,926,850.	6,312,956.
1200 Spec. Ed. Programs	2,691,689.	3,187,544.	3,464,070.
1300 Voc/Tech Education	190,000.	203,266.	209,364.
1400 Co-Curricular Activities	307,255.	306,528.	316,935.
1600 Adult Continuing Ed.	0.	0.	0.
2100 Support Serv.-Students	1,217,800.	1,192,707.	1,333,683.
2200 Support Serv.-Instruction	792,079.	969,991.	428,835.
2300 Support Serv.-Gen. Adm.	419,749.	419,640.	433,908.
2400 Support Serv.-School Area	902,179.	924,238.	946,078.
2500 Support Serv.-Business	275,628.	280,171.	845,301.
2600 Operation & Maint. of Plant.	1,136,465.	1,153,299.	1,204,329.
2700 Student Transportation Serv.	209,432.	222,165.	297,124.
2800 Support Services Center	17,595.	17,595.	20,735.
2900 Other Support Services	13,000.	0.	0.
3000 Community Services	0.	6,555.	9,500.
5100 Debt Service-Long Term	90,858.	86,735.	86,735.
6000 Contingency	0.	0.	0.
Sub Total-Regular Budget	14,022,224.	14,897,284.	15,909,553.

	ACTUAL FY '16 BUDGET	ACTUAL FY '17 BUDGET	PROPOSED FY '18 BUDGET
<u>FEDERAL PROGRAMS</u>			
1100 Regular Programs	97,000.	94,418.	126,092.
1200 Special Education	1,061,991.	1,112,844.	1,107,052.
1400 Co-Curricular Activities	118,647.	123,459.	121,449.
2100 Support Serv.-Students	88,553.	203,301.	342,351.
2200 Support Serv.-Instruction	298,924.	302,685.	333,912.
2300 Support Serv.-Gen. Adm.	0.	0.	0.
2400 Support Serv.-School Area	47,993.	0.	0.
2500 Support Serv.-Business	0.	0.	0.
2600 Operation/Maint. of Plant Services	0.	0.	0.
2700 Student Transportation Services	10,000.	10,000.	3,000.
3000 Community Services	5,800.	5,800.	49,069.
Sub Total-Federal Budget	1,728,908.	1,852,507.	2,082,925.

GRAND TOTAL	15,751,132.	16,749,791.	17,992,478.
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WINOOSKI SCHOOL DISTRICT

BUDGET ANALYSIS BY OBJECT

	ACTUAL FY '16 BUDGET	ACTUAL FY '17 BUDGET	PROPOSED FY '18 BUDGET
<u>REGULAR PROGRAMS</u>			
100 Salaries	7,888,732.	8,407,897.	9,012,507.
200 Employee Benefits	3,026,746.	3,157,422.	3,227,479.
300 Purchased Prof. & Tech. Serv.	878,332.	861,304.	1,007,984.
400 Purchased Property Serv.	183,995.	177,611.	169,116.
500 Other Purchased Services	1,193,731.	1,396,292.	1,597,915.
600 Supplies & Materials	596,140.	652,553.	672,286.
700 Property/Equipment	126,477.	130,568.	105,236.
800 Interest/Dues/Judgements/Cont.	58,071.	43,937.	47,030.
900 Redemption/Principal	70,000.	69,700.	70,000.
Sub Total-Regular Budget	14,022,224.	14,897,284.	15,909,553.

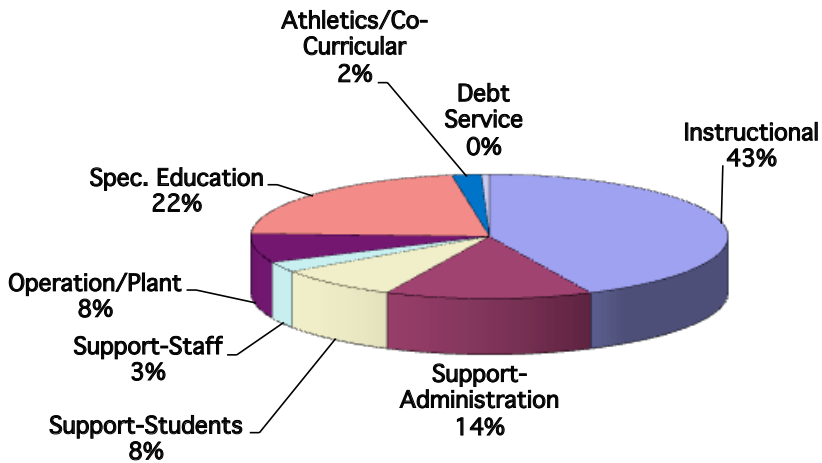
	ACTUAL FY '16 BUDGET	ACTUAL FY '17 BUDGET	PROPOSED FY '18 BUDGET
<u>FEDERAL PROGRAMS</u>			
100 Salaries	994,025.	1,032,708.	1,373,979.
200 Employee Benefits	300,157.	340,022.	525,368.
300 Purchased Prof. & Tech. Serv.	394,126.	454,977.	172,915.
400 Purchased Property Serv.	0.	0.	0.
500 Other Purchased Services	10,000.	10,000.	5,447.
600 Supplies & Materials	15,600.	14,800.	5,216.
700 Property/Equipment	15,000.	0.	0.
800 Interest/Dues/Judgements/Cont.	0.	0.	0.
900 Redemption/Principal	0.	0.	0.
Sub Total-Federal Budget	1,728,908.	1,852,507.	2,082,925.
GRAND TOTAL	15,751,132.	16,749,791.	17,992,478.

