

Comprehensive Annual Financial Report

of the

City of Pleasantville Board of Education

Pleasantville, New Jersey

For the Fiscal Year Ended June 30, 2016

Prepared by

City of Pleasantville Board of Education

Finance Department

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Introductory Section

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Pleasantville Public Schools

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November 1, 2016

Honorable President and
Members of the Board of Education
City of Pleasantville School District
Atlantic County, NJ

Dear Board Members:

The comprehensive annual financial report of the City of Pleasantville School District (District) for the fiscal year ended June 30, 2016 and is hereby submitted. Responsibility for both data accuracy, comprehensiveness, and fairness of the presentation, including all disclosures, rests with the management of the Pleasantville Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present the financial position and results of operation of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections:

1. Introductory
2. Financial
3. Statistical
4. Single Audit

The introductory section includes this transmittal letter, the District's organizational chart and a list of principal officials. The financial section includes the Management's Discussion and Analysis, basic financial statements and schedules, as well as the auditor's report thereon. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis. The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and the New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid Payments*. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws, regulations, findings and recommendations, are included in the single audit section of this report.

1) REPORTING ENTITY AND ITS SERVICES:

The City of Pleasantville School District is an independent reporting entity as set forth in Section 2100 of the *GASB Codification of Governmental Accounting and Financial Reporting Standards*. All funds and account groups of the District are included in this report.

The District provides a full range of educational services appropriate to grade levels Pre-K through twelve. Academic services are provided to regular, gifted and talented, vocational, as well as special education/ handicapped children. The District completed the 2015-2016 fiscal year with an enrollment of 3,985 students. This number represents an increase of 84 students as compared to the prior year's enrollment. The following details the changes in the student enrollment in the District over the last ten years.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2015/2016	3,895	0.000%
2014/2015	3,895	(1.023 %)
2013/2014	3,985	1.022%
2012/2013	3,901	1.048%
2011/2012	3,724	(1.006%)
2010/2011	3,748	(1.09%)
2009/2010	3,789	1.97%
2008/2009	3,716	0.01%
2007/2008	3,682	0.02%
2006/2007	3,674	0.08%

ECONOMIC CONDITION AND OUTLOOK:

FINANCIAL STRENGTHS

- Moderately sized tax base
- Recent increase in Current Fund reserves

CHALLENGES

- Weak socio-economic wealth indices
- Larger than average debt burden and pension liability
- Reliance on one-time revenues

LIQUIDITY AND RESERVE POSITION IMPROVEMENT DUE TO ONE-TIME REVENUES

The city's prior year finances continue to reflect a fiscally sound budget. The Current Fund balance decreased from \$2.546 million down to \$2.043 million. The prior year had exhibited a one-time increase from revenue from unusual sources... Though this reflected a small decrease, fund balance has maintained levels for the past two (2) years after four years of reserves being below \$1 million. The city's cash position decreased substantially due to the non-collection of revenue from refunds of tax appeals, partially

offset by the use of fund balance that resulted in reduced inter-fund liabilities. Aside from this non-recurring revenue, the city's finances remain structurally and fiscally sound. Future reviews will contemplate the city's ability to match recurring revenues with operating expenditures.

For 2016, the city budgeted a 2.0% levy increase. However, fund balance declined from \$1,340,000 surplus to \$858,736. Management projects that Current Fund reserves will maintain its current levels until the Main street project is opened and fully operational.

MODERATELY-SIZED ECONOMY WITH WEAK SOCIO-ECONOMIC WEALTH LEVELS

The cities ratable continue to decrease. The true value for 2016, estimated, is approximately \$887,231,000. As provided by the Tax Assessor... These numbers are to remain stable despite three consecutive years of equalized value declines. The current five-year average annual decline for City of Pleasantville's equalized value is a modest 0.6%, which compares favorably with the 2.1% median decline for New Jersey cities. Equalized values continued to fall which led to a series of tax appeals. The majority of these appeals have since been resolved and no further major appeals are expected.

ECONOMIC DEVELOPMENT STRENGTHS

The City of Pleasantville is currently undergoing a major Economic Development in the Center City/ Main Street section of the town. At the present time, construction is underway for the development of approximately 20,000 square feet of commercial development on Main Street. Additionally, commercial establishments will have 85 housing units in the top three stories. Adjacent to this commercial development, construction is currently underway on 72 more housing units. The Center City developer, PRM Construction, is also attempting to get funding for a senior citizen midrise facility on Washington Avenue, adjacent to the commercial property.

The City is currently engaged in a \$2.5 million road and infrastructure project. This is in addition to the \$800,000 to re-build of the City owned Marina. Besides the Center City project, there are two additional housing developments that were completed in 2016 and are projected to contribute to the ratable base in 2016.

3) MAJOR INITIATIVES:

This budget reflects the elements necessary to maintain a rigorous and vigorous approach to educating students and adhering to all state requirements. The district's focus continues to be on developing students who can demonstrate College and Career Readiness and are able to be competitive in the larger society. The district aims to achieve this initiative by connecting the New Jersey Student Learning Standards to the classroom environment, by hiring and maintaining highly qualified staff to provide educational services to our student populations, by assessing student progress through State mandated measures including unit assessments and standardized testing, and by evaluating Student Achievement using the Achieve NJ (Educator's Evaluation, Teacher and Principal) model to measure and promote professional acumen. Specifically, the New Jersey Student Learning Standards was developed by the NJ Department of Education is generally used to insure alignment of instruction to the Curricular Framework. The district has implemented the New Jersey Student Learning Standards, completed revisions to the instructional units, implemented benchmarks and module assessments as required to support student achievement using the Curriculum Framework. The district has also complied with all

New Jersey Achieve requirements. One example of the district's cutting edge approaches to improving student achievement lies in the Pleasantville School System partnership with the New Jersey Center for Teaching and Learning (NJCTL). Here the district collaborated with NJCTL to acquire and implement the use of Student Transponder Technology for Math and Science usage. This program allows for real time assessment. Teachers can identify individual's students with specific problems and modify instruction immediately. In addition, the district continues to utilize OnCourse for the Student Management System and staff Student Growth Objectives (SGO). Data from State and Local Assessment as well as student's demographic data are accessed through edConnect and/or OnCourse and can be extracted for the purpose of analyzing and planning by staff and administrators. Information required for NJ Smart is also supplied from OnCourse. The School Improvement Plan is developed after gathering pertinent information and data that includes the achievement of student's in relation to the State academic content standards and the State's student achievement standards. The district along with the Regional Achievement Centers (RAC 7) continues to collaborate with the development of the school improvement plan (SIP) for the Middle School and High School as well as with strategies and support to improve student achievement in these two schools. Professional Learning Communities continue to be the main vehicle in which teacher's research, collaborate, plan, and review data aimed at improving instructional practices thereby improving the academic success of our students. In addition, the curriculum alignment to the New Jersey Student Learning Standards major objectives include:

The implementation of the new teacher/administrator evaluation process and instrument as per state mandates for greater accountability of student achievement; and the maintenance of quality facilities in our district.

To meet our goals, specifically the academic components, we have utilized curriculum writing teams to create curriculum units, instructional units, performance task, assessments, and web resources to be disseminated to our entire staff via edConnect. We have established a District Evaluation Advisory Committee (DEAC) to identify criteria required to implement our teacher's evaluation instrument.

