



Regional School District #4
Chester – Deep River – Essex – Region 4

REGIONAL SUPERVISION DISTRICT COMMITTEE

Via Google Meet
Dial +1 (617) 675-4444
PIN: 950 761 936 4991#
Apr. 01, 2021 @ 6:00 p.m.

AGENDA

Please note: EARLIER Start
time of 6:00 p.m. to
accommodate agenda items

To: Members of the Regional Supervision District Committee
Subject: **Committee meeting Thursday, April 01, 2021**
Time: Committee meeting will begin at **6:00 p.m**
Place: **Via Google Meet – To listen remotely please dial (US) +1 (617) 675-4444 PIN: 950 761 936 4991#**
(We kindly ask that you **please mute your phone immediately** upon connecting to the meeting as this will improve the audio quality for all participants. Google Meet may do this automatically, depending on the number of people already connected to the call. If so, pressing ***6** will unmute your phone when it's time to speak)

Please contact Jennifer Bryan at Central Office- email jbryan@reg4.k12.ct.us if you are unable to attend.

Mission Statement

We, the communities of Chester, Deep River, Essex and Region 4, engage all students in a rigorous and collaborative educational program. We prepare our learners to be respectful citizens who are empowered to contribute in a globalized society.

1. **Call to order. 6:00 p.m.** – Chester BOE Chair = *Supv. Dist. Chair (yearly rotation at December mtg. – goes to Chester until Dec. 2021)*

2. **Verbal Roll Call for Committee Members**

3. **Election to fill vacancies** in Committee office(s)

The Chair shall open the floor for nomination for the following office(s):

➤ The combined office of Secretary/Treasurer

4. **Consent agenda.** The following items are to be handled as combined and by single vote. Any Board member may request that an item be pulled out for further discussion.

4.1 Minutes from Regular Meeting of February 25, 2021 (*encl #1*)

4.2 Minutes from Special Meeting of March 01, 2021 (*encl #2*)

4.3 Accounts Payable report (*encl #3*)

5. **Public comment.** (*In the interest of creating the best remote meeting experience for all participating parties, we would ask that you please keep your phone on mute until such time when the Chair calls for Public Comment. Please continue to keep your phone on mute unless you are requesting to be recognized by the Chair to make a comment. Once you have been recognized by the Chair to make your comment, the following standard public comment guidelines will still apply:* **PLEASE NOTE: Upon dialing in, Google Meet may have shared a message that your phone has been automatically muted due to the number of callers on the line and instructed you to press *6 if you would like to unmute your phone. When you are done speaking, please remember to press *6 (or your phone's mute button) again to reduce background noise.**

The public is reminded to state name for the record. Comments should be kept to a maximum of three minutes. Public comment is not intended to be a question and answer period; rather it is an opportunity for the Committee to hear citizen comment related to educational matters

6. **Reports and Other Items.**

6.1. Superintendent's Report (*B. White*)

a. District Update (HOLD for Joint mtg.)

b. Information and Communication

c. Discussion and Possible VOTE to approve Joint BOE Calendar Committee's recommendations for revisions to the SY 2021-22 District School Calendar (*encl #4*)

6.2. Finance Office Report – *B. Grissom*

- a. Supervision District Budget Status Report (*encl #5*)
- b. Medical Reserve Tracking (*encl #6*)
- c. Discussion and possible VOTE to approve transfer(s) as presented (*encl #7*)

6.3. Discussion and possible VOTE to approve a revised Supervision District 2021-22 proposed budget in the amount of \$8,214,486 and move it to the Joint BOE for vote (*encl #8*)

6.4. Presentation of 2019-20 Audit Report for Supervision District (*encl #9*) – *Mahoney Sabol*

6.5. Discussion and possible VOTE to approve the Superintendent’s recommendation for distribution of surplus Supervision District funds from FY 2019-20 to the member towns based on 2019-20 contributions.

6.6. Reports and Communication (BOE chair from Chester, Deep River, Essex & Region 4)

6.7. Joint PK Committees – (*Comm. Chairs*) Policy – *TBD*; Curriculum – *J. Stack*; Finance – *R. Daniels*

Finance	Policy	Curriculum
TBD	TBD	TBD

7. Public comment.

The public is reminded to state name for the record. Comments should be kept to a maximum of three minutes. Public comment is not intended to be a question and answer period; rather it is an opportunity for the Committee to hear citizen comment related to educational matters

8. Future agenda Items

- 8.1 Next regular Supervision District Committee meeting – June 03, 2021 @ 6:30 p.m.
- 8.2 Discussion and Possible VOTE to renew the *Agreement Concerning the Establishment and Operation of an Interim Collaborative Preschool Program* dated February 13, 2008 (*June*)
- 8.3 End of Year Transportation Report – *C. Charbono (June)*
- 8.4 Vote on Joint BOE RFP Legal Bid Review Committee’s recommendation to appoint counsel (*June*)

9. Adjournment



Regional School District 4
Chester – Deep River – Essex – Region 4
Boards of Education Committees – School Year 2020-21 (Updates in Progress)

Joint BOE Standing Committees (standing committees have regularly scheduled meetings)			
*Joint PK-12 Policy Sub-Committee	R4(Sandmann/Clymas) CH(Bernardoni/Scherber) DR(Maikowski/Campbell) ES (Seidman/McCluskey)		
*Joint PK-12 Curriculum Sub-Comm.	R4(Cavanaugh/TBD) CH(Bibbiani/Fearon) DR(T.Dickson/Grunko) ES (Johnston/Sweet)		
*Joint PK-12 Finance Sub-Committee	R4 (Clark/Daniels) CH (Pollock/Englert) DR (Hallden/Lewis) ES (Seidman/Watson)		
Supervision District Committee (2 yr terms end in Nov. of the year listed after each name)	R4 (Sandmann 21 / Cavanaugh 21 / Clark 21) CH (Fearon 21 /Fitzgibbons 21 / Englert 21) DR (Campbell 21 / Ferretti 21 / Morrissey 21) ES (TBD 21 /McCluskey 21 / Seidman 21)		
Joint Ad Hoc Committees (ad hoc committees meet for a designated period or as needed)			
Personnel & Negotiations		<u>Contract duration</u>	<u>Initiate negotiations</u>
- Joint BOE Teacher negotiations	R4 (Daniels/Clymas/TBD) CH (TBD/Englert Alt.) DR (Morrissey/TBD Alt.) ES (TBD/Watson)	Expires 7/2022	6/2021
- Joint BOE Administrator negotiations	Same as ABOVE for Teacher negotiations	Expires 7/2023	9/2022
- Joint BOE Paraeducator negotiations	Same as BELOW for Net Tech et al.	Expires 7/2021	3/2021
- Joint BOE NetTechs et al negotiations (ElemSec/Elem Nurses/ElemNetTech/R4NetTEch/ElemCustodians)	R4 (Daniels/Clymas/TBD) CH (Fitzgibbons, TBD) DR (Campbell/Ferretti Alt.) ES (TBD/Watson)	Expires 7/2021	3/2021
- Cafeteria (all schools)		Expires 7/2021	3/2021
Public Relations & Community Outreach	R4(TBD/TBD), CH (Bibbiani), ES (Seidman), DR (Wegalarz/TBD)		
Technology	R4(TBD), CH(Englert), ES (Seidman), DR (TBD)		
School Calendar	R4(TBD/Daniels), CH (Englert), ES (McCluskey), DR (TBD)		
LEARN Joint BOE representative(s)	R4(Cavanaugh), CH(Bernardoni), ES(TBD), DR(TBD)		
School Security Advisory Committee	R4(TBD), CH(Greenberg-Ellis, Bibbiani), DR(TBD), ES(TBD)		
Tuition Committee	R4(TBD), CH (TBD), DR (Morrissey), ES (McCluskey/Seidman Alt.))		
RFP Transportation Bid Review	R4(Cavanaugh), CH (Englert), DR (TBD), ES (Seidman/TBD)		
RFP Legal Bid Review	R4(Clymas, Daniels), CH (Scherber), DR (Dickson), ES (Johnston)		
Joint BOE Insurance Committee	R4(Clymas), CH (Bernardoni), DR (Lewis), ES (Seidman)		
Individual BOE Ad Hoc Committees (ad hoc committees meet for a designated period or as needed)			
<u>Chester BOE</u>			
Facilities	Englert		
PTO	Smith		
CATV Advisory Council (Cable TV)	For Discussion		
<u>Deep River BOE</u>			
Facilities	Morrissey/Ferretti		
PTO	rotating		
School Improvement Team	TBD		
CATV Advisory Council (Cable TV)	TBD		
<u>Essex BOE</u>			
Building	Seidman		
PTO	Rotating		
School Improvement Team	TBD		
Essex Foundation	McCluskey / TBD		
Communications	Rotating		
CATV Advisory Council (Cable TV)	TBD		
<u>Region 4 BOE</u>			
Personnel & Negotiations		<u>Contract duration</u>	<u>Initiate negotiations</u>
▪ R4 Secretaries/Nurses	Clymas/Daniels/TBD	Expires 7/2021	3/2021
▪ R4 Custodians	Clymas/Daniels/TBD	Expires 7/2021	3/2021
R4 Audit & Finance	TBD/TBD		
School Improvement Team	TBD/TBD/TBD		
R4 Grounds and Buildings Maintenance and Oversight Committee	Sandmann/TBD/TBD		
JWMS Security Project Building Committee	Daniels		
R4 Educational Foundation	TBD		
Region 4 Extra compensation points committee	Clark (only 1 rep needed)		
R4 Long Range Athletic Facilities Planning Task Force	Clymas/Daniels		
R4 Safety	TBD		
R4 Advisory Council (PTO)	For Discussion		
R4 Facilities Study Committee	TBD		

REGIONAL SUPERVISION DISTRICT COMMITTEE

Welcome to tonight's meeting of the Supervision District Committee. We appreciate your interest and attendance.

WHO WE ARE:

The Supervision district is chartered through an agreement established in 1964 among the Boards of Education of Chester, Deep River, Essex and Region 4, and modified in 2000, to fund those programs and services that are best shared across the five schools in our communities. The Supervision District provides our communities the economies of scale of a larger multi-school district yet allows each town the autonomy to manage its own elementary school.

David Fitzgibbons, Vice-Chair	(CH)	2021	Mary Campbell	(DR)	2021	Lon Seidman	(ES)	2021
Tom Englert	(CH)	2021	Miriam Morrissey	(DR)	2021	Loretta McCluskey,	(ES)	2021
Charlene Fearon	(CH)	2021	Bob Ferretti	(DR)	2021	Vacancy	(ES)	2021
John Stack	(R4)	2021	Jane Cavanaugh	(R4)	2021	Kate Sandmann, Chair	(R4)	2021

Our contact information is listed on the District web site: www.reg4.k12.ct.us Our annual goals are also listed.

We are assisted in the meeting by our school administration:

Brian J. White, Superintendent of Schools
Vacancy, Assistant Superintendent of Schools
Sarah Smalley, Director of Pupil Services
Bob Grissom, Finance Director

Our committee clerk is **Jennifer Bryan.**

HOW YOU CAN CONTRIBUTE AND PARTICIPATE:

We typically have two "Audiences of Citizens" during the meeting. During this part of the meeting, you can make comments, suggestions and ask questions. We ask you to limit comments to 3 minutes. If you share a common topic with others, we encourage the use of a single spokesperson for the group. As the intention of the audience of citizens is for the Committee to listen to you, the Committee may not respond immediately since we may not have discussed or taken a position on the topic...please don't take this as a sign of disinterest. Our standard of courtesy and respect for the opinions of others is the same as the one expected of our students.

We encourage written input to the Committee to include suggestions on future agenda items. Upon request, letters can be read at the meeting as long as they focus on issues or policies and not people.

While we value your input, please know the Committee meeting is a "Meeting in Public" and not a "Public Meeting." We appreciate your helping us accomplish our agenda in a time effective manner.

REGULAR MEETINGS:

Regular Meeting Agendas and Special Meeting Agendas are posted in each of the Town Halls and on the school website (www.reg4.k12.ct.us).

EXECUTIVE SESSION:

The Committee may occasionally meet in "Executive Session." This closed-door meeting is for discussing items of a sensitive nature, such as personnel issues or negotiation strategy.

SPECIAL MEETINGS:

Special meetings may be called with a minimum of 24 hours advanced notice, to discuss specific items.

We appreciate your attendance this evening and invite your continued interest on behalf of the students and residents of Region 4, Chester, Deep River and Essex.

F.O.I. Compliance – Subject to BOE approval at a future meeting

REGIONAL SUPERVISION DISTRICT COMMITTEE

Date: February 25, 2021

Regular Meeting – REMOTE MEETING held

(To view a recording of this meeting, please visit our website www.reg4.k12.ct.us and select “Remote Meeting Recordings” under the BOARD OF EDUCATION Heading)

CHESTER BOARD OF EDUCATION:

David Fitzgibbons, Tom Englert, Charlene Fearon

DEEP RIVER BOARD OF EDUCATION:

Paula Weglarz, Miriam Morrissey, Bob Ferretti (6:31 p.m.)

ESSEX BOARD OF EDUCATION:

Lon Seidman, Loretta McCluskey

REGION 4 BOARD OF EDUCATION:

Kate Sandmann (6:31 p.m.), Jane Cavanaugh

Also in attendance: Brian. J. White, Superintendent; Sarah Smalley, Director of Pupil Services; Robert Grissom, Finance Director

CALL TO ORDER and Verbal Roll Call

Committee Chair David Fitzgibbons called the meeting to order at 6:30 p.m. and took a verbal rollcall.

CONSENT AGENDA

On motion duly made and seconded the Committee unanimously VOTED to approve the consent agenda consisting of the Minutes from the regular meeting of December 03, 2020; special meeting of December 16, 2020; budget workshop I of December 16, 2020; CABE workshop of January 11, 2021; Budget workshop II of January 12, 2021; budget workshop III of January 20, 2021; and the Accounts Payable Report

PUBLIC COMMENT – Richard Strauss of Chester asked a question regarding the allocation used as shown on page 18 of the budget document. He asked if the allocation should be based on total expenditures or total expenditures minus the anticipated revenue.

REPORTS AND OTHER ITEMS

Superintendent White will hold his report until the Joint BOE meeting immediately following this meeting.

Superintendent White reviewed the proposed 2021-22 Supervision District Budget. As a matter of clarity, he highlighted a typo correction that has been made since the document was last shared at the public hearing. The budget document enclosure distributed for this evening shows a typo correction in the ADM history for current year (2020-21). This correction creates no material changes to the document and it had no impact on the proposed budget, nor on the numbers that have been shared, as it was pertaining only to the current year and not the proposed budget for next year.

Superintendent White noted that Mr. Strauss had submitted his question to central office earlier in the day, and he asked Finance Director Bob Grissom to speak more specifically to that.

Mr. Grissom noted that for Supervision District, any potential revenues come from Pre-k tuition, and as such are just an estimate at this point. Therefore, it is more appropriate to allocate based on total expenditures. Any revenues that are realized would be included in the calculation of surplus, if any, and then returned to towns as part of any surplus calculation. That is appropriate and consistent with how past allocations and billings have been made for Supervision District.

On motion duly made and seconded, the Committee VOTED (9 Yes / 1 No – *T. Englert* = motion passed) to move the proposed 2021-22 Supervision District Budget in the amount of \$8,257,430 to the Joint BOE for vote later this evening.

Finance Office Report

Finance Director Bob Grissom reviewed the enclosures including the Supervision District Budget Status report and the Medical Reserve Tracking report.

Individual BOE reports

Chester – Board Chair David Fitzgibbons shared that Chester Elementary School was recently featured on Channel 8 in a segment called “What’s Right with Schools”.

Deep River – Board Chair Paula Weglarz reported that they wrapped up their budget discussion at their second workshop. It will go to the Board for vote at their next meeting.

Essex – Board Chair Lon Seidman shared that Essex has also wrapped up their budget talks and will vote at their next meeting. They saw a sharp rise in enrollment this year, so that is something that they are keeping an eye on with regards to class size.

Region 4 – Board Chair Kate Sandmann reported that winter sports are currently proceeding and they are being recorded to allow for remote spectators. The Board is discussing the possibility of marketing the property at Falls Landing Road. New quarantine protocols for the high school have been well received over all.

PUBLIC COMMENT – no comments were made

FUTURE AGENDA ITEMS

- Next regular Supervision District Committee meeting – April 01, 2021 @ 6:30 p.m.
- Review/approval of Supervision District Audit Report for 2019-20 (*TBD*)

ADJOURNMENT:

On motion duly made and seconded, the Committee unanimously VOTED to adjourn at 6:48 p.m.

Respectfully Submitted,

Jennifer Bryan, Clerk

F.O.I. Compliance – Subject to Committee approval

SUPERVISION DISTRICT COMMITTEE

March 01, 2021

Special Meeting – REMOTE MEETING held

(To view a recording of this meeting, please visit our website www.reg4.k12.ct.us and select “Remote Meeting Recordings” under the BOARD OF EDUCATION Heading)

Attendance:	<u>Supervision District Comm.</u>		<u>Administration:</u>		<u>Other</u>	
(√ = attended)	David Fitzgibbons	√	Brian White	√	Sarah Brzozowy	√
	Lon Seidman	√	Robert Grissom	√		
	Kate Sandmann	√	Sarah Smalley	√		
	Charlene Fearon (re-joined @ 6:16 p.m., after the vote)	√				
	Miriam Morrissey	√				
	Jane Cavanaugh	√				
	John Stack	√				
	Bob Ferretti	√				
	Tom Englert	√				
	Loretta McCluskey	√				
	DG Fitton					
	Paula Weglarz					

Call To Order: approx. 6:00 p.m. with verbal roll call

Items / Discussion

On motion duly made and seconded, the Committee unanimously VOTED to move into Executive Session at 6:02 p.m. for the purpose of interviewing the Superintendent’s recommended candidate for Assistant Superintendent.

The Committee returned to public session at approx. 6:12 p.m.

A second verbal roll call was held.

On motion duly made and seconded, the Committee VOTED (8 Yes / 1 No – Tom Englert = motion passed) to approve the Superintendent’s recommendation to appoint Dr. Sarah Brzozowy as Assistant Superintendent effective July 01, 2021.

Superintendent White officially welcomed Sarah Brzozowy.

ADJOURNMENT:

On motion duly made and seconded, the Committee unanimously VOTED to adjourn at approx. 6:17 p.m.

02/23/2021 10:16
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REGIONAL SCHOOL DIST # 4
A/P CASH DISBURSEMENTS JOURNAL

P 1
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CASH ACCOUNT: 5000		1040	SUPERVISION CASH				INV DATE	PO	WARRANT	NET
CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INVOICE DTL DESC				
14150	02/23/2021	PRTD	2625 APPLE COMPUTER INC.	108890	AE17712754	01/15/2021	SD021721			497.95
	Invoice: AE17712754					REPAIR MACBOOK-PRESCHOOL				
						CHECK	14150	TOTAL:		497.95
14151	02/23/2021	PRTD	5835 CITIZENS BANK - HEA	108892	FEB 2021	02/01/2021	21500003 SD021721			103,364.00
	Invoice: FEB 2021					FEB 2021 MONTHLY PAYMENT				
						CHECK	14151	TOTAL:		103,364.00
14152	02/23/2021	PRTD	7556 DIME OIL, LLC	108894	087717	01/15/2021	21500005 SD021721			5,306.00
	Invoice: 087717					ACCT REG4D				
						CHECK	14152	TOTAL:		5,306.00
14153	02/23/2021	PRTD	6171 WINDSTREAM	108908	73503658/FEB	02/08/2021	21500020 SD021721			1,415.37
	Invoice: 73503658/FEB					ACCT 209482924				
						CHECK	14153	TOTAL:		1,415.37
14154	02/23/2021	PRTD	2332 FIRST STUDENTS INC	108895	11709645	01/20/2021	21500008 SD021721			2,976.61
	Invoice: 11709645					VIRTUAL LEARNING 12/01/20				
				108896	11709646	01/20/2021	21500008 SD021721			2,742.41
	Invoice: 11709646					VIRTUAL LEARNING 12/2/20				
				108897	11709649	01/20/2021	21500008 SD021721			5,641.32
	Invoice: 11709649					VIRTUAL LEARNING 12/3 & 12/4/20				
				108898	11709652	01/20/2021	21500008 SD021721			3,092.99
	Invoice: 11709652					VIRTUAL LEARNING 12/17/20				
				108899	11709655	01/20/2021	21500008 SD021721			221.60
	Invoice: 11709655					VIRTUAL LEARNING 12/23/20				
						CHECK	14154	TOTAL:		14,674.93
14155	02/23/2021	PRTD	3864 NCS PEARSON INC.	108900	10243255	08/17/2020	21500034 SD021721			359.00
	Invoice: 10243255					A103000185042 - CEFL PRESCHOOL				
						CHECK	14155	TOTAL:		359.00
14156	02/23/2021	PRTD	2944 PLAN ADMINISTRATION,	108903	FEB 2021	02/01/2021	SD021721			2,470.78
	Invoice: FEB 2021					PAL 0768,0769,0771,0770,0744 REG LIFE INS				

*** GRAND TOTAL *** 132,097.62

02/23/2021 10:16
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REGIONAL SCHOOL DIST # 4
A/P CASH DISBURSEMENTS JOURNAL

P 3
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JOURNAL ENTRIES TO BE CREATED

CLERK: 9781dpea

YEAR PER	JNL									
SRC ACCOUNT										
EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T OB	DEBIT	CREDIT		
2021 8 280										
APP 5000-2000					SUPERVISION ACCOUNTS PAYABLE		132,097.62			
02/23/2021	SD021721 DP				AP CASH DISBURSEMENTS JOURNAL					
APP 5000-1040					SUPERVISION CASH			132,097.62		
02/23/2021	SD021721 DP				AP CASH DISBURSEMENTS JOURNAL					
					JOURNAL 2021/08/280 TOTAL		132,097.62	132,097.62		

02/23/2021 10:16
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REGIONAL SCHOOL DIST # 4
 A/P CASH DISBURSEMENTS JOURNAL

P 4
 apcshdsb

JOURNAL ENTRIES TO BE CREATED

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
5000 SUPERVISION DISTRICT 5000-1040 5000-2000	2021 8	280	02/23/2021	SUPERVISION CASH SUPERVISION ACCOUNTS PAYABLE	 132,097.62	 132,097.62
				FUND TOTAL	132,097.62	132,097.62