REVENUE PROJECTIONS

		FY 16 BUDGET	FY 17 BUDGET	FY '18 PROJECTIONS
Regular Budget				
0001-000	General Fund (Carryover)	\$100,000	\$0	\$0
1500-000	Interest	\$5,000	\$2,200	\$3,500
1710-000	Athletic Admission/Other	\$5,200	\$5,200	\$5,200
1910-000	Rental	\$14,000	\$14,000	\$15,000
1990-000	Misc Reveunes	\$20,000	\$20,000	\$22,000
General State Aid				
3110-000	Ed Spending from Ed Fund	\$11,929,978	\$12,704,515	\$13,458,100
3150-000	Transportation Aid	\$15,000	\$23,910	\$15,000
3282-000	Driver Ed Reimbursement	\$900	\$900	\$0
3308-000	Voc.Ed. Transportation	\$8,500	\$8,500	\$9,000
Special Education Aid				
3201-000	Mainstream Grant (State)	\$298,920	\$303,658	\$329,668
3202-000	Intensive SE (State)	\$1,478,112	\$1,661,551	\$1,801,284
3203-000	Extraordinry (State)	\$72,000	\$90,000	\$183,556
3204-000	EEE (State)	\$59,085	\$62,850	\$67,245
3205-000	State Placed	\$15,529	\$0	\$0
	Sub Total	<u>\$14,022,224</u>	<u>\$14,897,284</u>	<u>\$15,909,553</u>
FEDERAL (Other) BUDGET				
4000-000	Schoolwide Program Funds	\$1,025,357	\$1,058,084	\$1,229,445
3319-000	Best Grant	\$0	\$0	\$6,500
4226-000	IDEA Flow-through (Federal)	\$288,055	\$228,246	\$255,885
4228-000	Preschool Incentives (Federal)	\$8,000	\$6,500	\$6,500
4265-000	Homeless Program	\$10,000	\$15,000	\$15,000
4446-000	Fresh Fruite Vegetable Program	\$32,000	\$27,000	\$27,000
4481-000	Medicaid (IEP)	\$155,944	\$295,952	\$321,990
4482-000	Medicaid (EPSDT)	\$12,000	\$16,000	\$12,000
4557-000	Refugee Grant	\$42,000	\$60,000	\$40,000
5555-000	School Based Tobacco	\$5,000	\$5,000	\$0
4611-000	Title IV- 21 Century Grant	\$95,552	\$99,925	\$110,080
4375-000	Title 111-English Language	\$40,000	\$40,000	\$58,000
7840-000	Local Standards Board	\$0	\$800	\$525
XXXX-000	Nellie Mae	\$15,000	\$0	\$0
	Sub Total	<u>\$1,728,908</u>	<u>\$1,852,507</u>	<u>\$2,082,925</u>
	Grand Total	\$15,751,132	\$16,749,791	\$17,992,478

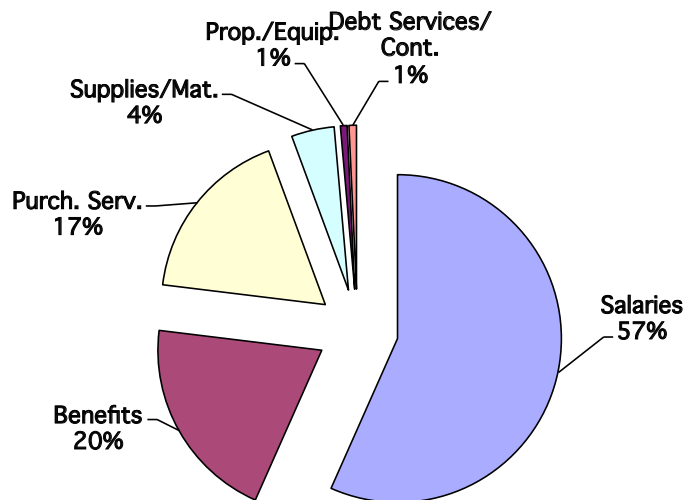
2017-2018 BUDGET AT A GLANCE

PROPOSED PROGRAMS - FY '18 REGULAR BUDGET



Instructional - \$6,849,679.
 Support-Admin. - \$2,225,287.
 Support-Students - \$1,333,683.
 Support-Staff - \$428,835.
 Operation of Plant - \$1,204,329.
 Special Ed. - \$3,464,070.
 Athletic/Co-Cur - \$316,935.
 Debt Services - \$86,735.

TOTAL BUDGET - \$15,909,553.



Salaries - \$9,012,507.
 Benefits - \$3,227,479.
 Purchased Services - \$2,775,017.
 Supplies/Materials - \$672,284.
 Property/Equipment - \$105,236.
 Debt/Contingency - \$117,030.