Curriculum and professional development offered include:

- Weekly content meetings
- Building based professional development
- District-wide in services
- In-service days that were building directed
- District in-services days
- Monthly staff meetings
- Weekly Professional Learning Communities
- District after school professional learning opportunities
- High School curriculum was updated for all high school courses of study
- Elementary, Middle, and High School instructional units were updated to reflect the New Jersey Student Learning Standard, Curricular Framework

Title IIA Funds were used to pay for teacher stipends to:

- Develop a summer enrichment program
- Make recommendations for adjusting classroom strategies to meet the needs of learner
- Develop assessments to monitor student progress in meeting the New Jersey Student Learning Standards

- The purchase of SRI & ETTC professional credits and professional development supplies and resources.
- All schools provide students with support through push-in, pull out, and afterschool programs (PowerHour and After School Academy). In addition, the Middle School provides a Saturday Academy to assist struggling students.
- MyOn, Imagine Learning, Achieve 3000, Scholastic's Read 180, Systems44 and other web-based programs continues to provide additional support and intervention to our students.
- Brain Pop, SumDog, First in Math, Renaissance Math, and other web-based programs continues to provide additional support to our students.

Resources to close the achievement gap for:

1: Special Needs students: The special education population is identified through the usual and approved testing and identification methods. There are a number of ways the special education students are challenged to raise their test scores and educational opportunities. At Pleasantville HS the Life Skills class, which addresses the needs of students with mild cognitive impairment, autism and multiple disabilities, uses Scholastics Read 180 and Systems 44 Reading Programs. The James Stanfield Program is in place at the HS is used as a transition program for our students with disabilities that have met graduation requirements to remain in school while developing necessary skills to transition to post-secondary schooling or employment. Although a general education initiative, training for classroom teachers in the identification of students with Dyslexia (per DOE mandate) as well as securing screening tools for identified students continues to be a priority. Leveled readers are available for the students and audio components to assist with guided reading.

2: Limited English students: The limited English students are tested and identified as soon as they enter the school district and placed accordingly. English Language Learners (ELL) district – wide receive ELL services consistent with Title III which include:

- English Learning Academy for students in grades K-12 is held after school.
- Family Literacy Program for student in grades K & 1
- Dual Language Program was piloted in a district's kindergarten class and is expected to be expanded to first grade next year.
- At the HS the Compass Learning program for credit completion is used with our SIFE students (Students with Interrupted Formal Education and training in SIOP (Sheltered Instruction Observational Protocol) is provided for our ESL teachers.
- Imagine Learning (computer based literacy instruction) is used with our early readers.

edConnect and OnCourse were purchased to provide the district with a systematic approach to use data to guide professional learning and drive district-wide improvement. Additional professional learning is provided by the Regional Achievement Center (RAC) and at out of district workshops.

Replacement texts have been purchased. Supplemental materials have been purchased to supplement the elementary science curriculum.

To implement the Common Core State Standards (CCSS) Model Curriculum in Visual and Performing Arts district-wide, students participated in field trips to promote their understanding of the arts and theater.

The purchase of musical instruments as well as improving lights, sound system and TV/media equipment has help to promote an enriched environment and appreciation of the visual and performing arts.

Technology continues to be an important part of our school budget. The Technology Curriculum has been updated to align with skills identified in the CCSS and PARCC. A variety of technology equipment has been purchased to deliver instruction i.e. Chromebooks, Elmo's, iPads, Smartboards, printers, digital cameras, and scanners. Technology purchases are made as determined by requirements of PARCC testing. Money has been allocated for computers for students and staff in classrooms as well as Technology labs. Additionally we have allocated funds to initiate the use of iPads in our ELL Program. The use of the iPads has allowed our students the access to increased technology and to enhance their skills as well as challenge their higher level thinking skills.

The Pleasantville School District realizes the importance of establishing a solid home and school relationship. We have used several resources to provide information to parents and the community. These resources include students and parent handbooks, the improvement of our website, and the inclusion of a parent portal system which has been very successful and gives parents immediate feedback on student progress. In addition, using Classroom Management Apps: Remind and ClassDojo to communicate student homework and progress through the use of cellular devices.

Student assessment is a central part of the school budget. These assessments materials allow our teachers and students to evaluate progress and identify and address areas of weakness. Test preparation materials are also included in the budget to further enhance our student's abilities in the testing areas.

Pleasantville Public Schools has developed several initiatives that continue to catapult us into the 21st Century for college and career readiness. Professional Learning Communities continue to drive the collaboration and planning for each grade level to implement the curriculum. The New Jersey Student Learning Standards will continue to be fully implemented using the New Jersey, Department of Education Curricular Frameworks.

The beginning of the year focused on preparing teachers for the New Jersey Student Learning Standards Curricular Framework, OnCourse Student Learning Objective (SGO) process, teacher evaluation model, instructional units, and preparing for the Next Generation Assessment (PARCC) Training continued throughout the year and as needed to meet individual needs of students and faculty. Consultants from Achieve 3000 trained staff throughout the district on using the themed readings and analyzing lexile levels for student growth. The RAC7 offered professional developed in Guided Reading, Criteria for Success (CFS), and Math Modeling and Reasoning to broaden teachers' instructional practices. The year after school professional development workshops are offered in October and March, in which teachers were paid a stipend, on various researched-based topics that would assist teachers in implementing the curriculum.

Secondary Education Initiatives (SEI) Grades 6-12:

The high school continues using the block schedule to provide opportunities for staff and students to have meaningful engagement in the curriculum. Compass Learning was used for credit completion and HSPA academy to prepare students for the state assessment. READ 180 was used for the special education students. It demonstrated success and allowed some students to transition to a traditional English course. Other initiatives include S.T.E.M. activities such as the endorsement of NABSE (National Association

of Black Student Engineers) for high school. Our students participated in competitions with coaching from our math staff and engineers from the Federal Aviation Administration. Students engaged in robotics competitions, science fairs, Tri-Math-A-Lon state, regional and national competitions. The Middle School initiatives included Scholastic reading as an intervention and Springboard math (Pre-AP math) to prepare students for rigorous math skills. An intervention period focused on individual skills. The S.T.E.M. initiatives will continue such as the SeaPerch - underwater robotics.

Basic Skills

Each school addressed the needs of students most at risk for not meeting the New Jersey Student Learning Standards by providing a variety of interventions during the school day as well as offering extended day/learning opportunities.

Promethean Boards have been installed across the district to increase the interaction with teaching and learning while exposing students to real life information around the globe. Teachers have found this tool a daily necessity because of the wealth of information it brings and produces. New laptops have been deployed across the district this year as well to maintain the number of working computers in the classrooms and in labs.

School Safety

State Monitor offers support, clarification, and connectivity to resources.

Forty-two Security Guards and SROs maintain active relations with the City and County police force.

Secondary Education Initiatives (SEI) Grades 6-12

The Middle school has embarked on a new state of the art reading program by Scholastic. This reading program provides students with current and literary stimulating readings that include college and career based activities. The program also is computer based with students hearing the story and tracking their progress with supplemental rich literature. The program identifies the lexile level of students and moves them from the phonics level to their grade level as they progress. The College Board program called Springboard is the pre-AP math at each grade level. Students are engaged in rigorous, collaborative problem-solving and application that will prepare them for Algebra in the eighth grade and AP classes in the 9th grade. Grades 6-8 have an intervention period to assist students who need the most support with the curriculum. This period slows down to the student's level and identifies the skills missed to fill the gap. The evening in the middle, Saturday school, after school academy are the additional support programs provided at both the High school and the Middle school. The host of extra-curricular activities provided help to make each student well-rounded. The high school made safe harbor in LAL and the Middle school made AYP in math - Growth that we are proud of highlighting.