** END OF REPORT - Generated by Dawn Pearson **

03/09/2021 08:51
9781dpea

REGIONAL SCHOOL DIST # 4
A/P CASH DISBURSEMENTS JOURNAL

P 1
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CASH ACCOUNT: 5000		1040	SUPERVISION CASH						
CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
INVOICE DTL DESC									
14160	03/09/2021	PRTD	6432 A&A OFFICE SYSTEMS,	109205	INV476790	02/25/2021		SD030521	334.10
	Invoice:		INV476790			COLOR COPIES			
						CHECK	14160	TOTAL:	334.10
14161	03/09/2021	PRTD	7567 NAVIGATE360 LLC	109206	59045	02/01/2021	21500053	SD030521	4,416.00
	Invoice:		59045			ANNUAL TRAINING INSTITUTE SUBS			
						CHECK	14161	TOTAL:	4,416.00
14162	03/09/2021	PRTD	2836 SYNCB/AMAZON	109207	733966687746	01/08/2021	21500050	SD030521	26.98
	Invoice:		733966687746			SWIN DIAPER COVERS FOR TODDLER			
						CHECK	14162	TOTAL:	26.98
14163	03/09/2021	PRTD	2419 FRONTIER COMMUNICATI	109228	86052629401231795-FE	02/19/2021	21500006	SD030521	42.13
	Invoice:		86052629401231795-FE			ACCT 860-526-2940-123179-5			
						CHECK	14163	TOTAL:	42.13
14164	03/09/2021	PRTD	6999 CT COMPUTER SERVICES	109208	INV000170442/FEB	01/21/2021	21500002	SD030521	1,923.00
	Invoice:		INV000170442/FEB			BACKUP, OFFSITE BACKUP -SUPPOR			
				109209	inv000170979/MARCH	02/22/2021	21500002	SD030521	1,923.00
	Invoice:		inv000170979/MARCH			BACKUP, OFFSITE BACKUP -SUPPOR			
				109210	INV000169760	12/09/2020	21500046	SD030521	9,434.00
	Invoice:		INV000169760			SMARTET 24/7/4 HOUR SUPPORT CO			
				109211	INV000170009	12/21/2020	21500046	SD030521	46.20
	Invoice:		INV000170009			SMARTET 24/7/4 HOUR SUPPORT CO			
						CHECK	14164	TOTAL:	13,326.20
14165	03/09/2021	PRTD	6719 EVERSOURCE	109212	51017903063/ FEB	02/16/2021	21500007	SD030521	330.50
	Invoice:		51017903063/ FEB			ACCT 5101-7903063			
						CHECK	14165	TOTAL:	330.50
14166	03/09/2021	PRTD	2332 FIRST STUDENTS INC	109214	11711713	02/02/2021		SD030521	3,262.90
	Invoice:		11711713			GAS USAGE FOR VEHICLES			
				109220	11712613	02/05/2021	21500008	SD030521	60,026.40
	Invoice:		11712613			DAILY- DEC 27 - JAN 23 2021			
				109221	11712624	02/05/2021	21500008	SD030521	9,812.60

03/09/2021 08:51
9781dpea

REGIONAL SCHOOL DIST # 4
A/P CASH DISBURSEMENTS JOURNAL

P 2
apcshdsb

CASH ACCOUNT: 5000		1040	SUPERVISION CASH						
CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INV DATE	PO	WARRANT	NET
						INVOICE DTL DESC			
Invoice:	11712624					SP ED -DEC 27-JAN 23 2021			
				109222	11712627	02/05/2021 21500008	SD030521		571.20
Invoice:	11712627					SP ED DEC 27 - JAN 32 2 021			
				109224	11713880	02/11/2021 21500008	SD030521		1,039.94
Invoice:	11713880					VIRTUAL JAN8,11,12,14,15 2021			
				109225	11713867	02/11/2021 21500008	SD030521		40.85
Invoice:	11713867					VIRTUAL JAN 4,6, 27 2021			
				109226	11713868	02/11/2021 21500008	SD030521		623.96
Invoice:	11713868					VIRTUAL JAN 4, 6, 27, 2021			
				109227	11713876	02/11/2021 21500008	SD030521		226.89
Invoice:	11713876					VIRTUAL JAN 8,11,12,14,15, 2021			
						CHECK	14166	TOTAL:	75,604.74
14167	03/09/2021	PRTD	6123 JJ KELLER & ASSOCIAT	109229	9105709645	02/11/2021		SD030521	846.66
	Invoice:	9105709645				EMPLOYMENT POSTERS			
						CHECK	14167	TOTAL:	846.66
14168	03/09/2021	PRTD	7078 JENNIFER NUCCI	109230	2/17/21	02/17/2021		SD030521	1,881.00
	Invoice:	2/17/21				COURSE REIMBURSEMENT			
						CHECK	14168	TOTAL:	1,881.00
14169	03/09/2021	PRTD	2411 PITNEY BOWES GLOBAL	109236	3313031071	02/23/2021 21500012	SD030521		151.44
	Invoice:	3313031071				ACCT 0012399752			
						CHECK	14169	TOTAL:	151.44
14170	03/09/2021	PRTD	2944 PLAN ADMINISTRATION,	109237	MARCH2021	03/01/2021		SD030521	296.20
	Invoice:	MARCH2021				VOLUNTARY LIDE PAL 0868			
				109238	MARCH 2021	03/01/2021		SD030521	2,620.04
Invoice:	MARCH 2021					REG LIFE PAL 0768,0769,0771,0770,0744			
						CHECK	14170	TOTAL:	2,916.24
14171	03/09/2021	PRTD	4980 QUALITY PROPANE, INC	109231	1684368	02/16/2021 21500014	SD030521		760.38
	Invoice:	1684368				HEATING FUEL - JULY 2020 - JUN			

03/09/2021 08:51
9781dpea

REGIONAL SCHOOL DIST # 4
A/P CASH DISBURSEMENTS JOURNAL

P 3
apcshdsb

CASH ACCOUNT: 5000		1040	SUPERVISION CASH				INV DATE	PO	WARRANT	NET
CHECK NO	CHK DATE	TYPE	VENDOR NAME	VOUCHER	INVOICE	INVOICE DTL	DESC			
						CHECK		14171	TOTAL:	760.38
14172	03/09/2021	PRTD	8092 QUENCH USA INC	109232	INV02979799		03/01/2021 21500010 SD030521			43.00
			Invoice: INV02979799				ACCT D352715			
						CHECK		14172	TOTAL:	43.00
14173	03/09/2021	PRTD	2436 TREASURER REGIONAL S	109233	SD590374		02/25/2021 21500013 SD030521			507.81
			Invoice: SD590374				LEGAL FEES - JULY 2020 - JUNE			
						CHECK		14173	TOTAL:	507.81
14174	03/09/2021	PRTD	2381 TYLER TECHNOLOGIES I	109234	045-330615		03/01/2021 21500016 SD030521			12,078.88
			Invoice: 045-330615				MUNIS APPLICATION SERVICES APR-JUNE2021			
						CHECK		14174	TOTAL:	12,078.88
14175	03/09/2021	PRTD	6082 VERIZON WIRELESS	109240	9873448731/FEB		03/01/2021 21500017 SD030521			1,719.65
			Invoice: 9873448731/FEB				ACCT 9809144644			
						CHECK		14175	TOTAL:	1,719.65
14176	03/09/2021	PRTD	7854 CHARLES WARD	109241	022521		02/24/2021 SD030521			1,037.50
			Invoice: 022521				CONSULTING ON FINANCIAL DATA			
						CHECK		14176	TOTAL:	1,037.50
14177	03/09/2021	PRTD	5105 WB MASON	109235	217861434		02/11/2021 21500018 SD030521			58.49
			Invoice: 217861434				COPY PAPER			
				109242	218163982		02/24/2021 21500018 SD030521			36.25
			Invoice: 218163982				SUPPLIES			
						CHECK		14177	TOTAL:	94.74

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REGIONAL SCHOOL DIST # 4
 A/P CASH DISBURSEMENTS JOURNAL

P 4
 apcshdsb

NUMBER OF CHECKS 18 *** CASH ACCOUNT TOTAL *** 116,117.95

	<u>COUNT</u>	<u>AMOUNT</u>
TOTAL PRINTED CHECKS	18	116,117.95

*** GRAND TOTAL *** 116,117.95

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REGIONAL SCHOOL DIST # 4
 A/P CASH DISBURSEMENTS JOURNAL

P 5
 apcshdsb

JOURNAL ENTRIES TO BE CREATED

CLERK: 9781dpea

YEAR PER	JNL								
SRC ACCOUNT									
EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T OB	DEBIT	CREDIT	
2021 9 96									
APP 5000-2000					SUPERVISION ACCOUNTS PAYABLE		116,117.95		
03/09/2021	SD030521 DP				AP CASH DISBURSEMENTS JOURNAL				
APP 5000-1040					SUPERVISION CASH			116,117.95	
03/09/2021	SD030521 DP				AP CASH DISBURSEMENTS JOURNAL				
					JOURNAL 2021/09/96 TOTAL		116,117.95	116,117.95	

03/09/2021 08:51
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REGIONAL SCHOOL DIST # 4
 A/P CASH DISBURSEMENTS JOURNAL

P 6
 apcshdsb

JOURNAL ENTRIES TO BE CREATED

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
5000 SUPERVISION DISTRICT 5000-1040 5000-2000	2021 9	96	03/09/2021	SUPERVISION CASH SUPERVISION ACCOUNTS PAYABLE	 116,117.95	 116,117.95
				FUND TOTAL	116,117.95	116,117.95

** END OF REPORT - Generated by Dawn Pearson **

03/19/2021 14:25
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REGIONAL SCHOOL DIST # 4
A/P CASH DISBURSEMENTS JOURNAL

P 1
apcshdsb

CASH ACCOUNT: 5000		1040	SUPERVISION CASH								
CHECK NO	CHK DATE	TYPE	VENDOR NAME		VOUCHER	INVOICE		INV DATE	PO	WARRANT	NET
INVOICE DTL DESC											
14178	03/19/2021	PRTD	5835 CITIZENS BANK	- HEA	109485	MAR 2021		03/01/2021	21500003	SD031821	103,363.00
		Invoice: MAR 2021						MARCH 2021 MONTHLY			
								CHECK	14178	TOTAL:	103,363.00
14179	03/19/2021	PRTD	7556 DIME OIL, LLC		109486	89729		03/05/2021	21500005	SD031821	7,486.01
		Invoice: 89729						ACCT REG4D			
								CHECK	14179	TOTAL:	7,486.01
14180	03/19/2021	PRTD	6171 WINDSTREAM		109507	73588097/MARCH		03/08/2021	21500020	SD031821	1,415.37
		Invoice: 73588097/MARCH						ACCT 209482924			
								CHECK	14180	TOTAL:	1,415.37
14181	03/19/2021	PRTD	2332 FIRST STUDENTS INC		109487	11717829		03/05/2021	21500008	SD031821	7,628.14
		Invoice: 11717829						FEB 1,2,9,19 2021 VIRTUAL LEARNING			
					109489	11717831		03/05/2021	21500008	SD031821	5,400.79
		Invoice: 11717831						FEB 1,2,9,19 2021 VIRTUAL LEARNING			
					109490	11716480		03/02/2021	21500008	SD031821	60,026.40
		Invoice: 11716480						DAILY TRANSPORTATION			
					109491	11716486		03/02/2021	21500008	SD031821	10,408.20
		Invoice: 11716486						PREK TRANSPORTATION			
								CHECK	14181	TOTAL:	83,463.53
14182	03/19/2021	PRTD	5185 ODYSSEY ADVISORS, IN		109493	6012		03/10/2021		SD031821	5,250.00
		Invoice: 6012						GASB-75			
								CHECK	14182	TOTAL:	5,250.00
14183	03/19/2021	PRTD	5372 PMT ASSOCIATES, INC		109492	59238		02/25/2021		SD031821	405.00
		Invoice: 59238						PMT TRAINING			
								CHECK	14183	TOTAL:	405.00
14184	03/19/2021	PRTD	3042 SMALLEY, SARAH		109500	MAR 2021		03/15/2021		SD031821	143.21
		Invoice: MAR 2021						REIMBURSEMENT FOR MATERIALS			
								CHECK	14184	TOTAL:	143.21

*** GRAND TOTAL *** 202,245.97

03/19/2021 14:25
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REGIONAL SCHOOL DIST # 4
 A/P CASH DISBURSEMENTS JOURNAL

P 3
 apcshdsb

JOURNAL ENTRIES TO BE CREATED

CLERK: 9781dpea

YEAR PER	JNL								
SRC ACCOUNT									
EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T OB	DEBIT	CREDIT	
2021 9 283									
APP 5000-2000					SUPERVISION ACCOUNTS PAYABLE		202,245.97		
03/19/2021	SD031821 DP				AP CASH DISBURSEMENTS JOURNAL				
APP 5000-1040					SUPERVISION CASH			202,245.97	
03/19/2021	SD031821 DP				AP CASH DISBURSEMENTS JOURNAL				
					JOURNAL 2021/09/283 TOTAL		202,245.97	202,245.97	

03/19/2021 14:25
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REGIONAL SCHOOL DIST # 4
 A/P CASH DISBURSEMENTS JOURNAL

P 4
 apcshdsb

JOURNAL ENTRIES TO BE CREATED

FUND ACCOUNT	YEAR PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
5000 SUPERVISION DISTRICT 5000-1040 5000-2000	2021 9	283	03/19/2021	SUPERVISION CASH SUPERVISION ACCOUNTS PAYABLE	202,245.97	202,245.97
				FUND TOTAL	202,245.97	202,245.97

** END OF REPORT - Generated by Dawn Pearson **

School Openings & Closings
 High School 7:40 AM - 2:23 PM
 Middle School 7:45 AM - 2:17 PM
 Elementary Schools 8:25 AM - 3:00 PM

Regional School District No. 4
Chester, Deep River, & Essex Elementary
Academic Calendar
August 2021-July 2022

POSSIBLE Revision

Early Dismissal Time
 High School 12:20 PM
 Middle School 12:12 PM
 Elementary Schools 1:00 PM

August 2021 (4) (4)

S	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September 2021 (19) (23)

S	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

October 2021 (20) (43)

S	M	Tu	W	Th	F	S
				1	2	
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

November 2021 (18) (61)

S	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December 2021 (17) (78)

S	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

January 2022 (20) (98)

S	M	Tu	W	Th	F	S
					1	
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 23-25 Professional Development Day (Staff Only-No Students)

August 26 Students' First Day of School

September 6 Labor Day

September 7 Rosh Hashanah (School Closed if weekday) (Holiday begins sundown the 6th)

September 16 Yom Kippur (School Closed if weekday) (Holiday begins sundown the 15th)

October 11 Columbus Day (School Closed)

October 14-15 Early Dismissal Elem ONLY (gr. K-6) for Parent Conf.

October 20 Early Dismissal for ALL Schools (Prof. Development for Staff)

November 2 Professional Development Day (Staff Only - No Students)

November 3 End of Quarter Grades 7-12

November 11 Veterans Day Observed (School in Session)

November 29 End of Trimester Grades 1-6

November 24-26 Thanksgiving Break (School Closed)

December 23 Early Dismissal for ALL Schools

December 24-31 Holiday Break (School Closed)

December 25 Christmas (School Closed if weekday)

January 1 New Year's Day (School Closed if weekday)

January 12 Early Dismissal for ALL Schools (Prof. Development for Staff)

January 17 Martin Luther King's Birthday (School Closed)

January 19 End of Quarter Grades 7-12

February 9 Early Dismissal for ALL Schools (Prof. Development for Staff)

February 21 Presidents Day (School Closed)

February 22 February Break

March 4 End of Trimester Grades 1-6

March 11 Professional Development Day (Staff Only - No Students)

March 17-18 Early Dismissal Elem ONLY (gr. K-6) for Parent Conf.

March 28 End of Quarter Grades 7-12

April 15 Good Friday (School Closed)

April 18-22 Spring Recess (School Closed)

April 16 - April 22 Passover (Holiday begins sundown the 15th)

April 27 Early Dismissal for ALL Schools (Prof. Development for Staff)

May 18 Early Dismissal for ALL Schools (Prof. Development for Staff)

May 30 Memorial Day (School Closed)

June 8 Last Day of School (Early Dismissal ALL Schools)
End of Trimester Grades 1-6 / End of Quarter Grades 7-12June 8 GRADUATION Fixed Date- will not change
(early dismissal for VRHS ONLY, if last day of school moves beyond June 8)

(180) Total Student Days



Students' First/Last Day of School



School Holidays

Early Dismissal Elem. ONLY (gr. K-6)
for Parent ConferencesProfessional Development Day
No School for Students

School Breaks



Early Dismissal ALL Schools

Date in BOLD - End of Quarter Grades for 7-12

Date initialized BOLD - End of Trimester Grades for 1-6

Spring Recess Subject to Change: If on March 1, 2022 we have exceeded our
 Make-up Days for Emergency Closings, each additional day will be deducted
 from the end of Spring Recess, starting with April 22 and working back to April 18



High School Graduation is a fixed date of June 8th.

☐ Make-up Days if needed for Emergency Closings in this order: June 9,10,13,14,15,16,17,20,21 (April 22,21,20,19,18)

For possible Vote to Revise by the Regional Supervision District Committee

February 2022 (18) (116)

S	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March 2022 (22) (138)

S	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April 2022 (15) (153)

S	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May 2022 (21) (174)

S	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2022 (6) (180)

S	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July 2022 (0) (0)

S	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

School Openings & Closings
 High School 7:40 AM - 2:23 PM
 Middle School 7:45 AM - 2:17 PM
 Elementary Schools 8:25 AM - 3:00 PM

Regional School District No. 4
Chester, Deep River, & Essex Elementary
Academic Calendar
August 2021-July 2022

approved Dec. 03, 2020

Early Dismissal Time
 High School 12:20 PM
 Middle School 12:12 PM
 Elementary Schools 1:00 PM

August 2021 (4) (4)

S	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September 2021 (19) (23)

S	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

October 2021 (20) (43)

S	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

November 2021 (18) (61)

S	M	Tu	W	Th	F	S
		1	2	3	4	5
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

December 2021 (17) (78)

S	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

January 2022 (20) (98)

S	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 23-25 Professional Development Day (Staff Only-No Students)

August 26 Students' First Day of School

September 6 Labor Day

September 7 Rosh Hashanah (School Closed if weekday) (Holiday begins sundown the 6th)

September 16 Yom Kippur (School Closed if weekday) (Holiday begins sundown the 15th)

October 11 Columbus Day (School Closed)

October 14-15 Early Dismissal Elem ONLY (gr. K-6) for Parent Conf.

October 20 Early Dismissal for ALL Schools (Prof. Development for Staff)

November 2 Professional Development Day (Staff Only - No Students)

November 3 End of Quarter Grades 7-12

November 11 Veterans Day Observed (School in Session)

November 29 End of Trimester Grades 1-6

November 24-26 Thanksgiving Break (School Closed)

December 23 Early Dismissal for ALL Schools

December 24-31 Holiday Break (School Closed)

December 25 Christmas (School Closed if weekday)

January 1 New Year's Day (School Closed if weekday)

January 12 Early Dismissal for ALL Schools (Prof. Development for Staff)

January 17 Martin Luther King's Birthday (School Closed)

January 19 End of Quarter Grades 7-12

February 9 Early Dismissal for ALL Schools (Prof. Development for Staff)

February 21 Presidents Day (School Closed)

February 22 February Break

March 4 End of Trimester Grades 1-6

March 11 Professional Development Day (Staff Only - No Students)

March 17-18 Early Dismissal Elem ONLY (gr. K-6) for Parent Conf.

March 28 End of Quarter Grades 7-12

April 11-15 Spring Recess (School Closed)

April 15 Good Friday (School Closed)

April 16 - April 22 Passover (Holiday begins sundown the 15th)

April 27 Early Dismissal for ALL Schools (Prof. Development for Staff)

May 18 Early Dismissal for ALL Schools (Prof. Development for Staff)

May 30 Memorial Day (School Closed)

June 7 Last Day of School (Early Dismissal ALL Schools)
 End of Trimester Grades 1-6 / End of Quarter Grades 7-12

June 7 GRADUATION **Fixed Date-** will not change
 (early dismissal for VRHS ONLY, if last day of school moves beyond June 7)

(180) Total Student Days



Students' First/Last Day of School



School Holidays



Early Dismissal Elem. ONLY (gr. K-6)
 for Parent Conferences



Professional Development Day
 No School for Students



School Breaks



Early Dismissal ALL Schools

Date in **BOLD** - End of Quarter Grades for 7-12

Date in *italized BOLD* - End of Trimester Grades for 1-6

Spring Recess Subject to Change: If on March 1, 2022 we have exceeded our Make-up Days for Emergency Closings, each additional day will be deducted from the end of Spring Recess, starting with April 14 and working back to April 11



High School Graduation is a fixed date of June 7th.