TOTAL BUDGET - \$15,909,553.

District: Winooski ID County: Chittenden		T249 Winooski		Property dollar equivalent yield 10,076	Homestead tax rate per \$10,076 of spending per equalized pupil 1.00
				11,875	Income dollar equivalent yield per 2.0% of household income
Expenditures		FY2015	FY2016	FY2017	FY2018
1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$15,046,944	\$15,751,132	\$16,749,791	\$17,992,478
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	\$15,046,944	\$15,751,132	\$16,749,791	\$17,992,478
5.	plus Obligation to a Regional Technical Center School District if any	-	-	-	-
6.	plus Prior year deficit repayment of deficit	-	-	-	-
7.	Total Budget	\$15,046,944	\$15,751,132	\$16,749,791	\$17,992,478
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)	\$3,641,501	\$3,821,200	\$4,045,276	\$4,534,378
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	\$3,641,501	\$3,821,200	\$4,045,276	\$4,534,378
14.	Education Spending	\$11,405,443	\$11,929,932	\$12,704,515	\$13,458,100
15.	Equalized Pupils	895.50	925.03	951.02	962.25
16.	Education Spending per Equalized Pupil	\$12,736.40	\$12,896.81	\$13,358.83	\$13,986.07
17.	minus Less ALL net eligible construction costs (or P&I) per equalized pupil	\$103.56	\$98.22	\$91.20	\$91
18.	minus Less share of SpEd costs in excess of \$50,000 for an individual (per equp)	\$8.36	\$11.63	\$9.81	\$10
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 equp)	-	-	-	-
20.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils (per equp)	-	-	-	-
21.	minus Estimated costs of new students after census period (per equp)	-	-	-	-
22.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per equp)	-	-	-	-
23.	minus Less planning costs for merger of small schools (per equp)	-	-	-	-
24.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per equp)	NA	-	-	-
25.	Excess spending threshold	threshold = \$16,166 \$16,166.00	threshold = \$17,103 \$17,103.00	Allowable growth \$13,248.45	threshold = \$17,386 \$17,386.00
26.	plus Excess Spending per Equalized Pupil over threshold (if any)	-	-	-	-
27.	Per pupil figure used for calculating District Equalized Tax Rate	\$12,736	\$12,897	\$13,359	\$13,986.07
28.	District spending adjustment (minimum of 100%)	137.172% based on \$9,285	136.344% based on \$9,285	137.706% based on yield \$9,701	138.806% based on yield \$10,076
Prorating the local tax rate					
29.	Anticipated district equalized homestead tax rate (to be prorated by line 30) [\$13,986.07 ÷ (\$10,076.00 / \$1,000)]	\$1.3443 based on \$9.98	\$1.3498 based on \$9.99	\$1.3771 based on \$1.00	\$1.3881 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 \$1.39)	\$1.3443	\$1.3498	\$1.3771	\$1.3881
32.	Common Level of Appraisal (CLA)	101.11%	98.34%	93.65%	92.20%
33.	Portion of actual district homestead rate to be assessed by town (\$1.3881 / 92.20%)	\$1.3295 based on \$9.98	\$1.3726 based on \$9.99	\$1.4705 based on \$1.00	\$1.5055 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) [(\$13,986.07 ÷ \$11,875) x 2.00%]	2.47% based on 1.80%	2.45% based on 1.80%	2.46% based on 2.00%	2.36% based on 2.00%
35.	Portion of district income cap percent applied by State (100.00% x 2.36%)	2.47% based on 1.80%	2.45% based on 1.80%	2.46% based on 2.00%	2.36% based on 0.00%
36.		-	-	-	-
37.		-	-	-	-

- Following current statute, the Tax Commissioner recommended a property yield of \$10,076 for every \$1.00 of homestead tax per \$100 of equalized property value. The Tax Commissioner also recommended an income yield of \$11,875 for a base income percent of 2.0% and a non-residential tax rate of \$1.550. New and updated data will likely change the proposed property and the income yields and perhaps the non-residential rate.

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

- The base income percentage cap is 2.0%.

FY '18 BUDGET INFORMATION

WHAT IS NEW IN THIS YEAR'S BUDGET?

Three years ago we began investing in creating a K-12 systemic approach to supporting student needs and monitoring student progress with positions such as Wellness Coordinator, Data Manager, Director of English Language Learning & Curriculum, Reading Specialists and Home-School Coordinator. Now we can confidently say we have established a strong foundation that provides food security, wellness opportunities, access to technology and a system that can track the attendance, behavior, reading and math levels of every student. Also, we were an early investor in Pre-Kindergarten with four half-day programs on campus so we can begin to engage students and parents as soon as possible.

JFK Elementary is making wonderful progress with Responsive Classroom, Positive Behavioral Interventions & Supports (PBIS), our School Wide Expectations- HEART, and Project-Based Learning (PBL). WHS continues moving toward meeting Vermont law of providing proficiency-based graduation requirements by 2020 through the growth of our Graduate Expectations (GXs), Graduate Progressions (GPs) and the iLab. As you will see, the FY '18 budget reflects a significant investment in the Winooski Middle School (WMS). In general, middle school is a challenging and fascinating time as students explore who they are and how they fit into the world with a tremendous focus on peer relationships and independence. WMS has a talented and dedicated staff that works diligently, patiently and creatively each day to help shape our WMS students into intelligent, curious and persistent learners. We need to provide the resources to support our staff in meeting the needs of our WMS students.

