

SCHOOL ADMINISTRATIVE UNIT THIRTY-NINE

Amherst, Mont Vernon, and Souhegan Cooperative School Districts

ADAM A. STEEL
Superintendent of Schools

CHRISTINE M. LANDWEHRLE
Assistant Superintendent

MARGARET A. BEAUCHAMP
Director of Student Services

MICHELE CROTEAU
Business Administrator



Mont Vernon School Board Meeting

Thursday, January 14th, 2020 – 6:00 PM

Due to current COVID-19 precautions, board meetings will be conducted via webinar.

Please click the link below to register for the webinar:

<https://sau39.zoom.us/j/84454202020>

Agenda Item	Time	Desired Action	Backup Materials
Call to Order	6:00 PM	Chair of the Mont Vernon School Board, Ms. Sarah Lawrence, to call the meeting to order.	None
Public Comment I of II	6:05 PM		None
Consent Agenda- Approval	6:10 PM	<ol style="list-style-type: none"> 1. Draft Minutes Dec 10th, 2020 2. Draft Minutes Jan 4th, 2021 3. Jan 2021 Principal's Report- Revised 4. May 2020 Treasurer's Report 5. June 2020 Treasurer's Report 6. July 2020 Treasurer's Report 7. Aug. 2020 Treasurer's Report 8. Sept. 2020 Treasurer's Report 9. MVVS Dec. Facilities Update 10. MVSD Gov. Letter 11. MVSD Financial Report 	12 10 2020 Draft Minutes 01 04 2021 Draft Minutes Jan 2021 Principal's Report May 2020 Treasurer's Report June 2020 Treasurer's Report July 2020 Treasurer's Report Aug. 2020 Treasurer's Report Sept. 2020 Treasurer's Report MVVS Facilities Report MVSD Gov. Letter MVSD Financial Report
Final Public Hearing Preparation	6:15 PM	Board to finalize presentation materials for Public Hearing	None
Public Comment II of II	6:55 PM		
Public Hearing	7:00 PM		
Non-Public Session	7:55 PM	RSA 91 A:3 II ()	
Meeting Adjourned	8:00 PM		

1 Mont Vernon Village School
2 Thursday, December 10th, 2020
3 Meeting Minutes- Not Approved

4 Attendees:

5 Administrative Team: Adam Steel- Superintendent, Christine Landwehrle- Assistant
6 Superintendent, Meg Beauchamp- Director of Student Services, Michele Croteau- SAU #39
7 Business Administrator, and Kim Sarfte - Principal MVVS.

8 Mont Vernon Village School Board: Chair- Sarah Lawrence, Vice Chair- Peter Eckhoff,
9 Secretary- Scott St. Denis, Stephen O’Keefe and Jessica Hinckley.

10 Board Minutes: Danae A. Marotta

11 Public: Mont Vernon Community Members

12 I. Call to Order

13 **Chair of the Mont Vernon School Board, Ms. Sarah Lawrence, called the meeting to order**
14 **at 6:03 PM.**

15 Today, we will be conducting a school board meeting of the Mont Vernon School Board.

16 Before we get started, I’ll read through a checklist to ensure that the meeting that we are holding
17 is in compliance with the Right-to-Know Law.

18 As chairperson of the Mont Vernon School Board, I find that due to the state of emergency
19 declared by the Governor as a result of the Covid-19 pandemic, and in accordance with the
20 Governor’s Emergency Order Number #12, pursuant to Executive Order 2020-04 and its
21 extensions, this public body is authorized to meet electronically. Please note that there is no
22 physical location to observe and listen contemporaneously to this meeting which was authorized
23 pursuant to the Governor’s Emergency Order.

24 In accordance with the Emergency Order, I am confirming that:

- 25 1. We are providing public access to the meeting by telephone, with additional access
26 possible by video and other electronic means. We are utilizing Zoom for this electronic
27 meeting. All members of the committee and selected legislative staff have the ability to
28 communicate contemporaneously in this meeting through this platform. And the public
29 has access to contemporaneously watch and or listen to the meeting on Zoom and via
30 phone by following the directions and links provided on our website: www.sau39.org.
- 31 2. We have provided public notice of the necessary information for accessing the meeting.
- 32 3. We are providing a mechanism for the public to alert the public body during the meeting
33 if there are problems with access. If anyone has a problem, please email
34 awallace@sau39.org.

35 4. In the event the public is unable to access the meeting will be adjourned and
36 rescheduled.

37 5. Please note that all votes taken during this meeting shall be done by roll call vote.

38 6. Finally, let's start the meeting by taking a roll call attendance. When each member states
39 their presence please also state where they are and if anyone else is in the room with you
40 during this meeting, which is required under the Right-to-Know Law.

41 She called the Roll Call: Eckhoff- home and alone, St. Denis- home and alone, O'Keefe- home
42 and alone, Hinckley- home and alone and Lawrence- home and alone.

43 I. Public Comment I of II

44 No Public Comment

45 Ms. Lawrence noted that there will be a second Public Comment time.

46 II. Consent Agenda

47 Mr. O'Keefe noted that he has a few questions on the School Calendar and got a few questions
48 from the public inquiring what the delayed opening will look like.

49 Superintendent, Mr. Adam Steel, added that the Principals will be providing an update on the
50 Late Start time. They will have a presentation in February.

51 Mr. O'Keefe inquired about the Principal's Report and if they are at capacity.

52 Dr. Kim Sarfde, Principal of the MVVS, explained that there were some students that had to be
53 quarantined. They did have discussion and they had a new paraprofessional that they have
54 designated for remote learning.

55 Mr. O'Keefe questioned if there was a timeline for potentially moving in person instructors to
56 remote.

57 Principal Sarfde replied that they are ready to go and have already planned for that. After having
58 discussions, they have realized that the 2nd grade is the highest grade for remote instruction.
59 Those teachers have asked for extra support. It depends on the parent selection after the winter
60 break, however, if the numbers continue to be inflated, they will figure out a teacher to stay
61 remote.

62 Mr. O'Keefe asked about the delivery method of the Specials.

63 Principal Sarfde replied that the Specialists want to be engaged. Right now, their remote learners
64 are getting access to the Library Media Specialist lessons and can access some other things
65 asynchronously. When the whole school is remote, it will be much more intentional and well
66 planned.

- 67 Mr. O’Keefe asked Principal Sarfde to check in with Superintendent Steel to come up with a
68 game plan to come up with supervision for all content areas. He is asking for consistency with
69 the delivery of the programs, should they extend remote learning beyond the January date.
- 70 Principal Sarfde added that they have mirrored their schedule with CW and share Specialists.
71 They are familiar and have gotten skilled.
- 72 Mr. St. Denis questioned about the modification to the schedule where there is a lot of
73 independent learning time.
- 74 Principal Sarfde replied that for the students that are currently remote, their schedule will change
75 a little bit. She does not want to cause significant disruption for the students that are already
76 remote. Their Specials will be at a different time, but they will make sure that they have access to
77 all of the Specialists.
- 78 Mr. St. Denis asked if it will be more structured.
- 79 Principal Sarfde explained that the Specialists work either three or two days. The Specialists are
80 responsible for all of the grade levels.
- 81 Ms. Lawrence asked the Board if there were further questions.
- 82 Ms. Lawrence thanked Principal Sarfde and the staff for their hard work and the report.
- 83 Ms. Eckhoff inquired about a district wide handout for parents to be more effective teachers in
84 the home setting.
- 85 Principal Sarfde replied that they had discussed having a Distance Learning Handbook. The
86 teachers are accessible to parents and students during the entire school day. They are not
87 expecting for the parents to be teaching their children, but to support them with a quiet place to
88 study. The paraprofessionals have been amazing support.
- 89 Mr. Eckhoff commented that his question was for an outreach for the parent community, it was
90 not a connectivity. He added that the teachers and staff are amazing.
- 91 Assistant Superintendent, Ms. Christine Landwehrle, added that they will definitely be planning
92 on a parent session with helpful tips.
- 93 Mr. St. Denis suggested a one sheet handout for the grandparents while they are helping out their
94 grandchildren.
- 95 Ms. Lawrence asked Principal Sarfde if there was any support that she needed from the Board.
- 96 Principal Sarfde replied that things are going well. An additional teacher for help with the remote
97 learners would alleviate stress. She thanked the PTA and for their generous gift of poinsettias.
98 Their support has been great.
- 99 Ms. Lawrence added she had a question about the Facilities Update, specifically the Boiler.

100 Mr. Steel replied that he does not know the specifics. He has worked with Mr. Preston for many
101 years and is confident that it is being taken care of.

102 Ms. Lawrence thanked Mr. Preston for all of his work.

103 She asked if there were other comments,

104 Mr. O'Keefe inquired about the Tax Rate Form and there is a \$1.9m listed on the last page.

105 Superintendent Steel replied that it is called "Retainage", Unassigned Fund Balance from
106 previous years that the Town has set aside.

107 Mr. O'Keefe asked for clarification on the amount.

108 Mr. Steel replied that although the NHDOE sets a guideline, there is no statutory limit that he is
109 aware of.

110 SAU #39 Business Administrator, Ms. Michele Croteau, replied that this document is a
111 culmination of the school and Town.

112 Mr. Steel noted that this does not show the revenues.

113 Ms. Lawrence asked about the final overlay.

114 Ms. Croteau replied that it was related to the Town.

115 **Mr. O'Keefe motioned to accept the Consent Agenda items 1. Draft Minutes Nov 12th,**
116 **2020, 2. Draft Minutes Nov 19th , 2020, 3. FY' 22 School Calendar, 4. Dec. 2020 Principal's**
117 **Report, 5. MVVS Facilities Update, and 6. MV FY'21 Tax Rate. Ms. Hinckley seconded the**
118 **motion. The vote was unanimous, motion passed.**

119 **Ms. Lawrence called a roll call: Lawrence- Yes, O'Keefe-Yes, Hinckley-Yes and St. Denis-**
120 **Yes.**

121 III. FY' 22 Budget- Default and Warrant Articles

122 Ms. Croteau replied that the with the changes (increase of \$22k) the proposed budget would be
123 \$5,821,589 or 5.6% increase in total. The default budget is a 5.5% increase of the previous year.
124 She had submitted a draft document for the presentation for the public hearing and they would
125 have to change that due to the adopted bus contract.

126 Ms. Lawrence asked for questions.

127 Mr. O'Keefe asked for the final budget number.

128 Ms. Croteau replied that the presentation does not show the increased amount which is
129 \$5,821,589.

130 Mr. O'Keefe inquired about the increase over the default.

131 Ms. Croteau replied, that it is \$4,922.

- 132 Mr. O'Keefe suggested that they articulate that for the taxpayers.
- 133 Ms. Croteau thanked the Budget Committee for working with them to review and analyze the
134 budget.
- 135 Mr. O'Keefe inquired about the Food Service position.
- 136 Ms. Croteau replied that at one point the Kitchen Manager position was exempt then it was
137 determined that it could not be exempt and became a salaried position. It is not a cut in the time
138 that this person is working.
- 139 Mr. O'Keefe asked if they are compensated as other districts.
- 140 Ms. Lawrence added that she does not believe that that they are being paid significantly less than
141 others in the surrounding areas. She will have to review her notes from the meetings and feels
142 like they should revisit that.
- 143 Mr. Steel asked if they can meet before the public hearing to finalize the amounts.
- 144 Ms. Croteau mentioned that she will be happy to get the final numbers for the budget.
- 145 Ms. Lawrence added that it is not a huge amount and want to retain people that do a wonderful
146 job.
- 147 Ms. Lawrence asked about the roof estimate.
- 148 Mr. Steel replied that they have not gotten the bids back yet.
- 149 Ms. Croteau asked if they wanted to keep in slide #12- Items for Board Discussion.
- 150 Ms. Lawrence replied, yes, they are big ticket items and should keep the community informed.
- 151 The Board agreed.
- 152 Mr. Eckhoff asked if they can ask for community volunteers.
- 153 Ms. Lawrence noted some trust funding that they can apply for but would not be enough. She has
154 never applied for anything through the Town and people would be aware of what is available.
155 She added that tuition agreement, bus contact and MVEA CBA should be shared with the
156 community.
- 157 Mr. O'Keefe added that the tax impact slide should be added.
- 158 Ms. Croteau replied that she will add that.
- 159 Ms. Lawrence asked the Board to email her for their thoughts if they think of anything.
- 160 Mr. Steel gave his support for the presentation that Ms. Croteau has created.
- 161 Ms. Croteau mentioned that she will check with the Budget Committee for their thoughts.
- 162 Mr. Eckhoff suggested a budget composition with bullet points.

163 IV. Public Comment II of II

164 Ms. Lawrence added that the public can use the “raise your hand” feature on Zoom, or there is a
165 Q and A.

166 No Public Comment

167 V. Non-Public Session

168 **Mr. O’Keefe motioned to enter into Non-Public Session RSA 91 A:3 II (a), (c) and (k) at**
169 **7:02 PM. Mr. Eckhoff seconded the motion. The vote was unanimous, motion passed.**

170 **Ms. Lawrence called a roll call: Lawrence- Yes, O’Keefe-Yes, Hinckley-Yes, Eckhoff- Yes,**
171 **and St. Denis- Yes.**

172 Other persons present during non-public session: Mr. Steel, Ms. Croteau, Ms. Landwehrle,
173 Principal Sarfde, and Ms. Beauchamp.

174 Descriptions of Matters discussed and final decisions made: negotiations, administrative
175 procedures and concern, conversation of tuition policy, future voting/meetings in midst of
176 pandemic.

177 VI. Public Session

178 **Mr. O’Keefe motioned to exit Non-Public Session at 7:25 PM. Mr. Eckhoff seconded the**
179 **motion. The vote was unanimous, motion passed.**

180 **Ms. Lawrence called a roll call: Lawrence- Yes, O’Keefe-Yes, Hinckley-Yes, Eckhoff- Yes,**
181 **and St. Denis- Yes.**

182 **Mr. O’Keefe motioned to seal the minutes. Ms. Hinckley seconded the motion. The vote**
183 **was unanimous, motion passed.**

184 **Ms. Lawrence called a roll call: Lawrence- Yes, O’Keefe-Yes, Hinckley-Yes, Eckhoff- Yes,**
185 **and St. Denis- Yes.**

186

1 Mont Vernon School Board
 2 Monday, January 04th, 2021
 3 Meeting Minutes- Not Approved

4 Attendees:

5 Administrative Team: Adam Steel- Superintendent, Christine Landwehrle- Assistant
6 Superintendent, Michele Croteau- SAU #39 Business Administrator, Meg Beauchamp- Director
7 of Student Services, Dr. Kim Sarfde- Principal of the Mont Vernon Village School.

8 Mont Vernon Village School Board: Chair- Sarah Lawrence, Vice Chair- Peter Eckhoff,
9 Secretary- Scott St. Denis and Jessica Hinckley.

10 Board Minutes: Danae A. Marotta

11 Public: Mont Vernon Community Members

12 I. Call to Order

13 **Chair of the Mont Vernon School Board, Ms. Sarah Lawrence, called the meeting to order**
14 **at 5:45PM.**

15 Today, we will be conducting a school board meeting of the Mont Vernon School Board.

16
17 Before we get started, I'll read through a checklist to ensure that the meeting that we are holding
18 is in compliance with the Right-to-Know Law.

19
20 As Chairperson of the Mont Vernon School Board, I find that due to the State of Emergency
21 declared by the Governor as a result of the Covid-19 pandemic, and in accordance with the
22 Governor's Emergency Order Number 12, pursuant to Executive Order 2020-04 and its
23 extensions, this public body is authorized to meet electronically. Please note that there is no
24 physical location to observe and listen contemporaneously to this meeting which was authorized
25 pursuant to the Governor's Emergency Order.