Make-up Days for Emergency Closings in this order: June 8, 9, 10, 13, 14, 15, 16, 17, 20, 21 (April 14, 13, 12, 11)

Approved on Dec. 03, 2020 by the Regional Supervision District Committee

School Events, BOE Meeting schedules, agendas and minutes are available through the district website at www.reg4.k12.ct.us

February 2022 (18) (116)

S	M	Tu	W	Th	F	S
			1	2	3	4
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28					

March 2022 (22) (138)

S	M	Tu	W	Th	F	S
			1	2	3	4
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

April 2022 (16) (154)

S	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

May 2022 (21) (175)

S	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

June 2022 (5) (180)

S	M	Tu	W	Th	F	S
				1	2	3
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

July 2022 (0) (0)

S	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Supervision District
FY 2020-2021 Year-to-Date Report as of 2-28-2021

Object		Description	2020-2021 Original Budget	2020-2021 Transfers	2020-2021 Revised Budget	2020-2021 Actual Expense YTD	2020-2021 Encumbrances	2020-2021 Available
<u>OBJECT 100 - SALARIES:</u>								
TOTAL SALARIES			4,849,241	-	4,849,241	2,768,319	1,905,910	175,012
<u>OBJECT 200 - EMPLOYEE BENEFITS:</u>								
TOTAL EMPLOYEE BENEFITS			1,639,943	-	1,639,943	1,112,246	492,488	35,208
<u>OBJECT 300 - PURCHASED & TECHNICAL SERVICES:</u>								
TOTAL PURCHASED & TECHNICAL SERVICES			317,405	3,580	320,985	162,829	56,329	101,828
<u>OBJECT 400 - PURCHASED PROPERTY SERVICES:</u>								
TOTAL PURCHASED PROPERTY SERVICES			40,457	-	40,457	8,129	5,132	27,197
<u>OBJECT 500 - OTHER PURCHASED SERVICES:</u>								
TOTAL OTHER PURCHASED SERVICES			1,005,965	-	1,005,965	369,701	436,782	199,482
<u>OBJECT 600 - SUPPLIES:</u>								
TOTAL SUPPLIES			117,750	-	117,750	26,210	37,554	53,986
<u>OBJECT 700 - PROPERTY:</u>								
TOTAL PROPERTY			-	-	-	-	-	-
<u>OBJECT 800 - OTHER OBJECTS:</u>								
TOTAL OTHER OBJECTS			7,950	-	7,950	8,694	-	(744)
SUBTOTAL			<u>7,978,711</u>	<u>3,580</u>	<u>7,982,291</u>	<u>4,456,127</u>	<u>2,934,195</u>	<u>591,969</u>

Supervision District
FY 2020-2021 Year-to-date Report as of 2-28-2021

Object		Description	2020-2021 Original Budget	2020-2021 Transfers	2020-2021 Revised Budget	2020-2021 Actual Expense YTD	2020-2021 Encumbrances	2020-2021 Available
OBJECT 100 - SALARIES:								
5111		Administration	948,206	-	948,206	581,592	233,776	132,838
5113		Teachers	3,120,605	-	3,120,605	1,680,673	1,450,492	(10,560)
5114		Bookkeepers/Secretaries	502,529	-	502,529	342,250	157,508	2,771
5116		Nurse Coordinator Stipend	3,000	-	3,000	1,500	-	1,500
5120		Managemnt System Admin. & Tech Intergration Specialist	247,401	-	247,401	145,193	64,134	38,074
5123		Substitute Teachers	25,000	-	25,000	11,828	-	13,172
5124		Substitute Secretary	500	-	500	-	-	500
5133		Other Salary	-	-	-	583	-	(583)
5134		Secretary OT	2,000	-	2,000	4,699	-	(2,699)
TOTAL SALARIES			4,849,241	-	4,849,241	2,768,319	1,905,910	175,012
OBJECT 200 - EMPLOYEE BENEFITS:								
5210		Health Insurance	1,280,745	-	1,280,745	867,293	413,452	-
5214		Life Insurance	8,603	-	8,603	6,062	2,541	-
5222		MERF	132,517	-	132,517	92,865	39,652	-
5223		FICA/Medicare	118,090	-	118,090	82,753	35,337	-
5250		Unemployment Compensation	4,000	-	4,000	1,752	1,507	742
5260		Worker's Compensation	37,988	-	37,988	-	-	37,988
5291		Annuities	58,000	-	58,000	61,521	-	(3,521)
TOTAL EMPLOYEE BENEFITS			1,639,943	-	1,639,943	1,112,246	492,488	35,208
OBJECT 300 - PURCHASED & TECHNICAL SERVICES:								
5322		Instructonal Program Improvemnet						
		Professional Development Programs	35,000	-	35,000	9,177	6,068	19,755
		Curriculum Writing	20,000	-	20,000	2,014	-	17,986
		Teacher Course Reimbursment	16,385	-	16,385	1,401	-	14,984
		TOTAL INSTR. PROGRAM IMPROVEMENTS	71,385	-	71,385	12,592	6,068	52,725
5330		Other Professional Services						
		Summer School	23,000	-	23,000	-	-	23,000
		Management Information Systems	151,878	-	151,878	119,086	32,034	758
		Legal/Audit/Other Professional Serv	46,142	3,580	49,722	31,151	18,226	345
		Professional Services	25,000	-	25,000	-	-	25,000
		TOTAL OTHER PROF SERVICES	246,020	3,580	249,600	150,237	50,260	49,103
TOTAL PURCHASED & TECHNICAL SERVICES			317,405	3,580	320,985	162,829	56,329	101,828

Supervision District
FY 2020-2021 Year-to-date Report as of 2-28-2021

Object		Description	2020-2021 Original Budget	2020-2021 Transfers	2020-2021 Revised Budget	2020-2021 Actual Expense YTD	2020-2021 Encumbrances	2020-2021 Available
OBJECT 400 - PURCHASED PROPERTY SERVICES:								
5412		Electricity	7,956	-	7,956	4,235	3,721	-
5430		Repairs & Maintenance						
		General Tech Repairs	3,500	-	3,500	498	-	3,002
		Instructional Repairs	500	-	500	-	-	500
		Central Office Repairs	15,000	-	15,000	2,074	1,060	11,867
		Non-Instructional Repairs	1,000	-	1,000	-	-	1,000
		TOTAL REPAIRS & MAINTENANCE	20,000	-	20,000	2,572	1,060	16,369
5440		Leases						
		Technology Lease	3,501	-	3,501	-	-	3,501
		Central Office Rentals	9,000	-	9,000	1,322	351	7,327
		TOTAL LEASES	12,501	-	12,501	1,322	351	10,828
TOTAL PURCHASED PROPERTY SERVICES			40,457	-	40,457	8,129	5,132	27,197
OBJECT 500 - OTHER PURCHASED SERVICES:								
5510		Daily Transportation	774,034	-	774,034	288,864	335,958	149,212
5513		Sp Ed. In-District Transportation	131,794	-	131,794	49,370	82,424	-
5515		Sp Ed. Extended School Year	26,456	-	26,456	-	-	26,456
5520		Comprehensive Insurance	5,093	-	5,093	126	-	4,967
5530		Communications	35,000	-	35,000	15,194	11,495	8,311
5540		Advertising	750	-	750	3,436		(2,686)
5580		Travel & Conference						
		Professional Development	2,500	-	2,500	-	-	2,500
		Central Office Travel & Conference	19,500	-	19,500	5,904	1,500	12,096
		Courier Service	10,838	-	10,838	6,805	5,405	(1,373)
		TOTAL TRAVEL & CONFERENCES	32,838	-	32,838	12,710	6,905	13,223
TOTAL OTHER PURCHASED SERVICES			1,005,965	-	1,005,965	369,701	436,782	199,482
OBJECT 600 - SUPPLIES:								
5610		General Supplies						
		Printing & Administrative Supplies	2,500	-	2,500	482	-	2,018
		General Office Supplies	15,000	-	15,000	6,271	4,234	4,495
		Fiscal Services Supplies	1,000	-	1,000	993	-	7
		TOTAL GENERAL SUPPLIES	18,500	-	18,500	7,747	4,234	6,519

Supervision District
FY 2020-2021 Year-to-date Report as of 2-28-2021

Object		Description	2020-2021 Original Budget	2020-2021 Transfers	2020-2021 Revised Budget	2020-2021 Actual Expense YTD	2020-2021 Encumbrances	2020-2021 Available
5611		Instructional Supplies						
		Occupational Therapy Supplies	600	-	600	150	-	450
		Preschool Special Education Supplies	3,000	-	3,000	2,277	456	267
		Social Work Services Supplies	250	-	250	-	-	250
		Speech & Language Supplies	400	-	400	-	-	400
		Staff Recognition	-	-	-	-	-	-
		TOTAL INSTRUCTIONAL SUPPLIES	4,250	-	4,250	2,426	456	1,367
5613		Maintenance Supplies	1,200	-	1,200	-	-	1,200
5624		Heating Fuel	5,400	-	5,400	1,634	3,766	-
5626		Diesel Fuel	87,000	-	87,000	14,402	29,098	43,500
5641		Textbooks & Workbooks						
		Preschool Special Education	500	-	500	-	-	500
		Social Work Services	-	-	-	-	-	-
		Psychological Services	400	-	400	-	-	400
		Speech & Language	-	-	-	-	-	-
		TOTAL TEXTBOOK & WORKBOOKS	900	-	900	-	-	900
5642		Professional Books	500	-	500	-	-	500
TOTAL SUPPLIES			117,750	-	117,750	26,210	37,554	53,986
OBJECT 700 - PROPERTY:								
5730		Equipment	-	-	-	-	-	-
TOTAL PROPERTY			-	-	-	-	-	-
OBJECT 800 - OTHER OBJECTS:								
5810		Dues & Fees						
		Library Dues & Fees	350	-	350	180	-	170
		Superintendent's Office Dues & Fees	6,500	-	6,500	8,264	-	(1,764)
		Fiscal Services Dues & Fees	1,100	-	1,100	250	-	850
		TOTAL DUES & FEES	7,950	-	7,950	8,694	-	(744)
TOTAL OTHER OBJECTS			7,950	-	7,950	8,694	-	(744)
SUBTOTAL			7.978.711	3.580	7.982.291	4.456.127	2.934.195	591.969

Region 4

Medical Reserve Tracking

2020-2021

Expenses	July	August	September	October	November	December	January	February	March	April	May	June	Total
First Week	66,826	86,057	67,443	95,622	80,670	88,607	122,692	47,517					655,433
2nd Week	322,925	218,030	143,857	242,838	123,158	137,495	44,061	351,315					1,583,679
3rd Week	74,341	74,247	80,233	39,791	93,929	104,250	28,480	92,017					587,289
4th Week	32,710	94,033	119,007	76,994	77,797	64,589	32,899	42,474					540,503
5th week		26,432			75,953								102,385
H S A Payments	220,490	29,429	125,152	33,405	30,855	30,885	119,458	33,658					623,333
Medicare Supp.	9,076	110	12,538	14,179	9,076	9,260		18,519					72,758
Miscellaneous exp	1,527			10,000				10,000					21,527
Total Expenses	727,894	528,338	548,230	512,830	491,439	435,086	347,590	595,500	-	-	-	-	4,186,908
Monthly Revenue	July	August	Sept.	October	Nov.	Dec.	January	February	March	April	May	June	Total
Supv Dist.	103,364	103,364	103,364	103,364	103,364	103,364	143,745	103,364	103,363	103,373	103,374	103,375	1,280,778
Reg 4	329,834	238,405	238,405	238,405	238,405	238,405	238,405	238,405	238,405	238,405	238,405	238,405	2,952,289
Chest. BOE	76,790	57,389	57,389	57,389	57,389	57,389	57,389	57,389	57,389	57,389	57,389	57,389	708,069
Deep River BOE	54,392	54,392	54,392	54,392	54,392	54,392	74,963	54,392	54,392	54,392	54,392	54,392	673,275
Essex BOE	118,784	85,260	85,260	85,260	85,260	85,260	85,260	85,260	85,260	85,260	85,260	85,260	1,056,644
First Pay EE	679		51,794	62,314	61,417	61,786	61,272	60,504	59,998	67,600	67,600	67,600	622,564
Second Pay EE			62,380	62,563	60,935	62,909	61,192	60,857	67,600	67,600	67,600	67,600	641,237
TRB	12,274			14,474			10,734						37,482
Retirees	58,363	19,741	23,169	40,124	32,533	32,594	31,846	22,102	20,471				280,941
Other Rev.							10						10
Total Revenue	754,480	558,551	676,153	718,285	693,695	696,099	764,806	682,283	686,878	674,019	674,020	674,021	8,253,289
Net Rev/Exp/Month	26,586	30,213	127,923	205,455	202,255	261,013	417,215	86,783	686,878				
Self Insured cash balance at month end	\$ 1,104,855	\$ 1,002,128	\$ 1,250,117	\$ 1,499,597	\$ 1,911,328	\$ 2,060,672	\$ 2,438,081	2,751,311					

4,186,908

8,253,289

Revenue 8,253,289
 Expenses 4,186,908
 Net Position 4,066,381

-

Health Savings Account Policy

CGS 10-183 (T) requires that retired/certified employees be given the opportunity to purchase the Health insurance of the last employing BOE at the group rate.

This document is a working projection of medical revenue and expenses as a tool for projecting the District's fiscal position.

**Supervision District
FY 2020-2021**

Transfer Request: Speech Services

TO				FROM			
Account #	Object	Description	Amount		Account #	Object	Description
512151	5330	OTHER PROFESSIONAL SERVICES	\$ 18,451		521501	5113	SPEECH & HEARING TEACHER SALARIES
		Total	\$ 18,451				Total

To provide funding for contracted speech services needed to cover staff absences and separations

Amount

\$18,451

\$18,451

SUPERVISION DISTRICT

Supporting the Chester, Deep River, Essex and Region 4 Schools

**2021-2022 BUDGET REQUEST - REVISED MARCH 23, 2021
FOR SUPERVISION DISTRICT COMMITTEE AND JOINT BOE VOTE APRIL 1, 2021**



DRAFT

A Mission-Driven Learning Community with a PK-12 Line of Sight

Brian J. White, Superintendent of Schools

Vacant, Assistant Superintendent

Sarah Smalley, Director of Pupil Services

Robert Grissom, Finance Director



Regional School District 4
Chester - Deep River - Essex - Region 4

2021-2022 School Year Budget Request

SUPERVISION DISTRICT

TABLE OF CONTENTS	PAGE
Supervision District	1
Strategic Goals	2
Average Daily Membership	3
Enrollment Projection	4
Budget Pie Chart Summary	5
Budget Summary	6
Budget by Object Code	7 - 11
Staffing Projection	12
Town Budget Allocation	13 - 18



Regional School District 4
Chester - Deep River - Essex - Region 4
2021-2022 School Year Budget Request

SUPERVISION DISTRICT

What is the Supervision District?

The Boards of Education of Chester, Deep River, Essex, and Region 4 endeavor to work together as multiple Boards of Education to support the Region's mission and strategic goals. High-achieving school districts intentionally align school goals, district goals, and Board goals to cultivate a mission-driven organization. The development of a cohesive educational program pre-kindergarten through grade twelve is a fundamental condition for educational excellence.

The Supervision District is unique to the educational system in Chester, Deep River, and Essex due to the complex multiple-board organizational structure. It is a key element facilitating regional cohesiveness. The Supervision District Committee provides oversight of the budget for the Central Administrative Office, which consists of the Superintendent, Assistant Superintendent, Director of Pupil Services, Director of Technology, and the Business Manager.

The Supervision District provides essential shared services to all of the Region's schools including administrative and fiscal services, curricular organization, professional development, the provision of special services, legal support, personnel services, student transportation, and best practices. The Supervision District also provides teachers and staff who work, or are available to work, in any of the Region's schools such as special education, preschool services, gifted and talented support, summer school, and elementary world language, music, and art teachers.

Chartered through an agreement in 1964 among the Boards of Education of Chester, Deep River, Essex, and Region 4, and modified in 2000, the Supervision District was established to fund those programs and services best shared across our schools. A committee composed of three members each from the Chester, Deep River, Essex, and Region 4 Boards of Education govern the Supervision District. The town Boards of Education govern each town's elementary school. The Region 4 Board of Education governs John Winthrop Middle School and Valley Regional High School. The Supervision District Committee chair rotates annually among the chairs of the Boards of Education.

The annual contributions required for each of the Boards is established by the Supervision committee in accordance with the agreement, and allocates each expense in the approved budget according to an accepted methodology. This methodology includes one or more of the following allocation methods:

- 1.) A 3-way allocation based on elementary student populations
- 2.) A 4-way allocation based on total K-12 student populations
- 3.) 1-way allocation for expenses benefiting only one board
- 4.) Use allocation for expenses which can be segregated by frequency or volume of use.



Regional School District 4
Chester - Deep River - Essex - Region 4

2021-2022 School Year Budget Request

SUPERVISION DISTRICT

District Strategies for 2017-2022

All schools and staff will be dedicated to pursuing and implementing the strategies that the strategic planning team identified as the most crucial to the improvement of student success in our priority identified skills. They are:

1. Operationalize a three community, unified focus: Pre-K to 12 on critical and creative thinking for solving difficult problems and to focus and align the districts' goal setting processes with these priorities across towns, building and grades.
2. Clarify/unify the assessment philosophy of the districts and comprehensively audit the use of assessment resources to ensure they are consistently applied throughout the districts and then build/use the assessment capacity of the districts to enable reliable assessment and data reporting of student proficiency in the priority skills (3 Year Process).
 - Data collection across the districts
 - Assessment Audit
 - Assessment Philosophy
3. Support teachers in the enhancement of their capacity (professional learning, development, support and feedback) to teach and assess higher order thinking skills (critical and creative problem-solving) in a digital learning environment. - (Educator Evaluation Rubric 3B and 3C).



Regional School District 4 Chester - Deep River - Essex - Region 4

2021-2022 School Year Budget Request

SUPERVISION DISTRICT

Average Daily Membership

What is Average Daily Membership (ADM)?

The Supervision District provides essential shared services to the Chester, Deep River, Essex, and Region 4 schools. The costs associated with Supervision District are assigned to member districts using a three-way allocation for shared elementary services. A four-way allocation is used for services shared by all member districts including Region 4. The allocations are based on the Average Daily Membership (ADM) among the participating Boards of Education. Preschool special needs students (minus typical peers) are counted and assigned to the home district. Students who are educated out of district are assigned to the home district (special education, vocational agriculture); this does not include students who attend technical high schools or adult education.

Average Daily Membership for the subsequent budget year is determined by the total number of students in each district grades K-6 or 7-12 based upon the Connecticut State Department of Education October 1 census of actual enrollment in the current year.

Average Daily Membership Calculation for the 2021/2022 Budget

■ Average Daily Membership based upon a three-way allocation to the elementary districts

	<u>Chester</u>	<u>Deep River</u>	<u>Essex</u>
School Year 2021/2022	28.55%	31.83%	39.62%
School Year 2020/2021 *	25.60%	33.16%	41.24%
Change	2.95%	-1.33%	-1.62%

■ Average Daily Membership based upon a four-way allocation to the districts

	<u>Chester</u>	<u>Deep River</u>	<u>Essex</u>	<u>Region 4</u>
School Year 2021/2022	13.18%	14.70%	18.30%	53.82%
School Year 2020/2021 *	11.90%	15.41%	19.17%	53.52%
Change	1.28%	-0.71%	-0.87%	0.30%



Regional School District 4
Chester - Deep River - Essex - Region 4

2021-2022 School Year Budget Request

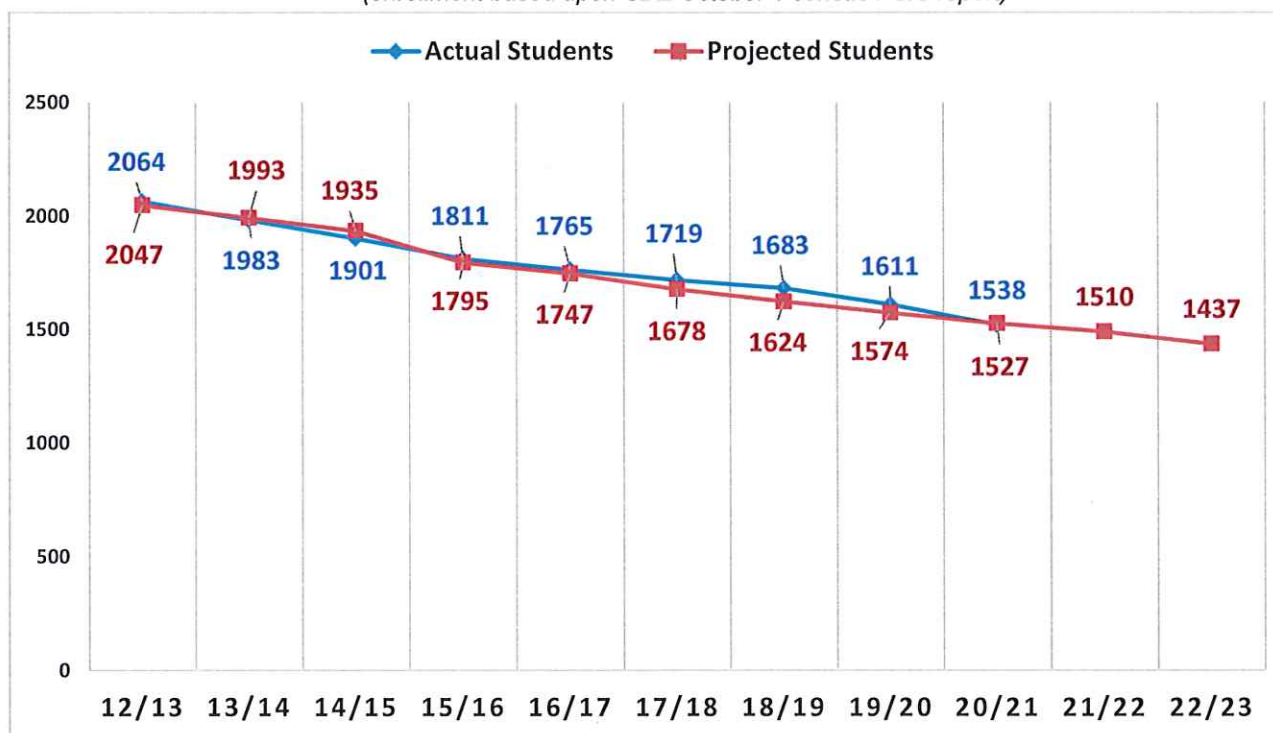
SUPERVISION DISTRICT

Total: Chester, Deep River, Essex, Region 4

Enrollment and Projections (Grades K-12)

2012/13 through 2022/23

(enrollment based upon SDE October 1 census PSIS report)

