

Mont Vernon School Board Meeting

Wednesday, February 3rd , 2021 – 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/86051758605?pwd=bFE5QkpVWWUyQzB3TEFzYnRPQTEOUT09>

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 Jan 14th, 2021-PH 2. Draft Minutes Jan 26th, 2021 3. Feb 2021 Principal's Report 4. MVVS Early Start Times 5. FY 21 Cap. Reserve Trust Funds- Dec. 6. MVSD Annual Financial Report 7. Dec. Facilities Update 	01 14 2021 Draft Minutes 01 26 2021 Draft Minutes Feb 2021 Principal's Report MVVS Early Start Time Doc. FY' 21 Cap Reserve Dec. MVSD Annual Financial Rpt. Dec. Facilities Update
Public Comment II of II	7:10 PM		
Non-Public Session	7:15 PM	RSA 91 A:3 II ()	
Meeting Adjourned	7:20 PM		

1 **Consent Agenda Item #1**

Mont Vernon School Board

2 Thursday, January 14th, 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 and Roger
8 Preston- Director of SAU #39 Facilities

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

11 Board Minutes: Danae A. Marotta

12 Public: Peter King, MVSD Moderator, 36 Kendall Hill Rd, Mont Vernon, NH, Eileen Naber, 14
13 Beech Hill Rd, Mont Vernon NH,

14 I. Call to Order

15 **Chair of the Mont Vernon School Board, Ms. Sarah Lawrence, called the meeting to order**
16 **at 6:01PM.**

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

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

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

28
29 In accordance with the Emergency Order, I am confirming that:
30

- 31 1. We are providing public access to the meeting by telephone, with additional access
32 possible by video and other electronic means. We are utilizing Zoom for this electronic
33 meeting. All members of the committee and selected legislative staff have the ability to
34 communicate contemporaneously in this meeting through this platform. And the public
35 has access to contemporaneously watch and or listen to the meeting on Zoom and via
36 phone by following the directions and links provided on our website: www.sau39.org.
- 37
38 2. We have provided public notice of the necessary information for accessing the meeting.
39

- 40 3. We are providing a mechanism for the public to alert the public body during the meeting
41 if there are problems with access. If anyone has a problem, please email
42 awallace@sau39.org.
43
- 44 4. In the event the public is unable to access the meeting, we will be adjourned and
45 rescheduled.
46
- 47 5. Please note that all votes taken during this meeting shall be done by roll call vote.
48
- 49 6. Finally, let's start the meeting by taking a roll call attendance. When each member states
50 their presence please also state where they are and if anyone else is in the room with you
51 during this meeting, which is required under the Right-to-Know Law.
52

53 Roll Call: Eckhoff- Home and alone, St. Denis- Home and alone, Hinckley- Home and alone,
54 Lawrence- Home and alone and O'Keefe- home and alone.

55 II. Public Comment I of II

56 Mr. Peter King, MVSD Moderator, 36 Kendall Hill Road, Mont Vernon, NH, discussed that the
57 State allows districts to have options regarding their Deliberative Session. In their case, it would
58 be in the Multi-Purpose Room and can be socially distanced. They typically do not have many in
59 attendance and it can be possible. They also do not have anything on the agenda that is
60 controversial.

61 He noted that if the public plans on participating, you have to be present in the school. Voting is
62 not allowed to vote over Zoom. This will determine what will be on the March ballot.

63 Ms. Lawrence added that she has tried to be clear with the public about the process. She has
64 posted minutes so that the new residents can read and become more familiar. The presentations
65 are added as well.

66 Mr. King inquired about the date and time of the Deliberative Session. He noted that there is a
67 School Board meeting at 6:00. He suggested that they be listed as two separate meetings.

68 Ms. Lawrence replied that they will get that changed so that there is no confusion.

69 Mr. O'Keefe thanked Mr. King for all of his work. He asked if there was anything that would
70 impact their ballot.

71 Mr. King replied that he has met with the Town Selectmen this week. They will still hold
72 elections on Town Election day and the questions from the Deliberative will be on the ballot.

73 Mr. Eckhoff asked if it was worthwhile to do a direct mailer for all Mont Vernon Taxpayers so
74 there is no confusion to the process.

75 Ms. Lawrence added that it is a good question and asked Mr. King for his thoughts.

76 Mr. King replied that he knows that at one point there was a large mailer with all of the budgets
77 in the SAU. This was done for a number of years.

78 Ms. Lawrence added that she does not recall that in a few years. She suggested that the dates and
79 times be added to the movable board outside of the Town Hall. She asked for other options.

80 Ms. Hinckley noted that the PTA has a letter board that they can also put out in front of the
81 school.

82 Ms. Lawrence asked for Board thoughts.

83 Superintendent, Mr. Adam Steel, gave his support for the postcard and suggested that it
84 referenced the website.

85 Mr. Eckhoff added that there will be confusion with voting at the Deliberative Session. He
86 recommended that they be very clear.

87 Mr. O'Keefe noted that it comes down to the language and gave his support for being exact and
88 specific. The town will have to mail out their information as they are moving their meeting.

89 Ms. Lawrence commented that she will reach out to Mr. Steel's office and coordinate.

90 Mr. Steel replied that he is also editing the confirmation registration email for Zoom.

91 Ms. Lawrence asked for Board thoughts.

92 Ms. Hinckley echoed Mr. Eckhoff, the clearer the better.

93 Mr. St. Denis suggested a video to give more information.

94 Ms. Lawrence asked Mr. King for comments.

95 Mr. King responded that he was talking with the Town Moderator and he does not believe that
96 they will go with SB 1129. They will postpone the meeting and have it in May or June. The
97 items that will be on the ballot will still be on the ballot. He wants to get information out but
98 does not want to create an alarming situation. They can still hold a socially distanced
99 Deliberative Session.

100 Ms. Lawrence added that Ms. Autumn Grdina, MVVS PTA Member, has offered to place the
101 letterboard sign outside of the school building.

102 The Board thanked Mr. King and Ms. Grdina.

103 III. Consent Agenda

104 Ms. Lawrence asked for questions or comments on the Consent Agenda.

105 **Mr. O'Keefe motioned to table Consent Agenda Items 9. MVVS Dec. Facilities Update, 10.**
106 **MVSD Gov. Letter and 11. MVSD Financial Report for the next meeting. Ms. Hinckley**
107 **seconded the motion. The vote was unanimous, motion passed.**

108 Mr. Steel asked if it was the Audit Report.

109 Mr. O'Keefe replied, yes, he would like to review it further.

110 Mr. Steel commented that the Auditor is here at tonight's meeting for questions. He gave his
111 support for tabling and noted that the Auditor can come back to a future meeting.

112 **Ms. Lawrence called a roll call: Lawrence- Yes, O'Keefe- Yes, Eckhoff- Yes, St. Denis- Yes**
113 **and Hinckley- Yes.**

114 **Mr. O'Keefe motioned to approve Consent Agenda Items 1. Draft Minutes Dec 10th, 2020,**
115 **2. Draft Minutes Jan 4th , 2021, 3. Jan 2021 Principal's Report, 4. May 2020 Treasurer's**
116 **Report, 5. June 2020 Treasurer's Report, 6. July 2020 Treasurer's Report, 7. Aug. 2020**
117 **Treasurer's Report, 8. Sept. 2020 Treasurer's Report. Ms. Hinckley seconded the motion.**
118 **The vote was unanimous, motion passed.**

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

121 Ms. Lawrence thanked MVVS Principal, Dr. Kim Sarfde, for the Principal's Report.

122 IV. Public Hearing Preparation

123 Ms. Lawrence asked SAU #39 Business Administrator, Ms. Michele Croteau, if she can share
124 her screen showing the presentation.