26
27 In accordance with the Emergency Order, I am confirming that:
28

29 1. We are providing public access to the meeting by telephone, with additional access
30 possible by video and other electronic means. We are utilizing Zoom for this electronic
31 meeting. All members of the committee and selected legislative staff have the ability to
32 communicate contemporaneously in this meeting through this platform. And the public
33 has access to contemporaneously watch and or listen to the meeting on Zoom and via
34 phone by following the directions and links provided on our website: www.sau39.org.

35
36 2. We have provided public notice of the necessary information for accessing the meeting.
37

- 38 3. We are providing a mechanism for the public to alert the public body during the meeting
39 if there are problems with access. If anyone has a problem, please email
40 awallace@sau39.org.
41
- 42 4. In the event the public is unable to access the meeting, we will be adjourned and
43 rescheduled.
44
- 45 5. Please note that all votes taken during this meeting shall be done by roll call vote.
46
- 47 6. Finally, let's start the meeting by taking a roll call attendance. When each member states
48 their presence please also state where they are and if anyone else is in the room with you
49 during this meeting, which is required under the Right-to-Know Law.
50

51 Roll Call: Eckhoff- Home and alone, St. Denis- Home and alone, Hinckley- Home and alone,
52 and Lawrence- Home and alone.

53 II. Discussion to Ratify the Agreement with the Mont Vernon Education System

54 Superintendent, Mr. Adam Steel, discussed that tonight's meeting is the result of a successful
55 negotiation between the Mont Vernon School Board and the Mont Vernon Education
56 Association. The MVEA has voted to ratify the tentative agreement back in December 2020. The
57 next step is for the Board to publicly ratify the agreement which they have discussed several
58 times in Non-Public Session.

59 As a result of ratifying the agreement, it will then go to the Public Hearing in two weeks and
60 discussed at the Deliberative Session in February. The voters can approve of the cost items in
61 March. After it is ratified by the Board, it will then become a public document and available for
62 review.

63 Ms. Lawrence inquired when and where the document will it be published.

64 Mr. Steel replied; it will be available tomorrow on the SAU website.

65 **Mr. Eckhoff motioned to ratify the agreement between the Mont Vernon School Board and**
66 **the Mont Vernon Education Association as proposed. Ms. Hinckley seconded the motion.**
67 **The vote was unanimous, motion passed.**

68 **Roll Call: Eckhoff- Yes, St. Denis- Yes, Hinckley- Yes and Lawrence- Yes.**

69 Ms. Lawrence noted that Mr. O'Keefe could not be here tonight due to an emergency.

70 III. Meeting Adjourned

71 **Ms. Lawrence adjourned the meeting at 5:50PM.**

72

MVVS Board Update

January 2021

I want to take the opportunity to express our sympathy for the Krauss family. The news of Donovan's passing has rocked our village school. Our hearts go out to the family and to the entire SAU 39 community. Our hope is to learn from this terrible tragedy so it never happens again. "Children are not a distraction from more important work. They are the most important work."

We are committed to ensuring that every student and staff member receives the support they need to cope with tragic loss of their student, classmate, and friend. We have worked very closely with the SAU 39 Crisis Response Team to respond to the immediate and long-term needs of our community.

As we reflect on 2020, we have much to be thankful for. Although this was not a typical year, we came together as a school community to provide the best experience for our students during this unprecedented time. We could not have done it without the support of the Mont Vernon community.



On behalf of the MVVS staff, we would like to extend our gratitude to all of the students, parents, guardians, community partners, SAU administrative team, and Mont Vernon School Board members who have helped to make the first half of the 2020-2021 school year a success.

We will continue to learn and grow as remote and in-person educators in an effort to offer the highest quality of education possible to every student at MVVS.

ENROLLMENT



MVVS (* DENOTES ONE CLASSROOM AT THAT GRADE LEVEL)

Grade	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
K		21	21	21	20	20					
1		23	23	23	22	14					
2		20	19	19	18	28					
3		30	28	28	27	29					
4		23	25	24	23	23					
*5		20	20	20	19	19					
6		27	27	26	25	24					
Total		164	163	161	154	166					
Family		143	143	143	143	143					

Remote

K-4		27	29	30	34	33					
Gr.5-6		14	12	13	16	17					

Homeschool Students

K-6		11	12	12	12	12					
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Classroom Visits and Observations - December

Formal Classroom Visits & Observations Recorded in Frontline: 4

Informal Classroom Visits: 34

2020 Highlights

We asked staff to share highlights. Here are a few of their responses:

- I am so happy we were able to offer in-person and remote learning without compromising the safety of our students. Students in both modalities thrived, and it was amazing!
- Getting to know all of the wonderful students at MVVS!
- Seeing students' curiosity lead to some really lively class discussions about new topics and ideas.
- The Santa visit was the highlight of the year. Every child, from the littles to the big kids, had a huge smile on their faces. It was a great surprise!
- The Holiday Lights Show sponsored by the MVVS PTA!
- Library/Tech has focused on preparing remote and in-school students to succeed in an online environment with lessons in digital citizenship, online research, and technology skills. Students have learned to create, design, and present in both Microsoft and Google platforms. Monthly read-alouds offer the opportunity to learn about a variety of timely topics of interest. All students were invited to participate in the virtual Hour of Code with assistance from members of the Souhegan Coding Club during Computer Science Education Week.
- Helping children who were having a tough time. It felt wonderful to have our whole school come together like that.

- The paraprofessionals have stepped up in every possible way. They have been such an asset to the school.
- We are very fortunate to have library access for remote and in-person learners. Mrs. Garrity does a great job making sure students have access to books.

Our Why

The call to help an eleven-year-old boy and his thirteen-year-old sister brought the MVVS staff together like never before. In just a few days, our staff members purchased enough gifts and gift cards to ensure two children who have endured insurmountable loss in their short lives experienced the magic of Christmas.

When we heard the children's story, our staff members sprung into action. We teamed with two organizations, Sleep in Heavenly Peace and the Congregational Church of Amherst.

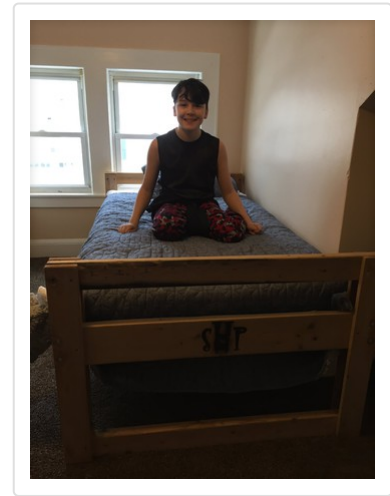
We shopped and we wrapped, and we delivered a carload of toys, household items, gift cards, and clothes on December 23rd.

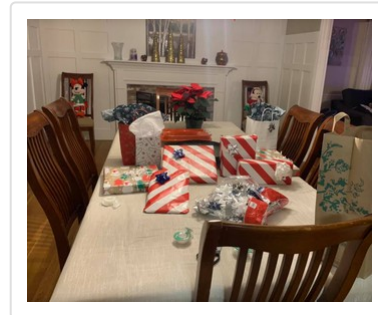
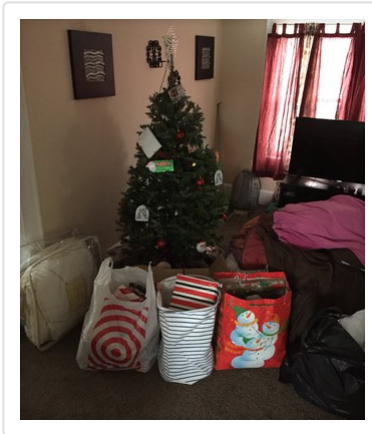
Here is an excerpt of the message we received:

"The father was moved to tears by the generosity of everyone. He was holding it together until we walked in with bag after bag of Christmas gifts from Mont Vernon, and finally lost it when we gave him the gift cards. He couldn't express enough how appreciative he was for everything that others had done to support his family. It was a special moment!"

This is why we do what we do. The impact educators have on children can never be overstated. Educators wake up every single day to serve children, and they do it selflessly. Our teachers and staff members definitely did not ask for recognition for their tremendous generosity, but I think it is critical for the public to understand our why.

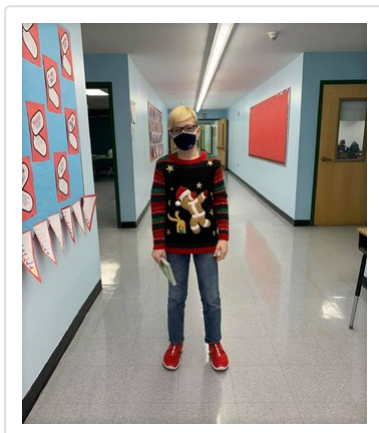
Why did we become educators? Because we love kids. That's why.





Holiday Celebration at MVVS

Thanks to our amazing parents and teachers, we were able to host a holiday celebration for our students. Although the celebration took place a week earlier than expected due to a whole-district transition to remote learning, our community came together to ensure students were able to experience the magic of the holiday season on their last day at MVVS in 2020.



Santa Came

The biggest news is that SANTA CAME! We would like to extend our gratitude to the MVVS PTA, David Hall, MVFD, MVPD, and MVDPW. It truly does take a village to bring joy to children's lives. We are all beyond grateful for the support we receive from our amazing community. After Santa's visit, every child enjoyed a candy cane, courtesy of the MVVS PTA.





PTAvenue of Lights

Our amazing PTA worked tirelessly to showcase our first-annual Avenue of Lights. It was an amazing celebration for the entire Mont Vernon community!

Students worked diligently to create tree ornaments for the school's drive-by holiday light display. Unique ornaments were made from recycled materials and found objects like pipe cleaners, pinecones, string art, and plastic straws. Each grade decorated a tree that was on display.

Virtual Chess Club Courtesy of MVVS PTA:

The MVVS PTA is proud to offer a virtual chess club to students in Grades 2-6.

Be sure to check out the PTA's [Virtual Enrichment Activities](#) poster; we've compiled a list of educational, fun, and kid-approved online activities for your family to check out.



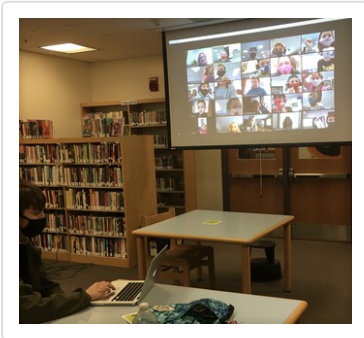
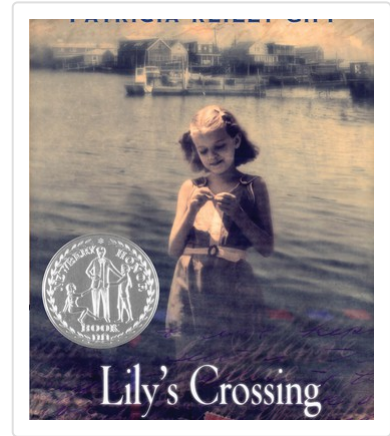
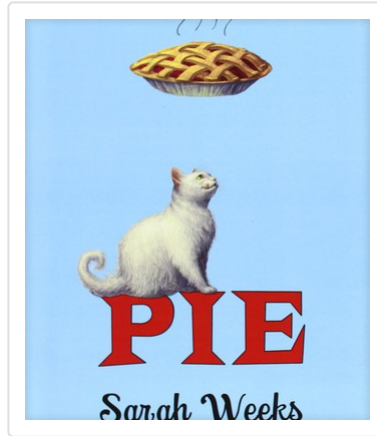
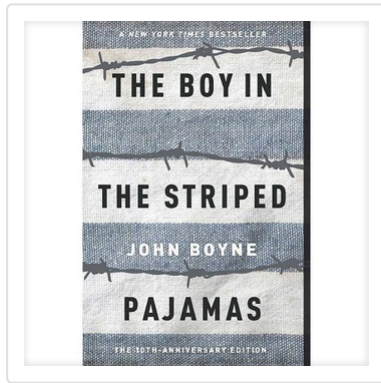
Miss Kim's Book Club

Miss Kim is hosting a book club for students in Grades 5 & 6. Our first round consists of two works focused on WWII. The 5th-grade text is *Lily's Crossing* & the 6th-grade text is *Boy in the Striped Pajamas*. In a few weeks, students in Grades 3 & 4 will be invited to join a book club. The featured text will be *Pie*. Below is an overview of the titles:

Lily's Crossing: This Newbery Honor Book gives readers a sense of what it was like to be on the American home front while our soldiers were away fighting in World War II.

The Boy in the Striped Pajamas: Two boys on different sides of the fence become friends during the Holocaust.

Pie: When a beloved aunt passes away, she takes her famous pie recipe with her. The themes of this story include family, friendship, and tradition.



Hour of Code

Students from Souhegan High School worked with all of our remote and in-person students to offer an introduction to computer science. We would like to extend a special shoutout to Mrs. Garrity who helped to make this experience possible.

Remote & In-Person Collaboration

Dr. Holm & Miss Graham, Grade 3, brought in-person and remote students together for a virtual field trip. A meteorologist visited MVVS to teach students about extreme weather!



STEM Club at MVVS

We are excited to offer a STEM club thanks to the MVVS PTA! Amy Uehling has been integral in organizing this opportunity for our students. We are thankful for the PTA's devotion to MVVS.

INTRODUCING
THE MVVS
STEM-AT-HOME
CLUB!

Each month two STEM Club activities will be selected and announced. We'll collect and package the supplies and instructions, then send the STEM packs home with you student(s)! (Alternative arrangements available for distance learners!)

The cost for two STEM activity packs will be \$5-\$10 per month. Sign up every month or pick-and-choose!

Club members can join scheduled video chats or choose to do the activities solo.

Questions? Contact Amy Uehling
amyuehling@icloud.com
cell: 603-991-1531

15



Spanish Update

Kindergarten has been learning the shapes in Spanish. We've been practicing with songs, hand movements, play dough, and a scavenger hunt. We even practiced shapes with holiday class by making a Christmas tree with all different ornaments.

First grade has also been covering shapes with similar activities. We decorated gingerbread people with shape buttons.

Second graders have been so impressive! We worked on "me gusta" and "no me gusta" this month. We asked and answered questions, charted our results, and made up silly food combinations like broccoli ice cream to decide whether or not it would be something we like.

Third graders are learning a brand new grammatical concept. We are talking about the number and gender of nouns. It can be tricky to understand that a telephone is masculine and a rock is feminine since it doesn't equate to any similar concept in the English language. They have learned some great strategies to figure out this grammar topic and are working hard! For the holidays we learned about the "flor de nochebuena" or the poinsettia and its origins in Mexico.

Fourth graders have also been covering the gender and number of nouns with similar sorting activities and games. They wrote ten complete sentences in Spanish, one for each color, making all the adjectives agree with the nouns. I'm very proud of their work! For the holidays they explored holiday foods typical in Spain and Mexico and looking for similarities to our holiday foods.

Fifth and sixth graders have been working on emotions and health concerns this month. They participated in a speaking activity shortly before we switched to remote learning and will continue this topic into January. To wrap up December, fifth-graders explored Christmas in Mexico, and sixth-graders explored Christmas in Spain.