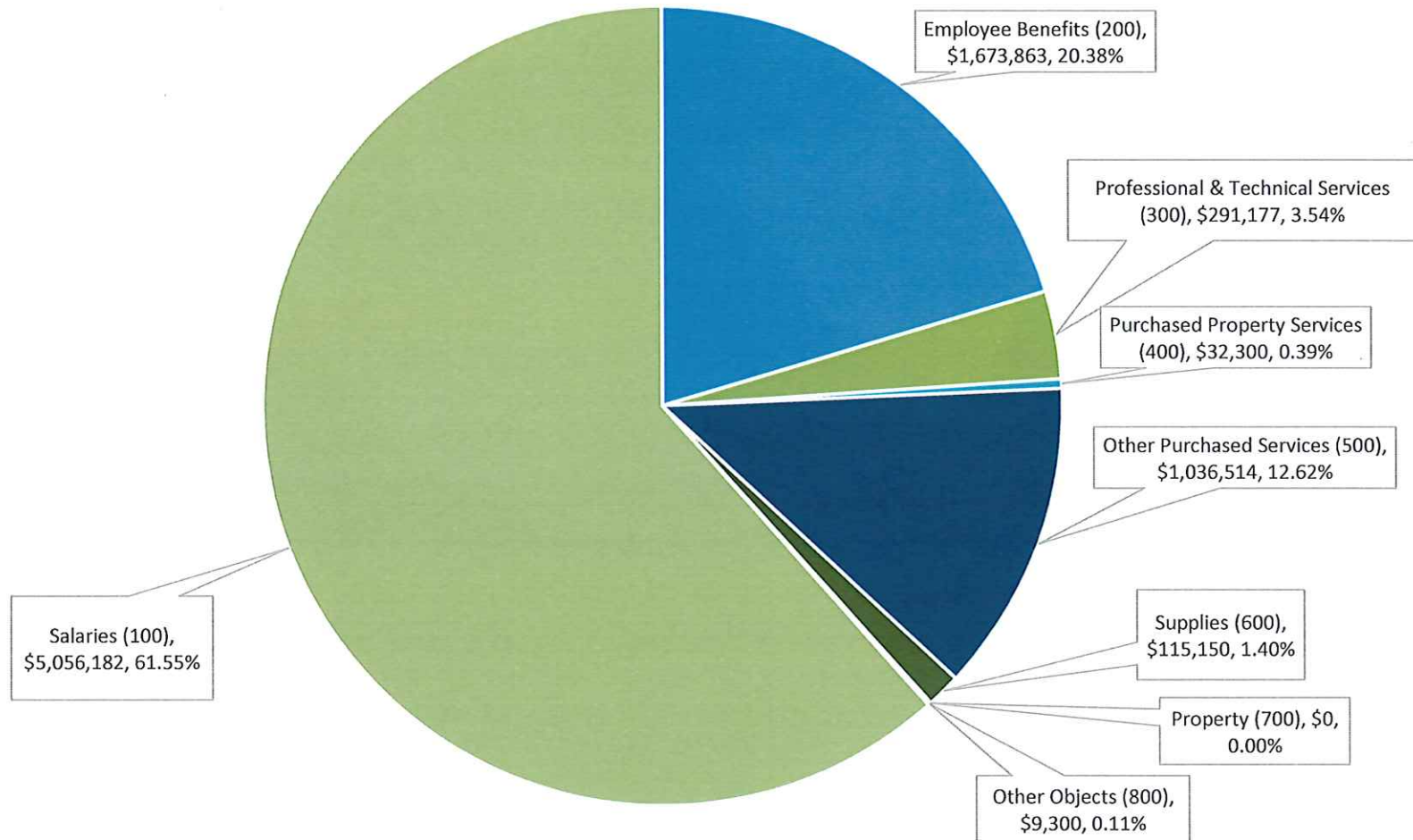


*Pete Prowda projections used for years 12/13 through 20/21

*NESDEC study used for projections for 21/22 and 22/23

2021-2022 Analysis of Requested Budget by Object

Total Budget Request: \$8,214,486



BUDGET SUMMARY	2018-19	2018-19	2019-2020	2019-2020	2020-2021	2021-2022	% Change	\$ Change	
EXPENDITURES BY OBJECT	Approved	Actual	Approved	Actual	Approved	Requested	over	over	Object Description
	Budget	Expenses	Budget	Expenses	Budget	Budget	2021	2021	
Salaries (100)	4,248,750	4,136,853	4,774,662	4,746,869	4,849,242	5,056,182	4.27%	206,940	Includes regular and extra compensatory wages for employees
Employee Benefits (200)	1,359,519	1,347,630	1,522,480	1,551,698	1,639,943	1,673,863	2.07%	33,920	Contractual Benefits for employees including medical, life insurance, annuities and FICA/Medicare. Additionally, includes Worker's & Unemployment Compensation
Professional & Technical Services (300)	259,277	336,258	282,481	283,424	317,405	291,177	-8.26%	-26,228	Legal, consulting, rehabilitative, and professional development services performed by outside contractors.
Purchased Property Services (400)	22,852	22,386	39,300	31,382	40,456	32,300	-20.16%	-8,156	Expenditures from these accounts are used for upkeep and repairs of school buildings and equipment.
Other Purchased Services (500)	967,597	937,882	989,134	858,780	1,005,965	1,036,514	3.04%	30,549	Expenditures from these accounts are used primarily for student transportation for all districts, communications, travel, and conferences.
Supplies (600)	110,072	115,915	112,422	79,107	117,750	115,150	-2.21%	-2,600	Includes supplies, materials, textbooks, utilities such as propane heat and diesel fuel for the student buses.
Property (700)	0	0	0	0	0	0	0.00%	0	Funds from these accounts are used for new and replacement equipment.
Other Objects (800)	8,924	8,241	8,924	9,835	7,950	9,300	16.98%	1,350	These accounts are used to budget for professional memberships.
TOTAL	6,976,991	6,905,167	7,729,403	7,561,094	7,978,711	8,214,486	2.96%	235,776	
SUBTOTAL	6,976,991	6,905,167	7,729,403	7,561,094	7,978,711	8,214,486			
Revenues *	30,000	15,000	15,000	18,380	15,000	15,000			
GRAND TOTAL	6,946,991	6,890,167	7,714,403	7,542,714	7,963,711	8,199,486			
									2.96%
									235,776

* The regular education typical peers would pay a tuition to participate in the preschool program and miscellaneous revenue.



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT
BY OBJECT CODE

BY OBJECT CODE		2018-2019 Approved Budget	2018-2019 Actual Expenses	2019-2020 Approved Budget	2019-2020 Actual Expenses	2019-2020 Surplus (Deficit)	2020-2021 Approved Budget	2021-2022 Requested Budget	% Change over 2021	\$ Change over 2021	Object Description
OBJECT 100 - SALARIES:											
5111	Administration	878,294	900,459	923,998	900,907	23,091	948,206	955,891	0.81%	7,686	Includes salaries of the Superintendent, Asst. Superintendent, Finance Director, Director of Technology, Director of Pupil Services, Supervisor of Pupil Services
5113	Teachers	2,856,004	2,701,860	3,097,800	3,055,932	41,868	3,120,606	3,252,797	4.24%	132,191	Contractual salaries for special education and special area teachers. ESY program salaries.
5114	Finance Office Staff/Secretaries	429,698	448,354	482,024	495,343	(13,319)	502,529	525,656	4.60%	23,127	Salaries for Finance Office staff and Secretaries in the Central Office.
5115	Custodial Service	8,541	1,519	0	0	0	0	0	0%	0	Part-time custodial service for the Central Office. Moved to Purchased Services in 19/20.
5116	Nurse Coordinator Stipend	3,000	3,000	3,000	1,857	1,143	3,000	3,000	0.00%	0	Stipend for a nurse to coordinate the district-wide nursing staff and stipend for ESL Coordinator.
	ESL Stipend	0	0	0	0	0	0	5,000	100.00%	5,000	Stipend for a teacher for English Language learning needs for students in the community.
5120	Managemnt System Admin. & Network Technicians	47,685	46,924	245,340	254,312	(8,972)	247,401	281,338	13.72%	33,937	Salary for Management System Administrator and Network Technicians. Increase to 12 month positions.
5123	Substitute Teachers	20,000	26,293	20,000	31,574	(11,574)	25,000	30,000	20.00%	5,000	To provide coverage for when teachers are absent from school.
5124	Substitute Secretary	500	0	500	0	500	500	500	0.00%	0	To provide coverage for when secretaries are absent.
5134	Secretary OT	1,000	7,895	2,000	6,744	(4,744)	2,000	2,000	0.00%	0	Overtime necessary for projects to remain on a timely basis.
5135	Board of Education Clerk	1,200	0	0	200	(200)	0	0			To provide wages for Board of Education Clerk.
TOTAL SALARIES		4,245,922	4,136,853	4,774,662	4,746,869	27,793	4,849,242	5,056,182	4.27%	206,940	
OBJECT 200 - EMPLOYEE BENEFITS:											
5210	Health Insurance	921,796	1,066,265	1,205,864	1,209,864	(4,000)	1,240,364	1,217,645	-1.83%	(22,719)	To provide contractual health insurance to supervision employees.
5212	Appropriation: Health Insurance Reserve Fund						40,381	40,381	0.00%	0	Appropriation: Health Insurance Reserve Fund
5214	Life Insurance	7,496	6,972	7,818	7,637	181	8,603	7,248	-15.75%	(1,355)	To provide contractual life insurance to supervision employees.
5222	MERF - Municipal Employee Retirement Fund	84,938	89,639	97,198	117,402	(20,204)	132,517	164,619	24.22%	32,102	To provide contractual contribution to the State's Municipal Employees Retirement Fund for non-certified employees.
5223	FICA/Medicare	121,989	113,694	131,119	129,426	1,693	118,090	157,842	33.66%	39,752	Required by statute for all non-certified personnel and certified personnel hired after 4/1/1986.
5250	Unemployment Compensation	10,000	3,653	5,000	7,532	(2,532)	4,000	5,000	25%	1,000	Payments for actual unemployment claims filed by former Supervision District employees.
5260	Worker's Compensation Insurance	35,807	35,807	36,881	36,837	44	37,988	39,127	3.00%	1,140	Premium payments, required by statute, for all Supervision employees.
5291	Annuities	29,500	31,600	38,600	43,000	(4,400)	58,000	42,000	-27.59%	(16,000)	Contractual contributions to annuity contracts.
TOTAL EMPLOYEE BENEFITS		1,211,526	1,347,630	1,522,480	1,551,698	(29,217)	1,639,943	1,673,863	2.07%	33,920	



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT
BY OBJECT CODE

BY OBJECT CODE		2018-2019 Approved Budget	2018-2019 Actual Expenses	2019-2020 Approved Budget	2019-2020 Actual Expenses	2019-2020 Surplus (Deficit)	2020-2021 Approved Budget	2021-2022 Requested Budget	% Change over 2021	\$ Change over 2021	Object Description
OBJECT 300 - PURCHASED & TECHNICAL SERVICES:											
5322	Instructional Program Improvement										
	Prof Development Programs	51,000	54,464	51,000	44,329	6,671	35,000	30,000	-14.29%	(5,000)	Services performed by persons to assist teachers and supervisors to enhance the quality of the teaching process. Professional development for PK-12 activities.
	Curriculum Writing	28,000	27,092	28,000	23,526	4,474	20,000	20,000	0.00%	0	Curriculum development and revision across all content areas.
	Teacher Course Reimbursement	10,740	10,236	7,000	0	7,000	16,385	38,504	135.00%	22,119	Contractual reimbursement for courses.
	TOTAL INSTR. PROGRAM	89,740	91,791	86,000	67,855	18,145	71,385	88,504	23.98%	17,119	
5330	Other Professional Services										
	Summer School	35,000	35,088	30,000	31,419	(1,419)	23,000	0	-100.00%	(23,000)	To provide enrichment and remedial support services during the summer.
	Management Information Systems	91,537	116,296	118,981	123,946	(4,965)	151,878	152,673	0.52%	795	Annual maintenance and support for the districts management information systems such as MUNIS, Powerschool Student Database, Frontline, virus and other software.
	Legal/Audit/Other Prof Serv	41,500	86,194	41,500	60,203	(18,703)	37,500	50,000	33.33%	12,500	Legal and Audit services for the Supervision District. Includes the districtwide medical advisor and enrollment projection services.
	Custodial Services			6,000	0	6,000	8,642	0	-100.00%	(8,642)	Moved from Salary Object - purchased service through Region 4.
	Professional Services	1,500	6,889	0	0	0	25,000	0	-100.00%	(25,000)	To provide outside professional support for fiscal operations.
	TOTAL OTHER PROF SERVICES	169,537	244,467	196,481	215,569	(19,087)	246,020	202,673	-17.62%	(43,347)	
	TOTAL PURCH/TECH SERVICES	259,277	336,258	282,481	283,423	(942)	317,405	291,177	-8.26%	(26,228)	



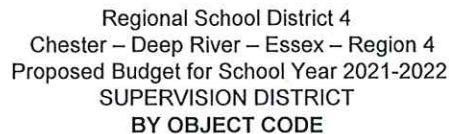
Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT
BY OBJECT CODE

BY OBJECT CODE		2018-2019 Approved Budget	2018-2019 Actual Expenses	2019-2020 Approved Budget	2019-2020 Actual Expenses	2019-2020 Surplus (Deficit)	2020-2021 Approved Budget	2021-2022 Requested Budget	% Change over 2021	\$ Change over 2021	Object Description
OBJECT 400 - PURCHASED PROPERTY SERVICES:											
5412	Electricity	7,800	6,000	7,800	6,116	1,684	7,956	7,800	-1.96%	(156)	To provide electrical energy to the Central Office.
5430	Repairs & Maintenance										
	General Tech Repairs	3,500	0	3,500	3,500	0	3,500	3,500	0.00%	0	To provide repairs to technology equipment
	Instructional Repairs	500	0	500	0	500	500	500	0.00%	0	To provide repairs to Special Education
	Central Office Repairs	1,000	7,439	15,000	15,252		15,000	10,000	-33.33%	(5,000)	To provide repairs to the Central Office
	Non-Instructional Repairs	1,000	0	1,000	0	1,000	1,000	0	-100.00%	(1,000)	To provide repairs to non-instructional district equipment
	TOTAL REPAIRS & MAINT	6,000	13,439	20,000	18,752	1,248	20,000	14,000	-30.00%	(6,000)	
5440	Leases										
	Technology Lease	0	0	3,500	0	3,500	3,500	3,500	0.00%	0	To provide the lease purchase of technology for the district.
	Central Office Rentals	9,052	8,948	8,000	6,513	1,487	9,000	7,000	-22.22%	(2,000)	Equipment lease agreements for the postage meter and Central Office copy machines.
	TOTAL LEASES	9,052	8,948	11,500	6,513	4,987	12,500	10,500	-16.00%	(2,000)	
TOTAL PURCH PROPERTY SERVICES		22,852	22,386	39,300	31,382	7,918	40,456	32,300	-20.16%	(8,156)	
OBJECT 500 - OTHER PURCHASED SERVICES:											
5510	Daily Transportation	722,585	723,868	744,263	657,828	86,436	774,034	806,031	4.13%	31,997	Contractual bus service for public elementary, middle and high schools.
5513	Sp Ed. In-District Transportation	123,034	129,087	126,725	103,907	22,818	131,794	131,794	0.00%	0	Contractual bus service for special education transportation includes 1 pre-school and 2 "tri-town" mini bus.
5515	Sp Ed. Extended School Year	34,033	19,809	35,054	40,538	(5,484)	26,456	28,606	8.13%	2,150	Transportation for mandatory summer program.
5520	Comprehensive Insurance	4,679	2,626	4,819	4,508	312	5,093	5,245	2.98%	152	Supervision's portion of premium payments for Property and Liability Insurance.
5530	Communications	50,000	31,550	45,000	23,793	21,207	35,000	30,000	-14.29%	(5,000)	Includes districtwide telephone, fax and cellular services.
5540	Advertising	750	1,395	750	3,494	(2,744)	750	3,000	300.00%	2,250	Provides for typical advertising needs.
5580	Travel & Conference										
	Professional Development	2,800	2,357	2,500	2,130	370	2,500	1,500	-40.00%	(1,000)	Conferences/training for Supervision District Staff.
	Central Office Travel & Conf	19,500	16,350	19,500	13,475	6,025	19,500	19,500	0.00%	0	Contractual travel and conference allowances for Central Office staff.
	Courier Service	10,216	10,310	10,522	9,108	1,415	10,838	10,838	0.00%	(0)	Provides the inter-building and post office courier service.
	TOTAL TRAVEL & CONF	32,516	29,017	32,522	24,713	7,810	32,838	31,838	-3.05%	(1,000)	
TOTAL OTHER PURCH SERVICES		967,597	937,351	989,134	858,780	130,354	1,005,965	1,036,514	3.04%	30,549	



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT
BY OBJECT CODE

BY OBJECT CODE		2018-2019 Approved Budget	2018-2019 Actual Expenses	2019-2020 Approved Budget	2019-2020 Actual Expenses	2019-2020 Surplus (Deficit)	2020-2021 Approved Budget	2021-2022 Requested Budget	% Change over 2021	\$ Change over 2021	Object Description
OBJECT 600 - SUPPLIES:											
5610	General Supplies										
	Printing & Admin Supplies	2,500	3,438	2,500	1,849	651	2,500	500	-80.00%	(2,000)	To provide funds for the printing and distribution of regional publications & misc admin supplies.
	General Office Supplies	10,000	10,713	10,000	8,634	1,366	15,000	12,500	-16.67%	(2,500)	To provide the supplies necessary to conduct the business of the Central Office.
	Fiscal Services Supplies	1,000	924	1,000	1,000	0	1,000	1,000	0.00%	0	To provide the forms and supplies necessary for the Finance Office.
	TOTAL GENERAL SUPPLIES	13,500	15,074	13,500	11,484	2,016	18,500	14,000	-24.32%	(4,500)	
5611	Instructional Supplies										
	Occupational Therapy Supplies	722	603	722	410	312	600	600	0.00%	0	To provide for consumable materials and other supplies necessary to conduct special education and pupil services.
	PreK Special Education Supplies	3,000	2,914	3,000	2,704	296	3,000	5,100	70.00%	2,100	Consumable materials and other supplies necessary to conduct the preschool special education program.
	Social Work Services Supplies	500	0	500	0	500	250	250	0.00%	0	To provide for consumable materials and other supplies necessary to for the District's social workers.
	Speech & Language Supplies	450	450	450	131	319	400	400	0.00%	0	To provide for consumable materials and other supplies necessary to for the District's speech and language program.
	Staff Recognition	100	0	100	0	100	0	0	0.00%	0	To provide for funding for recognition and awards for staff special achievements.
	TOTAL INSTRUCT SUPPLIES	4,772	3,967	4,772	3,244	1,528	4,250	6,350	49.41%	2,100	
5613	Maintenance Supplies	1,000	1,032	1,000	917	83	1,200	1,000	-16.67%	(200)	To provide for maintenance and cleaning supplies for Central Office.
5624	Heating Fuel	6,500	9,053	5,400	7,122	(1,722)	5,400	5,400	0.00%	0	To provide gas to heat the Central Office.
5626	Diesel Fuel	82,000	85,549	85,000	55,617	29,383	87,000	87,000	0.00%	0	Fuel necessary for our daily transportation.
	Total Maintenance/Diesel		95,634	91,400	63,656	27,744	93,600	93,400	-16.67%	(200)	



* The regular education typical peers would pay a tuition to participate in the preschool program and miscellaneous revenue.

Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT

SUPERVISION DISTRICT STAFFING ANALYSIS

LOCALLY FUNDED		19-20	20-21	21-22 Proposed	Adjustments
Position	Description				
5111	Administration				
	Superintendent	1.00	1.00	1.00	0.00
	Assistant Superintendent	1.00	1.00	1.00	0.00
	Finance Director	1.00	1.00	1.00	0.00
	Director of Technology	1.00	1.00	1.00	0.00
	Director of Pupil Services	0.90	0.90	0.90	0.00
	Pupil Services Supervisor	1.00	1.00	1.00	0.00
	Total Administration	5.90	5.90	5.90	0.00
5113	Teachers				
	Art (PK-6)	2.50	2.50	2.50	0.00
	FLES (PK-6)	2.00	2.00	2.00	0.00
	Music (PK-6)	4.60	4.60	4.60	0.00
	PE (PK-6)	2.50	2.50	2.50	0.00
	Media Specialist	2.70	2.70	2.70	0.00
	Special Education (K-6)	11.80	11.30	11.30	0.00
	Behavior Analyst (BCBA) (K-6)	0.70	0.70	0.70	0.00
	Psychologists (PK-12)	2.60	2.60	2.60	0.00
	Social Workers (PK-6)	1.80	1.80	1.80	0.00
	Occupational Therapist (PK-12)	1.40	1.40	1.40	0.00
	Speech & Language (PK-6)	4.30	4.30	4.30	0.00
	Preschool (PK)	3.00	3.00	3.00	0.00
	Total Teachers	39.90	39.40	39.40	0.00
5114	Secretaries/Finance Office Staff				
	Fiscal Services	2.80	2.80	3.00	0.20
	Central Office	4.00	4.00	4.00	0.00
	Total Secretaries/Finance Office Staff	6.80	6.80	7.00	0.20
5119	Para-educators				
	Elementary Special Education	0.00	0.00	0.00	0.00
5120	Technology				
	Management System Administrator	0.75	0.75	0.75	0.00
	Technology Integration Specialist	0.00	0.00	0.00	0.00
	Network Technicians	4.00	4.00	4.00	0.00
	Total Technology Personnel	0.75	4.75	4.75	0.00
	TOTAL LOCALLY FUNDED	57.35	56.85	57.05	0.20
GRANT FUNDED					
	Position Description				
5111	Administration	0.10	0.10	0.00	-0.10
5113	Teachers	1.50	1.50	1.00	-0.50
5119	Para-educators - Special Education (PK)	6.50	6.50	6.50	0.00
5119	Para-educators	0.00	0.00	1.00	1.00
	TOTAL GRANT FUNDED	8.10	8.10	8.50	0.40



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT
Budget Allocation - 2021-2022

Obj #	Func #	Proposed Amount	Description	ADM Split		Chester	Deep River	Essex	Region #4	Total
				1 District	1					
				Elementary	3	28.55%	31.83%	39.62%	0.00%	100.00%
				4 Districts	4	13.18%	14.70%	18.30%	53.82%	100.00%
100 - SALARIES:										
5111	1207	112,933	Technology Director	4		14,885	16,601	20,667	60,781	112,933
5111	1215	293,475	Student Services	4		38,680	43,141	53,706	157,948	293,475
5111	2321	549,483	Superintendent/Asst Super/Bus Mgr	4		72,422	80,774	100,555	295,732	549,483
TOTAL 5111		955,891	Administration			125,986	140,516	174,928	514,461	955,891
5113	1101	186,898	Art	Usage		52,266	72,755	61,877	-	186,898
5113	1104	178,705	Foreign Language	Usage		44,570	62,483	71,652	-	178,705
5113	1109	385,630	Music	Usage		88,929	126,297	170,404	-	385,630
5113	1110	187,411	PE	Usage		71,312	52,189	63,910	-	187,411
5113	1123	201,638	Media Specialist	Usage		43,543	89,565	68,530	-	201,638
5113	1215	779,883	Special Ed	Usage		225,870	308,379	245,634	-	779,883
5113	2135	160,739	Occupational Therapy	Usage		45,534	72,276	8,094	34,836	160,739
5113	2113	162,555	Social Work	Usage		68,760	93,795	-	-	162,555
5113	2140	210,993	Psychological Services	Usage		34,793	34,793	84,160	57,247	210,993
5113	2150	366,312	Speech/Language	Usage		88,106	108,505	169,701	-	366,312
5113	1215	50,510	Related Services - BCBA	4		6,657	7,425	9,243	27,184	50,510
5113	1215	133,000	ESY Teachers *	Usage / 3		25,582	28,521	35,501	43,396	133,000
5113	1290	248,523	Pre-Kindergarten	3		70,953	79,105	98,465	-	248,523
TOTAL 5113		3,252,797	Teachers			866,876	1,136,087	1,087,170	162,663	3,252,797
5114	2321	525,656	Secretary / Finance Office Staff	4		69,281	77,271	96,195	282,908	525,656
5116	2435	8,000	ESL / Health Services Stipend	4		1,054	1,176	1,464	4,306	8,000
5120	2321	54,046	PowerSchool Administrator	4		7,123	7,945	9,890	29,088	54,046
5120	2321	227,292	Network Techs	4		29,957	33,412	41,594	122,328	227,292
5123	1215	30,000	Sub Teachers	3		8,565	9,549	11,886	-	30,000
5124	1215	500	Sub Secty/Aide	3		143	159	198	-	500
5134	2321	2,000	OT Secty/Aides	4		264	294	366	1,076	2,000
100		5,056,182	Salaries			1,109,250	1,406,410	1,423,694	1,116,830	5,056,182
* ESY Pre-K to 6 = 3-way split; R4 = usage % of salaries per individual budget						21.94%	27.82%	28.16%	22.08%	100.00%