4) **INTERNAL ACCOUNTING CONTROLS:**

Management of the District is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). Internal control is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal awards and state financial assistance, the District also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is also subject to periodic evaluation by the District management. The Board of Education has adopted a new Standard Operating Procedure Manual that provides a greater level of controls.

As part of the District's single audit described earlier, tests are made to determine the adequacy of the internal control structure including that portion related to federal awards and state financial assistance programs, as well as to determine that the District has complied with applicable laws and regulations.

5) **BUDGETARY CONTROLS:**

In addition to internal accounting controls, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the voters of the municipality. Annual appropriated budgets are adopted for the general fund, the special revenue fund, and the debt service fund. Project-length budgets are approved for capital improvements accounted for in the capital projects fund. The final budget amount as amended for the fiscal year is reflected in the financial section.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2014.

6) **ACCOUNTING SYSTEM AND REPORTS:**

The District's accounting records reflect generally accepted accounting principles, as promulgated by the Governmental Accounting Standards Board (GASB). The accounting system of the District is organized on the basis of funds. These funds are explained in "Notes to the Financial Statements," Note 1.

7) **DEBT ADMINISTRATION:**

At June 30, 2016, the District's outstanding debt issues included \$15,075,000 in general obligation bonds; the proceeds of these bond issues were used to provide funds for the construction of the high school and middle school and to refund the District's liability to the State of New Jersey for the Early Retirement Incentive Program (ERIP).

8) **CASH MANAGEMENT:**

The investment policy of the District is guided in large part by state statute as detailed in "Notes to the Financial Statements," Note 2. The District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey.

The law requires governmental units to deposit public funds only in public depositories located in New Jersey, where the funds are secured in accordance with the Act.

9) **RISK MANAGEMENT:**

The Board carries various forms of insurance, including but not limited to general liability, automobile liability and comprehensive/collision, hazard and theft insurance on property and contents, fidelity bonds, and errors and omissions.

10) **OTHER INFORMATION:**

Independent Audit – State statutes require an annual audit by independent certified public accounts or registered municipal accounts. The accounting firm of Ford Scott and Associates was selected by the Board. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Single Audit Act of 1996 and the related Uniform Guidance and New Jersey OMB Circular 15-08. The auditor’s report on the general-purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor’s reports related specifically to the single audit are included in the single audit section of this report.

11) **ACKNOWLEDGMENTS:**

We would like to express our appreciation to the members of the Pleasantville Board of Education for their concern in providing fiscal accountability to the citizens and taxpayers of the school district and thereby contributing their full support to the development and maintenance of our financial operation. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

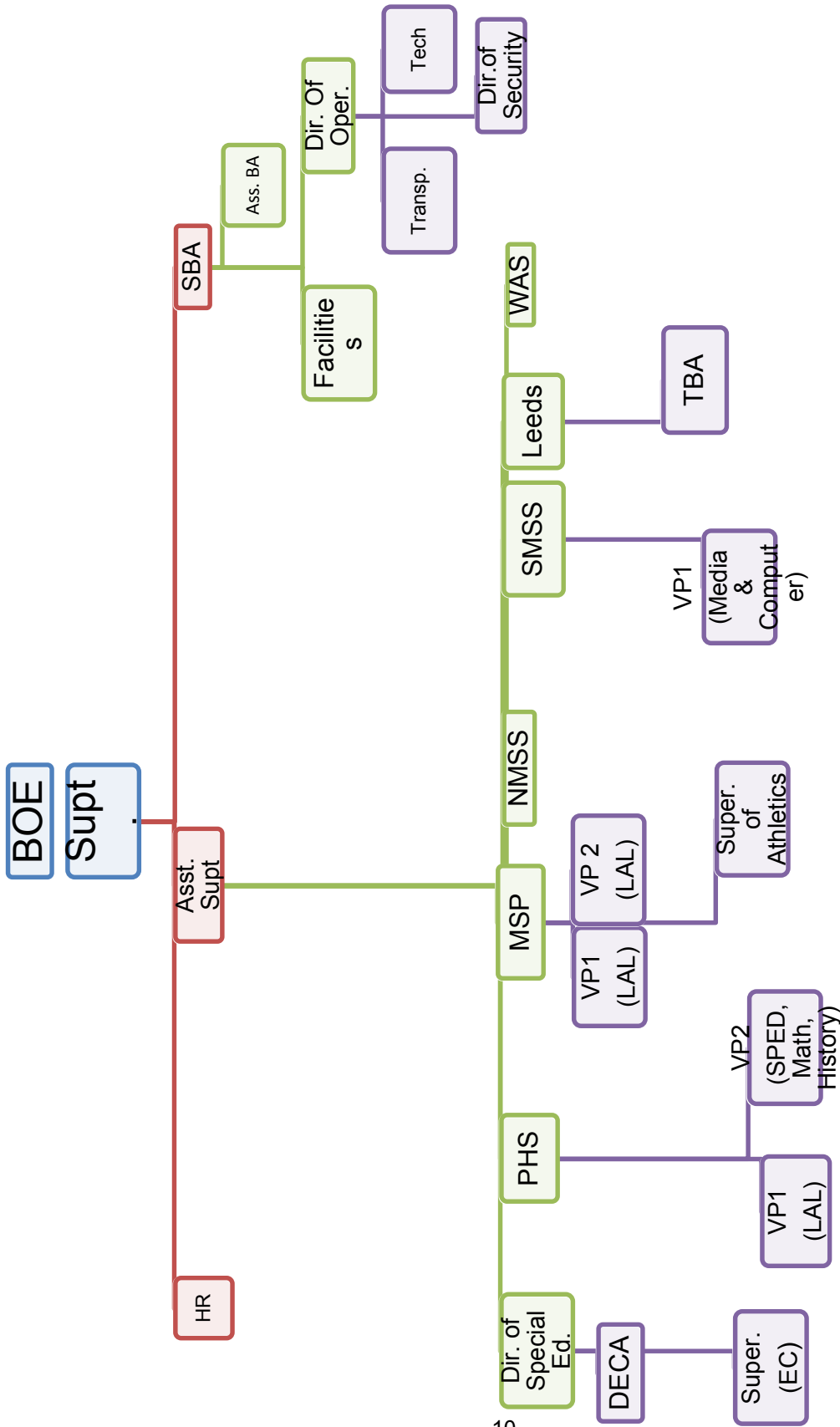
Respectfully submitted,

Garnell Bailey

Dr. Garnell Bailey
Interim Superintendent of Schools

Elisha Thompkins

Elisha Thompkins
School Business Administrator/
Board Secretary



CITY OF PLEASANTVILLE BOARD OF EDUCATION

PLEASANTVILLE, NEW JERSEY

ROSTER OF OFFICIALS

June 30, 2016

Members of the Board of Education	Term Expires
Carla Thomas - President	2017
Elysa Sanchez - Vice President	2018
Paul Moore Jr.	2016
Ethel Seymore	2016
Silvia Landron	2018
Lawrence Davenport	2018
Bernice Couch	2017
Sharnell S. Morgan	2017
James Barclay	2016

Other Officials

Dr. Garnell Bailey, Interim Superintendent of Schools

Elisha Thompkins, School Business Administrator/Board Secretary

**CITY OF PLEASANTVILLE BOARD OF EDUCATION
Consultants and Advisors**

Audit Firm

Ford, Scott & Associates, L.L.C.
Certified Public Accountants
1535 Haven Avenue
Ocean City, NJ 08226

Solicitor

The Carroll Law Firm, PLC
1 N. New York Rd. Suite 39
Galloway, NJ 08205

Architect

Garrison Architects
130 Presidential Blvd.
Bala Cynwyd, PA 19004

Official Depositories

Cape Bank
201 Shore Road
Linwood, NJ 08221

Financial Section

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FORD - SCOTT

& ASSOCIATES, L.L.C.

