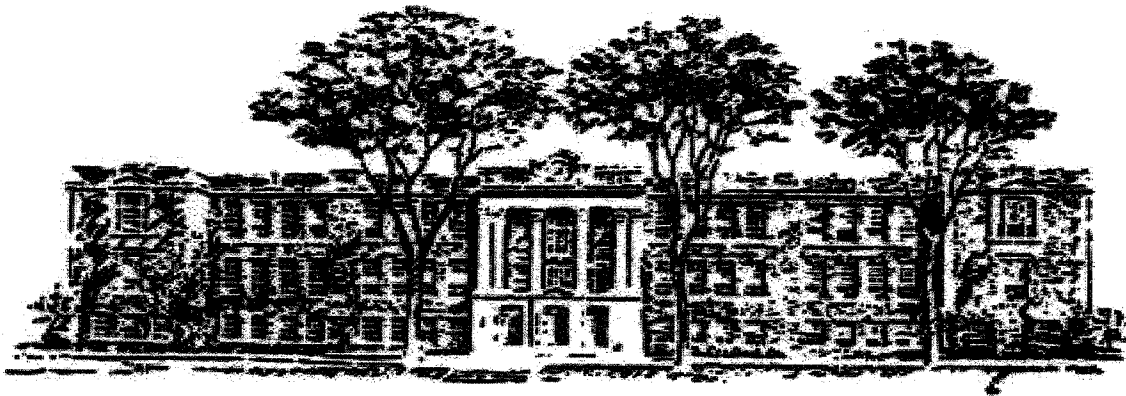


BELLOWS FREE ACADEMY  
UNION HIGH SCHOOL  
DISTRICT #48  
St. Albans, Vermont



2010  
ANNUAL REPORT  
(School Year Ending June 30, 2010)

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## **CORE BELIEFS**

*We believe that all individuals are unique and can learn and grow.*

*We believe that the education of our youth is the shared responsibility of the individual, family, school, and community.*

*We believe that the pursuit of truth and knowledge is essential to foster and sustain a democratic society.*

## **MISSION STATEMENT**

*At Bellows Free Academy, all students learn respect, dependability, and productivity. With academic and social supports, students learn to be effective problem solvers, active community members, and lifelong learners.*

**A**cademics

**C**ommunication

**A**dvocacy

**D**ependability

**E**mpathy and

**M**otivation for

**Y**outh Empowerment

**B.F.A. UNION HIGH SCHOOL DISTRICT #48  
BOARD OF DIRECTORS**

Jim Mercier, **Chair** (Town)  
Sally Lindberg (Town)  
Nilda Gonnella-French, **Vice Chair** (City)  
Al Corey, **Clerk** (City)  
Bruce Scott (City)

B.F.A. Director, Term expires 2013  
B.F.A. Director, Term expires 2012  
B.F.A. Director, Term expires 2012  
B.F.A. Director, Term expires 2011  
B.F.A. Director, Term expires 2013

**WARNING**  
**FOR THE BELLOWS FREE ACADEMY UNION HIGH SCHOOL DISTRICT #48**  
**ANNUAL MEETING: March 1, 2011**

The legal voters of the Bellows Free Academy Union High School District #48, consisting of the City of St Albans and the Town of St. Albans, VT, are hereby notified and warned to meet in the respective polling places and times hereinafter named for each of the above referenced towns on **Tuesday, March 1, 2011**, to vote on the articles herein set forth. Articles I to V to be voted by the Australian Ballot system. The polls open at seven o'clock (7:00 a.m.) in the morning and close at seven o'clock (7:00 p.m.) in the evening.

**ARTICLE I**

To elect a clerk.

**ARTICLE II**

To elect a treasurer.

**ARTICLE III**

To elect from the legal voters of the City of St. Albans, one (1) School Board Director for a term of three (3) years.

**ARTICLE IV**

Shall the legal voters of the Bellows Free Academy Union High School District #48 authorize the School Board Directors to borrow money in anticipation of payment from the education fund, as necessary, for the next fiscal year pursuant to Title 16 § 562(9)?

**ARTICLE V**

Shall the legal voters of the Bellows Free Academy Union High School District #48 consisting of the City of St. Albans and the Town of St. Albans, Vermont, appropriate \$19,526,369.00 which is necessary for the support of the 9-12 school system for the year beginning July 1, 2011?

**Informational Hearing**

The legal voters of the Bellows Free Academy Union High School District #48 consisting of the City of St Albans and the Town of St. Albans, VT, are hereby warned and notified to meet in the Library at Bellows Free Academy, 71 South Main Street, St. Albans, VT, on **February 22, 2011, at 6:30 p.m.**, to conduct an informational meeting on the budget.

The budget will be voted on by Australian Ballot on **Tuesday, March 1, 2011.**

### **Polling Places and Times**

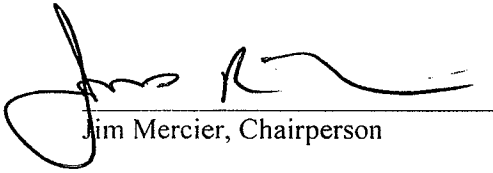
**St. Albans City Residents - St. Albans City Hall, 100 North Main Street; polls open at 7:00 a.m. and close at 7:00 p.m.**

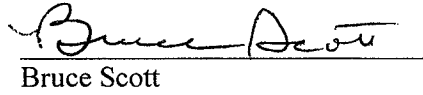
**St. Albans Town Residents – Collins Perley Sports Complex, 890 Fairfax Road; polls open at 7:00 a.m. and close at 7:00 p.m.**

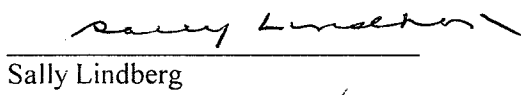
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Dated at St. Albans, Vermont, this 18<sup>th</sup> day of January, 2011.

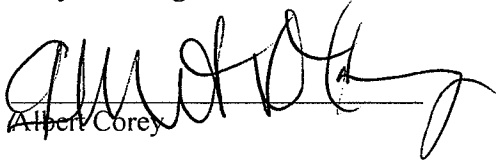
**BELLOWS FREE ACADEMY UNION HIGH SCHOOL DISTRICT #48 SCHOOL BOARD**

  
Jim Mercier, Chairperson

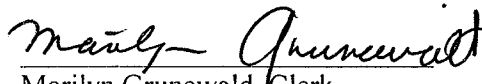
  
Bruce Scott

  
Sally Lindberg

  
Nilda Gonnella-French

  
Albert Corey

Received for record and recorded prior to the posting this 20<sup>th</sup> day of January, 2011.

  
Marilyn Grunewald, Clerk  
Bellows Free Academy Union High School District #48

## BFA UNION HIGH SCHOOL DISTRICT #48

We certify that on March 2, 2010, the legal votes of BFA Union High School District #48 did vote at properly warned meetings in the member's respective towns and the results were:

- Article 1: Marilyn Grunewald was elected Union District Clerk.
- Article 2: Jimmy Matas was elected Union District Treasurer.
- Article 3: James Mercier was elected Union District School Commissioner for St. Albans Town.
- Article 4: Bruce Scott was elected Union District School Commissioner for St. Albans City.
- Article 5: To allow Directors to borrow money in anticipation of payment from Education Fund, for next fiscal year.  
Article passed.
- Article 6: Budget of \$19,172,502.00 was passed.

  
Certified by Marilyn Grunewald, Clerk

  
St. Albans City Board of Civil Authority

  
St. Albans Town Board of Civil Authority



# BFA UNION HIGH SCHOOL DISTRICT #48

We certify that on June 1, 2010, the legal voters of BFA Union High School District #48 did vote at properly warned meetings in the member's respective towns and the results were:

Article 1: Request to issue Bonds for \$800,000 for making renovations and improvements to the Bellows Free Academy Auditorium.  
Article passed.

  
Certified by Marilyn Grunewald, Clerk

  
St. Albans City Board of Civil Authority

  
St. Albans Town Board of Civil Authority

## FRANKLIN CENTRAL SUPERVISORY UNION SUPERINTENDENT'S REPORT

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It is with great hope and gratitude to the city of St. Albans, the town of St. Albans, and the town of Fairfield that I write this report on the state of the Franklin Central Supervisory Union (FCSU) and its member schools: Bellows Free Academy Union High School District #48, Northwest Technical Center, Fairfield Center School, St. Albans City School, and St. Albans Town Educational Center. It is my honor to serve you.

My hope comes from a belief that the greater St. Albans community is poised to realize a renaissance of sorts, and that public education will be a primary driver. The development of a highly educated and skilled workforce is perhaps the most critical component of our future economic wellbeing. As we all know, government doesn't create jobs: employers do, but only where there are the skilled workers to fill those jobs. I am confident that as we continue to improve the learning outcomes for all of our students and develop strong partnerships with CCV and other Vermont State Colleges, local business, and industry, we will build that workforce and attract the jobs that will drive and sustain future prosperity. In supporting your local schools, you contribute to that future, and I personally thank the community for your continued generous support. I also offer sincere thanks to all who serve on the respective school boards of the FCSU for their tireless work on behalf of, and belief in, our children and our community.

While I cannot thank everyone who contributes to the success of our schools, there are some whom I need to thank publicly. First, to the Executive Committee of the FCSU: Jim Mercier, Chair; Paul Bourbeau; Chris Chagnon; and Michael Malone, your leadership and support are critical to our continued success. To the Central Office Administrative Team: Julie Regimbal, Special Education Director; Stefanie Blouin, Curriculum Director; Martha Gagner, Business Manager; and Karen Dantzschler, Human Resources Director, thank you for your patience, dedication, and vision. To the Principals and Directors: Angela Stebbins of the Town School, Joan Cavallo of the City School, Jennifer Wood of Fairfield Center School, Michelle Spence of the Early Education Program, and David Kimel of the Collins Perley Sports Center, thank you for all you and your administrative teams do to support learning. Finally, to Ned Caron, retiring Principal of BFA, and Sally Tarr, retiring Director of the Northwest Technical Center, thank you for your years of service and all you have done to support learning. May your successors, Dennis Hill at BFA and Leeann Wright at NWTC, follow your fine example and continue your exemplary leadership.

To all of you whom I have not mentioned – to the dedicated professional staff; to the support professionals; to the many volunteers, parents, and community – I say thank you, as well. Educating and preparing our children for their future, our future, is perhaps our most important job. We could not do it without you.

Respectfully,

Bob Rosane  
Superintendent of Schools

# Bellows Free Academy UHSD#48

## *Principal's Report*

*March 2011*

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It is my pleasure to report that we have completed another successful school year at BFA. Over the past year, we have continued to strengthen our programs to ensure student performance meets and/or exceeds our local and state expectations. This year has been particularly special because BFA completed its process of accreditation status with the New England Association of Schools and Colleges (NEASC). Once every ten years, schools that are part of the Association must complete a final self-assessment of school programs and student performance and submit this self-assessment to the NEASC, who then visits the school for a comprehensive site evaluation. In order for BFA to remain a member in good standing, we must meet or exceed seven accreditation standards: Mission and Expectations for Student Learning; Curriculum; Instruction; Assessment of Student Learning; Leadership and Organization; School Resources for Learning; and Community Resources for Learning. The actual site visit was held in October with a team of 14 professionals from Vermont, New Hampshire, and Massachusetts visiting and meeting with our faculty, staff, students, and community for four days. BFA is in good standing with the NEASC and we expect the final written report will recommend continued accreditation. The final report will cite commendations and recommendations for BFA to address over the next ten-year cycle. We will be able to use the report as a basis for future changes in maintaining and improving all our educational programs. I want to make a special note of appreciation to Pete Symula and Justin Bedell, members of our BFA faculty, who worked tirelessly as the co-chairs of the Steering Committee organizing and managing the self-assessment process over the past two years. I want to acknowledge and thank the faculty Steering Committee of Sara Howard, Nate Archambault, Jen Parent, and Mike Campbell. I also want to thank Wendy Meunier for her remarkable efforts to coordinate with the Steering Committee the critical pieces of our curriculum and professional development data for the self-assessment. Her work ensured that the visiting committee received clear and concise data on student performance and instructional practices essential for the assessment of how well BFA is meeting our published mission for all students. The accreditation process is designed to be driven by the school's faculty as the "experts" on meeting the needs of all students and providing the necessary instructional environment for an accredited school. As I have said many times, our success is directly related to the professional staff at BFA, and BFA is a very successful school!

As you review the summary of BFA revenues and expenditures in our proposed FY '12 school budget, you can see that we have worked hard to hold the line on costs for next year. The proposed budget of \$19,526,369 represents a 1.85% expenditure increase over the FY '11 budget. As you review the proposed budget, you will see a significant reduction in our costs for special education services. This is a direct result of our efforts to reorganize how our programs and services are delivered and our making adjustments that are much more cost effective while maintaining high quality instruction for our

students. Overall, the proposed budget supports our programs and initiatives that have been our primary focus, to strengthen our programs to ensure improved academic performance for ALL students. With your support, we are confident our dedicated faculty, administration, and staff will maintain our high standards of academic excellence, preparing our students for all the challenges they will face in their lives after high school.