125 Ms. Croteau replied that this is the same document from the December 10th meeting with some
126 updated numbers, the bus contract and the proposed budget adjustment for the Kitchen Manager.

127 She added that this shows the change with a 5.6% increase over the FY 21 default and 5.7%
128 increase over the FY 21 proposed. She noted the draft warrant articles and default calculation.
129 The Tuition number is the largest change as there are 65 students in the budget, it goes down
130 from there. The NH Retirement Rate has increased, with a change in the SAU apportionment.

131 Ms. Croteau noted that there is a list of the items that they have carried forward from the prior
132 year. There are also items that are not in the proposed budget, grounds and building repairs and
133 technology items.

134 There is also the CBA Agreement, Tuition Agreement, with a bulleted list of the summary of the
135 agreement. She asked the Board if it contained the talking points that they would like to address.
136 The Property Maintenance Expendable Trust Fund Contribution language is there as well.

137 Last, there is an explanation of the budget process. She thanked the Board and the Budget
138 Committee members for all of their work.

139 Ms. Lawrence asked Mr. O'Keefe if he felt comfortable presenting the tuition agreement.

140 Mr. O'Keefe suggested they add in the three qualitative components that they negotiated
141 successfully. He noted that he can speak to it for tonight's Public Hearing.

142 Mr. Eckhoff inquired about the acronym ADM.

143 Mr. O'Keefe replied Average Daily Membership.

144 Ms. Lawrence noted that there will be some community questions around the MVEA contract.

145 Mr. Steel added that he has been answering questions via email as well.

146 Ms. Lawrence inquired about the logistics for the Public Hearing in the Zoom format.

147 Ms. Croteau replied that she can share her screen and advance the slides.

148 Ms. Lawrence asked Mr. Steel for his thoughts. She believes that the most questions will be
149 about the collective bargaining agreement.

150 Mr. Steel reminded the Board that this presentation is to warn the public about what they are
151 bring forward to the Deliberative Session.

152 Ms. Lawrence added that it does look like they are getting close to the funds needed to replace
153 the roof.

154 Mr. O’Keefe commented that they have been discussing the roof for several years now. He has a
155 few questions about the bids, approval process, etc. It is great to inform the public that it is on the
156 radar.

157 Mr. Eckhoff mentioned that there may be questions for Covid related expenses. He asked Mr.
158 Steel for his thoughts.

159 Mr. Steel replied that it affects their taxes. They have used last year’s Unassigned Fund Balance
160 to pay for expenses this year. They have been notified of significant federal support and a
161 decrease in the tax rate for next fall. He does not have specific projections right now, but he
162 believes it is within what they have budgeted now.

163 Ms. Croteau asked if they Board would like to stay with the format of the presentation.

164 Ms. Lawrence replied that she prefers to have the place holders on the side.

165 She asked Mr. Steel if he was comfortable with the Opening Comments.

166 Mr. Steel replied, yes.

167 Principal Sarfde added that she is happy to speak to the presentation as well.

168 Assistant Superintendent, Ms. Christine Landwehrle, commented that they did budget for
169 additional software next year if they are still in a remote or semi-remote environment. That is
170 one of the only changes that she has, and it is pretty standard. They plan on doing a deep review
171 of the Math program and are planning on buying items in the FY’ 23 Budget.

172 Ms. Lawrence asked Director of Student Services, Ms. Meg Beauchamp, if she wanted to
173 highlight anything.

174 Ms. Beauchamp replied, no.

175 Director of Facilities, Mr. Roger Preston, added that he will be available to speak if needed.

176 V. Public Comment II of II

177 Ms. Eileen Naber, 14 Beech Hill Rd, Mont Vernon NH, noted that there are two school board
178 openings. She asked if the Board Members were going to put their names back on the ballot.

179 Both Mr. Eckhoff and Ms. Lawrence have noted that they will place their names on the ballot in
180 March.

181 Ms. Naber noted that the filing date ends on January 29th.

182 Ms. Lawrence added that it is rewarding and fulfilling work and encouraged people to look into
183 it.

184 Mr. King inquired about the amendments to the MVEA, he wondered if the full contract would
185 be available.

186 Mr. Steel replied that they typically do not publish the entire document until it is ratified by the
187 voters as it takes time to edit the document. He cannot guarantee that it will be completed in
188 February.

189 Ms. Naber asked if they will be voting on the full contract that they will not be able to read ahead
190 of time.

191 Mr. Steel replied, no. The document that is published references all of the changes to the existing
192 agreement. The entire contract is on the website.

193 Ms. Lawrence recommended that the information be readily available so that the community
194 members do not need to search for it.

195 VI. Meeting Recess

196 **Ms. Lawrence recessed the meeting at 6:55PM till the Public Hearing at 7:00PM**

197 VII. Public Hearing

198 **Mr. St. Denis motioned to open the Public Hearing at 7:01PM. Ms. Hinckley seconded the**
199 **motion. The vote was unanimous, motion passed.**

200 **Ms. Lawrence called a roll call: Lawrence- Yes, O'Keefe- Yes, Eckhoff- Yes, St. Denis- Yes**
201 **and Hinckley- Yes.**

202 Ms. Lawrence noted that Mr. Adam Steel, Superintendent, Ms. Christine Landwehrle, Assistant
203 Superintendent, Ms. Michele Croteau, SAU #39 Business Administrator, Ms. Meg Beauchamp,
204 Director of Student Services, Mr. Roger Preston, Director of Facilities, Dr. Kim Sarfde, MVVS
205 Principal and Abby Wallace, Administrative Assistant, are all on the Zoom webinar.

206 Also, in attendance are Vice Chair, Mr. Peter Eckhoff, Mr. Stephen O'Keefe, Ms. Jessica
207 Hinckley and Mr. Scott St. Denis.

208 The point of the public hearing is to go over the budget presentation and any warrant articles.

209 There will be Public Comment time later on in the meeting. She encouraged the public to keep
210 track of their questions or comments and they can answer them in the meeting. The participants
211 will have to state their address.

212 Superintendent Steel discussed that tonight they will be presenting a proposed budget that
213 reflects the Mont Vernon Village School. In addition, there will be a warrant articles regarding
214 the Amherst Mont Vernon Tuition Agreement for the 7th and 8th grade students that attend the
215 Amherst Middle School, a 4-year Collective Bargaining Agreement with the Mont Vernon
216 Education Association for teachers, and \$50k for the School Property Maintenance Expendable
217 Trust Fund. They are approaching the time to replace the roof and they are pleased to have put
218 money away in past years to pay cash up front.

219 Ms. Lawrence asked Ms. Croteau to start sharing her screen for the budget presentation.

220 She began with summarizing the budget.

- 221 • FY22 Default -> 5.6% increase, \$310,359 over FY21
- 222 • FY22 Proposed -> 5.7% increase, \$315,281, over FY21
- 223 • The difference between the default and the proposed is \$4,922, 0.1% increase over FY21
- 224 • *Excluding Special Warrant Articles*

225
226 Slide number #3 is graphical representation.

