

# Newmarket School District

## Retirees

We thank them for their dedication to the students and families.



Marie Richards — 28 years



Debbie Roffo — 29 years



Sheryl Rosa — 27 years



Linda Southwick — 37 years

# 2023 Annual Report

# Officers of the Newmarket School District 2023–2024

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Officers	Term Expires
Gary Swanson .....	2024
Amy Tilton .....	2025
Andrew Haemker .....	2024
Dan Smith .....	2026
Philip Nazzaro .....	2025

Todd Allen, *Superintendent of Schools*  
Annette Brousseau, *Treasurer*  
Christopher Hawkins, *Moderator*  
Terri Littlefield, *Clerk*

## Mission Statement

The Newmarket School District is committed to the highest standards of quality education. We ensure a safe and successful learning community. We embrace diversity and respond to the social, emotional, intellectual and physical needs of every child. We strive to work with the broader community to ensure that students develop lifelong skills enabling them to be contributing and productive members of society.

# Letters to the Community

## School Board

The 2022–2023 school year was a year of reflection and planning for the future. Much of the year focused on closing learning loss seen across the nation due to the pandemic, improving school safety, and preparing for the years ahead. Additionally, we are happy to announce that we have successfully obtained our NEASC re-accreditation.

As in recent years, hiring has continued to be a challenge regionally. While we were fully staffed with teachers and administration, we were down 18 paraeducators for the first day of school. Overwhelming voter approval of the Newmarket Support Staff Association contract puts us more in line with districts in our area and will help prevent this shortfall from occurring again. The contract passage also clearly conveys that Newmarket cares about our schools and staff. Thank you for the support! The district also made some adjustments based on a Pay and Classification study compared with similar districts in size or location.

Each year, the administration, Newmarket PD, emergency Services, and representatives from Homeland Security work to identify areas for safety improvements. Improvements completed included replacing the remainder of the NES

windows not replaced during renovation, installing safety films, and other items. The federal safety program grants partially offset the project costs.

The Newmarket Safety and Health Program was reviewed and updated over the summer. Thank you to the staff, business office, and Newmarket Joint Loss Management Committee for your work. Training identified by the program was completed throughout the year. Thanks to our school resource officers, Officer Gary Gott and Officer Rich McFadden, the entire staff participated in Emergency Response Training.

Professional development of the staff continued in other areas as well. District math educators continued to implement math programs at all levels. NES teachers formed a committee to identify reading programs aligned to the science of reading with the plan to pilot two programs in 23–24. Educators across the district worked to develop a Vision of a Graduate for board adoption in the fall of 2023. All of these efforts continue into the 23–24 school year.

The board also spent time reflecting on our practices, meeting schedule and location, meeting format, accessibility, and communications. One output was the creation of an ongoing monthly policy committee. Thanks to Todd Allen,

Andrew Haemker, and Phil Nazzaro, we have been conducting a continuous review of policies. This committee also allows the board to react more quickly to any policy needing a more immediate review. Several meeting changes included pushing the meeting time back slightly, two opportunities for public comment, and moving meetings to the high school.

With last year being one of the highest periods of inflation in recent memory, the board was very budget-conscious, seeking a level budget from the previous year. Despite a historic 8.5% inflation rate nationally, our proposed budget was estimated at 3.7%. This feat was accomplished by the hard work of the Business Office, a detailed review by the administration, and hours spent with leadership performing a line-item review. Over \$1 million of the previous year’s budget was returned to you, the taxpayer. Estimating a budget more than a year ahead in advance is challenging; therefore, based on best practices, it is conservative given the information available at the time. The final tax increase in 2023–24 was \$1.35 lower than the \$3.35 estimate at \$2.00.

No report is complete without thanking our fantastic staff, teachers, paraeducators, maintenance professionals, administration, volunteers, and the Newmarket PD. I’d also like to thank

## National Honor Society (2022–2023)

Avery Ahumada  
Amaya Beckles  
Acadia Bloodlane  
Spencer Bozek  
Alison Burke  
Satbani Dhariwal  
Soumyan Dillip  
Emma Fortin  
Alanna Hagen  
Madeyn Hartman

Alexander Henry  
Sawyer Hill  
Chelsey Ioia  
Haiden Joe  
Jillian Long  
Eilis McKenna  
Gray Alexzander Morrison  
Natalie Nice  
Samuel Nolan  
Sadie Pasquale

Allie Perry  
Magnolia Redmond  
Matilde Sala  
Gabrylle Santiago  
Lillian Thompson  
Jonathan Tudor  
Sean Vincent  
Emma Walkowiak  
Sienna Yim

## Post-Secondary Schools Attended, Class of 2000-2023:

Adelphi University	Georgia Institute of Technology	Northeast Texas Community College	University of Denver
American International College	Gettysburg College	Northeastern University	University of Florida
American University	Grand Rapids Community College	Northern Essex Community College	University of Hartford
Anna Maria College	Grand Valley State University	Norwich University	University of Kansas
Arizona State University	Great Bay Community College	Ohio Northern University	University of Kentucky
Art Institute of Houston	Green Mountain College	Ohio State University	University of Louisville
Assumption College	Gulf Coast Community College	Old Dominion University	University of Maine — Orono
Ave Maria University	Hampshire College	Oregon State University	University of Maine — Augusta
Babson College	Harvard University	Pasadena City College	University of Maine — Farmington
Barnard College	Hesser College	Paul Mitchell School	University of Maine — Machias
Bates College	High Point University	Pennsylvania State University	University of Maine — Presque Isle
Bay Path College	Hofstra University	Plymouth State University	University of Massachusetts
Bay State College	Husson College	Princeton University	— Amherst
Baylor University	Husson University	Providence College	University of Massachusetts
Becker College	Indiana University at Bloomington	Quincy College	— Dartmouth
Bentley University	Ithaca College	Quinnipiac University	University of Massachusetts — Boston
Berklee College of Music	Jacksonville University	Regis College	University of Massachusetts
Boston College	Jefferson Community College	Rensselaer Polytechnic Institute	— Dartmouth
Boston University	Johnson & Wales University	Rivier University	University of Massachusetts — Lowell
Bowdoin College	Johnson State College	Rochester Institute of Technology	University of Miami
Brandeis University	Keene State University	Roger Williams University	University of New England
Brown University	Keuka College	Russell Sage College	University of New Hampshire
Bryant University	Kingwood College	Rutgers University — New Brunswick	— Durham
Bunker Hill Community College	Lakes Region Community College	Sacred Heart University	University of New Hampshire
California State University, Northridge	(NHCTC — Laconia)	Sage College of Albany	— Manchester
California University of Pennsylvania	Lasell College	Saint Anselm College	University of New Hampshire,
Castleton University	Lesley University	Saint Joseph's College — ME	Thompson School of Applied
Catholic University of America	Long Island University, Brooklyn	Saint Mary's University of Minnesota	Science
Central Connecticut State University	Louisiana State University	Saint Michael's College	University of New Haven
Champlain College	Loyola University	Salem State University	University of New Orleans
Charles County Community College	Loyola University, Chicago	Salve Regina University	University of North Carolina at
Chester College of New England	Lycoming College	Santa Monica College	Pembroke
Clark University	Maine College of Art and Design	Seton Hall University	University of Notre Dame
Clarkson University	Maine Maritime Academy	Simmons University	University of Oklahoma
Clemson University	Manchester Community College	Sinclair Community College	University of Oregon
Coastal Carolina University	(NHCTC — Manchester)	Southern Maine Community College	University of Pennsylvania
Colby College	Marshall University	Southern Maine Technical College	University of Phoenix
Colby-Sawyer College	Marymount Manhattan College	Southern New Hampshire University	University of Pittsburgh
Colorado State University	Massachusetts College of Pharmacy	Springfield College	University of Puget Sound
Columbia College Chicago	& Health Sciences	St Josephs College of Maine	University of Rhode Island
Columbia University	Massachusetts Maritime Academy	St. Andrews University	University of Rochester
Cornell University	McIntosh College	St. John's University — Queens	University of San Diego
Curry College	Merrimack College	Campus	University of South Florida, Tampa
Daniel Webster College	Miami University	St. Lawrence University	University of Southern Maine
Dartmouth College	Michigan State University	Stetson University	University of Tampa
Dean College	Michigan Technological University	Stevenson University	University of Vermont
DeVry University	Middlebury College	Stonehill College	University of Virginia
Dutchess Community College	Middlesex Community College	Stony Brook University	University of Washington
Eckerd College	Mitchell College	Suffolk University	Utica College
Elmira College	Molloy College	SUNY Oswego	Valencia Community College
Elon University	Montana State University	SUNY Albany	Vanderbilt University
Embry-Riddle Aeronautical University	Montclair State University	Susquehanna University	Vaughn College of Aeronautics and
Emerson College	Montserrat College of Art	Syracuse University	Technology
Emmanuel College	MotoRing Technical Training Institute	Temple University	Vermont Technical College
Emory University	Mount Holyoke College	Texas Tech University	Villanova University
Empire Beauty School	Mount Ida College	Trinity College	Virginia Tech
Endicott College	Nashua Community College	University of Arizona	Wells College
Fairfield University	New England College	University of Northwestern Ohio	Wentworth Institute of Technology
Fairleigh Dickinson University —	New England Culinary Institute	University of Tampa	Wesleyan University
Florham Campus	New England Institute of Art	University of Texas, Austin	West Chester University of
Fayetteville Technical Community	New England Institute of Technology	Union College	Pennsylvania
College	New England School of	United States Military Academy at	West Virginia University
Fisher College	Communications	West Point	Western Colorado University
Fitchburg State University	New England School of Photography	Unity College	Western New England University
Florida Gulf Coast University	New Hampshire Institute of Art	Universal Technical Institute	Wheelock College
Florida Institute of Technology	New Hampshire Technical Institute	University of Alabama	White Mountains Community College
Florida International University	New York Institute of Technology	University of Albany	William Peace University
Florida State University	New York University	University of Central Arkansas	Williamson Free School of Mechanical
Franklin Pierce University	Newbury College	University of Central Florida	Trades
Full Sail University	Niagara University	University of Colorado, Boulder	Wittenberg University
George Mason University	Nichols College	University of Connecticut	Worcester Polytechnic Institute
George Washington University	North Carolina State University	University of Delaware	Worcester State University
Georgetown University	North Shore Community College		Xavier University
			York County Community College

Andrew, Amy, Phil, and Dan for taking on the challenge of being on the school board; you have made serving an enjoyable experience.

Finally, we'd like to thank you, the community, for your amazing support.

*Kind Regards,  
Gary Swanson,  
Newmarket School Board Chair*

## FY22-23 Administrative Highlights

The Newmarket School District was able to transition back to normal operations in the 2022-23 school year following the pandemic. We moved away from strict policies and instead allowed individuals to take responsibility for their own

choices regarding their health and safety. This shift allowed schools to open without restrictions on class size or shared spaces like gyms or cafeterias. The schools were able to resume conventional operations in a post-pandemic world.

On August 24, 2022, teachers resumed their duties after the summer break to commence the 2022-23 academic year, marking a significant event for the Newmarket district. The district was finally able to conduct its operations conventionally, including holding opening ceremonies for the school year in the NJSHS cafetorium, an event that was highly anticipated. The enthusiasm and contentment among the staff and faculty were unmistakable, as was their appreciation for the prospect of a return to normalcy. The significance of this was not lost on them, as many had not interacted with their colleagues in person for over

two years. During the pandemic, most communication was virtual or at a distance, making bonding and camaraderie with peers and friends a challenging feat. As the school year began, real excitement was in the air.

The 2022-23 school year was a much-awaited time for students and families to return to attending school events and activities. NES hosted its traditional "Spaghetti Supper" in the fall, attended by over 700 parents, students, and community members. Both schools had well-attended open houses in September, and throughout the year, the Newmarket School Community enjoyed various events like music concerts, drama productions, and sporting events.

The fall of 2022 saw the reopening of school facilities to community groups. The \$39 million renovation of schools was completed during the pandemic.

### Class of 2023 Graduates 58 total graduates

Grady P Adams	Ella G Gallion	Manan N Patel
Abigail T Bentley	Isabella S Giacomoni	Julia G Pole
Nicholas A Blackadar	Athena A Glennon	Harley Radi
Jack E Boudreau	Keaghan F Hayes	Corey D Richardson
Lilla G Bozek	William J Hinchcliffe	Jason P Robillard
Quill S Burke	Payton E Hock	Sophia R Santeramo
Quinn D Burns	Karina M Jones	Jameson A Senesombath
Kaitlyn M Bussell	Xuesi Liu	Caleb E Smith
Alexia R Catalano	Sadie E Mansfield	Pachak A Souphakhot
Charlotte L Conley-Reynolds	Robert J McCarthy	Aidan J Sullivan
Elijah J Couture-York	Finlay N McGuirk	Giacinta N Tilton
Ava M Crumb	Isabella A Mendez	Dylan S Tobin
Matthew Davidson	Cooper L Mills	Amonjay N Torbor
Jack P Doucette	Ayden J Mitchell	Marianny M Torres
Jessica A Duran-Chongo	Samantha G Mongeon	Patrick J Walsh
Gray N Elric	Maggie L Moore	Anna Westrate
Jordan G Espo	Tyler J Napoletano	Sophia S Yim
Molly M Fabrizio	Lena R Nicholson	Taylor M Young
Holly S Fermon	Nicholas J Nigro	
River M Frizzell	Eliza C Noon	

The school district has prioritized getting community members back into school facilities. Many community groups like the Newmarket Recreation Department and Linked Together have utilized the school district's space for various activities, including before and after-school programming. It's heartening to know that many community groups have utilized school district space to host events over the last year, and the school district hopes that community use of school facilities will continue to grow.

Our schools were also involved in school improvement initiatives during the 22–23 academic year. At NES, a comprehensive review of the literacy program was initiated. A group of teachers and administrators was formed to evaluate English Language Arts instruction for all NES students from kindergarten through 5th grade. They began by examining the existing practices in place at NES. Then, they researched and identified various program options. As a result, the committee recommended piloting two programs during the 23–24 school year. The goal is to implement a new literacy program by the fall of 2024.

NES also welcomed Morgan King, our new music teacher. Ms. King wasted no time in expanding the music offerings for our students. As a result, the students had many opportunities to showcase their talents to the community. We eagerly anticipate the continued development and growth of both the band and chorus programs at NES in the future.

The middle school staff reviewed their program in 22–23 and recommended a significant change to separate grades

6–8 from the high school master schedule. They designed a new master schedule implemented in the fall of 2023 to provide a more consistent and age-appropriate experience for middle school-aged students. In the coming years, the school district plans to engage the community in dialogue to further improve the middle school experience for our students.

The NJSHS's main focus in the academic year 22–23 was NEASC Accreditation. During the previous year, the teachers spent time writing a self-reflection on how the school was performing based on NEASC Standards. In the fall, a team of educators from NEASC visited the school to provide feedback and guidance. After their visit, the NEASC team produced a report highlighting their recommendations for NJSHS. One of the highest priority recommendations was to create a commonly agreed-upon "Vision of a Graduate." In January, staff hosted a community forum to share ideas and receive input from the community. Using this forum as a starting point for the Vision of a Graduate Committee, the teachers worked on producing a draft document with the objective of getting the School Board to approve the VoG in the fall of 2023. This document will shape all school improvement plans in the future. The School Board officially adopted the Vision of a Graduate in the fall of 2023.

Dave Reilly, Newmarket School District Facilities Director, accomplished a significant feat in the 2022–23 school year. A Capital Improvement Plan for the district was developed to map out facilities and maintenance needs for all school

buildings for the next 20 years. This plan will be a great tool to use in planning for the future.

The district achieved a notable milestone through the joint efforts of Facilities Director Dave Reilly, NES Principal Pine, and the PTA by spearheading a playground redesign project in the fall of 2023. The project was undertaken in close collaboration with a committee of parents and teachers to design a state-of-the-art playground. The design phase was concluded, and grant funding was secured to execute the project. The playground was ultimately completed and dedicated in November of 2023, with the ribbon-cutting ceremony being the event's highlight. The ceremony featured members of the 5<sup>th</sup> Grade Student Council, who had been involved in the project since the outset, having been in kindergarten at the time. The playground's opening was a landmark accomplishment, and it was heartening to see the Newmarket Class of 2031's representatives enjoying the new playground.

In closing, one of our most significant accomplishments as a district last year was the 100% graduation rate for the class of 2023. It's truly inspiring to witness students' hard work and dedication culminate when they cross the stage to receive their diplomas after spending most of their lives in Newmarket. Congratulations to the class of 2023 on this remarkable achievement!