All of our efforts focusing on student improvement would not be possible without the exceptional support we receive from the School Board and the community. I would like to recognize and express my appreciation on behalf of the students, administration, faculty, and staff to Jim Mercier - BFA School Board Chair, Nilda Gonnella-French, Al Corey, Sally Lindberg, and Bruce Scott, who serve on the BFA Board of Directors, and to Superintendent Robert Rosane. Each has worked hard to represent the community and, through their leadership, provide the support necessary to maintain and grow our educational programs for ALL students. BFA continues to be a leader in providing academic and athletic programs second to none. The Board serves as the liaison between the community and the school to accomplish this mission. Our superintendent serves as their leader, facilitating board work around policy development, educational initiatives, and fiscal responsibilities. Finally, I want to recognize and express appreciation to our community – our parents, citizens, employers, and public officials – all working as partners providing exceptional support to our school. Phone calls, e-mail, and conversations have reminded me daily how much the community cares about our faculty, staff, and students. Thank you.

The FY '12 budget as presented reflects the hopes and plans we have for our students. After reading this report, I invite you to contact me with your questions, concerns, or suggestions for how we may improve educational services at BFA. We ask for your support of the budget and encourage you to visit BFA at any time. Our doors are open to the community, and we welcome your input.

Respectfully,

Ned Caron  
Principal

## BELLOWS FREE ACADEMY UHSD#48 BOARD REPORT

---

Bellows Free Academy Union High School District #48 is pleased to share its performance with the St. Albans community through our annual report. The Board of Directors, the staff, and the administration of the school take our role of providing a sound educational institution and outstanding community resource very seriously. We believe that our success is directly reflected in our graduates and in the community access to our resources.

Bellows Free Academy strives to continue its mission of providing a quality education to the high school students in St. Albans City and St. Albans Town, along with our surrounding communities in Franklin County. The Academy continues to invest in its curriculum and facilities improvement as we take learning to a higher level and establish ourselves as the premier School of Choice. The staff and administrative teams have relied on quantitative measurement to gauge the effectiveness of our programs and have embraced an educational delivery model called Breaking Ranks to move our school to that next level of achievement. Each year, we continue to fine tune our delivery of instruction by adapting to the learning needs of our students and maximizing the curriculum at BFA and the Northwest Technical Center.

The Academy is seeing results from our efforts. Our Junior class is tested annually using the NECAP, the statewide assessment used to measure school performance under No Child Left Behind. These results provide both validation of our strategy and empirical data of areas that need improvement. The Academy has increased the number of Advance Placement programs it provides to our students, providing rigorous curriculums in a standardized format that allow students to achieve college-level credit before stepping onto campus. The Academy continues to measure our graduation rate, and we consistently meet or exceed the statewide average. In addition to observing our growth in student performance, we have also experienced outstanding school spirit highlighted in our Green and Gold campaign with our faculty and student body proudly wearing their gold T-shirts at our pep rallies, recognizing everyone for their participation and contributions to BFA.

In addition to the programs within BFA, our curriculum teams have continued to reach out to the various sending schools to share our vision for success and stress how important alignment of curriculum is to the students as they enter BFA. We believe that BFA is a clear School of Choice to families in our sending communities and thank them for continuing to place their trust in the Academy. BFA recently hosted our 8th grade parents from many local communities and emphasized all that the Academy has to offer to these future students. Our staff and, more importantly, our students shared what it meant to be part of the BFA experience. We are committed to growing our academics and co-curricular offerings to meet the needs of 21st Century students. As statewide enrollments decline, our goal of providing educational excellence becomes a significant differentiator to new students choosing where to attend high school. Our ability to be

successful provides the tuition revenue to support our costs. This has a direct benefit to St. Albans City and St. Albans Town residents, by allowing BFA to manage their costs proportionally. This is reflected in the fact that the FY11-12 combined tuition and grant provides 50% of the revenue to our district, effectively supporting half the cost of operating the Academy.

The Board believes that it is our task to present the St. Albans community and other sending schools with a responsible budget that supports a quality educational program for your children. The Board also feels that we have a fiduciary responsibility to safeguard the fiscal capabilities of the community. This is especially true in the economic times we face today. The Board feels that this year's high school budget development reflects that commitment to the community. Bellows Free Academy constructed its budget using intensive interaction with staff, administrators, and Board members to review and examine all expenditures. This year, the Academy significantly restructured the delivery of Special Educational Services to align with State and Federal requirements. This was accomplished in a cost effective manner, and we have been able to manage our increase in the proposed budget for FY11-12 to less than 2%, which follows the downward trend from previous budgets. The Board firmly believes that this proposed budget will continue to strengthen education excellence and, through grants and tuition revenue, support the financial resource of our community.

The Board would like to thank our voters for their approval of a refurbishment BOND that provided the funds necessary to complete the renovation of our Auditorium. The Board believes that this renovation will completely round out the Academy's Educational opportunities. The Board has strengthened the delivery of curriculum, provided direct support for our extra-curricular offering through the Collins Perley Sports Complex, and now established a Center for the Arts at the Auditorium. Our goal to be the School of Choice will benefit greatly from these three pillars. These resources belong to our entire community.

Lastly, the Board of Directors is also pleased to report that our Technical Center continues to thrive, with interest often greater than available capacity. The Tech Center provides a course of studies that can prepare many students for direct employment opportunities or a solid preparation for a technical college upon graduation. The Tech Center has been able to add new programs to reflect what businesses are looking for in graduates. The Tech Center often partners with local industries to create a learning environment that teaches real-world solutions to problems. Collaboration between our local businesses and the Tech Center is a key tool to address the importance of education aligning with business need. In addition, the Tech Center is now offering multiple college courses through four of our Tech Center programs in agreements with the Community College of Vermont (CCV) and the Vermont Technical Center (VTC). The Tech Center faculty is participating in small Teacher Learning Communities designed to investigate different areas of instruction with the goal of improving student performance. We also offer programs in Building Trades and have invested in technology to enable learning in computer aided design. The Tech Center staff is able to provide all of this along with fully integrated with the Academy, thus ensuring seamless delivery of instruction for our

students. In addition, the Tech Center is the hub for Adult Learning for our community. We provide numerous classes and space for our adult learners and serve one the highest number of adult classes in the State of Vermont. All of these facts reflect tremendously well on the resource that BFA is to our community.

On behalf of the Board of School Directors, I want to thank the community, the faculty, and staff for supporting our youth. The Board looks forward to serving the school community during the 2011-12 school year. Please attend the Bellows Free Academy Union High School District informational meeting in the Library at Bellows Free Academy, 71 South Main Street, St. Albans, VT, on February 22, 2011, at 6:30 p.m.

We encourage and remind the community to vote on the budget March 1<sup>st</sup>, from 7:00 a.m. to 7:00 p.m. at your local polling places.

Sincerely,

*James R. Mercier*

James R. Mercier  
Chairperson

Northwest Technical Center  
Director's Report  
Highlights of the 2010 – 2011 School Year

The Northwest Technical Center, attached to Bellows Free Academy, provides quality education to area high school students and adults. At the Northwest Technical Center, students from Bellows Free Academy and Missisquoi Valley Union High School have the opportunity to choose from eleven different full-time technical programs and nine pre-tech programs. Many of our programs allow students to work toward college credit while they are in high school and earn industry certification that can be helpful in opening doors to college or employment.

The Northwest Technical Center has been offering technical education since 1977 and, though many things have changed in technical education and the programs we offer, we strive to meet the needs of our regional economy. Students come from a wide variety of backgrounds, with personal goals ranging from college to immediate employment or apprenticeship. In addition, our vibrant adult education programs offer adults a wide variety of opportunities to meet their unique individual needs.

Highlights of the year include:

- **New Career Academy Design:** This fall we introduced a new model for instruction at the Tech Center, our programs are now aligned in Career Academies. Under the new format, programs work together under a design that provides more opportunities for collaboration between students and teachers of related programs. Using the Vermont Department of Education's Career Cluster model we have interconnected our eleven programs into the following four academies:

**Communications & Technology:**

Digital Arts  
Video Production

**Engineering & Technical Systems:**

Automotive Technology  
Building Trades  
Engineering Technologies

**Human Services & Medical Professions:**

Emergency & Fire Services  
Human Services  
Medical Professions  
Cosmetology

**Hospitality & Marketing:**

Culinary Arts  
Marketing

- **English Integration at the Tech Center:** This school year the Tech Center is piloting a program in our Human Services & Medical Professions Academy afternoon classes in which students earn their required high school English credit during their Tech Center program. The programs involved include Human Services, Emergency & Fire Services, Medical Professions, and Cosmetology. During the summer, the Academy teachers met with the BFA English instructor and the BFA English Department Chair to design this innovative program. Instructors reviewed curriculum, standards, and worked together to find the inherent English in the Tech programs and to align the curriculum used to identify where English standards fit into the Tech curriculum. Our Tech teachers familiarized themselves with the BFA Power Standards, selected materials to be used in their programs, and



discussed units to be presented. Student response to this new program is very positive and we are very excited about this innovative delivery model!

- Rigor and Relevance: In August, the Technical Center staff attended the annual "Facing a New Future" Technical Educators Conference with other educators from Career and Technical Centers around the state. Teachers attended a series of workshops focused on integrating academics into their curriculum. The workshops gave teachers an overview of the critical skills needed in the 21<sup>st</sup> century and provided them with instructional strategies to teach these important skills. Finally, our faculty had the opportunity to meet as a group and plan the next steps to integrate this information into their own practice.
- NEASC: Every ten years the New England Association of Schools and Colleges evaluates member schools as a part of their formal accreditation process. In April, the Northwest Technical Center welcomed a thirteen member NEASC team to conduct our on-site evaluation. This was a very comprehensive process which included individual program self-study, as well as, whole school self-study. In October, as a result of our assessment, we were awarded reaccreditation. We are very pleased with this positive assessment of the work we do here at the Tech Center.
- Student Leadership: Our student leadership organizations continue to thrive at the Tech Center! We offer students in all program areas the opportunity to participate in DECA, FCCLA, and Skills USA. All of these organizations stress the development of leadership, teamwork, community service, and skill development, and our students are very active both locally and on the state level. This year 45% of our students participate in these organizations.
- Professional Development: Our professional development initiatives have focused on supporting our school action plan with activities including improved instructional design, instructional strategies, and building strong relationships with our students. This year our instructors had the opportunity to participate in a UVM graduate course at the Tech Center. The course, Bullying Prevention, offered practical strategies to build strong caring communities in our classrooms and discourage bullying behaviors.
- Adult Education: Our adult program continues to be very successful for area adult learners. So far, we have offered 89 courses this year with 974 adult students participating. We expect to offer an additional 60 courses this spring with a total enrollment of over 1600 students for the year.

I would like to thank the dedicated parents and community members who provide on-going support to the Northwest Technical Center. These community partners include program advisory committees, co-op and program placement sites, industry partners, and youth leadership organizations. With this tremendous support we will continue to provide quality technical education programs for the students in our region.

Respectfully Submitted,  
*Sally V. Tarr*  
Sally V. Tarr, Director  
Northwest Technical Center



# Collins Perley Sports & Fitness Center

## ANNUAL REPORT COLLINS PERLEY SPORTS & FITNESS CENTER

FY 2011

The Collins Perley Sports & Fitness Center has had an outstanding year. We have seen a significant increase in use by both the community and the school. We feel this is as a result of increased emphasis on wellness and facility improvements.

The voters of St. Albans City and Town approved a measure to authorize BFA to borrow funds through a Municipal Bond. These funds enabled us to make major repairs and improvements to the rink, stadium lighting, running track, and stormwater control last summer. Over this past summer we completed renovation of the floor in the North Hall (tennis room) and the Multi Purpose (aerobics) Room. We are very thankful for this support.

Collins Perley is owned by BFA. It is BFA's primary facility for physical education and athletics. It hosts other, non-athletic BFA activity. The goal of its independent Board of Directors is to meet the needs of BFA while also serving as a community center for the greater St. Albans region. Toward that end, we offer our facilities for Fitness, Athletics, Expositions, Shows, Fairs, Conventions, Concerts, Business Meetings, Parties, Health Clinics, Voting, and more.

This combination of school ownership along with community use and commitment result in excellent facilities at a low cost. The Collins and Perley Trusts paid the debt for the original construction of the facility. They continue to pay part of the operating costs of the facility while the balance in the Trusts increase to meet future demands. Collins Perley operates as a non profit entity (501 c 3) and sets fees sufficient to cover costs of operation. Operating costs are kept at essential levels without frills.

As stewards for one of Franklin County's greatest assets we work hard to insure the facility is properly maintained – inside and out. With 52 total acres and 40 acres of sports and support fields, maintaining a balance of use, care and environmental impact is challenging but vitally important.

Fitness is critically important to people of all ages. While we are proud of our world champion weight lifters, we are just as proud of those who take a regular walk around the Rotary Fitness Path that surrounds the 52 acre site or those who walk inside during inclement weather. We encourage all of our neighbors to do some kind of aerobic exercise for at least one hour three times per week. In addition to walking, jogging and running on our outdoor path and track we offer tennis, racquetball, wallyball, skating, aerobics, martial arts and a complete fitness gym with highly skilled trainers. Exercise programs include Tai Chi, Zumba, Aerobics, Belly Dancing, Boot Camp , and more. We are excited about our new free indoor walking/jogging program.

Athletics is for more than the athletes. We encourage everyone to either participate in or watch any number of sports events. We host a wide number of athletic camps in the summer. Fall, winter, and spring bring both youth and adult teams to the ice or to the tennis courts/field house where they can participate in youth or adult tennis, soccer or lacrosse. Newcomers to every sport are welcome. Of course a highlight of every summer are the Vermont Voltage semi-professional men's and women's soccer games.

As a Community Center, Collins Perley is flexible and active. Our location and our facility work well for business meetings, expositions, and conventions.

We invite you to check our web site for more information: [www.collinsperley.com](http://www.collinsperley.com)

On behalf of the staff and the Board of Directors of Collins Perley, it is my pleasure to invite everyone to stop in to see what we have to offer. Please let us know how we can serve you better.