227 She explained that slide #4 is the appropriation comparison.

228 Warrant Article #2: Operating Budget

229 ***“Article 2. Shall the Mont Vernon School District raise and appropriate as an operating***
230 ***budget, not including appropriations by special warrant articles and other appropriations***
231 ***voted separately, the amounts set forth on the budget posted with the warrant or as amended***
232 ***by vote of the first session, for the purposes set forth therein, totaling five million eight***
233 ***hundred twenty-seven thousand four hundred twenty-three {\$5,827,423} dollars? Should this***
234 ***article be defeated, the default budget shall be five million eight hundred twenty-two thousand***
235 ***five hundred one {\$5,822,501} dollars which is the same as last year, with certain adjustments***
236 ***required by previous action of the Mont Vernon School District or by law; or the governing***
237 ***body may hold one special meeting, in accordance with RSA 40: 13, X and XVI, to take up the***
238 ***issue of a revised operating budget only? Majority vote required.”***

239 The Default Calculation includes the following:

- 240 • Tuition \$251,797
- 241 • Special Education other than Out of District \$58,021
- 242 • NHRS Rate Increase \$55, 504
- 243 • SAU Apportionment \$15,580
- 244 • Salaries Contractual Wages \$13,875
- 245 • Transportation: Regular and Special Education \$6,937
- 246 • Food Service \$7,314

- 247 Less the following:
- 248 • Other employee benefits: -\$9,472
 - 249 • Health Insurance: -\$13,338
 - 250 • Special Warrant Article -\$50,000
 - 251 • Special Education Out of District Tuition : -\$73,439

252 Subtotal changes to the Default: \$260,359

253 The Proposed Budget Calculation:

- 254 • Facilities Repairs and Maintenance \$17,638
- 255 • Software \$3,079
- 256 • Other -\$40
- 257 • Technology Equipment Replacement -\$15,755

258 Subtotal Changes Default to Proposed: \$4,922

259 FY'22 Proposed Budget \$5,827,423

260 Special Warrant Article: \$50,000

261 Total Including Special Warrant Article: \$5,877,423

262 Assistant Superintendent, Ms. Christine Landwehrle, noted that they did budget for additional
263 software for next year. At the time of budgeting they were not sure what type of environment
264 they will be in. They want to be fully in person for next year. They wanted to make sure they had
265 enough for teachers.

266 SAU #39 Facilities Director, Mr. Roger Preston, commented that the \$17,638 is for preventative
267 maintenance plans for the building, Life Safety systems, gym equipment, all of their systems.

268 Ms. Lawrence displayed the pie chart showing the budget composition. The largest percentage
269 are salaries (33.9%) and benefits (17.4%). Next are contractual services (9.6%) , all
270 transportation (4.2%), tuition to ASD (21.5%), other tuition (4.6%) general other category
271 (5.7%), food service (1.6%) and grants (1.5%).

272 She reviewed the current and proposed staffing levels. With certified staffing, you have a 25.4
273 currently and 25.4 projected. Regarding the non-certified staffing the Kitchen Manager position
274 was reclassified.

275 She discussed the Roof Replacement Plan and HVAC upgrade plan. As of right now, they have
276 \$311,067. If the warrant article passes, they will have \$361,067. This is important as they have a
277 targeted roof replacement on the horizon. There are three bids that are currently available with
278 the estimated cost of \$300,000.

279 The HVAC is targeted for upgrade in FY' 25 and it is something to keep on the horizon. Mr.
280 Preston is doing an amazing job keeping the Board aware of these items. The estimated cost
281 would be \$180,000.

282 The Board is grateful for this contribution.

283 There are items for Board Discussion that are not in the proposed budget. They cannot take
284 money from all of the funds (below) it just means that they can potentially apply for.

- 285 • Grounds Repair & Maintenance
 - 286 ○ Retaining wall by basketball court \$20,000
 - 287 ▪ Exploring possible support from Town trust funds:
 - 288 • Skenderian #4 \$6,288 available - Improvement of Public
 - 289 Lands
 - 290 • Whipple-Shedd Trust \$1,850 available - Improvement of Village
 - 291 • Bancroft-Long \$6,288 available - Beautification
 - 292
 - 293 ▪ Building Repairs and Maintenance
 - 294 ○ Rebuild bathrooms across from Library \$25,000
 - 295 ○ Remove and add glycol to closed loop system; add closed loop inhibitor \$13,500
 - 296
 - 297 • Technology
 - 298 ○ Server Replacement- Infrastructure Server \$10,000

299 Warrant Article #3 Mont Vernon Education Association Collective Bargaining Agreement

300 **“Article 3.** ***“Shall the Mont Vernon School District approve the cost items included in the***
301 ***collective bargaining agreement reached between the School Board and MVEA (Mont Vernon***
302 ***Education Association) which calls for the following increases in salaries and benefits at the***
303 ***current staffing level over the amount paid in the prior fiscal year:***

304 <i>Fiscal Year</i>	<i>Estimated Increase</i>
305 <i>2022</i>	<i>\$ 67,328.00</i>
306 <i>2023</i>	<i>\$ 67,498.00</i>
307 <i>2024</i>	<i>\$ 74,167.00</i>
308 <i>2025</i>	<i>\$ 76,247.00</i>

309 ***and further to raise and appropriate the sum of \$ 67,328.00 for the 2021-2022 year, such sum***
310 ***representing the additional costs attributable to the increase in salaries and benefits required***
311 ***by the new agreement over those that would be paid at the current staffing levels?” Majority***
312 ***vote required.”***

313 Ms. Lawrence explained the current MVEA Agreement approved March 2018.

314 ***“Shall the Mont Vernon School District approve the cost items included in the Collective***
315 ***Bargaining Agreement reached between the School Board and the MVEA (Mont Vernon***
316 ***Education Association) which calls for the following increases in salaries and benefits at the***
317 ***current staffing level over the amount paid in the prior fiscal year.***

318 Fiscal Year Estimated Increase

319 2018-2019 \$80,054

320 2019-2020 \$81,700

321 2020- 2021 \$77,677

322 *And further raise and appropriate the sum of eighty thousand and fifty-four dollars (\$80,054) for*
323 *the 2018-2019 year, such sum representing the additional costs attributable to the increase in*
324 *salaries and benefits required by the new agreement over those that would be paid at the current*
325 *staffing levels” Majority vote required.*

326 Mr. Peter Eckhoff, MVSBS Member, noted that this was his first year with these negotiations.
327 They have a wonderful staff and have a small setting for their students. They need to attract new
328 teachers when they retire and keep the teachers that they have. It was a pleasant negotiation with
329 a 4-year agreement. They want to reward and pay their qualified teachers accordingly. They
330 believe that they have accomplished that.

331 Ms. Lawrence echoed Mr. Eckhoff. She highlighted the estimated numbers in the proposed
332 agreement. They are less than the current agreement.

333 Mr. Steel added that it was a successful negotiation and they have a highly functional
334 relationship with the MVEA and the teachers. He applauded Ms. Jan Mattie and the rest of the
335 negotiation team. They have a great partner with the MVEA. This is a special group of teachers
336 that not only do exceptional in the classroom but great partners at the negotiation table.

337 Mr. Stephen O’Keefe, MVSBS Member, reviewed Warrant Article #4 Tuition Agreement with the
338 Amherst School District.