*Respectfully Submitted,  
Superintendent Todd Allen and the  
Administrative Team*



## Thank You for your Service

### Over 30 Years of Service

Puchlopek	Sherry	36
Williamson	June	35
Miller	Nancy	32
Carmichael	Lori	31

### Over 25 Years of Service

Edgerly	Randy	29
Barton	Ellen	28
Blake	Annette	28
Leavitt	Mark	28
Daley Dolloff	Crystal	26
Miller	Nancy M	26

### Over 20 Years of Service

Kiefaber	Kristin	25
Manning	Melissa	25
Potier	Carol	25
Smart	Paula	25
Walker	Adele	25
Hinkley	Karyn	24
Scully	Patricia	24
Murray	Janice	23
Albright	Linda	22
Butler	Catherine	22
Lemire	Pamela	22
Al-Darraj	Kathleen	21
Collins	Brenda	21
McGilvery	Catherine	21
Orent	Judith	21

### Over 15 Years of Service

Geekie	Holly	20
O'Brien	Lisa	20
Critchett	Randy	19
Gaudette	Marc	19

Harkins	Kelly	19
Beaulieu	Elizabeth	18
Beckles	Chanpheng	18
Garrant	Kimberly	18
Hayes	Jamie	18
Lazarus	Joanne	18
McCann	Lyn	18
Pullar	Ann-Marie	18
Allen	Pamela	17
Cocci	Anne	17
Cochran	Kristina	16
Cote	Jodi	16
Davenport	Anna	16
Jones	Evan	16
Silvia	Michelle	16
Tracy	Sheri	16

### Over 10 Years of Service

Boston (Bianchi)	Jennifer	15
Mastin	Melanie	15
Mitchell	Valerie	15
Farnese	Jennifer	13
Fielding	DawnEllen	13
Foster	Rebecca	13
Keene	Amanda	13
Lanigan	Kristin	13
Russell	Kyle	13
Denham	Sarah	12
Gallion	Kelly	12
Young	Pamela	12
Connolly	Shannon	11
Marvin	Teresa	11
Rydin	Erin	11

# 2023 Deliberative Session Minutes

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NEWMARKET SCHOOL BOARD  
DELIBERATIVE SESSION MINUTES  
TOWN HALL AUDITORIUM  
February 4, 2023  
9:00AM

Present: Gary Swanson, Amy Tilton, Phil Nazzaro, Dan Smith, Andrew Haemker  
Superintendent Allen, Moderator Chris Hawkins, Town residents

School Board **Moderator Chris Hawkins** called the meeting to order at 09:00 AM and led the Pledge of Allegiance.

**Moderator Chris Hawkins** entertained a motion to adopt the procedure rules for the meeting.

**Toni Weinstein** made a motion for the meeting to adopt the rules of procedure for its purposes.  
**Christopher Wolfe** seconded the motion. The motion was passed unanimously.

**Chris Hawkins** stated the way the Deliberative Session works is that articles as presented will be on the warrant as written unless they are changed. **Superintendent Allen** presented a slideshow explaining the warrants written as presented.

**Article 1:** To choose the following School District Officers:

1. One School District Moderator (one-year term)
2. One School District Clerk (one year term)
3. One School District Treasurer (one-year term)
4. One School Board Member (three-year term)
5. One School Board Member (one-year term)

**Superintendent Allen** said the candidates running unopposed respectively as in above order: **Chris Hawkins, Terri Littlefield, Annette Brousseau, Dan Smith, and Gary Swanson.**

No public comment.

**Superintendent Allen** presented a slide show of School Budget Goals, Operating Budget, Impact of Inflation, Breakdown of Expenditures by Category, Revenues, Operating Budget Analysis of Changes, and Adequacy Aid Analysis and Estimate Tax Impact. (Slideshow presentation is available on Channel 13 video)



**Article 2:** Shall the Newmarket School District vote to raise and appropriate as an operating budget, not including appropriations by special warrant articles and other appropriations voted separately; the amounts set forth on the budget posted with the warrant or as amended by vote of the first session, for the purposes set forth therein, totaling \$26,652.112? Should this article be defeated, the default budget shall be \$25,943,895 which is the same as last year, with certain adjustments required by previous action of the Newmarket School District or by law; or the governing body may hold one special meeting, in accordance with RSA 40:13, X and XVI, to take up the issue of a revised operating budget only?  
(Majority ballot vote required).

**The School Board recommends this appropriation (5-0)**

**The Budget Committee recommends this appropriation (9-0)**

**Note: Warrant Article 2** (operating budget) does not include appropriations in ANY other warrant article. The total operating budget will be offset by estimated Federal grant revenues of \$700,000 and an estimated \$421,062 in local, state, and federal child nutrition revenue, leaving a net budget of \$25,531,051. The amount of \$1,121,062 will not be raised by taxes. If passed, it is estimated that this **Article** will result in an increase of \$3.07 over the previous year's school tax rate of \$19.78, which will result in a new estimated tax rate of \$22.85. If defeated, it is estimated that this **Article** will result in an increase of \$2.36 over the previous year's school tax rate of \$19.78 which will result in a new estimated tax rate of \$22.14.

**Russ Simmons**, of 10 Cushing Road, asked if there were any tax impacts from Article #2. **Superintendent Allen** stated it would be \$3.07.

**Chris Hawkins** entertained any motions on **Article 2**, hearing none, **Article 2** will proceed to the ballot as presented.

**Article 3:** Shall the district vote to approve the cost items included in the collective bargaining agreement reached between the Newmarket School Board and the Newmarket Support Staff Association which calls for the following increases in salaries and benefits at the current staffing level over those paid in the prior fiscal year:

Year	Estimated Increase
2023-2024	\$284,630
2024-2025	\$86,205
2025-2026	\$74,280

and further to raise and appropriate the sum of \$284,630 for the upcoming fiscal year, such sum representing the additional costs attributable to the increase in salaries and benefits over those of the appropriation at current staffing levels?

**The School Board recommends this appropriation (5-0)**

**The Budget Committee recommends this appropriation (9-0)**

Note: The estimated tax impact of this warrant article is \$0.28. (Majority vote required)

**Superintendent Allen** presented a slideshow with the details of the **NSSA Collective Bargaining Agreement**.

**Adam Bastille**, an educator, of 17 Grape Street, expressed his appreciation for this warrant as it shows that the district values their educators.

**Chris Hawkins** entertained any motions on **Article 3**, seeing none, **Article 3** will proceed to the ballot as presented.

**Article 4:** Shall the District, if **Article 3** is defeated, authorize the governing body to call one special meeting, at its option, to address Article 3 cost items only? (Majority vote required).

No Public Comment

**Chris Hawkins** entertained any motions on **Article 4**, hearing none, **Article 4** will proceed to the ballot as presented.

**Article 5:** Shall the District vote to raise and appropriate the sum of \$162,110 to be added to the **School Improvement Capital Reserve Fund**, previously established and authorize the use of this amount from the June 30 fund balance available for transfer on July 1. This amount represents part of the interest earned on temporary investment of bond proceeds that will be transferred to the General Fund on June 30, 2023.

No amount to be raised from taxation (Majority vote required).

**The School Board recommends this appropriation (3-2)**

**The Budget Committee recommends this appropriation (6-3)**

**Superintendent Allen** presented a slideshow on the School Improvement CRF and Newmarket's School District Citizen Banks Trust Fund Spreadsheet.

No public comment.

**Chris Hawkins** entertained any motions on **Article 5**, hearing none, **Article 5** will proceed to the ballot as presented.

**Article 6:** Shall the District vote to discontinue the following CRF/trust funds. Said funds and accumulated interest to date of withdrawal, are to be transferred to the school's general fund. (Majority vote required)

Expansion of School Trust Fund  
School Construction and Renovation Fund

Balance estimate \$149.07  
Balance estimate \$100.32

The School Board recommends this appropriation (5-0)  
The Budget Committee recommends this appropriation (9-0)

No public comment.

Chris Hawkins entertained any motions on **Article 6**, hearing none, **Article 6** will proceed to the ballot as presented.

**Article 7:** Shall the District vote to establish an *Insurance and Benefits Expendable Trust Fund* under the provisions of RSA 198:20-c to meet the cost of unanticipated insurance and employee benefits expenses, and to raise and appropriate \$50,000 to be placed in this fund. This sum to come from the June 30, 2023, fund balance, available for transfer on July 1, 2023. Further to name the Newmarket School Board as agents to expend from said fund.

No amount to be raised from taxation (Majority vote required)

The School Board recommends this appropriation (5-0)  
The Budget Committee recommends this appropriation (9-0)

Superintendent Allen presented a slide explaining the reasons for the Creation of Insurance Benefits Trust Fund.

No Public Comment

Chris Hawkins entertained any motions on **Article 7**, hearing none, **Article 7** will proceed to the ballot as presented.

**Article 8:** To transact any business which may legally come before this meeting.

No public comment.

A duly executed motion was made to adjourn the meeting at 10:15 AM. It was approved unanimously.

Respectfully submitted,



Amy Tilton

Election Day: March 14, 2023, 7:00AM-7:00PM at Town Hall Auditorium



# Voting Results from March 14, 2023

**Minutes  
Newmarket School District Annual Meeting  
Newmarket, NH**

Second Session: March 14, 2023

The second session of the Newmarket School District Annual Meeting was called to order and voting polls were opened at 7:00 a.m. on Tuesday, March 14, 2023, at the Newmarket Town Hall.

The ballots had been verified, counted and tested. Sample ballots and election signs were posted.

Supervisors of the checklist were Joel Bogan, Carol Ross and Jane Arquette.

Ballot Clerks/Inspectors of the election were: Tiara Flanders, Lisa Zhe, Susan Beaulieu, Reid Stetson, Donna Witham, Deborah Webster-Grochmal, Kate Heidt and Amy Burns.

The Moderator was Christopher Hawkins. School Board members present at the polls were Gary Swanson, Amy Tilton, Andrew Haemker, Philip Nazzaro and Dan Smith.

Processing of absentee ballots (57) began at 9:00 a.m. The checklist included 6,832 registered voters. A total of 493 ballots were cast.

The polls were declared closed at 7:00 p.m. Moderator Hawkins announced the Town and School Election Results.

The School results were as follows:

**Article #1. To choose all School Officers for the ensuing year.**

School District Clerk (one for one year)	(*Denotes winner)
Terri J. Littlefield*	461 votes
School District Moderator (one for one year)	
Chris Hawkins*	446 votes
Member of School Board (one for three years)	
Daniel Smith*	419 votes
Member of School Board (one for one year)	
Gary Swanson*	419 votes
Treasurer (one for one year)	
Annette Brousseau*	446 votes

**Article 2. Proposed Operating Budget (\$26,652,112)**

**PASSED**                      YES 380                      NO 96

**Article 3. Collective Bargaining Agreement between Newmarket School Board and the Newmarket Support Staff Association**

PASSED YES 427 NO 61

**Article 4. If Article 3 is defeated, authorize the governing body to call one special meeting, as its option, to address Article 3 cost items only**

PASSED YES 407 NO 69

**Article 5. Raise and appropriate \$162,110 to be added to the School Improvement Capital Reserve Fund**

PASSED YES 407 NO 75

**Article 6. Discontinue the Expansion of School Trust Fund and the School Construction and Renovation Fund and transfer remaining funds to the school's general fund**

PASSED YES 446 NO 34

**Article 7. Establish an Insurance and Benefits Expendable Trust Fund and to raise and appropriate \$50,000 to be place in this fund**

PASSED YES 435 NO 50

Respectfully submitted and A True Copy of Record Attest,



Terri J. Littlefield  
School District Clerk





# 2024–2025 Official School Warrant

Final Version 1-12-23

## SCHOOL WARRANT STATE OF NEW HAMPSHIRE

To the Inhabitants of the School District of Newmarket, in the County of Rockingham, State of New Hampshire, qualified to vote in district affairs: You are hereby notified of the annual meeting.

**The first session**, for the transaction of all business other than voting by official ballot, shall be held **Saturday, February 4, 2023**; at 9:00 a.m. at the Town Hall Auditorium. The first session shall consist of explanation, discussion, and debate of warrant articles 02-07. Warrant articles may be amended, subject to the following limitations:

- (a) Warrant articles whose wording is prescribed by law shall not be amended.
- (b) Warrant articles that are amended shall be placed on the official ballot for final vote on the main motion, as amended.
- (c) No warrant article shall be amended to eliminate the subject matter of the article.

**The second session** of the annual meeting, to vote on Articles 01-08 shall be conducted by official ballot to be held in conjunction with the Newmarket Town voting on **Tuesday, March 14, 2023**, at the Town Hall Auditorium. The polls shall be open from 7:00 a.m. to 7:00 p.m.

**Article 1.** To choose the following School District Officers:

1. One School District Moderator- (one year term)
2. One School District Clerk- (one year term)
3. One School District Treasurer-(one year term)
4. One School Board Member- (three year term)
5. One School Board member- (one year term)

**Article 2:** Shall the Newmarket School District vote to raise and appropriate as an operating budget, not including appropriations by special warrant articles and other appropriations voted separately, the amounts set forth on the budget posted with the warrant or as amended by vote of the first session, for the purposes set forth therein, totaling **\$26,652,112**? Should this Article be defeated, the default budget shall be **\$25,943,895** which is the same as last year, with certain adjustments required by previous action of the Newmarket School District or by law; or the governing body may hold one special meeting, in accordance with RSA 40:13, X and XVI, to take up the issue of a revised operating budget only? (Majority ballot vote required).

**The School Board recommends this appropriation** (5-0).  
**The Budget Committee recommends this appropriation** (9-0)

Note: Warrant Article 2 (operating budget) does not include appropriations in ANY other warrant article. The total operating budget will be offset by estimated Federal grant revenues of \$700,000 and an estimated \$421,062 in local, state and federal child nutrition revenue, leaving a net budget of

\$25,531,051. The amount of \$1,121,062 will not be raised by taxes. If passed, it is estimated that this Article will result in an increase of \$3.07 over the previous year's school tax rate of \$19.78, which will result in a new estimated tax rate of \$22.85. If defeated, it is estimated that this Article will result in an increase of \$2.36 over the previous year's school tax rate of \$19.78 which will result in a new estimated tax rate of \$22.14.

**Article 3:** Shall the District vote to approve the cost items included in the collective bargaining agreement reached between the Newmarket School Board and the Newmarket Support Staff Association which calls for the following increases in salaries and benefits at the current staffing levels over those paid in the prior fiscal year:

Year	Estimated Increase
<b>2023-2024</b>	<b>\$284,630</b>
<b>2024-2025</b>	<b>\$ 86,205</b>
<b>2025-2026</b>	<b>\$ 74,280</b>

and further to raise and appropriate the sum of \$284,630 for the upcoming fiscal year, such sum representing the additional costs attributable to the increase in salaries and benefits required by the new agreements over those that would be paid at current staffing levels?

**The School Board recommends this appropriation (5-0)**

**The Budget Committee recommends this appropriation (9-0)**

Note: The estimated tax impact of this Article is \$0.28. (Majority vote required).

**Article 4:** Shall the District, if Article 3 is defeated, authorize the governing body to call one special meeting, at its option, to address Article 3 cost items only? (Majority vote required).

**Article 5:** Shall the District vote to raise and appropriate \$162,110 to be added to the School Improvement Capital Reserve Fund, previously established and authorize the use of this amount from the June 30 fund balance available for transfer on July 1. This amount represents part of the interest earned on temporary investment of bond proceeds that will be transferred to the General Fund on June 30, 2023. (No amount to be raised from taxation) (Majority vote required).

**The School Board recommends this appropriation (3-2)**

**The Budget Committee recommends this appropriation (6-3)**

The estimated tax impact of this Article is \$0.00. (Majority vote required).

**Article 6:** Shall the District vote to discontinue the following CRF/trust funds. Said funds and accumulated interest to date of withdrawal, are to be transferred to the school's general fund. (Majority vote required)

Expansion of School Trust Fund	Balance estimate \$149.07
School Construction and Renovation Fund	Balance estimate \$100.32

**The School Board recommends. (5-0)**  
**The Budget Committee recommends. (9-0)**

**Article 7:** Shall the District vote to establish an Insurance and Benefits Expendable Trust Fund under the provisions of RSA 198:20-c to meet the cost of unanticipated insurance and employee benefits expenses, and to raise and appropriate \$50,000 to be placed in this fund. This sum to come from the June 30, 2023 fund balance, available for transfer on July 1, 2023. Further to name the Newmarket School Board as agents to expend from said fund. (No amount to be raised from taxation). (Majority vote required).

**The School Board recommends this appropriation (5-0)**  
**The Budget Committee recommends this appropriation (9-0)**

**Article 8:** To transact any business which may legally come before this meeting.

Given our hands at said Newmarket, New Hampshire, on the 12<sup>th</sup> day of January 2023.