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT

Obj #	Func #	Proposed Amount	Description	ADM Split		Chester	Deep River	Essex	Region #4	Total
				1 District	1					
				Elementary	3	28.55%	31.83%	39.62%	0.00%	100.00%
				4 Districts	4	13.18%	14.70%	18.30%	53.82%	100.00%
200 - BENEFITS										
5210	2321	236,429	Supt Office / Admin	4		31,161	34,755	43,267	127,246	236,429
5210	1101	85,875	Art	3		24,517	27,334	34,024	-	85,875
5210	1104	34,824	Foreign Language	3		9,942	11,084	13,797	-	34,824
5210	1109	122,750	Music	3		35,045	39,071	48,634	-	122,750
5210	1110	34,579	PE	3		9,872	11,006	13,700	-	34,579
5210	1215	200,722	Special Education	3		41,074	71,121	88,527	-	200,722
5210	1215	34,824	Occupational Therapy	4		4,590	5,119	6,372	18,742	34,824
5210	1290	85,875	Preschool	3		24,517	27,334	34,024	-	85,875
5210	1215	32,610	Social Work	3		9,310	10,380	12,920	-	32,610
5210	1215	54,587	Psychological Services	4		7,195	8,024	9,989	29,379	54,587
5210	1215	74,103	Speech & Language	4		9,767	10,893	13,561	39,882	74,103
5210	2321	88,804	Secretaries / Bookkeepers	4		11,704	13,054	16,251	47,794	88,804
5210		131,663	Media Specialist & Tech	4		17,353	19,354	24,094	70,861	131,663
		1,217,645	Total Health Insurance			236,049	288,531	359,161	333,905	1,217,646
5212		40,381	Appropriation: Health Insurance Reserve	4		5,322	5,935	7,390	21,733	40,381
5214	2321	3,400	Supt / Admin	4		448	500	622	1,830	3,399
5214	1101	266	Art	3		76	85	105	-	266
5214	1104	77	Foreign Language	3		22	25	31	-	77
5214	1109	243	Music	3		69	77	96	-	243
5214	1110	177	PE	3		51	56	70	-	177
5214		262	Media Specialist	3		75	83	104	-	262
5214	1215	674	Special Education	3		192	215	267	-	674
5214	2135	89	Occupational Therapy	4		12	13	16	48	89
5214	1290	166	Preschool	3		47	53	66	-	166
5214	2113	88	Social Work	Usage		33	55	-	-	88
5214	2140	89	Psychological Services	4		12	13	16	48	89
5214	2150	343	Speech & Language	4		45	50	63	184	343
5214	1207	211	Technology	4		28	31	39	113	211



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT

Obj #	Func #	Proposed Amount	Description	ADM Split		Chester	Deep River	Essex	Region #4	Total
				1 District	1					
				Elementary	3					
				4 Districts	4					
5214	2321	1,165	Secretaries / Bookkeepers	4		154	171	213	627	1,165
214	2600	-	Custodial Service	4		-	-	-	-	-
5214		7,248	Total Life Insurance			1,263	1,427	1,708	2,850	7,248
222	1207	15,962	Technology Director	4		2,104	2,346	2,921	8,591	15,962
222	1207	18,212	Technology Technician	4		2,400	2,677	3,333	9,802	18,212
222	2321	20,929	Admin	4		2,758	3,077	3,830	11,264	20,929
222	2321	28,149	Secretary/Bookkeeping	4		3,710	4,138	5,151	15,150	28,149
222	2321	81,367	Other Staff	4		10,724	11,961	14,890	43,792	81,367
222	2600	-	Custodial Service	4		-	-	-	-	-
		164,619	Total MERF	4		21,697	24,199	30,125	88,598	164,619
223	2321	-	Supt / Admin	4		-	-	-	-	-
5223	1101	2,500	Art	3		714	796	991	-	2,500
5223	1104	2,500	Foreign Language	3		714	796	991	-	2,500
5223	1109	5,200	Music	3		1,485	1,654	2,061	-	5,200
5223	1110	3,000	PE	3		857	954	1,190	-	3,000
5223		12,028	Media Specialist	3		3,434	3,829	4,765	-	12,028
5223	1215	16,000	Special Education	3		4,568	5,093	6,339	-	16,000
5223	1215	2,800	Occupational Therapy	4		369	412	512	1,507	2,800
5223	1215	3,391	Pre-k	3		968	1,079	1,344	-	3,391
5223	1215	2,105	Social Work (1)	Usage		778	1,327	-	-	2,105
5223	2134	9,000	Nurse	4		1,186	1,323	1,647	4,844	9,000
5223	1215	4,900	Psychological Services (2)	4		646	720	897	2,637	4,900
5223	1215	2,000	Speech & Language	4		264	294	366	1,076	2,000
5223	2321	61,500	Admin / Secretaries / Bookkeepers	4		8,106	9,041	11,255	33,099	61,500
5223	1116	2,000	Substitute Teachers	3		571	637	793	-	2,001
5223	1207	24,168	Technology	4		3,185	3,553	4,423	13,007	24,168
5223	2321	1,950	Summer School	4		257	287	357	1,049	1,950
5223	2321	2,800	PD & Curriculum Writing	4		369	412	512	1,507	2,800
5223		157,842	Total FICA / Medicare			28,470	32,204	38,441	58,727	157,842



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT

Obj #	Func #	Proposed Amount	Description	ADM Split		Chester	Deep River	Essex	Region #4	Total
				1 District	1					
			Elementary	3		28.55%	31.83%	39.62%	0.00%	100.00%
			4 Districts	4		13.18%	14.70%	18.30%	53.82%	100.00%

Unemployment & Worker's Compensation:

5250 & 5291	2321 2310	44,127 42,000	Workers Comp/Unemployment Comp Admin Annuities	4 4	5,816 5,536	6,487 6,174	8,075 7,686	23,749 22,604	44,127 42,000
200		1,673,863	Employee Benefits		304,153	364,958	452,586	552,166	1,673,863
			% of benefits per individual budget		18.17%	21.80%	27.04%	32.99%	100%

300 - PURCHASED SERVICES:

5322	1190	30,000	Prof Development Programs	4	3,954	4,410	5,490	16,146	30,000
5322	2213	20,000	Summer Curriculum	4	2,636	2,940	3,660	10,764	20,000
5322	2310	38,504	Teacher Course Reimbursement	3	10,993	12,256	15,255	-	38,504
5330	1116	-	Summer School	4	-	-	-	-	-
5330	1207	152,673	Technology	4	20,122	22,443	27,939	82,169	152,673
5330	2310	50,000	Legal /Audit	4	6,590	7,350	9,150	26,910	50,000
5330	2310	-	Custodial	4	-	-	-	-	-
5330		-	Consultants	4	-	-	-	-	-
300		291,177	Purchased Services		44,295	49,399	61,494	135,989	291,177
			% of purchased services per individual budget		15.21%	16.97%	21.12%	46.70%	100%

400 - PURCHASED PROPERTY SERVICES:

5412	2600	7,800	Electricity	4	1,028	1,147	1,427	4,198	7,800
5430	1207	3,500	General Tech Repairs	4	461	515	641	1,884	3,500
5430	2150	500	Speech Repairs	4	66	74	92	269	500
5430	2321	10,000	Central Office Building	4	1,318	1,470	1,830	5,382	10,000
5430	2510	-	Non-Instructional (Fiscal)	4	-	-	-	-	-
5440	2321	10,500	Copy Machine	4	1,384	1,544	1,922	5,651	10,500
400		32,300	Purchased Property Services		4,257	4,748	5,911	17,384	32,300
			% of purchased property services per individual budget		13.18%	14.70%	18.30%	53.82%	100%



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT

Obj #	Func #	Proposed Amount	Description	ADM Split		Chester	Deep River	Essex	Region #4	Total
				1 District	1					
				Elementary	3					
				4 Districts	4					
5510	2700	806,031	Daily Transportation	Usage		111,071	111,071	196,994	386,895	806,031
5513	2700	131,794	2 Mini Bus (SpEd)	3		37,627	41,950	52,217	-	131,794
5515	2700	28,606	SpEd Trips & Summer School	3		8,167	9,105	11,334	-	28,606
5520	2310	5,245	Insurance	4		691	771	960	2,823	5,245
5530	2321	30,000	Communications	4		3,954	4,410	5,490	16,146	30,000
5540	2321	3,000	Advertising	4		395	441	549	1,615	3,000
5580	2213	1,500	Travel - Prof. Development	4		198	221	275	807	1,500
5580	2321	19,500	Travel - Superintendent's Office	4		2,570	2,867	3,569	10,495	19,500
5580	2321	10,838	Courier Service	4		1,428	1,593	1,983	5,833	10,838
500		1,036,514	Other Purchased Services			166,102	172,429	273,370	424,614	1,036,514
			% of other purchased services per individual budget			16.03%	16.64%	26.37%	40.97%	100%

600 - SUPPLIES:

5610	2310	500	Publish Regional Publication	4		66	74	92	269	500
5610	2321	12,500	General Office Supplies	4		1,648	1,838	2,288	6,728	12,500
5610	2510	1,000	Fiscal Svcs	4		132	147	183	538	1,000
5611	1215	600	Occupational Therapy	4		79	88	110	323	600
5611	1290	5,100	Pre-K SpEd	3		1,456	1,623	2,021	-	5,100
5611	2113	250	Social Work	3		71	80	99	-	250
5611	2150	400	Speech & Language	3		114	127	158	-	400
5613	2600	1,000	Maintenance Supplies	4		132	147	183	538	1,000
5624	2600	5,400	Heating Fuel	4		712	794	988	2,906	5,400
5626	2700	87,000	Transportation Fuel	Usage		10,875	10,875	21,750	43,500	87,000
5641	1290	500	Pre-K SpEd	3		143	159	198	-	500
5641	2140	400	Psych Svcs	4		53	59	73	215	400
5642	2321	500	Professional Books	4		66	74	92	269	500
600		115,150	Supplies			15,546	16,084	28,234	55,287	115,150
			% of supplies per individual budget			13.50%	13.97%	24.52%	48.01%	100%



Regional School District 4
Chester – Deep River – Essex – Region 4
Proposed Budget for School Year 2021-2022
SUPERVISION DISTRICT

Obj #	Func #	Proposed Amount	Description	ADM Split	Chester	Deep River	Essex	Region #4	Total
			1 District	1	0.00%	0.00%	0.00%	100.00%	100.00%
			Elementary	3	28.55%	31.83%	39.62%	0.00%	100.00%
			4 Districts	4	13.18%	14.70%	18.30%	53.82%	100.00%
700 - PROPERTY:									
5730	2510	-	Technology	4	-	-	-	-	-
		-			-	-	-	-	-
TOTAL									
700		-	Property		-	-	-	-	-
% of property per individual budget					0%	0%	0%	0%	0%
800 - OTHER OBJECTS:									
5810	2222	200	Library Co-op	4	26	29	36	108	200
5810	2321	8,000	Superintendent's Office	4	1,054	1,176	1,464	4,305	8,000
5810	2510	1,100	Fiscal Services	4	145	162	201	592	1,100
800		9,300	Other Objects		1,226	1,367	1,703	5,004	9,300
% of other objects per individual budget					13.18%	14.70%	18.31%	53.81%	100%
8,214,486 TOTAL 21-22 REQUESTED EXPENDITURES					1,644,829	2,015,393	2,246,991	2,307,272	8,214,487
	-	Additional Services			-	-	-	-	-
	(15,000)	Revenues			(4,283)	(4,775)	(5,943)	-	(15,000)
	8,199,486	GRAND TOTAL 21-22 REQUESTED BUDGET			1,640,546	2,010,619	2,241,049	2,307,272	8,199,487
% of total per individual budget					20.01%	24.52%	27.33%	28.14%	100%

	Chester	Deep River	Essex	Region 4	
2021-2022 Supervision District Allocation	1,644,829	2,015,393	2,246,991	2,307,272	8,214,487
2020-2021 Allocation *	1,542,660	1,924,358	2,253,465	2,258,228	7,978,711
\$ change over 2020-2021	102,169	91,035	(6,474)	49,045	235,776
% Change over 2020-2021	6.62%	4.73%	-0.29%	2.17%	3.0%

* 2020-2021 allocation corrected from 21-22 Workshop #3 budget document (1/20/2021), based on revised 20-21 ADM calculation March 5, 2020. No change to total dollar expenditures.

**REGIONAL SUPERVISION DISTRICT
BOARD OF EDUCATION**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTAL REPORT**

**AS OF AND FOR THE
YEAR ENDED JUNE 30, 2020**

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

TABLE OF CONTENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

	Page
Independent Auditor's Report	1
Management's Discussion and Analysis (Unaudited)	3
Basic Financial Statements:	
Government-wide and Governmental Funds Financial Statements:	
Governmental Fund Balance Sheet/Statement of Net Position	10
Governmental Fund Statements of Revenues, Expenditures and Changes in Fund Balance/Statement of Activities	11
Notes to the Financial Statements	12
Required Supplementary Information (Unaudited):	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Budgetary Basis - General Fund	37
Schedule of the District's Proportionate Share of the Net Pension Liability - Connecticut Municipal Employees' Retirement System	38
Schedule of Contributions - Connecticut Municipal Employees' Retirement System	39
Schedule of the District's Proportionate Share of the Collective Net Pension Liability - Connecticut State Teachers' Retirement System	40
Schedule of Changes in the District's Total OPEB Liability - Other Post-Employment Benefits Plan	41
Schedule of the District's Proportionate Share of the Collective Net OPEB Liability - Connecticut State Teachers' Retirement System	42
Notes to Required Supplementary Information	43
Other Supplementary Information	
General Fund:	
Schedule of Revenues - Budget and Actual - Budgetary Basis	48
Schedule of Expenditures and Other Financing Uses - Budget and Actual - Budgetary Basis	49
Supplemental Report	
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	51
Schedule of Findings	53

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

To the Regional Supervision District Committee of the
Regional Supervision District Board of Education
Deep River, Connecticut

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the major fund of the Regional Supervision District Board of Education (the "District"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free 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 and the major fund of the Regional Supervision District Board of Education, as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 9 and the information on pages 37 through 47 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

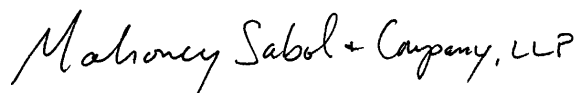
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The budgetary comparison schedule for the General Fund on pages 48 through 50 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The budgetary comparison schedule for the General Fund is the responsibility of management and was 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 statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Certified Public Accountants
Glastonbury, Connecticut
March 22, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

As management of Regional Supervision District Board of Education (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the year ended June 30, 2020.

FINANCIAL HIGHLIGHTS

- As of June 30, 2020, the District has an unrestricted deficit in its net position of \$1,201,841. This deficit is driven by the District's long-term liabilities, which will be funded by the District through its annual budgeting process as the liabilities become due.
- The District's total net position for the year ended June 30, 2020 decreased by \$380,094, which reflects the changes in the District's long-term liabilities.
- As of June 30, 2020, the District has recorded a liability to return the remaining budgetary surplus to its Member Boards in the amount of \$178,138, which represents the budgetary surplus for the year ended June 30, 2020.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Basis of Presentation

The District is considered a single-program governmental organization for financial reporting purposes. Accounting guidance issued by the Governmental Accounting Standards Board (GASB) requires the presentation of government-wide financial statements and fund financial statements. The government-wide financial statements consist of the statement of net position and the statement of activities, while the governmental fund financial statements consist of the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances. The District has no business-type activities. Rather than presenting government-wide financial statements along with separate governmental fund financial statements, the District has chosen to combine the two types of financial statements.

Accordingly, the accompanying financial statements of the District consist of the governmental fund balance sheet/statement of net position and the governmental fund statement of revenues, expenditures and changes in fund balances/statement of activities.

OVERVIEW OF THE FINANCIAL STATEMENTS *(Continued)*

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.

The statement of net position presents information on all of the District's assets, liabilities and deferred outflows and inflows of resources, with the difference between these reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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 only result in cash flows in future fiscal periods.

Both of the government-wide financial statements display information about the District's governmental activities, which consists of education services. The District does not have any business-type activities.

The government-wide financial statements include only the District because there are no legally separate organizations for which the District is legally accountable.

The government-wide financial statements can be found on pages 10 and 11 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The only fund of the District is a governmental fund.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS *(Continued)*

Governmental Funds (Continued)

The District maintains one governmental fund. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the General Fund.

The basic governmental fund financial statements can also be found on pages 10 and 11 of this report.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12 through 36 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also contains required supplementary information other than this management's discussion and analysis that can be found on pages 37 through 50 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

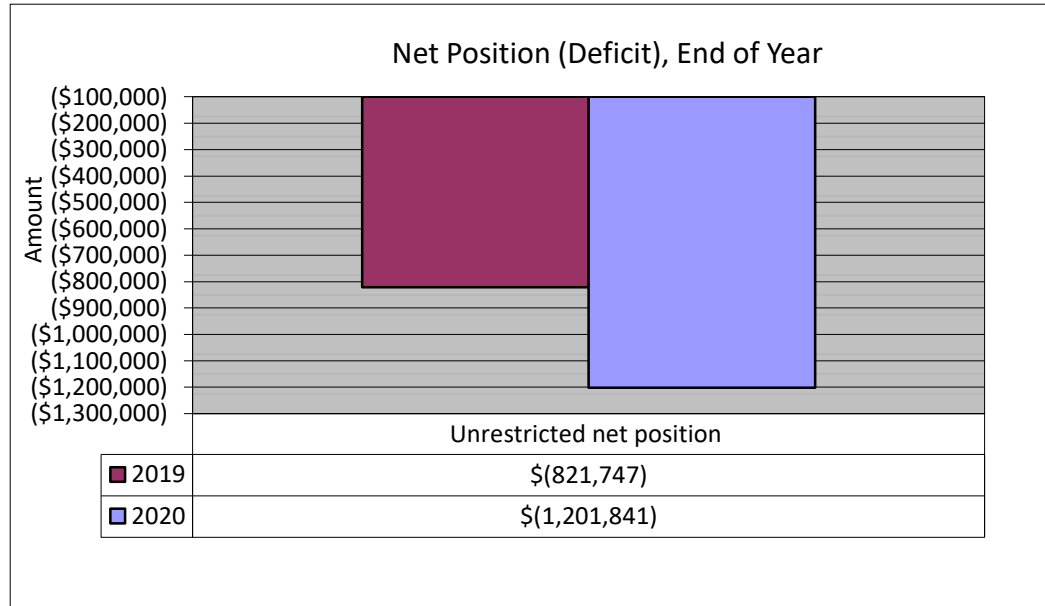
Over time, net position may serve as one measure of a government's financial position. The net position of the District consisted of a deficit of \$1,201,841 as of June 30, 2020 and a deficit of \$821,747 as of June 30, 2019, and are summarized as follows.

	<u>2020</u>	<u>2019</u>	<u>\$ Variance</u>	<u>% Variance</u>
Current and other assets	<u>\$ 714,699</u>	<u>\$ 432,486</u>	<u>\$ 282,213</u>	65.3%
Deferred outflows of resources	<u>1,817,673</u>	<u>766,718</u>	<u>1,050,955</u>	137.1%
Long-term liabilities	2,870,202	1,588,465	1,281,737	80.7%
Other liabilities	<u>714,699</u>	<u>432,486</u>	<u>282,213</u>	65.3%
Total liabilities	<u>3,584,901</u>	<u>2,020,951</u>	<u>1,563,950</u>	77.4%
Deferred inflows of resources	<u>149,312</u>	<u>-</u>	<u>149,312</u>	-
Unrestricted net position	<u><u>\$ (1,201,841)</u></u>	<u><u>\$ (821,747)</u></u>	<u><u>\$ (380,094)</u></u>	46.3%

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Net Position (Continued)



The increases in deferred outflows of resources and long-term liabilities is primarily due to changes in the District's total other post-employment benefits liability. These increases reflect the impact of changes in certain actuarial assumptions, including changes in mortality and age-related costs of medical care.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Changes in Net Position

Changes in the District's net position for the years ended June 30, 2020 and 2019 are as follows.

	<u>2020</u>	<u>2019</u>	<u>\$ Variance</u>	<u>% Variance</u>
Revenues:				
District boards:				
Current year assessments	\$ 7,730,158	\$ 6,796,147	\$ 934,011	13.7%
Refunds to Member boards	(178,138)	(57,404)	(120,734)	210.3%
Intergovernmental	1,579,786	501,046	1,078,740	215.3%
Other revenue	15,492	15,603	(111)	-0.7%
Total revenues	<u>9,147,298</u>	<u>7,255,392</u>	<u>1,891,906</u>	26.1%
Expenses:				
General instruction	4,610,775	3,440,465	1,170,310	34.0%
Support services - students	1,453,897	1,125,666	328,231	29.2%
Improvement of instruction	27,456	32,575	(5,119)	-15.7%
Library and media services	328,457	26,903	301,554	1120.9%
Support services - general administration	1,626,975	1,251,925	375,050	30.0%
Central services	598,040	476,826	121,214	25.4%
Operation and maintenance of plant	23,902	27,184	(3,282)	-12.1%
Transportation	857,890	958,313	(100,423)	-10.5%
Other support services	-	655	(655)	-100.0%
Total expenses	<u>9,527,392</u>	<u>7,340,512</u>	<u>2,186,880</u>	29.8%
Change in net position	<u>\$ (380,094)</u>	<u>\$ (85,120)</u>	<u>\$ (294,974)</u>	346.5%

Governmental activities increased the District's net deficit by \$380,094. The increase in the deficit is directly related to the change in the District's long-term liabilities.