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Independent Auditor's Report

Honorable President and
Members of the Board of Education
City of Pleasantville School District
County of Atlantic, New Jersey

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, in the County of Atlantic, New Jersey, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Pleasantville School District's basic financial statements. The introductory section, combining and individual non-major fund financial statements, 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* (Uniform Guidance), the schedule of state financial assistance as required by NJ OMB 15-08, and statistical information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements, 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* (Uniform Guidance), the schedule of state financial assistance as required by NJ OMB 15-08, and statistical information is 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 non-major fund financial statements, 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* (Uniform Guidance), the schedule of state financial assistance as required by NJ OMB 15-08 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subject to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2016 on our consideration of the City of Pleasantville 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Pleasantville School District's internal control over financial reporting and compliance.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Michael S. Garcia

Michael S. Garcia
Certified Public Accountant
Licensed Public School Accountant
No. 2080

November 1, 2016

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Required Supplemental Information

PART I

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MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of the City of Pleasantville School District (“District”) annual financial report presents our discussion and analysis of the District’s financial performance during the fiscal year that ended on June 30, 2016. Please read it in conjunction with the transmittal letter at the front of this report and the District’s financial statement.

FINANCIAL HIGHLIGHTS

- The net position of the District decreased approximately \$7.4 million primarily as a result of the removal of construction in progress and the recognition of pension expense.
- The State of New Jersey reimbursed the District \$2,259,296 during the fiscal year ended June 30, 2016 for the employer’s share of social security contributions for TPAF members as calculated on their base salaries. The State also contributed \$5,391,911 for TPAF contributions on behalf of the district. Of the \$5,391,911, \$2,461,247 was for pension contributions and \$2,930,664 was paid for post retirement medical benefits for retirees. These amounts, which are not budgeted, are included as both a revenue and appropriation in the financial statements.
- As required by New Jersey State Statutes, the unreserved fund balance of the general fund is limited to 2% of the total general fund expenditures. Any excess is required to be designated as Reserved Fund Balance – Excess Surplus and included in the next year’s budget as budgeted fund balance. As of June 30, 2016 the District had excess surplus on the budgetary basis of \$5,662,502, \$4,633,283 of which has been budgeted in the fiscal year 2017 budget. It is important to note that the calculation is based on the budgetary basis of accounting, not the Generally Accepted Accounting Principles (GAAP) basis.
- During the fiscal year ended June 30, 2016, the District’s total expenses were approximately \$7.4 million more than total revenue realized, primarily due to the write off of construction in progress.
- In the District’s business-type activities, net position increased approximately \$197 thousand due to an operating profit in the Food Service Fund resulting from an increase in federal rates and an increase in student participation.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – *management’s discussion and analysis* (this section), the basic *financial statements, required supplementary information*, and an optional section that presents *combining statements for special revenue, proprietary, and fiduciary funds*. The basic financial statements include two kinds of statements that present different views of the District.

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the District’s *overall* financial status.

- The remaining statements are *fund financial statements* that focus on individual parts of the District’s government, reporting on the District’s operations in *more detail* than the government-wide statements.
 - The *governmental funds* statements tell how *general government* services like instruction were financed in the *short term* as well as what remains for future spending.
 - *Proprietary fund* statements offer *short-* and *long-term* financial information about the activities the District operates like businesses, such as the food service area.
 - *Fiduciary fund* statements provide information about the financial relationships – like the unemployment trust fund – in which the District acts solely as a *trustee or agent* for the benefit of others, to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and relate to one another.

Figure A-1 summarizes the major features of the District’s financial statements, including the portion of the District’s government they cover and the types of information they contain. The remainder of this overview section of management’s discussion and analysis explains the structure and contents of each of the statements.

Figure A-1

**Major Features of Pleasantville City Board of Education’s
Government-wide and Fund Financial Statements**

	Government wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire District (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary, such as food service and student activities	Activities the District operates similar to private businesses; food service and latchkey	Instances in which the District is the trustee or agent for someone else’s resources, such as payroll agency and student activities.
Required financial statements	Statement of net position Statement of activities	Balance sheet Statement of revenues, expenditures,	Statement of net position Statement of revenues,	Statement of fiduciary net position Statement of

		and changes in fund balances	expenses, and changes in net position Statement of cash flows	changes in fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All position and liabilities, both financial and capital, and short-term and long-term.	Only position expected to be used up and liabilities that come due during the year or soon thereafter; no capital position included.	All position and liabilities, both financial and capital, and short-term and long-term.	All position and liabilities, both short-term and long-term.
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses, regardless of when cash is received or paid.	All revenues and expenses during year, regardless of when cash is received or paid.

Government-wide Statements

The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* of the government’s position and liabilities. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the District's *net position* and how they have changed. Net position – the difference between the District's assets and liabilities – is one way to measure the District's financial health, or *position*.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the District you need to consider additional nonfinancial factors such as changes in the City's property tax base and the condition of the District's facilities.

The government-wide financial statements of the District are divided into two categories:

- *Governmental activities* – most of the District's basic services are included here, such as instruction, transportation, administration, and plant operations. Property taxes and state and federal grants finance most of these activities.
- *Business-type activities* – the District charges fees to customers to help it cover the costs of certain services it provides. The District's food service program is included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's most significant *funds* – not the District as a whole. Funds are accounting devices that the District uses to keep track of specific sources of funding and spending for particular purposes.

The District has three kinds of funds:

- *Governmental funds* – Most of the District's basic services are included in governmental funds, which focus on (1) how *cash and other financial position* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement that explains the relationship (or differences) between them.
- *Proprietary funds* – Services for which the District charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long- and short-term financial information. In fact, the District's *enterprise funds* (one type of proprietary fund) are the same as its business-type activities, but provide more detail and additional information, such as cash flows.
- *Fiduciary funds* – The District is the trustee, or *fiduciary*, for its employees' unemployment compensation plan. It is also responsible for other position that - because of a trust arrangement – can be used only for the trust beneficiaries. The

District is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the District's fiduciary activities are reported in separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the District's government-wide financial statements because the District cannot use these assets to finance its operations.

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position. During the 2015-2016 school year, net position decreased by approximately \$7.4 million. This decrease was primarily due to the write off of prior year construction in progress. The net investment in capital assets decreased as a result of due to this write off.