Sincerely,

Harold Hebert, President  
Collins Perley Sports Center, Inc.

David Kimel, Manager

**BFA Union High School District #48**  
**Summary of Proposed Revenues**

<b>Revenue Category</b>	<b>FY 2010 Actual</b>	<b>FY 2011 Adopted</b>	<b>FY 2012 Proposed</b>
Collins Perley Trust Fund Income	\$47,050	\$50,000	\$50,000
Investment Income	\$74,065	\$60,000	\$60,000
St of VT High School Completion Program	\$127,545	\$0	\$0
Driver Education Reimbursement	\$10,366	\$15,000	\$15,000
Adult Ed Income	\$246,292	\$175,000	\$175,000
Tuition Income	\$4,629,657	\$4,598,695	\$4,875,553
Education Spending/on Behalf of State Tech	\$9,168,208	\$9,427,108	\$9,570,062
Misc./Grant Income	\$32,580	\$5,000	\$53,141
<b>Sub Total General Operating Income</b>	<b>\$14,335,763</b>	<b>\$14,330,803</b>	<b>\$14,798,756</b>
Mainstream Excess Cost Income	\$285,199	\$267,859	\$408,115
CIP Excess Cost Income	\$400,619	\$446,579	\$354,856
Summit Excess Cost Income	\$115,263	\$115,785	\$117,567
ALP Excess Cost Income	\$9,664	\$16,275	\$0
One on One Para Income	\$0	\$117,034	\$123,099
Mainstream Block Grant	\$219,013	\$222,453	\$229,196
Extraordinary Reimbursement	\$68,873	\$191,786	\$103,795
Sp. Ed. Expenditure Reimbursement	\$1,056,053	\$1,025,238	\$934,833
Out of District Placement Income	\$149,211	\$183,640	\$127,117
<b>Sub Total Special Education</b>	<b>\$2,303,895</b>	<b>\$2,586,648</b>	<b>\$2,398,578</b>
Northwest Technical Center			
State Basic Education Grant	\$1,176,941	\$1,122,500	\$1,070,169
State Tuition Assistance Grant	\$473,437	\$451,580	\$430,528
Tuition Income	\$448,234	\$505,343	\$646,338
Childcare	\$0	\$12,000	\$12,000
Other Grants	\$285,028	\$163,628	\$170,000
<b>Sub Total Technical Center</b>	<b>\$2,383,640</b>	<b>\$2,255,051</b>	<b>\$2,329,035</b>
<b>Total Revenues</b>	<b>\$19,023,298</b>	<b>\$19,172,502</b>	<b>\$19,526,369</b> 1.85%

The Franklin Central Supervisory Union Board has changed its procedures regarding presenting and adopting the FY12 Budget. The SU budget will not be adopted until after Town Meeting; therefore, there will not be a Supervisory Union budget printed in this report. A copy of the adopted budget may be obtained, after Town Meeting Day, by calling the Supervisory Union Office at 524-2600.

**BFA Union High School District #48**  
**Summary of Proposed Expenditures**

<b>Department</b>	<b>FY 2010 Actual</b>	<b>FY 2011 Adopted</b>	<b>FY 2012 Proposed</b>
Regular Instruction Program	\$7,002,114	\$7,083,656	\$7,423,123
New Beginnings (Reg Ed)	\$266,387	\$268,275	\$187,877
Student Support Center (Reg Ed)	\$69,102	\$73,324	\$0
Co-Curricular Program	\$111,341	\$136,870	\$131,269
Athletics Program	\$545,249	\$566,813	\$570,208
Adult Education Program	\$311,795	\$128,462	\$131,743
Planning Room/Oak Meadow	\$85,049	\$85,908	\$139,502
Attendance Services	\$89,574	\$70,196	\$127,145
Student Assistance Program	\$92,356	\$0	\$50,000
Guidance Services	\$497,412	\$528,091	\$550,869
Health Services	\$209,144	\$196,619	\$185,948
Library Services	\$142,475	\$145,284	\$148,377
Information Technology	\$460,359	\$453,989	\$491,133
School Board of Directors	\$96,029	\$184,031	\$167,062
Office of the Superintendent Services	\$311,908	\$313,579	\$330,600
Principals Office	\$566,298	\$530,736	\$562,578
Assistant Principal's Office	\$328,486	\$348,372	\$369,508
Plant Operation (Main & North Plant)	\$1,033,590	\$1,093,543	\$1,125,800
Plant Operation (CPSC)	\$343,157	\$359,971	\$374,625
Student Resource Officer	\$33,888	\$17,747	\$64,102
Transportation	\$135,767	\$125,666	\$140,733
Debt Service (Short Term)	\$60,048	\$55,000	\$68,000
Debt Service (LongTerm)	\$467,830	\$613,649	\$620,795
<b>Sub Total General Operating Expenses</b>	<b>\$13,259,358</b>	<b>\$13,379,781</b>	<b>\$13,960,997</b>
Learning Center	\$1,033,975	\$1,311,331	\$1,745,759
Community Intergration Program	\$885,820	\$849,169	\$601,862
Summit Program	\$470,124	\$434,205	\$198,814
New Beginnings (Spec Ed)	\$45,711	\$45,740	\$0
Outside Placements	\$484,875	\$582,874	\$568,221
Support Services/Administration	\$339,120	\$314,351	\$121,681
<b>Sub Total Special Education Expenses</b>	<b>\$3,259,625</b>	<b>\$3,537,670</b>	<b>\$3,236,337</b>
<b>Northwest Technical Center</b>			
Instructional Program	\$1,621,642	\$1,467,363	\$1,514,814
NWTC Administration	\$239,092	\$267,950	\$275,805
NWTC Guidance	\$89,471	\$95,806	\$97,828
Indirect Expenses	\$391,899	\$406,332	\$423,188
Transportation	\$32,084	\$17,600	\$17,400
<b>Sub Total Technical Center Expenses</b>	<b>\$2,374,188</b>	<b>\$2,255,051</b>	<b>\$2,329,035</b>
<b>Total Expenses to be Voted</b>	<b><u>\$18,893,171</u></b>	<b><u>\$19,172,502</u></b>	<b><u>\$19,526,369</u></b>

1.85%

**Comparative Data for Cost-Effectiveness**  
16 V.S.A. § 165(a)(2)(K)

School: Bellows Free Academy UHSD #48  
S.U.: Franklin Central S.U.

A list of schools and school districts in each cohort may be found on the DOE website under "School Data and Reports":  
<http://www.state.vt.us/educ/>

**FY2010 School Level Data**

Cohort Description: Senior high school  
(28 schools in cohort)

Cohort Rank by Enrollment (1 is largest)  
5 out of 28

School level data		Grades Offered	Enrollment	Total Teachers	Total Administrators	Stu / Tchr Ratio	Stu / Admin Ratio	Tchr / Admin Ratio
Smaller →	Mt. Mansfield USD #17	9 - 12	974	59.00	3.00	16.51	324.67	19.67
	Brattleboro Senior UHSD #6	9 - 12	975	63.00	5.00	15.48	195.00	12.60
	Rutland Senior High School	9 - 12	1,061	76.90	4.00	13.80	265.25	19.23
	<b>Bellows Free Academy UHSD #48</b>	<b>9 - 12</b>	<b>1,080</b>	<b>101.61</b>	<b>5.00</b>	<b>10.63</b>	<b>216.00</b>	<b>20.32</b>
	Burlington Senior High School	9 - 12	1,099	84.77	3.50	12.96	314.00	24.22
← Larger	Mt. Anthony Senior UHSD #14	9 - 12	1,115	72.56	3.00	15.37	371.67	24.19
	Essex Community Education Center UHSD #46	9 - 12	1,370	102.00	5.00	13.43	274.00	20.40
<b>Averaged SCHOOL cohort data</b>			<b>696.50</b>	<b>56.90</b>	<b>3.15</b>	<b>12.24</b>	<b>220.91</b>	<b>18.05</b>

School District: Bellows Free Academy UHSD  
LEA ID: U048

Special education expenditures vary substantially from district to district and year to year. Therefore, they have been excluded from these figures.

The portion of current expenditures made by supervisory unions on behalf of districts varies greatly. This year's figures include district assessments to SUs. Doing so makes districts more comparable to each other. The consequence is that THESE FIGURES ARE ONLY COMPARABLE TO FIGURES USED IN THE SIMILAR FILES FOR FY10 and FY11.

**FY2009 School District Data**

Cohort Description: Senior high school district  
(25 school districts in cohort)

School district data (local, union, or joint district)		Grades offered in School District	Student FTE enrolled in school district	Current expenditures per student FTE EXCLUDING special education costs	Cohort Rank by FTE (1 is largest) 4 out of 25
Smaller →	Mount Abraham UHSD #28	7-12	817.78	\$11,910	
	Middlebury UHSD #3	7-12	877.86	\$13,756	
	Missisquoi Valley UHSD #7	7-12	950.56	\$10,664	
	<b>Bellows Free Academy UHSD</b>	<b>9-12</b>	<b>975.39</b>	<b>\$11,862</b>	
	Brattleboro UHSD #6	7-12	1,137.36	\$12,646	
← Larger	Essex Comm. Ed. Ctr. UHSD #46	9-12	1,276.94	\$12,815	
	Champlain Valley UHSD #15	9-12	1,307.76	\$10,785	
<b>Averaged SCHOOL DISTRICT cohort data</b>			<b>669.96</b>	<b>\$12,432</b>	

Current expenditures are an effort to calculate an amount per FTE spent by a district on students enrolled in that district. This figure excludes tuitions and assessments paid to other providers, construction and equipment costs, debt service, adult education, and community service.

**FY2011 School District Data**

LEA ID	School District	Grades offered in School District	School district tax rate		
			Equalized Pupils	Education Spending per Equalized Pupil	Equalized Homestead Ed tax rate
Smaller →	U004 Woodstock UHSD #4	7-12	544.26	14,717.15	1.4814
	U005 Vergennes UHSD #5	7-12	660.01	13,007.18	1.3092
	U008 Otter Valley UHSD #8	7-12	699.64	12,769.38	1.2853
	U048 Bellows Free Academy UHSD	9-12	722.29	13,051.69	1.3137
← Larger	U019 Harwood UHSD #19	7-12	829.49	12,466.37	1.2548
	U032 U-32 High School (UHSD #1)	7-12	830.01	13,156.67	1.3243
	U041 Spaulding HSUD #41	9-12	896.27	10,153.27	1.0220

Total municipal tax rate, K-12, consisting of prorated member district rates

MUN Equalized Ed tax rate	MUN Common Level of Appraisal	MUN Actual Homestead Ed tax rate
-	-	-

Use these tax rates to compare towns rates.  
These tax rates are not comparable due to CLA's.

The Legislature has required the Department of Education to provide this information per the following statute:

16 V.S.A. § 165(a)(2) The school, at least annually, reports student performance results to community members in a format selected by the school board. . . . The school report shall include:

(K) data provided by the commissioner which enable a comparison with other schools, or school districts if school level data are not available, for cost-effectiveness. The commissioner shall establish which data are to be included pursuant to this subdivision and, notwithstanding that the other elements of the report are to be presented in a format selected by the school board, shall develop a common format to be used by each school in presenting the data to community members. The commissioner shall provide the most recent data available to each school no later than October 1 of each year. Data to be presented may include student-to-teacher ratio, administrator-to-student ratio, administrator-to-teacher ratio, and cost per pupil.



**Bellows Free Academy UHS 48/ Northwest Technical Center Wages**

**Fiscal Year 2009-2010**

July 1, 2009 - June 30, 2010

<u>Name</u>	<u>Position</u>	<u>FTE</u>	<u>Salary</u>
<b><u>Administrative/Clerical</u></b>			
Caron, Edward W	Principal	100%	\$102,655
Carnahan, Laurence M	Director Support Services	100%	\$79,231
Hill, Dennis M	Assistant Principal	100%	\$85,330
Lyons, Geoffrey W	Assistant Principal	100%	\$85,330
Meunier, Wendy J	Assistant Principal	100%	\$90,690
Raymond, Shirley	Administrative Assistant	100%	\$45,020
Doig, Deborah J	Secretary, Guidance	100%	\$26,208
Hirss, Kelly J	Secretary, Guidance	100%	\$30,683
Goldsbury, Margaret R	Secretary, Main Office	100%	\$29,560
Turner, Judy L	Secretary, Main Office	100%	\$20,010
Brunelle, Teri L	Secretary, Principals Office	100%	\$20,179
Fraser, Debra L	Secretary, Support Services	100%	\$20,754
<b><u>Guidance/Other Support</u></b>			
Cotton, Pierre A	Attendance	100%	\$30,564
Lord, Suzanne Y	Attendance	100%	\$25,266
Gissel, Ellen M	Cafeteria Monitor	100%	\$7,588
Scofield, Cynthia J	Director of AEC	100%	\$34,391
Breitmeyer, Judith J	Guidance Counselor	100%	\$55,262
Hutchinson, Katharine B	Guidance Counselor	100%	\$84,524
Perkins, William B	Guidance Counselor	100%	\$75,621
Randall, Preston E	Guidance Counselor	100%	\$54,997
Turner, Amy H	Guidance Counselor	100%	\$46,536
Bostwick, Claudette	* Career Coach	100%	\$36,997
Bailey, Diana	* Truancy Coordinator	60%	\$20,688
Ostrander, Carol Ann M	Tutor	98%	\$18,920
<b><u>Information Technology/Library</u></b>			
Dickinson, Michael E	Director of Information Technology	100%	\$67,517
Hebert, Thomas	Network Administrator	100%	\$55,100
Mercier, William J	IT Services	100%	\$39,217
Muren, Claire M	IT Services	100%	\$50,679
Sorrentino, Anthony E	Technology Integration	100%	\$34,806
Jones, Peter M	Librarian	100%	\$53,261
Gaudreau, Mary J	Secretary, Library	100%	\$33,160
<b><u>Nurse</u></b>			
Bilodeau, Christina M	Nurse	100%	\$37,885
Cappetta, Nicole J	Nurse	100%	\$36,617
Saint Joseph, Michael	Nurse	100%	\$60,559
<b><u>Teachers/Contracted</u></b>			
Christie, Diane M	Art Teacher	100%	\$63,376
Dukas, Karen Y	Art Teacher	100%	\$53,518
Spencer, Dana M	Art Teacher	100%	\$32,392
Stoner, Gerald K	Art Teacher	100%	\$56,590
Marlow, Dan A	Athletic Director/PE Teacher	100%	\$75,465
Aylward, Alisa B	Business/Real Life	100%	\$45,068
Bettinger, Patricia L	Business/Real Life	100%	\$45,836
Brouillette, Mary R	Business/Real Life	64%	\$32,448