Mrs. Redway and Mrs. Whitney have volunteered to coach *Girls on the Run* at MVVS in the spring. What an amazing gift for the young girls we serve. *Girls on the Run* is an established program that helps to build the 5 Cs: confidence, character, care, connections, and competence in young girls. Here is an excerpt from their mission statement:



At Girls on the Run, we inspire ALL girls to build confidence and make intentional decisions while fostering care and compassion for self and others. Trained coaches use physical activity and dynamic discussions to build social, emotional, and physical skills in every girl while encouraging healthy habits for life.

This program will be open to remote and in-person students in Grades 3-5.

Important Dates

JANUARY

4-18 Remote Status All Students

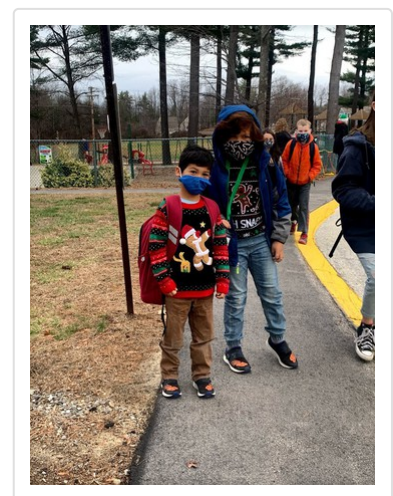
4-Book Club Grades 5 & 6

11-Book Club Grades 5 & 6

18-Book Club Grades 5 & 6

18-Civil Rights Day NO SCHOOL

19-Return to In-Person Learning



Consent Agenda Item #4

Treasurers' Cash Journal

DATE	DESCRIPTION	People's United		People's United		BALANCE	
		Acct #502003822	AMOUNT	Acct #502003822	AMOUNT	Acct #502003822	AMOUNT
05/01/20	Beginning Balance	\$0.00		\$0.00		\$699,202.46	
		\$0.00		\$30.00	Stop Payment Charge	\$699,172.46	
		\$0.00		\$0.00		\$699,172.46	
05/04/20	Deposit CK# 400521	\$3,778.35		\$0.00		\$702,950.81	
	CK# 400484	\$9,407.66		\$0.00		\$712,358.47	
	CK#	\$525.00		\$0.00		\$712,883.47	
		\$0.00		\$0.00		\$712,883.47	
		\$0.00		\$0.00		\$712,883.47	
	Void CK# 1022329	\$85.75		\$0.00		\$712,969.22	
		\$0.00		\$0.00		\$712,969.22	
		\$0.00		\$0.00		\$712,969.22	
		\$0.00		\$0.00		\$712,969.22	
		\$0.00		\$0.00		\$712,969.22	
		\$0.00		\$0.00		\$712,969.22	
05/12/20		\$0.00		\$49,471.29	Direct Deposit	\$663,497.93	
		\$0.00		\$16,471.15	EFT IRS	\$647,026.78	
		\$0.00		\$2,450.60	Retirement 457	\$644,576.18	
		\$0.00		\$0.00		\$644,576.18	
		\$0.00		\$0.00		\$644,576.18	
05/14/20		\$0.00		\$2,065.60	Payroll CK#'s 5055604-5055605	\$642,510.58	
		\$0.00		\$1,309.87	Payroll DED CK#'s 5055606-5055607	\$641,200.71	
		\$0.00		\$0.00		\$641,200.71	
		\$0.00		\$33,027.86	Expense CK#'s 1022547-1022574	\$608,172.85	
		\$0.00		\$0.00		\$608,172.85	
		\$0.00		\$0.00		\$608,172.85	
		\$0.00		\$0.00		\$608,172.85	
		\$0.00		\$0.00		\$608,172.85	
		\$0.00		\$0.00		\$608,172.85	
		\$0.00		\$0.00		\$608,172.85	
		\$0.00		\$0.00		\$608,172.85	
05/26/20	Deposit CK# 23501	\$277,740.00		\$0.00		\$885,912.85	
		\$0.00		\$0.00		\$885,912.85	
	Deposit CK# 23465	\$277,740.00		\$0.00		\$1,163,652.85	
	CK# 400503	\$2,258.00		\$0.00		\$1,165,910.85	
05/26/20		\$0.00		\$52,873.00	Direct Deposit	\$1,113,037.85	
05/28/20		\$0.00		\$18,220.35	EFT IRS	\$1,094,817.50	
		\$0.00		\$2,450.60	Retirement 457	\$1,092,366.90	
		\$0.00		\$2,541.51	Payroll CK#'s 5055608-5055610	\$1,089,825.39	
		\$0.00		\$1,295.95	Payroll DED CK#'s 5055611-5055612	\$1,088,529.44	
		\$0.00		\$79,985.50	Payroll DED CK#'s 5055613-5055615	\$1,008,543.94	
		\$0.00		\$0.00		\$1,008,543.94	
		\$0.00		\$0.00		\$1,008,543.94	
		\$0.00		\$36,207.07	Expense CK#'s 1022575-1022593	\$972,336.87	
		\$0.00		\$0.00		\$972,336.87	
		\$0.00		\$0.00		\$972,336.87	
		\$0.00		\$0.00		\$972,336.87	
		\$0.00		\$0.00		\$972,336.87	
05/29/20	State of NH	\$1,213.75		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
		\$0.00		\$0.00		\$973,550.62	
05/31/20	Food Service	\$0.00		\$0.00		\$973,550.62	
	Interest	\$60.86		\$0.00		\$973,550.62	
	TOTALS	\$572,809.37		\$298,400.35			

Accounts Payable Voucher - May 2020

May-20 \$ 69,264.93

Payroll Voucher

May-20 \$92,099.63

Payroll - Direct Deposit & Taxes

May-20 \$ 137,035.79

TOTAL \$ 298,400.35

5/31/2020

\$ 1,140,111.19

Outstanding A/P CK #

1022324	\$	184.00	RPF Environmental Inc	x
1022501	\$	783.28	All Lines Leasing	
1022503-1022509	\$	6,015.00	Expense Ck's	
1022511	\$	210.00	Lauren Corcoran	
1022512	\$	420.00	Kim Crean	
1022514	\$	210.00	Melodee Dibble	
1022516	\$	598.56	Global Equipment	
1022518	\$	420.00	Susan Higgins	
1022522-1022530	\$	18,797.32	Expense Ck's	
1022532	\$	420.00	Stephen O'Keefe	
1022534-1022538	\$	1,904.86	Expense Ck's	
1022540	\$	28.03	Silver Strong & Assoc.	
1022543	\$	99.00	Texthelp	
1022545-1022546	\$	630.00	Expense Ck's	
1022547	\$	1,050.00	Autism Bridges	x
1022552	\$	6,750.00	Caring Hands	x
1022563	\$	5,187.90	Lighthouse School	x
1022566	\$	54.84	Sara Millas	x
1022569	\$	1,063.00	Rand McNally	x
1022572	\$	500.00	John Schuttinger	x
1022575-1022593	\$	36,207.07	Expense Ck's	
AP Total	\$	81,532.86		

Outstanding P/R CK#

5055503	\$	1,138.89	Laura Graham
5055573	\$	325.00	Jan Mattie
5055608-5055610	\$	2,541.51	Payroll CK's
5055612	\$	975.95	MVEA
5055613-5055615	\$	79,985.50	Payroll DED CK's
P/R Total	\$	84,966.85	

Total Outstanding	\$	166,499.71
Book Balance	\$	973,611.48
Adj Book Balance	\$	1,140,111.19

Consent Agenda Item #5

Treasurers' Cash Journal

DATE	DESCRIPTION	People's United	DESCRIPTION	People's United	BALANCE
		Acct #502003822		Acct #502003822	People's United
		AMOUNT		AMOUNT	Acct #502003822
					AMOUNT
06/01/20	Beginning Balance	\$0.00		\$0.00	\$973,611.48
		\$0.00		\$0.00	\$973,611.48
06/08/20	Project Reimbursement	\$2,500.82		\$0.00	\$976,112.30
06/09/20		\$0.00	Direct Deposit	\$184,897.62	\$791,214.68
		\$0.00	EFT IRS	\$61,955.79	\$729,258.89
		\$0.00	Retirement 457	\$7,565.00	\$721,693.89
		\$0.00		\$0.00	\$721,693.89
		\$0.00		\$0.00	\$721,693.89
06/11/20		\$0.00	Payroll CK#'s 5055616-5055618	\$7,287.72	\$714,406.17
		\$0.00		\$0.00	\$714,406.17
		\$0.00		\$0.00	\$714,406.17
		\$0.00	Expense CK#'s 1022594-1022615	\$61,904.82	\$652,501.35
		\$0.00		\$0.00	\$652,501.35
06/23/20		\$0.00	Direct Deposit	\$10,673.01	\$641,828.34
		\$0.00	EFT IRS	\$2,665.79	\$639,162.55
		\$0.00	Retirement 457	\$100.00	\$639,062.55
		\$0.00		\$0.00	\$639,062.55
		\$0.00		\$0.00	\$639,062.55
06/25/20		\$0.00	Payroll CK#'s 5055619-5055621	\$414.41	\$638,648.14
		\$0.00	Payroll DED CK#'s 5055622-5055623	\$28.41	\$638,619.73
		\$0.00	Expense CK#'s 1022616-1022641	\$283,521.33	\$355,098.40
		\$0.00		\$0.00	\$355,098.40
		\$0.00		\$0.00	\$355,098.40
		\$0.00		\$0.00	\$355,098.40
06/30/20	Deposit CK# 23544	\$277,740.00	Payroll DED CK#'s 5055624-5055626	\$107,038.98	\$525,799.42
	CK# 4376810	\$87.10		\$0.00	\$525,886.52
	CK# 400595	\$55.00		\$0.00	\$525,941.52
	CK# 400568	\$20.00		\$0.00	\$525,961.52
	CK# 38500779	\$11.95		\$0.00	\$525,973.47
		\$0.00		\$0.00	\$525,973.47
		\$0.00		\$0.00	\$525,973.47
06/30/20	Food Service	\$281.85		\$0.00	\$526,255.32
	Interest	\$74.11		\$0.00	\$526,329.43
	TOTALS	\$280,770.83		\$728,052.88	

Accounts Payable Voucher - June 2020

Jun-20 \$ 345,426.15

Payroll Voucher

Jun-20 \$122,434.52

Payroll - Direct Deposit & Taxes

Jun-20 \$ 260,192.21

TOTAL \$ 728,052.88

6/30/2020 \$ 969,764.50

Outstanding A/P CK #

1022324	\$	184.00	RPF Environmental Inc
1022512	\$	420.00	Kim Crean
1022523	\$	210.00	Cari Knuckles
1022527	\$	210.00	Erin Lemieux
1022532	\$	420.00	Stephen O'Keefe
1022606	\$	28,014.66	Lighthouse School, Inc.
1022609	\$	14,829.51	Milford School District
1022616-1022641	\$	283,521.33	Expense CK's

AP Total \$ 327,809.50

Outstanding P/R CK#

5055503	\$	1,138.89	Laura Graham
5055610	\$	1,139.03	Laura Graham
5055618	\$	6,050.10	Laura Graham
5055619	\$	138.52	Peter Eckhoff
5055621	\$	120.05	Laura Graham
5055624-5055626	\$	107,038.98	Payroll DED CK's

P/R Total \$ 115,625.57

Total Outstanding	\$	443,435.07
Book Balance	\$	526,329.43
Adj Book Balance	\$	969,764.50

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Consent Agenda Item #6

Mont Vernon School District
Treasurers Cash Journal - July 2020

<i>Treasurers' Cash Journal</i>				
DATE	DESCRIPTION	DESCRIPTION	BALANCE	
		People's United Acct #502003822 AMOUNT	People's United Acct #502003822 AMOUNT	People's United Acct #502003822 AMOUNT
07/01/20	Beginning Balance	\$0.00	\$0.00	\$526,329.43
		\$0.00	\$0.00	\$526,329.43
		\$0.00	\$0.00	\$526,329.43
		\$0.00	\$0.00	\$526,329.43
07/07/20		\$0.00	Direct Deposit \$7,494.69	\$518,834.74
		\$0.00	EFT IRS \$1,917.12	\$516,917.62
		\$0.00		\$516,917.62
07/09/20		\$0.00	Expense CK#'s 1022642-1022654 \$40,996.34	\$475,921.28
		\$0.00		\$475,921.28
		\$0.00		\$475,921.28
07/13/20	State of NH	\$3,305.10		\$479,226.38
		\$0.00		\$479,226.38
07/21/20		\$0.00	Direct Deposit \$10,973.95	\$468,252.43
		\$0.00	EFT IRS \$3,038.64	\$465,213.79
		\$0.00		\$465,213.79
		\$0.00		\$465,213.79
		\$0.00		\$465,213.79
07/23/20		\$0.00	Payroll CK# 5055627 \$312.40	\$464,901.39
		\$0.00	Payroll DED CK# 5055628 \$11.00	\$464,890.39
		\$0.00		\$464,890.39
		\$0.00		\$464,890.39
		\$0.00	Expense CK#'s 1022655-1022668 \$10,284.79	\$454,605.60
		\$0.00		\$454,605.60
07/27/20	State of NH	\$27,496.15		\$482,101.75
		\$0.00		\$482,101.75
07/30/20		\$0.00	Payroll DED CK#'s 5055629-5055630 \$49,516.68	\$432,585.07
		\$0.00	IRS \$14.70	\$432,570.37
07/31/20	Food Service	\$0.00		\$432,570.37
	Interest	\$60.72		\$432,631.09
	TOTALS	\$30,861.97	\$124,560.31	

Accounts Payable Voucher - July 2020

Jul-20 \$ 51,281.13

Payroll Voucher

Jul-20 \$49,840.08

Payroll - Direct Deposit & Taxes

Jul-20 \$ 23,439.10

TOTAL \$ 124,560.31

7/31/2020 \$ 495,099.00

Outstanding A/P CK #

	1022324	\$	184.00	RPF Environmental Inc
	1022523	\$	210.00	Cari Knuckles
	1022618	\$	116.00	Zack Blake
	1022627	\$	800.00	Patricia Garrity
	1022630	\$	337.50	Natalie Lau-Chien
	1022655-1022661	\$	4,893.68	Expense CK's
	1022663-1022665	\$	4,277.61	Expense CK's
	1022667	\$	189.32	The County Store
	1022668	\$	684.18	W.B.Mason
AP Total		\$	11,692.29	

Outstanding P/R CK#

	5055503	\$	1,138.89	Laura Graham
	5055621	\$	120.05	Laura Graham
	5055629-5055630	\$	49,516.68	Payroll DED CK's
P/R Total		\$	50,775.62	

Total Outstanding	\$	62,467.91
Book Balance	\$	432,631.09
Adj Book Balance	\$	495,099.00