  
\_\_\_\_\_  
Gary Swanson

  
\_\_\_\_\_  
Amy Tilton

  
\_\_\_\_\_  
Dan Smith

  
\_\_\_\_\_  
Andrew Haemker


  
\_\_\_\_\_  
Philip Nazzaro

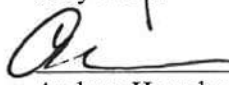
**A TRUE COPY OF WARRANT-ATTEST**

  
\_\_\_\_\_  
Gary Swanson

  
\_\_\_\_\_  
Dan Smith

  
\_\_\_\_\_  
Philip Nazzaro

  
\_\_\_\_\_  
Amy Tilton

  
\_\_\_\_\_  
Andrew Haemker

  
\_\_\_\_\_  
Newmarket School Clerk





Proposed Budget

Newmarket Local School

For School Districts which have adopted the provisions of RSA 32:14 through RSA 32:24  
Appropriations and Estimates of Revenue for the Fiscal Year from:  
July 1, 2024 to June 30, 2025

Form Due Date: 20 Days after the Annual Meeting

This form was posted with the warrant on: 1/22/2024

SCHOOL BUDGET COMMITTEE CERTIFICATION

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Name	Position	Signature
Christopher Wolfe	Budget Comm Chair	
Brian Hickey	Budget Comm	
Brian Ward	Town Council Rep	
Danielle Hwan	Budget Comm	
Brian Bowley	Budget Committee	
Ned Carpenter	Budget Committee	
Tim Chubb	Budget Committee	
Daniel Smith	School Board Rep	
Richard LeSway	Budget Committee	

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NH DRA Municipal and Property Division  
(603) 230-5090  
<http://www.revenue.nh.gov/mun-prop/>



New Hampshire  
Department of  
Revenue Administration

2024  
MS-27

Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2023	Appropriations as Approved by DRA for period ending 6/30/2024	School Board's Appropriations for period ending 6/30/2025 (Recommended)	School Board's Appropriations for period ending 6/30/2025 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Not Recommended)
<b>Instruction</b>								
1100-1199	Regular Programs	02	\$8,489,734	\$8,719,850	\$8,852,906	\$0	\$8,852,906	\$0
1200-1299	Special Programs	02	\$4,245,453	\$4,991,334	\$5,242,843	\$0	\$5,242,843	\$0
1300-1399	Vocational Programs	02	\$247,227	\$199,000	\$266,500	\$0	\$266,500	\$0
1400-1499	Other Programs	02	\$261,862	\$484,573	\$407,926	\$0	\$407,926	\$0
1500-1599	Non-Public Programs	02	\$0	\$0	\$0	\$0	\$0	\$0
1600-1699	Adult/Continuing Education Programs	02	\$0	\$0	\$0	\$0	\$0	\$0
1700-1799	Community/Junior College Education Programs		\$0	\$0	\$0	\$0	\$0	\$0
1800-1899	Community Service Programs		\$0	\$0	\$0	\$0	\$0	\$0
<b>Instruction Subtotal</b>			<b>\$13,244,276</b>	<b>\$14,394,757</b>	<b>\$14,770,175</b>	<b>\$0</b>	<b>\$14,770,175</b>	<b>\$0</b>
<b>Support Services</b>								
2000-2199	Student Support Services	02	\$1,687,927	\$1,810,275	\$2,058,325	\$0	\$2,058,325	\$0
2200-2299	Instructional Staff Services	02	\$1,198,799	\$1,312,751	\$1,559,970	\$0	\$1,559,970	\$0
<b>Support Services Subtotal</b>			<b>\$2,886,726</b>	<b>\$3,123,026</b>	<b>\$3,618,295</b>	<b>\$0</b>	<b>\$3,618,295</b>	<b>\$0</b>
<b>General Administration</b>								
2310 (840)	School Board Contingency		\$0	\$0	\$0	\$0	\$0	\$0
2310-2319	Other School Board	02	\$177,497	\$222,994	\$235,612	\$0	\$235,612	\$0
<b>General Administration Subtotal</b>			<b>\$177,497</b>	<b>\$222,994</b>	<b>\$235,612</b>	<b>\$0</b>	<b>\$235,612</b>	<b>\$0</b>



New Hampshire  
Department of  
Revenue Administration

2024  
MS-27

Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2023	Appropriations as Approved by DRA for period ending 6/30/2024	School Board's Appropriations for period ending 6/30/2025 (Recommended)	School Board's Appropriations for period ending 6/30/2025 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Not Recommended)
<b>Executive Administration</b>								
2320 (310)	SAU Management Services		\$0	\$0	\$0	\$0	\$0	\$0
2320-2399	All Other Administration	02	\$1,077,730	\$1,026,057	\$1,125,765	\$0	\$1,125,765	\$0
2400-2499	School Administration Service	02	\$1,265,431	\$1,353,741	\$1,376,689	\$0	\$1,376,689	\$0
2500-2599	Business	02	\$401,906	\$451,454	\$490,698	\$0	\$490,698	\$0
2600-2699	Plant Operations and Maintenance	02	\$1,671,461	\$1,932,934	\$2,017,882	\$0	\$2,017,882	\$0
2700-2799	Student Transportation	02	\$899,357	\$1,040,827	\$1,077,032	\$0	\$1,077,032	\$0
2800-2999	Support Service, Central and Other	02	\$65,266	\$119,965	\$82,180	\$0	\$82,180	\$0
<b>Executive Administration Subtotal</b>			<b>\$5,381,151</b>	<b>\$5,924,978</b>	<b>\$6,170,246</b>	<b>\$0</b>	<b>\$6,170,246</b>	<b>\$0</b>
<b>Non-Instructional Services</b>								
3100	Food Service Operations	02	\$458,675	\$421,062	\$435,061	\$0	\$435,061	\$0
3200	Enterprise Operations		\$0	\$0	\$0	\$0	\$0	\$0
<b>Non-Instructional Services Subtotal</b>			<b>\$458,675</b>	<b>\$421,062</b>	<b>\$435,061</b>	<b>\$0</b>	<b>\$435,061</b>	<b>\$0</b>
<b>Facilities Acquisition and Construction</b>								
4100	Site Acquisition		\$0	\$0	\$0	\$0	\$0	\$0
4200	Site Improvement		\$0	\$0	\$0	\$0	\$0	\$0
4300	Architectural/Engineering		\$0	\$0	\$0	\$0	\$0	\$0
4400	Educational Specification Development		\$0	\$0	\$0	\$0	\$0	\$0
4500	Building Acquisition/Construction		\$0	\$0	\$0	\$0	\$0	\$0
4600	Building Improvement Services	02	\$227,830	\$15,990	\$15,990	\$0	\$15,990	\$0
4900	Other Facilities Acquisition and Construction		\$0	\$0	\$0	\$0	\$0	\$0
<b>Facilities Acquisition and Construction Subtotal</b>			<b>\$227,830</b>	<b>\$15,990</b>	<b>\$15,990</b>	<b>\$0</b>	<b>\$15,990</b>	<b>\$0</b>
<b>Other Outlays</b>								
5110	Debt Service - Principal	02	\$765,000	\$805,000	\$845,000	\$0	\$845,000	\$0
5120	Debt Service - Interest	02	\$1,334,013	\$1,293,978	\$1,251,903	\$0	\$1,251,903	\$0
<b>Other Outlays Subtotal</b>			<b>\$2,099,013</b>	<b>\$2,098,978</b>	<b>\$2,096,903</b>	<b>\$0</b>	<b>\$2,096,903</b>	<b>\$0</b>





## Appropriations

Account	Purpose	Article	Expenditures for period ending 6/30/2023	Appropriations as Approved by DRA for period ending 6/30/2024	School Board's Appropriations for period ending 6/30/2025 (Recommended)	School Board's Appropriations for period ending 6/30/2025 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Not Recommended)
<b>Fund Transfers</b>								
5220-5221	To Food Service	02	\$0	\$30,000	\$30,000	\$0	\$30,000	\$0
5222-5229	To Other Special Revenue	02	\$1,333,621	\$704,957	\$400,000	\$0	\$400,000	\$0
5230-5239	To Capital Projects		\$0	\$0	\$0	\$0	\$0	\$0
5254	To Agency Funds		\$0	\$0	\$0	\$0	\$0	\$0
5300-5399	Intergovernmental Agency Allocation		\$0	\$0	\$0	\$0	\$0	\$0
9990	Supplemental Appropriation		\$0	\$0	\$0	\$0	\$0	\$0
9992	Deficit Appropriation		\$0	\$0	\$0	\$0	\$0	\$0
<b>Fund Transfers Subtotal</b>			<b>\$1,333,621</b>	<b>\$734,957</b>	<b>\$430,000</b>	<b>\$0</b>	<b>\$430,000</b>	<b>\$0</b>
<b>Total Operating Budget Appropriations</b>					<b>\$27,772,282</b>	<b>\$0</b>	<b>\$27,772,282</b>	<b>\$0</b>



Special Warrant Articles

Account	Purpose	Article	School Board's Appropriations for period ending 6/30/2025 (Recommended)	School Board's Appropriations for period ending 6/30/2025 (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Not Recommended)
5251	To Capital Reserve Fund		\$0	\$0	\$0	\$0
5252	To Expendable Trust Fund		\$0	\$0	\$0	\$0
5253	To Non-Expendable Trust Fund		\$0	\$0	\$0	\$0
5251	To Capital Reserve Fund	03	\$200,000	\$0	\$200,000	\$0
Purpose: Raise and Appropriate to CRF or ETF						
5252	To Expendable Trusts/Fiduciary Funds	04	\$75,000	\$0	\$75,000	\$0
Purpose: Raise and Appropriate Funds to CRF or ETF from Fun						
5252	To Expendable Trusts/Fiduciary Funds	05	\$50,000	\$0	\$50,000	\$0
Purpose: Raise and Appropriated to CRF or ETF from Fund Bal						
Total Proposed Special Articles			\$325,000	\$0	\$325,000	\$0



Individual Warrant Articles

Account	Purpose	Article	School Board's Appropriations for period ending 6/30/2025 (Recommended) (Not Recommended)	School Board's Appropriations for period ending 6/30/2025 (Recommended) (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Recommended) (Not Recommended)	Budget Committee's Appropriations for period ending 6/30/2025 (Recommended) (Not Recommended)
Total Proposed Individual Articles			\$0	\$0	\$0	\$0



## Revenues

Account	Source	Article	Revised Revenues for period ending 6/30/2024	School Board's Estimated Revenues for period ending 6/30/2025	Budget Committee's Estimated Revenues for period ending 6/30/2025
<b>Local Sources</b>					
1300-1349	Tuition	02	\$43,000	\$43,000	\$43,000
1400-1449	Transportation Fees		\$0	\$0	\$0
1500-1599	Earnings on Investments	02	\$40,000	\$40,000	\$40,000
1600-1699	Food Service Sales	02	\$265,062	\$279,061	\$279,061
1700-1799	Student Activities		\$0	\$0	\$0
1800-1899	Community Service Activities		\$0	\$0	\$0
1900-1999	Other Local Sources	02	\$5,000	\$5,000	\$5,000
<b>Local Sources Subtotal</b>			<b>\$353,062</b>	<b>\$367,061</b>	<b>\$367,061</b>

<b>State Sources</b>					
3210	School Building Aid		\$0	\$0	\$0
3215	Kindergarten Building Aid		\$0	\$0	\$0
3220	Kindergarten Aid		\$0	\$0	\$0
3230	Special Education Aid	02	\$296,275	\$296,275	\$296,275
3240-3249	Vocational Aid	02	\$11,000	\$11,000	\$11,000
3250	Adult Education		\$0	\$0	\$0
3260	Child Nutrition	02	\$6,000	\$6,000	\$6,000
3270	Driver Education		\$0	\$0	\$0
3290-3299	Other State Sources	02	\$12,475	\$10,000	\$10,000
<b>State Sources Subtotal</b>			<b>\$325,750</b>	<b>\$323,275</b>	<b>\$323,275</b>



New Hampshire  
Department of  
Revenue Administration

2024  
MS-27

Revenues

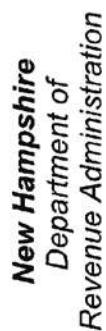
Account	Source	Article	Revised Revenues for period ending 6/30/2024	School Board's Estimated Revenues for period ending 6/30/2025	Budget Committee's Estimated Revenues for period ending 6/30/2025
<b>Federal Sources</b>					
4100-4539	Federal Program Grants	02	\$704,957	\$400,000	\$400,000
4540	Vocational Education		\$0	\$0	\$0
4550	Adult Education		\$0	\$0	\$0
4560	Child Nutrition	02	\$150,000	\$150,000	\$150,000
4570	Disabilities Programs		\$0	\$0	\$0
4580	Medicaid Distribution	02	\$105,000	\$105,000	\$105,000
4590-4999	Other Federal Sources (non-4810)		\$0	\$0	\$0
4810	Federal Forest Reserve		\$0	\$0	\$0
<b>Federal Sources Subtotal</b>			<b>\$959,957</b>	<b>\$655,000</b>	<b>\$655,000</b>
<b>Other Financing Sources</b>					
5110-5139	Sale of Bonds or Notes		\$0	\$0	\$0
5140	Reimbursement Anticipation Notes		\$0	\$0	\$0
5221	Transfer from Food Service Special Revenue Fund		\$0	\$0	\$0
5222	Transfer from Other Special Revenue Funds		\$0	\$0	\$0
5230	Transfer from Capital Project Funds		\$0	\$0	\$0
5251	Transfer from Capital Reserve Funds		\$0	\$0	\$0
5252	Transfer from Expendable Trust Funds		\$0	\$0	\$0
5253	Transfer from Non-Expendable Trust Funds		\$0	\$0	\$0
5300-5699	Other Financing Sources		\$0	\$0	\$0
9997	Supplemental Appropriation (Contra)		\$0	\$0	\$0
9998	Amount Voted from Fund Balance	04, 05	\$0	\$125,000	\$125,000
9999	Fund Balance to Reduce Taxes		\$0	\$0	\$0
<b>Other Financing Sources Subtotal</b>			<b>\$0</b>	<b>\$125,000</b>	<b>\$125,000</b>
<b>Total Estimated Revenues and Credits</b>			<b>\$1,638,769</b>	<b>\$1,470,336</b>	<b>\$1,470,336</b>



Budget Summary

Item	School Board Period ending 6/30/2025 (Recommended)	Budget Committee Period ending 6/30/2025 (Recommended)
Operating Budget Appropriations	\$27,772,282	\$27,772,282
Special Warrant Articles	\$325,000	\$325,000
Individual Warrant Articles	\$0	\$0
Total Appropriations	\$28,097,282	\$28,097,282
Less Amount of Estimated Revenues & Credits	\$1,470,336	\$1,470,336
Less Amount of State Education Tax/Grant	\$4,805,534	\$4,805,534
<b>Estimated Amount of Taxes to be Raised</b>	<b>\$21,821,412</b>	<b>\$21,821,412</b>





## Supplemental Schedule



Default Budget of the School District

Newmarket Local School





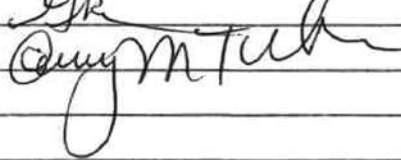
For the period beginning July 1, 2024 and ending June 30, 2025

RSA 40:13, IX (b) "Default budget" as used in this subdivision means the amount of the same appropriations as contained in the operating budget authorized for the previous year, reduced and increased, as the case may be, by debt service, contracts, and other obligations previously incurred or mandated by law, and reduced by one-time expenditures contained in the operating budget. For the purposes of this paragraph, one-time expenditures shall be appropriations not likely to recur in the succeeding budget, as determined by the governing body, unless the provisions of RSA 40:14-b are adopted, of the local political subdivision.

This form was posted with the warrant on: 1/22/2024

SCHOOL BOARD OR BUDGET COMMITTEE CERTIFICATION

Under penalties of perjury, I declare that I have examined the information contained in this form and to the best of my belief it is true, correct and complete.