Therefore, this budget reflects investments in WMS in the following areas: Music, ELL, Special Education and Behavioral support. Also, this budget includes funds to support a student transportation pilot which will transport students to school each morning from December through March who live over .75 miles away from school. A series of increases and decreases, including these new investments results in a 6.8% expense increase or a 4.6% increase in equalized per pupil spending with an estimated tax increase of 2.36%.

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



WMS students working with Maintenance to construct bat houses.

WINOOSKI SCHOOL DISTRICT
TREASURER'S REPORT FOR THE FISCAL YEAR ENDED 6/30/2016

	<u>GENERAL FUND</u>	<u>RESERVE ACCOUNT</u>	<u>FOOD SERVICE</u>
BALANCE PER BANK 6/30/15	\$ 1,318,390	\$ 585,338	\$ 5,345
<u>MONTH</u>	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>	<u>DEPOSITS AND INTEREST</u>
JULY	\$ 73,600	\$ 75	\$ 116,423
AUGUST	\$ 1,908,370	\$ 72	\$ 14,474
SEPTEMBER	\$ 2,065,161	\$ 70	\$ 4,452
OCTOBER	\$ 24,942	\$ 72	\$ 3,202
NOVEMBER	\$ 333,392	\$ 70	\$ 18,764
DECEMBER	\$ 2,593,393	\$ 72	\$ 119,927
JANUARY	\$ 356,898	\$ 71	\$ 94,245
FEBRUARY	\$ 1,738,205	\$ 67	\$ 2,566
MARCH	\$ 59,109	\$ 71	\$ 70,027.00
APRIL	\$ 3,140,982	\$ 67	\$ 117,319
MAY	\$ 1,744,360	\$ 74	\$ 4,119
JUNE	\$ 241,013	\$ 69	\$ 15,754
TOTALS	\$ 14,279,423	\$ 849	\$ 581,272
<u>MONTH</u>	<u>EXPENSES</u>	<u>EXPENSES</u>	<u>EXPENSES</u>
JULY	\$ 498,623	\$ 19,858	\$ 95,199
AUGUST	\$ 971,312	\$ -	\$ -
SEPTEMBER	\$ 1,211,709	\$ -	\$ -
OCTOBER	\$ 1,388,284	\$ -	\$ -
NOVEMBER	\$ 1,146,958	\$ -	\$ 54,526
DECEMBER	\$ 1,266,369	\$ 5,643	\$ 90,952
JANUARY	\$ 1,138,241	\$ -	\$ 5,377
FEBRUARY	\$ 1,284,010	\$ -	\$ 94,044
MARCH	\$ 1,278,956	\$ -	\$ -
APRIL	\$ 1,205,579	\$ -	\$ 62,690
MAY	\$ 1,152,373	\$ -	\$ 104,953
JUNE	\$ 2,187,188	\$ 11,000	\$ 46,510
TOTALS	\$ 14,729,602	\$ 36,500	\$ 554,250
BALANCE PER BANK 6/30/16	\$ 868,211	\$ 549,686	\$ 32,367



WHS students working with local designer on a new WSD logo.



JFK students climbing to new heights!



WHS and JFK buddies!

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, 2016, 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, 2016, 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.

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 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 November 28, 2016, 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

November 28, 2016

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2016

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, 2016. 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 \$434,428 as a result of this year's operations, compared to a decrease of \$118,541 in the prior year.
- The cost of all of the School District's programs was \$18,497,503 this year compared to \$16,942,069 in the prior year.
- The General Fund reported excess revenues over expenditures this year of \$54,886 which was \$154,886 better than the budget.
- The fund balance for the General Fund was \$265,778 as of June 30, 2016. This entire amount is available for future budgets.
- The Grants Fund ended the year with a fund balance of \$431,740. This amount represents restricted funds of \$410,961 and assigned funds of \$20,779.
- The Food Service Fund ended the year with a fund balance of \$71,951.
- The Capital Projects Fund ended the year with a fund balance of \$549,686. 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, 2016
(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 \$434,428 from a year ago – decreasing from \$4,915,713 to \$4,481,285. 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, 2016
(Continued)

Table 1
Net Position

	Governmental Activities		
	2016	2015	Change
Current and other assets	\$ 1,740,493	\$ 2,552,939	\$ (812,446)
Capital assets	4,281,031	4,521,192	(240,161)
Total assets	6,021,524	7,074,131	(1,052,607)
Deferred outflows	432,265	127,619	304,646
Other liabilities	421,338	1,204,110	(782,772)
Net pension liability	663,083	73,651	589,432
Long term liabilities	888,083	781,170	106,913
Total liabilities	1,972,504	2,058,931	(86,427)
Deferred inflows	0	227,106	(227,106)
Net position:			
Invested in capital assets, net of related debt	3,941,031	4,111,192	(170,161)
Restricted	410,961	505,260	(94,299)
Unrestricted	129,293	299,261	(169,968)
Total net position	\$ 4,481,285	\$ 4,915,713	\$ (434,428)