339 ***“Article 4. Shall the School District approve a new five (5) year tuition agreement with the***
340 ***Amherst School District to allow for continued education of Mont Vernon students at the***
341 ***Amherst Middle School beginning July 1, 2021 in accordance with the proposed Tuition***
342 ***Agreement on file with the School District Clerk?”***

343 The current agreement is the following:

- 344 • 10-year contract
- 345 • Current calculation is a modified cost per pupil
- 346 • ADM is calculated 5 times per year
- 347 • Does not allow for accurate budgeting for either party

348
349 The new agreement:

- 350 • Includes a 5-year contract with the option for a 5-year extension
- 351 • Tuition calculation is an average of the last 2 years CPP as reported to the DOE
- 352 • Has a 5.6% increase cap in any given year
- 353 • Uses the Oct 1 enrollment
- 354 • Provides phase out plan if MV does not extend contract

355 They also added in four qualitative items, 1. Testing reports back to the MVSBS so that they are
356 making sure that there are no gaps that are identified. 2. Creating synergy between their 6th grade
357 educational experience and Amherst's 6th grade educational experience by mandating a couple of
358 things. First, 2 curriculum assignments and have them cohesively coordinated between the two
359 districts. 3. They want to make sure that their 6th grade teachers receive the same Professional
360 Development as Amherst's so that their curriculum is on the same exact pace. 4. A one to one
361 check in, with it being a program and being reported back to the MVSBS every single November.

362 Mr. O'Keefe added that he was pleased with the partnership and believes that it is something that
363 the community will get behind.

364 Ms. Lawrence read Warrant Article #5 Property Maintenance Expendable Trust Fund
365 Contribution

366 ***“Article 5. Shall the Mont Vernon School District raise and appropriate fifty- thousand***
367 ***dollars (\$50,000) to be added to the School Property Maintenance Expendable Trust Fund***
368 ***established in March 2007 with said sum to come from the year-end unassigned fund balance***
369 ***(surplus) if available on June 30, 2021? Majority vote required.”***

370 She commented that this is not a new item but a way to keep a level tax impact.

371 Ms. Lawrence reviewed the budget review process. They were pleased to have an engaged
372 Budget Committee, with Ms. Karen Drum, as Chair. She encouraged the public to get involved
373 in the Budget Committee. She thanked Ms. Jess Goonan, Mr. Matt Dougherty, Mr. Zach Gray,
374 Ms. Kim Roberge (Selectboard Rep.) and Mr. Peter Eckhoff (School Board Rep).

375 She reviewed the next steps. Tonight, is the Warrant, Budget and Default Calculation posted, 02
376 03 2021- Deliberative Session, 02 18 2021 Annual Report available, and 03 09 2021 for District
377 voting.

378 Mr. King asked how many people are on the call.

379 Ms. Lawrence replied that he is one of twelve attendees.

380 Mr. King added that his job is to appoint the Budget Committee. He encouraged anyone
381 interested to please reach out to him as he is running for reelection or see the new Moderator.

382 They want to make the Deliberative Session as Covid safe as possible. It is available in a Zoom
383 or in person platform. If you choose to come to the Deliberative Session in person you will check
384 with the Supervisors of the Checklist and receive a card for that allows you to vote on the
385 warrant articles. You will not be permitted to vote on the warrant articles from the zoom
386 platform.

387 About 15 years ago they allowed the District to become an SB 2 Town. They will look at the
388 warrant articles and it can be discussed and debated. As Moderator, he can accept limited
389 changes to the language to the articles or the possibly the dollar amounts. During the
390 Deliberative Session the voters that are present will vote to place the articles on the ballot or as
391 amended. Whatever is decided at the Deliberative it will be placed on the ballot in March 9th. As

392 in the past, the polls will be open from 7 am to 7pm. The ballot will contain, from what he sees is
393 two questions. First, do they approve the proposed budget, if not, it becomes the default budget.
394 the second is the \$50k reserve for the School Property Maintenance Expendable Trust Fund.

395 He encouraged the public to get involved and would be happy to answer further questions.

396 Ms. Lawrence thanked Mr. King for his summary. She added that the Board is all available to the
397 public and their email addresses are on the SAU website.

398 Mr. King noted that the turn out for the Deliberative Session is historically low, under 20 people.
399 Based on that, and the fact that they do not have controversial items, they will set up the MPR
400 for about 50 people socially distanced. They also have a requirement in school to wear masks.
401 For those that do not want or cannot wear masks they will have a live video feed. They will do
402 what they can to accommodate people safely.

403 VIII. Public Comment

404 Ms. Lawrence asked for Public Comment. Please state your name and address, there will be a 3-
405 minute time limit.

406 Ms. Eileen Naber, 14 Beech Hill Road, MV NH, inquired about the large increase in years 2 and
407 3 in the MVEA contract.

408 Mr. Steel replied that from what he is seeing, each year they have a half a percentage Cost of
409 Living increase each year for 4 years. There is an additional amount for top steps. He then asked
410 Ms. Naber for clarification.

411 Mr. Eckhoff mentioned that it goes from \$67,498 to \$74,167. He believes that the increase is due
412 to how many teachers move into the different steps. The salary increases were tiered towards
413 seniority.

414 Ms. Naber inquired about the 5.6% tuition cap; she is assuming that it is per person not total.

415 Mr. O'Keefe added that it goes per pupil cost perspective.

416 Mr. King thanked Ms. Lawrence and Mr. O'Keefe for working with the Tuition with Amherst.
417 He asked if either side had the ability to cancel after 5 years or is it that MV has the opportunity
418 to extend it.

419 Mr. O'Keefe replied that the 5-year agreement is pretty important. They can allow the board at
420 that time to continue, canceling it or negotiating something new.

421 Ms. Lawrence asked how the school will be cleaned and sanitized after the Deliberative Session.

422 Mr. Steel replied that they treat their schools with as if someone was Covid positive. They have
423 extra cleaning protocols in place and will focus on where people will be that evening.

424 Principal Sarfde noted that the teachers appreciate all of the support that the community has
425 given to them. She thanked the community.

426 IX. Meeting Adjourned

427 **Ms. Hinckley motioned to close the Public Hearing at 8:11PM Mr. Eckhoff seconded the**
428 **motion. The vote was unanimous, motion passed.**

429 Ms. Lawrence called a roll call: Lawrence- Yes, O’Keefe- Yes, Eckhoff- Yes, St. Denis- Yes
430 and Hinckley- Yes.

431 **Mr. O’Keefe motioned to move articles 1, 2, 3 and 4 to the ballot as written. Ms. Hinckley**
432 **seconded the motion.**

433 Mr. Steel remarked that he believes that Mr. O’Keefe meant to say warrant articles 2,3,4 and 5.

434 **Mr. O’Keefe amended his motion to move articles 2, 3, 4 and 5 to the ballot as written. Ms.**
435 **Hinckley seconded the motion. The vote was unanimous, motion passed.**

436 Ms. Lawrence called a roll call: Lawrence- Yes, O’Keefe- Yes, Eckhoff- Yes, St. Denis- Yes
437 and Hinckley- Yes.

438 X. Non- Public Session

439 **Mr. O’Keefe motioned to enter into Non-Public Session RSA 91 A:3 II (a) and (c) at 8:13**
440 **PM. Mr. Eckhoff seconded the motion. The vote was unanimous, motion passed.**

441 Ms. Lawrence called a roll call: Lawrence- Yes, O’Keefe- Yes, Eckhoff- Yes, St. Denis- Yes
442 and Hinckley- Yes.

443 Other persons present during nonpublic session: Superintendent Mr. Adam Steel

444 Descriptions of matters discussed, and final decisions made: Discussion about relocations and
445 policy changes. Discussion on social emotional actions

446 **Mr. Eckhoff motioned to exit Non-Public Session at 8:43 PM. Ms. Hinckley seconded the**
447 **motion. The vote was unanimous, motion passed.**

448 Ms. Lawrence called a roll call: Lawrence- Yes, O’Keefe- Yes, Eckhoff- Yes, St. Denis- Yes
449 and Hinckley- Yes.

450

Consent Agenda Item #2

1 Mont Vernon School Board
2 Tuesday, January 26th, 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, Stephen O’Keefe and Jessica Hinckley.