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Consent Agenda Item #7

Mont Vernon School District
Treasurers Cash Journal - August 2020

DATE	DESCRIPTION	DESCRIPTION		BALANCE	
		People's United Acct #502003822 AMOUNT		People's United Acct #502003822 AMOUNT	People's United Acct #502003822 AMOUNT
08/01/20	Beginning Balance	\$0.00		\$0.00	\$432,631.09
		\$0.00		\$0.00	\$432,631.09
08/04/20		\$0.00	Direct Deposit	\$10,919.00	\$421,712.09
		\$0.00	EFT IRS	\$3,064.93	\$418,647.16
		\$0.00		\$0.00	\$418,647.16
		\$0.00		\$0.00	\$418,647.16
08/06/20		\$0.00	Payroll CK# 5055631	\$312.40	\$418,334.76
		\$0.00	Payroll DED CK# 5055632	\$294.70	\$418,040.06
		\$0.00		\$0.00	\$418,040.06
		\$0.00	Expense CK#'s 5055633-5055649	\$90,328.04	\$327,712.02
		\$0.00		\$0.00	\$327,712.02
08/11/20		\$0.00	Payroll DED CK# 5055650	\$1,396.02	\$326,316.00
		\$0.00		\$0.00	\$326,316.00
		\$0.00		\$0.00	\$326,316.00
08/18/20		\$0.00	Direct Deposit	\$56,924.11	\$269,391.89
		\$0.00	EFT IRS	\$19,364.49	\$250,027.40
		\$0.00	Retirement 457	\$1,493.00	\$248,534.40
		\$0.00		\$0.00	\$248,534.40
		\$0.00		\$0.00	\$248,534.40
		\$0.00		\$0.00	\$248,534.40
08/20/20		\$0.00	Payroll DED CK#'s 5055651-5055652	\$1,710.46	\$246,823.94
		\$0.00	Payroll DED CK# 5055653	\$381.00	\$246,442.94
		\$0.00		\$0.00	\$246,442.94
		\$0.00	Expense CK#'s 5055654-5055671	\$85,935.68	\$160,507.26
		\$0.00		\$0.00	\$160,507.26
		\$0.00		\$0.00	\$160,507.26
08/24/20	Deposit CK# 23647	\$357,753.00		\$0.00	\$518,260.26
		\$0.00		\$0.00	\$518,260.26
		\$0.00		\$0.00	\$518,260.26
		\$0.00		\$0.00	\$518,260.26
08/27/20	Void CK# 1022324	\$184.00		\$0.00	\$518,444.26
	Void CK# 5055503	\$1,138.89		\$0.00	\$519,583.15
		\$0.00		\$0.00	\$519,583.15
08/31/20		\$0.00	Payroll DED CK#'s 5055672-5055674	\$65,640.88	\$453,942.27
		\$0.00		\$0.00	\$453,942.27
08/31/20	Food Service	\$0.00		\$0.00	\$453,942.27
	Interest	\$37.58		\$0.00	\$453,979.85
	TOTALS	\$359,113.47		\$337,764.71	

Accounts Payable Voucher - August 2020

Aug-20 \$ 176,263.72

Payroll Voucher

Aug-20 \$71,228.46

Payroll - Direct Deposit & Taxes

Aug-20 \$ 90,272.53

TOTAL \$ 337,764.71

7/31/2020 \$ 537,751.21

Outstanding A/P CK #

1022523 \$ 210.00 Cari Knuckles
1022630 \$ 337.50 Natalie Lau-Chien

AP Total \$ 547.50

Outstanding P/R CK#

5055637 \$ 47.84 Eric Bouldin
5055641 \$ 129.89 Lyn Jennings
5055644 \$ 47.04 Professional Software for Nurses
5055652 \$ 1,398.06 Laura Graham
5055654 \$ 783.28 All Lines Leasing
5055656 \$ 36.00 Anco Signs
5055657 \$ 1,345.00 Autism Bridges
5055659 \$ 5,880.00 Dreambox Learning
5055662 \$ 253.50 Dawn Garneau
5055663 \$ 25.00 Patricia Garrity
5055666-5055670 \$ 7,637.37 Expense CK's
5055672-5055674 \$ 65,640.88 Payroll DED CK's

P/R Total \$ 83,223.86

Total Outstanding \$ 83,771.36

Book Balance \$ 453,979.85

Adj Book Balance \$ 537,751.21

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Consent Agenda Item #8

Mont Vernon School District
Treasurers Cash Journal - September 2020

Treasurers' Cash Journal					
DATE	DESCRIPTION	DESCRIPTION		BALANCE	
		People's United Acct #502003822 AMOUNT		People's United Acct #502003822 AMOUNT	People's United Acct #502003822 AMOUNT
09/01/20	Beginning Balance	\$0.00		\$0.00	\$453,979.85
09/01/20	State of NH	\$187,217.00		\$0.00	\$641,196.85
		\$0.00	Direct Deposit	\$60,182.67	\$581,014.18
		\$0.00	EFT IRS	\$20,798.43	\$560,215.75
		\$0.00	Retirement 457	\$2,456.92	\$557,758.83
		\$0.00		\$0.00	\$557,758.83
		\$0.00		\$0.00	\$557,758.83
09/03/20		\$0.00	Payroll CK#'s 5055675-5055677	\$3,173.38	\$554,585.45
		\$0.00	Payroll DED CK# 5055678	\$317.50	\$554,267.95
		\$0.00		\$0.00	\$554,267.95
		\$0.00	Expense CK#'s 5055679-5055705	\$117,907.71	\$436,360.24
09/04/20		\$0.00		\$0.00	\$436,360.24
		\$0.00		\$0.00	\$436,360.24
		\$0.00		\$0.00	\$436,360.24
09/11/20	State of NH	\$831.12		\$0.00	\$437,191.36
		\$0.00		\$0.00	\$437,191.36
09/15/20		\$0.00	Direct Deposit	\$54,329.24	\$382,862.12
		\$0.00		\$0.00	\$382,862.12
		\$0.00		\$0.00	\$382,862.12
09/17/20	Deposit CK# 23739	\$357,753.00	Expense CK#'s 5055710-5055735	\$30,680.63	\$709,934.49
	CK# 23784	\$357,753.00		\$0.00	\$1,067,687.49
	CK# 6021409	\$0.20	Payroll CK#'s 5055706-5055708	\$2,369.84	\$1,065,317.85
	CK# 400674	\$820.25	Payroll DED CK# 5055709	\$334.00	\$1,065,804.10
		\$0.00		\$0.00	\$1,065,804.10
		\$0.00		\$0.00	\$1,065,804.10
		\$0.00		\$0.00	\$1,065,804.10
09/18/20	State of NH	\$1,719.49	EFT IRS	\$17,953.16	\$1,049,570.43
		\$0.00	Retirement 457	\$2,510.66	\$1,047,059.77
09/28/20		\$0.00	Payrol DED CK#'s 5055736-5055738	\$83,157.24	\$963,902.53
		\$0.00		\$0.00	\$963,902.53
09/29/20		\$0.00	Direct Deposit	\$62,723.41	\$901,179.12
		\$0.00		\$0.00	\$901,179.12
		\$0.00		\$0.00	\$901,179.12
		\$0.00	Expense CK#'s 5055739-5055769	\$19,848.66	\$881,330.46
09/30/20	Food Service	\$278.00		\$0.00	\$881,608.46
	Interest	\$61.18		\$0.00	\$881,669.64
	TOTALS	\$906,433.24		\$478,743.45	

Accounts Payable Voucher - September 2020

Sep-20 \$ 168,437.00

Payroll Voucher

Sep-20 \$94,319.54

Payroll - Direct Deposit & Taxes

Sep-20 \$ 215,986.91

TOTAL \$ 478,743.45

9/30/2020 \$ 995,583.37

Outstanding A/P CK #

1022523 \$ 210.00 Cari Knuckles

AP Total \$ 210.00

Outstanding P/R CK#

5055663 \$ 25.00 Patricia Garrity
5055686 \$ 286.50 Common Goal Systems
5055706 \$ 249.34 Danae Marotta
5055711 \$ 38.12 Eric Bouldin
5055719 \$ 975.00 Patricia Garrity
5055720 \$ 1,123.87 GH Shaw and Son
5055727 \$ 8,000.00 Liberty PCS
5055736-5055738 \$ 83,157.24 Payroll DED CK's
5055739-5055769 \$ 19,848.66 Expense CKs

P/R Total \$ 113,703.73

Total Outstanding \$ 113,913.73
Book Balance \$ 881,669.64
Adj Book Balance \$ 995,583.37

-

Consent Agenda Item #9

SAU #39

1/4/2021

Mont Vernon Village School

December Facilities Update

Vendor Maintenance Completed

- 12/8 roof replacement walk through
- 12/18 roof replacement bids received (attached)
- Quote to repair John Deere lawn mower (attached \$1,300+) We are quoting a new mower for the site
- Weekly temporary custodial services (on hold for the shutdown)
- Waste management services weekly schedule

MVVS Facilities Staff Projects Completed

- [Complete inventory of all custodial supplies and equipment](#)
- Move room furniture in classrooms to side of class and deep clean/buff room floors
- Shampoo carpet in the office
- Repair of two failed actuators for boiler room
- Snow removal (12/5 and 12/17)
- Assisted teaching staff for the transition to remote learning
- Removed water found in sump chamber of UST
- Daily water meter readings are being recorded
- Daily cleaning and disinfecting
- Weekly generator test
- Weekly fuel readings are being recorded (building fuel and generator)
- Monthly underground storage tank inspection

Upcoming Work

- Stage lift inspection (February 2021)
- Video inspection of chimney prior to cleaning
- Repair of failed heating valve in ceiling HV (room W8)
- Quote for replacement of failed domestic pressure tank

Boiler room outside damper actuator



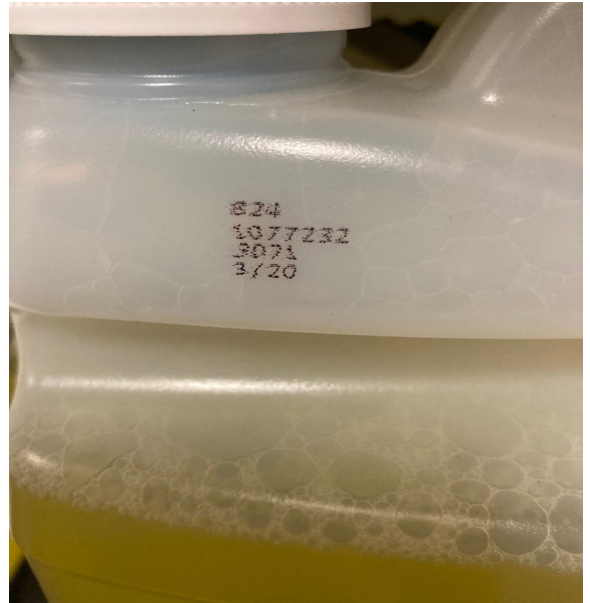
Main office carpet cleaned



Deep cleaning of classroom



Cleaning chemical born on date



To: Adam Steel, Superintendent SAU #39

From: Roger Preston, Director of Facilities

RE: Mont Vernon Roof Replacement Project

1/7/2021

Mr. Steel,

The Mont Vernon School District has received the bid results from the recent request for proposal invitation regarding the Village School roof project. A mandatory pre-bid walk through was conducted on December 8, 2020 to review the site and scope of work. The RFP was sent out to three (3) companies and posted on our website. Three (3) companies were present for the walk through on 12/8/2020. The companies with representation were A1 Siding and Roofing, NH Grand Roofs, and Ridge Runner Construction.

Village School Roof Replacement Project Bid Results;

Company	Proposal Amount
A1 Siding and Roofing	\$396,000.00
NH Grand Roofs	\$335,500.00
Ridge Runner Construction	\$205,152.00

[MVVS Roof Bid Review Form](#)

The District has reviewed the information submitted and recommend Ridge Runner Construction to complete this project. This recommendation is based on cost, company profile, bid submission, and references. Ridge Runner will be held accountable for all paperwork required before authorization of the "Notice to Proceed". Final payment will be held until District acceptance of the completed project and the warranty is submitted to the manufacturer.

United Ag & Turf NE
 332 Amherst Street
 Nashua, NH 03063
 Phone: (603) 598-4644
 Fax: (603) 886-3505
 info@uatne.com



www.unitedagandturf.com



JOHN DEERE

SERVICE INVOICE

Invoice To Account No: 515478

Deliver To:

MOUNT VERNON SCHOOL 1 KITTREDGE RD MOUNT VERNON NH	MOUNT VERNON SCHOOL 1 KITTREDGE RD MOUNT VERNON NH	Invoice Number: 962059
		Invoice Date: 12/31/2020
		Location: 15
		Work Order Number: 555631
		Payment Type: Account
Bus Phone: 603-438-7073 Prv Phone: 603-673-5141	Bus Phone: 603-438-7073 Prv Phone: 603-673-5141	Page: 1 of 2

Make/Model:	Meter:	Serial Number:	Eq ID:	Fleet No:
JOHN DEERE D 105		1GXD105ECGG713315	MVSJD105	

Gen- Retail

COMPLAINT:

CHECK OVER WHOLE MACHINE. CALL WITH EST

CAUSE:

Batt. DOA. Charged and load tested; battery is so-so. May want to replace.
 Engine Fan Broken - Removed covers and all pieces. No obvious signs of why it failed.
 Engine was like run hot and over heated, decent oil leak at the front of engine, likely from that overheating. Seems as though it could be the head gasket. will have to remove and replace to diag further.
 Deck Noisy, Both Spindles and Large idler to blame spindles mostly quieted with grease, but not 100% and both have play. replacement should be considered. Bladeset is pretty dinged up, may want to replace those as well.
 Test drove machine, transaxle very noisy at higher speed range and drive system grinds and stalls on incline and under heavy load. No signs of visual damage found, but unable to full view and assess varators and top of trans without removing it from the tractor first. will need more diag time to do this.

Initial estimate date: 12-23-20

Time: GS+3 before any extra diag and work on transaxle.

Will need 1 extra hour to remove and diag trans. Too much work on the transaxle (possibly including replacement) will yeild repairs beyond the value of this machine.

CORRECTION:

CALLED AND LEFT MASSAGE WITH EST 12-29-20 WO
 CUST DECLINED EST OF OVER \$ 1300.00 DOLLERS WO.WANTS UAT TO DISPOSE. ONLY MONEY OWED IS JUST FOR
 HALF PUD AND THE DIAG FEE. TOTAL \$ 97.50.

Miscellaneous

Description

Quantity

List Price

Net Price

Extended Price

Taxed Ind

CONTINUED ON NEXT PAGE->

United Ag & Turf NE
 332 Amherst Street
 Nashua, NH 03063
 Phone: (603) 598-4644
 Fax: (603) 886-3505
 info@uatne.com

UNITED
 Ag & Turf
 www.unitedagandturf.com



SERVICE INVOICE

Invoice To Account No: 515478

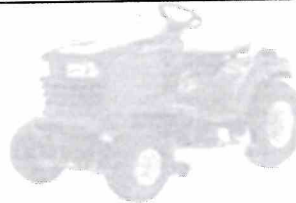
Deliver To:

MOUNT VERNON SCHOOL 1 KITTREDGE RD MOUNT VERNON NH	MOUNT VERNON SCHOOL 1 KITTREDGE RD MOUNT VERNON NH	Invoice Number: 962059
Bus Phone: 603-438-7073	Bus Phone: 603-438-7073	Invoice Date: 12/31/2020
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		Work Order Number: 555631
		Payment Type: Account
		Page: 2 of 2

Make/Model:	Meter:	Serial Number:	Eq ID:	Fleet No:
JOHN DEERE D 105		1GXD105ECGG713315	MVSJD105	

Gen- Retail								
DELIVERY1	DELIVERY 1	1.00	42.50	42.50	\$42.50	N		
Labor: \$55.00	Parts: \$0.00	OL&M: \$0.00	Misc: \$42.50	Sub-Total: \$97.50				

Customer PO No:
 Tax Exempt No:
 Advisor: WAYNE OWENS



Labor: \$55.00
Parts: \$0.00
OL&M: \$0.00
Misc: \$42.50
Sales Tax: \$0.00
Grand Total: \$97.50

*** DOCUMENT COPY ***



TERMS AND CONDITIONS

Terms net cash. All accounts not paid by the 10th of the month following purchase are subject to a Finance Charge at a monthly rate of 1.75%, which is an annual rate of 21%, applied to the previous balance without deducting current payments and/or credits.