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and other assets	\$ 8,892,375	9,264,018	(142,431)	(34,349)	8,749,944	9,229,669
Capital assets	35,247,724	42,731,432	101,266	113,262	35,348,990	42,844,694
Total Assets	44,140,099	51,995,450	(41,165)	78,913	44,098,934	52,074,363
Long-term liabilities	50,157,533	43,465,532		-	50,157,533	43,465,532
Other liabilities	2,064,104	9,011,303	443,015	760,567	2,507,119	9,771,870
Total Liabilities	52,221,637	52,476,835	443,015	760,567	52,664,652	53,237,402
Net Position						
Invested in capital assets	16,589,297	23,522,550	101,266	113,262	16,690,563	23,635,812
Restricted	4,919,892	6,418,953		-	4,919,892	6,418,953
Unrestricted	(29,590,727)	(30,422,888)	(585,446)	(794,916)	(30,176,173)	(31,217,804)
Total net position	(8,081,538)	(481,385)	(484,180)	(681,654)	(8,565,718)	(1,163,039)

As required by New Jersey Statutes, the unrestricted fund balance of the District is not permitted to exceed 2% of total general fund expenditures, after reductions for On-behalf TPAF pension and social security and assets acquired under capital leases. Any excess must be appropriated as budgeted fund balance in the subsequent years' budget. As of June 30, 2016, the District had excess fund balance on the budgetary basis in the amount of \$5,662,502.

Changes in net position. The total general revenue of the District increased approximately \$5.0 million due to increased non-program federal and state funding.

Approximately 65% of the District's revenue comes from the State of New Jersey and Federal Government in the form of unrestricted aid. The state aid is based on the District's enrollment as well as other factors such as growth in the Pleasantville region. The City of Pleasantville levies property taxes on properties located in the city. This tax is collected by the municipality and remitted to the District on a monthly basis. The District expenses are primarily related to instruction, administration, and plant operations.

Analysis of major revenue categories:

	<u>Amount</u>	<u>Percentage</u>
Property taxes	\$ 9,380,173	8.57%
Unrestricted State aid	70,658,648	64.59%
Operating Grants and Contributions	27,844,879	25.45%
Other	<u>1,508,727</u>	<u>1.38%</u>
Totals	<u>\$ 109,392,427</u>	<u>100.00%</u>

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Governmental Activities

The following schedule summarizes the governmental and business-type activities of the District during the 2016 and 2015 fiscal years.

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues						
Program revenue						
Charges for services	\$ 722,386	704,383	324,907	201,601	1,047,293	905,984
Federal and State grants and entitlements	25,300,346	19,015,469	2,544,533	2,545,028	27,844,879	21,560,497
Capital Grants and entitlements		-				
General revenues						
Property taxes	9,380,173	9,399,037			9,380,173	9,399,037
State & federal aid	70,658,648	65,592,933			70,658,648	65,592,933
Other	(6,025,831)	396,120			(6,025,831)	396,120
Total revenues	100,035,722	95,107,942	2,869,440	2,746,629	102,905,162	97,854,571
Expenses						
Instruction:						
Regular	38,270,530	32,816,921			38,270,530	32,816,921
Special Education	8,816,313	7,430,388			8,816,313	7,430,388
Other instruction	4,500,827	4,218,261			4,500,827	4,218,261
Support services:						
Tuition	5,387,635	5,659,031			5,387,635	5,659,031
Student & instruction related services	17,353,990	12,760,980			17,353,990	12,760,980
School administration services	4,209,281	3,440,306			4,209,281	3,440,306
General & business admin services	8,002,130	8,521,875			8,002,130	8,521,875
Plant operations & maintenance	12,563,086	9,660,097			12,563,086	9,660,097
Pupil transportation	2,588,794	1,995,152			2,588,794	1,995,152
Unallocated Benefits	1,639,960	1,519,622			1,639,960	1,519,622
Special Schools	33,440	28,632			33,440	28,632
Charter Schools	3,814,164	2,857,410			3,814,164	2,857,410
Interst on long-term debt	455,725	722,339			455,725	722,339
Business-type activities			2,671,966	2,720,211	2,671,966	2,720,211
Total expenses	107,635,875	91,631,014	2,671,966	2,720,211	110,307,841	94,351,225
Excesss/(Deficiency) before Transfers	(7,600,153)	3,476,928	197,474	26,418	(7,402,679)	3,503,346

Business-type Activities

Operating revenues of the District's business-type activities increased \$123,306 while overall revenue increased \$122,811 from the previous year and expenses decreased by \$48,245. Factors contributing to these results+ included:

- Decrease in controllable expenses
- Increase in daily rate charged.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As of the year ended June 30, 2016, the governmental funds reported a combined fund balance of approximately \$1,976,133 million which is approximately \$492 thousand below the beginning of the year. This is primarily due to increases in necessary budgetary spending which were not offset by an increase in state funding sufficient to offset the increase in spending.

General Fund Budgetary Highlights

As further explained in the Notes to the Financial Statements, annual appropriated budgets are prepared in the spring of each year for the general, special revenue and debt service funds. The budgets are submitted to the County office and, as a Type II School District, are approved by the voters annually if the District exceeds the statutory CAP limitations. Effective with the 2011-2012 school year, if the District stays within the statutory limitations, there is no vote on the budget by the District voters and Board Members are elected at the time of the general election in November. Transfers of appropriations may be made by Board resolution at any time during the fiscal year. The District is permitted to encumber funds throughout the year for purchases ordered but not yet received. Any open encumbrances as of June 30th carry over to the next fiscal year and are added to the appropriation reflected in the certified budget.

After adjusting total revenue reported on Exhibit C-1 for the Reimbursed TPAF Social Security Contribution and on-behalf TPAF Pension Contributions, which are not budgeted, the District's actual revenue was above budgeted revenue by approximately \$783 thousand primarily as a result of increased participation in the Federal Medical Assistance Program and unbudgeted funding for Extraordinary Aid and Non Public Transportation Aid. Again, after adjusting for the Reimbursed TPAF Social Security Contribution and on-behalf TPAF Pension Contributions actual expenditures were below the budgeted appropriations by approximately \$1.6 million due to improved spending controls.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Position

At the end of 2016, the District had invested \$35.2 million in a broad range of capital assets, including land, buildings, vehicles and machinery net of depreciation. This amount represents a net decrease (including additions and deductions) of approximately \$7.5 million from last year.

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Construction in Progress	\$ -	10,009,133			-	10,009,133
Land	2,800,300	2,800,300			2,800,300	2,800,300
Buildings and Improvements	31,524,880	28,999,606			31,524,880	28,999,606
Machinery and Equipment	922,544	922,393	113,262	113,262	1,035,806	1,035,655
Total	\$ 35,247,724	42,731,432	113,262	113,262	35,360,986	42,844,694

Decreases in construction in progress were related to completed construction projects and adjustment for overstatement in the prior year. The overall decrease in capital assets was primarily due to depreciation expense.

Long-term Debt

All bonds are authorized in accordance with State law by the voters of the District. At the end of the current fiscal year, the District had total debt outstanding of \$19,024,722.