10 Board Minutes: Danae A. Marotta

11 Public: Peter King, MVSD Moderator, 36 Kendall Road, MV NH, and Mont Vernon Community
12 Members

13 I. Call to Order

14 **Chair of the Mont Vernon School Board, Ms. Sarah Lawrence, called the Emergency**
15 **Meeting to order at 6:00PM.**

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

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

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

27
28 In accordance with the Emergency Order, I am confirming that:
29

- 30 1. We are providing public access to the meeting by telephone, with additional access
31 possible by video and other electronic means. We are utilizing Zoom for this electronic
32 meeting. All members of the committee and selected legislative staff have the ability to
33 communicate contemporaneously in this meeting through this platform. And the public
34 has access to contemporaneously watch and or listen to the meeting on Zoom and via
35 phone by following the directions and links provided on our website: www.sau39.org.
36
- 37 2. We have provided public notice of the necessary information for accessing the meeting.
38

- 39 3. We are providing a mechanism for the public to alert the public body during the meeting
40 if there are problems with access. If anyone has a problem, please email
41 awallace@sau39.org.
42
- 43 4. In the event the public is unable to access the meeting, we will be adjourned and
44 rescheduled.
45
- 46 5. Please note that all votes taken during this meeting shall be done by roll call vote.
47
- 48 6. Finally, let's start the meeting by taking a roll call attendance. When each member states
49 their presence please also state where they are and if anyone else is in the room with you
50 during this meeting, which is required under the Right-to-Know Law.
51

52 Roll Call: O'Keefe- Home and alone, Hinckley- Home and alone, Lawrence- Home and alone,
53 St. Denis- Home and alone, Eckhoff- Home and alone.

54 II. Moving Deliberative Session Dates

55 Superintendent, Mr. Adam Steel, noted that MVSD Moderator, Mr. Peter King is also in
56 attendance on the webinar.

57 Last week, the Governor issued Emergency Order #83 EO #83 to move their Deliberative
58 Session and Voting Day to either April, May, June or July. Because they are connected to the
59 Town of Mont Vernon, the Souhegan Cooperative District and the Amherst School District, it
60 makes sense that they all do the same thing.

61 The Moderators of those entities, 3 schools and 2 towns, as well as the school board chairs and
62 Selectmen Chairs got together to discuss the thoughts and recommendations of that group. The
63 purpose was to hopefully build a consensus of that group that might lead to a consensus of all the
64 governing bodies which are the school boards and selectmen.

65 The result of that meeting was to move voting to June 8th, the second Tuesday in June and the
66 Deliberative Session the first week in May. After further discussion, the consensus was also built
67 to have the same schedule as they usually do in February. This would mean Amherst on Monday,
68 Souhegan on Tuesday and Mont Vernon on Wednesday.

69 He questioned Mr. King if he had missed anything.

70 Mr. King replied no. that the reasoning is for Public Health and safety. There is some thought
71 that they may be able to do an outdoor meeting. They discussed pushing the election day to July
72 but that makes things difficult with budgets.

73 Mr. Steel added that the location does not have to be decided tonight just the date.

74 Ms. Lawrence added that this is to align with the other districts. She suggested that they send a
75 mailer to the residents.

76 Mr. Eckhoff gave his support and noted that it was a big jump in the date.

77 Mr. King added that they usually have a half a dozen attendees, the town meetings, Souhegan
78 and Amherst have a lot more, sometimes hundreds. Basically, they have to align.

79 **Ms. Hinckley motioned per Emergency Order #83, dated January 2nd, 2021 to move the**
80 **annual meeting process to a first session, otherwise known as the Deliberative Session to**
81 **May 5th 2021 and a voting day to Tuesday, June 8th 2021 with a time and specific location of**
82 **the first session to be determined by the time this is posted at least 14 days prior. Mr.**
83 **Eckhoff seconded the motion. The vote was unanimous, motion passed.**

84 **Ms. Lawrence called a Roll Call: Lawrence- Yes, O'Keefe- Yes, Hinckley-Yes, Eckhoff-**
85 **yes, and St. Denis- Yes.**

86 Mr. King added that he is working with the Town Moderator on a release to get to the public.
87 They will get this to the community with the correct information.

88 The Board thanked Mr. King.

89 III. Meeting Adjourned

90 **Mr. Eckhoff motioned to adjourn at 6:10PM. Ms. Hinckley seconded the motion. The vote**
91 **was unanimous, motion passed**

92 **Ms. Lawrence called a Roll Call: Lawrence- Yes, O'Keefe- Yes, Hinckley-Yes, Eckhoff-**
93 **yes, and St. Denis- Yes.**

94

MVVS Board Update

Consent Agenda Item #3
February 2021

We had an extremely busy month in January. We focused very heavily on social-emotional wellness. We thought of different ways to promote kindness for students and staff, alike. We celebrated kindness week as a school community. Staff members participated in activities to build relationships. They shared their *why* with colleagues, which was truly a special opportunity to get to know more about each other. It is critical for the adults in the building to have a positive climate in order to best serve students.



Mrs Knickle, our PE teacher, launched another staff wellness challenge that focuses on self-care. The winner of our wellness raffle will receive a gift certificate from the Mont Vernon General Store.

Thus far, we have had minimal issues with the PowerSchool Covid Screening forms for parents. Although there were some technical glitches, we have had overwhelming support from our parents. Mrs. Jameson, Mrs. Soucy, and Nurse Deppen have worked nonstop to contact families to support them through the technology piece and to remind parents to complete the form for the health and well-being of our school community.

I would like to highlight the dedication of our main office staff. They have embraced countless additional responsibilities without one complaint. They have stayed late, come into school early, and they have worked many hours beyond their contracted hours. Without the team working as one cohesive unit, our school would not be able to function as effectively as it does. Thank you, Mrs. Jameson, Mrs. Soucy, and Mrs. Deppen.

Our school counselor, Miss O'Keefe, has been a tremendous support to our students over the past month. We have encountered sensitive situations, and she has sprung into action with a level of professionalism and expertise that should be lauded. Additionally, we have embraced the support of mental health experts across the district, and we very much appreciate the ability to lean on colleagues to ensure our actions are grounded in current research and best practices. Our special education director, Meg Beauchamp, has also been integral in deciding what is best for students.

Lastly, our school has received tremendous support from the Mont Vernon Police Department. Every officer's commitment to keeping our students safe is apparent. We have a special town

for sure.