Name	Position	Signature
<del>XXXXXXXXXX</del> Daniel Smith	Vice Chair	
Philip Vazzaro	Member	
Andrew Haemker	MEMBER	
Gary Swanson	Chair	
Amey M. Tuba	Member	

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NH DRA Municipal and Property Division  
(603) 230-5090  
<http://www.revenue.nh.gov/mun-prop/>



**Appropriations**

Account	Purpose	Prior Year Adopted Budget	Reductions or Increases	One-Time Appropriations	Default Budget
<b>Instruction</b>					
1100-1199	Regular Programs	\$8,712,029	\$54,027	\$0	\$8,766,056
1200-1299	Special Programs	\$4,984,135	\$259,708	\$0	\$5,243,843
1300-1399	Vocational Programs	\$199,000	\$0	\$0	\$199,000
1400-1499	Other Programs	\$484,573	(\$87,566)	\$0	\$397,007
1500-1599	Non-Public Programs	\$0	\$0	\$0	\$0
1600-1699	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0
1700-1799	Community/Junior College Education Programs	\$0	\$0	\$0	\$0
1800-1899	Community Service Programs	\$0	\$0	\$0	\$0
<b>Instruction Subtotal</b>		<b>\$14,379,737</b>	<b>\$226,169</b>	<b>\$0</b>	<b>\$14,605,906</b>
<b>Support Services</b>					
2000-2199	Student Support Services	\$1,818,025	\$248,310	\$0	\$2,066,335
2200-2299	Instructional Staff Services	\$1,367,157	(\$106,233)	\$0	\$1,260,924
<b>Support Services Subtotal</b>		<b>\$3,185,182</b>	<b>\$142,077</b>	<b>\$0</b>	<b>\$3,327,259</b>
<b>General Administration</b>					
2310 (840)	School Board Contingency	\$0	\$0	\$0	\$0
2310-2319	Other School Board	\$222,994	\$0	\$0	\$222,994
<b>General Administration Subtotal</b>		<b>\$222,994</b>	<b>\$0</b>	<b>\$0</b>	<b>\$222,994</b>
<b>Executive Administration</b>					
2320 (310)	SAU Management Services	\$0	\$0	\$0	\$0
2320-2399	All Other Administration	\$1,026,057	\$36,253	\$0	\$1,062,310
2400-2499	School Administration Service	\$1,353,741	\$13,809	\$0	\$1,367,550
2500-2599	Business	\$451,454	\$14,525	\$0	\$465,979
2600-2699	Plant Operations and Maintenance	\$1,932,934	(\$23,670)	\$0	\$1,909,264
2700-2799	Student Transportation	\$1,031,477	\$13,500	\$0	\$1,044,977
2800-2999	Support Service, Central and Other	\$82,180	\$0	\$0	\$82,180
<b>Executive Administration Subtotal</b>		<b>\$5,877,843</b>	<b>\$54,417</b>	<b>\$0</b>	<b>\$5,932,260</b>
<b>Non-Instructional Services</b>					
3100	Food Service Operations	\$421,062	\$13,999	\$0	\$435,061
3200	Enterprise Operations	\$0	\$0	\$0	\$0
<b>Non-Instructional Services Subtotal</b>		<b>\$421,062</b>	<b>\$13,999</b>	<b>\$0</b>	<b>\$435,061</b>





**Appropriations**

Account	Purpose	Prior Year Adopted Budget	Reductions or Increases	One-Time Appropriations	Default Budget
<b>Facilities Acquisition and Construction</b>					
4100	Site Acquisition	\$0	\$0	\$0	\$0
4200	Site Improvement	\$0	\$0	\$0	\$0
4300	Architectural/Engineering	\$0	\$0	\$0	\$0
4400	Educational Specification Development	\$0	\$0	\$0	\$0
4500	Building Acquisition/Construction	\$0	\$0	\$0	\$0
4600	Building Improvement Services	\$15,990	\$0	\$0	\$15,990
4900	Other Facilities Acquisition and Construction	\$0	\$0	\$0	\$0
<b>Facilities Acquisition and Construction Subtotal</b>		<b>\$15,990</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,990</b>
<b>Other Outlays</b>					
5110	Debt Service - Principal	\$805,000	\$40,000	\$0	\$845,000
5120	Debt Service - Interest	\$1,293,978	(\$42,075)	\$0	\$1,251,903
<b>Other Outlays Subtotal</b>		<b>\$2,098,978</b>	<b>(\$2,075)</b>	<b>\$0</b>	<b>\$2,096,903</b>
<b>Fund Transfers</b>					
5220-5221	To Food Service	\$30,000	\$0	\$0	\$30,000
5222-5229	To Other Special Revenue	\$704,957	(\$304,957)	\$0	\$400,000
5230-5239	To Capital Projects	\$0	\$0	\$0	\$0
5251	To Capital Reserve Fund	\$0	\$0	\$0	\$0
5252	To Expendable Trusts/Fiduciary Funds	\$0	\$0	\$0	\$0
5253	To Non-Expendable Trust Funds	\$0	\$0	\$0	\$0
5254	To Agency Funds	\$0	\$0	\$0	\$0
5300-5399	Intergovernmental Agency Allocation	\$0	\$0	\$0	\$0
9990	Supplemental Appropriation	\$0	\$0	\$0	\$0
9992	Deficit Appropriation	\$0	\$0	\$0	\$0
<b>Fund Transfers Subtotal</b>		<b>\$734,957</b>	<b>(\$304,957)</b>	<b>\$0</b>	<b>\$430,000</b>
<b>Total Operating Budget Appropriations</b>		<b>\$26,936,743</b>	<b>\$129,630</b>	<b>\$0</b>	<b>\$27,066,373</b>



**Reasons for Reductions/Increases & One-Time Appropriations**

Account	Explanation
No reasons entered for reductions/increases or one-time appropriations.	





## Newmarket School District Special Education Expenditures and Revenues for 2021-2022 and 2022-2023 as Required by RSA 32:11-a

<b>SPECIAL EDUCATION EXPENSES: IDEA Grants and General Fund</b>	<b>2021-2022</b>	<b>2022-2023</b>
Salaries/Benefits	\$ 3,736,848	\$ 4,048,770
Contracted Services/Extended School Year Program	\$ 729,997	\$ 869,155
Tuition	\$ 575,163	\$ 631,352
Supplies/Equipment	\$ 72,033	\$ 39,845
Special Transportation	\$ 353,880	\$ 380,192
<b>Sub Total</b>	<b>\$5,467,922</b>	<b>\$5,969,315</b>
<b>SPECIAL EDUCATION REVENUES</b>	<b>2021-2022</b>	<b>2022-2023</b>
Special Education Aid	\$ 252,110	\$ 505,960
Medicaid	\$ 176,980	\$ 115,441
IDEA/PRESCHOOL	\$ 308,286	\$ 342,698
<b>Sub Total</b>	<b>\$737,376</b>	<b>\$964,098</b>
<b>SPECIAL EDUCATION EXPENDITURES, NET OF REVENUES</b>	<b>\$4,730,546</b>	<b>\$5,005,217</b>

# 2017 Series B Non Guaranteed

## 29 Year Level Debt Schedule for Newmarket School District

Date Prepared: 06/07/17 Total Proceeds: \$38,943,083.00  
 Bonds Dated: 06/06/17 08/15/17 Premium to Reduce Loan: \$3,126,383.00  
 Interest Start Date: 212 Days 07/13/17 Amount of Loan to be Paid: \$35,816,700.00  
 First Interest Payment: 02/15/18  
 True Interest Cost: 3.3295%

<b>Debt Year</b>	<b>Period Ending</b>	<b>Principal Outstanding</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total Payment*</b>	<b>Fiscal Year Total Payment</b>
	02/15/18				\$878,063.78	\$878,063.78	\$878,063.78
1	08/15/18	\$35,816,700.00	\$626,700.00	5.100%	745,525.85	1,372,225.85	
	02/15/19				729,545.00	729,545.00	2,101,770.85
2	08/15/19	35,190,000.00	655,000.00	5.100%	729,545.00	1,384,545.00	
	02/15/20				712,842.50	712,842.50	2,097,387.50
3	08/15/20	34,535,000.00	690,000.00	5.100%	712,842.50	1,402,842.50	
	02/15/21				695,247.50	695,247.50	2,098,090.00
4	08/15/21	33,845,000.00	725,000.00	5.100%	695,247.50	1,420,247.50	
	02/15/22				676,760.00	676,760.00	2,097,007.50
5	08/15/22	33,120,000.00	765,000.00	5.100%	676,760.00	1,441,760.00	
	02/15/23				657,252.50	657,252.50	2,099,012.50
6	08/15/23	32,355,000.00	805,000.00	5.100%	657,252.50	1,462,252.50	
	02/15/24				636,725.00	636,725.00	2,098,977.50
7	08/15/24	31,550,000.00	845,000.00	5.100%	636,725.00	1,481,725.00	
	02/15/25				615,177.50	615,177.50	2,096,902.50
8	08/15/25	30,705,000.00	885,000.00	5.100%	615,177.50	1,500,177.50	
	02/15/26				592,610.00	592,610.00	2,092,787.50
9	08/15/26	29,820,000.00	935,000.00	5.100%	592,610.00	1,527,610.00	
	02/15/27				568,767.50	568,767.50	2,096,377.50
10	08/15/27	28,885,000.00	980,000.00	5.100%	568,767.50	1,548,767.50	
	02/15/28				543,777.50	543,777.50	2,092,545.00
11	08/15/28	27,905,000.00	1,030,000.00	5.100%	543,777.50	1,573,777.50	
	02/15/29				517,512.50	517,512.50	2,091,290.00
12	08/15/29	26,875,000.00	1,080,000.00	4.100%	517,512.50	1,597,512.50	
	02/15/30				495,372.50	495,372.50	2,092,885.00
13	08/15/30	25,795,000.00	1,120,000.00	4.100%	495,372.50	1,615,372.50	
	02/15/31				472,412.50	472,412.50	2,087,785.00
14	08/15/31	24,675,000.00	1,170,000.00	4.100%	472,412.50	1,642,412.50	
	02/15/32				448,427.50	448,427.50	2,090,840.00
15	08/15/32	23,505,000.00	1,215,000.00	4.100%	448,427.50	1,663,427.50	
	02/15/33				423,520.00	423,520.00	2,086,947.50
16	08/15/33	22,290,000.00	1,260,000.00	3.100%	423,520.00	1,683,520.00	
	02/15/34				403,990.00	403,990.00	2,087,510.00
17	08/15/34	21,030,000.00	1,295,000.00	3.100%	403,990.00	1,698,990.00	
	02/15/35				383,917.50	383,917.50	2,082,907.50
18	08/15/35	19,735,000.00	1,335,000.00	3.100%	383,917.50	1,718,917.50	
	02/15/36				363,225.00	363,225.00	2,082,142.50
19	08/15/36	18,400,000.00	1,375,000.00	3.100%	363,225.00	1,738,225.00	
	02/15/37				341,912.50	341,912.50	2,080,137.50
20	08/15/37	17,025,000.00	1,420,000.00	3.100%	341,912.50	1,761,912.50	
	02/15/38				319,902.50	319,902.50	2,081,815.00
21	08/15/38	15,605,000.00	1,470,000.00	4.100%	319,902.50	1,789,902.50	
	02/15/39				289,767.50	289,767.50	2,079,670.00
22	08/15/39	14,135,000.00	1,530,000.00	4.100%	289,767.50	1,819,767.50	

<b>Debt Year</b>	<b>Period Ending</b>	<b>Principal Outstanding</b>	<b>Principal</b>	<b>Rate</b>	<b>Interest</b>	<b>Total Payment*</b>	<b>Fiscal Year Total Payment</b>
	02/15/40				258,402.50	258,402.50	2,078,170.00
23	08/15/40	12,605,000.00	1,590,000.00	4.100%	258,402.50	1,848,402.50	
	02/15/41				225,807.50	225,807.50	2,074,210.00
24	08/15/41	11,015,000.00	1,655,000.00	4.100%	225,807.50	1,880,807.50	
	02/15/42				191,880.00	191,880.00	2,072,687.50
25	08/15/42	9,360,000.00	1,725,000.00	4.100%	191,880.00	1,916,880.00	
	02/15/43				156,517.50	156,517.50	2,073,397.50
26	08/15/43	7,635,000.00	1,795,000.00	4.100%	156,517.50	1,951,517.50	
	02/15/44				119,720.00	119,720.00	2,071,237.50
27	08/15/44	5,840,000.00	1,870,000.00	4.100%	119,720.00	1,989,720.00	
	02/15/45				81,385.00	81,385.00	2,071,105.00
28	08/15/45	3,970,000.00	1,945,000.00	4.100%	81,385.00	2,026,385.00	
	02/15/46				41,512.50	41,512.50	2,067,897.50
29	08/15/46	2,025,000.00	2,025,000.00	4.100%	41,512.50	2,066,512.50	2,066,512.50
		<b>Totals</b>	<b>\$35,816,700.00</b>		<b>\$25,551,369.63</b>	<b>\$61,368,069.63</b>	<b>\$61,368,069.63</b>

\*Debt service payments are due 30 days prior to the payment date per sections four and five of the loan agreement.

# Auditor's Report



## PLODZIK & SANDERSON

Professional Association/Certified Public Accountants

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

### INDEPENDENT AUDITOR'S REPORT

To the Members of the School Board  
Newmarket School District  
Newmarket, New Hampshire

#### Report on the Audit of the Financial Statements

##### Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Newmarket School District, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Newmarket School District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements 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 Newmarket School District, as of June 30, 2023, and the respective changes in financial position and the respective budgetary comparison for the major general, and grants funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

##### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Newmarket School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

##### Emphasis of Matter – Change in Accounting Principle

As discussed in Note 2-C to the financial statements, in the year ending June 30, 2023, the School District adopted new accounting guidance, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinion is not modified with respect to this matter.

##### Responsibilities of Management for the Financial Statements

The Newmarket School District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Newmarket School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### NEWMARKET SCHOOL DISTRICT

#### ANNUAL FINANCIAL REPORT

#### AS OF AND FOR THE FISCAL YEAR ENDED

JUNE 30, 2023

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### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Newmarket School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Newmarket School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### Required Supplementary Information

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

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

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

### Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Newmarket School District's basic financial statements. The combining and individual fund schedules and the Schedule of Expenditures of Federal Awards, as required by *Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial

statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund schedules and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2024 on our consideration of the Newmarket School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Newmarket School District's internal control over financial reporting and compliance.

*Sheryl A. Platt*

PLODZIK & SANDERSON  
Professional Association

January 11, 2024  
Concord, New Hampshire

**EXHIBIT A**  
**NEWMARKET SCHOOL DISTRICT**  
*Statement of Net Position*  
*June 30, 2023*

	Governmental Activities
<b>ASSETS</b>	
Cash and cash equivalents	\$ 4,033,976
Intergovernmental receivable	1,763,485
Inventory	12,028
Capital assets, not being depreciated	1,834,331
Capital assets, net of accumulated depreciation	39,719,578
Total assets	<u>47,563,398</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Amounts related to pensions	5,463,668
Amounts related to other postemployment benefits	415,288
Total deferred outflows of resources	<u>5,878,956</u>
<b>LIABILITIES</b>	
Accounts payable	204,226
Accrued salaries and benefits	26,177
Intergovernmental payable	16,428
Accrued interest payable	495,622
Noncurrent obligations:	
Due within one year	973,440
Due in more than one year	56,546,401
Total liabilities	<u>58,262,294</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable revenue - grants	28,333
Unavailable revenue - appropriation	1,441,760
Amounts related to pensions	92,895
Amounts related to other postemployment benefits	1,372,565
Total deferred inflows of resources	<u>2,935,553</u>
<b>NET POSITION</b>	
Net investment in capital assets	6,492,110
Restricted	358,643
Unrestricted	(14,806,246)
Total net position	<u>\$ (7,955,493)</u>

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

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**EXHIBIT B**  
**NEWMARKET SCHOOL DISTRICT**  
*Statement of Activities*  
*For the Fiscal Year Ended June 30, 2023*

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position
<b>Governmental activities:</b>					
Instruction	\$ 13,943,698	\$ 54,998	\$ 1,163,600	\$ -	\$ (12,725,100)
Support services:					
Student	1,879,618	-	191,231	-	(1,688,387)
Instructional staff	1,358,859	-	187,831	-	(1,171,028)
General administration	175,683	-	-	-	(175,683)
Executive administration	1,088,413	-	-	-	(1,088,413)
School administration	1,271,283	-	22,356	-	(1,248,927)
Business	428,880	-	20,501	-	(408,379)
Operation and maintenance of plant	2,860,705	-	-	505,960	(2,354,745)
Student transportation	914,511	-	27,876	-	(886,635)
Other	65,266	-	-	-	(65,266)
Noninstructional services	490,262	257,668	222,203	-	(10,391)
Interest on long-term debt	1,229,285	-	-	-	(1,229,285)
Facilities acquisition and construction	-	-	20,350	6,251	26,601
Total governmental activities	<u>\$ 25,706,463</u>	<u>\$ 312,666</u>	<u>\$ 1,855,948</u>	<u>\$ 512,211</u>	<u>(23,025,638)</u>
<b>General revenues:</b>					
School district assessment					18,270,622
Grants and contributions not restricted to specific programs					4,722,813
Interest					95,547
Miscellaneous					181,553
Total general revenues					<u>23,270,535</u>
Change in net position					244,897
Net position, beginning					(8,200,390)
Net position, ending					<u>\$ (7,955,493)</u>

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

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**EXHIBIT C-1**  
**NEWMARKET SCHOOL DISTRICT**  
**Governmental Funds**  
**Balance Sheet**  
**June 30, 2023**

	General	Federal Projects	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$3,541,515	-	\$ 492,461	\$ 4,033,976
Intergovernmental receivable	1,570,077	156,812	36,596	1,763,485
Interfund receivables	156,812	-	-	156,812
Inventory	-	-	12,028	12,028
Total assets	<u>\$5,268,404</u>	<u>\$156,812</u>	<u>\$ 541,085</u>	<u>\$ 5,966,301</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 192,905	-	\$ 11,321	\$ 204,226
Accrued salaries and benefits	26,177	-	-	26,177
Intergovernmental payable	16,428	-	-	16,428
Interfund payable	-	156,812	-	156,812
Total liabilities	<u>235,510</u>	<u>156,812</u>	<u>11,321</u>	<u>403,643</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - grants	-	-	28,333	28,333
Unavailable revenue - Appropriation	1,441,760	-	-	1,441,760
Total deferred inflows of resources	<u>1,441,760</u>	<u>-</u>	<u>28,333</u>	<u>1,470,093</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	12,028	12,028
Restricted	-	-	346,615	346,615
Committed	1,717,009	-	-	1,717,009
Assigned	413,809	-	142,788	556,597
Unassigned	1,460,316	-	-	1,460,316
Total fund balances	<u>3,591,134</u>	<u>-</u>	<u>501,431</u>	<u>4,092,565</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$5,268,404</u>	<u>\$156,812</u>	<u>\$ 541,085</u>	<u>\$ 5,966,301</u>