	Balance June 30, 2015	Issued	Retired	Balance June 30, 2016
Governmental Activities				
Bonds Payable	\$ 17,225,000	-	2,150,000	15,075,000
Bond Premium	1,072,042	-	122,947	949,095
Obligations under Capital Leases	1,371,651	-	332,293	1,039,358
Compensated Absences Payable	1,954,181	38,738	31,650	1,961,269
Total Governmental Activities	\$ 21,968,646	38,738	2,636,890	19,024,722

More detailed information about the District's long-term debt is presented in Note 10 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Contributing to the budget increase are salaries, employee benefits and charter school tuition, as well as increased fixed costs for utilities and fuel. The additional costs of operating instructional programs due to normal increases in costs have been factored into the 2017 fiscal year budget.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to present users (residents, receiving districts, and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about the report or need additional financial information, contact the District's business administrator at Pleasantville Public Schools, PO Box 960, Pleasantville, New Jersey 08232.

DISTRICT - WIDE FINANCIAL STATEMENTS

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**City of Pleasantville School District
Statement of Position
June 30, 2016**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 864,950	141,858	1,006,808
Cash held by Fiscal Agents	46,125		46,125
Internal Funds	584,897	(584,897)	-
Due from payroll agency	257,221		257,221
Receivables from other governments	672,896	136,980	809,876
Other receivables	622,889	130,195	753,084
Inventory		33,433	33,433
Capital assets, net:			
Land and land improvements	2,800,300		2,800,300
Depreciable assets, net of depreciation	32,447,424	101,266	32,548,690
Total Assets	<u>38,296,702</u>	<u>(41,165)</u>	<u>38,255,537</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred Outflows Related to Pensions	5,477,102		5,477,102
Deferred Amounts on Refunding of Debt	366,295		366,295
Total Deferred Outflows of Resources	<u>5,843,397</u>	<u>-</u>	<u>5,843,397</u>
LIABILITIES			
Accounts payable	1,066,356	443,015	1,509,371
Accrued Interest Payable	192,513		192,513
Noncurrent liabilities:			
Due within one year	2,274,976	-	2,274,976
Due beyond one year	16,749,746		16,749,746
Net Pension Liability	31,132,811		31,132,811
Total liabilities	<u>51,416,402</u>	<u>443,015</u>	<u>51,859,417</u>
DEFERRED INFLOWS OF RESOURCES:			
Unearned Revenue	6,489		6,489
Deferred Inflows Related to Pensions	798,746		798,746
Total Deferred Inflows of Resources	<u>805,235</u>	<u>-</u>	<u>805,235</u>
NET POSITION			
Net Investment in Capital Assets	16,589,297	101,266	16,690,563
Restricted for:			
Capital	1		1
Other	4,919,891		4,919,891
Unrestricted	(29,590,727)	(585,446)	(30,176,173)
Total net position	<u>\$ (8,081,538)</u>	<u>(484,180)</u>	<u>(8,565,718)</u>

The accompanying notes to financial statements are an integral part of this statement

City of Pleasantville School District
Statement of Activities
For the Year Ended June 30, 2016

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Position		
	Direct Expenses	Allocated Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:								
Instruction:								
Regular	\$ 29,651,089	8,619,441	722,386	9,239,252		(28,308,892)		(28,308,892)
Special education	6,793,589	2,022,724		1,145,595		(7,670,718)		(7,670,718)
Other special instruction	3,468,204	1,032,623		584,839		(3,915,988)		(3,915,988)
Support services:								
Tuition	5,387,635			1,135,742		(4,251,893)		(4,251,893)
Student & instruction related services	13,372,470	3,981,520		6,409,062		(10,944,928)		(10,944,928)
School administrative services	3,243,547	965,734		546,955		(3,662,326)		(3,662,326)
General and business administrative services	6,166,204	1,835,926		1,039,800		(6,962,330)		(6,962,330)
Plant operations and maintenance	9,680,741	2,882,345		1,632,451		(10,930,635)		(10,930,635)
Pupil transportation	1,994,848	593,946		336,389		(2,252,405)		(2,252,405)
Unallocated benefits	23,581,891	(21,941,931)		1,639,960		-		-
Special Schools	25,768	7,672		4,345		(29,095)		(29,095)
Charter Schools	3,814,164					(3,814,164)		(3,814,164)
Interest on long-term debt	455,725			1,585,956		1,130,231		1,130,231
Total governmental activities	107,635,875	-	722,386	25,300,346		(81,613,143)	-	(81,613,143)
Business-type activities:								
Food Service	2,671,966		324,907	2,544,533			197,474	197,474
Total business-type activities	2,671,966	-	324,907	2,544,533			197,474	197,474
Total	\$ 110,307,841	\$ -	\$ 1,047,293	\$ 27,844,879		\$ (81,613,143)	\$ 197,474	\$ (81,415,669)
General revenues:								
Taxes:								
Property taxes, levied for general purposes.net						8,311,512		8,311,512
Taxes levied for debt service						1,068,661		1,068,661
Federal and State aid not restricted						70,658,648		70,658,648
Miscellaneous Income						491,434		491,434
Cancellation of Construction in Progress						(6,517,265)		(6,517,265)
Total general revenues, special items, extraordinary items and transfers						74,012,990		74,012,990
Change in Net Position						(7,600,153)	197,474	(7,402,679)
Net Position/(Deficit)—beginning balance						(481,385)	(681,654)	(1,163,039)
Net Position/(Deficit)—ending balance						\$ (8,081,538)	(484,180)	\$ (8,565,718)

FUND FINANCIAL STATEMENTS

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**City of Pleasantville School District
Balance Sheet
Governmental Funds
June 30, 2016**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 841,564	23,386		-	864,950
Cash held by fiscal agents			46,125		46,125
Due from other funds	1,723,649				1,723,649
Other accounts receivable	622,889				622,889
Receivables from other governments	498,815	174,081		-	672,896
Total assets	<u>3,686,917</u>	<u>197,467</u>	<u>46,125</u>	<u>-</u>	<u>3,930,509</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	1,014,239	52,117			1,066,356
Interfund payable		881,472	59		881,531
Unearned revenue		6,489			6,489
Total liabilities	<u>1,014,239</u>	<u>940,078</u>	<u>59</u>	<u>-</u>	<u>1,954,376</u>
Fund Balances:					
Restricted for:					
Excess surplus	1,029,219				1,029,219
Excess surplus designated for subsequent year's expenditures	4,633,283				4,633,283
Capital Projects			46,066		46,066
Committed to:					
Capital reserve	1				1
Assigned to:					
Debt service fund				-	-
Unassigned:					
Special Revenue fund		(742,611)			(742,611)
General Fund	(2,989,825)				(2,989,825)
Total Fund balances	<u>2,672,678</u>	<u>(742,611)</u>	<u>46,066</u>	<u>-</u>	<u>1,976,133</u>
Total liabilities and fund balances	<u>\$ 3,686,917</u>	<u>197,467</u>	<u>46,125</u>	<u>-</u>	

Amounts reported for governmental activities in the statement of net position (A-1) is different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	35,247,724
Interest on long-term debt in the statement of activities is accrued, regardless of when due.	(192,513)
Deferred amount on refunding and premiums on bonds are reported in the governmental fund as expenditures in the year the bonds are issued but are amortized over the life on the bonds on the statement of activities.	366,295
Long-term pension liabilities are not due and payable in the current period and therefore are not reported in the funds	(26,454,455)
Long-term liabilities, including bonds payable and compensated absences payable, are not due and payable in the current period and therefore are not reported the funds.	<u>(19,024,722)</u>
Net position of governmental activities	<u><u>(8,081,538)</u></u>