Respectfully,

Miss Kim

Classroom Visits and Observations - January

Formal Classroom Visits & Observations Recorded in Frontline: 8

Informal Classroom Visits: 63

February Enrollment

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	20				
1		23	23	23	22	23	23				
2		20	19	19	18	28	27				
3		30	28	28	27	29	30				
4		23	25	24	23	23	23				
5		20	20	20	19	19	19				
6		27	27	26	25	24	24				
Total		164	163	161	154	166	166				
Family		143	143	143	143	143	143				

Remote

K-4		27	29	30	34	24	27				
Gr.5-6		14	12	13	16	17	15				

Homeschool Students

K-6		11	12	12	12	12	13				
-----	--	----	----	----	----	----	----	--	--	--	--

21-22 Proposed Early Start Times at MVVS

Previous Schedule	Proposed Earlier Start
8:25-8:35 Drop-off	7:50-8:00 Drop-off
8:35 Actual Start Time	8:00 Start Time
3:15 Actual Dismissal Time	2:40 Dismissal
Teachers 8:05-3:30	7:30 - 2:50

Student Growth and Proficiency - Data Meeting Protocols

Team reviews student data and identifies overall trends.

- Review student data sets and identify needs relative to established benchmarks and goals
- Consider proficiency levels and educational history for students when interpreting data and identifying students' needs.

Team sets measurable goals to achieve by the next benchmark assessment.

State goals in terms of percentage or number of students progressing toward the identified benchmark.

Team identifies instructional practices to support goals.

- Identify students' needs based on student data; select instructional practices that address those needs
- Review previous Tier I/Tier II plans and build on action steps

Team analyzes instructional practices.

Team uses the following filters:

- Is the practice evidence based for the target group of students?
- Does the practice promote student growth?
- Is the practice is appropriate for the students' grade level and projected proficiency?
- Are curricular materials available or can they be readily created for implementation?
- Of these practices, which are the most practical to implement?

Team selects practices to implement.

Record which practices have been selected for implementation, including skills targeted for students on data tracking spreadsheet.

Team plans logistics of implementing practices.

Planning includes the following:

• Assist all teachers in learning the practices

- Locate and/or create instructional materials.
- Plan to self-monitor the use of practices (fidelity protocols).
- Adhere to implementation of the action plan (who is responsible for what by when).
- Record decisions

Questions to Answer

1. How did our interventions work this period?
2. Did some interventions work better than others? Why?
3. Do instructional changes need to occur to meet targeted goals? (e.g., making instruction more explicit, focusing more on different skills, increasing pace of lessons, delivering interventions with greater fidelity)
4. Are there additional sources of data we should review to better understand students' instructional needs?
5. Which students are consistently performing above grade level and can be removed from the intervention or receive a less intensive intervention?
6. Which students need to continue in their current level of support?
7. Which students are falling further behind and need more intensive intervention or a multidisciplinary evaluation?
8. Do our proposed changes meet the instructional needs of students?

Kids Heart Challenge

MVVS will be continuing the long standing tradition of participating in the American Heart Association's Kids Heart Challenge. Student's will be looking to collect donations **online** through the month of February. We will celebrate by having school wide Jump Rope Days where students will participate in jump rope challenges during their P.E. class.



PE Update

Students across all grades did a great job participating in remote P.E. activities and the feedback was overall positive! These activities included stretching, fitness, dance, game videos, and physical challenges such as throwing, balance, flexibility, and strength.

As we return to in-person P.E., K-2 students will review locomotor skills and work on practicing their throwing/catching skills during organized games. We will then move into an introduction to striking activities and experiment with a variety of striking implements/objects.

Students in 3-6 will be introduced to handball with a focus on teamwork, offensive/defensive strategies, and refereeing. We will then move into a review of proper striking techniques using a variety of implements and begin organized, tournament-style games of badminton, pickleball, etc. Offensive and defensive strategy, proper game scoring, and refereeing will also be a focus.

Spanish Update

We are so fortunate to include weekly Spanish instruction for our students at MVVS! Our youngest students start their language journey by gathering and practicing essential vocabulary words through songs, manipulatives, and games. In the middle grades we explore subjects that we encounter on a daily basis such as the calendar, foods, and weather, often creating projects to expand our knowledge. Upper grades focus on preparing for middle school with increased responsibility, independence, and beginning conversation skills. Aspects of culture are mixed into all grade levels as students develop an understanding for other countries and start to compare and contrast our own traditions with those of other nations. Watching our students grow and progress in their Spanish language skills from Kindergarten through sixth grade is so impressive!

Library/Media Update

Library and Technology classes celebrated Computer Science Education week by participating in the Hour of Code worldwide event live on Zoom. Souhegan students from the Programming Club assisted with this effort. All students practiced their research skills in a variety of projects.

Kindergarten – 2nd graders researched reindeers using nonfiction books and World Book Online. They reported out their findings to the class. A weather research project was the focus for 3rd graders and 4th graders researched and reported out on a Midwest state of their choice. The Halifax Explosion was researched by 5th and 6th graders utilizing a variety of online sources including online databases, historical documents, government websites, videos and media reports. Students answered questions and reported on this event via a Flipgrid video response.

All 5th and 6th graders continue to hone their research skills while learning about copyright, how to create citations, and plagiarism. They are continuing their research practice with the Explorer Project for 5th graders and the Earth Science Project for 6th graders.

K-3 students have completed their weekly story times and activities on the ten books that have been nominated for the New Hampshire Ladybug Book Award and voted for their favorite in December. K-2 students are learning about story elements starting with characters, then setting, and plot.

3rd and 4th graders are utilizing Microsoft Word and Google Docs in a variety of projects and learning about the differences and when it is best to use one application or the other. Students will continue working on more advanced features of each such as creating and editing tables in Microsoft Word. 4th graders have created Microsoft Powerpoint presentations to demonstrate their learning, adding transitions and music, and converted to videos to share with the class.

Read-alouds for January focus on snow, winter events, Martin Luther King Jr. Day, civil rights, and kindness. In the coming weeks, students will celebrate Black History Month, continue learning new tech programs, keyboarding, coding, and research skills.

School Counselor Update

During our remote learning period, the school counselor worked hard to stay connected with students. Ms. O'Keefe mailed over 100 handwritten letters to students in hopes that the small gesture would brighten their spirits and remind them that they are missed. Students have been able to access the school counselor through daily office hours and individually scheduled virtual sessions. Ms. O'Keefe has been available to pop into virtual morning meetings and special class discussions as they come up. The School Counseling Google Classroom also provides a variety of activities and resources for students, including SEL lessons and material from the SAU39 SEL curriculum, and Second Step. Ms. O'Keefe is greatly looking forward to reuniting in-person with students soon!

Art Update

I have had the older students learning about the artist Paul Klee and using technology to design future cities. We will continue this theme when we return to school and discuss more about environmental effects and what they think a future city would look like. Looking forward into February, music and art will be creating an integrated unit on the art and music based on the jazz movement in America. The art that is covered will unpack color, shape and line art principles.

Special Education Update

The Special Education team has been working diligently during this remote time to ensure that all services are delivered as reflected in student IEPs. Prior to moving to the remote status, the team developed schedules for all staff members that aligned to classroom schedules, as well as providing opportunities to provide 1:1 and small group direct services. In doing so, we are able to use tools such as break-out rooms to provide support that works similarly to an in-person, push-in support format. Also, prior to moving to a remote status, the Special Education team developed individualized schedules for each identified student that included embedded links to get to the various online meetings each day. These schedules include all classroom meetings, specialized instruction, related services, and specials classes support. By doing so, students with executive functioning deficits have one place to go to manage their day, and participation in classroom meetings has increased. The Special Education team has received feedback from several parents indicating that these schedules have been an immense help to their students. As a team, we have been excited with the overall level of participation, and are documenting all services provided within this format should further review be required. While we know that an in-person status is best to meet our students' needs, we have been working to ensure that academic support is provided, student growth is evident, and important staff/student connections are maintained.