Table 2
Change in Net Position

	Governmental Activities 2016	Governmental Activities 2015	Net Change
REVENUES			
Program revenues:			
Charges for services	\$ 95,035	\$ 90,158	\$ 4,877
Operating grants	6,163,736	5,273,590	890,146
General revenues:			
Act 68 state aid	11,738,690	11,405,443	333,247
Investment income	4,203	4,145	58
Other general revenues	61,411	50,192	11,219
Total revenues	18,063,075	16,823,528	1,239,547
PROGRAM EXPENSES			
Regular instruction	8,537,109	7,872,517	664,592
Special education and related services	4,030,175	3,298,946	731,229
Support services - student based	1,033,763	864,292	169,471
Administrative and fiscal services	1,330,517	1,361,839	(31,322)
Operations and maintenance of plant	1,218,258	1,373,701	(155,443)
Security	123,201	118,000	5,201
Extra-Curricular activities	383,905	401,387	(17,482)
Food service	574,666	498,662	76,004
Other	12,061	13,250	(1,189)
Interest on long term debt	20,848	24,613	(3,765)
On behalf payments	1,233,000	1,114,862	118,138
Total program expenses	18,497,503	16,942,069	1,555,434
Increase (decrease) in net position	\$ (434,428)	\$ (118,541)	\$ (315,887)

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2016
(Continued)

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 depreciation. The decrease in the current assets and unrestricted net position is due to unfavorable results of operations. Due to the implementation of GASB Statement 68, deferred outflows and net pension liabilities have increased.

The School District's total revenues increased by 7.37%, or \$1,239,547. The total cost of all programs and services increased by \$1,555,434 (9.18%). 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 \$290,485. On behalf payments were up \$207,304 over last year and Act 68 State aid was up \$333,247. Expenses increased because of increases in special education costs of \$731,229, increases in expenses related to regular instruction of \$664,592 and the on behalf payments for teachers' pension of \$207,304.

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	
	2016	2015	2016	2015
Regular instruction	\$ 8,537,109	\$ 7,872,517	\$ 6,339,221	\$ 5,980,702
Special education and related services	4,030,175	3,298,946	2,111,734	1,670,990
Support services - student based	1,033,763	864,292	775,148	682,691
Administrative and fiscal services	1,330,517	1,361,839	1,330,517	1,361,839
Operation and maintenance of plant	1,218,258	1,373,701	1,218,258	1,373,701
All other programs	2,347,681	2,170,774	463,854	508,398
Totals	<u>\$ 18,497,503</u>	<u>\$ 16,942,069</u>	<u>\$ 12,238,732</u>	<u>\$ 11,578,321</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 \$1,319,155, which is below last year's total of \$1,348,829. Included in this year's total change in fund balance is an increase of \$54,886 in the School District's General Fund, a decrease of \$96,923 in the Grants Fund, an increase of \$48,015 in the Food Service Fund and a decrease of \$35,652 in the Capital Projects Fund.

- The General Fund generated a \$54,886 net increase in fund balance which was \$154,886 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.

WINOOSKI SCHOOL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2016
(Continued)

- The Grant Fund ended the year with a fund balance of \$431,740. Expenditures were greater than revenues by \$96,923.
- The Food Service Fund ended the year with a fund balance of \$71,951 which included revenues greater than expenditures of \$48,015 for the year ended June 30, 2016.
- The Capital Projects Fund ended the year with a fund balance of \$549,686. 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:			
Other local revenues	\$ 29,400	\$ 68,062	\$ 38,662
Expenditures:			
Regular instruction	6,271,914	6,249,495	22,419
Administration and fiscal services	1,350,677	1,320,135	30,542
Operations and maintenance	980,187	929,890	50,297

The above variances are results of the following:

- Increase in other revenues was due to receiving funds for E-rate and facility use.
- Decreases in regular instruction expenses were due largely to the change of staffing and benefits.
- Decrease in administration and fiscal services expenses were directly tied to a decrease in legal and professional development costs.
- Decrease in operations and maintenance expenses were due to savings in salaries and benefits, as several positions were vacant throughout the year.

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 a decrease in fund balance of \$96,923, which was \$96,923 less than what was budgeted.

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

Capital Assets and Debt Administration

Capital Assets

At June 30, 2016, the School District had \$4,281,031 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 \$240,161, over last year.

Table 4
Capital Assets at Year-End

	Governmental Activities	
	2016	2015
Buildings and improvements	\$ 10,065,006	\$ 10,028,131
Vehicles, furniture & equipment	1,140,972	1,129,972
Accumulated depreciation	(6,924,947)	(6,636,911)
	<u>\$ 4,281,031</u>	<u>\$ 4,521,192</u>

Additions during the year were for the HVAC project (\$25,485), bathroom renovation of (\$11,390) and various equipment for \$(11,000).