City of Pleasantville School District
Statement of Revenues, Expenditures, And Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2016

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local tax levy	\$ 8,311,512			1,068,661	9,380,173
Tuition charges	722,386				722,386
Miscellaneous	491,434	1,496	-		492,930
State sources	72,951,417	7,425,737		1,585,956	81,963,110
Federal sources	168,478	3,860,073			4,028,551
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	82,645,227	11,287,306	-	2,654,617	96,587,150
EXPENDITURES					
Current:					
Regular instruction	20,034,344	3,768,179			23,802,523
Special education instruction	5,585,736				5,585,736
Other special instruction	2,851,581				2,851,581
Support services and undistributed costs:					
Tuition	4,251,893	1,135,742			5,387,635
Student & instruction related services	6,855,014	4,139,925			10,994,939
School administrative services	2,666,867				2,666,867
Other administrative services	5,069,896				5,069,896
Plant operations and maintenance	7,959,573				7,959,573
Pupil transportation	1,640,178				1,640,178
Unallocated Benefits	21,941,931	1,639,960			23,581,891
Special Schools	21,186				21,186
Transfer to charter schools	3,814,164				3,814,164
Debt service:					
Principal				2,150,000	2,150,000
Interest and other charges				504,617	504,617
Capital outlay	1,034,073	14,154	-		1,048,227
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	83,726,436	10,697,960	-	2,654,617	97,079,013
Excess (Deficiency) of revenues over expenditures					
	(1,081,209)	589,346	-	-	(491,863)
OTHER FINANCING SOURCES (USES)					
Transfer to(from) Whole School Reform	1,100,107	(1,100,107)			-
Transfers in	-	179,050			179,050
Transfers out	(179,050)		-		(179,050)
Total other financing sources and uses	921,057	(921,057)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	(160,152)	(331,711)	-	-	(491,863)
Fund balance/(Deficit)—July 1	2,832,830	(410,900)	46,066	-	2,467,996
Fund balance/(Deficit)—June 30	\$ 2,672,678	(742,611)	46,066	-	1,976,133

The accompanying notes to financial statements are an integral part of this statement

**City of Pleasantville School District
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2016**

Total net change in fund balances - governmental funds (from B-2) \$ (491,863)

Amounts reported for governmental activities in the statement of activities (A-2) are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation expense.

Depreciation expense	(980,838)	
Capital outlays	14,395	
Cancellation of Construction in Progress	(6,517,265)	(7,483,708)

Proceeds from debt issues are a financing source in the governmental funds. They are not revenue in the statement of activities; issuing debt increases long - term liabilities in the statement of net position.

Lease Principal Payments	332,293	
Debt Principal	2,150,000	2,482,293

In the statement of activities, certain operating expenses, e.g. pension expense are measured under full accrual accounting. In the governmental funds, however, expenditures are reported on the amounts actually billed by the State.

District pension contributions - PERS	1,192,350	
Cost of benefits earned net of employee contributions	(3,341,029)	(2,148,679)

Interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due.

(26,605)

In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).

Compensated Absences	(7,088)	
Amortization of loss on refunding of bonds	(47,450)	
Amortization of premium on bonds	122,947	68,409

Change in net position of governmental activities

\$ (7,600,153)

**City of Pleasantville School District
Statement of Net Position
Proprietary Funds
June 30, 2016**

**Business-type
Activities -
Enterprise Fund**

ASSETS

Current assets:

Cash and cash equivalents	\$ 141,858
Intergovernmental receivable - federal	135,266
Intergovernmental receivable - state	1,714
Due from FSMC	130,195
Other receivables	129,701
Allowance for Other receivables	(129,701)
Inventories	33,433
Total current assets	442,466

Noncurrent assets:

Furniture, machinery & equipment	857,475
Less accumulated depreciation	(756,209)
Total noncurrent assets	101,266
Total assets	543,732

LIABILITIES

Current liabilities:

Accounts payable	443,015
Interfund accounts payable	584,897
Total current liabilities	1,027,912
Total liabilities	1,027,912

NET POSITION

Invested in capital assets net of related debt	101,266
Unrestricted	(585,446)
Total net position	\$ (484,180)

The accompanying notes to financial statements are an integral part of this statement

City of Pleasantville School District
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2016

	<u>Business-type Activities - Enterprise Fund</u>
Operating revenues:	
Charges for services:	
Daily sales - reimbursable programs	\$ 224,712
Daily sales - non-reimbursable programs	100,195
Total operating revenues	<u>324,907</u>
 Operating expenses:	
Cost of sales	1,189,593
Salaries	827,380
Employee benefits	283,105
Management service contract	250,000
Less: Unearned Management service contract	(130,195)
Supplies and materials	29,143
Controllable Expenses	132,069
Non Controllable Expenses	78,875
Depreciation	11,996
Total Operating Expenses	<u>2,671,966</u>
Operating (loss)	<u>(2,347,059)</u>
 Nonoperating revenues(expenses):	
State sources:	
State school lunch program	28,178
Federal sources:	
School breakfast program	448,923
National school lunch program	1,535,086
School snack program	130,046
Fruit & Vegatable Program	
Dinner Program	227,589
Food distribution program	174,711
Total nonoperating revenues	<u>2,544,533</u>
Income before contributions & transfers	197,474
 Total net position—beginning	<u>(681,654)</u>
Total net position—ending	<u>\$ (484,180)</u>

The accompanying notes to financial statements are an integral part of this statement

**City of Pleasantville School District
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2016**

	<u>Business-type Activities - Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 324,907
Other Receipts	250,000
Payments for salaries	(827,380)
Payments for employee benefits	(283,105)
Other costs	(1,830,804)
Net cash (used for) operating activities	<u>(2,366,382)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Sources	34,939
Federal Sources	2,907,317
Operating subsidies and transfers from other funds	
Net cash provided by non-capital financing activities	<u>2,942,256</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Interfund Activity	(733,841)
Net cash (used for) capital and related financing activities	<u>(733,841)</u>
Net (decrease) in cash and cash equivalents	(157,967)
Balances—beginning of year	299,825
Balances—end of year	<u>141,858</u>
Reconciliation of operating (loss) to net cash (used) by operating activities:	
Operating Income	(2,347,059)
Adjustments to reconcile operating (loss) to net cash (used for) operating activities	
Depreciation	11,996
Change in Due from FSMC	119,805
Change in inventory	(8,283)
Change in accounts payable	(317,552)
Commodities included in operating cost	174,711
Total adjustments	<u>(19,323)</u>
Net cash (used for) operating activities	<u>\$ (2,366,382)</u>

The accompanying notes to financial statements are an integral part of this statement

**City of Pleasantville School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2016**

	<u>Unemployment Trust Fund</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ 388,639	1,139,903
Intrafund		2,430
Total assets	<u>388,639</u>	<u>1,142,333</u>
LIABILITIES		
Payroll deductions and withholdings		723,481
Due to the State of New Jersey	25,540	-
Interfund Payable	12,937	244,284
Intrafund	2,430	-
Flexible Spending Balance		35,199
Due to student groups		139,369
Total liabilities	<u>40,907</u>	<u>1,142,333</u>
NET POSITION		
Held in trust for unemployment claims and other purposes	<u>\$ 347,732</u>	

The accompanying notes to financial statements are an integral part of this statement

**City of Pleasantville School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2016**

	Unemployment Compensation Trust
ADDITIONS	
Contributions:	
Plan members	\$ 122,698
District Contribution General Fund	74,022
Total Contributions	196,720
DEDUCTIONS	
Unemployment claims	132,747
Total deductions	132,747
Change in net position	63,973
Net position—beginning of the year	283,759
Net position—end of the year	\$ 347,732

NOTES TO FINANCIAL STATEMENTS

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Pleasantville School District is an instrumentality of the State of New Jersey, established to function as an educational institution. The District is a Type II district located in Atlantic County. The Board consists of members elected to three-year terms. The purpose of the district is to educate students in grades Preschool through Grade 12. A superintendent is appointed by the Board and is responsible for the administrative control of the District.