K-4 Remote Update from Dr. Holm

In Kindergarten we continue working on letters and sounds. Many of the students are beginning to read which is very exciting to watch. The class has collaboratively compiled an illustrated alphabet book which will be 'published' this week.

Grade 1 students are making good progress in their reading skills. In December we began learning some new rules for reading and spelling.

In grades K and 1 in December we learned about winter holidays and some of the traditions associated with the season. In January we have been learning about winter, and some of the natural phenomena and fun activities associated with our coldest season.

In 3rd grade in December, after our virtual field trip with the national Weather Service the students delved into research about various types of weather in order to write articles. In January, the class has been excited to begin a new novel- *The One and Only Ivan*. The book is humorous and also provokes some good discussions. The class continues to work on the cursive alphabet, moving the uppercase letters.

The 4th grade students have been learning about geography on two fronts- through a travel brochure project for the Midwestern states, and also through a New Hampshire multi-map scavenger hunt. The hunt was completed as we began our current novel, *The Big Dark* which is set in a fictional town up north. The class also explored the natural phenomena of the Northern Lights, and read about solar flares and disruptions to the atmosphere's electromagnetic field in preparation for the novel. We will be completing the novel shortly by contributing to and playing a board game created by prior students in my classes.

Later this month, we will move on to lessons about different types of nonfiction text structures, and how recognizing them can assist in comprehension. Students in this group have also requested a refresher on cursive writing. Last year's cursive writing (different program) did not begin until mid-year and was disrupted by COVID, so we will be doing brief weekly lessons in cursive letter formation starting mid-month.

Just before the holiday break, Mrs. Brown and I continued our 'tradition' of holding a joint holiday-themed day of learning activities and games. The kids enjoy these days a lot, and Mrs. Brown and I enjoy the opportunity to collaborate in creating the activities.

Remote K-4 Update with Mrs. Brown

Remote students are continuing their journey of becoming problem solvers. While kindergarten students practice number identification and construction up to twenty, they are also working on knowing two-dimensional shapes and their characteristics.

First graders progress in learning how to add and subtract efficiently within twenty by doubling, making tens or using other strategies. In addition, first graders are learning about three-dimensional shapes and their characteristics. Both classes are endeavoring to find shapes in the world around us by observing everyday environments and objects.

Our third graders completed their unit on multiplication and basic division. Now, they are enhancing their skill set in the next unit - Area and Perimeter. Third graders are looking at the relationship between area and perimeter and making plenty of conjectures, even when the shape is not just a standard rectangle. These problem solvers are showing evidence that they may become future architects as they use what they know about multiplication to solve real-world problems involving area and perimeter.

Fourth graders are becoming experts on division. We began by looking at what division means and followed up by learning how to divide using visual models. Next, we looked at different types of division problems and their remainders. They were surprised to learn that they interpreted the remainder differently in a variety of contexts. Now, they know that sometimes the remainder must be broken down further (such as in problems involving money), ignored (such as when one has leftover after grouping), and rounded up (as is purchasing hamburger buns for a crowd). I am so proud of their impressive work and am loving how they are learning to communicate their understanding of math.

Grade K Update

Grade K is working on reading and writing CVC words and uppercase letter formation. In literacy, we continue to learn about nonfiction text features while studying penguins. In math, we are working on addition, word problems, and counting by 5's.

Grade 1 Update

First grade students have been working hard during our remote learning sessions. Each day students sign on and complete synchronous learning for Morning Meeting, Foundations, Phonemic Awareness, Reading Workshop, and Math. Their independent work time is spent completing a daily assignment board with other independent practice opportunities to further their learning. Though it is a struggle to keep the young students engaged and attentive during our live learning sessions, everyone is doing the best they can to keep up with the rigorous schedule and we are very proud of our students and their families.

Grade 2 Update

Second graders are learning how to become “experts” on a non-fiction topic. They have been using various text features, such as captions, bold print, subheadings, glossaries, indexes, pictures, and maps to locate key facts or information in a text efficiently. Likewise, they are using context clues to determine the meaning of words and phrases in a text relevant to a grade 2 topic or subject area. In math, students have been solving problems using information presented in bar graphs. They have also created bar graphs to represent a data set. In science, students learned how plants depend on wind, water, and animals to disperse their seeds. Students created three different seed flyers to investigate how each seed flyers’ structure helps the seed disperse. Students also learned what plants need to grow. Students observed

plants that were grown with and without soil and sunlight. They concluded that seeds can sprout without sunlight or soil, but they need light to be healthy and survive.

Grade 3 Update

Third graders continue with the second reading unit that focuses on grasping main ideas and text structures while reading nonfiction texts. Students are reading expository nonfiction, narrative nonfiction, as well as hybrid nonfiction texts. Though all nonfiction, narrative nonfiction requires students to think about the main character's traits, wants, and struggles. Hybrid nonfiction contains both expository and narrative text and students need to recognize which type of text they are reading. In Foundations, we are focusing on vowel-consonant-e syllable exceptions, as well as adding a suffix to the end of a word.

In math, students have completed our multiplication and division units. We will continue practicing multiplication and division facts, working to automaticity. Our current unit focus is area and perimeter.

Grade 4 Update

We have continued with our Nonfiction Unit learning about nonfiction texts organizational patterns: description, chronological, cause and effect, compare and contrast, problem and solution. Students have also continued to learn spelling rules for adding suffixes and plurals.

4th grade has started our division unit by making connections to multiplication. We have used strategies such as equal groups and open area models to solve division problems. In science, we have started to explore geotechnical engineering. This will lead us into looking at how to make structures more stable as well as the effects of erosion on structure stability.

Grade 5 Update

ELA: Students are beginning to learn how to write a persuasive essay, quote evidence from multiple sources, and they are learning about elements of a mystery.

Math: Before going remote, students finished learning about coordinate grids. During the first week of being remote, we spent some time on review (for example, angles). Students are now learning how to classify shapes.

Science: During our first week of being remote, students learned about matter.

Social Studies: During our second week of being remote, we will begin the unit on Native Americans.

Grade 6 Update

Math and Science - In Math we have spent the last few weeks on our integer unit. This started with reviewing number lines and the placement of numbers, both positive and negative, including fractions and decimals. We discussed negative numbers and their application in real-world situations, as well as the concept of an integer's absolute value. We are now moving onto coordinate graphing in all 4 quadrants using both positive and negative coordinate pairs. We should be ready to take our test on this unit soon after our return to school.

In science we are finishing up our unit on plate tectonics and earth's changes. We discussed the types of plate boundaries and the land features that exist at these boundaries. We are taking our assessment this week, and the students will spend the next week working on a research project about earthquakes, volcanoes and tsunamis.

Language Arts and Social Studies- In Language Arts we have been reading [A Long Walk to Water](#) by Linda Sue Park. We are focusing on looking at why the story is being told from two different perspectives in two different time periods. As we progress through the book we will be focusing on how our main character makes an impact on his society. Students are practicing answering text dependent questions using the CER Model (Claim, Evidence, Reason), but they are doing this more independently now.