Debt

At June 30, 2016, the School District had \$340,000 in a bond payable versus \$410,000 on June 30, 2015 – a decrease of \$70,000 – as shown in Table 5.

Table 5
Outstanding Debt at Year-End

	Governmental Activities	
	2016	2015
Bond payable	<u>\$ 340,000</u>	<u>\$ 410,000</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 2017 budget for school operations. Factors included were student population, the economic climate and unemployment in the region, property values, and the impact of the budget on property tax rates.

When adopting the budget for the 2016-17 school year, the School Board took into account the aforementioned factors before recommending an expenditure budget of \$16,749,791. The budget represents a 6.3% increase from the prior year's budget.

The School District's General Fund fund balance is expected to decrease modestly by the close of fiscal year 2017.

The School District's General Fund fund balance is expected to decrease modestly by the close of fiscal year 2017.

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, 2016

	Governmental Activities	
ASSETS		
Cash	\$ 1,421,559	
Due from other governments	297,420	
Other receivables	21,514	
Capital assets, net of accumulated depreciation of \$6,924,947	4,281,031	
Total assets		6,021,524
DEFERRED OUTFLOWS OF RESOURCES		
Pension related		432,265
Total assets and deferred outflows of resources		6,453,789
LIABILITIES		
Accounts payable and accrued expenses	361,796	
Unearned revenue - grants	59,542	
Bond payables due within one year	70,000	
Accrued compensated absences and career change obligations due within one year	82,137	
Net pension liability	663,083	
Accrued compensated absences and career change obligations due after one year	465,946	
Bond payables due after one year	270,000	
Total liabilities		1,972,504
DEFERRED INFLOWS OF RESOURCES		
Pension related		0
Total liabilities and deferred inflows of resources		1,972,504
NET POSITION		
Invested in capital assets, net of related debt	3,941,031	
Restricted for the following purposes:		
Special Revenue Funds	410,961	
Unrestricted	129,293	
Total net position		\$4,481,285

WINOOSKI SCHOOL DISTRICT

EXHIBIT B

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2016

<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	\$ 8,537,109	\$ 6,331	\$ 2,191,557	\$ (6,339,221)
Special education	4,030,175	0	1,918,441	(2,111,734)
Support services	1,033,763	7,562	251,053	(775,148)
Administration and fiscal services	1,330,517	0	0	(1,330,517)
Operations and maintenance of plant	1,218,258	0	0	(1,218,258)
Security	123,201	0	0	(123,201)
Extra-Curricular activities	383,905	33,266	0	(350,639)
Food services	574,666	47,876	569,685	42,895
Other	12,061	0	0	(12,061)
Interest on long term debt	20,848	0	0	(20,848)
On behalf payments	1,233,000	0	1,233,000	0
Total governmental activities	<u>\$ 18,497,503</u>	<u>\$ 95,035</u>	<u>\$ 6,163,736</u>	<u>(12,238,732)</u>
General Revenues:				
Act 68				11,738,690
Earnings on investments				4,203
Other general revenues				<u>61,411</u>
Total general revenues				<u>11,804,304</u>
Change in net position				(434,428)
Net position - July 1, 2015				<u>4,915,713</u>
Net position - June 30, 2016				<u>\$ 4,481,285</u>

WINOOSKI SCHOOL DISTRICT

EXHIBIT C

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2016

	Major Funds				
	Special Revenue Funds				
	General	Grants Fund	Food Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash	\$ 868,211	\$ 0	\$ 3,662	\$ 549,686	\$ 1,421,559
Accounts Receivable	19,227	0	2,287	0	21,514
Due from other School Districts	0	41,662	0	0	41,662
Due from State of Vermont	64,964	60,390	130,404	0	255,758
Due from other funds	0	497,461	0	0	497,461
Total assets	<u>\$ 952,402</u>	<u>\$ 599,513</u>	<u>\$ 136,353</u>	<u>\$ 549,686</u>	<u>\$ 2,237,954</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenses	\$ 293,485	\$ 6,878	\$ 61,433	\$ 0	\$ 361,796
Unearned revenue	0	59,542	0	0	59,542
Due to other funds	393,139	101,353	2,969	0	497,461
Total liabilities	<u>686,624</u>	<u>167,773</u>	<u>64,402</u>	<u>0</u>	<u>918,799</u>
Fund Balances					
Restricted for special purposes	0	410,961	0	0	410,961
Committed	0	0	0	549,686	549,686
Assigned - grants	0	20,779	0	0	20,779
Assigned for lunch fund	0	0	71,951	0	71,951
Assigned for future years budgets	265,778	0	0	0	265,778
Total fund balances	<u>265,778</u>	<u>431,740</u>	<u>71,951</u>	<u>549,686</u>	<u>1,319,155</u>
Total liabilities and fund balances	<u>\$ 952,402</u>	<u>\$ 599,513</u>	<u>\$ 136,353</u>	<u>\$ 549,686</u>	<u>\$ 2,237,954</u>

WINOOSKI SCHOOL DISTRICT

EXHIBIT D

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

JUNE 30, 2016

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS		\$ 1,319,155
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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	11,205,978	
Accumulated depreciation	<u>(6,924,947)</u>	4,281,031