**Bellows Free Academy UHS 48/ Northwest Technical Center Wages**

**Fiscal Year 2009-2010**

July 1, 2009 - June 30, 2010

<b>Name</b>	<b>Position</b>	<b>FTE</b>	<b>Salary</b>
<b><u>Administrative/Clerical</u></b>			
Caron, Edward W	Principal	100%	\$102,655
Carnahan, Laurence M	Director Support Services	100%	\$79,231
Hill, Dennis M	Assistant Principal	100%	\$85,330
Lyons, Geoffrey W	Assistant Principal	100%	\$85,330
Meunier, Wendy J	Assistant Principal	100%	\$90,690
Raymond, Shirley	Administrative Assistant	100%	\$45,020
Doig, Deborah J	Secretary, Guidance	100%	\$26,208
Hirss, Kelly J	Secretary, Guidance	100%	\$30,683
Goldsbury, Margaret R	Secretary, Main Office	100%	\$29,560
Turner, Judy L	Secretary, Main Office	100%	\$20,010
Brunelle, Teri L	Secretary, Principals Office	100%	\$20,179
Fraser, Debra L	Secretary, Support Services	100%	\$20,754
<b><u>Guidance/Other Support</u></b>			
Cotton, Pierre A	Attendance	100%	\$30,564
Lord, Suzanne Y	Attendance	100%	\$25,266
Gissel, Ellen M	Cafeteria Monitor	100%	\$7,588
Scotfield, Cynthia J	Director of AEC	100%	\$34,391
Breitmeyer, Judith J	Guidance Counselor	100%	\$65,309
Hutchinson, Katharine B	Guidance Counselor	100%	\$81,194
Perkins, William B	Guidance Counselor	100%	\$75,621
Randall, Preston E	Guidance Counselor	100%	\$54,997
Turner, Amy H	Guidance Counselor	100%	\$54,997
Bostwick, Claudette	* Career Coach	100%	\$36,997
Bailey, Diana	* Truancy Coordinator	60%	\$20,688
Ostrander, Carol Ann M	Tutor	98%	\$18,920
<b><u>Information Technology/Library</u></b>			
Dickinson, Michael E	Director of Information Technology	100%	\$67,517
Hebert, Thomas	Network Administrator	100%	\$55,100
Mercier, William J	IT Services	100%	\$39,217
Muren, Claire M	IT Services	100%	\$50,679
Sorrentino, Anthony E	Technology Integration	100%	\$34,806
Jones, Peter M	Librarian	100%	\$53,261
Gaudreau, Mary J	Secretary, Library	100%	\$33,160
<b><u>Nurse</u></b>			
Bilodeau, Christina M	Nurse	100%	\$44,939
Cappetta, Nicole J	Nurse	100%	\$43,275
Saint Joseph, Michael	Nurse	100%	\$68,241
<b><u>Teachers/Contracted</u></b>			
Christie, Diane M	Art Teacher	100%	\$73,234
Dukas, Karen Y	Art Teacher	100%	\$63,248
Spencer, Dana M	Art Teacher	100%	\$38,282
Stoner, Gerald K	Art Teacher	100%	\$56,590
Marlow, Dan A	Athletic Director/PE Teacher	100%	\$75,465
Aylward, Alisa B	Business/Real Life	100%	\$45,068
Bettinger, Patricia L	Business/Real Life	100%	\$46,604
Brouillette, Mary R	Business/Real Life	64%	\$38,348



**Bellows Free Academy UHS 48/ Northwest Technical Center Wages**

**Fiscal Year 2009-2010**

July 1, 2009 - June 30, 2010

<b>Name</b>	<b>Position</b>	<b>FTE</b>	<b>Salary</b>
Charron, Elaine A	Business/Real Life	100%	\$74,899
Duffy, Theresa I	Business/Real Life	100%	\$58,254
Fraser, Barbara S	Business/Real Life	100%	\$43,275
McArtor, Edee K	Business/Real Life	100%	\$56,590
Norton, Krystal L	Business/Real Life	100%	\$76,563
Pellman, Manon E	Dance Teacher	100%	\$61,583
Crawford, Robert S	Design & Tech Ed Teacher	100%	\$64,912
Symula, Peter G	Design & Tech Ed Teacher	100%	\$58,254
Walker, Brett A	Design & Tech Ed Teacher	100%	\$39,946
Bove, Perry E	Driver Education Teacher	100%	\$73,823
Tenney, Barbara A	ELL Teacher	25%	\$10,563
Ackley, Jamie A	English Teacher	100%	\$43,275
Archambault, Nathan K	English Teacher	100%	\$39,946
Carlton, Keith J	English Teacher	100%	\$54,926
Cavanaugh, Mary C	English Teacher	100%	\$61,583
Grilley, Damon A	English Teacher	100%	\$41,610
Hebert, Larissa M	English Teacher	100%	\$49,932
Hill, James E	English Teacher	100%	\$63,248
Kaufman, Jacqueline	English Teacher	100%	\$61,583
Perrin, Jodeen L	English Teacher	100%	\$44,939
Rico, Polly G	English Teacher	100%	\$56,590
Riegelman, Peter A	English Teacher	100%	\$58,254
Sink, Eugene H	English Teacher	100%	\$64,912
Telfer, Eric T	English Teacher	100%	\$51,597
Tinney, Donald L	English Teacher	100%	\$64,912
Trombly, Rebecca L	English Teacher	100%	\$73,234
Grant, Joan S	Fine Arts Teacher	100%	\$63,248
Berthiaume, Richard J	Math Teacher	100%	\$73,234
Cioffi, Luke A	Math Teacher	100%	\$68,241
Goodland, Skyanna M	Math Teacher	100%	\$48,268
Gray, Tonja A	Math Teacher	100%	\$68,241
Hunter, Gregory L	Math Teacher	100%	\$61,583
Jackson, Keith A	Math Teacher	100%	\$41,610
Kane, Karla D	Math Teacher	100%	\$69,905
McDonald, Thomas J	Math Teacher	100%	\$73,234
Parent, Jennifer SS	Math Teacher	100%	\$49,932
Pomichter, Annelie H	Math Teacher	100%	\$63,248
Rheaume, Jana M	Math Teacher	100%	\$49,932
Sturgeon, Mead J	Math Teacher	100%	\$39,946
Bushey, Eric J	Music Teacher	100%	\$61,583
Messier, Armand B	Music Teacher	100%	\$53,261
Smith, Neal F	New Beginnings Teacher	100%	\$73,234
Fabrizio, Sarah C	Physical Education Teacher	100%	\$39,946
Fairchild, Kenneth D	Physical Education Teacher	100%	\$69,905
Lefebvre, Shawn C	Physical Education Teacher	100%	\$44,939
Mashtare, Michael T	Physical Education Teacher	100%	\$61,583
Harris, Debra A	Piano Accompanist	32%	\$10,173
Bombard, Jennifer J	Science Teacher	100%	\$53,261
Eldred, Emily S	Science Teacher	100%	\$46,604
Fugere, Timothy	Science Teacher	100%	\$61,583
Gamm, Paul R	Science Teacher	100%	\$73,234

**Bellows Free Academy UHS 48/ Northwest Technical Center Wages**

**Fiscal Year 2009-2010**

July 1, 2009 - June 30, 2010

<b>Name</b>	<b>Position</b>	<b>FTE</b>	<b>Salary</b>
Godin, Margaret M	Science Teacher	100%	\$43,275
Hungerford, Christopher M	Science Teacher	100%	\$43,275
Koldys, Thomas J	Science Teacher	100%	\$33,288
McCabe, Glenn N	Science Teacher	100%	\$51,597
Plimpton, Daniel S	Science Teacher	100%	\$44,939
Rouleau, Jeffrey J	Science Teacher	100%	\$59,919
Smith, Ian D	Science Teacher	100%	\$49,932
Stinnett, Michelle L.	Science Teacher	100%	\$38,282
Bedell, Justin S	Social Studies Teacher	100%	\$53,261
Campbell, Michael J	Social Studies Teacher	100%	\$58,254
Howard, Sara F	Social Studies Teacher	100%	\$54,926
Moore, Christopher L	Social Studies Teacher	100%	\$34,953
Moulton, Jeffrey A	Social Studies Teacher	100%	\$49,932
Murray, Geoffrey M	Social Studies Teacher	100%	\$48,268
Potter, Meredith A	Social Studies Teacher	100%	\$54,926
Rider, David T	Social Studies Teacher	100%	\$64,912
Trombley, Larry L	Social Studies Teacher	100%	\$71,570
True, Mitchell E	Social Studies Teacher	100%	\$56,590
Bernardini, Sage A	Special Education Teacher	100%	\$38,249
Bilodeau, Kasia M	Special Education Teacher	100%	\$54,926
Bonsall, Gerald A	Special Education Teacher	100%	\$66,519
Bouchard, Lynn A	Special Education Teacher	100%	\$48,268
Cain, Michael F	Special Education Teacher	100%	\$73,234
Cain, William J	Special Education Teacher	100%	\$73,234
Champagne, Jennifer M	Special Education Teacher	100%	\$44,939
Clark, Joan	Special Education Teacher	100%	\$53,261
Clark, Randall J	Special Education Teacher	100%	\$48,268
Cooledge, Scott A	Special Education Teacher	100%	\$59,919
Donlon, Mary C	Special Education Teacher	100%	\$66,576
Dunigan, Heather L	Special Education Teacher	100%	\$54,873
Johnson, Alice W	Special Education Teacher	100%	\$69,905
Pikna, Nancy B	Special Education Teacher	100%	\$73,233
Plante, Laura M	Special Education Teacher	100%	\$59,919
Rigas, Stamatina	Special Education Teacher	100%	\$38,282
Scofield, Walter F	Special Education Teacher	100%	\$73,234
Shail, Laura A	Special Education Teacher	100%	\$58,254
Szewko, Michael A	Special Education Teacher	100%	\$54,371
Trombley, Christine A	Special Education Teacher	100%	\$53,080
Wilson, Jessica L	Special Education Teacher	100%	\$48,268
Kalkstein Lamb, Deborah	Student Assistance Counselor	100%	\$71,570
Martell, Cathy L	Student Support Center	100%	\$73,234
Reed, Susan B	Student Support Center	100%	\$64,912
Gaudreau, Suzanne	World Language	100%	\$73,234
Johnson, Paula B	World Language	100%	\$66,576
Lapierre, George O	World Language	100%	\$36,617
Timpson, Clifford A	World Language	100%	\$56,590
Turner, Keren M	World Language	100%	\$46,604
Zilboorg, John	World Language	100%	\$59,919
<b><u>Educational Support Personnel</u></b>			
Allmon, Angela D	Educational Support Personnel	100%	\$17,747

**Bellows Free Academy UHS 48/ Northwest Technical Center Wages**

**Fiscal Year 2009-2010**

July 1, 2009 - June 30, 2010

<b>Name</b>	<b>Position</b>	<b>FTE</b>	<b>Salary</b>
Ashton, Amanda J	Educational Support Personel	100%	\$14,772
Blais, Tammy F	Educational Support Personel	100%	\$17,443
Bolog, John E	Educational Support Personel	100%	\$14,173
Branon, Stephanie L	Educational Support Personel	100%	\$17,208
Burns, Martha A	Educational Support Personel	100%	\$17,573
Calano, Brenda R	Educational Support Personel	100%	\$17,090
Calano, Lindsey E	Educational Support Personel	100%	\$16,296
Callan, Casey M	Educational Support Personel	100%	\$17,151
Chambers, David H	Educational Support Personel	100%	\$10,059
Coburn, Vanessa R	Educational Support Personel	100%	\$14,125
Fournier, Maureen L	Educational Support Personel	100%	\$16,808
Gratton, Penelope Ann E	Educational Support Personel	100%	\$17,944
Hall, Nikki L	Educational Support Personel	100%	\$17,231
Harris, Debra A	Educational Support Personel	68%	\$10,196
Hodet, Carol A	Educational Support Personel	100%	\$17,037
Janofsky, Janet K	Educational Support Personel	100%	\$9,187
King, Deborah A	Educational Support Personel	100%	\$17,119
LaMarche, Jana L	Educational Support Personel	100%	\$16,194
Lebel, Danielle L	Educational Support Personel	100%	\$15,358
Lucier, Barbara J	Educational Support Personel	100%	\$14,156
Lumbra, Maria C	Educational Support Personel	100%	\$16,880
Mercier, Eileen M	Educational Support Personel	100%	\$15,084
Mercier, Hilary A	Educational Support Personel	100%	\$14,561
O Connell, Carole M	Educational Support Personel	100%	\$2,694
Patterson, Lee C	Educational Support Personel	100%	\$17,692
Pelkey, Carolyn A	Educational Support Personel	100%	\$15,136
Picard, Melinda J	Educational Support Personel	100%	\$17,443
Ploof, Lori D	Educational Support Personel	100%	\$17,718
Rawson, Sarah S	Educational Support Personel	100%	\$17,196
Smith, Nicola A	Educational Support Personel	100%	\$17,398
Stone, Amy L	Educational Support Personel	100%	\$9,070
Thompson, Patric A	Educational Support Personel	100%	\$15,191
Trombly, Carla M	Educational Support Personel	100%	\$15,308
West, Julie A	Educational Support Personel	100%	\$17,164