Received by: Date:

Consent Agenda Item #10



- James A. Sojka, CPA*
- Sheryl A. Pratt, CPA***
- Michael J. Campo, CPA, MACCY

- Scott T. Eagen, CPA, CFE
- Karen M. Lascelle, CPA, CVA, CFE
- Ashley Miller Klem, CPA, MSA
- Tyler A. Paine, CPA***
- Kyle G. Gingras, CPA
- Thomas C. Giffen, CPA
- Ryan T. Gibbons, CPA, CFE
- Brian P. McDermott, CPA**
- Justin Larsh, CPA
- Sylvia Y. Petro, MSA, CFE

* Also licensed in Maine
 ** Also licensed in Massachusetts
 *** Also licensed in Vermont

January 6, 2021

To the Members of the School Board
 Mont Vernon School District
 1 School Street
 Amherst, NH 03031

Dear Members of the Board:

We have audited the financial statements of the governmental activities, each major fund, and aggregate remaining fund information of Mont Vernon School District for the year ended June 30, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 24, 2019. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Mont Vernon School District are described in Note 1 to the financial statements. As described in Note 2-C to the financial statements, the Mont Vernon School District changed accounting policies to change the way the School District reports its fiduciary activities by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 84, *Fiduciary Activities* in fiscal year 2020. Accordingly, the cumulative effect of the accounting change as of the beginning of the year is reported in Note 14, Prior Period Adjustment.

We noted no transactions entered into by the Mont Vernon School District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Mont Vernon School District's financial statements were:

Management's estimates of the capital asset useful lives are based on historical information and industry guidance. We evaluated the key factors and assumptions used to develop the capital asset useful lives in determining that they are reasonable in relation to the financial statements taken as a whole.

Management's estimates of the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense are based on assumptions of future events, such as employment, mortality and estimates of value of reported amounts. We evaluated the key factors and assumptions used to develop the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense in determining that they are reasonable in relation to the financial statements taken as a whole.

Management's estimates of the other postemployment benefit (OPEB) liabilities, deferred outflows and inflows of resources related to OPEB, and OPEB expense are based on the assumptions of future events, such as employment, mortality, and the healthcare cost

PLODZIK & SANDERSON, P.A.
Certified Public Accountants

trend, as well as estimates of the value of reported amounts. We evaluated key factors and assumptions used to develop the OPEB liability, deferred outflows and inflows of resources related to OPEB, and OPEB expense in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 21, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Mont Vernon School District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Mont Vernon School District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Implementation of New GASB Pronouncements

The Governmental Accounting Standards Board (GASB) has issued several pronouncements that have effective dates that may impact future financial presentations. Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statements.

GASB Statement No. 87, *Leases*, issued in June 2017, will be effective for the School District with its fiscal year ending June 30, 2022. This Statement will improve accounting and financial reporting for leases by governments by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases.

GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*, issued June 2018, will be effective for the School District with its fiscal year ending June 30, 2022. This Statement will enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period.



GASB Statement No. 91, *Conduit Debt Obligations*, issued May 2019, will be effective for the School District with its fiscal year ending June 30, 2023. This Statement will provide a single method of reporting conduit debt obligations and eliminate differences in practice.

GASB Statement No. 92, *Omnibus 2020*, issued in January 2020, will be effective for the School District with its fiscal year ended June 30, 2023. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements.

GASB Statement No. 93, *Replacement of Interbank Offered Rates*, issued in March 2020, will be effective for the School District with its fiscal year ended June 30, 2022. The objectives of this Statement are to address accounting and financial reporting implications that result from the replacement of an IBOR.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, issued in March 2020, will be effective for the School District with its fiscal year ended June 30, 2023. The objectives of this Statement are to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs).

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, issued in May 2020, will be effective for the School District with its fiscal year ended June 30, 2023. This statement will improve financial reporting by establishing a definition for SBITAs and providing uniform guidance for accounting and financial reporting for transactions that meet that definition.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an Amendment of GASB Statements No. 14 and No. 84 and a supersession of GASB Statement No. 32.*, issued in January 2020, will be effective for the School District with its fiscal year ended June 30, 2022. The objectives of this Statement will result in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans and other employee benefit plans, while mitigating the costs associated with reporting those plans.

We applied certain limited procedures to the following, which are required supplementary information (RSI) that supplements the basic financial statements:

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

Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual fund schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.



Mont Vernon School District

January 6, 2021

Page 4

Restriction on Use

This information is intended solely for the information and use of the members of the School Board and management of the Mont Vernon School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Respectfully,

Plodzik & Sanderson

PLODZIK & SANDERSON
Professional Association



Consent Agenda Item #11

**MONT VERNON SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2020**

MONT VERNON SCHOOL DISTRICT
ANNUAL FINANCIAL REPORT
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

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PLODZIK & SANDERSON

Professional Association/Accountants & Auditors

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

INDEPENDENT AUDITOR'S REPORT

To the Members of the School Board
Mont Vernon School District
Mont Vernon, New Hampshire

We have audited the accompanying financial statements of the governmental activities, each major fund, and aggregate remaining fund information of the Mont Vernon School District as of and for the year ended June 30, 2020, 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 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 aggregate remaining fund information of the Mont Vernon School District, as of June 30, 2020, and the respective changes in financial position and the respective budgetary 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.

Change in Accounting Principle

As discussed in Note 2-C to the financial statements, in fiscal year 2020 the School District adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. Our opinions are not modified with respect to this matter.

*Mont Vernon School District
Independent Auditor's Report*

Other Matters

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

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

Such information, 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 Information – Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Mont Vernon School District's basic financial statements. The combining and individual fund schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

December 21, 2020

*Plodzik & Sanderson
Professional Association*

**Mont Vernon School District
Management's Discussion and Analysis (MD&A)
Of the Annual Financial Report for the Year Ended June 30, 2020**

INTRODUCTION

The Superintendent of Schools of New Hampshire School Administrative Unit (SAU) #39, as management of the Mont Vernon School District (the District), offers this Management's Discussion and Analysis of the financial activities of the District for the fiscal year which ended June 30, 2020. Readers are encouraged to consider the information presented here in conjunction with additional information found within the body of the annual financial statements.

FINANCIAL HIGHLIGHTS

- The District's total net position of (\$1,272,256) on June 30, 2020, consisted of \$377,739 in capital assets- a decrease of \$89,284, \$220 restricted for use- an increase of \$220 in the General Fund and a decrease of \$6,726 in the Food Service Fund, and (\$1,650,215) unrestricted net position balance- a decrease of \$372,534. This was a decrease in Total Net Position of \$468,324 from the previous fiscal year. See Note 12
- Governmental funds reported combined ending fund balances of \$711,275, a decrease of \$189,740 from the previous fiscal year as restated. General Governmental Funds, which include the General fund and Trust Funds show an ending fund balance of \$696,840, a decrease of \$185,495, and Nonmajor Governmental Funds, which includes the Food Service Fund and Student Activity Funds, shows an ending balance of \$14,435, a decrease of \$4,245 from the previous fiscal year as restated. See Note 13
- The District's non-current portion of long-term obligations of \$3,068,694 consists of \$3,459 in compensated absences, \$536,389 in other postemployment benefits, and \$2,528,846 in net pension liability. The District carries no debt. These liabilities reflect a reduction in net position. See Note 9

OVERVIEW OF FINANCIAL STATEMENTS

This annual report consists of three parts – management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The three sections together provide a comprehensive overview of the District. The basic financial statements are comprised of two kinds of statements that present financial information from different perspectives:

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business, and to provide both long-term and short-term information.

The *Statement of Net Position* presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred outflows of resources with the difference reported as net position. This statement of net position includes debt and contractual obligations as elements of the liabilities of the District.

The *Statement of Activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows only in future fiscal periods. Growth in net position over time can generally be expected to reflect improving financial condition, while decline would indicate weakening financial condition.

Fund Financial Statements. The fund financial statements provide more detailed information about the District's most significant funds – not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular programs. Some funds are required to be established by state law and by bond covenants. The District establishes other funds to control and manage money for particular purposes or to show that the District is meeting legal responsibilities for using certain revenues.

The General Fund, Food Service Fund, Grants Fund, and Student Activity Fund are consolidated as Governmental Funds. Two of the funds' expenditures are compared to budget in the Budgetary Comparison Statements. All Food Service revenues are expended on program operations and the Grants Fund revenues are spent mainly on instruction.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

NET POSITION

The District's negative net position is due to the School District's implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* which requires the School District to report their proportionate share of the New Hampshire Retirement System's liability based upon their plan contributions for the year.

Change in net position for fiscal year 2020 compared to fiscal year 2019:

Summary of Net Position
Governmental Activities

	June 30, 2020	June 30, 2019
Current and Other Assets	\$ 906,734	\$ 1,028,048
Capital Assets	377,739	467,023
Total Assets	1,284,473	1,495,071
Deferred Outflows of Resources	871,546	794,244
Current Liabilities	193,947	126,133
Other Liabilities	3,068,694	2,787,462
Total Liabilities	3,262,641	2,913,595
Deferred Inflows of Resources	165,634	179,652
Net Position:		
Net Investment in Capital Assets	377,739	467,023
Restricted	220	6,726
Unrestricted	(1,650,215)	(1,277,681)
Total Net Position, as restated	\$ (1,272,256)	\$ (803,932)

Summary of Changes in Net Position
Governmental Activities

	June 30, 2020	June 30, 2019
Revenues:		
Program Revenue:		
Charges for Services	\$ 37,066	\$ 51,793
Operating Grants and Contributions	125,229	133,116
General Revenue:		
School District Assessment	3,258,944	3,684,620
Grants and Contributions no restricted to specific programs	1,250,788	1,159,968
Unrestricted Investment Income	10,378	12,428
Miscellaneous	10,517	5,259
Total Revenues	4,692,922	5,047,184
Expenses:		
Instruction	3,394,432	2,966,527
Support Services:		
Student	400,494	433,279
Instructional Staff	163,266	145,048
Administration & Business	474,263	440,083
Operation and Maintenance of Plant	394,552	401,642
Student Transportation	190,514	218,275
Other	69,914	55,947
Noninstructional Services	73,811	76,608
Total Expenses	5,161,246	4,737,409
Change in Net Position	(468,324)	309,775
Net Position, beginning	(803,932)	(1,113,707)
Net Position, ending	\$ (1,272,256)	\$ (803,932)

Changes in Net Position. The District's total revenue was \$4,692,922 with the total expenses \$5,161,246, results in a decrease of net position of \$468,324. The majority of the District's revenue (69%) came from the local tax. The majority of the District's expenses (66%) were for instruction.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

On June 30, 2020, the District reported capital assets of \$377,739 (net of accumulated depreciation), which consists of a broad range of capital assets, including buildings improvements, and machinery, equipment & furniture. More detailed information about the District's capital assets is presented in the notes to the financial statements. See Note 1-F and Note 5

Long-Term Debt

Compensated absences had a net decrease in potential future payments of \$10,949. Liabilities for other post-employment benefits had a net increase in potential future payments of \$33,303, and net pension had a net increase in potential future liability of \$258,878. More detailed information about the District's long term liabilities is presented in the notes to the financial statements. See Note 9

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, parents, participants, investors, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact Adam Steel, Superintendent, at (603) 673-2690 or by mail at:

Mont Vernon School District
ATTN: Business Office
PO Box 849
Amherst, NH 03031

BASIC FINANCIAL STATEMENTS

EXHIBIT A
MONT VERNON SCHOOL DISTRICT
Statement of Net Position
June 30, 2020

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 540,764
Accounts receivable	36
Intergovernmental receivables	365,934
Capital assets, net of accumulated depreciation	377,739
Total assets	1,284,473
DEFERRED OUTFLOWS OF RESOURCES	
Amounts related to pensions	751,003
Amounts related to other postemployment benefits	120,543
Total deferred outflows of resources	871,546
LIABILITIES	
Accounts payable	40,753
Accrued salaries and benefits	7,904
Intergovernmental payable	145,290
Noncurrent obligations:	
Due in more than one year	3,068,694
Total liabilities	3,262,641
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - receipts in advance of eligible expenses	1,512
Amounts related to pensions	117,224
Amounts related to other postemployment benefits	46,898
Total deferred inflows of resources	165,634
NET POSITION	
Net investment in capital assets	377,739
Restricted	220
Unrestricted	(1,650,215)
Total net position	\$ (1,272,256)

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

EXHIBIT B
MONT VERNON SCHOOL DISTRICT
Statement of Activities
For the Fiscal Year Ended June 30, 2020

	Expenses	Program Revenues		Net (Expense) Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental activities:				
Instruction	\$ 3,394,432	\$ -	\$ 80,054	\$ (3,314,378)
Support services:				
Student	400,494	-	4,358	(396,136)
Instructional staff	163,266	-	25,582	(137,684)
General administration	27,046	-	-	(27,046)
Executive administration	181,452	-	-	(181,452)
School administration	265,765	-	2,100	(263,665)
Operation and maintenance of plant	394,552	-	-	(394,552)
Student transportation	190,514	-	-	(190,514)
Other	69,914	-	-	(69,914)
Noninstructional services	73,811	37,066	13,135	(23,610)
Total governmental activities	<u>\$ 5,161,246</u>	<u>\$ 37,066</u>	<u>\$ 125,229</u>	<u>(4,998,951)</u>
General revenues:				
School district assessment				3,258,944
Grants and contributions not restricted to specific programs				1,250,788
Interest				10,378
Miscellaneous				10,517
Total general revenues				<u>4,530,627</u>
Change in net position				(468,324)
Net position, beginning, as restated (see Note 14)				(803,932)
Net position, ending				<u>\$ (1,272,256)</u>

EXHIBIT C-1
MONT VERNON SCHOOL DISTRICT
Governmental Funds
Balance Sheet
June 30, 2020

	General	Grants	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 519,877	\$ -	\$ 20,887	\$ 540,764
Accounts receivable	36	-	-	36
Intergovernmental receivables	334,043	30,801	1,090	365,934
Interfund receivables	29,689	-	-	29,689
Total assets	<u>\$ 883,645</u>	<u>\$ 30,801</u>	<u>\$ 21,977</u>	<u>\$ 936,423</u>
LIABILITIES				
Accounts payable	\$ 36,443	\$ -	\$ 4,310	\$ 40,753
Accrued salaries and benefits	7,904	-	-	7,904
Intergovernmental payable	142,058	-	3,232	145,290
Interfund payable	-	29,689	-	29,689
Total liabilities	<u>186,405</u>	<u>29,689</u>	<u>7,542</u>	<u>223,636</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - receipts in advance of eligible expenditures	400	1,112	-	1,512
FUND BALANCES				
Restricted	220	-	-	220
Committed	375,887	-	-	375,887
Assigned	-	-	14,435	14,435
Unassigned	320,733	-	-	320,733
Total fund balances	<u>696,840</u>	<u>-</u>	<u>14,435</u>	<u>711,275</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 883,645</u>	<u>\$ 30,801</u>	<u>\$ 21,977</u>	<u>\$ 936,423</u>

EXHIBIT C-2
MONT VERNON SCHOOL DISTRICT
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position
June 30, 2020