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	432,265	
Deferred inflows	<u>0</u>	432,265

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	(663,083)	
Bonds payable	(340,000)	
Long term severance obligation and accrued compensated absences	<u>(548,083)</u>	<u>(1,551,166)</u>

TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES		<u><u>\$ 4,481,285</u></u>
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STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2016

	Major Funds				
	Special Revenue Funds				
	General	Grants Fund	Food Service Fund	Capital Projects Fund	Total Governmental Funds
REVENUES					
Act 68 State aid	\$ 11,738,690	\$ 0	\$ 0	\$ 0	\$ 11,738,690
Earnings on investments	3,325	0	30	848	4,203
Grants - non state	0	180,135	0	0	180,135
Special education grant revenues	1,918,441	0	0	0	1,918,441
State sources	220,074	226,082	7,225	0	453,381
Federal sources	0	1,802,001	562,460	0	2,364,461
School choice	14,318	0	0	0	14,318
Food sales	0	0	47,876	0	47,876
Other revenues	68,261	40,309	0	0	108,570
On behalf payments	720,000	0	0	0	720,000
Total revenues	14,683,109	2,248,527	617,591	848	17,550,075
EXPENDITURES					
Current					
Regular instruction	6,249,495	2,095,127	0	0	8,344,622
Special Education	4,012,871	0	0	0	4,012,871
Support services	776,004	251,053	0	0	1,027,057
Administration and fiscal services	1,320,135	0	0	0	1,320,135
Operation and maintenance of plant	929,890	0	0	15	929,905
Security	120,894	0	0	0	120,894
Extra-Curricular activities	383,905	0	0	0	383,905
Food services	0	0	569,576	0	569,576
Other	0	12,061	0	0	12,061
On behalf payments	720,000	0	0	0	720,000
Debt service					
Principal	70,000	0	0	0	70,000
Interest	20,848	0	0	0	20,848
Capital outlays	11,390	0	0	36,485	47,875
Total expenditures	14,615,432	2,358,241	569,576	36,500	17,579,749
EXCESS REVENUES OVER (UNDER) EXPENDITURES	67,677	(109,714)	48,015	(35,652)	(29,674)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	0	12,791	0	0	12,791
Transfers to other funds	(12,791)	0	0	0	(12,791)
Total other financing sources (uses)	(12,791)	12,791	0	0	0
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES AND USES	54,886	(96,923)	48,015	(35,652)	(29,674)
FUND BALANCES - JULY 1, 2015	210,892	528,663	23,936	585,338	1,348,829
FUND BALANCES - JUNE 30, 2016	\$ 265,778	\$ 431,740	\$ 71,951	\$ 549,686	\$ 1,319,155

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

YEAR ENDED JUNE 30, 2016

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS \$ (29,674)

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	(288,036)	
Capitalized assets	<u>47,875</u>	(240,161)

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	130,122	
Cost of benefits earned net of employee contributions	<u>(187,802)</u>	(57,680)

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 is
the amount that compose the difference:

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.

Increase in accrued compensated absences	(35,233)	
Increase in accrual of long term career change obligation	<u>(141,680)</u>	<u>(176,913)</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ (434,428)

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 \$513,000 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, 2016

	General Fund				Variance Favorable (Unfavorable)
	Original Budget	Adjustments	Final Budget	Actual	
REVENUES					
Act 68 State aid	\$ 11,738,736	\$ 0	\$ 11,738,736	\$ 11,738,690	\$ (46)
Special education reimbursements	1,908,117	0	1,908,117	1,918,441	10,324
Tech center	191,242	0	191,242	191,242	0
State placed	15,529	0	15,529	0	(15,529)
Transportation	15,000	0	15,000	12,855	(2,145)
Athletic admissions	5,200	0	5,200	6,364	1,164
Rental of facilities	14,000	0	14,000	9,812	(4,188)
School choice	0	0	0	14,318	14,318
Earnings on investments	5,000	0	5,000	3,325	(1,675)
Other local income	29,400	0	29,400	68,062	38,662
Total revenues	13,922,224	0	13,922,224	13,963,109	40,885
EXPENDITURES					
Current					
Regular instruction					
Art	174,869	724	175,593	175,503	90
Business	71,597	(1,088)	70,509	70,464	45
English	360,428	(44,144)	316,284	316,064	220
Second language	59,717	(285)	59,432	59,407	25
Physical education	178,164	(535)	177,629	177,440	189
Family and consumer services	68,318	16,082	84,400	84,399	1
Tech education	64,340	(28,298)	36,042	36,042	0
Math	509,967	(7,413)	502,554	502,009	545
Music	196,459	(34,279)	162,180	161,934	246
Science	397,540	(18,594)	378,946	378,757	189
Social Studies	324,855	(2,206)	322,649	322,598	51
Middle School	44,145	(641)	43,504	42,556	948
Elementary	1,725,700	(38,250)	1,687,450	1,687,163	287
Elementary/secondary - general	683,561	865	684,426	674,592	9,834
Copy center	42,000	(9,825)	32,175	32,212	(37)
Driver's education	19,625	8,037	27,662	26,712	950
Computers	486,094	12,793	498,887	494,686	4,201
ELL program	977,688	(13,399)	964,289	961,188	3,101
Virtual High School	42,591	(1,693)	40,898	40,881	17
Ilab	12,950	(6,545)	6,405	4,888	1,517
Total regular instruction	6,440,608	(168,694)	6,271,914	6,249,495	22,419
Special education					
Tuition	383,038	197,154	580,192	609,254	(29,062)
Mainstream	2,429,189	(66,355)	2,362,834	2,353,632	9,202
In service training	5,000	43	5,043	1,281	3,762
Early education	413,250	(11,336)	401,914	401,302	612
Phoenix/lotus	5,000	90,695	95,695	95,060	635
Preschool	229,617	111,310	340,927	340,610	317
Winooski family center	90,000	(18,000)	72,000	71,270	730
Self contained	140,617	187	140,804	140,462	342
Total special education	3,695,711	303,698	3,999,409	4,012,871	(13,462)