**Custodians/Maintenance**

Barnes, Dawn R	Custodian	100%	\$27,487
Bashaw, Richard M	Custodian	36%	\$5,561
Brier, David N	Custodian	100%	\$44,471
Brown, Norman G	Custodian	100%	\$27,020
King, Gary G	Custodian	100%	\$29,862
Luman, Michael K	Custodian	100%	\$38,303
Parrotte, Pauline L	Custodian	100%	\$29,048
Patnode, Garry R	Maintenance	100%	\$34,822
Plant, Geoffrey A	Custodian / Supervisor	100%	\$46,765
Raymond, Terrence	Custodian	100%	\$35,036
Seguin, Lorraine A	Custodian	25%	\$5,228
Seiferth, John M	Custodian	100%	\$27,790
Smith, Vernon J	Custodian	100%	\$28,364
Wells, Leslie J	Custodian	100%	\$31,561
Wells, Lisa A	Custodian	100%	\$23,983

**Bellows Free Academy UHS 48/ Northwest Technical Center Wages**

**Fiscal Year 2009-2010**

July 1, 2009 - June 30, 2010

<b>Name</b>	<b>Position</b>	<b>FTE</b>	<b>Salary</b>
Westover, Timothy R	Custodian	100%	\$7,995
Bray, Charles R	Custodian / CPSC	100%	\$28,762
Campbell, David A	Custodian / CPSC	100%	\$29,286
Labombard, Bird J	Maintenance / CPSC	100%	\$37,933
Sill, Marie	Custodian / CPSC	100%	\$30,482
Stevens, Jeffrey S	Custodian / CPSC	100%	\$28,689

**Northwest Technical Center**

Tarr, Sally V	Technical Center Director	100%	\$95,698
Savoy, Marilyn G	Adult Education Coordinator	100%	\$64,802
Langlois, Mary Anne E	Secretary	100%	\$31,960
Mapes, Joanne M	Secretary	100%	\$24,288
Ritter, Shannon S	Outreach Coordinator	100%	\$40,667
Antoniak, Michael A	Culinary Arts Teacher	100%	\$63,248
Bell, Douglass R	Tech Connections Teacher	100%	\$64,912
Bosland, Susan S	Guidance Counselor	100%	\$64,117
Brouillette, Mary R	Pre Tech Marketing Teacher	36%	\$21,570
Capsey, Mark E	Building Trades Teacher	100%	\$56,590
Faas, Julie D	Allied Health Teacher	100%	\$51,597
Grant, Mary N	Tech Ed Teacher	100%	\$61,583
Habecker, Mary F	Cosmetology Teacher	100%	\$53,261
Hill, Jennifer L	Marketing Teacher	100%	\$41,610
Kemp, Joyce M	Digart Teacher	100%	\$71,570
Massengill, Patton	English Teacher	100%	\$41,610
Naylor, James L	Co-op Coordinator	100%	\$71,570
Price, Melissa J	Human Services Teacher	100%	\$64,912
Vincelette, Adam B	Auto Tech Teacher	100%	\$56,590
Wiggin, Sal J	Human Services Teacher	100%	\$64,912
Wright, Leeann R	Culinary Arts Teacher	100%	\$51,597
Wunsch, Steven	Building Trades Teacher	100%	\$71,570
Rondo, Kristen R	Educational Support Personnel	100%	\$15,258
Thomas, Marie	Educational Support Personnel	100%	\$18,150
West, Nancy L	Educational Support Personnel	100%	\$17,276

This list contains individuals that were paid during the 2009-2010 school year. All individuals may not have worked a full year or at full time

\*These positions are not locally funded.

**Bellows Free Academy Union High School District # 48**

**BASIC FINANCIAL STATEMENTS**

**June 30, 2010**

Bellows Free Academy Union High School District # 48  
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Bellows Free Academy Union High School District # 48  
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Kittell Branagan & Sargent

*Certified Public Accountants*

Vermont License #167

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Bellows Free Academy Union High School District # 48  
St. Albans, Vermont

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bellows Free Academy Union High School District # 48, as of and for the year ended June 30, 2010, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Bellows Free Academy Union High School District # 48's management. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bellows Free Academy Union High School District # 48, as of June 30, 2010, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2010, on our consideration of the Bellows Free Academy Union High School District # 48'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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information on page 16, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.



To the Board of Trustees  
Bellows Free Academy Union High School District # 48  
Continued

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bellows Free Academy Union High School District # 48' basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of Bellows Free Academy Union High School District # 48. The schedule of expenditures of federal awards has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Kittell Branagan & Sargent

St. Albans, Vermont  
October 25, 2010

Bellows Free Academy Union High School District # 48  
MANAGEMENT DISCUSSION AND ANALYSIS  
For the Year Ended June 30, 2010

This discussion and analysis of the Bellows Free Academy Union High School District # 48 financial performance is intended to provide a narrative introduction and overview of the District's financial activities for the fiscal year ended June 30, 2010. You should use the report in conjunction with the District's financial statements.

Brief Explanation of the Basic Financial Statements

This annual report consists of financial presentations on all the various activities of the District. The District-Wide Financial Statements include presentations on the Statement of Net Assets and a Statement of Activities. These statements provide a perspective of the District as a whole and present information on a longer-term basis. The District-Wide Financials are followed by Fund Financial Statements for governmental activities. These statements tell how services were financed in the short term as well as what remains for future spending. Fund financial statements report the District's operations in more detail than the District-Wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefits of activities within the District.

Bellows Free Academy Union High School District # 48 is the owner of the Collins Perley Sports Center. The assets and long-term debt are included in these statements. However, these statements do not include the operating revenue and expenses of the Sports Center. The District contracts with Collins Perley Sports & Fitness Center, Inc. (a non-profit organization) for the management of the Sports Center and pays rent to the Sports Center for its' use of the facilities.

Reporting the District Financials

An important question about the District's finances is, "is the District in better financial shape as a result of the year's financial activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. The Statements are prepared similar to private sector companies including all the assets and liabilities using the accrual basis of accounting. Under this basis of accounting all of the current year's revenues and expenses are reported or incurred regardless of when cash is paid or received.

The Statement of Net Assets is used to report all that the entity owns (assets) and owes (liabilities). The difference between assets and liabilities is reported as Net Assets. The classification of Net Assets is broken into two categories, the first being the portion invested in capital assets, net of related debt, which is not accessible for other purposes. The second portion of Net Assets is classified as unrestricted and may be designated by the Board of Directors. The Statement of Activities is used to report all changes in the District's net assets from one year to another. The Statement is presented using net cost format designed to highlight the portion of each functional activity that must be financed from the District's own resources. The Statement first reports all direct cost associated with each functional activity, then reports dedicated outside resources as a direct reduction to arrive at the program net cost to the District.

Reporting the District's Most Significant Funds

The fund financial statements provide detailed information about the most significant funds - not the District as a whole. Some funds are required to be established by State Law and by bond covenants. The District's Board of Directors may establish other funds to help them control and manage money for particular purposes, or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money.

Bellows Free District Union High School District # 48  
 MANAGEMENT DISCUSSION AND ANALYSIS  
 For the Year Ended June 30, 2010

*Governmental Funds*

Most of our operations are reported in the section on Governmental Funds, these funds place their focus on near-term financing needs. The Balance Sheet only reports financial assets associated with governmental activities. Financial Assets include cash as well as other assets that will convert to cash in the course of their ordinary lives. Governmental Funds do not report capital assets; because such assets will be used in operations rather than converted to cash.

*Fiduciary Funds*

The District serves as trustee or fiduciary for Student Activity and Scholarship Accounts. These activities are reported in separate Statements of Net Assets - Fiduciary Funds and Statement of Changes in Net Assets - Fiduciary Funds. These activities are excluded from the District's other financial statements because the District cannot use these funds to finance its operation. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The Statements of the Fiduciary Funds are on page 5 & 6 of this report and covered in Notes 2 and 6 to the Basic Financial Statements.

Condensed Financial Information

District-Wide Statement of Net Assets

The following analysis focuses on the Net Assets, and the changes in Net Assets of the District as a whole. The total net assets of the District decreased \$411,730 from \$9,757,699 to \$9,345,968 at June 30, 2010.

The following is a schedule of our District-Wide Net Assets:

	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>		
Current and Other Assets	\$ 3,492,721	\$ 4,858,798
Capital Assets	12,570,781	12,221,914
<b>TOTAL ASSETS</b>	<u>\$ 16,063,502</u>	<u>\$ 17,080,712</u>
<b>LIABILITIES</b>		
Current Liabilities	\$ 1,794,619	\$ 1,976,588
Long-term Liabilities & Debt Outstanding	4,922,915	5,346,425
<b>TOTAL LIABILITIES</b>	<u>\$ 6,717,534</u>	<u>\$ 7,323,013</u>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	\$ 7,415,781	\$ 6,801,914
Unreserved Net Assets	1,930,187	2,955,785
<b>TOTAL NET ASSETS</b>	<u>\$ 9,345,968</u>	<u>\$ 9,757,699</u>

Bellows Free District Union High School District # 48  
MANAGEMENT DISCUSSION AND ANALYSIS  
For the Year Ended June 30, 2010

District Statement of Activities Resources

	2010	2009
Governmental Activities Expenses	\$ 20,154,246	\$ 18,850,510
Charges for Services	(6,828,420)	(6,649,603)
Operating Grants and Revenues	(12,744,875)	(11,612,406)
Capital Grants and Revenues	-	-
Net (Expense) Revenue and Changes in Net Assets	(580,951)	(588,501)
 General Revenues		
Unrestricted investment earnings	103,774	167,020
Miscellaneous	65,447	36,404
Total General Revenues	169,221	203,424
 Change in Net Assets	(317,746)	(385,077)
Net Assets, Beginning	9,757,698	10,142,776
Net Assets, Ending	\$ 9,345,968	\$ 9,757,699

Capital Assets

To be in compliance with Governmental Financial Reporting Model (GASB34) the District is reporting its Capital Assets as part of the Financial Statements. The information presented below documents the estimated historical costs of the various assets owned by the District and the applied appropriate charges against the cost to record depreciation. The outstanding obligations against our Capital Assets are the Bonds authorized for the roof replacement and minor renovations at the Collins Perley Sports Center, major renovations to the ice rink and various areas at the Collins Perley Sports Center, the renovations at the main campus in the original BFA building and the BFA north facility. A new bond was approved by the voters on June 1, 2010 for \$800,000 to be used in conjunction with current capital reserves for renovations to the Auditorium. As of June 30<sup>th</sup> the outstanding principal balance on these Bonds totaled \$5,155,000 not including the \$800,000. Information regarding our Capital Assets, Capitalization Policy and Outstanding Obligations may be found in Notes 1, 9, and 10 to the Basic Financial Statements.

The following is a schedule of our Capital Assets:

<u>Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Work in Process	\$ 298,593	\$ -	\$ 298,593
Land and Land Improvement	1,759,649	(304,833)	1,454,816
Building and Improvements	19,780,464	(9,209,904)	10,570,560
Equipment	4,974,305	(4,727,493)	246,812
 TOTALS	\$ 26,813,011	\$ (14,242,230)	\$ 12,570,781

Bellows Free District Union High School District # 48  
MANAGEMENT DISCUSSION AND ANALYSIS  
For the Year Ended June 30, 2010

Governmental Fund Balances and Transactions

Decisions involving governmental activities are made in the context of the annual appropriated operating budget, which focuses on the daily financial needs of the institution. The Revenue raised from tuition and other sources determines the spend able resources that are essential for making budgetary decisions based on the expenditure forecast for the school year. The General fund had an overall increase in Fund Balance for the year totaling \$91,315 and making the accumulated fund balance in the general fund total of \$2,036,353, all of which has been allocated to current and future capital projects.

Unrestricted Net Assets, the portion of net assets that can be used to finance day-to-day operation without constraints established by debt covenants, enabling legislation or other legal requirements, was zero at June 30, 2010. This is due to a vote to reserve any Net Assets for future capital improvements as authorized by the Board of Directors.

Restricted Net Assets (fund balance) for all governmental type funds as shown on page 3 was \$2,133,102 at June 30, 2010. Of this amount, \$3,409 for Food Service and investments, \$1,401,447 for School Board authorized Auditorium project; \$532,186 for the Collins Perley Sports Complex renovation project and \$196,059 in the BFA Real Estate Fund.