Total fund balances of governmental funds (Exhibit C-1)		\$ 711,275
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources, therefore, are not reported in the governmental funds.		
Cost	\$ 3,539,018	
Less accumulated depreciation	<u>(3,161,279)</u>	377,739
Pension and other postemployment benefits (OPEB) related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year, and therefore, are not reported in the governmental funds as follows:		
Deferred outflows of resources related to pensions	\$ 751,003	
Deferred inflows of resources related to pensions	(117,224)	
Deferred outflows of resources related to OPEB	120,543	
Deferred inflows of resources related to OPEB	<u>(46,898)</u>	707,424
Interfund receivables and payables between governmental funds are eliminated on the Statement of Net Position.		
Receivables	\$ (29,689)	
Payables	<u>29,689</u>	-
Long-term liabilities are not due and payable in the current period, therefore, are not reported in the governmental funds.		
Compensated absences	\$ 3,459	
Net pension liability	2,528,846	
Other postemployment benefits	<u>536,389</u>	(3,068,694)
Net position of governmental activities (Exhibit A)		<u><u>\$ (1,272,256)</u></u>

EXHIBIT C-3
MONT VERNON SCHOOL DISTRICT
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2020

	General	Grants	Other Governmental Funds	Total Governmental Funds
REVENUES				
School district assessment	\$ 3,258,944	\$ -	\$ -	\$ 3,258,944
Other local	11,235	-	46,726	57,961
State	1,250,788	1,589	954	1,253,331
Federal	-	110,505	12,181	122,686
Total revenues	<u>4,520,967</u>	<u>112,094</u>	<u>59,861</u>	<u>4,692,922</u>
EXPENDITURES				
Current:				
Instruction	3,144,468	80,054	7,160	3,231,682
Support services:				
Student	379,792	4,358	-	384,150
Instructional staff	131,110	25,582	-	156,692
General administration	22,657	-	-	22,657
Executive administration	181,452	-	-	181,452
School administration	251,602	2,100	-	253,702
Operation and maintenance of plant	319,589	-	-	319,589
Student transportation	190,514	-	-	190,514
Other	69,914	-	-	69,914
Noninstructional services	-	-	72,310	72,310
Total expenditures	<u>4,691,098</u>	<u>112,094</u>	<u>79,470</u>	<u>4,882,662</u>
Deficiency of revenues under expenditures	<u>(170,131)</u>	<u>-</u>	<u>(19,609)</u>	<u>(189,740)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	15,364	15,364
Transfers out	(15,364)	-	-	(15,364)
Total other financing sources (uses)	<u>(15,364)</u>	<u>-</u>	<u>15,364</u>	<u>-</u>
Net change in fund balances	(185,495)	-	(4,245)	(189,740)
Fund balances, beginning, as restated (see Note 14)	882,335	-	18,680	901,015
Fund balances, ending	<u>\$ 696,840</u>	<u>\$ -</u>	<u>\$ 14,435</u>	<u>\$ 711,275</u>

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

EXHIBIT C-4
MONT VERNON SCHOOL DISTRICT
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2020

Net change in fund balances of total governmental funds (Exhibit C-3)		\$(189,740)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures, while governmental activities report depreciation expense to allocate those expenditures over the life of the assets. Depreciation expense exceeded capital outlay expenditures in the current year, as follows:		
Capitalized capital outlay	\$ 12,915	
Depreciation expense	<u>(102,199)</u>	(89,284)
Transfers in and out between governmental funds are eliminated on the Statement of Activities.		
Transfers in	\$(15,364)	
Transfers out	<u>15,364</u>	-
Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.		
Decrease in compensated absences payable	\$ 10,949	
Net change in net pension liability and deferred outflows and inflows of resources related to pensions	(139,102)	
Net change in net other postemployment benefits liability and deferred outflows and inflows of resources related to other postemployment benefits	<u>(61,147)</u>	(189,300)
Change in net position of governmental activities (Exhibit B)		<u><u>\$(468,324)</u></u>

EXHIBIT D-1
MONT VERNON SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Fiscal Year Ended June 30, 2020

	Budgeted Amounts		Actual	Variance
	Original	Final		Positive (Negative)
REVENUES				
School district assessment	\$ 3,258,944	\$ 3,258,944	\$ 3,258,944	\$ -
Other local	1,470	1,545	6,383	4,838
State	1,227,373	1,227,373	1,250,788	23,415
Total revenues	<u>4,487,787</u>	<u>4,487,862</u>	<u>4,516,115</u>	<u>28,253</u>
EXPENDITURES				
Current:				
Instruction	3,284,083	3,284,233	3,130,923	153,310
Support services:				
Student	508,244	508,244	379,792	128,452
Instructional staff	163,101	163,101	131,110	31,991
General administration	25,784	25,709	22,657	3,052
Executive administration	210,652	210,652	181,452	29,200
School administration	249,866	252,541	251,602	939
Operation and maintenance of plant	265,072	265,072	285,654	(20,582)
Student transportation	222,350	222,350	190,514	31,836
Other	72,454	69,779	69,914	(135)
Total expenditures	<u>5,001,606</u>	<u>5,001,681</u>	<u>4,643,618</u>	<u>358,063</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(513,819)</u>	<u>(513,819)</u>	<u>(127,503)</u>	<u>386,316</u>
OTHER FINANCING USES				
Transfers out	<u>(50,000)</u>	<u>(50,000)</u>	<u>(65,364)</u>	<u>(15,364)</u>
Net change in fund balance	<u>\$ (563,819)</u>	<u>\$ (563,819)</u>	<u>(192,867)</u>	<u>\$ 370,952</u>
Increase in restricted fund balance			(220)	
Unassigned fund balance, beginning			513,820	
Unassigned fund balance, ending			<u>\$ 320,733</u>	

EXHIBIT D-2
MONT VERNON SCHOOL DISTRICT
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (GAAP Basis)
Grants Fund
For the Fiscal Year Ended June 30, 2020

	Budgeted Amounts		Actual	Variance
	Original	Final		Positive (Negative)
REVENUES				
Other local	\$ -	\$ 1,112	\$ -	\$ (1,112)
State	-	1,698	1,589	(109)
Federal	88,000	139,168	110,505	(28,663)
Total revenues	<u>88,000</u>	<u>141,978</u>	<u>112,094</u>	<u>(29,884)</u>
EXPENDITURES				
Current:				
Instruction	73,000	94,796	80,054	14,742
Support services:				
Student	-	9,000	4,358	4,642
Instructional staff	15,000	36,082	25,582	10,500
School administration	-	2,100	2,100	-
Total expenditures	<u>88,000</u>	<u>141,978</u>	<u>112,094</u>	<u>29,884</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance, beginning			-	
Fund balance, ending			<u>\$ -</u>	

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

MONT VERNON SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

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MONT VERNON SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Mont Vernon School District, in Mont Vernon, New Hampshire (the School District), have been prepared in conformity with U.S. Generally Accepted Accounting Principles (GAAP) for governmental units as prescribed by the Governmental Accounting Standards Board (GASB) and other authoritative sources.

In fiscal year 2020 the School District implemented GASB Statement No. 84, *Fiduciary Activities*, which changed the way fiduciary activities are recorded. See Note 2-C for further information on this pronouncement.

1-A Reporting Entity

The Mont Vernon School District is a municipal corporation governed by an elected five-member School Board. In evaluating how to define the School District for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by the GASB. The School District has no component units to include in its reporting entity.

The following is a summary of the more significant accounting policies:

1-B Government-wide and Fund Financial Statements

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

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

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

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

In the governmental fund financial statements, expenditures are reported by character. Current expenditures are subclassified by function and are for items such as salaries, grants, supplies, and services.

Other Financing Sources (Uses) – These additions to and reductions from resources in governmental fund financial statements normally result from transfers from/to other funds. Transfers are reported when incurred as “transfers in” by the receiving fund and as “transfers out” by the disbursing fund.

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School District generally considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, with the exception of reimbursement based grants, which use a period of one year. District assessments,

MONT VERNON SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

intergovernmental revenue, and other local sources associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences, are recorded only when payment is due.

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

The School District reports the following major governmental funds:

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

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

Nonmajor Funds – The School District also reports two nonmajor governmental funds, the food service and Mont Vernon Village School student activity funds.

1-D Cash and Cash Equivalents

The School District considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Deposits with financial institutions consist primarily of demand deposits.

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

1-E Receivables

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

1-F Capital Assets

Capital assets are reported in the governmental activities column in the government-wide financial statements. Purchased or constructed assets are recorded at actual cost or estimated historical cost if actual cost is unavailable. Donated capital assets are recorded at estimated fair value at the date of donation, if received on or before June 15, 2015. Donated capital assets received after June 15, 2015 are recorded at acquisition value. The School District has established a threshold of \$5,000 or more and an estimated useful life in excess of one year for capitalization of depreciable assets.

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

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

MONT VERNON SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

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

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

Capital Asset Class:	<u>Years</u>
Buildings and building improvements	10 - 20
Machinery, equipment, and furniture	5 - 30

1-G Interfund Activities

Interfund activities are reported as follows:

Interfund Receivables and Payables – Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds” (i.e., the current portion of interfund loans). Interfund receivables and payables between funds are eliminated in the Statement of Net Position.

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

1-H Accounts Payable

Accounts payable represent the gross amount of expenditures or expenses incurred as a result of normal operations, but for which no actual payment has yet been issued to vendors/providers as of June 30, 2020.

1-I Deferred Outflows/Inflows of Resources

Deferred outflows of resources, a separate financial statement element, represents a consumption of net position or fund balance that applies to a future period(s) and thus will not be recognized as an outflow of resources (expenses) until then.

Deferred inflows of resources, a separate financial statement element, represents an acquisition of net position or fund balance that applies to a future period(s) which will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year.

1-J Long-term Obligations

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

1-K Compensated Absences

General leave for the School District includes vacation pay. General leave is based on an employee’s length of employment and is earned ratably during the span of employment. Upon retirement or termination, employees are paid full value for any accrued general leave earned as set forth by the School District’s personnel policy.

Vested or accumulated general leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated general leave that are not expected to be liquidated with expendable financial resources are maintained separately and represent a reconciling item between the fund and government-wide presentations.

MONT VERNON SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

1-L Defined Benefit Pension Plan

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

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

1-M Postemployment Benefits Other Than Pensions (OPEB)

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

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

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

1-N Net Position/Fund Balances

Government-wide statements – Equity is classified as net position and displayed in two components:

Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation.

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

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

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

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

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

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

Unassigned – The portion of fund balance that has not been restricted, committed, or assigned for a specific purpose. When multiple net position/fund balance classifications are available for use, it is the School District’s policy to utilize the most restricted balances first, then the next most restricted balance as needed. When components of unrestricted fund balance are used, committed fund balance is depleted first followed by assigned fund balance. Unassigned fund balance is applied last.

1-O Use of Estimates

The financial statements and related disclosures are prepared in conformity with accounting principles generally accepted in the United States. Management is required to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, the disclosure of contingent assets and liabilities at the date of the financial statements, and revenues and expenses/expenditures during the period reported. These estimates include assessing the useful lives of capital assets, among others. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

2-A Budgetary Information

General governmental revenues and expenditures accounted for in budgetary funds are controlled by a formal integrated budgetary accounting system in accordance with various legal requirements which govern the School District’s operations. At its annual meeting, the School District adopts a budget for the current year for the general and grants funds, as well as the nonmajor food service fund. Except as reconciled below, the budget was adopted on a basis consistent with United States generally accepted accounting principles.

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

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

State statutes require balanced budgets, but provide for the use of beginning unassigned fund balance to achieve that end. In the fiscal year 2020, \$513,819 of the beginning general fund unassigned fund balance was applied for this purpose. Additionally, \$50,000 was appropriated to fund the School District’s capital reserve funds.

2-B Budgetary Reconciliation to GAAP Basis

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

Revenues:	
Per Exhibit D-1 (budgetary basis)	\$ 4,516,115
Adjustments:	
Basis difference:	
GASB Statement No. 54:	
Interest earnings related to the blended expendable trust funds	4,852
Per Exhibit C-3 (GAAP Basis)	<u>\$ 4,520,967</u>
	<u>(Continued)</u>

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Budgetary reconciliation to GAAP basis continued:

Expenditures and other financing uses:	
Per Exhibit D-1 (budgetary basis)	\$ 4,708,982
Adjustments:	
Basis difference:	
Encumbrances, beginning	47,480
GASB Statement No. 54:	
To remove transfer from the general fund to the blended expendable trust funds	(50,000)
Per Exhibit C-3 (GAAP basis)	<u><u>\$ 4,706,462</u></u>

2-C Accounting Change

Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, was implemented during fiscal year 2020. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust of equivalent arrangement that meet specific criteria. This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. Events that compel a government to disburse fiduciary resources occur when a demand for the resources has been made or when no further action, approval, or other condition is required to be taken or met by the beneficiary to release the assets. Beginning net position for the fiduciary funds was restated to retroactively report the change in accounting principle, see Note 14.

DETAILED NOTES ON ALL FUNDS

NOTE 3 – CASH AND CASH EQUIVALENTS

The School District’s deposits are entirely covered by federal depository insurance (FDIC) or by collateral held by the School District’s agent in the School District’s name. The FDIC currently insures the first \$250,000 of the School District’s deposits at each financial institution, per case custodian. Deposit balances over \$250,000 are insured by collateral. As of year-end, the carrying amount of the School District’s deposits was \$540,764 and the bank balances totaled \$984,200.

NOTE 4 – RECEIVABLES

Receivables at June 30, 2020, consisted of accounts and intergovernmental amounts arising from grants, school lunch program, restricted grants, and expendable trust funds held by the Town of Mont Vernon Trustees of Trust Funds for the School District. Receivables are recorded on the School District’s financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and collectability.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2020 consisted of the following:

	Balance, beginning	Additions	Balance, ending
At cost:			
Buildings and building improvements	\$ 3,347,226	\$ 12,915	\$ 3,360,141
Machinery, equipment, and furniture	178,877	-	178,877
Total capital assets	<u>3,526,103</u>	<u>12,915</u>	<u>3,539,018</u>

(Continued)

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Capital assets continued:

	Balance, beginning	Additions	Balance, ending
Less accumulated depreciation:			
Buildings and building improvements	(2,980,061)	(86,868)	(3,066,929)
Machinery, equipment, and furniture	(79,019)	(15,331)	(94,350)
Total accumulated depreciation	(3,059,080)	(102,199)	(3,161,279)
Net book value, all capital assets	\$ 467,023	\$ (89,284)	\$ 377,739

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

Support services:	
General administration	\$ 4,389
Operations and maintenance	96,309
Noninstructional services	1,501
Total depreciation expense	\$ 102,199

NOTE 6 – INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances consisting of overdrafts in pooled cash and budgetary transfers at June 30, 2020 are as follows:

Receivable Fund	Payable Fund	Amount
General	Grants	\$ 29,689

The interfund transfer in the amount of \$15,364 during the year ended June 30, 2020 was made to subsidize operating losses of the nonmajor food service fund.

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

NOTE 7 – INTERGOVERNMENTAL PAYABLES

Amounts due to other governments of \$145,290 at June 30, 2020 consist of amounts due to the Amherst School District.

NOTE 8 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred outflows of resources of at June 30, 2020 consist of amounts related to pensions totaling \$751,003 and amounts related to OPEB totaling \$120,543. For further discussion on these amounts, see Notes 10 and 11, respectively.