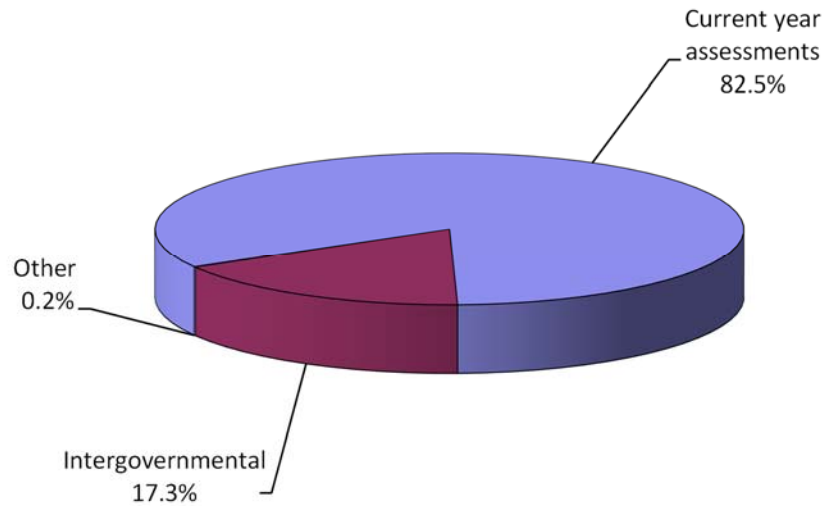
The increase in current year assessments is attributed to budgeted operational and contractual increases as approved through the District's budgetary process. The increase in operating grants is due to an increase in the amount of pension and OPEB expense recognized by the District in connection with its participation in the Connecticut State Teachers' Retirement System. Although the District recognizes its proportionate share of the pension and OPEB expense attributed to the District's employees that participate in the system, the District does not recognize any liabilities for the benefits provided as the State is legally obligated to provide such benefits.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

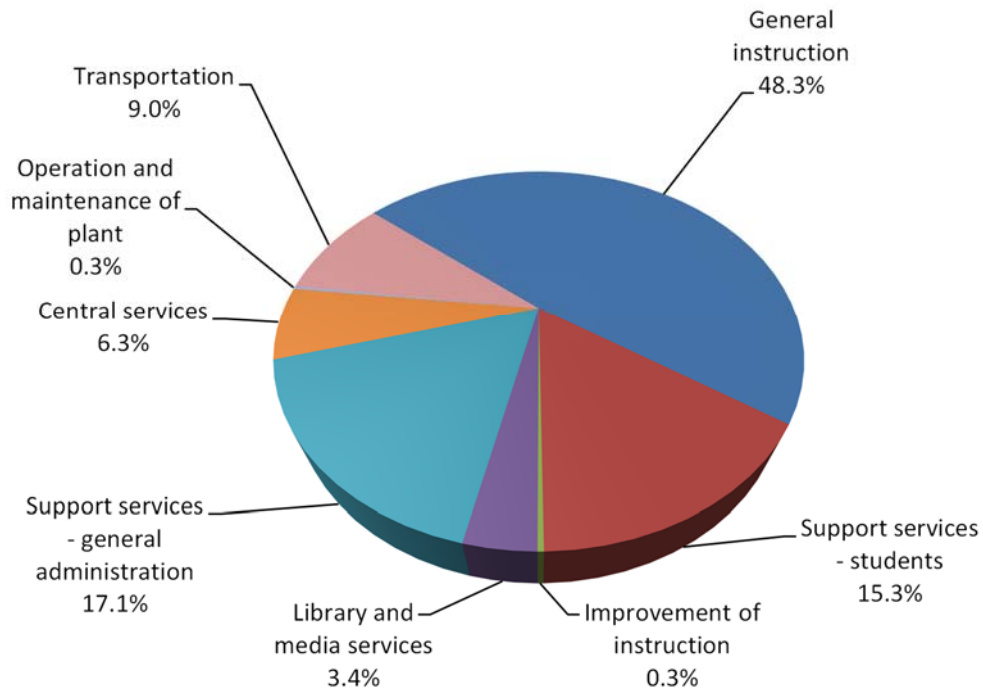
GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Changes in Net Position (Continued)

2020 Revenues by Source- Governmental Activities



2020 Expenses - Governmental Activities



REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Fund – General Fund

Governmental funds provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. The General Fund is the only fund of the District. Overall, there is no fund balance reported as any surplus funds have been recognized as refunds to Member Boards as of June 30, 2020.

BUDGETARY HIGHLIGHTS

The District derives nearly all of its revenue from Regional School District No. 4 and the three Towns that comprise Regional School District No. 4 (Chester, Deep River and Essex). The sole purpose of the District is to facilitate interdistrict activity between the four entities since they all have separate legally adopted budgets. The District's management team has implemented policies to address fund balance deficits so that they are not carried over from year to year and to improve it's communication with the communities that it serves.

Budgets are adopted by the Board of Education on a modified accrual basis. The adopted annual budget covers the General Fund.

There were no additional appropriations to the annual budget for the year ended June 30, 2020.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The District receives revenues from the Towns of Chester, Deep River and Essex and the State of Connecticut. Connecticut's economy moves in the same general cycle as the national economy. Any loss or significant reduction of these revenues could have a significant impact on the District's financial position. The District operates under various negotiated union contracts that span multiple budgetary years. A significant portion of the District's budget consists of contractual wages and related employee benefits. In addition, special education costs can vary significantly from year to year based on student needs.

In early March 2020, there was a global outbreak of COVID-19 that was declared a Public Health Emergency of International Concern by the World Health Organization and was subsequently declared a state of emergency by the Governor of Connecticut and a national emergency by the President of the United States. The outbreak of the virus has affected travel, commerce and financial markets globally, and is widely expected to affect economic growth worldwide. The extent to which COVID-19 will impact the District's operations and its financial condition will ultimately depend on future developments that are uncertain and cannot be fully predicted with confidence at this time.

These factors were considered in preparing the District's budget for fiscal year 2021. The fiscal year 2021 budget was adopted by the District in accordance with the Governor's executive orders in February 2020. The approved budgetary expenditure appropriations totaled \$7,978,711, a \$249,309 or 3.23% increase over the District's fiscal year 2020 approved budgetary expenditure appropriations.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Board of Education or the Office of the Finance Director, P.O. Box 187, Deep River, CT 06417.

BASIC FINANCIAL STATEMENTS

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
GOVERNMENTAL FUND BALANCE SHEET/STATEMENT OF NET POSITION
AS OF JUNE 30, 2020

	General Fund	Adjustments (See Note 4)	Government- Wide Statement of Net Position
ASSETS			
Cash	\$ 314,841	\$ -	\$ 314,841
Due from Regional School District No. 4	219,565	-	219,565
Due from Member Boards	180,293	-	180,293
Total assets	<u>714,699</u>	<u>-</u>	<u>714,699</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charges on pension expense	-	654,036	654,036
Deferred charges on OPEB expense	-	1,163,637	1,163,637
Total deferred outflows of resources	<u>-</u>	<u>1,817,673</u>	<u>1,817,673</u>
Total assets and deferred outflows of resources	<u><u>\$ 714,699</u></u>		
LIABILITIES			
Accounts payable	\$ 98,330	-	98,330
Accrued liabilities	436,231	-	436,231
Refunds payable to Member Boards	178,138	-	178,138
Unearned revenue	2,000	-	2,000
Noncurrent liabilities:			
Due in more than one year	<u>-</u>	<u>2,870,202</u>	<u>2,870,202</u>
Total liabilities	<u>714,699</u>	<u>2,870,202</u>	<u>3,584,901</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred charges on pension expense	-	149,114	149,114
Deferred charges on OPEB expense	<u>-</u>	<u>198</u>	<u>198</u>
Total deferred inflows of resources	<u>-</u>	<u>149,312</u>	<u>149,312</u>
FUND BALANCE/NET POSITION			
Fund balance:			
Unassigned	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u><u>\$ 714,699</u></u>		
Net position:			
Unrestricted deficit		<u>(1,201,841)</u>	<u>(1,201,841)</u>
Total net position		<u><u>\$ (1,201,841)</u></u>	<u><u>\$ (1,201,841)</u></u>

The accompanying notes are an integral part of these financial statements.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE/STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020

	General Fund	Adjustments (See Note 4)	Government- Wide Statement of Activities
REVENUES			
Member Boards:			
Current year assessments	\$ 7,730,158	\$ -	\$ 7,730,158
Refunds to Member Boards	-	(178,138)	(178,138)
Intergovernmental	1,102,733	477,053	1,579,786
Other revenues	15,492	-	15,492
Total revenues	<u>8,848,383</u>	<u>298,915</u>	<u>9,147,298</u>
EXPENDITURES/EXPENSES			
Current:			
General instruction	4,121,562	489,213	4,610,775
Support services - students	1,306,825	147,072	1,453,897
Improvement of instruction	27,456	-	27,456
Library and media services	293,768	34,689	328,457
Support services - general administration	1,505,161	121,814	1,626,975
Central services	533,681	64,359	598,040
Operation and maintenance of plant	23,902	-	23,902
Transportation	857,890	-	857,890
Total expenditures/expenses	<u>8,670,245</u>	<u>857,147</u>	<u>9,527,392</u>
Excess (deficiency) of revenues over expenditures/expenses, Change in net position	178,138	<u>\$ (558,232)</u>	(380,094)
OTHER FINANCING SOURCES (USES)			
Refunds to Member Boards	<u>(178,138)</u>	<u>178,138</u>	-
Net changes in fund balances/net position	-	<u>\$ -</u>	(380,094)
Fund balance/net position - beginning	<u>-</u>		<u>(821,747)</u>
Fund balance/net position - end of year	<u>\$ -</u>		<u>\$ (1,201,841)</u>

The accompanying notes are an integral part of these financial statements.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Regional Supervision District Board of Education (the "District") conform to accounting principles generally accepted in the United States of America, as applicable to governmental organizations. The following is a summary of significant accounting policies:

Financial Reporting Entity

The District was formed in 1964 for the purpose of administering educational funds and services to the school boards of the towns of Chester, Deep River, and Essex, Connecticut, and to Regional School District No. 4 (the "Boards"). The District operates under a Board of Education/Superintendent form of government and provides a full range of educational services to its member towns through the Regional Supervision District Committee (the "Committee"). The District receives funding from local and state government sources and must comply with the concomitant requirements of these funding source entities.

The basic financial statements of the reporting entity include only the District as no component units exist based on operational or financial relationships with the District.

Basis of Presentation

The District is considered a single program governmental organization for financial reporting purposes. Accounting guidance issued by the Governmental Accounting Standards Board (GASB) requires the presentation of government-wide financial statements and fund financial statements. The government-wide financial statements consist of the statement of net position and the statement of activities, while the governmental fund financial statements consist of the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances. The District has no business-type activities. Rather than presenting government-wide financial statements along with separate governmental fund financial statements, the District has chosen to combine the two types of financial statements. Accordingly, the accompanying financial statements of the District consist of the governmental fund balance sheet/statement of net position and the governmental fund statement of revenues, expenditures and changes in fund balances/statement of activities.

Government-wide and Fund Financial Statements

Government-wide Financial Statements

Information presented in the government-wide statement of net position column and in the government-wide statement of activities column of the accompanying financial statements includes all financial activities of the District. The District's activities are financed through member town assessments, intergovernmental revenues and other nonexchange transactions.

Information presented in the government-wide statement of activities column demonstrates the degree to which the District's expenses are offset by revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. For the District's purposes, all revenues and expenses are related to a single program, education.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Government-wide and Fund Financial Statements *(Continued)*

Fund Financial Statements

Information presented in the fund financial statement column provides information about the District's General Fund, which accounts for all financial resources of the District. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. The District has no remaining funds aggregated and reported as non-major funds.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

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 a liability is incurred, regardless of the timing of related cash flows. Revenues from the member boards are recognized as revenues in the year for which they are collected. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The 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 District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital lease are reported as other financing sources.

Implementation of New Accounting Standards

In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The primary objective of this statement was to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective was accomplished by postponing the effective dates of certain provisions in statements and implementation guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. As such, no new accounting standards were implemented by the District for the year ended June 30, 2020.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Assets, Deferred Outflows and Inflows of Resources, Liabilities and Net Position/Fund Balance

Cash and Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Deferred Outflows and Inflows of Resources

Deferred outflows and inflows of resources represent an acquisition or consumption of net position that applies to a future period(s) and so will not be recognized as an inflow or outflow of resources until that time.

Deferred outflows and inflows of resources include deferred charges on the District's pension and OPEB expenses reported in the government-wide financial statements. Deferred pension and OPEB expenses result from certain changes in the components of the District's net pension and total OPEB liabilities and are being amortized as a component of the related expenses on a systematic and rational basis.

Compensated Absences

All compensated absences are accrued when incurred in the government-wide financial statements. Expenditures for compensated absences are recognized in the governmental fund financial statements in the current year to the extent they are paid during the year, or the vested amount is expected to be paid with available resources.

Net Position and Fund Balance

Information presented in the government-wide statement of net position column includes the District's non-fiduciary assets, liabilities, and deferred outflows and inflows of resources with the difference reported as net position. Net position may be reported in three categories:

Net investment in capital assets - This category consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt that are attributed to the acquisition, construction or improvement of those assets.

Restricted net position - This category consists of net position whose use is restricted either through external restrictions imposed by creditors, grantors, contributors, and the like, or through restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position - This category consists of net position, which do not meet the definition of the two preceding categories.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows and Inflows of Resources, Liabilities and Net Position/Fund Balance (Continued)

Net Position and Fund Balance (Continued)

The District's governmental funds report the following fund balance categories:

Nonspendable - This category consists of amounts that cannot be spent because they are not in spendable form or they are legally or contractually required to be maintained intact.

Restricted - This category consists of amounts for which constraints are placed on the use of resources that are either externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through enabling legislation.

Committed - This category consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District Committee (the highest level of decision making authority of the District) and cannot be used for any other purpose unless the District removes or changes the specified use by taking the same formal action.

Assigned - This category consists of amounts that are constrained by the District's intent to be used for specific purposes, but are not restricted or committed. The District Committee's is the body authorized to assign fund balance via majority vote of the District Committee.

Unassigned - This category consists of the residual classification for the General Fund or amounts necessary in other governmental funds to eliminate otherwise negative fund balance amounts in the other four categories.

Net Position Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g. restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

The District does not have a formal policy over the use of restricted resources. The District considers restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumption

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance).

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Deferred Outflows and Inflows of Resources, Liabilities and Net Position/Fund Balance (Continued)

Fund Balance Flow Assumption (Continued)

In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied.

The District does not have a formal policy over the use of fund balance. The District uses restricted resources first, then unrestricted resources as needed. Unrestricted resources are used in the following order: committed; assigned; then unassigned.

Annual District Assessment

Each Board in the District pays a share of the cost of capital outlays and current expenditures necessary for the operation of the District. The Committee determines the amount to be paid by each member Board. Such amount is based upon an accepted methodology established by the Committee.

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 2 - CASH DEPOSITS

Cash Deposits - Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. The District does not have a deposit policy for custodial risk.

As of June 30, 2020, \$202,446 of the District's bank balance of \$452,446 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 182,201
Uninsured and collateralized with securities held by the pledging bank's trust department or agent but not in the District's name	<u>20,245</u>
	<u><u>\$ 202,446</u></u>

All of the District's cash deposits were in qualified public institutions as defined by Connecticut state statute. Under this statute, any bank holding public deposits must at all times maintain, segregated from its other assets, eligible collateral in an amount equal to a certain percentage of its public deposits. The applicable percentage is determined based on the bank's risk-based capital ratio. The amount of public deposits is determined based on either the public deposits reported on the most recent quarterly call report, or the average of the public deposits reported on the four most recent quarterly call reports, whichever is greater. The collateral is kept in the custody of the trust department of either the pledging bank or another bank in the name of the pledging bank.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities for the year ended June 30, 2020:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities					
Compensated absences	\$ 9,718	\$ 17,664	\$ (1,508)	\$ 25,874	\$ -
Net pension liability (see Note 5)	1,338,040	-	(103,306)	1,234,734	-
Total OPEB liability (see Note 6)	240,707	1,368,887	-	1,609,594	-
Total long-term liabilities	<u>\$ 1,588,465</u>	<u>\$ 1,386,551</u>	<u>\$ (104,814)</u>	<u>\$ 2,870,202</u>	<u>\$ -</u>

The above obligations are liquidated by the General Fund.

NOTE 4 - EXPLANATION OF CERTAIN DIFFERENCES BETWEEN GOVERNMENTAL FUND FINANCIAL STATEMENTS AND THE GOVERNMENT-WIDE FINANCIAL STATEMENTS

Governmental Fund Balance Sheet/Statement of Net Position

Adjustments to convert from the governmental fund balance sheet to the government-wide statement of net position consisted of the following as of June 30, 2020:

Compensated absences - long-term portion	\$ (25,874)
Net pension liability	(1,234,734)
Total OPEB liability	(1,609,594)
Deferred charges on pension expense	504,922
Deferred charges on OPEB expense	1,163,439
	<u>\$ (1,201,841)</u>

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long-term are reported in the statement of net position.

Deferred charges on pension and OPEB expenses represent a consumption or acquisition of net position that applies to a future period and so will not be recognized as an outflow or inflow of resources until then. Accordingly, deferred charges on pension and OPEB expenses are only reported in the statement of net position.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 4 - EXPLANATION OF CERTAIN DIFFERENCES BETWEEN GOVERNMENTAL FUND FINANCIAL STATEMENTS AND THE GOVERNMENT-WIDE FINANCIAL STATEMENTS (Continued)

Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balance/Statement of Activities

Adjustments to convert from the governmental fund statement of revenues, expenditures and changes in fund balance to the government-wide statement of activities consisted of the following for the year ended June 30, 2020:

Net changes in:	
Compensated absences	\$ (16,156)
Net pension liability and related deferrals	(121,100)
Total OPEB liability and related deferrals	(242,838)
	<u>\$ (380,094)</u>

Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. However, in the statement of activities, which is presented under the accrual basis, expenses and liabilities are reported regardless of when financial resources are available.

Deferred charges on pension and OPEB expenses represent a consumption or acquisition of net position that applies to a future period and so will not be recognized as an outflow or inflow of resources until then. Deferred charges on pension and OPEB expenses are amortized as a component of pension and OPEB expenses in the statement of activities.

NOTE 5 - PENSION PLANS

Connecticut Municipal Employees' Retirement System

The District participates in the Connecticut's Municipal Employees' Retirement System (CMERS). CMERS is the public pension plan offered by the State of Connecticut for municipal employees in participating municipalities. The plan was established in 1947 and is governed by Connecticut Statute Title 7, Chapter 113. Chapter 113, Part II of the General Statutes of Connecticut, which can be amended by legislative action, establishes PERS benefits, member contribution rates, and other plan provisions.

Municipalities may designate which departments are to be covered under the CMERS. Only employees covered under the State Teachers' Retirement System may not be included. There are no minimum age or service requirements. Membership is mandatory for all regular full time employees of participating departments except Police and Fire hired after age 60.

The plan has 4 sub plans as follows:

- General employees with social security
- General employees without social security
- Policemen and firemen with social security
- Policemen and firemen without social security

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - PENSION PLANS *(Continued)*

Connecticut Municipal Employees' Retirement System *(Continued)*

Plan Description

Plan administration - CMERS is a multiemployer pension plan administered by the Connecticut State Retirement Commission. The State Retirement Commission is responsible for the administration of the CMERS. The State Treasurer is responsible for investing CMERS funds for the exclusive benefit of CMERS members.

Plan membership - All full-time employees of the District, except for certified Board of Education personnel who are eligible for the State Teachers' Retirement System, who are age 55 or younger at the date of hire, participate in the CMERS plan for general employees with social security.

Benefits provided - General employees are eligible to retire at age 55 with 5 years of continuous service, or 15 years of active aggregate service, or 25 years of aggregate service. Police are eligible at the compulsory retirement age for police and fire members are eligible at the age of 65.

For members not covered by social security, the benefit is 2% of average final compensation times years of service. For members covered by social security, the benefit is 1.5% of the average final compensation not in excess of the year's breakpoint plus 2% of average final compensation in excess of the year's breakpoint, times years of service.

The maximum benefit is 100% of average final compensation and the minimum benefit is \$1,000 annually. Both the minimum and the maximum include workers' compensation and social security benefits. If any member covered by social security retires before age 62, the benefit until age 62 is reached or a social security disability award is received, is computed as if the member is not under social security.

Employees are eligible for early retirement after 5 years of continuous or 15 years of active aggregate service. The benefit is calculated on the basis of average final compensation and service to date of termination. Deferred to normal retirement age, or an actuarially reduced allowance may begin at the time of separation.

Employees are eligible for service-related disability benefits from being permanently or totally disabled from engaging in the service of the municipality provided such disability has arisen out of and in the course of employment with the municipality. Disability due to hypertension or heart disease, in the case of firemen and policemen, is presumed to have been suffered in the line of duty. Disability benefits are calculated based on compensation and service to the date of the disability with a minimum benefit (including workers' compensation benefits) of 50% of compensation at the time of disability.

Employees are eligible for non-service-related disability benefits with 10 years of service and being permanently or totally disabled from engaging in gainful employment in the service of the municipality. Disability benefits are calculated based on compensation and service to the date of the disability. The plan also offers a pre-retirement death benefit in the form of a lump sum return of contributions with interest or surviving spouse benefit depending on length of service.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - PENSION PLANS *(Continued)*

Connecticut Municipal Employees' Retirement System *(Continued)*

Plan Description *(Continued)*

Contributions - The contribution requirements of plan members are established and may be amended by the State Retirement Commission. The District is required to contribute annual contributions consisting of a normal cost contribution, a contribution for the amortization of the net unfunded accrued liability and a prior service amortization payment which covers the liabilities of the system not met by member contributions. The current rate is 13.73% of the annual District employees' covered payroll. The contribution requirements of the District are established and may be amended by the State Retirement Commission. The District's contributions to the CMERS for the year ended June 30, 2020 totaled \$119,420, and were equal to the required contributions for the year.

For employees not covered by social security, each person is required to contribute 5.50% of compensation. For employees covered by social security, each person is required to contribute 2.75% of compensation up to the social security taxable wage base plus 5.00% of compensation, if any, in excess of such base.

Summary of Significant Accounting Policies

Pensions - For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions and pension expense, information about the fiduciary net position of CMERS and additions and deletions from CMERS' net position are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Investment policy - The CMERS' policy in regard to the allocation of invested assets is established and may be amended by the State Retirement Commission. It is the policy of the State to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The State Treasurer is responsible for investing CMERS funds for the exclusive benefit of CMERS members.

Net Pension Liability

The total estimated net pension liability of the CMERS as of June 30, 2019 was \$1.033 billion, the most recent available reporting provided by the Board. The portion that was associated with the District totaled \$1,234,734 or approximately 0.33% of the total estimated net pension liability. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2019. The portion of the net pension liability associated with the District was based on the 2019 actuarial (expected) payroll amounts reported by participating employers. Expected payroll adjusts actual payroll for known changes in the status of employees, annualized salaries for partial year employees and anticipated salary increases.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****AS OF AND FOR THE YEAR ENDED JUNE 30, 2020****NOTE 5 - PENSION PLANS (Continued)****Connecticut Municipal Employees' Retirement System (Continued)****Net Pension Liability (Continued)**

The total pension liability for the CMERS was determined by an actuarial valuation as of June 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.50% - 10.00%, including inflation
Long-term investment rate of return	7.00%, net of pension plan investment expense, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

For the period after retirement and for dependent beneficiaries, mortality rates were based on the RP-2014 Combined Mortality Table adjusted to 2006 and projected to 2015 with Scale MP-2017 and projected to 2022 with Scale BB for General Employees and the RP-2014 Blue Collar Mortality Table adjusted to 2006 and projected to 2015 with Scale MP-2017 and projected to 2022 with Scale BB for Police and Fire. For disabled retirees, the RP-2014 Disabled Mortality Table projected with Scale BB to 2020 was used.