FUND FINANCIAL STATEMENTS  
BALANCE SHEET - GOVERNMENTAL FUNDS

	Governmental Funds	
	General Fund	
	2010	2009
<u>ASSETS</u>		
TOTAL ASSETS	<u>\$ 3,243,301</u>	<u>\$ 2,867,878</u>
<u>LIABILITIES AND FUND BALANCES</u>		
TOTAL LIABILITIES	<u>\$ 1,206,948</u>	<u>\$ 922,840</u>
FUND BALANCES		
Reserved	-	38,541
Designated	<u>2,036,353</u>	<u>1,906,497</u>
TOTAL FUND BALANCES	<u>2,036,353</u>	<u>1,945,038</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,243,301</u>	<u>\$ 2,867,878</u>

Bellows Free District Union High School District # 48  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
 For the Year Ended June 30, 2010

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

	General Fund	
	2010	2009
REVENUES	\$ 19,108,551	\$ 17,743,417
EXPENDITURES	19,017,236	17,660,040
EXCESS OF REVENUES OVER EXPENDITURES	91,315	83,377
FUND BALANCE – Beginning	1,945,038	1,861,661
FUND BALANCE – Ending	\$ 2,036,353	\$ 1,945,038

**Discussion of Budget Variances of General Fund Revenues and Expenses**

The General Fund revenues showed a variance of \$534,397 or 2.9% over budget. The most significant revenue variances occurred in the areas of tuition income in regular education, adult education and special education as well as grant funds.

The General Fund expenditures ran over budget by \$443,082 or a variance of 2.4%. There were a number of variances both positive and negative that impacted the expenditure variance. Some of the variances occurred in regular instruction, adult education and special education. These over budget expenditures were all covered by additional revenues.

**Requests for Information**

This financial report is designed to provide a general overview of the Supervisory Union's finances for all of its citizens, taxpayers, customers and creditors. Questions concerning any of the information provided in the report or requests for additional information should be sent to Franklin Central Supervisory Union, 28 Catherine St., St. Albans, VT 05478.

Bellows Free Academy Union High School District # 48  
DISTRICT-WIDE FINANCIAL STATEMENTS  
STATEMENT OF NET ASSETS  
June 30, 2010

ASSETS

	<u>Governmental Activities</u>
<b>CURRENT ASSETS</b>	
Cash	\$ 2,783,071
Investments	160,408
Accounts Receivable	36,295
Amount Due from State	224,692
Tuition Receivable	38,271
Due from Other Funds	19,029
Due from FCSU	32,510
Prepaid Expenses	198,445
<b>TOTAL CURRENT ASSETS</b>	<u>3,492,721</u>
 <b>CAPITAL ASSETS, net</b>	 <u>12,570,781</u>
 <b>TOTAL ASSETS</b>	 <u><b>\$ 16,063,502</b></u>

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES</b>	
Accounts payable	\$ 331,451
Cash Overdraft	166,238
Accrued Wages & Taxes	804,828
Medical & Childcare Expense Payable	15,170
Deferred Revenue	41,932
Current Portion Severance Payable	30,000
Current Portion Bonds Payable	405,000
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,794,619</u>
 <b>LONG-TERM LIABILITIES</b>	
Severance Payable	172,915
Bonds Payable	4,750,000
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>4,922,915</u>
 <b>TOTAL LIABILITIES</b>	 <u>6,717,534</u>
 <b>NET ASSETS</b>	
Invested in capital assets, net of related debt	7,415,781
Unrestricted	1,930,187
<b>TOTAL NET ASSETS</b>	<u>9,345,968</u>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <u><b>\$ 16,063,502</b></u>

See Accompanying Notes to the Basic Financial Statements.

**Bellevue Free Academy Union High School District # 48**  
**DISTRICT-WIDE FINANCIAL STATEMENTS**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2009**

	Expenses	Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Assets
			Operating Grants and Revenues	Capital Grants and Revenues	
<b>Governmental Activities:</b>					
General Instruction	\$ 12,634,291	\$ 4,920,734	\$ 9,518,397	\$ -	\$ 1,804,840
Adult Education	334,575	223,904	45,168	-	(65,503)
Special Education	3,326,023	517,404	1,563,296	-	(1,245,323)
Northwest Technical Center - Vocational	2,398,874	922,415	1,491,403	-	14,944
Food Service	370,606	243,963	126,611	-	(32)
Interest on short-term debt	4,922	-	-	-	(4,922)
Interest on long-term debt	257,956	-	-	-	(257,956)
Capital Projects	62,773	-	-	-	(62,773)
Fees	1,650	-	-	-	(1,650)
Depreciation - unallocated	762,576	-	-	-	(762,576)
<b>Total Governmental Activities</b>	<b>\$ 20,154,246</b>	<b>\$ 6,828,420</b>	<b>\$ 12,744,875</b>	<b>\$ -</b>	<b>(580,951)</b>

**General Revenues:**  
 Unrestricted investment earnings  
 Miscellaneous  
**Total General Revenues**

103,774  
 65,447  
169,221

**Change in Net Assets**

(411,730)

**Net Assets, Beginning**

9,757,698

**Net Assets, Ending**

\$ 9,345,968

See Accompanying Notes to the Basic Financial Statements.



Bellows Free Academy Union High School District # 48  
**FUND FINANCIAL STATEMENTS**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
 June 30, 2010

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
<b><u>ASSETS</u></b>				
Cash	\$ 2,308,506	\$ 500	\$ 474,065	\$ 2,783,071
Investments	-	-	160,408	160,408
Accounts Receivable	34,042	2,253	-	36,295
Amount Due from State	201,248	23,444	-	224,692
Tuition Receivable	38,271	-	-	38,271
Due from Other Funds	435,748	19,312	-	455,060
Due from FCSU	27,041	5,469	-	32,510
Prepaid Expenses	198,445	-	-	198,445
<b>TOTAL ASSETS</b>	<b>\$ 3,243,301</b>	<b>\$ 50,978</b>	<b>\$ 634,473</b>	<b>\$ 3,928,752</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 207,499	\$ 24,152	\$ 99,800	\$ 331,451
Cash Overdraft	166,238	-	-	166,238
Accrued Wages & Taxes	804,828	-	-	804,828
Medical & Childcare Expense Payable	15,170	-	-	15,170
Due to Other Funds	-	-	436,031	436,031
Deferred Revenue	13,213	23,417	5,302	41,932
<b>TOTAL LIABILITIES</b>	<b>1,206,948</b>	<b>47,569</b>	<b>541,133</b>	<b>1,795,650</b>
<b>FUND BALANCE</b>				
Reserved	-	3,409	93,340	96,749
Designated	2,036,353	-	-	2,036,353
<b>TOTAL FUND BALANCE</b>	<b>2,036,353</b>	<b>3,409</b>	<b>93,340</b>	<b>2,133,102</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 3,243,301</b>	<b>\$ 50,978</b>	<b>\$ 634,473</b>	<b>\$ 3,928,752</b>

See Accompanying Notes to the Basic Financial Statements.

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS**

**Total fund balances - governmental funds** **\$ 2,133,102**

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

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

Capital Assets	26,813,011
Accumulated Depreciation	(14,242,230)

Long-term liabilities, including bonds payable and long-term severance/retirement  
pay, are not due and payable in the current period and therefore are not reported  
as liabilities in the funds. Long-term liabilities at year-end consist of a bond  
payable and long-term severance pay. (5,357,915)

**Total net assets - governmental activities** **\$ 9,345,968**

Bellows Free Academy Union High School District # 48  
**FUND FINANCIAL STATEMENTS**  
**STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
For the Year Ended June 30, 2010

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>				
Intergovernmental	\$ 19,034,486	\$ 248,073	\$ -	\$ 19,282,559
Investment Income	74,065	-	29,709	103,774
In-kind Services		15,259		15,259
Hot Lunch Sales and Grants	-	355,315	-	355,315
Other revenues	-	-	5,268	5,268
	<u>19,108,551</u>	<u>618,647</u>	<u>34,977</u>	<u>19,762,175</u>
<b>TOTAL REVENUES</b>				
<b>EXPENDITURES</b>				
General Government	18,489,358	618,679	-	19,108,037
Debt Service	527,878	-	-	527,878
Capital Projects	-	-	1,168,717	1,168,717
Fees	-	-	1,650	1,650
	<u>19,017,236</u>	<u>618,679</u>	<u>1,170,367</u>	<u>20,806,282</u>
<b>TOTAL EXPENDITURES</b>				
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	91,315	(32)	(1,135,390)	(1,044,107)
<b>FUND BALANCE, Beginning</b>				
	<u>1,945,038</u>	<u>3,441</u>	<u>1,228,730</u>	<u>3,177,209</u>
<b>FUND BALANCE, Ending</b>				
	<u>\$ 2,036,353</u>	<u>\$ 3,409</u>	<u>\$ 93,340</u>	<u>\$ 2,133,102</u>

See Accompanying Notes to the Basic Financial Statements.

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

<b>Total net change in fund balances - governmental funds</b>	<b>\$ (1,044,107)</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
Depreciation Expense	(762,576)
Capital Outlays	221,179
Construction in Progress	890,264
Repayment of long-term severance pay is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	30,000
Additions to long-term severance pay do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	(11,490)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	<u>265,000</u>
<b>Change in net assets of governmental activities</b>	<b><u>\$ (411,730)</u></b>

Bellows Free Academy Union High School District # 48  
**FUND FINANCIAL STATEMENTS**  
**STATEMENT OF NET ASSETS - FIDUCIARY FUNDS**  
June 30, 2010

	<u>Private- Purpose Trusts</u>
<b><u>ASSETS</u></b>	
Cash	\$ 68,563
Investments	<u>1,012,470</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 1,081,033</u></b>
 <b><u>LIABILITIES AND NET ASSETS</u></b>	
<b>LIABILITIES</b>	
Due to other funds	<u>\$ 19,029</u>
 <b>NET ASSETS</b>	
Restricted	<u>1,062,004</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 1,081,033</u></b>

See Accompanying Notes to the Basic Financial Statements.

Bellows Free Academy Union High School District # 48  
**FUND FINANCIAL STATEMENTS**  
**STATEMENT OF CHANGES IN NET ASSETS - FIDUCIARY FUNDS**  
For the Year Ended June 30, 2010

	<u>Private- Purpose Trusts</u>
<b>REVENUES</b>	
Interest & Dividends	\$ 69,474
Net increase in fair value of investments	<u>84,928</u>
<b>TOTAL REVENUES</b>	<u>154,402</u>
 <b>EXPENDITURES</b>	
Trustee Fees	10,201
Scholarships	<u>47,741</u>
<b>TOTAL EXPENDITURES</b>	<u>57,942</u>
<b>REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	96,460
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	<u>965,544</u>
<b>FUND BALANCE AT END OF YEAR</b>	<u>\$ 1,062,004</u>

See Accompanying Notes to the Basic Financial Statements

Bellows Free Academy Union High School District # 48  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
June 30, 2010

NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The financial statements of Bellows Free Academy Union High School District # 48 consist only of the funds of Bellows Free Academy Union High School District # 48. Bellows Free Academy Union High School District # 48 has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on Bellows Free Academy Union High School District # 48. Control or dependence is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing board.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the School.

The statement of activities demonstrates the degree to which the direct expense of a given program is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Tuition is recognized as revenue in the year for which it is assessed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the School 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, early retirement, arbitrage rebates, and post employment healthcare benefits, are recorded only when payment is due.

Tuition and grants associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when the School receives cash.

Bellows Free Academy Union High School District # 48  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
June 30, 2010

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The School reports the following major governmental funds:

- \* The special revenue fund accounts for special programs and grants that have been restricted.
- \* The general fund is the School's primary operating fund. It accounts for all financial resources of the School, except those required to be accounted for in another fund.
- \* The capital projects fund accounts for resources accumulated and payments made for the acquisition and improvement of sites, construction and remodel of facilities, and procurement of equipment necessary for providing services to the School.

Private-sector standards of accounting, and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

Amounts reported as program revenues include 1) charges to students for tuition, fees, rental, material, supplies, or services, provided, 2) operating grants and contributions, and 3) capital grants and contributions. Likewise, general revenues include state match education funding, unrestricted investment earnings and miscellaneous income.

When both restricted and unrestricted resources are available for use, it is the School's policy to use restricted resources first, then unrestricted resources as they are needed.

Budgetary Data

A Budget is presented on the modified accrual basis of accounting for the general funds. Budgets are not adopted on a School level for the special revenue and capital projects funds or fiduciary funds. All annual appropriations lapse at fiscal year end with the exception of those indicated as a fund balance reserve. The following procedures are used in establishing the budgetary data reflected in the financial statements.

- \* During each year, the Business Manager submits to the School Board a proposed operating budget for the next fiscal year commencing July 1<sup>st</sup>. This budget includes proposed expenditures and the means of financing them. Included also is a final budget for the current year ending June 30<sup>th</sup>.
- \* The budget is approved by the School Board.
- \* Once adopted, the School Board holds informational meetings for the general public.
- \* Taxpayers in the City and Town of St. Albans vote on the budget approved by the School Board at the annual town meeting.

Deposits and Investments

The School'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.



Bellocs Free Academy Union High School District # 48  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
June 30, 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., current portion of inter-fund loans) or "advances from/to other funds" (i.e., the non-current portion of inter-fund loans).

Capital Assets

General capital assets should be capitalized and recorded when all of the following criteria are met:

- (1) The asset is tangible and complete.
- (2) The asset is used in the operation of the School's activities.
- (3) The asset has a value and useful life at the date of acquisition that meets or exceeds the following:
  - \$5,000 value and two years of life

All general capital assets must be recorded at either historical cost or estimated historical cost. Assets acquired through donation will be recorded at their estimated fair market value on the date of donation. In addition to purchase price or construction cost, costs of capitalization may include incidental costs, such as bond interest and issuance cost, insurance during transit, freight, duties, title search, title registration, installation, and breaking-in costs.