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

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**EXHIBIT C-2**  
**NEWMARKET SCHOOL DISTRICT**  
**Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position**  
**June 30, 2023**

Total fund balances of governmental funds (Exhibit C-1)	\$ 4,092,565
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources, therefore, are not reported in the governmental funds.	
Cost	\$ 52,279,085
Less accumulated depreciation	<u>(10,725,176)</u>
	41,553,909
Pension and other postemployment benefits (OPEB) related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year, and therefore, are not reported in the governmental funds as follows:	
Deferred outflows of resources related to pensions	\$ 5,463,668
Deferred inflows of resources related to pensions	<u>(92,895)</u>
Deferred outflows of resources related to OPEB	415,288
Deferred inflows of resources related to OPEB	<u>(1,372,565)</u>
	4,413,496
Interfund receivables and payables between governmental funds are eliminated on the Statement of Net Position.	
Receivables	\$ (156,812)
Payables	<u>156,812</u>
	-
Interest on long-term debt is not accrued in governmental funds.	
Accrued interest payable	(495,622)
Long-term liabilities are not due and payable in the current period, therefore, are not reported in the governmental funds.	
Bond/notes	\$ 32,542,252
Unamortized bond premium	2,519,547
Compensated absences	370,712
Net pension liability	19,202,691
Other postemployment benefits	<u>2,884,639</u>
	(57,519,841)
Net position of governmental activities (Exhibit A)	<u>\$ (7,955,493)</u>

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

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**EXHIBIT C-3**  
**NEWMARKET SCHOOL DISTRICT**  
**Governmental Funds**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**For the Fiscal Year Ended June 30, 2023**

	General	Federal Projects	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
School district assessment	\$ 18,270,622	\$ -	\$ -	\$ 18,270,622
Other local	339,086	-	472,960	812,046
State	5,179,546	-	6,184	5,185,730
Federal	218,814	1,255,119	209,029	1,482,962
Total revenues	24,008,068	1,255,119	688,173	25,951,360
<b>EXPENDITURES</b>				
Current:				
Instruction	13,253,182	799,300	145,063	14,197,545
Support services:				
Student	1,687,931	191,231	191	1,879,353
Instructional staff	1,198,786	187,831	123	1,386,740
General administration	1,077,498	-	-	1,077,498
Executive administration	1,077,729	-	-	1,077,729
School administration	1,265,432	22,356	-	1,287,788
Business	401,905	20,501	-	422,406
Operation and maintenance of plant	1,671,461	-	3,590	1,675,051
Student transportation	899,360	13,550	1,571	914,481
Other	65,266	-	-	65,266
Noninstructional services	-	-	490,262	490,262
Debt service:				
Principal	776,588	-	-	776,588
Interest	1,338,415	-	-	1,338,415
Facilities acquisition and construction	211,840	20,350	52,114	284,304
Total expenditures	24,025,393	1,255,119	692,914	25,973,426
Deficiency of revenues under expenditures	(17,325)	-	(4,741)	(22,066)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	162,110	-	-	162,110
Transfers out	-	-	(162,110)	(162,110)
Total other financing sources (uses)	162,110	-	(162,110)	-
Net change in fund balances	144,785	-	(166,851)	(22,066)
Fund balances, beginning	3,446,349	-	668,282	4,114,631
Fund balances, ending	\$ 3,591,134	\$ -	\$ 501,431	\$ 4,092,565

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

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**EXHIBIT C-4**  
**NEWMARKET SCHOOL DISTRICT**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Governmental Funds to the Statement of Activities**  
**For the Fiscal Year Ended June 30, 2023**

Net change in fund balances of total governmental funds (Exhibit C-3)	\$ (22,066)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures, while governmental activities report depreciation expense to allocate those expenditures over the life of the assets. Depreciation expense exceeded capital outlay expenditures in the current year, as follows:	\$ 213,380
Capitalized capital outlay	(1,127,746)
Depreciation expense	(914,366)
Transfers in and out between governmental funds are eliminated on the Statement of Activities.	
Transfers in	\$ (162,110)
Transfers out	162,110
Proceeds from issuing long-term liabilities provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	
Principal repayment of bond	\$ 765,000
Principal repayment of notes	40,531
Amortization of bond premium	104,982
	910,513
Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.	
Decrease in accrued interest expense	\$ 15,736
Decrease in compensated absences payable	177,287
Net change in net pension liability and deferred outflows and inflows of resources related to pensions	(151,372)
Net change in net other postemployment benefits liability and deferred outflows and inflows of resources related to other postemployment benefits	229,165
Change in net position of governmental activities (Exhibit B)	270,816
	<u>\$ 244,897</u>

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

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**EXHIBIT D-1**  
**NEWMARKET SCHOOL DISTRICT**  
*Statement of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (Non-GAAP Budgetary Basis)*  
**General Fund**  
*For the Fiscal Year Ended June 30, 2023*

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>REVENUES</b>				
School district assessment	\$ 18,270,622	\$ 18,270,622	\$ 18,270,622	\$ -
Other local	184,200	184,200	330,514	146,314
State	4,995,387	4,995,387	5,179,546	184,159
Federal	110,000	110,000	218,814	108,814
Total revenues	23,560,209	23,560,209	23,999,496	439,287
<b>EXPENDITURES</b>				
Current:				
Instruction	13,209,373	13,209,373	13,197,489	11,784
Support services:				
Student	1,693,989	1,693,989	1,686,014	7,975
Instructional staff	1,179,861	1,179,861	1,198,786	(18,925)
General administration	270,960	270,960	141,024	129,936
Executive administration	956,327	956,327	1,077,729	(121,402)
School administration	1,236,615	1,236,615	1,265,432	(28,817)
Business	418,806	418,806	401,905	16,901
Operation and maintenance of plant	1,851,926	1,851,926	1,671,286	180,640
Student transportation	1,042,879	1,042,879	899,360	143,519
Other	116,218	116,218	65,266	50,952
Debt service:				
Principal	776,588	776,588	776,588	-
Interest	1,338,415	1,338,415	1,338,415	-
Facilities acquisition and construction	-	161,069	211,840	(50,771)
Total expenditures	24,091,957	24,253,026	23,931,234	321,792
Excess (deficiency) of revenues over (under) expenditures	(531,748)	(692,817)	68,262	761,079
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	161,069	323,179	162,110
Transfers out	(614,952)	(614,952)	(50,000)	564,952
Total other financing sources (uses)	(614,952)	(453,883)	273,179	727,062
Net change in fund balance	\$ (1,146,700)	\$ (1,146,700)	341,441	\$ 1,488,141
Increase in committed fund balance			(162,110)	
Increase in assigned fund balance (non-encumbrance)			(299,573)	
Unassigned fund balance, beginning			1,580,558	
Unassigned fund balance, ending			\$ 1,460,316	

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

**EXHIBIT D-2**  
**NEWMARKET SCHOOL DISTRICT**  
*Statement of Revenues, Expenditures, and Changes in Fund Balance*  
*Budget and Actual (GAAP Basis)*  
**Federal Projects Fund**  
*For the Fiscal Year Ended June 30, 2023*

	Budgeted Amounts Original	Final	Actual	Variance Positive (Negative)
<b>REVENUES</b>				
Federal	\$ 700,000	\$ 1,255,119	\$ 1,255,119	\$ -
<b>EXPENDITURES</b>				
Current:				
Instruction	700,000	799,300	799,300	-
Support services:				
Student	-	191,231	191,231	-
Instructional staff	-	187,831	187,831	-
School administration	-	22,356	22,356	-
Business	-	20,501	20,501	-
Student transportation	-	13,550	13,550	-
Facilities acquisition and construction	-	20,350	20,350	-
Total expenditures	700,000	1,255,119	1,255,119	-
Net change in fund balance	\$ -	\$ -	\$ -	\$ -
Fund balance, beginning			\$ -	
Fund balance, ending			\$ -	

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

## NEWMARKET SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED  
JUNE 30, 2023

#### NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

##### I-A Reporting Entity

The Newmarket School District is a municipal corporation governed by an elected five-member School Board. In evaluating how the School District for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth by GASB Statement No. 14 (as amended). The School District has no component units to include in its reporting entity.

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

##### I-B Government-wide and Fund Financial Statements

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

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

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

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

In the governmental fund financial statements, expenditures are reported by function: instruction, support services, noninstructional, debt services or facilities acquisition and construction. Current expenditures are subclassified by object and are for items such as salaries, grants, supplies, and services. Debt service includes both interest and principal outlays related to bonds or notes. Capital outlay includes expenditures for equipment, and real property, or infrastructure.

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

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

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

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

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## NEWMARKET SCHOOL DISTRICT

### NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED  
JUNE 30, 2023

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

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

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

The School District reports the following major governmental funds:

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

**Federal Projects Fund** – accounts for the resources received from various federal agencies. The resources are restricted to accomplishing the various objectives of the grantor agencies.

**Nonmajor Funds** – The School District also reports four nonmajor governmental funds.

##### I-D Cash and Cash Equivalents

The School District considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Deposits with financial institutions consist primarily of demand deposits. A cash pool is maintained that is available for use by all funds. Each fund's portion of this pool is reflected on the combined financial statements under the caption "cash and cash equivalents."

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

##### I-E Receivables

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

##### I-F Inventory

Inventories are valued at cost (first-in, first-out) which approximates market. The School District's inventories include various items consisting of materials and supplies held for subsequent use. USDA commodities received from the Federal government are recorded at the value established by the Federal government using the average cost method in the food service fund. Inventorial items are recorded as expenditures when consumed at the schools (the consumption method). The nonspendable fund balance in the food service fund is equal to the inventory at year-end to indicate the portion of fund balance that is nonspendable.

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NEWMARKET SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED

JUNE 30, 2023

I-G Capital Assets

Capital assets are reported in the government-wide financial statements but are not reported in the fund financial statements. Purchased or constructed assets are recorded at actual cost or eliminated historical cost if actual cost is unavailable. Donated capital assets are recorded at acquisition value at the date of donation. For capitalization as a capital asset, the School District has required an asset to have an estimated useful life greater than five years and a cost equal to or greater than the following:

Capitalization	Threshold
Land improvements	\$50,000
Buildings and building improvements	\$50,000
Equipment and vehicles	\$10,000 - \$15,000

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

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

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

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

Capital Asset Class:	Years
Land improvements	20
Buildings and building improvements	3 - 45
Equipment and vehicles	3 - 15

I-H Interfund Activities

Interfund activities are reported as follows:

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

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

I-I Accounts Payable

Accounts payable represent the gross amount of expenditures or expenses incurred as a result of normal operations, but for which no actual payment has yet been issued to vendors/providers as of June 30, 2023.

I-J Deferred Outflows/Inflows of Resources

**Deferred outflows of resources**, a separate financial statement element, represents a consumption of net position or fund balance that applies to a future period(s) and thus will not be recognized as an outflow of resources (expenses) until that time. The School has two items that qualify for reporting in this category: Deferred outflows related to pensions and deferred outflows related to OPEB are reported in the government-wide Statement of Net Position for various estimate differences that will be amortized and recognized over future years.

NEWMARKET SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED

JUNE 30, 2023

**Deferred inflows of resources**, a separate financial statement element, represents an acquisition of net position or fund balance that applies to a future period(s) which will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. The School has three types of items which qualify for reporting in this category: Deferred inflows of resources related to pensions and OPEB are reported in the government-wide Statement of Net Position for various estimate differences that will be amortized and recognized over future years. In addition, unavailable revenue from grants and appropriation arises when the related eligible expenditures will not be made until the subsequent period.

I-K Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities Statement of Net Position. Bond premiums are deferred and amortized over the life of the bond using the straight-line method.

In accordance with GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, the School District utilizes the following classifications to categorize the financial transactions:

**Direct Borrowings** – financial transactions for a note or a loan where the School District negotiates certain terms with a single lender and are not offered for public sale.

**Direct Placements** – financial transactions for the sale of bonds where the School District engages with a single buyer or limited number of buyers without a public offering.

I-L Compensated Absences

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

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

I-M Defined Benefit Pension Plan

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

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

I-N Postemployment Benefits Other Than Pensions (OPEB)

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

**New Hampshire Retirement System Plan** – For the purposes of measuring the total other postemployment benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the New Hampshire Retirement System OPEB Plan (the plan) and additions to/deductions from the plan's fiduciary net position has been determined on the same basis as they are reported by the New Hampshire Retirement System.



**NEWMARKET SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**AS OF AND FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2023**

For this purpose, the plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except money market investments and participating interest earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

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

**1-0 Net Position/Fund Balances**

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

**Net Investment in Capital Assets** – Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes, or other debt attributable to the acquisition, construction, or improvement of those assets.

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

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

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

**Nonspendable** – Amounts that cannot be spent because they are either (a) not in spendable form; or (b) are legally or contractually required to be maintained intact.

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

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

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

**Unassigned** – The portion of fund balance that has not been restricted, committed, or assigned for a specific purpose.

When multiple net position/fund balance classifications are available for use, it is the School District's policy to utilize the most restricted balances first, then the next most restricted balance as needed. When components of unrestricted fund balance are used, committed fund balance is depleted first followed by assigned fund balance. Unassigned fund balance is applied last.

In accordance with RSA 198:4-bII, *Contingency Fund*, the School District voted to retain general fund unassigned fund balance of \$688,718 which is 3.5% of the net district assessment, to be used for emergency expenditures, or to use as a revenue source to reduce the tax rate.

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**NEWMARKET SCHOOL DISTRICT**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**AS OF AND FOR THE FISCAL YEAR ENDED**  
**JUNE 30, 2023**

**1-P Use of Estimates**

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

**1-Q Material Change in Classification**

The accompanying financial statements reflect a change in classification from the prior year. Specifically, the food service fund which did not qualify as a major fund for the current fiscal year. As such it was reclassified to the nonmajor governmental funds.

**NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**2-A Budgetary Information**

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

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

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

State statutes require balanced budgets but provide for the use of beginning unassigned fund balance to achieve that end. In the fiscal year 2023, \$1,096,700 of the beginning general fund unassigned fund balance was applied for this purpose. Additionally, \$50,000 was appropriated to fund the School District's capital reserve funds.

**2-B Budgetary Reconciliation to GAAP Basis**

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

Differences between the budgetary basis and GAAP basis of accounting for the general fund are as follows:

Revenues and other financing sources:	
Per Exhibit D-1 (budgetary basis)	\$ 24,322,675
Adjustments:	
Basis differences:	
GASB Statement No. 54:	
To remove transfer between the blended expendable trust fund to the general fund	(161,069)
Interest earnings of the blended expendable trust funds	1,584
Revenue of the blended district-supported student activity funds	6,988
Per Exhibit C-3 (GAAP Basis)	<u>\$ 24,170,178</u>
	(Continued)

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NEWMARKET SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED

JUNE 30, 2023

Budgetary reconciliation to GAAP basis continued:

Expenditures and other financing uses:

Per Exhibit D-1 (budgetary basis)

Adjustments:

Basis differences:

Encumbrances, beginning

Encumbrances, ending

GASB Statement No. 54:

To remove transfer between the general fund to the blended expendable trust fund

Expenditures of the blended district-supported student activity funds

Per Exhibit C-3 (GAAP basis)

\$ 23,981,234

188,402

(103,144)

(50,000)

8,901

\$ 24,025,393

2-C Accounting Change

Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*, was implemented during fiscal year 2023. The objective of this Statement is to better meet information needs of financial statement users by (a) establishing uniform accounting and financial reporting requirement for subscription-based information technology arrangements (SBITAs); (b) improving the comparability of financial statements among governments that have entered into SBITAs; and (c) enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription assets (an intangible asset), and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards of SBITA are based on the standards established in Statement No. 87, *Leases*, as amended. The School District has assessed all potential agreements that may be applicable for reporting under GASB Statement No. 96 and have determined that none of the agreements have met the requirements of the pronouncement.

DETAILED NOTES ON ALL FUNDS

NOTE 3 – CASH AND CASH EQUIVALENTS

The School District's deposits are entirely covered by Federal Depository Insurance Corporation (FDIC) or by collateral held by the School District's agent in the School District's name. The FDIC currently insures the first \$250,000 of the School District's deposits at each financial institution, per case custodian. Deposit balances over \$250,000 are insured by collateral. As of year-end, the carrying amount of the School District's deposits was \$4,033,976 and the bank balances totaled \$4,274,764.