The long-term expected rate of return on pension plan investments was determined using a statistical analysis which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Target Expected Real Rate of Return
Domestic Equity	20.0%	5.3%
Developed Market International	11.0%	5.1%
Emerging Market International	9.0%	7.4%
Core Fixed Income	16.0%	1.6%
Inflation Linked Bond	5.0%	1.3%
Emerging Market Debt	5.0%	2.9%
High Yield Bond	6.0%	3.4%
Real Estate	10.0%	4.7%
Private Equity	10.0%	7.3%
Alternative Investments	7.0%	3.2%
Liquidity Fund	1.0%	0.9%
	100.0%	

Discount rate - The discount rate used to measure the CMERS' total pension liability was 7.00%. 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 State contributions will be made at the actuarially determined rates in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - PENSION PLANS (Continued)

Connecticut Municipal Employees' Retirement System (Continued)

Net Pension Liability (Continued)

Sensitivity of the net pension liability to changes in the discount rate - The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the 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 (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
Proportionate share of the collective net pension liability	\$ 1,759,498	\$ 1,234,734	\$ 792,750

Pension plan fiduciary net position - Detailed information about the CMERS plan's fiduciary net position is included in the State of Connecticut's basic financial statements.

Pension Expense and Deferred Outflows and Inflows of Resources

For the year ended June 30, 2020, the District recognized pension expense related to the CMERS of \$351,032. At June 30, 2020, the District reported its proportionate share of deferred outflows and inflows of resources related to the CMERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources, net</u>
Differences between expected and actual experience	\$ 134,460	\$ (111,289)	\$ 23,171
Net difference between projected and actual earnings on pension plan investments	50,265	-	50,265
Change of assumptions	326,110	-	326,110
Contributions paid to the CMERS subsequent to the measurement date	119,420	-	119,420
Other	23,781	(37,825)	(14,044)
Total	<u>\$ 654,036</u>	<u>\$ (149,114)</u>	<u>\$ 504,922</u>

Amounts reported as deferred outflows and inflows of resources related to the CMERS will be recognized as a component of pension expense in future years as follows:

Year ended June 30,	
2021	\$ 185,476
2022	144,383
2023	166,036
2024	9,027
	<u>\$ 504,922</u>

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - PENSION PLANS *(Continued)*

Connecticut Teachers' Retirement System

Plan Description

The Connecticut Teachers' Retirement System ("TRS" or the "Plan") is the public pension plan offered by the State of Connecticut (the "State") to provide retirement, disability, survivorship and health insurance benefits for Connecticut public school teachers and their beneficiaries. The Plan is governed by Connecticut Statute Title 10, Chapter 167a of the Connecticut General Statutes. TRS is a multiemployer pension plan administered by the Connecticut State Teachers' Retirement Board ("TRB"). The State Treasurer is responsible for investing TRS funds for the exclusive benefit of TRS members.

Teachers, principals, superintendents or supervisors engaged in the service of public schools are provided with pensions through the Connecticut Teachers' Retirement System - a cost sharing multi-employer defined benefit pension plan administered by the TRB. Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS issues a publicly available financial report that can be obtained at www.ct.gov.

Benefit Provisions

The Plan provides retirement, disability and death benefits. Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

Normal Retirement: Retirement benefits for the employees are calculated as 2.0% of the average annual salary times the years of credited service (maximum benefit is 75.0% of average annual salary during the 3 years of highest salary). In addition, amounts derived from the accumulation of the 6.0% contributions made prior to July 1, 1989 and voluntary contributions are payable.

Early Retirement: Employees are eligible after 25 years of credited service with a minimum of 20 years of Connecticut service, or age 55 with 20 years of credited service with a minimum of 15 years of Connecticut service. Benefit amounts are reduced by 6.0% per year for the first 5 years preceding normal retirement age and 4.0% per year for the next 5 years preceding normal retirement age. Effective July 1, 1999, the reduction for individuals with 30 or more years of service is 3.0% per year by which retirement precedes normal retirement date.

Minimum Benefit: Effective January 1, 1999, Public Act 98-251 provides a minimum monthly benefit of \$1,200 to teachers who retire under the normal retirement provisions and who have completed at least 25 years of full time Connecticut service at retirement.

Disability Retirement: Employees are eligible for service-related disability benefits regardless of length of service. Five years of credited service is required to be eligible for non-service related disability. Disability benefits are calculated as 2.0% per year of service times the average of the highest three years of pensionable salary, but not less than 15.0%, nor more than 50.0%. In addition, disability benefits under this Plan (without regard to cost-of-living adjustments) plus any initial award of Social Security benefits and workers' compensation cannot exceed 75.0% of average annual salary. A plan member who leaves service and has attained 10 years of service will be entitled to 100.0% of the accrued benefit as of the date of termination of covered employment. Benefits are payable at age 60, and early retirement reductions are based on the number of years of service the member would have had if they had continued work until age 60.

Pre-Retirement Death Benefit: The plan also offers a lump-sum return of contributions with interest or surviving spouse benefit depending on length of service.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - PENSION PLANS (Continued)

Connecticut Teachers' Retirement System (Continued)

Contributions

State of Connecticut - Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State are amended and certified by the TRB and appropriated by the General Assembly. The contributions are actuarially determined as an amount that, when combined with employee contributions and investment earnings, is expected to finance the costs of the benefits earned by employees during the year, with any additional amounts to finance any unfunded accrued liability.

Employers - School District employers are not required to make contributions to the Plan, as contributions are required only from employees and the State.

Employees - Effective July 1, 1992, each teacher was required to contribute 6.0% of pensionable salary for the pension benefit. Effective January 1, 2018, the required contribution increased to 7.0% of pensionable salary.

Administrative Expenses

Administrative costs of the plan are to be paid by the General Assembly per Section 10-183r of the Connecticut General Statutes.

Basis of Presentation

The components associated with pension expense and deferred outflows and inflows of resources have been determined based on fiduciary net position as audited by the State of Connecticut Auditors of Public Accounts as part of the State of Connecticut Comprehensive Annual Financial Report as of and for the year ended June 30, 2019. The net pension liability at June 30, 2019 has been calculated using the audited amounts. TRS is included in the State of Connecticut audit as a pension trust fund. The State of Connecticut's Comprehensive Annual Financial Report can be obtained at www.ct.gov.

The accounting standards require participating employers to recognize their proportional share of the collective net pension liability, deferred outflows and inflows of resources and pension expense. Contributions remitted by the State are recognized when legally due, based upon statutory requirements.

Allocation Methodology

The allocations for participating employers are based on the expected contribution effort as measured June 30, 2018, the date of the latest biennial valuation. The liabilities of the June 30, 2018 actuarial valuation were rolled forward to the measurement date of June 30, 2019. The employer allocations were then applied to the net pension liability and pension expense to determine the amount applicable to each employer. Based upon the employee contributions made by the employees of each employer, as compared to the total employee contributions, an employer allocation percentage is calculated to six decimal places and is used to allocate the elements noted above. The employer allocation applied to District totaled 0.083% as of the most recent measurement date.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - PENSION PLANS (Continued)

Connecticut Teachers' Retirement System (Continued)

Collective Net Pension Liability

The following summarizes the collective net pension liability of the State for the TRS as of June 30, 2019, the measurement date, in addition to the District's and State's proportionate shares of the collective net pension liability that is attributed to the District:

Collective Net Pension Liability of the State for the TRS		\$ 17,072,720,000
	Proportion	Proportionate Share
District's proportionate share of the Collective Net Pension Liability	0.000%	\$ -
State's proportionate share of the Collective Net Pension Liability attributed to the District	0.083%	\$ 14,181,000

Collective Pension Expense

The District's expected contribution effort for allocation purposes totaled \$1,073,396 or 0.083% of the total expected contribution effort. The District has recognized this amount as an on-behalf payment into the TRS as intergovernmental revenues and related education expenditures in the General Fund for the year ended June 30, 2020.

The collective pension expense includes certain current period changes in the collective net pension liability, projected earnings on pension plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. The portion of the collective pension expense attributed to the District totaled \$1,741,619 or 0.083% of the total collective pension expense and has been recognized as an operating contribution and related education expenses in the statement of activities for the year ended June 30, 2020.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2018, and a measurement date of June 30, 2019, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.25% - 6.50%, including inflation
Investment rate of return	6.90%, net of pension plan investment expense, including inflation
Administrative expenses	\$0 assumption as expenses are paid for by the General Assembly

Mortality rates were based on the RPH-2014 White Collar table with employee and annuitant rates blended from ages 50 to 80, projected to the year 2020 using the BB improvement scale.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION**NOTES TO THE FINANCIAL STATEMENTS (Continued)****AS OF AND FOR THE YEAR ENDED JUNE 30, 2020****NOTE 5 - PENSION PLANS (Continued)****Connecticut Teachers' Retirement System (Continued)****Actuarial Assumptions (Continued)**

Future cost-of-living increases for teachers who retired prior to September 1, 1992, are made in accordance with increases in the Consumer Price Index, with a minimum of 3% and a maximum of 5.0% per annum. For teachers who were members of the Teachers' Retirement System before July 1, 2007, and retire on or after September 1, 1992, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 6.0% per annum. If the return on assets in the previous year was less than 8.5%, the maximum increase is 1.5%. For teachers who were members of the Teachers' Retirement System after July 1, 2007, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 5.0% per annum. If the return on assets in the previous year was less than 11.5%, the maximum increase is 3.0%, and if the return on the assets in the previous year was less than 8.5%, the maximum increase is 1.0%.

Long-Term Rate of Return

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The current capital market assumptions and the target asset allocation as provided by the Treasurer's Office are summarized in the following table:

Asset Class	Target Allocation	Expected Return	Standard Deviation
Public Equity - US Equity	20.0%	8.1%	17.0%
Public Equity - International Developed Equity	11.0%	8.5%	19.0%
Public Equity - Emerging Markets Equity	9.0%	10.4%	24.0%
Fixed Income - Core Fixed Income	16.0%	4.6%	7.0%
Fixed Income - Inflation Linked Bonds	5.0%	3.6%	7.0%
Fixed Income - High Yield	6.0%	6.5%	11.0%
Fixed Income - Emerging Market Debt	5.0%	5.2%	11.0%
Private Equity	10.0%	9.8%	23.0%
Real Estate	10.0%	7.0%	15.0%
Alternative Investments - Real Assets	4.0%	8.2%	17.0%
Alternative Investments - Hedge Funds	3.0%	5.4%	7.0%
Liquidity Fund	1.0%	2.9%	1.0%
	<u>100%</u>		

The geometric rates of expected return shown in the table above are nominal returns net of investment expenses.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 5 - PENSION PLANS (Continued)

Connecticut Teachers' Retirement System (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. 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 the State contributions will be made at the actuarially determined rates in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Board of Education Plan

Plan Description

The District provides healthcare insurance benefits for eligible retirees and their families through the District's group health insurance plan, which covers both active and retired members. Benefit provisions are established through negotiations between the District and the unions representing District employees and are renegotiated each three-year bargaining period.

Benefits Provided

Contribution requirements of the participants and the District are established by and may be amended through negotiations between the District and the unions. Currently, participants contribute 100% toward medical and dental premiums.

Employee Covered by Benefit Terms

As of July 1, 2019, the valuation date, the following employees were covered by the benefit terms:

Inactive plan members receiving benefits	3
Active plan members	64
	<u>67</u>

Total OPEB Liability

The District's total OPEB liability of \$1,609,594 reported as of June 30, 2020 was measured as of June 30, 2020 utilizing an actuarial valuation performed as of July 1, 2019. The total OPEB liability was measured using the Entry Age Normal Method.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

Board of Education Plan (Continued)

Total OPEB Liability (Continued)

Actuarial assumptions and other inputs - The total OPEB liability as of June 30, 2020 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Discount rate	2.75% as of June 30, 2020
Healthcare cost trend rates:	
Medicare Supplement Plans	4.50%
Active Plans	4.50%

The discount rate was based on the S&P Municipal Bond 20-Year High Grade Index as of the measurement date, which represents municipal bond trends based on a portfolio of 20 general obligation bonds that mature in 20 years.

Mortality rates for general post-retirement and disabled mortality were based on the RP-2014 Mortality Table for Blue Collar Healthy Annuitants projected generationally with scale MP-2016 for males and females, set forward 1 year for females. Mortality rates for teachers post-retirement and disabled mortality were based on the RP-2014 Mortality Table for White Collar Healthy Annuitants projected generationally with scale MP-2016 for males and females.

Mortality rates for general pre-retirement mortality were based on the RP-2014 Mortality Table for Blue Collar Employees projected generationally with scale MP-2016 for males and females, set forward 1 year for females. Mortality rates for teachers pre-retirement mortality were based on the RP-2014 Mortality Table for White Collar Employees projected generationally with scale MP-2016 for males and females.

Based on recent research by the Society of Actuaries, the assumption for morbidity or age- related costs of medical care was updated, increasing the disclosed liability by approximately \$1.0 million.

Changes in the Total OPEB Liability

Total OPEB Liability	
Balance at June 30, 2019	\$ 240,707
Service cost	30,370
Interest	8,231
Differences between expected and actual experience	283,606
Changes in assumptions	1,082,610
Benefit payments, including refunds	(35,930)
Net change in total OPEB liability	<u>1,368,887</u>
Balance at June 30, 2020	<u><u>\$ 1,609,594</u></u>

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Board of Education Plan *(Continued)*

Changes in the Total OPEB Liability *(Continued)*

Sensitivity of the total OPEB liability to changes in the discount rate – The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.75%) or higher (3.75%) than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
Total OPEB liability	\$ 1,850,841	\$ 1,609,594	\$ 1,411,629

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates – The following presents the total OPEB liability of the District, as well as the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.00%) or higher (6.00%) than the current healthcare cost trend rates:

	<u>1% Decrease in Trend Rates</u>	<u>Current Trend Rates</u>	<u>1% Increase in Trend Rates</u>
Total OPEB liability	\$ 1,394,547	\$ 1,609,594	\$ 1,866,253

OPEB Expense and Deferred Outflows and Inflows of Resources

For the year ended June 30, 2020, the District recognized OPEB expense of \$242,838.

At June 30, 2020, the District reported deferred outflows and inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net</u>
Differences between expected and actual experience	\$ 261,462	\$ -	\$ 261,462
Changes in assumptions	902,175	(198)	901,977
	<u>\$ 1,163,637</u>	<u>\$ (198)</u>	<u>\$ 1,163,439</u>

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

Year ended June 30,	
2021	\$ 240,167
2022	240,165
2023	227,703
2024	227,703
Thereafter	227,701
	<u>\$ 1,163,439</u>

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

Connecticut Teachers' Retirement System

Plan Description

The Connecticut Teachers' Retirement System ("TRS" or the "Plan") is the public pension plan offered by the State of Connecticut (the State) to provide retirement, disability, survivorship and health insurance benefits for Connecticut public school teachers and their beneficiaries. The Plan is governed by Connecticut Statute Title 10, Chapter 167a of the Connecticut General Statutes. TRS is a multiemployer pension plan administered by the Connecticut State Teachers' Retirement Board ("TRB"). The State Treasurer is responsible for investing TRS funds for the exclusive benefit of TRS members.

Teachers, principals, superintendents or supervisors engaged in service of public schools are provided with benefits, including retiree health insurance, through the Connecticut Teachers' Retirement System - a cost sharing multi-employer defined benefit pension plan administered by the TRB. Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS issues a publicly available financial report that can be obtained at www.ct.gov.

Benefit Provisions

The Plan covers retired teachers and administrators of public schools in the State who are receiving benefits from the Plan. The Plan provides healthcare insurance benefits to eligible retirees and their spouses. Any member that is currently receiving a retirement or disability benefit through the Plan is eligible to participate in the healthcare portion of the Plan. Subsidized Local School District Coverage provides a subsidy paid to members still receiving coverage through their former employer and the TRB Sponsored Medicare Supplemental Plans provide coverage for those participating in Medicare, but not receiving Subsidized Local School District Coverage.

Any member that is not currently participating in Medicare Parts A & B is eligible to continue health care coverage with their former employer. A subsidy of up to \$110 per month for a retired member plus an additional \$110 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, any remaining portion is used to offset the district's cost. The subsidy amount is set by statute, and has not increased since July of 1996. A subsidy amount of \$220 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost, and contributes at least \$220 per month towards coverage under a local school district plan.

Any member that is currently participating in Medicare Parts A & B is eligible to either continue health care coverage with their former employer, if offered, or enroll in the plan sponsored by the System. If they elect to remain in the Plan with their former employer, the same subsidies as above will be paid to offset the cost of coverage. If a member participating in Medicare Parts A & B so elects, they may enroll in one of the CTRB Sponsored Medicare Supplemental Plans. Active members, retirees, and the State pay equally toward the cost of the basic coverage (medical and prescription drug benefits).

Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) *(Continued)*

Connecticut Teachers' Retirement System *(Continued)*

Contributions

State of Connecticut - Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State of Connecticut are amended and certified by the TRB and appropriated by the General Assembly. The State pays for one third of plan costs through an annual appropriation in the General Fund.

Employers - School District employers are not required to make contributions to the Plan.

Employees/Retirees - The cost of providing plan benefits is financed on a pay-as-you-go basis as follows: active teachers' pay for one third of the Plan costs through a contribution of 1.25% of their pensionable salaries, and retired teachers pay for one third of the Plan costs through monthly premiums, which helps reduce the cost of health insurance for eligible retired members and dependents.

Administrative Expenses

Administrative costs of the Plan are to be paid by the General Assembly per Section 10-183r of the Connecticut General Statutes.

Basis of Presentation

The components associated with the other postemployment benefits (OPEB) expense and deferred inflows and outflows of resources have been determined using the unrecognized portions of each year's experience and assumption changes as audited by the State of Connecticut Auditors of Public Accounts as part of the State of Connecticut Comprehensive Annual Financial Report as of and for the year ended June 30, 2019. The net OPEB liability at June 30, 2019 has been calculated using the audited amounts. The OPEB trust fund is included in the TRS, and the TRS is included in the State of Connecticut audit as a pension trust fund. The State of Connecticut's Comprehensive Annual Financial Report can be obtained at www.ct.gov.

The accounting standards require participating employers to recognize their proportional share of the collective net OPEB liability, deferred outflows and inflows of resources and OPEB expense. Contributions remitted by the State are recognized when legally due, based upon statutory requirements.

Allocation Methodology

The allocations for participating employers are based on the expected contribution effort as measured June 30, 2018, the date of the latest biennial valuation. The allocations for participating employers are based on the expected contribution effort as measured June 30, 2018, the date of the latest biennial valuation. The liabilities of the June 30, 2018 actuarial valuation were rolled forward to the measurement date of June 30, 2019. The employer allocations were then applied to the net OPEB liability and OPEB expense to determine the amount applicable to each employer. Based upon the employee contributions made by the employees of each employer, as compared to the total employee contributions, an employer allocation percentage is calculated to six decimal places and is used to allocate the elements noted above. The employer allocation applied to District totaled 0.083% as of the most recent measurement date.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

Connecticut Teachers' Retirement System (Continued)

Collective Net OPEB Liability

The following summarizes the collective net OPEB liability of the State for the TRS as of June 30, 2019, the measurement date, in addition to the District's and State's proportionate shares of the collective net OPEB liability that is attributed to the District:

Collective Net OPEB Liability of the State for the TRS		\$ 2,662,587,000
	Proportion	Proportionate Share
District's proportionate share of the Collective Net OPEB Liability	0.000%	\$ -
State's proportionate share of the Collective Net OPEB Liability attributed to the District	0.083%	\$ 2,212,000

Collective OPEB Expense

The District's expected contribution effort for allocation purposes totaled \$29,337 or 0.083% of the total expected contribution effort. The District has recognized this amount as an on-behalf payment into the TRS as intergovernmental revenues and related education expenditures in the General Fund for the year ended June 30, 2020. The collective OPEB expense includes certain current period changes in the collective net OPEB liability, projected earnings on OPEB plan investments and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. The portion of the collective OPEB expense attributed to the District totaled a negative \$(161,833) or 0.083% of the total collective OPEB expense and has been recognized as a reduction in operating contributions and related education expenses in the statement of activities for the year ended June 30, 2020.

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2018 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Real Wage Growth	0.75%
Wage Inflation	3.25%
Salary increases	3.25% - 6.50%, including inflation
Investment rate of return	3.00%, net of OPEB plan investment expense, including inflation
Healthcare cost trend rates:	
Pre-Medicare	5.95% for 2018 decreasing to an ultimate rate of 4.75% by 2025
Medicare	5.00% for 2018 decreasing to an ultimate rate of 4.75% by 2028

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) (Continued)

Connecticut Teachers' Retirement System (Continued)

Actuarial Assumptions (Continued)

Mortality rates were based on the RPH-2014 White Collar table with employee and annuitant rates blended from ages 50 to 80, projected to the year 2020 using the BB improvement scale.

Long-Term Rate of Return

The long-term expected rate of return on plan assets is reviewed as part of the actuarial valuation process. Several factors are considered in evaluation the long-term rate of return assumption, including the Plan's current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) for each major asset class. The long-term expected rate of return was determined by weighing the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Expected 10-Year Geometric Real Rate of Return	Standard Deviation
U.S. Treasuries (Cash Equivalents)	100.0%	0.41%	2.31%

Discount Rate

The discount rate used to measure the total OPEB liability was 3.50%. The projection of cash flows used to determine the discount rate was performed in accordance with the applicable standards. The projection's basis was an actuarial valuation performed as of June 30, 2018.

In addition to the actuarial methods and assumptions of the June 30, 2018 actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- Total payroll for the initial projection year consists of the payroll of the active membership present on the valuation date. In subsequent projection years, total payroll was assumed to increase annually at a rate of 3.25%.
- Employee contributions were assumed to be made at the current member contribution rate.
- Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.
- No future employer contributions were assumed to be made.

Based on those assumptions, the Plan's fiduciary net position was projected to be depleted in 2019 and, as a result, the Municipal Bond Index Rate was used in the determination of the single equivalent rate.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 7 - RISK MANAGEMENT AND UNCERTAINTIES

Risk Management

The District is exposed to various risks of loss related to public officials, Board of Education liability, torts, thefts of damage to, or destruction of assets, errors or omissions, injuries to employees or acts of God. The District purchases commercial insurance for all risks of loss, except for medical insurance. Settled claims have not exceeded commercial coverage in any of the past three fiscal years. There have been no significant reductions in insurance coverage as compared to the prior year.

The District is a participating member of Regional School District No. 4's medical health insurance fund administered by Blue Cross & Blue Shield. The fund was established for the purpose of providing medical benefits for each participant in the fund. The District pays an annual contribution for its coverage. The fund is to be self-sustaining through members' premiums, but reinsures in excess of \$150,000 for each insured occurrence. In addition to the District, the participating members include the Town of Chester Board of Education, the Town of Deep River (including the Board of Education), the Town of Essex (including the Board of Education) and Regional School District No. 4. Members may be subject to additional assessments in the event of deficiencies. The District paid premiums totaling \$1,205,864 for the year ended June 30, 2020.

Uncertainties - Pandemic

In early March 2020, there was a global outbreak of COVID-19 that was declared a Public Health Emergency of International Concern by the World Health Organization and was subsequently declared a state of emergency by the Governor of Connecticut and a national emergency by the President of the United States. The outbreak of the virus has affected travel, commerce and financial markets globally, and is widely expected to affect economic growth worldwide. The extent to which COVID-19 will impact the District's operations and its financial condition will ultimately depend on future developments that are uncertain and cannot be fully predicted with confidence at this time.