The straight line depreciation method will be used over the estimated useful life of each asset.

Long-term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net assets.

Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a restricted purpose. Designations of fund balance represent tentative plans for future use of financial resources that are subject to change.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Operating Transfers

Operating transfers are legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended.

Tuition

Tuition is assessed by the School based on approved budgets described earlier. The School assesses the various surrounding towns based on the number of students attending the School for the fiscal year.

Bellows Free Academy Union High School District # 48  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 June 30, 2010

NOTE 2 DEPOSITS

At year-end, the carrying amount of the school's deposits was \$2,851,634 and the bank balance was \$3,210,072. Of the bank balance, \$585,185 was covered by federal depository insurance \$2,624,887 was collateralized through Chittenden Bank, a division of Peoples United Bank and Peoples Trust Company. The uninsured balance was collateralized through repurchase agreements. Note that the school exceeds insured and collateralized amounts at various times throughout the year as assessments are collected.

NOTE 3 INVESTMENTS – FIDUCIARY FUNDS & CAPITAL PROJECTS

Investments at June 30, 2010 consisted of the following:

	Cost	Market Value
<b><u>McArthur Trust Fund</u></b>		
Money Market Funds	\$ 14,641	\$ 14,641
Mutual Fund Equities and Corporate Bonds	140,808	221,423
<b><u>Scholarship Fund</u></b>		
Money Market Funds	32,279	32,279
Mutual Fund Equities and Corporate Bonds	478,864	600,846
<b><u>Agency Fund</u></b>		
Money Market Funds	21,643	21,643
Mutual Fund Equities and Corporate Bonds	127,612	190,201
	<b>\$ 815,847</b>	<b>\$ 1,081,033</b>
<b><u>Capital Projects- Real Estate Fund</u></b>		
Money Market Funds	16,623	16,623
Mutual Fund Equities and Corporate Bonds	117,080	160,408
	<b>\$ 133,703</b>	<b>\$ 177,031</b>

The investments are reported at fair market value.

Bellows Free Academy Union High School District # 48  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 June 30, 2010

NOTE 4 INTERFUND RECEIVABLE AND PAYABLE BALANCES

Individual fund interfund receivable and payable balances are as follows at June 30, 2010:

<u>Fund</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Fund	\$ 435,748	\$ -
Special Revenue - Grant Fund	5,663	-
Special Revenue - Hot Lunch Fund	13,649	-
Capital Projects Fund	-	436,031
Fiduciary Funds - Agency Fund	-	19,029
	<u>\$ 455,060</u>	<u>\$ 455,060</u>

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2010 is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
<b>Capital assets, not being depreciated</b>				
Land	\$ 37,500	\$ -	\$ -	\$ 37,500
Construction in Progress	1,836,516	890,264	(2,428,187)	298,593
Total capital assets, not being depreciated	<u>1,874,016</u>	<u>890,264</u>	<u>(2,428,187)</u>	<u>336,093</u>
<b>Capital assets, being depreciated</b>				
Land Improvements	455,426	1,173,790	-	1,629,216
Parking Lot Complex	92,933	-	-	92,933
Building & Improvements	18,380,333	1,400,131	-	19,780,464
Equipment	4,898,860	75,445	-	4,974,305
Total capital assets, being depreciated	<u>23,827,552</u>	<u>2,649,366</u>	<u>-</u>	<u>26,476,918</u>
<b>Accumulated depreciation for</b>				
Land Improvements	(195,771)	(65,454)	-	(261,225)
Parking Lot Complex	(39,785)	(3,823)	-	(43,608)
Building & Improvements	(8,725,442)	(484,462)	-	(9,209,904)
Equipment	(4,518,656)	(208,837)	-	(4,727,493)
Total accumulated depreciation	<u>(13,479,654)</u>	<u>(762,576)</u>	<u>-</u>	<u>(14,242,230)</u>
Total capital assets, being depreciated, net	<u>10,347,898</u>	<u>1,886,790</u>	<u>-</u>	<u>12,234,688</u>
<b>Governmental activities capital assets, net</b>	<u>\$ 12,221,914</u>	<u>\$ 2,777,054</u>	<u>\$ (2,428,187)</u>	<u>\$ 12,570,781</u>

Bellows Free Academy Union High School District # 48  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 June 30, 2010

NOTE 6 DEFERRED REVENUE

Deferred revenue consists of the following at June 30, 2010:

General Fund:		
Adult Education	\$	5,713
Solar Panel Project		<u>7,500</u>
		<u>13,213</u>
Special Revenue Fund:		
Vocational Education Equipment		-
Local Standards Board		1,037
Adult Education - Economic Development		<u>22,380</u>
		<u>23,417</u>
Capital Projects Fund:		
Pepsi Contract		<u>5,302</u>
TOTAL DEFERRED REVENUE	\$	<u>41,932</u>

NOTE 7 SHORT-TERM DEBT

Short-term debt consisted of the following:

	Beginning Balance	Increases	Decreases	Ending Balance
Tax Anticipation Note Interest Rate 2.00%	\$ -	\$ 2,764,000	\$ 2,764,000	\$ -
Bond Anticipation Note Interest Rate 2.74%	\$ 2,955,000	\$ -	\$ 2,955,000	\$ -

NOTE 8 RETIREMENT PAY LIABILITY

An employee hired before July 1, 1992 who has been employed in the school system for fifteen contractual years is eligible for retirement pay unless removed for just and sufficient cause. The employee has the option of having the pay calculated in either of the following ways:

- one percent of the amount of the employee's last contract, up to a maximum amount of \$500 multiplied by the number of years of service
- the number of the teacher's total accumulated, unused sick leave days multiplied by the daily rate being paid at the time to substitute teachers

The employee is required by December 15 of the final year of employment to notify the employer of his/her intention to leave at the conclusion of the contractual year.

Bellows Free Academy Union High School District # 48  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 June 30, 2010

NOTE 8 RETIREMENT PAY LIABILITY (cont'd)

Employees who otherwise meet the eligibility requirements may opt to receive the retirement pay without terminating employment. Any such employee who wishes to collect such pay shall notify the Board by December 15. The Board shall set aside a minimum of \$30,000 each year for employees who wish to elect this cash buyout but choose to continue teaching.

Upon notification of employees electing the buyout, the Board will calculate the amount due and will distribute said amounts up to the cap of \$30,000. Distribution will be given first to those with the greatest seniority within the district. Those employees who do not receive such a buyout due to the \$30,000 cap may apply the following year in accordance with the same procedures. Checks will be distributed no later than June 30. Any money not spent out of the \$30,000 will roll over into the following year's \$30,000 pool.

Once an employee has elected such a cash buyout, he/she shall accrue no further rights and shall not be eligible for any retirement pay regardless of when the employee actually retires.

<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Current Portion</u>
\$ 221,425	\$ 11,490	\$ (30,000)	\$ 202,915	\$ 30,000

NOTE 9 LONG-TERM DEBT

The following is a summary of long-term debt for the year ended June 30, 2010:

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Principal Reduction</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Bond issued July 27, 1994, refunded, interest at 3.83% due in varying annual installments payable to Federal Reserve Bank of New York for Vermont Municipal Bond Bank. This bond matures December 1, 2014. This bond is serviced by the General Fund.	\$ 125,000	\$ -	\$ 25,000	\$ 100,000	\$ 20,000
Bond issued July, 21 2009, interest at 1.19% - 4.69% due in varying annual installments. The bond matures November 15, 2020. This bond is serviced by the General Fund.	-	2,955,000	-	2,955,000	150,000

Bellows Free Academy Union High School District # 48  
 NOTES TO THE BASIC FINANCIAL STATEMENTS  
 June 30, 2010

NOTE 9 LONG-TERM DEBT (continued)

<u>Governmental Activities:</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Principal Reduction</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Bond issued May 1, 1998, interest at 4.80% - 5.85% due in varying annual installments. The bonds mature from July 1, 1999 - June 1, 2016. This bond is serviced by the General Fund.	980,000	-	70,000	910,000	65,000
Bond issued July 1, 1004, interest at 1.19% - 4.69 % due in varying annual installments payable to the Depository Trust & Clearing Corp. for the Vermont Municipal Bond Bank. The bond matures December 1, 2023. This bond is serviced by the General Fund.	<u>1,360,000</u>	<u>-</u>	<u>170,000</u>	<u>\$ 1,190,000</u>	<u>170,000</u>
<b>TOTAL GOVERNMENT TYPE FUNDS</b>	<u>\$ 2,465,000</u>	<u>\$ 2,955,000</u>	<u>\$ 265,000</u>	<u>\$ 5,155,000</u>	<u>\$ 405,000</u>

The annual debt service requirements to maturity, including principle and interest, for long-term debt as of June 30, 2010, are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 405,000	\$ 208,648	\$ 613,648
2012	405,000	193,793	598,793
2013	405,000	178,552	583,552
2014	405,000	162,379	567,379
2015	405,000	145,544	550,544
2016-2020	1,415,000	514,049	1,929,049
2021-2025	990,000	279,195	1,269,195
2026-2030	<u>725,000</u>	<u>88,422</u>	<u>813,422</u>
	<u>\$ 5,155,000</u>	<u>\$ 1,770,582</u>	<u>\$ 6,925,582</u>

Bellows Free Academy Union High School District # 48  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
June 30, 2010

NOTE 10 RESERVED FUND BALANCE/ RESTRICTED NET ASSETS/DESIGNATED FUND BALANCE

At June 30, 2010, Bellows Free Academy Union High School District # 48 had the following restricted net assets:

McArthur Trust Fund - The entire net assets of \$236,064 have been restricted for use in accordance with the trust agreement.

Scholarship Fund - The entire net assets of \$633,125 have been restricted for use in accordance with donor stipulations.

Agency Fund - The entire net assets of \$192,815 have been restricted for use in accordance with the trust agreement.

Special Revenue Funds - The entire net fund balance of \$3,409 has been reserved in accordance with specific fund use requirements.

Capital Projects Fund - The entire fund balance of \$93,340 has been reserved for capital improvements.

General Fund - The entire fund balance of \$2,036,353 has been designated for capital improvements.

When both restricted and unrestricted resources are available for expenses incurred, it is the District's policy to first use restricted net assets then use unrestricted net assets.

NOTE 11 PENSION

Teachers are covered under a voluntary fully contributory pension plan administered by the State of Vermont. The State of Vermont contributed approximately \$547,107 to the Vermont State Teachers' Retirement System on behalf of the school.

NOTE 12 NON-CASH TRANSACTIONS

The School District received Federal Commodities for use in food service in the amount of \$27,212 the cost of shipping. The value of the commodities received is not included in the food service budget and is not part of food service revenue or expenditures.

NOTE 13 DISCLOSURE OF SUBSEQUENT EVENTS

On August 6, 2010 the District obtained a tax anticipation line of credit with People's United Bank in the amount of \$3,406,000. It was fully drawn down on that date.

In accordance with professional accounting standards, The District has evaluated subsequent events through October 25, 2010, which is the date the financial statements were available to be issued. All subsequent events requiring recognition as of June 30, 2010, have been incorporated into the financial statements herein.

Bellows Free Academy Union High School District # 48  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
June 30, 2010

**NOTE 14      EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

Expenditures exceeded appropriations in the General Fund by \$443,082 and entire excess was offset by current year revenues.



**REQUIRED SUPPLEMENTARY INFORMATION**

Bellows Free Academy Union High School District # 48  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
<b>REVENUES:</b>				
<b>General Instruction:</b>				
General State Support Grant	\$ 9,168,208	\$ 9,168,208	\$ 9,168,208	\$ -
Tuition Non-Member Schools	4,800,190	4,800,190	4,629,657	(170,533)
Driver's Education Grant	18,000	18,000	10,366	(7,634)
Adult Education Tuition	94,516	94,516	223,904	129,388
Adult Education State Grants	28,000	28,000	22,388	(5,612)
Summer School	-	-	2,000	2,000
Building Use-Fee Income	-	-	2,198	2,198
Miscellaneous	5,000	5,000	27,639	22,639
Medicaid Reimbursement	-	-	70,147	70,147
Interest and Dividends	65,000	65,000	74,065	9,065
Collins Perley Reimbursement	50,000	50,000	47,050	(2,950)
Grants, including VSMIT Reimbursement	-	-	318,216	318,216
<b>Special Education:</b>				
Mainstream Block Grant	219,013	219,013	219,013	-
Excess Cost Reimbursements	1,269,226	1,269,226	1,134,028	(135,198)
State Placed Students	-	-	149,211	149,211
Learning Center Tuition	362,660	362,660	272,369	(90,291)
Community Integration Tuition	184,918	184,918	404,347	219,429
SUMMIT Tuition	108,734	108,734	110,737	2,003
ALP Tuition	-	-	9,664	9,664
<b>Northwest Technical Center:</b>				
Member School Assessments	-	-	184,665	184,665
Tuition Non-Member Schools	439,204	439,204	255,313	(183,891)
Technical Support Grant	1,176,986	1,176,986	1,176,941	(45)
Member School Tuition Reduction Grant	473,500	473,500	473,437	(63)
Salary Reimbursement Grant	98,999	98,999	113,988	14,989
Curiosity Corners Tuition	12,000	12,000	9,000	(3,000)
<b>TOTAL REVENUES</b>	<b>18,574,154</b>	<b>18,574,154</b>	<b>19,108,551</b>	<b>534,397</b>
<b>EXPENDITURES:</b>				
<b>General Instruction:</b>				
Regular Instruction Program	6,929,784	6,929,784	7,060,866	(131,082)
Adult Education Program	122,516	122,516	311,795	(189,279)
Alternative Learning Program	260,682	260,682	266,387	(5,705)
Student Support Services	66,858	66,858	69,102	(2,244)
ELL	15,457	15,457	15,753	(296)