Deferred inflows of resources reported in the governmental funds are as follows:

	Governmental Activities	General Fund	Grants Fund
State and local grants and donations collected in advance of eligible expenditures being made	\$ 1,512	\$ 400	\$ 1,112
Amounts related to pensions, see Note 10	117,224	-	-
Amounts related to OPEB, see Note 11	46,898	-	-
Total deferred inflows of resources	\$ 165,634	\$ 400	\$ 1,112

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NOTE 9 – LONG-TERM LIABILITIES

Changes in the School District’s long-term liabilities consisted of the following for the year ended June 30, 2020:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020
Compensated absences	\$ 14,408	\$ -	\$ (10,949)	\$ 3,459
Pension related liability	2,269,968	258,878	-	2,528,846
Net other postemployment benefits	503,086	33,303	-	536,389
Total long-term liabilities	<u>\$ 2,787,462</u>	<u>\$ 292,181</u>	<u>\$ (10,949)</u>	<u>\$ 3,068,694</u>

NOTE 10 – DEFINED BENEFIT PENSION PLAN

Plan Description – The New Hampshire Retirement System (NHRS or the System) is a public employee retirement system that administers one cost-sharing multiple-employer defined benefit pension plan (Pension Plan), a component unit of the State of New Hampshire, as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans* – an amendment of GASB Statement No. 25. The Pension Plan was established in 1967 by RSA 100-A:2 and is qualified as a tax-exempt organization under Sections 401(a) and 501(a) of the Internal Revenue Code. The Pension Plan is a contributory, defined benefit plan providing service, disability, death and vested retirement benefits to members and their beneficiaries. Substantially all full-time state employees, public school teachers and administrators, permanent firefighters and permanent police officers within the State are eligible and required to participate in the Pension Plan. The System issues a publicly available financial report that may be obtained by writing the New Hampshire Retirement System, 54 Regional Drive, Concord, NH 03301.

Benefits Provided – The Pension Plan is divided into two membership groups. State and local employees and teachers belong to Group I. Police and firefighters belong to Group II. All assets are held in a single trust and available to pay retirement benefits to all members.

Group I members at age 60 or 65 (for members who commence service after July 1, 2011) qualify for a normal service retirement allowance based on years of creditable service and average final salary for the highest of either three or five years, depending on when their service commenced. The yearly pension amount is 1/60 or 1.667% of average final compensation (AFC) multiplied by years of creditable service. At age 65, the yearly pension amount is recalculated at 1/66 or 1.515% of AFC multiplied by years of creditable service.

Group II members who are age 60, or members who are at least age 45 with at least 20 years of creditable service, can receive a retirement allowance at a rate of 2.5% of AFC for each year of creditable service, not to exceed 40 years. Members commencing service on or after July 1, 2011 or members who have nonvested status as of January 1, 2012 can receive a retirement allowance at age 52.5 with 25 years of service or age 60. The benefit shall be equal to 2% of AFC times creditable service up to 42.5 years. However, a member who commenced service on or after July 1, 2011 shall not receive a retirement allowance until attaining the age of 52.5, but may receive a reduced allowance after age 50 if the member has at least 25 years of creditable service where the allowance shall be reduced, for each month by which the member attains 52.5 years of age by ¼ of 1% or age 60.

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

Contributions – The System is financed by contributions from both the employees and the School District. Member contribution rates are established and may be amended by the State legislature while employer contribution rates are set by the System trustees based on an actuarial valuation. All employees are required to contribute 7% of earnable compensation. For fiscal year 2020, the School District contributed 15.99% for teachers and 10.88% for other employees. The contribution requirement for the fiscal year 2020 was \$228,717, which was paid in full.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At June 30, 2020, the School District reported a liability of \$2,528,846 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability

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was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating towns and school districts, actuarially determined. At June 30, 2019, the School District's proportion was 0.05% from which there was no change from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the School District recognized pension expense of \$394,492. At June 30, 2020, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion	\$ 390,898	\$ 42,190
Net difference between projected and actual investment earnings on pension plan investments	-	20,657
Changes in assumptions	13,982	54,377
Differences between expected and actual experience	90,734	-
Contributions subsequent to the measurement date	255,389	-
Total	\$ 751,003	\$ 117,224

The \$255,389 reported as deferred outflows of resources related to pensions results from the School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30,	
2020	\$ 188,573
2021	50,706
2022	91,930
2023	47,181
Totals	\$ 378,390

Actuarial Assumptions – The collective total pension liability was determined by an actuarial performed as of June 30, 2018, rolled forward to June 30, 2019, using the following assumptions:

Inflation:	2.5% per year
Wage inflation	3.25% per year (3.00% for Teachers)
Salary increases:	5.6% average, including inflation
Investment rate of return:	7.25% net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 employee generational mortality tables for males and females, adjusted for mortality improvements using Scale MP-2015, based on last experience study.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2010 – June 30, 2015.

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

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Following is a table presenting target allocations and long-term rates of return for 2019:

Asset Class	Target Allocation	Weighted average long-term expected real rate of return 2019
Large Cap Equities	22.50%	4.25%
Small/Mid Cap Equities	7.50%	4.50%
Total domestic equities	30.00%	
Int'l Equities (unhedged)	13.00%	4.50%
Emerging Int'l Equities	7.00%	6.00%
Total international equity	20.00%	
Core Bonds	9.00%	1.12%
Global Multi-Sector Fixed Income	10.00%	2.46%
Absolute Return Fixed Income	6.00%	1.50%
Total fixed income	25.00%	
Private equity	10.00%	7.90%
Private debt	5.00%	4.86%
Total alternative investments	15.00%	
Real estate	10.00%	3.00%
Total	100.00%	

Discount Rate – The discount rate used to measure the collective total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For purposes of the projection, member contributions and employer service cost contributions are projected based on the expected payroll of current members only. Employer contributions are determined based on the Pension Plan’s actuarial funding policy as required by RSA 100-A:16. Based on those assumptions, the Pension Plan’s fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on Pension Plan investment was applied to all periods of projected benefit payments to determine the collective total pension liability.

Sensitivity of the School District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following table presents the School District’s proportionate share of the net pension liability calculated using the discount rate of 7.25% as well as what the School District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage point higher (8.25%) than the current rate:

Actuarial Valuation Date	1% Decrease 6.25%	Current Single Rate Assumption 7.25%	1% Increase 8.25%
June 30, 2019	\$ 3,386,229	\$ 2,528,846	\$ 1,820,226

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

NOTE 11 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

11-A New Hampshire Retirement System (NHRS)

Plan Description – The New Hampshire Retirement System (NHRS or the System) administers a cost-sharing multiple-employer other postemployment benefit plan medical subsidy healthcare plan (OPEB Plan). For additional system information, please refer to the 2019 Comprehensive Annual Financial Report, which can be found on the system’s website at www.nhrs.org.

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Benefits Provided – Benefit amounts and eligibility requirements for the OPEB Plan are set by State law (RSA 100-A:52, RSA 100-A:52-a and RSA 100-A:52-b), and members are designated in statute by type. The four membership types are Group II, Police Officers and Firefighters; Group I, Teachers; Group I, Political Subdivision Employees; and Group I, State Employees. The OPEB Plan provides a medical insurance subsidy to qualified retired members. The medical insurance subsidy is a payment made by NHRS to the former employer or its insurance administrator toward the cost of health insurance for a qualified retiree, his/her qualified spouse, and his/her certified dependent children with a disability who are living in the household and being cared for by the retiree. If the health insurance premium amount is less than the medical subsidy amount, then only the health insurance premium amount will be paid. If the health insurance premium amount exceeds the medical subsidy amount, then the retiree or other qualified person is responsible for paying any portion that the employer does not pay.

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

Maximum medical subsidy rates paid during fiscal year 2019 were as follows:

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

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

Contributions – The OPEB Plan is funded by allocating to the 401(h) subtrust the lesser of: 25% of all employer contributions made in accordance with RSA 100-A:16 or the percentage of employer contributions determined by the actuary to be the minimum rate necessary to maintain the benefits provided under RSA 100-A:53-b, RSA 100-A:53-c, and RSA 100-A:53-d. For fiscal year 2019, the minimum rates determined by the actuary to maintain benefits were the lesser of the two options and were used to determine the employer contributions due to the 401(h) subtrust. The State Legislature has the authority to establish, amend and discontinue the contribution requirements of the OPEB Plan. Administrative costs are allocated to the OPEB Plan based on fund balances. For fiscal year 2020, the School District contributed 1.81% for teachers and 0.29% for other employees. The contribution requirement for the fiscal year 2020 was \$23,359, which was paid in full.

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB – At June 30, 2020, the School District reported a liability of \$224,403 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The School District’s proportion of the net OPEB liability was based on a projection of the School District’s long-term share of contributions to the OPEB plan relative to the projected contributions of all participating towns and school districts, actuarially determined. At June 30, 2019, the School District’s proportion was 0.05% from which there was no change from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the School District recognized OPEB expense of \$27,247. At June 30, 2020, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion	\$ 2,600	\$ -
Net difference between projected and actual investment earnings on OPEB plan investments	-	252
Differences between expected and actual experience	-	390
Contributions subsequent to the measurement date	27,807	-
Total	\$ 30,407	\$ 642

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The \$27,807 reported as deferred outflows of resources related to OPEB results from the School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending	
June 30,	
2020	\$ 2,042
2021	(167)
2022	17
2023	66
Totals	<u>\$ 1,958</u>

Actuarial Assumptions – The total OPEB liability in this report is based on an actuarial valuation performed as of June 30, 2018 and a measurement date of June 30, 2019. The total OPEB liability was determined using the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified:

Price inflation:	2.5% per year
Wage inflation:	3.25% per year (3.00% for Teachers)
Salary increases:	5.6% average, including inflation
Investment rate of return:	7.25% net of OPEB plan investment expense, including inflation
Health care trend rate:	Not applicable, given that the benefits are fixed stipends

Mortality rates were based on the RP-2014 healthy annuitant and employee generational mortality tables for males and females with credibility adjustments, adjusted for fully generational mortality improvements using Scale MP-2015, based on last experience study.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2010 – June 30, 2015.

Long-term Rates of Return – The long-term expected rate of return on OPEB plan investment was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return net of investment expenses by the target asset allocation percentage and by adding expected inflation. Following is a table presenting target allocations and long-term rates of return for 2019:

Asset Class	Target Allocation	Weighted average long-term expected real rate of return <u>2019</u>
Large Cap Equities	22.50%	4.25%
Small/Mid Cap Equities	7.50%	4.50%
Total domestic equities	<u>30.00%</u>	
Int'l Equities (unhedged)	13.00%	4.50%
Emerging Int'l Equities	7.00%	6.00%
Total international equity	<u>20.00%</u>	
Core Bonds	9.00%	1.12%
Global Multi-Sector Fixed Income	10.00%	2.46%
Absolute Return Fixed Income	6.00%	1.50%
Total fixed income	<u>25.00%</u>	
Private equity	10.00%	7.90%
Private debt	5.00%	4.86%
Total alternative investments	<u>15.00%</u>	
Real estate	10.00%	3.00%
Total	<u>100.00%</u>	

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Discount Rate – The discount rate used to measure the total OPEB liability as of June 30, 2019 was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made under the current statute RSA 100-A:16 and that plan member contributions will be made under RSA 100-A:16. Based on those assumptions, the OPEB Plan’s fiduciary net position was projected to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB Plan investments was applied to all periods of projected benefit payments to determine the collective total OPEB liability.

Sensitivity of the School District’s Proportionate Share of the OPEB Liability to Changes in the Discount Rate – The following table presents the School District’s proportionate share of the OPEB liability calculated using the discount rate of 7.25% as well as what the School District’s proportionate share of the OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.25%) or 1-percentage point higher (8.25%) than the current rate:

Actuarial Valuation Date	1% Decrease 6.25%	Current Single Rate Assumption 7.25%	1% Increase 8.25%
June 30, 2019	\$ 243,399	\$ 224,403	\$ 207,897

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

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

11-B Retiree Health Benefit Program

Plan Description – GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, requires governments to account for other postemployment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially determined expense on the Statement of Activities when a future retiree earns their postemployment benefits, rather than when they use their postemployment benefit. The postemployment benefit liability is recognized on the Statement of Net Position over time.

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

Employees Covered by Benefit Terms – At July 1, 2019, 29 active employees were covered by the benefit terms.

Total OPEB Liability – The School District’s total OPEB liability of \$311,986 was measured as of July 1, 2019 and was determined by an actuarial valuation of that date.

Actuarial Assumptions and Other Inputs – The total OPEB liability of \$311,986 in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	2.21%
Healthcare Cost Trend Rates:	
Current Year Trend	2.20%
Second Year Trend	6.30%
Decrement	0.50%
Ultimate Trend	5.00%
Year Ultimate Trend is Reached	2030
Salary Increases	4.00%

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The discount rate was based on the index provided by *Bond Buyer 20-Bond General Obligation Index* based on the 20-year AA municipal bond rate as of July 1, 2019.

Mortality rates: SOA RP-2014 Total Dataset Mortality with Scale MP-2019 (Base Year 2006).

Significant Changes from the Previous Actuarial Valuation

- Decreasing the discount rate from 3.58% to 2.21%.
- Trend rates were advanced, and the current year trend rate was adjusted to reflect actual experience.
- Mortality assumption changed from RP-2000 Projected 10 Years using Projection Scale AA to SOA RP-2014 Total Dataset Mortality with Scale MP-2019 (Base Year 2006).
- Morbidity factors were adjusted to reflect rates that better reflect expected underlying costs.

Changes in the Total OPEB Liability

	June 30,	
	2019	2020
Total OPEB liability beginning of year	\$ 283,897	\$ 293,193
Changes for the year:		
Service cost	23,577	28,521
Interest	10,009	6,196
Assumption changes and difference between actual and expected experience	(15,634)	(9,725)
Benefit payments	(8,656)	(6,199)
Total OPEB liability end of year	\$ 293,193	\$ 311,986

Sensitivity of the School District's OPEB Liability to Changes in the Discount Rate – The July 1, 2019 actuarial valuation was prepared using a discount rate of 2.21%. If the discount rate were 1% higher than what was used the OPEB liability would decrease to \$297,058 or by 4.78%. If the discount rate were 1% lower than what was used the OPEB liability would increase to \$324,980 or by 4.16%.

	Discount Rate		
	1% Decrease	Baseline 2.21%	1% Increase
Total OPEB Liability	\$ 324,980	\$ 311,986	\$ 297,058

Sensitivity of the School District's OPEB Liability to Changes in the Healthcare Cost Trend Rates – The July 1, 2019 actuarial valuation was prepared using an initial trend rate of 2.20%. If the trend rate were 1% higher than what was used the OPEB liability would increase to \$352,582 or by 13.01%. If the trend rate were 1% lower than what was used the OPEB liability would decrease to \$275,528 or by 11.69%.

	Healthcare Cost Trend Rates		
	1% Decrease	Baseline 2.20%	1% Increase
Total OPEB Liability	\$ 275,528	\$ 311,986	\$ 352,582

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB – For the year ended June 30, 2020, the School District recognized OPEB expense of \$50,379. At June 30, 2020, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ 38,397	\$ -
Differences between expected and actual experience	51,739	46,256
Total	\$ 90,136	\$ 46,256

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

Fiscal Year Ending June 30,	
2021	\$ 15,662
2022	15,662
2023	14,817
2024	(1,866)
2025	(395)
Totals	<u>\$ 43,880</u>

NOTE 12 – GOVERNMENTAL ACTIVITIES NET POSITION

Governmental activities net position reported on the government-wide Statement of Net Position at June 30, 2020 include the following:

	Governmental Activities
Net investment in capital assets:	
Net book value of all capital assets	\$ 377,739
Restricted net position:	
Donations	220
Unrestricted	(1,650,215)
Total net position	<u>\$ (1,272,256)</u>

None of the net position is restricted by enabling legislation.