NOTE 8 - IMPACT OF NEW ACCOUNTING STANDARDS NOT YET EFFECTIVE

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. 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. The requirements of this statement are effective for the District's reporting period beginning July 1, 2020, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The District is currently evaluating the potential impact of adopting this Statement on its financial statements.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - IMPACT OF NEW ACCOUNTING STANDARDS NOT YET EFFECTIVE (Continued)

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this statement are effective for the District's reporting period beginning July 1, 2021, which reflects the eighteen month postponement pursuant to GASB Statement No. 95 issued in May 2020. The District is currently evaluating the potential impact of adopting this Statement on its financial statements.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The objective of this Statement are (a) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (b) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement should be applied prospectively and are effective for the District's reporting period beginning July 1, 2021, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The District does not expect this statement to have a material effect on its financial statements.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interests - An Amendment of GASB Statements No. 14 and No. 61*. The objectives of this statement are to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The requirements of this statement are effective for the District's reporting period beginning July 1, 2020, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The District does not expect this statement to have a material effect on its financial statements.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The objectives of this statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. The requirements of this statement are effective for the District's reporting period beginning July 1, 2022, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The District does not expect this statement to have a material effect on its financial statements.

In January 2020, the GASB issued Statement No. 92, *Omnibus 2020*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and the requirements of this statement are effective for the District's reporting period beginning July 1, 2021, which reflects the one year postponement pursuant to GASB Statement No. 95 issued in May 2020. The District does not expect this statement to have a material effect on its financial statements.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*

AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 8 - IMPACT OF NEW ACCOUNTING STANDARDS NOT YET EFFECTIVE *(Continued)*

In March 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. Some governments have entered into agreements in which variable payments made or received depend on an interbank offered rate (IBOR)—most notably, the London Interbank Offered Rate (LIBOR). As a result of global reference rate reform, LIBOR is expected to cease to exist in its current form at the end of 2021, prompting governments to amend or replace financial instruments for the purpose of replacing LIBOR with other reference rates, by either changing the reference rate or adding or changing fallback provisions related to the reference rate. The objective of this Statement is to address those and other accounting and financial reporting implications that result from the replacement of an IBOR. The requirements of this statement are effective for the District's reporting period beginning July 1, 2020. The District does not expect this statement to have a material effect on its financial statements.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). The requirements of this statement are effective for the District's reporting period beginning July 1, 2022. The District is currently evaluating the potential impact of adopting this Statement on its financial statements.

In May 2020, the GASB issued Statement 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The requirements of this statement are effective for the District's reporting period beginning July 1, 2022. The District does not expect this statement to have a material effect on its financial statements.

In June 2020, the GASB issued Statement 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - An Amendment of GASB Statement No. 14 and No. 84, and a Supersession of GASB Statement No. 32*. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this statement are effective for the District's reporting period beginning July 1, 2021. The District is currently evaluating the potential impact of adopting this Statement on its financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL -
BUDGETARY BASIS - GENERAL FUND (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
				Over (Under)
REVENUES				
Member Boards:				
Current Year Assessments	\$ 7,719,400	\$ 7,719,400	\$ 7,730,158	\$ 10,758
Other Revenues	10,000	10,000	15,492	5,492
Total Revenues	<u>7,729,400</u>	<u>7,729,400</u>	<u>7,745,650</u>	<u>16,250</u>
EXPENDITURES				
Current:				
Salaries	4,774,660	4,730,660	4,746,870	16,210
Employee Benefits	1,522,480	1,548,480	1,551,693	3,213
Other Purchased Services	989,133	989,133	858,781	(130,352)
Purchased and Technical Services	282,481	300,481	289,842	(10,639)
Supplies	112,422	112,422	79,108	(33,314)
Purchased Property Services	39,300	39,300	31,383	(7,917)
Other Objects	8,924	8,924	9,835	911
Total Expenditures	<u>7,729,400</u>	<u>7,729,400</u>	<u>7,567,512</u>	<u>(161,888)</u>
Excess (deficiency) of revenues over expenditures	-	-	178,138	178,138
OTHER FINANCING USES				
Refunds to Member Boards	<u>-</u>	<u>-</u>	<u>(178,138)</u>	<u>(178,138)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to required supplementary information.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY -
CONNECTICUT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM (UNAUDITED)
LAST SIX FISCAL YEARS*
(Rounded to nearest thousand)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	0.33%	0.35%	0.21%	0.21%	0.29%	0.15%
District's proportionate share of the net pension liability	<u>\$ 1,235,000</u>	<u>\$ 1,338,000</u>	<u>\$ 600,000</u>	<u>\$ 705,000</u>	<u>\$ 554,000</u>	<u>\$ 357,000</u>
District's covered payroll	\$ 870,000	\$ 764,000	\$ 814,000	\$ 803,000	\$ 888,000	\$ 820,000
District's proportionate share of the net pension liability as a percentage of its covered payroll	141.95%	175.13%	73.71%	87.80%	62.39%	43.54%
Plan fiduciary net position as a percentage of the total pension liability	72.69%	73.60%	91.68%	88.29%	92.72%	90.48%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

See accompanying notes to required supplementary information.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
SCHEDULE OF CONTRIBUTIONS -
CONNECTICUT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM (UNAUDITED)
LAST SIX FISCAL YEARS*

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 119,420	\$ 89,639	\$ 95,578	\$ 91,325	\$ 101,077	\$ 98,235
Contributions in relation to the contractually required contribution	<u>119,420</u>	<u>89,639</u>	<u>95,578</u>	<u>91,325</u>	<u>101,077</u>	<u>98,235</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 870,000	\$ 764,000	\$ 814,000	\$ 803,000	\$ 888,000	\$ 820,000
Contributions as a percentage of covered payroll	13.73%	11.74%	11.74%	11.38%	11.38%	11.98%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

See accompanying notes to required supplementary information.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY -
CONNECTICUT TEACHERS' RETIREMENT SYSTEM (UNAUDITED)
LAST SIX FISCAL YEARS*
(Rounded to nearest thousand)

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
District's proportion of the collective net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate share of the collective net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the collective net pension liability attributed to the District	14,181,000	10,934,000	11,035,000	11,642,000	9,219,000	8,521,000
Total	<u>\$ 14,181,000</u>	<u>\$ 10,934,000</u>	<u>\$ 11,035,000</u>	<u>\$ 11,642,000</u>	<u>\$ 9,219,000</u>	<u>\$ 8,521,000</u>
District's covered payroll	\$ 3,646,000	\$ 3,590,000	\$ 3,498,000	\$ 3,371,000	\$ 3,427,000	\$ 3,303,000
District's proportionate share of the collective net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total collective pension liability	52.00%	57.69%	55.93%	52.26%	59.50%	61.51%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

See accompanying notes to required supplementary information.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
SCHEDULES OF CHANGES IN THE DISTRICT'S TOTAL OPEB LIABILITY -
OTHER POST-EMPLOYMENT BENEFITS PLAN (UNAUDITED)
LAST THREE FISCAL YEARS*

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service Cost	\$ 30,370	\$ 5,946	\$ 10,157
Interest	8,231	7,657	5,444
Changes in benefit terms	-	-	-
Differences between expected and actual experience	283,606	-	62,810
Changes of assumptions	1,082,610	-	(492)
Benefit payments, including refunds	(35,930)	(5,074)	(6,174)
	<u>1,368,887</u>	<u>8,529</u>	<u>71,745</u>
Total OPEB liability - beginning	240,707	232,178	160,433
Total OPEB liability - ending	<u>\$ 1,609,594</u>	<u>\$ 240,707</u>	<u>\$ 232,178</u>

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET OPEB LIABILITY -
CONNECTICUT TEACHERS' RETIREMENT SYSTEM (UNAUDITED)
LAST THREE FISCAL YEARS*
(Rounded to Nearest Thousand)

	<u>2020</u>	<u>2019</u>	<u>2018</u>
District's proportion of the collective net OPEB liability	0.00%	0.00%	0.00%
District's proportionate share of the collective net OPEB liability	\$ -	\$ -	\$ -
State's proportionate share of the collective net OPEB liability attributed to the District	<u>2,212,000</u>	<u>2,186,000</u>	<u>2,840,000</u>
Total	<u><u>\$ 2,212,000</u></u>	<u><u>\$ 2,186,000</u></u>	<u><u>\$ 2,840,000</u></u>
District's covered employee payroll	\$ 3,646,000	\$ 3,590,000	\$ 3,498,000
District's proportionate share of the collective net OPEB liability as a percentage of its covered employee payroll	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total collective OPEB liability	2.08%	1.49%	1.79%

* This schedule is intended to show information for ten years and additional years' information will be displayed as it becomes available.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND

BUDGETARY INFORMATION

The District adheres to the following procedures in establishing the budgetary data included in the basic financial statements for the General Fund:

- The District adopts an annual budget for the General Fund. Formal budgetary integration is employed by the District as a management control device during the year for the General Fund. A budgetary comparison on a legal basis has been included in the appropriate financial statement and schedule, and a budgetary basis to GAAP basis reporting reconciliation has been provided below.
- Prior to December, each department head or other agency as designated by the Superintendent submits budget requests accompanied by detailed estimates of expenditures to be made and, where appropriate, revenues to be collected during the ensuing fiscal year.
- During December and January, the Superintendent presents to the Committee the revenue and expenditure detail for their consideration.
- The Committee holds a public hearing to present a proposed budget for the next fiscal year. Any person may recommend the addition or deletion of expenditures at such time.
- Within two weeks following the public hearing, the Boards shall hold a joint meeting to discuss, modify if necessary, and vote upon the budget. In order to be adopted, the budget must be approved by each Board of Education individually.
- Upon adoption, the District budget shall be integrated into the proposed budgets of the Boards.
- The annual contributions required for each of the Boards shall be established by the Committee based on each expense in the approved budget being allocated among the members according to an accepted methodology. This methodology may include, but shall not be limited to a 3-way allocation based on Elementary student populations, a 4-way allocation based on total pre K-12 student population, a 1-way allocation for expenses benefiting only one Board, and a use-allocation for expenses which can be segregated by frequency or volume of use. The total of expenses allocated to each Board shall determine the amount of the Board's annual contribution toward the total expense budget.
- If the Committee needs to submit a supplementary budget, the general procedures as outlined above are used.
- The level of control for the legally adopted budget (the level at which expenditures may not legally exceed appropriations without Committee approval) is at the fund level. Transfers from one budget line to another within the same object code may be made by the Finance Director with the approval of the Superintendent. Transfers between object codes require approval of the Committee.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *Continued*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 1 - STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (*Continued*)

BUDGETARY INFORMATION (*Continued*)

- The Committee does not have the authority to expend beyond the total budget appropriation without the four contributing Board's approval. No additional appropriations were made during the year.
- The budget is prepared on the modified accrual basis of accounting. Generally, all unencumbered appropriations lapse at year end. Encumbered appropriations are carried forward to the ensuing fiscal year.

As described above, accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP basis"). A reconciliation of General Fund amounts presented on the budgetary basis to amounts presented on the GAAP basis is as follows for the year ended June 30, 2020:

	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>	<u>Change in Fund Balance</u>
Budgetary basis	\$ 7,745,650	\$ 7,567,512	\$ (178,138)	\$ -
"On-behalf" payments -				
State Teachers' Retirement Fund	1,102,733	1,102,733	-	-
GAAP basis	<u>\$ 8,848,383</u>	<u>\$ 8,670,245</u>	<u>\$ (178,138)</u>	<u>\$ -</u>

NOTE 2 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - CONNECTICUT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

The District began to report this schedule when it implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27*, in fiscal year 2015. GASB Statement No. 68 requires the information within the schedule to be presented for the ten most recent fiscal years.

Actuarial valuations are prepared every two years with the most recent available actuarial valuation performed as of June 30, 2018. This information is utilized by the District for reporting as of June 30, 2020.

Benefit Changes - There have been no changes in benefit terms that have had a significant effect on the measurement of the total pension liability.

Assumption Changes - There have been no changes in assumptions that have had a significant effect on the measurement of the collective total pension liability.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *Continued*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 3 - SCHEDULE OF CONTRIBUTIONS - CONNECTICUT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

The District began to report the schedule of contributions and investment returns when it implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, in fiscal year 2015. GASB Statement No. 68 requires the information within this schedule to be presented for the ten most recent fiscal years.

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and Assumptions Utilized

- Actuarial cost method: Entry Age Actuarial Cost Method;
- Amortization method: Level dollar, closed;
- Remaining amortization period: 21 years;
- Asset valuation method: Smoothed market with 20% recognition of investment gains and losses;
- Inflation: 3.25%;
- Investment rate of return: 7.00%, net of investment related expenses;
- Salary increases: Varies 3.50% to 10.00%;
- Cost of living adjustments: 2.50% for those retiring on or after January 1, 2002, for retirements prior to January 1, 2002 2.50% up to age 65, 3.25% afterwards;
- Social Security Wage Base: 3.00%;
- Mortality rates - For the period after retirement and for dependent beneficiaries, mortality rates were based on the RP-2014 Combined Mortality Table adjusted to 2006 and projected to 2015 with Scale MP-2017 and projected to 2022 with Scale BB for General Employees and the RP-2014 Blue Collar Mortality Table adjusted to 2006 and projected to 2015 with Scale MP-2017 and projected to 2022 with Scale BB for Police and Fire. For disabled retirees, the RP-2014 Disabled Mortality Table projected with Scale BB to 2020 was used. The static projection produces sufficient margin in the mortality rates to reflect future improvement in our judgement; and
- Future Cost-of-Living adjustments for members who retire on or after January 1, 2002 are 60% of the annual increase in the CPI up to 6%. The minimum annual COLA is 2.5%; the maximum is 6%.

NOTE 4 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY - CONNECTICUT STATE TEACHERS' RETIREMENT SYSTEM

The District began to report this schedule when it implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27*, in fiscal year 2015. GASB Statement No. 68 requires the information within this schedule to be presented for the ten most recent fiscal years.

Actuarial valuations are prepared every two years with the most recent available actuarial valuation performed as of June 30, 2018. This information is utilized by the District for reporting as of June 30, 2020, using a measurement date of June 30, 2019.

Benefit Changes - There have been no changes in benefit terms that have had a significant effect on the measurement of the total pension liability.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *(Continued)*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 4 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY - CONNECTICUT STATE TEACHERS' RETIREMENT SYSTEM *(Continued)*

Assumption Changes - The following assumption changes had a significant effect on the measurement of the total pension liability:

- the inflation assumption was reduced from 2.75% to 2.50%;
- the real rate of return assumption was reduced from 5.25% to 4.40%, which when combined with the inflation assumption change, results in a decrease in the investment rate of return assumption from 8.00% to 6.90%; and
- the annual rate of wage increase assumption was increased from 0.50% to 0.75%.

NOTE 5 - SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY - OTHER POST-EMPLOYMENT BENEFITS PLAN

The District began to report this schedule when it implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, in fiscal year 2018. GASB Statement No. 75 requires the information within this schedule to be presented for the ten most recent fiscal years.

The District measures the total OPEB liability as of July 1 prior to the end of each fiscal year using the Entry Age Normal Method.

Benefit Changes - There have been no changes in benefit terms that have had a significant effect on the measurement of the total OPEB liability.

Assumption Changes - The following assumption changes had a significant effect on the measurement of the total OPEB liability:

- the discount rate was changed from 3.25% to 2.75%;
- the assumption for morbidity or age-related costs of medical care were updated based on recent research by the Society of Actuaries;
- the expected long-term medical trend has been updated to 4.50%.

NOTE 6 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET OPEB LIABILITY - CONNECTICUT STATE TEACHERS' RETIREMENT SYSTEM

The District began to report this schedule when it implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, in fiscal year 2018. GASB Statement No. 75 requires the information within this schedule to be presented for the ten most recent fiscal years.

Actuarial valuations are prepared every two years with the most recent available actuarial valuation performed as of June 30, 2018. This information is utilized by the District for reporting as of June 30, 2020, using a measurement date of June 30, 2019.

Benefit Changes - There have been no changes in benefit terms that have had a significant effect on the measurement of the total OPEB liability.

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED) *Continued*
AS OF AND FOR THE YEAR ENDED JUNE 30, 2020

NOTE 6 - SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE COLLECTIVE NET OPEB LIABILITY - CONNECTICUT STATE TEACHERS' RETIREMENT SYSTEM *(Continued)*

Assumption Changes - The following assumption changes collectively had a significant effect on the measurement of the net OPEB liability reported as of June 30, 2019:

- The discount rate used to measure plan obligations for financial accounting purposes as of June 30, 2019 was updated to equal the Municipal Bond Index Rate of 3.50% as of June 30, 2019;
- Expected annual per capita claims costs were updated to better reflect anticipated medical and prescription drug claim experience both before and after the plan change that became effective on January 1, 2019; and
- The expected rate of inflation was decreased and the Real Wage Growth assumption was increased.

OTHER SUPPLEMENTARY INFORMATION

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION

GENERAL FUND - SCHEDULE OF REVENUES

BUDGET AND ACTUAL - BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget Over (Under)
REVENUES:				
Member Boards:				
Chester	\$ 1,570,023	\$ 1,570,023	\$ 1,572,652	\$ 2,629
Deep River	1,974,726	1,974,726	1,978,120	3,394
Essex	2,172,505	2,172,505	2,176,563	4,058
Regional School District No. 4	2,002,146	2,002,146	2,002,823	677
Total District Boards	<u>7,719,400</u>	<u>7,719,400</u>	<u>7,730,158</u>	<u>10,758</u>
Other Revenues	<u>10,000</u>	<u>10,000</u>	<u>15,492</u>	<u>5,492</u>
Total Revenues	<u>\$ 7,729,400</u>	<u>\$ 7,729,400</u>	<u>\$ 7,745,650</u>	<u>\$ 16,250</u>

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
GENERAL FUND - SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
EXPENDITURES:				
Salaries:				
Administration	\$ 923,998	\$ 923,998	\$ 900,907	\$ (23,091)
Teachers	3,097,798	3,053,798	3,055,932	2,134
Bookkeepers/Secretaries	482,024	482,024	495,343	13,319
Nurse Coordinator Stipend	3,000	3,000	1,857	(1,143)
Para Educators	-	-	128	128
Management Systems	245,340	245,340	254,312	8,972
Substitute Teachers	20,000	20,000	31,447	11,447
Substitute Secretary	500	500	-	(500)
Secretary OT	2,000	2,000	6,744	4,744
Board of Education Clerk	-	-	200	200
Total Salaries	<u>4,774,660</u>	<u>4,730,660</u>	<u>4,746,870</u>	<u>16,210</u>
Employee Benefits:				
Insurance	1,205,864	1,205,864	1,209,864	4,000
Life Insurance	7,818	7,818	7,635	(183)
MERF	97,198	123,198	117,401	(5,797)
FICA/Medicare	131,119	131,119	129,424	(1,695)
Unemployment Compensation	5,000	5,000	7,532	2,532
Worker's Compensation	36,881	36,881	36,837	(44)
Annuities	38,600	38,600	43,000	4,400
Total Employee Benefits	<u>1,522,480</u>	<u>1,548,480</u>	<u>1,551,693</u>	<u>3,213</u>
Other Purchased Services:				
Daily Transportation	744,263	744,263	657,828	(86,435)
Special Education In-District Transportation	126,725	126,725	103,907	(22,818)
Special Education Extended School Year	35,054	35,054	40,538	5,484
Comprehensive Insurance	4,819	4,819	4,508	(311)
Communications	45,000	45,000	23,793	(21,207)
Advertising	750	750	3,494	2,744
Travel and Conference	32,522	32,522	24,713	(7,809)
Total Other Purchased Services	<u>989,133</u>	<u>989,133</u>	<u>858,781</u>	<u>(130,352)</u>
Purchased and Technical Services:				
Instructional Program Improvement	86,000	86,000	67,855	(18,145)
Other Professional Services	196,481	214,481	221,987	7,506
Total Purchased and Technical Services	<u>282,481</u>	<u>300,481</u>	<u>289,842</u>	<u>(10,639)</u>
Supplies:				
General Supplies	13,500	13,500	11,484	(2,016)
Instructional Supplies	4,772	4,772	3,245	(1,527)
Maintenance Supplies	1,000	1,000	917	(83)
Heating Fuel	5,400	5,400	7,122	1,722
Diesel Fuel	85,000	85,000	55,617	(29,383)
Textbooks and Workbooks	1,750	1,750	660	(1,090)
Professional Books	1,000	1,000	63	(937)
Total Supplies	<u>112,422</u>	<u>112,422</u>	<u>79,108</u>	<u>(33,314)</u>

(Continued)

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
GENERAL FUND - SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL - BUDGETARY BASIS (Continued)
FOR THE YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance With
	Original	Final	Actual	Final Budget
				Over (Under)
EXPENDITURES (Continued):				
Purchased Property Services:				
Electricity	\$ 7,800	\$ 7,800	\$ 6,116	\$ (1,684)
Repairs and Maintenance	20,000	20,000	18,754	(1,246)
Leases	11,500	11,500	6,513	(4,987)
Total Purchased Property Services	<u>39,300</u>	<u>39,300</u>	<u>31,383</u>	<u>(7,917)</u>
Other:				
Dues and Fees	<u>8,924</u>	<u>8,924</u>	<u>9,835</u>	<u>911</u>
Total Other Objects	<u>8,924</u>	<u>8,924</u>	<u>9,835</u>	<u>911</u>
Total Expenditures	<u>7,729,400</u>	<u>7,729,400</u>	<u>7,567,512</u>	<u>(161,888)</u>
OTHER FINANCING USES:				
Refunds to Member Boards	<u>-</u>	<u>-</u>	<u>178,138</u>	<u>178,138</u>
Total expenditures and other financing uses	<u>\$ 7,729,400</u>	<u>\$ 7,729,400</u>	<u>\$ 7,745,650</u>	<u>\$ 16,250</u>
				<i>(Concluded)</i>

SUPPLEMENTAL REPORT

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Regional Supervision District Committee of the
Regional Supervision District Board of Education
Deep River, Connecticut

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the major fund of Regional Supervision District Board of Education (the "District"), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated March 22, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

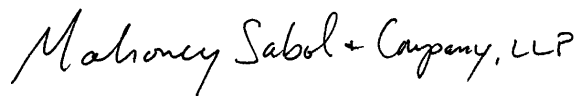
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Certified Public Accountants
Glastonbury, Connecticut
March 22, 2021

REGIONAL SUPERVISION DISTRICT BOARD OF EDUCATION
SCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2020

FINANCIAL STATEMENT FINDINGS

No matters were reported.

SUMMARY SCHEDULE OF THE STATUS OF PRIOR AUDIT FINDINGS

Finding 2019-001, *Material Weakness in Internal Control over Financial Reporting*, is no longer considered to be a material weakness.