Bellows Free Academy Union High School District # 48  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variance with
	Original	Final		Final Budget Positive (Negative)
<b>General Instruction: (continued)</b>				
Co-Curricular Programs	120,070	120,070	111,341	8,729
Athletics	566,062	566,062	545,249	20,813
Planning Room	76,789	76,789	73,691	3,098
Oak Meadow	11,773	11,773	11,358	415
Attendance Monitor	93,450	93,450	89,574	3,876
Mental Health Coordinator	92,661	92,661	92,356	305
Guidance Counselor Services	506,295	506,295	515,904	(9,609)
Health Services	213,857	213,857	209,144	4,713
Library Services	142,944	142,944	142,475	469
Technology Services	452,199	452,199	528,033	(75,834)
School Directors	185,924	185,924	96,029	89,895
Supervisory Union Services	311,908	311,908	311,908	-
Principal's Office	537,771	537,771	566,298	(28,527)
Assistant Principal's Office	338,738	338,738	328,486	10,252
Plant Operation & Management (No. & So.)	1,069,683	1,069,683	1,033,591	36,092
Plant Operation & Management - Complex	340,408	340,408	343,157	(2,749)
Student Resource Officer	60,791	60,791	63,888	(3,097)
Student Transportation	174,105	174,105	135,908	38,197
<b>Total General Instruction</b>	<b>12,690,725</b>	<b>12,690,725</b>	<b>12,922,293</b>	<b>(231,568)</b>
<b>Special Education:</b>				
Student Support Services	160,074	160,074	148,246	11,828
Planning Room	68,084	68,084	69,382	(1,298)
Education Director	122,182	122,182	121,492	690
Learning Center	1,207,463	1,207,463	1,033,834	173,629
Community Integration Program	638,162	638,162	890,346	(252,184)
Program SOAR Tuition	448,389	448,389	484,875	(36,486)
Seriously Emotionally Disturbed (Summit)	446,521	446,521	462,541	(16,020)
Medicaid IEP	-	-	43,877	(43,877)
Medicaid EPSDT Health	-	-	26,270	(26,270)
Alternative Learning Program	48,061	48,061	45,711	2,350
<b>Total Special Education</b>	<b>3,138,936</b>	<b>3,138,936</b>	<b>3,326,574</b>	<b>(187,638)</b>

Bellows Free Academy Union High School District # 48  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
 For the Year Ended June 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Northwest Technical Center:				
Vocational Programs	<u>2,200,689</u>	<u>2,200,689</u>	<u>2,203,149</u>	<u>(2,460)</u>
Total Technical Center	<u>2,200,689</u>	<u>2,200,689</u>	<u>2,203,149</u>	<u>(2,460)</u>
Short-Term Debt:				
Interest	<u>55,000</u>	<u>55,000</u>	<u>60,048</u>	<u>(5,048)</u>
Long-Term Debt:				
Interest	223,804	223,804	202,830	20,974
Principal	<u>265,000</u>	<u>265,000</u>	<u>265,000</u>	<u>-</u>
Total Long-Term Debt	<u>488,804</u>	<u>488,804</u>	<u>467,830</u>	<u>20,974</u>
Prior Year Encumbrance	<u>-</u>	<u>-</u>	<u>37,342</u>	<u>(37,342)</u>
TOTAL EXPENDITURES	<u>18,574,154</u>	<u>18,574,154</u>	<u>19,017,236</u>	<u>(443,082)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,315</u>	<u>\$ 91,315</u>

Bellows Free Academy Union High School District # 48  
 OTHER SUPPLEMENTARY INFORMATION  
 COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS  
 June 30, 2010

ASSETS

	<u>Grant Fund</u>	<u>Hot Lunch Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Cash	\$ -	\$ 500	\$ 500
Amount Due from State	23,444	-	23,444
Accounts Receivable	2,253	-	2,253
Due from FCSU	5,469	-	5,469
Due (to)/from Other Funds	<u>5,663</u>	<u>13,649</u>	<u>19,312</u>
 <b>TOTAL ASSETS</b>	 <b><u>\$ 36,829</u></b>	 <b><u>\$ 14,149</u></b>	 <b><u>\$ 50,978</u></b>

LIABILITIES AND FUND BALANCES

<b>LIABILITIES</b>			
Accounts Payable	\$ 13,412	\$ 10,740	\$ 24,152
Deferred Revenue	<u>23,417</u>	<u>-</u>	<u>23,417</u>
 <b>TOTAL LIABILITIES</b>	 <b><u>36,829</u></b>	 <b><u>10,740</u></b>	 <b><u>47,569</u></b>
 <b>FUND BALANCE</b>			
Reserved	<u>-</u>	<u>3,409</u>	<u>3,409</u>
 <b>TOTAL LIABILITIES &amp;   FUND BALANCE</b>	 <b><u>\$ 36,829</u></b>	 <b><u>\$ 14,149</u></b>	 <b><u>\$ 50,978</u></b>

Bellows Free Academy Union High School District # 48  
**OTHER SUPPLEMENTARY INFORMATION**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - SPECIAL REVENUE FUNDS**  
For the Year Ended June 30, 2010

	Grant Fund	Hot Lunch Fund	Total
<b>REVENUE</b>			
Tuition and Grants	\$ 248,073	\$ -	\$ 248,073
In-kind Services		15,259	15,259
Hot Lunch Sales and Grants	-	355,315	355,315
<b>TOTAL REVENUE</b>	<b>248,073</b>	<b>370,574</b>	<b>618,647</b>
<b>EXPENDITURES</b>			
General Instruction	-	355,347	355,347
Adult Education	22,780	-	22,780
Technical Center Programs	179,688	-	179,688
Student Support	44,853	-	44,853
Staff Support	752	-	752
In-Kind Services Expenditures	-	15,259	15,259
<b>TOTAL EXPENDITURES</b>	<b>248,073</b>	<b>370,606</b>	<b>618,679</b>
<b>REVENUE OVER/(UNDER) EXPENDITURES</b>	-	(32)	(32)
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	3,441	3,441
<b>FUND BALANCE AT END OF YEAR</b>	<b>\$ -</b>	<b>\$ 3,409</b>	<b>\$ 3,409</b>

Bellows Free Academy Union High School District # 48  
 OTHER SUPPLEMENTARY INFORMATION  
 COMBINING STATEMENT OF NET ASSETS - FIDUCIARY FUNDS  
 June 30, 2010

ASSETS

	Private - Purpose Trusts			Total
	McArthur Trust Fund	Scholarship Fund	Agency Fund	
ASSETS				
Cash	\$ 14,641	\$ 32,279	\$ 21,643	\$ 68,563
Investments	221,423	600,846	190,201	1,012,470
TOTAL ASSETS	\$ 236,064	\$ 633,125	\$ 211,844	\$ 1,081,033

LIABILITIES & NET ASSETS

LIABILITIES				
Due to other funds	\$ -	-	\$ 19,029	\$ 19,029
NET ASSETS				
Restricted	236,064	633,125	192,815	1,062,004
TOTAL LIABILITIES & NET ASSETS	\$ 236,064	\$ 633,125	\$ 211,844	\$ 1,081,033

Bellows Free Academy Union High School District # 48  
 OTHER SUPPLEMENTARY INFORMATION  
 COMBINING STATEMENT OF CHANGES IN NET ASSETS - FIDUCIARY FUNDS  
 For the Year Ended June 30, 2010

	McArthur Trust Fund	Scholarship Fund	Agency Fund	Total
<b>REVENUES</b>				
Interest & Dividends	\$ 7,166	\$ 56,187	\$ 6,121	\$ 69,474
Net increase in fair value of investments	<u>21,187</u>	<u>45,640</u>	<u>18,101</u>	<u>84,928</u>
<b>TOTAL REVENUES</b>	<u>28,353</u>	<u>101,827</u>	<u>24,222</u>	<u>154,402</u>
<b>EXPENDITURES</b>				
Trustee Fees	2,252	5,974	1,975	10,201
Scholarships	<u>6,801</u>	<u>40,940</u>	<u>-</u>	<u>47,741</u>
<b>TOTAL EXPENDITURES</b>	<u>9,053</u>	<u>46,914</u>	<u>1,975</u>	<u>57,942</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	19,300	54,913	22,247	96,460
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>216,764</u>	<u>578,212</u>	<u>170,568</u>	<u>965,544</u>
<b>NET ASSETS AT END OF YEAR</b>	<u>\$ 236,064</u>	<u>\$ 633,125</u>	<u>\$ 192,815</u>	<u>\$ 1,062,004</u>



**Bellows Free Academy Union High School District # 48**

**ADDITIONAL REPORTS REQUIRED BY  
THE SINGLE AUDIT ACT**

**June 30, 2010**

Bellows Free Academy Union High School District # 48  
 SCHEDULE OF EXPENDITURE OF FEDERAL AWARDS  
 For the Year Ended June 30, 2010

Federal Grantor/Pass-Through Grantor/Program Title	Pass Through Grantor Number	Federal CFDA Number	Expended
<b>U. S. Department of Education</b>			
Passed through State of Vermont, Department of Education			
Perkins Grant	4318U0481001	84.048	\$ 171,040
Perkins Grant	4318U0480901	84.048	<u>1,199</u>
Subtotal			<u>172,239</u>
Education Spending Grant - ARRA	4110U0481001	84.394	<u>312,475</u>
Passed through Franklin Central Supervisory Union			
Title I-A - School Improvement - ARRA	CFPS0231002	84.389	80,815
Title I-A - School Improvement - Technical Assistance	CFPS0231001	84.010	<u>19,856</u>
Subtotal			<u>100,671</u>
Title IV-A - Drug-Free Schools & Communities	CFPS02531001	84.186	7,315
Title II-D - ARRA	CFPS0231002	84.386	5,351
Title II-A - School Improvement	CFPS0231001	84.367	77,334
<b>U.S. Department of Agriculture</b>			
Passed through State of Vermont, Department of Education			
National School Lunch	4450U0481000	10.555	90,421
National School Breakfast	4452U0481000	10.553	<u>14,206</u>
Subtotal			<u>104,627</u>
Passed through State of Vermont, Agency of Human Services			
Commodities	N/A	10.550	<u>27,212</u>
			<u>\$ 807,224</u>

The Schedule of Expenditure of Federal Awards was prepared using the significant accounting policies outlined in Note 1 to the basic financial statements.



Kittell Branagan & Sargent

*Certified Public Accountants*

Vermont License # 167

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 School Board  
Bellows Free Academy Union High School District # 48  
St. Albans, Vermont

We have audited the basic financial statements of Bellows Free Academy Union High School District # 48 as of and for the year ended June 30, 2010, and have issued our report thereon dated October 25, 2010. 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.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Bellows Free Academy Union High School District # 48's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bellows Free Academy Union High School District # 48's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the organization's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the organization's financial statements that is more than inconsequential will not be prevented or detected by the organization's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the organization's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bellows Free Academy Union High School District # 48's financial statements are free of 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 determination of financial statement amounts. 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*.

This report is intended solely for the information and use of management, the audit committee, Board of Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Kittell Branagan : Sargent

St. Albans, Vermont  
October 25, 2010



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

REPORT ON COMPLIANCE WITH REQUIREMENTS  
 THAT COULD HAVE A DIRECT AND MATERIAL  
 EFFECT ON EACH MATERIAL PROGRAM AND ON  
 INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE  
 WITH OMB CIRCULAR A-133

To the School Board  
 Bellows Free Academy Union High School District # 48  
 St. Albans, Vermont

Compliance

We have audited the compliance of Bellows Free Academy Union High School District # 48 with the types of compliance requirements described in OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. Bellows Free Academy Union High School District # 48's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Bellows Free Academy Union High School District # 48's management. Our responsibility is to express an opinion on Bellows Free Academy Union High School District # 48's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Bellows Free Academy Union High School District # 48's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Bellows Free Academy Union High School District # 48's compliance with those requirements.

In our opinion, Bellows Free Academy Union High School District # 48 complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

The management of Bellows Free Academy Union High School District # 48 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Bellows Free Academy Union High School District # 48's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Bellows Free Academy Union High School District # 48's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Trustees, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Kittell Branagan & Sargent*

St. Albans, Vermont  
October 25, 2010

Bellows Free Academy Union High School District # 48  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
June 30, 2010

**A. SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the financial statements of Bellows Free Academy Union High School District # 48.
2. There were no significant deficiencies disclosed during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Bellows Free Academy Union High School District # 48 were disclosed during the audit.
4. There were no significant deficiencies disclosed during the audit of the major federal award programs.
5. The auditor's report on compliance for the major federal award programs for Bellows Free Academy Union High School District # 48 expresses an unqualified opinion.
6. There were no audit findings relative to the major federal award programs for Bellows Free Academy Union High School District # 48.
7. The programs tested as major programs were:

CFDA #84.389 ARRA	Title I – School Wide Improvement
CFDA #84.010	Title I – School Wide Improvement
CFDA #84.394 ARRA	Education Spending Grant
8. The threshold for distinguishing Types A and B programs was \$300,000.
9. Bellows Free Academy Union High School District # 48 was not determined to be a low-risk auditee.

**B. FINDINGS – FINANCIAL STATEMENTS AUDIT**

- There were no findings related to the financial statements audit.

**C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

- There were no findings or questioned costs related to the major federal award programs.