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

YEAR ENDED JUNE 30, 2016

	General Fund				Variance Favorable (Unfavorable)
	Original Budget	Adjustments	Final Budget	Actual	
Support services					
Director of Curriculum	64,096	54,137	118,233	117,105	1,128
Guidance	280,765	8,844	289,609	285,847	3,762
Nurse	217,593	(31,131)	186,462	181,449	5,013
Wellness	46,472	(24,654)	21,818	19,897	1,921
Outreach	10,500	(5,824)	4,676	3,986	690
Instructional training	59,265	(10,295)	48,970	48,146	824
Library	114,432	1,973	116,405	114,397	2,008
504 activities	14,430	(6,658)	7,772	5,177	2,595
Total support services	<u>807,553</u>	<u>(13,608)</u>	<u>793,945</u>	<u>776,004</u>	<u>17,941</u>
Administration and fiscal services					
Board of education	143,429	(18,071)	125,358	118,718	6,640
Treasurer	10,817	2,589	13,406	12,358	1,048
Elections	3,536	(2,012)	1,524	1,524	0
Legal	13,960	7,288	21,248	19,352	1,896
Tax assessment/collection	14,622	1,435	16,057	16,056	1
Office of superintendent	273,240	(6,767)	266,473	261,214	5,259
Office of principal	710,601	(51,221)	659,380	651,268	8,112
Receiving/disbursing of funds	91,397	(281)	91,116	87,001	4,115
Fiscal services	164,971	(8,856)	156,115	152,644	3,471
Total administration and fiscal services	<u>1,426,573</u>	<u>(75,896)</u>	<u>1,350,677</u>	<u>1,320,135</u>	<u>30,542</u>
Operations and maintenance of plant					
Operation and maintenance	172,396	31,103	203,499	197,055	6,444
Care and upkeep of buildings	673,035	(37,963)	635,072	618,339	16,733
Care and upkeep of grounds	139,819	(34,311)	105,508	86,178	19,330
Care and upkeep of equipment	4,500	2,663	7,163	5,973	1,190
Care and upkeep of cafeteria	9,110	12,752	21,862	19,083	2,779
Vehicle service and maintenance	7,234	(151)	7,083	3,262	3,821
Total operations and maintenance of plant	<u>1,006,094</u>	<u>(25,907)</u>	<u>980,187</u>	<u>929,890</u>	<u>50,297</u>
Student safety					
Security services	124,542	1,690	126,232	120,894	5,338
Co-curricular	430,285	(32,663)	397,622	383,905	13,717
Debt service					
Principal	70,000	0	70,000	70,000	0
Interest	20,858	(10)	20,848	20,848	0
Total debt service	<u>90,858</u>	<u>(10)</u>	<u>90,848</u>	<u>90,848</u>	<u>0</u>
Capital outlays	0	11,390	11,390	11,390	0
Total expenditures	<u>14,022,224</u>	<u>0</u>	<u>14,022,224</u>	<u>13,895,432</u>	<u>126,792</u>

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

YEAR ENDED JUNE 30, 2016

	General Fund				Variance Favorable (Unfavorable)
	Original Budget	Adjustments	Final Budget	Actual	
EXCESS REVENUES OVER (UNDER) EXPENDITURES	(100,000)	0	(100,000)	67,677	167,677
OTHER FINANCING SOURCES (USES)					
Transfers to other funds	0	0	0	(12,791)	(12,791)
Total other financing sources (uses)	0	0	0	(12,791)	(12,791)
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES AND USES	(100,000)	0	(100,000)	54,886	<u>\$ 154,886</u>
FUND BALANCES - JULY 1, 2015	210,892	0	210,892	210,892	
FUND BALANCES - JUNE 30, 2016	<u>\$ 110,892</u>	<u>\$ 0</u>	<u>\$ 110,892</u>	<u>\$ 265,778</u>	

BUDGET INFORMATIONAL MEETINGS

Wednesday, February 8, 2017

Televised Presentation

Channel 17

5:25 - 5:55 p.m.

Wednesday, February 15, 2017

Community Dinner

O'Brien Community Center

6:00 p.m.

Monday, March 6, 2017

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 7, 2017

*****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.