NOTE 4 – RECEIVABLES

Receivables at June 30, 2023, consisted of intergovernmental amounts arising from grants, school lunch program, and expendable trust funds held by the Town of Newmarket Trustees of Trust Funds for the School District. Receivables are recorded on the School District's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and collectability.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023 consisted of the following:

	Balance, beginning	Additions	Retirements	Balance, ending
At cost:				
Not being depreciated:				
Land	\$ 1,658,841	\$ -	\$ -	\$ 1,658,841
Construction in progress	-	175,490	-	175,490
Total capital assets not being depreciated	1,658,841	175,490	-	1,834,331

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NEWMARKET SCHOOL DISTRICT

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Capital assets continued:

	Balance, beginning	Additions	Retirements	Balance, ending
Being depreciated:				
Land improvements	\$ 5,100	-	-	\$ 5,100
Buildings and building improvements	49,597,286	-	-	49,597,286
Equipment and vehicles	804,478	37,890	-	842,368
Total capital assets being depreciated	50,406,864	37,890	-	50,444,754
Total capital assets	52,065,705	213,380	-	52,279,085
Less accumulated depreciation:				
Land improvements	(5,100)	-	-	(5,100)
Buildings and building improvements	(9,255,076)	(1,111,165)	-	(10,366,241)
Equipment and vehicles	(337,254)	(16,381)	-	(353,635)
Total accumulated depreciation	(9,597,430)	(1,127,746)	-	(10,725,176)
Net book value, capital assets being depreciated	40,809,434	(1,089,856)	-	39,719,578
Net book value, all capital assets	\$ 42,468,275	\$ (914,366)	\$ -	\$ 41,553,909

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

Instruction	\$ 16,581
Support services:	
Operation and maintenance of plant	1,111,165
Total depreciation expense	\$ 1,127,746

NOTE 6 – INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances consisting of overdrafts in pooled cash and budgetary transfers at June 30, 2023 are as follows:

	Receivable Fund	Payable Fund
General		Federal Projects
		Amount
		\$ 136,812

Interfund transfers during the year ended June 30, 2023 are as follows:

Transfers in:	
General	
Fund	\$ 162,110
Transfers out:	
Nonmajor fund	
	\$ 162,110

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

NOTE 7 – DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

Deferred outflows of resources at June 30, 2023 consist of the following:

Amounts related to pensions, see Note 9	Governmental
Amounts related to OPEB, see Note 10	Activities
Total deferred outflows of resources	\$ 5,878,956

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NEWMARKET SCHOOL DISTRICT

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Deferred inflows of resources at June 30, 2023 consist of the following:

	Governmental Activities	General Fund	Food Service
Federal grant revenue collected in advance of eligible expenditures being made	\$ 28,333	\$ -	\$ 28,333
Amounts related to pensions, see Note 9	92,895	-	-
Amounts related to OPEB, see Note 10	1,372,565	-	-
Appropriation	1,441,760	1,441,760	-
Total deferred inflows of resources	\$ 2,935,553	\$ 1,441,760	\$ 28,333

NOTE 8 – LONG-TERM LIABILITIES

Changes in the School District's long-term liabilities consisted of the following for the year ended June 30, 2023:

	Balance July 1, 2022	Additions	Reductions	Balance June 30, 2023	Due Within One Year	Due In More Than One Year
Direct placement - Bond payable	\$33,120,000	\$ -	\$ (765,000)	\$ 32,355,000	\$ 805,000	\$ 31,550,000
Direct borrowings - Notes payable	227,783	-	(40,531)	187,252	40,958	146,294
Premium	2,624,529	-	(104,982)	2,519,547	104,982	2,414,565
Total bond/notes payable	35,972,312	-	(910,513)	35,061,799	950,940	34,110,859
Compensated absences	547,999	7,166	(184,453)	370,712	22,500	348,212
Pension related liability	14,456,750	4,745,941	-	19,202,691	-	19,202,691
Net other postemployment benefits	2,809,180	106,725	(31,266)	2,884,639	-	2,884,639
Total long-term liabilities	\$53,786,241	\$ 4,859,832	\$ (1,126,232)	\$ 57,519,841	\$ 973,440	\$ 56,546,401

Long-term bond/notes are comprised of the following:

	Original Amount	Issue Date	Maturity Date	Interest Rate	Outstanding at June 30, 2023
Direct placement - Bond payable:					
School Building Renovation	\$35,816,700	2017	2047	3.33%	\$ 32,355,000
Direct borrowings - Notes payable:					
Energy performance upgrades	\$ 85,250	2019	2029	3.79%	\$ 61,914
Energy performance upgrades	\$ 43,750	2019	2029	4.72%	\$ 32,671
Office equipment	\$ 154,122	2021	2026	3.29%	\$ 92,667
Total direct borrowings					\$ 187,252

The annual requirements to amortize all general obligation bonds/notes outstanding as of June 30, 2023, including interest payments, are as follows:

Fiscal Year Ending June 30,	Bond - Direct Placement Principal	Bond - Direct Placement Interest	Notes - Direct Borrowings Principal	Notes - Direct Borrowings Interest	Total
2024	\$ 805,000	\$ 1,293,978	\$ 2,098,978	\$ 40,958	\$ 48,934
2025	845,000	1,251,903	2,096,903	43,436	48,933
2026	885,000	1,207,787	2,092,787	44,968	48,933
2027	935,000	1,161,368	2,096,368	13,610	15,990
2028	980,000	1,112,545	2,092,545	14,170	15,990
2029-2033	5,615,000	4,834,747	10,449,747	30,110	31,980
2034-2038	6,685,000	3,729,513	10,414,513	-	-
2039-2043	7,970,000	2,408,135	10,378,135	-	-
2044-2047	7,635,000	641,752	8,276,752	-	-
Totals	\$ 32,355,000	\$ 17,641,728	\$ 49,996,728	\$ 187,252	\$ 23,508
					\$ 210,760

All debt is general obligation debt of the School District, which is backed by its full faith and credit, and will be repaid from general governmental revenues.

NEWMARKET SCHOOL DISTRICT

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NOTE 9 – DEFINED BENEFIT PENSION PLAN

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

**Benefits Provided** – Benefit formulas and eligibility requirements for the Pension Plan are set by state law (RSA 100-A). The Pension Plan is divided into two membership groups. State and local employees and teachers belong to Group I. Police and firefighters belong to Group II.

Group I benefits are provided based on creditable service and average final salary for the highest of either three or five years, depending on when service commenced.

Group II benefits are provided based on age, years of creditable service and benefit multiplier depending on vesting status as of 1/1/12. The maximum retirement allowance for Group II members vested by 1/1/12 (45 years of age with 20 years of service or age 60 regardless of years of creditable service) is the average final compensation multiplied by 2.5% multiplied by creditable service. For Group II members not vested by 1/1/12 the benefit is calculated the same way, but the multiplier used in the calculation will change depending on age and years of creditable service as follows:

Years of Creditable Service as of 1/1/12	Minimum Age	Minimum Service	Benefit Multiplier
At least 8 but less than 10 years	46	21	2.4%
At least 6 but less than 8 years	47	22	2.3%
At least 4 but less than 6 years	48	23	2.2%
Less than 4 years	49	24	2.1%

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

**Contributions** – The System is financed by contributions from both the employees and the School District. Member contribution rates are established and may be amended by the State legislature while employer contribution rates are set by the System trustees based on an actuarial valuation. All employees are required to contribute 7% of earnable compensation. For fiscal year 2023, the School District contributed 19.48% for teachers and 13.75% for other employees. The contribution requirement for the fiscal year 2023 was \$1,969,927, which was paid in full.

**Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions** – At June 30, 2023, the School District reported a liability of \$19,202,691 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2021. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating towns and school districts, actuarially determined. At June 30, 2022, the School District's proportion was 0.34% which was an increase of 0.01% from its proportion measured as of June 30, 2021.



NEWMARKET SCHOOL DISTRICT

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For the year ended June 30, 2023, the School District recognized pension expense of \$2,356,788. At June 30, 2023, the School District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in proportion Net difference between projected and actual investment earnings on pension plan investments	\$1,384,154	\$ 19,179
Changes in assumptions	727,757	-
Differences between expected and actual experience	1,021,430	-
Contributions subsequent to the measurement date	360,400	73,716
Total	\$1,969,927	\$ 92,895
	\$ 5,463,668	

The \$1,969,927 reported as deferred outflows of resources related to pensions results from the School District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending	
June 30,	
2023	\$1,247,754
2024	1,169,399
2025	(95,402)
2026	1,079,095
Thereafter	-
Totals	\$3,400,846

**Actuarial Assumptions** – The collective total pension liability was determined by an actuarial performed as of June 30, 2020, rolled forward to June 30, 2021, using the following assumptions:

Inflation:	2.0% per year
Wage inflation:	2.75% per year (2.25% for Teachers)
Salary increases:	5.4% average, including inflation
Investment rate of return:	6.75% net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group (Police and Fire combined) and projected fully generational mortality improvements using Scale MP-2019.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2015 – June 30, 2019.

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

NEWMARKET SCHOOL DISTRICT

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Following is a table presenting target allocations and long-term rates of return for 2021:

Asset Class	Target Allocation	30 Year Geometric Return
Broad US Equity (1)	30.00%	7.60%
Global Ex-US Equity (2)	20.00%	7.90%
Total public equity	50.00%	
Real Estate Equity	10.00%	6.60%
Private Equity	10.00%	8.85%
Total private market equity	20.00%	
Private Debt	5.00%	7.25%
Core U.S. Fixed Income (3)	25.00%	3.60%
Inflation	0.00%	2.25%
Total	100.00%	7.30%

**Discount Rate** – The discount rate used to measure the collective total pension liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contributions rates and the member rate. For purposes of the projection, member contributions and employer service cost contributions are projected based on the expected payroll of current members only. Employer contributions are determined based on the Pension Plan's actuarial funding policy as required by RSA 100-A:16. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on Pension Plan investment was applied to all periods of projected benefit payments to determine the collective total pension liability.

**Sensitivity of the School District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate** – The following table presents the School District's proportionate share of the net pension liability calculated using the discount rate of 6.75% as well as what the School District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.75%) or 1-percentage point higher (7.75%) than the current rate.

Actuarial Valuation Date	1% Decrease	Current Single Rate Assumption	1% Increase
June 30, 2022	\$ 25,765,170	\$ 19,202,691	\$ 13,746,597

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

NOTE 10 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

10-A New Hampshire Retirement System (NHRS)

**Plan Description** – The New Hampshire Retirement System (NHRS or the System) administers a cost-sharing multiple-employer other postemployment benefit plan medical subsidy healthcare plan (OPEB Plan). For additional system information, please refer to the 2022 Comprehensive Annual Financial Report, which can be found on the system's website at [www.nhrs.org](http://www.nhrs.org).

**Benefits Provided** – Benefit amounts and eligibility requirements for the OPEB Plan are set by State law (RSA 100-A:52, RSA 100-A:52-a and RSA 100-A:52-b), and members are designated in statute by type. The four membership types are Group II, Police Officers, and Firefighters; Group I, Teachers; Group I, Political Subdivision Employees; and Group I, State Employees. The OPEB Plan provides a medical insurance subsidy to qualified retired members. The medical insurance subsidy is a payment made by NHRS to the former employer or its insurance administrator toward the cost of health insurance for a qualified retiree, his/her

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qualified spouse, and his/her certified dependent children with a disability who are living in the household and being cared for by the retiree. If the health insurance premium amount is less than the medical subsidy amount, then only the health insurance premium amount will be paid. If the health insurance premium amount exceeds the medical subsidy amount, then the retiree or other qualified person is responsible for paying any portion that the employer does not pay.

Group 1 benefits are based on creditable service, age, and retirement date. Group II benefits are based on hire date, age, and creditable service. The OPEB plan is closed to new entrants.

Maximum medical subsidy rates paid during fiscal year 2022 were as follows:

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

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

**Contributions** – The OPEB Plan is funded by allocating to the 401(h) subtrust the lesser of: 25% of all employer contributions made in accordance with RSA 100-A:16 or the percentage of employer contributions determined by the actuary to be the minimum rate necessary to maintain the benefits provided under RSA 100-A:53-b, RSA 100-A:53-c, and RSA 100-A:53-d. For fiscal year 2022, the minimum rates determined by the actuary to maintain benefits were the lesser of the two options and were used to determine the employer contributions due to the 401(h) subtrust. The State Legislature has the authority to establish, amend and discontinue the contribution requirements of the OPEB Plan. Administrative costs are allocated to the OPEB Plan based on fund balances. For fiscal year 2023, the School District contributed 1.54% for teachers and 0.31% for other employees. The contribution requirement for the fiscal year 2023 was \$143,896, which was paid in full.

**OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB** – At June 30, 2023, the School District reported a liability of \$1,255,718 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021. The School District's proportion of the net OPEB liability was based on a projection of the School District's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating towns and school districts, actuarially determined. At June 30, 2022, the School District's proportion was 0.53% which was an increase of 0.01% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the School District recognized OPEB expense of \$89,503. At June 30, 2023, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual investment earnings on OPEB plan investments	\$ 3,432	\$ -
Contributions subsequent to the measurement date	143,896	-
Total	<u>\$ 147,328</u>	<u>\$ -</u>

The \$143,896 reported as deferred outflows of resources related to OPEB results from the School District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending	
June 30,	
2023	\$ 570
2024	148
2025	(1,350)
2026	4,064
Thereafter	-
Totals	<u>\$ 3,432</u>

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**Actuarial Assumptions** – The total OPEB liability in this report is based on an actuarial valuation performed as of June 30, 2021 and a measurement date of June 30, 2022. The total OPEB liability was determined using the following actuarial assumptions applied to all periods included in the measurement, unless otherwise specified:

Price inflation:	2.0% per year
Wage inflation:	2.75% per year (2.25% for Teachers)
Salary increases:	5.4% average, including inflation
Investment rate of return:	6.75% net of OPEB plan investment expense, including inflation
Health care trend rate:	Not applicable, given that the benefits are fixed stipends

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group (Police and Fire combined) and projected fully generational mortality improvements using Scale MP-2019.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2015 – June 30, 2019.

**Long-term Rates of Return** – The long-term expected rate of return on OPEB plan investment was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return net of investment expenses by the target asset allocation percentage and by adding expected inflation. Following is a table presenting target allocations and long-term rates of return for 2022:

Asset Class	Allocation	30 Year Geometric Return Target
Broad US Equity (1)	30.00%	7.60%
Global Ex-US Equity (2)	20.00%	7.90%
Total Public Equity	50.00%	
Real Estate Equity	10.00%	6.60%
Private Equity	10.00%	8.85%
Total Private market equity	20.00%	
Private Debt	5.00%	7.25%
Core U.S. Fixed Income (3)	25.00%	2.25%
Inflation	0.00%	
Total	100.00%	7.30%

**Discount Rate** – The discount rate used to measure the total OPEB liability as of June 30, 2022 was 6.75%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made under the current statute RSA 100-A:16 and that plan member contributions will be made under RSA 100-A:16. Based on those assumptions, the OPEB Plan's fiduciary net position was projected to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB Plan investments was applied to all periods of projected benefit payments to determine the collective total OPEB liability.

**Sensitivity of the School District's Proportionate Share of the OPEB Liability to Changes in the Discount Rate** – The following table presents the School District's proportionate share of the OPEB liability calculated using the discount rate of 6.75% as well as what the School District's proportionate share of the OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.75%) or 1-percentage point higher (7.75%) than the current rate:

Actuarial Valuation Date	1% Decrease Rate Assumption 5.75%	Current Single Rate Assumption 6.75%	1% Increase Rate Assumption 7.75%
June 30, 2022	\$ 1,363,296	\$ 1,255,718	\$ 1,162,026

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Mortality rates were based on Pub-2010 General Employees Headcount-Weighted Mortality fully generational using Scale MP-2021, Pub-2010 General Retirees Headcount-Weighted Mortality fully generational using Scale MP-2021, and Pub-2010 Teachers Employees Headcount-Weighted Mortality fully generational using Scale MP-2021.

**Changes in the Total OPEB Liability**

	June 30	
	2022	2023
Total OPEB liability beginning of year	\$ 2,964,658	\$ 1,522,196
Changes for the year:		
Service cost	97,168	100,608
Interest	49,496	53,055
Assumption changes and difference between actual and expected experience	(1,543,793)	-
Benefit payments	(45,333)	(46,938)
Total OPEB liability end of year	\$ 1,522,196	\$ 1,628,921

**Sensitivity of the School District's OPEB Liability to Changes in the Discount Rate** – The July 1, 2021 actuarial valuation was prepared using a discount rate of 3.54%. If the discount rate were 1% higher than what was used the OPEB liability would decrease to \$1,531,475 or by 5.98%. If the discount rate were 1% lower than what was used the OPEB liability would increase to \$1,730,487 or by 6.24%.

	Discount Rate	
	1% Decrease	1% Increase
Total OPEB Liability	\$ 1,730,487	\$ 1,531,475

**Sensitivity of the School District's OPEB Liability to Changes in the Healthcare Cost Trend Rates** – The July 1, 2021 actuarial valuation was prepared using an initial trend rate of 7.00%. If the trend rate were 1% higher than what was used the OPEB liability would increase to \$1,839,616 or by 12.95%. If the trend rate were 1% lower than what was used the OPEB liability would decrease to \$1,449,215 or by 11.03%.