NOTE 13 – GOVERNMENTAL FUND BALANCES

Governmental fund balances at June 30, 2020 consist of the following:

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:			
Music program supplies	\$ 70	\$ -	\$ 70
Math program supplies	150	-	150
Total restricted fund balance	<u>220</u>	<u>-</u>	<u>220</u>
Committed:			
Expendable trust	325,887	-	325,887
Voted appropriation - March 2020	50,000	-	50,000
Total committed fund balance	<u>375,887</u>	<u>-</u>	<u>375,887</u>
Assigned:			
Student activities	-	14,435	14,435
Unassigned	<u>320,733</u>	<u>-</u>	<u>320,733</u>
Total governmental fund balances	<u>\$ 696,840</u>	<u>\$ 14,435</u>	<u>\$ 711,275</u>

MONT VERNON SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 14 – PRIOR PERIOD ADJUSTMENTS

Net position/fund balance at July 1, 2019 was restated for the following:

	Government-wide Statements	Other Governmental Funds
To restate for the cumulative changes related to implementation of GASB Statement No. 84	\$ 11,954	\$ 11,954
Net position/fund balance, as previously reported	(815,886)	6,726
Net position/fund balance, as restated	\$ (803,932)	\$ 18,680

NOTE 15 – RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or natural disasters. During fiscal year 2020, the School District was a member of the New Hampshire Public Risk Management Exchange (Primex³) Workers’ Compensation and Property/Liability Programs.

The New Hampshire Public Risk Management Exchange (Primex³) Workers’ Compensation and Property/Liability Programs are pooled risk management programs under RSAs 5-B and 281-A. Coverage was provided from July 1, 2019 to June 30, 2020 by Primex³, which retained \$2,000,000 of each workers’ compensation loss, \$500,000 of each liability loss, and \$200,000 of each property loss. The Board has decided to self-insure the aggregate exposure and has allocated funds based on actuarial analysis for that purpose. The workers’ compensation section of the self-insurance membership agreement permits Primex³ to make additional assessments to members should there be a deficiency in contributions for any member year, not to exceed the member’s annual contribution. GASB Statement No. 10 requires members of a pool with a sharing risk to disclose if such an assessment is probable, and a reasonable estimate of the amount, if any. In fiscal year 2019-20 the School District paid \$7,429 and \$7,539, respectively, to Primex for workers’ compensation and property/liability. At this time, Primex³ foresees no likelihood of any additional assessment for this or any prior year.

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

NOTE 16 – CONTINGENT LIABILITIES

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

NOTE 17 – SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date, but before the financial statements are issued. Recognized subsequent events are events or transactions that provided additional evidence about conditions that existed at the balance sheet date, including the estimates inherent in the process of preparing the financial statements. Nonrecognized subsequent events are events that provide evidence about conditions that did not exist at the balance sheet date, but arose after the date. Management has evaluated subsequent events through December 21, 2020, the date the June 30, 2020 financial statements were available to be issued, and noted the following event occurred that requires recognition or disclosure:

On March 11, 2020, the World Health Organization declared, the outbreak of a coronavirus (COVID-19), a global pandemic. In response to the pandemic, the State of New Hampshire’s Governor, issued an order declaring a state of emergency on March 13, 2020. It is anticipated that the impact of the pandemic will continue for some time. As a result, economic uncertainties have arisen which could have a financial impact on the School District, though such impact is unknown at this time.

On September 1, 2020, the New Hampshire Department of Education approved the District’s request to use its retained fiscal year 2020 unrestricted funds (fiscal year 2020 Retained Fund Balance) for the purpose of covering unanticipated costs due to the District’s response to the Coronavirus, pursuant to Emergency Order #38. As determined by the New Hampshire Department of Revenue (“DRA”), this amount is not to exceed \$140,449 (the total amount of audited unrestricted fund balance for FY 2020).

REQUIRED SUPPLEMENTARY INFORMATION

EXHIBIT E
MONT VERNON SCHOOL DISTRICT
Schedule of the School District's Proportionate Share of Net Pension Liability
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2020

	June 30,						
	2014	2015	2016	2017	2018	2019	2020
School District's proportion of the net pension liability	0.05%	0.04%	0.04%	0.04%	0.04%	0.05%	0.05%
School District's proportionate share of the net pension liability	\$ 1,973,216	\$ 1,613,139	\$ 1,569,470	\$ 2,265,063	\$ 2,005,291	\$ 2,269,968	\$ 2,528,846
School District's covered payroll	\$ 965,118	\$ 1,180,727	\$ 1,457,938	\$ 1,474,553	\$ 1,295,757	\$ 1,484,617	\$ 1,634,567
School District's proportionate share of the net pension liability as a percentage of its covered payroll	204.45%	136.62%	107.65%	153.61%	154.76%	152.90%	154.71%
Plan fiduciary net position as a percentage of the total pension liability	66.32%	59.81%	65.47%	58.30%	62.66%	64.73%	65.59%

The Note to the Required Supplementary Information – Pension Liability is an integral part of this schedule.
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EXHIBIT F
MONT VERNON SCHOOL DISTRICT
Schedule of School District Contributions - Pensions
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2020

	June 30,						
	2014	2015	2016	2017	2018	2019	2020
Contractually required contribution	\$114,004	\$ 139,424	\$ 132,913	\$ 152,526	\$ 149,375	\$ 199,248	\$ 228,717
Contributions in relation to the contractually required contributions	(114,004)	(139,424)	(132,913)	(152,526)	(149,375)	(199,248)	(228,717)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School District's covered payroll	\$965,118	\$1,180,727	\$1,457,938	\$1,474,553	\$1,295,757	\$1,484,617	\$1,634,567
Contributions as a percentage of covered payroll	11.81%	11.81%	9.12%	10.34%	11.53%	13.42%	13.99%

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

MONT VERNON SCHOOL DISTRICT
NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION –
PENSION LIABILITY
FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

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

As required by GASB Statement No. 68, and as amended by GASB Statement No. 71, Exhibits E and F represent the actuarial determined costs associated with the School District’s pension plan at June 30, 2020. These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

Methods and Assumptions Used to Determine Contribution Rates for Fiscal Year 2019:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage-of-Payroll, Closed
Remaining Amortization Period	21 years beginning July 1, 2018 (30 years beginning July 1, 2009)
Asset Valuation Method	5-year smooth market for funding purposes
Price Inflation	2.5% per year
Wage Inflation	3.25% per year
Salary Increases	5.6% Average, including inflation
Municipal Bond Rate	3.13% per year
Investment Rate of Return	7.25% per year, net of investment expenses including inflation
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2010-2015.
Mortality	RP-2014 Employee generational mortality table for males and females, adjusted for mortality improvements using Scale MP -2015, based in the last experience study.

Other Information:

Notes	Contribution rates for fiscal year 2019 were determined based on the benefit changes adopted under House Bill No. 2 as amended by 011-2513-CofC.
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EXHIBIT G
MONT VERNON SCHOOL DISTRICT
Schedule of the School District's Proportionate Share of the Net Other Postemployment Benefits Liability
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2020

	June 30,			
	2017	2018	2019	2020
School District's proportion of the net OPEB liability	0.06%	0.06%	0.05%	0.05%
School District's proportionate share of the net OPEB liability (asset)	\$ 272,878	\$ 252,979	\$ 209,893	\$ 224,403
School District's covered payroll	\$ 1,474,553	\$ 1,295,757	\$ 1,484,617	\$ 1,634,567
School District's proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll	18.51%	19.52%	14.14%	13.73%
Plan fiduciary net position as a percentage of the total OPEB liability	5.21%	7.91%	7.53%	7.75%

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

EXHIBIT H
MONT VERNON SCHOOL DISTRICT
Schedule of School District Contributions - Other Postemployment Benefits
New Hampshire Retirement System Cost Sharing Multiple Employer Defined Benefit Plan
For the Fiscal Year Ended June 30, 2020

	June 30,			
	2017	2018	2019	2020
Contractually required contribution	\$ 32,753	\$ 32,793	\$ 20,278	\$ 23,359
Contributions in relation to the contractually required contribution	(32,753)	(32,793)	(20,278)	(23,359)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
School District's covered payroll	\$ 1,474,553	\$ 1,295,757	\$ 1,484,617	\$ 1,634,567
Contributions as a percentage of covered payroll	2.22%	2.53%	1.37%	1.43%

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

EXHIBIT I
MONT VERNON SCHOOL DISTRICT
Schedule of Changes in the School District's Total Other Postemployment Benefits Liability and Related Ratios
For the Fiscal Year Ended June 30, 2020

	June 30,			
	2017	2018	2019	2020
OPEB liability, beginning of year	\$ 219,489	\$ 268,298	\$ 283,897	\$ 293,193
Changes for the year:				
Service cost	20,337	23,115	23,577	28,521
Interest	8,650	9,489	10,009	6,196
Assumption changes and difference between actual and expected experience	124,763	(10,536)	(15,634)	(9,725)
Change in actuarial cost method	(98,440)	-	-	-
Benefit payments	(6,501)	(6,469)	(8,656)	(6,199)
OPEB liability, end of year	<u>\$ 268,298</u>	<u>\$ 283,897</u>	<u>\$ 293,193</u>	<u>\$ 311,986</u>
Covered payroll	<u>\$ 1,516,839</u>	<u>\$ 1,311,478</u>	<u>\$ 1,311,478</u>	<u>\$ 1,461,232</u>
Total OPEB liability as a percentage of covered payroll	17.69%	21.65%	22.36%	21.35%

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

MONT VERNON SCHOOL DISTRICT
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION –
OTHER POSTEMPLOYMENT BENEFITS LIABILITY
FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

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

As required by GASB Statement No. 75, Exhibits G and H represent the actuarial determined costs associated with the School District’s other postemployment benefits at June 30, 2020. These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

There were no changes to benefit terms or assumptions in the current actuarial valuation report.

Methods and Assumptions:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage-of-Payroll, Closed
Remaining Amortization Period	Not applicable under statutory funding
Asset Valuation Method	5-year smooth market: 20% corridor
Price Inflation	2.5% per year
Wage Inflation	3.25% per year
Salary Increases	5.6% Average, including inflation
Municipal Bond Rate	3.13% per year
Investment Rate of Return	7.25% per year, net of OPEB plan investment expense, including inflation for determining solvency contributions
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2010-2015.
Mortality	RP-2014 Healthy Annuitant and Employee generational mortality tables for males and females with credibility adjustments, adjusted for fully generational mortality improvements using Scale MP-2015, based on the last experience study.

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

As required by GASB Statement No. 75, Exhibit I represents the actuarial determined costs associated with the School District’s other postemployment benefits at June 30, 2020. The schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

COMBINING AND INDIVIDUAL FUND SCHEDULES

SCHEDULE 1
MONT VERNON SCHOOL DISTRICT
Major General Fund
Schedule of Estimated and Actual Revenues (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2020

	<u>Estimated</u>	<u>Actual</u>	Variance Positive (Negative)
School district assessment:			
Current appropriation	\$ 3,258,944	\$ 3,258,944	\$ -
Other local sources:			
Investment earnings	1,400	5,526	4,126
Miscellaneous	145	857	712
Total from other local sources	<u>1,545</u>	<u>6,383</u>	<u>4,838</u>
State sources:			
Adequacy aid (grant)	825,003	825,003	-
Adequacy aid (tax)	361,616	361,616	-
Catastrophic aid	40,754	64,169	23,415
Total from state sources	<u>1,227,373</u>	<u>1,250,788</u>	<u>23,415</u>
Total revenues	4,487,862	<u>\$ 4,516,115</u>	<u>\$ 28,253</u>
Use of fund balance to reduce school district assessment	513,819		
Use of fund balance - appropriated	50,000		
Total revenues and use of fund balance	<u>\$ 5,051,681</u>		

SCHEDULE 2
MONT VERNON SCHOOL DISTRICT
Major General Fund
Schedule of Appropriations, Expenditures, and Encumbrances (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2020

	Encumbered from Prior Year	Appropriations	Expenditures	Variance Positive (Negative)
Current:				
Instruction:				
Regular programs	\$ 13,545	\$ 2,745,936	\$ 2,565,976	\$ 193,505
Special programs	-	524,664	570,788	(46,124)
Other programs	-	13,633	7,704	5,929
Total instruction	<u>13,545</u>	<u>3,284,233</u>	<u>3,144,468</u>	<u>153,310</u>
Support services:				
Student	-	508,244	379,792	128,452
Instructional staff	-	163,101	131,110	31,991
General administration	-	25,709	22,657	3,052
Executive administration	-	210,652	181,452	29,200
School administration	-	252,541	251,602	939
Operation and maintenance of plant	33,935	265,072	319,589	(20,582)
Student transportation	-	222,350	190,514	31,836
Other	-	69,779	69,914	(135)
Total support services	<u>33,935</u>	<u>1,717,448</u>	<u>1,546,630</u>	<u>204,753</u>
Other financing uses:				
Transfers out	-	50,000	65,364	(15,364)
Total appropriations, expenditures, other financing uses, and encumbrances	<u>\$ 47,480</u>	<u>\$ 5,051,681</u>	<u>\$ 4,756,462</u>	<u>\$ 342,699</u>

SCHEDULE 3
MONT VERNON SCHOOL DISTRICT
Major General Fund
Schedule of Changes in Unassigned Fund Balance (Non-GAAP Budgetary Basis)
For the Fiscal Year Ended June 30, 2020

Unassigned fund balance, beginning		\$ 513,820
Changes:		
Unassigned fund balance used to reduce school district assessment		(513,819)
Unassigned fund balance appropriated for use in 2019-2020		(50,000)
2019-2020 Budget summary:		
Revenue surplus (Schedule 1)	\$ 28,253	
Unexpended balance of appropriations (Schedule 2)	<u>342,699</u>	
2019-2020 Budget surplus		370,952
Increase in restricted fund balance		<u>(220)</u>
Unassigned fund balance, ending		<u><u>\$ 320,733</u></u>

SCHEDULE 4
MONT VERNON SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2020

	Special Revenue Funds		
	Food Service	Student Activity	Total
ASSETS			
Cash and cash equivalents	\$ 6,452	\$ 14,435	\$ 20,887
Intergovernmental receivable	1,090	-	1,090
Total assets	\$ 7,542	\$ 14,435	\$ 21,977
LIABILITIES			
Accounts payable	\$ 4,310	\$ -	\$ 4,310
Intergovernmental payable	3,232	-	3,232
Total liabilities	7,542	-	7,542
FUND BALANCES			
Assigned	-	14,435	14,435
Total liabilities and fund balances	\$ 7,542	\$ 14,435	\$ 21,977

SCHEDULE 5
MONT VERNON SCHOOL DISTRICT
Nonmajor Governmental Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2020

	Special Revenue Funds		
	Food Service	Student Activity	Total
REVENUES			
Other local	\$ 37,085	\$ 9,641	\$ 46,726
State	954	-	954
Federal	12,181	-	12,181
Total revenues	<u>50,220</u>	<u>9,641</u>	<u>59,861</u>
EXPENDITURES			
Current:			
Instruction	-	7,160	7,160
Noninstructional services	72,310	-	72,310
Total expenditures	<u>72,310</u>	<u>7,160</u>	<u>79,470</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,090)</u>	<u>2,481</u>	<u>(19,609)</u>
OTHER FINANCING SOURCES			
Transfers in	<u>15,364</u>	<u>-</u>	<u>15,364</u>
Net change in fund balances	(6,726)	2,481	(4,245)
Fund balances, beginning, as restated (see Note 14)	6,726	11,954	18,680
Fund balances, ending	<u>\$ -</u>	<u>\$ 14,435</u>	<u>\$ 14,435</u>