In Social Studies we are continuing our study of Mesopotamia and the students have begun working on a culminating project, where they are creating their own civilization based on the factors of civilization that helped the Mesopotamian civilization be successful in developing the first advanced civilization.

Important Dates

February Calendar

2/1-Progress Reports

2/3-MVSB 6-7pm

2/3-MVS Deliberative Session

2/19-2 Hour Early Release

2/22-26 February Break



Consent Agenda Item #4



Mont Vernon Village School

1 Kittredge Rd
Mont Vernon, NH 03057H 03222

Tel. (603) 673-5141
ksarfde@sau39.org

TO: Mont Vernon School Board

FROM: Dr. Kimberly Sarfde

DATE: February 3, 2021

RE: Proposed Early Start at MVVS

The Mont Vernon Village School is proposing an earlier start time for the 21-22 school year. The revised school schedule will allow students to have more time to engage in activities after school. Additionally, students will be able to take advantage of increased daylight time during the winter months.

Previous Schedule	Proposed Earlier Start
8:25-8:35 Drop-off	7:50-8:00 Drop-off
8:35 Actual Start Time	8:00 Start Time
3:15 Actual Dismissal Time	2:40 Dismissal
Teachers 8:05-3:30	7:30 - 2:50

Consent Agenda Item #5

Mont Vernon School District
Report of Fund Balance
As of 12/31/2020

		Beginning Balance	Month to Date		Year to Date		Ending Balance
			Income	Disbursements	Income	Disbursements	
Expendable Trusts or Capital Reserve Funds							
ETF	MVVS Property Maintenance Fund (March 2007)	\$261,067	\$5		\$50,164		\$311,236
CRF	MVVS Educate Students with Disabilities	\$31,709	\$1		\$19		\$31,728
ETF	MVSD Tuition Contingency Fund	\$33,111	\$1		\$19		\$33,131
		\$325,887	\$7	\$0	\$50,202	\$0	\$376,095

March 16, 2007

ARTICLE 3 To see if the school district will vote to discontinue the Mont Vernon School Maintenance Expendable Trust Fund established March, 1997, said funds with accumulated interest to the date of withdrawal are to be transferred to the School District's general fund, and further to establish the School Property Maintenance Expendable Trust Fund under the provisions of RSA 198:20-c for the purpose of maintaining, repairing and upgrading both the inside and outside of Mont Vernon school properties, and to raise and appropriate the sum of \$38,287.22 (which is the total amount of funds in the discontinued expendable trust fund plus an additional \$10,000) to be placed in this fund and authorize the use of that amount from the year-end undesignated fund balance (surplus) if available on July 1, 2007, and further to name the School Board as agents to expend this fund. **The school board recommends the passage of this article. Majority vote required to pass.**

March 12, 2010

ARTICLE 6 To see if the Mont Vernon School District will vote to create an expendable trust fund under the provisions of RSA 198:20-c, to be known as the Tuition Expendable Trust Fund, for the purpose of paying Amherst Middle School tuition for Mont Vernon students. Furthermore, to raise and appropriate \$1.00 toward this purpose and to name the Mont Vernon School Boards as agents to expend from this fund.
Majority vote required to pass.
The Mont Vernon School Board does not recommend the passage of this article by a vote of 2 - 3.
The Mont Vernon School District Budget Committee does not recommend the passage of this article by a vote of 1 - 3 with one abstention.

March 8, 2016

Article 3
Shall the Mont Vernon School District vote to establish a capital reserve fund under the provisions for RSA 35:1-b to be known as the Mont Vernon School District fund for educating students with disabilities for the purpose of covering the costs of educating students with disabilities and name the Mont Vernon School Board as agents to expend this fund and further raise and appropriate up to **\$30,000** from year-end undesignated fund balance (surplus) if available on June 30, 2016 to be placed in this fund?
Majority vote required to pass.
The Mont Vernon School Board unanimously recommends the passage of this article by a vote of 4 to 0.
The Mont Vernon School District Budget Committee unanimously recommends the passage of this article by a vote of 4 to 0.
The estimated tax impact of passing this article is an increase of \$0.12 per \$1000.

YES NO

* updated annually

Consent Agenda Item #6

**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

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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>

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

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>	<u>(189,300)</u>
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

	<u>NOTE</u>
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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,

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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.

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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.

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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	3,526,103	12,915	3,539,018

(Continued)

MONT VERNON SCHOOL DISTRICT
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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>

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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.

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		Total
	Food Service	Student Activity	
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>

Consent Agenda Item #7

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



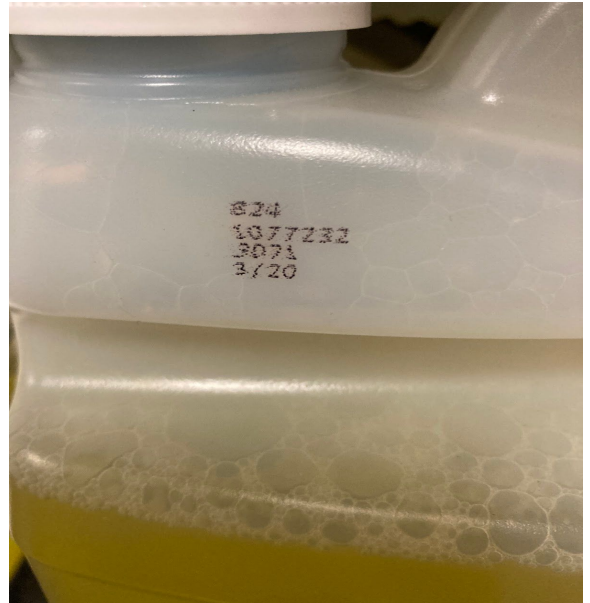
Main office carpet cleaned



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



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

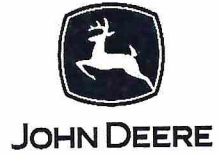
Extended Price

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

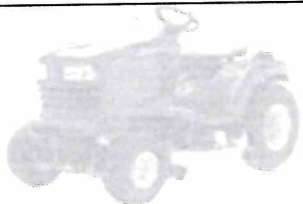
Deliver To:

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
Prv Phone: 603-673-5141	Prv Phone: 603-673-5141	Location: 15
		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	

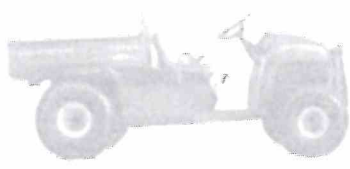
Gen- Retail								
DELIVERY1	DELIVERY 1	1.00	42.50	42.50	\$42.50	N		
Labor: \$55.00	Parts: \$0.00	OL&M: \$0.00	Misc: \$42.50	Sub-Total: \$97.50				

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:	<u>\$97.50</u>

*** 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:

To: Adam Steel, Superintendent SAU #39

From: Roger Preston, Director of Facilities

RE: Roof Bid, UST Repair Quote, and Mower Quote Update

2/2/2021

Mr. Steel,

Please find additional information for the MVSB on meeting on 2/3/2021

- The District has agreed to add \$5,000.00 to the Ridge Runner Construction bid price to cover a portion of the bond cost. This changes the Ridge Runner Construction bid from \$205,152.00 to \$210,152.00.

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	\$210,152.00

[MVVS Roof Bid Review Form](#)

- [Quote received to repair underground storage tank deficiencies \(\\$16,143.50\)](#)
- [Quote received for new lawn mower and bagger \(\\$4,049.98\)](#)
[Husqvarna TS 348XD](#)