	Healthcare Cost Trend Rates	
	1% Decrease	1% Increase
Total OPEB Liability	\$ 1,449,215	\$ 1,839,616

**OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB** – For the year ended June 30, 2023, the School District recognized OPEB expense of \$223,392. At June 30, 2023, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Resources	Deferred Outflows of Resources
Changes in assumptions	\$ 267,960	\$ 805,521
Differences between expected and actual experience	-	567,044
Total	\$ 267,960	\$ 1,372,565

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

Fiscal Year Ending June 30,	
2024	2025
\$ (333,485)	(291,836)
2026	(268,646)
2027	(210,638)
2028	-
Thereafter	-
Totals	\$ (1,104,605)

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

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

**10-B Retiree Health Benefit Program**

**Plan Description** – GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, requires governments to account for other postemployment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially determined expense on the Statement of Activities when a future retiree earns their postemployment benefits, rather than when they use their postemployment benefit. The postemployment benefit liability is recognized on the Statement of Net Position over time. The School District OPEB plan is not administered through a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

The total OPEB liability is based on the School District offering retirees postemployment healthcare insurance governed by RSA 100-A:50. The retirees pay 100% of the premium cost to participate and are included in the same pool as the active members. The inclusion of the retirees in the same pool affects the insurance rates of the active employees as the rates for the retirees are assumed to be higher due to the age consideration, thereby creating an implicit rate subsidy.

**Funding Policy** – The School District's funding policy for the implicit rate subsidy is a pay-as-you-go basis.

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

**Employees Covered by Benefit Terms** – At July 1, 2021, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	3
Active employees	185
Total participants covered by OPEB plan	188

**Total OPEB Liability** – The School District's total OPEB liability of \$1,628,921 was measured as of July 1, 2021, and was determined by an actuarial valuation as of that date. The School District contracts with an outside actuary to complete the actuarial valuation and schedule of changes in the total OPEB liability. Detailed information can be found in the separately issued report through request of the School District business office.

**Actuarial Assumptions and Other Inputs** – The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	3.54%
Healthcare Cost Trend Rates:	
Current Year Trend	7.00%
Second Year Trend	6.50%
Decrement	decreasing
Ultimate Trend	4.24%
Year Ultimate Trend is Reached	2089
Salary Increases:	3.00%

The discount rate was based on the index provided by *Bond Buyer 20-Bond General Obligation Index* based on the 20-year AA municipal bond rate as of June 30, 2022.

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NEWMARKET SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED

JUNE 30, 2023

NOTE 11 - ENCUMBRANCES

Encumbrances outstanding in the general fund at June 30, 2023 are as follows:

Current:	
Instruction:	\$ 15,000
Special programs	
Support services:	
General administration	77,894
Operation and maintenance of plant	102,50
Total support services	88,144
Total encumbrances	\$ 103,144

NOTE 12 - GOVERNMENTAL ACTIVITIES NET POSITION

Net position reported on the government-wide Statement of Net Position at June 30, 2023 include the following:

Governmental Activities	
Net investment in capital assets:	
Net book value of all capital assets	\$41,553,909
Less:	
General obligation bond/notes payable	(32,542,252)
Unamortized bond premium	(2,519,547)
Total net investment in capital assets	6,492,110
Restricted net position:	
Food service	120,808
Capital projects	220,229
State and local grants	17,606
Total restricted net position	358,643
Unrestricted	(14,806,246)
Total net position	\$ (7,953,493)

NOTE 13 - GOVERNMENTAL FUND BALANCES

Governmental fund balances at June 30, 2023 consist of the following:

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:			
Inventory	\$ -	\$ 12,028	\$ 12,028
Restricted:			
Food service	-	108,780	108,780
Capital projects	-	220,229	220,229
State and local grants	-	17,606	17,606
Total restricted fund balance	-	346,615	346,615
Committed:			
Expendable trust	1,504,899	-	1,504,899
Voted appropriations - March 2023	212,110	-	212,110
Total committed fund balance	1,717,009	-	1,717,009

(Continued)

NEWMARKET SCHOOL DISTRICT

NOTES TO THE BASIC FINANCIAL STATEMENTS

AS OF AND FOR THE FISCAL YEAR ENDED

JUNE 30, 2023

Governmental fund balances continued:

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assigned:			
Window Project	192,826	-	192,826
NES Play ground Project	106,747	-	106,747
Encumbrances	103,144	-	103,144
Student activity funds	11,092	142,788	153,880
Total assigned fund balance	413,809	142,788	556,597
Unassigned:			
Unassigned - retained (RSA 198.4-b1)	688,718	-	688,718
Unassigned	771,598	-	771,598
Total unassigned fund balance	1,460,316	-	1,460,316
Total governmental fund balances	\$3,591,134	\$ 501,431	\$ 4,092,565

NOTE 14 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors or omissions; injuries to employees; or natural disasters. During fiscal year 2023, the School District was a member of the New Hampshire Public Risk Management Exchange (Primex)' Workers' Compensation and Property/Liability Programs.

The New Hampshire Public Risk Management Exchange (Primex)' Workers' Compensation and Property/Liability Programs are pooled risk management programs under RSAs 5-B and 281-A. Coverage was provided from July 1, 2022 to June 30, 2023 by Primex', which retained \$2,000,000 of each workers' compensation loss, \$500,000 of each liability loss, and for each property loss it is based upon the District's property schedule on file with Primex'. The Board has decided to self-insure the aggregate exposure and has allocated funds based on actuarial analysis for that purpose. The workers' compensation section of the self-insurance membership agreement permits Primex' to make additional assessments to members should there be a deficiency in contributions for any member year, not to exceed the member's annual contribution. GASB Statement No. 10 requires members of a pool with a sharing risk to disclose if such an assessment is probable, and a reasonable estimate of the amount, if any. In fiscal year 2022-23 the School District paid \$49,165 and \$56,303, respectively, to Primex for workers' compensation and property/liability. At this time, Primex' foresees no likelihood of any additional assessment for this or any prior year.

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

NOTE 15 - CONTINGENT LIABILITIES

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

NOTE 16 - SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the balance sheet date, but before the financial statements are issued. Recognized subsequent events are events or transactions that provided additional evidence about conditions that existed at the balance sheet date, including the estimates inherent in the process of preparing the financial statements. Nonrecognized subsequent events are events that provide evidence about conditions that did not exist at the balance sheet date but arose after the date. Management has evaluated subsequent events through January 11, 2024, the date the June 30, 2023 financial statements were available to be issued, and noted no events occurred that require recognition or disclosure.

# 2022–2023 Gross Wages

Last name	First name	Position	Gross Wages
<b>Elementary School</b>			
Allen	Pamela	Teacher	\$80,512.00
Bacon	Harmony	Paraeducator	\$18,545.53
Barton	Ellen J	Teacher	\$81,652.00
Bascom	Laura	Teacher	\$63,581.00
Becker	Julie	Paraeducator	\$17,076.62
Belanger	Amanda	Paraeducator	\$23,104.00
Bergeron	Linda	Administrative Assistant	\$50,560.49
Bernier	Darlene	Paraeducator	\$27,878.28
Boston	Jennifer K	Teacher	\$75,675.00
Bradford-Mulligan	Pamela	Paraeducator	\$22,843.54
Bristol	Alyson	Teacher	\$36,871.05
Burns	Erin	Teacher	\$40,261.50
Butler	Catherine M	Teacher	\$83,252.00
Butler	Colton	Teacher	\$51,470.00
Campagna	Matthew	Teacher	\$52,794.00
Carmichael	Lori	Teacher	\$102,036.49
Cocci	Anne M	Teacher	\$76,530.00
Cochran	Kristina L	Assistant Principal /Student Services	\$90,614.00
Collins	Amy	Teacher	\$70,652.00
Collins	Brenda A	Administrative Assistant	\$40,128.04
Connolly	Shannon	Teacher	\$76,225.00
Cote	Jodi L	Paraeducator	\$29,611.62
Critchett	Randy A	Facilities Technician	\$52,610.38
Currier	Victoria	Teacher	\$59,316.00
Davenport	Anna K	Teacher	\$78,875.00
DeLeeuw-Early	Carly	Teacher	\$61,720.00
Denham	Sarah J	Teacher	\$83,202.00
Desrosiers	Madalyn	Teacher	\$49,020.00
Drew	Jennifer	School Psychologist	\$66,799.00
Drisco	Sarah	Teacher	\$48,554.00
Dulac	Lynn	Paraeducator	\$687.09
Edwards	Patricia	Teacher	\$47,065.00
Ekanem	Jessica	Paraeducator	\$22,300.51

Last name	First name	Position	Gross Wages
Evans	Nicholas	Teacher	\$51,070.00
Foehl	Margaret	Teacher	\$78,352.00
Foster	Rebecca H	Teacher	\$82,152.00
Gallion	Kelly T	Paraeducator	\$26,342.47
Geekie	Holly J	Paraeducator	\$28,252.02
Georato	Jessica	Teacher — FT Substitute	\$3,338.06
Goodman	Jodi L	Paraeducator	\$25,311.44
Goolkasian	Jennifer	Teacher	\$57,082.00
Grass	Alina	Reading Tutor	\$36,990.05
Hamel	Sara	Teacher — FT Substitute	\$58,241.00
Harrington	Stephanie	Paraeducator	\$23,710.84
Hertzler	Joanna	Paraeducator	\$21,637.03
Hinkley	Karyn J	Teacher	\$83,857.00
Hollick	Judith M	Teacher — FT Substitute	\$52,222.87
Hollock	Andrew	Teacher	\$78,515.00
Hopping	Jodie	Paraeducator	\$26,898.43
Jones	Evan M	Teacher	\$75,875.00
Keene	Amanda C	Guidance Counselor	\$78,681.00
King	Morgan	Teacher	\$57,589.00
Kolenski	Melissa J	Teacher	\$65,689.00
Lanigan	Kristin L	Teacher	\$79,152.00
Lazarus	Joanne E	Teacher	\$76,335.00
MacKenzie	Donna L	Teacher	\$79,141.00
Manning	Melissa J	Teacher	\$76,375.00
McCann	Lyn	Teacher	\$79,552.00
McCarthy	Ann	Paraeducator	\$20,121.06
McCormick	Diane	Nurse	\$62,459.00
McKenna	Dana	Teacher	\$77,917.50
Meditz	Linda	Paraeducator	\$705.32
Miller	Nancy A	Teacher	\$87,541.00
Miller	Nancy M	Teacher	\$85,332.00
Napoletano	Kristina	Paraeducator	\$27,941.54
O'Brien	Lisa R	Teacher	\$76,650.00
Pine	Sean	Principal	\$114,113.00
Potier	Carol A	Teacher	\$78,110.00



## 2022-2023 Gross Wages (continued)

Last name	First name	Position	Gross Wages
Reeser	Roger	Facilities — Day Porter	\$9,789.00
Reitan	Stephanie	Reading Tutor	\$26,564.42
Renstrom	Michelle	Teacher	\$63,539.00
Rice-Pearson	Christie	Teacher	\$37,388.60
Richards	Marie L	Teacher	\$93,257.00
Rodier	Cassandra	Teacher	\$24,339.25
Roffo	Deborah E	Assistant Principal	\$122,782.00
Rosa	Sheryl J	Paraeducator	\$26,278.93
Rydin	Erin	Teacher	\$71,822.00
Sack	Barbara	Reading Tutor	\$36,145.68
Santeramo	Sara	Math Tutor	\$37,599.78
Scully	Patricia E	Teacher	\$74,157.00
Smart	Paula J	Math Tutor	\$35,803.84
Southwick	Linda	Teacher	\$116,175.00
Stevens	Haylea	Paraeducator	\$14,525.48
Tamanaha	Charlotte	Paraeducator	\$9,838.56
Tandy	Lynn	Paraeducator	\$27,784.61
Thomas	Sara	Paraeducator	\$24,593.71
Tobin	Shawn	Paraeducator	\$18,749.87
Tracy	Sheri	Teacher	\$76,325.00
Tremblay	Elizabeth	Paraeducator	\$19,730.12
Walden	Katherine	Paraeducator	\$22,627.60
Walker	Adele C	Paraeducator	\$28,121.07
Williamson	June A	Teacher	\$69,339.00
Xydias	Eleni	Teacher	\$67,361.00
Young	Pamela J	Paraeducator	\$25,302.90
Zabielski	Caitlin	Teacher	\$46,569.00

Jr/Sr High School			
Albright	Linda	Teacher	\$81,132.00
Al-Darraj	Kathleen	Teacher	\$78,665.00
Alland	Kaitlyn	Teacher	\$62,241.00
Angelillo	Catherine	Paraeducator	\$27,340.42
Averill	Meghan	Teacher	\$74,798.00
Bazzell	Katherine	Teacher	\$51,761.00
Beaulieu	Elizabeth	Teacher	\$83,892.00
Beckles	Chanpheng	ESOL Tutor	\$37,170.51

Last name	First name	Position	Gross Wages
Bisson	Christine	Guidance Counselor	\$73,189.00
Blake	Annette L	Teacher	\$90,075.00
Boisvert	Cristina	Teacher	\$66,137.00
Boudreau	Alison	Teacher	\$85,169.00
Brand	Tiffany	Teacher	\$76,941.00
Branscombe	Brett	Teacher	\$56,760.00
Brauer	Amanda	Teacher	\$65,039.60
Callinan	Jodi	Guidance Director	\$93,000.00
Cetlin-Salter	Manya	Administrative Assistant	\$21,801.40
Chick	Devan	Facilities Technician	\$47,526.49
Civiello	Jeanne	Assistant Principal /Student Services	\$97,976.94
Cleary	Stephanie	Teacher	\$83,541.00
Cole	Rebecca	Teacher	\$79,139.00
Copeland	Erin	Teacher	\$70,339.00
Daley-Doloff	Crystal A	Administrative Assistant	\$59,703.07
Daley-Doloff	Margaret	Paraeducator	\$25,607.24
De Assis	Andrea	Teacher	\$56,285.00
Desantis	Anne Marie	Teacher	\$78,153.00
Devenish	David	Facilities Technician	\$7,318.66
Doucette	Courtney	Paraeducator	\$28,746.53
Dowst	Nathaniel	Teacher — FT Substitute	\$12,372.83
Durkee	Adam	Teacher	\$68,239.00
Eckard	Patricia	Administrative Assistant	\$14,133.36
Edgerly	Randy	Teacher	\$82,492.00
Emery	Kimberly	Teacher	\$80,530.00
Farnese	Jennifer	Nurse	\$72,352.00
Fielding	Dawnellen	Teacher	\$79,805.00
Fiore	Meghan	Teacher	\$58,909.00
Forcier	Donna L	Teacher	\$60,667.00
Fortin	Janet	Paraeducator	\$21,153.01
Franz	Regina	Facilities — Day Porter	\$5,436.00
French	Robert	Facilities Technician	\$14,172.41
Garrant	Kimberly A	Teacher	\$83,126.00

Last name	First name	Position	Gross Wages
Gattonini	Venera	Teacher	\$75,777.00
Gaudette	Marc A	Teacher	\$70,992.00
Groth	Nathaniel B	Teacher	\$54,150.00
Harkins	Kelly A	Teacher	\$84,492.00
Harrington	Karly	Teacher	\$58,195.00
Hayes	Jamie	Teacher	\$82,500.00
Horne	Leslie	Teacher	\$71,052.00
House	Joanna	Teacher	\$58,337.00
Jacques	Clayton	Teacher	\$52,615.00
Jubinvillle	Danielle	Teacher	\$15,409.31
Kiefaber	Kristin B	Teacher	\$93,016.00
Korman	Andrew	Principal	\$128,000.00
Lacagnina	Joshua	Facilities Technician	\$33,110.95
Laing	Michelle	Teacher	\$68,147.00
Lavigne	Stephanie	Paraeducator	\$21,590.53
Leavitt	Mark W	Teacher	\$82,758.56
Lemire	Pamela J	Paraeducator	\$26,680.34
Lozier	Dwain	Facilities Technician	\$10,463.91
MacInnes	Stockton	Teacher	\$61,347.00
Mahoney	Angelica	Assistant Principal	\$104,822.30
Malsbary	Lindsey	Teacher	\$58,734.00
Marsh	James	Teacher	\$50,445.00
Mastin	Melanie A	Teacher	\$67,409.00
McGilvery	Catherine M	Teacher	\$75,662.00
Mitchell	Valerie A	Paraeducator	\$28,458.73
Murray	Janice M	Teacher	\$94,452.00
Neri	Blake	Teacher	\$84,930.00
Ni	Li	Teacher	\$57,720.00
Nieves	Amanda	School Psychologist	\$83,423.00
Orent	Judith M	Paraeducator	\$28,462.11
Otash	Jon R	Paraeducator	\$7,881.41
Pullar	Ann-Marie	Teacher	\$84,341.00
Richards	Silas	Teacher	\$57,437.00
Rook	Jay	Paraeducator	\$24,301.12
Rouleau	Tamrah	Guidance Counselor	\$63,158.00

Last name	First name	Position	Gross Wages
Russell	Kyle A	Teacher	\$68,462.00
Sanborn	Jayne	Administrative Assistant	\$50,481.60
Sanders	John	Facilities Technician	\$21,380.00
Schwalje	Zoe	Teacher	\$77,891.00
Silvia	Michelle L	Teacher	\$73,482.00
Soster	Gregory J	Teacher	\$62,557.00
St. James	Nicole	Teacher	\$75,052.00
Sullivan	Lisa	Paraeducator	\$22,654.61
Taylor	Amy	Teacher	\$70,398.00
Tessier	Allison	Teacher	\$50,825.00
Tritto	Alex	Administrative Assistant	\$20,872.95
Wells	Catherine	Teacher	\$34,712.82
Wetzel	Stephanie	Teacher	\$73,589.00
Wilson	Kate	Paraeducator	\$23,890.47
Ziarnowski	Linda	Paraeducator	\$26,333.28

Miscellaneous			
Averill	Larry	Coach	\$3,039.00
Belanger	John	Misc-Co-Curricular	\$40.00
Berry	Todd	Coach	\$3,312.00
Burke	Dave	Coach	\$1,656.00
Burns	Michael	Coach	\$849.00
Critchett	Krista	Coach	\$717.50
Cronin	Brian	Coach	\$4,196.00
Dawson	Andrew	Coach	\$3,512.00
Day	Christopher	Coach	\$1,656.00
Jurkoic	Stanley	Coach	\$3,512.00
Khounxay	Vinnie	Coach	\$3,091.00
Labranche	Jason	Coach	\$2,539.00
Najem	Kenneth	Coach	\$3,312.00
Raab	Jeff	Coach	\$1,656.00
Richardson	Brooke	Coach	\$717.50
Rugg	Keri-Ann	Coach	\$1,436.00
Sanborn	Nicole	Coach	\$1,656.00
Schmidt	Annaliese	Coach	\$2,208.00
Souvannaseng	Meagan	Coach	\$2,208.00



## 2022-2023 Gross Wages (continued)

Last name	First name	Position	Gross Wages
<b>SAU</b>			
Abdelsadek	Kareem	Technology Assistant	\$34,651.94
Allen	Todd	Superintendent	\$156,886.14
Arquette	Jane	Supervisor of the Checklist	\$225.00
Banfield	Patricia	Executive Administrative Assistant	\$62,535.20
Beaulieu	Susan	Tally Clerk	\$75.00
Bogan	Joel	Supervisor of the Checklist	\$225.00
Brousseau	Annette L	Treasurer/ Tally Clerk	\$1,550.00
Carey	Jason	Director of Information Technology	\$95,904.00
Fanders	Tiara	Tally Clerk	\$150.00
Givens	Susan	Superintendent	\$26,491.50
Haemker	Andrew	Board Member	\$1,000.00
Hand	Heidi	Administrative Assistant	\$47,590.40
Harsin	Travis	Technology Technician	\$50,716.38
Hawkins	Christopher	Moderator	\$225.00
Higgins	Robert	IT Data & Systems Specialist	\$73,704.00
Jankowsky	Debra	Education Technology Coach	\$74,880.00
Littlefield	Terri	School Clerk	\$150.00
Loring	Justin	Administrative Assistant	\$47,141.30
MacNeil	Erica	Director of Student Services	\$119,493.00
Martori-Cram	Jean	School Board Secretary	\$1,881.25
Marvin	Teresa M	Payroll/HR/ Benefits Coordinator	\$75,712.53
Mellon	Janna	Business Administrator	\$112,413.00
Puchlopek	Sherry D	Administrative Assistant	\$14,265.58
Reilly	David	Facilities Director	\$90,480.00
Ross	Carol	Supervisor of the Checklist	\$225.00
Schena	Kaityn	Social Worker	\$66,276.00

Last name	First name	Position	Gross Wages
Stetson	Reid	Tally Clerk	\$75.00
Swanson	Gary	Board Member	\$1,250.00
Tilton	Amy	Board Member/ Board Secretary	\$3,150.00
Van Sickle	Melissa J	Accountant	\$35,383.01
Webster-Grochmal	Deborah	Tally Clerk	\$75.00
Wons	Patricia	Director of CIA & Professional Learning	\$127,000.00
Youngberg	Laura	Social Worker	\$51,030.00

<b>Substitute</b>			
Baillargeon	Emma	Substitute	\$495.00
Ballantyne	Arlene	Substitute	\$6,750.00
Bird	Mary	Substitute	\$2,295.00
Brown	Irving E	Substitute	\$450.00
Byrnes	Regina	Substitute	\$270.00
Castellon	Nancy	Substitute	\$6,300.00
Connolly	Christina	Substitute	\$3,195.00
Cooper	Julie S	Substitute	\$5,800.00
Gordon	Ann	Substitute	\$500.00
Hoehner	Ute	Substitute	\$5,085.00
Hyde	Nan	Substitute	\$500.00
Infantino	Catherine	Substitute	\$5,925.00
Jenkins	Elizabeth	Substitute	\$90.00
Labranche	Pauline M	Substitute	\$450.00
Mastin	Cindy	Substitute	\$4,275.00
Moaraty	Monica	Substitute	\$1,635.66
Murphy	Ryan	Substitute	\$637.98
Myers-Morgan	Pamela	Substitute	\$1,170.00
O'neil	Connor	Substitute	\$90.00
Placy	Jessica	Substitute	\$495.00
Smart	Carole	Substitute	\$6,650.00
Smith	Hayden	Substitute	\$180.00
Snyder	Linda	Substitute	\$5,265.00
Szeliga	Linda W	Substitute	\$1,125.00
Thayer	Gregory J	Substitute	\$300.00

**Total \$11,801,523.53**

## Class of 2023 Top Ten Students *(see photos on back cover)*

### 1. Sophia Yim (Valedictorian)

*Brown University, Mechanical Engineering.* Sophia is excited to get involved with the Design Workshop and the Formula SAE Racing Team, as well as serve in the Air Force ROTC.

**Sports/Clubs/Awards:** Junior and National Honor Society (7, 8, 9, 10, 11, 12), UNH Youth Symphony Orchestra (11, 12), Portsmouth Symphony Orchestra Youth Ensemble Violinist/Mentor (9, 10), First Robotics (9, 10), Model United Nations (11, 12), Teen Tutors (10, 11, 12), Mathematical Assoc. Of America AMC 10/12 Competitor (10), Boston Leadership Institute: Applied Physics & Engineering Summer 2021, Portsmouth Library Chinese Discussion Group (9, 10), LoisLab Portsmouth, NH Machine Learning & Data Science workshops (9), SST Pre-Engineering Program (9), Dual Enrollment at Great Bay Community College (10, 12), Dual Enrollment at Manchester Community College (12), Dual Enrollment at the University of New Hampshire CATS Program (12), NH Scholar and NH Stem Scholar recognition, Harvard Book Award (11), Xerox Award For Innovation and Information Technology (11), and Academic Excellence in US History Award (9).

**Community Service:** Over 200+ volunteer hours: Newmarket Teen Tutor middle/high school math, Newmarket High School events, National Honor Society events (food pantry collection, leaf-raking, local thrift store, Breast Cancer Walk), Net Zero roadside cleanups, numerous Newmarket Recreation Center events.

**Favorite Memory:** Kiefaber's physics class.

### 2. Lilla Bozek (Salutarian)

*Dartmouth College, Biological Sciences with a Minor in Theater*

**Sports/Clubs/Awards:** NET Zero (10, 11, 12) & President (12), New Hampshire High School Democrats (10, 11, 12) & Membership Director (11), Communications Director (12), Newmarket's Class of 2023 Vice President (9, 10, 11) & President (12), The Newmarket Interact Club (9, 10, 11, 12) & President (12), Newmarket Teen Tutors (11, 12) & President (12), Student Representative, Newmarket School Board (11, 12), Public Outreach Director, National Honor Society (11, 12), National Technical Honor Society (12), Tri-M (11, 12), SST Student Ambassador (12), Drama and Improv Club (9, 10, 11, 12), Model United Nations (11, 12), National Merit Scholar (12), Daughters of the American Revolution Good Citizen (12), NH Poetry Out Loud State Champion (10), and Published in Under The Madness Poetry Magazine (11, 12).

**Community Service:** Between volunteering for community events and getting involved with local politics, I've accumulated over 200 service hours... though Trick-or-Canning still tops my list for best volunteer experience.

**Favorite Memory:** The math closet.

### 3. Quill Burke

*University of Washington, Environmental Science*

**Sports/Clubs/Awards:** National Honors Society (10, 11, 12), Student Council (12), Student Government (9, 10, 11, 12) & Secretary, NET Zero (10, 11, 12) & Vice President, Drama/Improv (9, 10, 11, 12), Model UN (12), Newmarket Democrats (12), and Prom Committee (10, 11, 12). Community Service-U8 Softball Coach (since 2015), Middle School Softball Coach (since 2022), National Honors Society (30 volunteer hours/year) and Newmarket Travels the World @Tanzania (2018), & @Peru (2022).

**Favorite Memory:** The math closet

### 4. Alexia Catalano

*University of New England, Social Work.* Lex plans to play DIII Rugby at UNE.

**Sports/Clubs/Awards:** New Hampshire Youth Rugby (9, 10, 11, 12) & Captain (11, 12), National Honor Society (11, 12), Improv/Drama (9, 10, 11, 12), Student Council (10, 11, 12), Class President (9, 10, 11), Class Vice President (12), Interact Club (9, 10, 11, 12), Model United Nations (9, 10, 11) & President (11), Civil Air Patrol (9, 10), NET 0 (11, 12), Project Search (12), Seacoast Science Center Marine Science Fellowship (12), Student Council Award (10, 11) and Eagle Impact Rugby Academy Ireland 2022 Tour.

**Community Service:** Blood Drives, Trick or Canning, Leaf Raking, Newmarket Cares Day, Roadside Clean-Ups. Lex also works at Aroma Joes.

**Favorite Memory:** As an independent painting project, Eliza Noon painted flowers in my hair with hair dye. She shaved my head in class and dedicated a full afternoon to creating a painting on my head.

### 5. Ava Crumb

*St. Lawrence University, Government.* Ava hopes to become involved in student government.

**Sports/Clubs/Awards:** Student Council (9, 10, 11, 12) & Vice President (12), Student Government (10, 11, 12) & Treasurer (10, 11, 12), Model UN (10, 11, 12) & President (12), Drama/Improv (9, 10, 11, 12), National Honor Society (11, 12), and High School Democrats (12).

**Community Service:** with the National Honor Society, and at Newmarket's Historical Society. Ava has worked with Great Bay Kids Company for two years and worked with Edison Research to assist with the Town Election and Midterm Election.

**Favorite Memory:** One of my favorite high school memories is from my freshman year, when a large portion of the high school walked out in solidarity with our former principal. I was not a member of this walk out, but did pass them in the pouring rain upon being forced to evacuate the building due to a construction worker hitting a sprinkler pipe and effectively flooding the old wing of the building.

## Class of 2023 Top Ten Students (continued — see photos on back cover)

### 6. Holly Fermon

*The University of Vermont, Molecular Genetics with a minor in Women's, Gender, and Sexuality Studies.* Holly plans to either be a walk-on to the UVM Track Team or join the Running Club.

**Sports/Clubs/Awards:** 603 Equality Intern (12), Varsity Cross Country, Indoor, and Outdoor Track (9, 10, 11, 12), President of the National Honor Society (10, 11, 12), Art Class (3–12), National Technical Honor Society (12), Interact Club Secretary (10, 11, 12), NET Zero (11, 12), Seacoast School of Technology Student Ambassador (11, 12), Project SEARCH (12), Young Women's Leadership (11), and Student Council Class of 2023 Representative (10). 2023 NHIAA and NHADA Scholar-Athlete Division 4 & State Winner, Hamel Scholar Award, 2022 Student Sage Scholar Recipient, Division III State Champion – 4×400m Relay, Academic Initiative – Pre Calculus, Academic Excellence – Economics & Civics, Academic Initiative – Algebra II, Academic Excellence – Western Civilization, Academic Initiative – Spanish II, Academic Excellence – Consumer Science, First Place – Racial Unity Art Contest 2021, Academic Excellence – Algebra I, Excellence – Digital Illustration and Design, Excellence – Literary Analysis for English I, Highest Academic Achievement – Spanish I, and American Legion Award – American Legion Department of New Hampshire.

**Community Service:** Intern for 603 Equality, I lead an initiative, working with the administration of Newmarket Jr./Sr. High School, to create a Student Support Resource Sheet, created portraits and inspiration pieces for children of Sierra Leone, Cameroon, Nigeria, and Russia as part of the Memory Project, Food drive, Send a Smile Card Making Event, Interact fundraising projects, Animal Care Student Volunteer and Camp Counselor at the NHSCPA, and volunteered at Newmarket Food Pantry. Holly also worked with Customer & Food Service.

**Favorite Memory:** Winning Division 3 Outdoor Track 4×400m relay at states 2022 with a new school record, Project SEARCH Boda Borg Trip, Prom 2022, attending women's rights and environmental rallies, and cross country trip to Pittsburgh NH 2019.

### 7. Payton Hock

*University of Delaware, Elementary Education*

**Sports/Clubs/Awards:** National Honor Society (11–12) & Vice President (12), Student Government (10, 11, 12) & Historian, Student Council/Public Relations (12), Newmarket Environmental Team (11, 12) & Social Outreach (12th, Interact Club (11), Young Women's Leadership (11), Yearbook (12), Art Class at The Art Room (9, 10, 11, 12), and Academic Excellence in Spanish 3 (11).

**Community Service:** Halloween Haunt, Making Strides Walk, leaf raking, NASA Reception, Roadside Clean-Ups, The Memory Project, Send a Smile Event, Blood Drives, Valentine's Day cards for the Pines, Parent Child Date Night, making NET Zero posters, making bracelets to raise money for Ukraine, Newmarket Cares Day, Freshman Orientation, Trick or Canning, craft fair, and helping to get donations for NHMARF.

**Favorite Memory:** My favorite memories from high school were math hut and my senior year advisory.

### 8. Jason Robillard

*University of New Hampshire, Statistics*

**Sports/Clubs/Awards:** Varsity Soccer, Captain (9, 10, 11, 12) and Coach's Award 2022, Varsity Track and Field (11, 12) and Coach's Award 2022, and Student Athletic Leadership Team (12).

**Favorite Memory:** My favorite memory from high school was freshman year when all my friends and I collected juice bottles we could buy during lunch. Everyday, we would all buy one and keep them all in one locker. In the end, we had to empty out the locker and throw them all away, but we ended up collecting over 100 empty juice bottles.

### 9. Jameson Senesombath

*Wentworth Institute of Technology, Industrial Design*

**Sports/Clubs/Awards:** JV Soccer (9), JV Basketball (9), Cross Country (10), Track and field (10, 11), Varsity Basketball (10, 11, 12) – Team Captain and Coach's Award (12), Student Athletic Leadership Team (11, 12), Boys Leadership Team (11), and Yearbook Club (12).

**Community Service:** Jenju Boba Tea (2021–2023), Open House Guide (2021–2023), Roadside Clean-up (2022), and NET Zero Community Clean-up (2022).

**Favorite Memory:** Knocking Epping out of the 1st round of playoffs during the 2021–2022 basketball season.

### 10. Pachak Souphakhot

*Wentworth Institute of Technology, Cybersecurity*

**Sports/Clubs/Awards:** Band (9, 10, 11, 12) and Swimming (12) and Coach's Award.

**Community Service:** Pachak has been employed at Fire and Spice Bistro for the past three years.

**Favorite Memory:** All the times I've slept in class.

# IMPORTANT NUMBERS

## Town of Newmarket, NH

**Website:** [www.newmarketnh.gov](http://www.newmarketnh.gov)

**Ambulance:** 4 Young Lane 03857 ..... EMERGENCY CALLS ONLY 911  
For Other Purposes ..... 603-659-3334

**Emergency Dispatch:** 70 Exeter Street ..... EMERGENCY CALLS ONLY 911

**Fire Department:** 4 Young Lane 03857 ..... EMERGENCY CALLS ONLY 911  
Non-Emergency Calls ..... 603-659-3334

**Library:** 1 Elm Street 03857 ..... 603-659-5311

**Police Department:** 70 Exeter Street 03857 ..... EMERGENCY CALLS ONLY 911  
Non-Emergency Calls ..... 603-659-6636

**Public Works Department:** 4 Young Lane 03857 ..... 603-659-3093

**Sunrise Sunset Senior Center:** 2 Terrace Drive ..... 603-659-4469

**Town Office:** 186 Main Street 03857 ..... 603-659-3617

Town Manager: x1301

Town Manager's Executive Assistant: x1200

Building Safety: x1311 ..... 603-659-8501

Finance Department: x1304

General Assistance (Welfare): x1312

Planning/Zoning: x1310 ..... 603-659-8501

Recreation: x1605 ..... 603-659-8581

Town Clerk/Tax Collector: x4070 ..... 603-659-3617

Environmental Services (Water & Sewer): x1505 ..... 603-659-8810

### Schools

High School ..... 603-659-3271

Elementary School ..... 603-659-2192

Superintendent: x1351 ..... 603-659-5020



## Newmarket Junior Senior High School Top Ten Seniors of the Class of 2023



1. Sophia Yim (Valedictorian)



2. Lilla Bozek (Salutatorian)



3. Quill Burke



4. Alexia Catalano



5. Ava Crumb



6. Holly Fermon



7. Payton Hock



8. Jason Robillard



9. Jameson Senesombath



10. Pachak Souphakhot