The financial statements of the Board of Education (Board) of the City of Pleasantville School District (District) have been prepared in conformity with generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Board's accounting policies are described below

A. REPORTING ENTITY:

The City of Pleasantville School District is a Type II district located in the County of Atlantic, State of New Jersey. As a Type II District, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. Effective with the 2012 fiscal year, the election of Board Members was moved to the general election in November resulting in the members whose term would have expired in April of 2012 being carried over to December 31, 2012. The purpose of the district is to educate students in grades K-12. The Pleasantville City School District had an enrollment at June 30, 2016 of 3,608 students.

The primary criterion for including activities within the District's reporting entity, as set forth in Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards, is whether:

- the organization is legally separate (can sue or be sued in their own name)
- the District holds the corporate powers of the organization
- the District appoints a voting majority of the organization's board
- the District is able to impose its will on the organization
- the organization has the potential to impose a financial benefit/burden on the District
- there is a fiscal dependency by the organization on the District

Based on the aforementioned criteria, the District has no component units.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

B. BASIC FINANCIAL STATEMENTS – GOVERNMENT-WIDE STATEMENTS:

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The District's general and special revenue activities are classified as governmental activities. The District's food service program is classified as business-type activities.

In the governmental-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position are reported in three parts-invested in capital assets, net of related debt; restricted net position; and unrestricted net position. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities (food service). The functions are also supported by general government revenues (property taxes, tuition, certain intergovernmental revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (regular instruction, vocational programs, student & instruction related services, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, interest income, etc.).

- a. The District does allocate indirect costs such as depreciation expense, compensated absences, On-behalf TPAF Pension Contributions, and Reimbursed TPAF Social Security Contributions.

The government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities. Fiduciary funds are not included in the government-wide statements.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

C. BASIC FINANCIAL STATEMENTS – FUND FINANCIAL STATEMENTS

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Non-major funds by category are summarized into a single column. GASBS No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The non-major funds are combined in a column in the fund financial statements. The State of New Jersey Department of Education has mandated that all New Jersey School Districts must report all governmental funds as major, regardless of the fund meeting the GASB definition of a major fund. However, the criteria are applied to proprietary funds.

The following fund types are used by the District:

1. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District.

- a. **General fund** is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. **Special revenue** funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for a specific purpose. The special revenue fund is specifically used to account for state and federal grant monies that have been allocated to the District.
- c. **Capital projects** funds are used to account for all financial resources to be used for the acquisition or construction of major capital facilities. The financial resources are derived from temporary notes or serial bonds that are specifically authorized by the voters as a separate question on the ballot either during the annual election or at a special election.
- d. **Debt service** funds are used to account for the accumulation of resources for, and the payment of principal and interest on bonds issued to finance major property acquisition, construction and improvement programs.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Fund Balances – Governmental Funds

In the fund financial statements, governmental funds report the following classifications of fund balance:

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

Restricted – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

Committed – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Education, the District's highest level of decision making authority. Commitments may be modified or rescinded only through resolutions approved by the Board of Education.

Assigned – includes amounts that the District intends to use for a specific purpose, but do not meet the definition of restricted or committed fund balance. Under the District's policy, amounts may be assigned by the Business Administrator.

Unassigned – includes amounts that have not been assigned to other funds or restricted, committed or assigned to a specific purpose within the General Fund. The District reports all amounts that meet the unrestricted General Fund Balance Policy described below as unassigned:

The details of the fund balances are included in the Governmental Funds Balance Sheet. When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balance are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed.

2. Proprietary Funds:

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the District:

- a. **Enterprise funds** are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) establishes fees and charges based on a pricing policy designated to recover similar costs. The District operates a food service fund to provide a child nutrition program for the students of the district.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

3. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support District programs. The reporting focus is on net position and changes in net position, and are reported using accounting principles similar to proprietary funds.

The District's fiduciary funds are presented in the fiduciary fund financial statements by type (pension, private purpose and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.), and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

Trust and Agency Funds - The Trust and Agency Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

Expendable Trust Fund - An Expendable Trust Fund is accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable Trust Funds account for assets where both the principal and interest may be spent. Expendable Trust Funds include the Unemployment Compensation Insurance Trust Fund.

Agency Funds - Agency funds are used to account for the assets that the District holds on behalf of others as their agent. Agency funds are custodial in nature and do not involve measurement of results of operations. Agency funds include payroll, flex spending & student activities funds.

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact.

All fund internal activity is eliminated when carried to the Government-wide statements.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

D. BASIS OF ACCOUNTING

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements.

The District-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Net assets (total assets less total liabilities) are used as a practical measure of economic resources and the operating statement includes all transactions and events that increased or decreased net assets. Depreciation is charged as expense against current operations and accumulated depreciation is reported on the statement of net position.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the fiscal year. Revenue from federal, state and other grants designated for payment of specific school district expenditures is recognized when the related expenditures are incurred; accordingly, when such funds are received, they are recorded as deferred revenues until earned. 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.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

E. BUDGETS/BUDGETARY CONTROL

Annual appropriated budgets are prepared in the spring of each year for the general, special revenue, and debt service funds. The budgets are submitted to the county office for approval and are voted upon at the annual school election on the third Tuesday in April. Budgets are prepared using the modified accrual basis of accounting, except for special revenue funds. The legal level of budgetary control is established at line item accounts within each fund. Line item accounts are defined as the lowest (most specific) level of detail as established pursuant to the minimum chart of accounts referenced in N.J.A.C. 6A:23-2.2(g). All budget amendments/transfers must be approved by School Board resolution. All budget amounts presented in the accompanying supplementary information reflect the original budget and the amended budget (which have been adjusted for legally authorized revisions of the annual budgets during the year).

Appropriations, except remaining project appropriations, encumbrances and unexpended grant appropriations, lapse at the end of each fiscal year. The capital projects fund presents the remaining project appropriations compared to current year expenditures.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and generally accepted accounting principles with the exception of the legally mandated revenue recognition of the last state aid payment for budgetary purposes only and the special revenue fund as noted below. Encumbrance accounting is also employed as an extension of formal budgetary integration in the governmental fund types. Unencumbered appropriations lapse at fiscal year -end.

The accounting records of the special revenue fund are maintained on the grant accounting budgetary basis. The grant accounting budgetary basis differs from GAAP in that the grant accounting budgetary basis recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. Sufficient supplemental records are maintained to allow for the presentation of GAAP basis financial reports

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Significant transfers approved by the Board of Education during the fiscal year were as follows:

Regular Programs - Instruction	
Preschool/Kindergarten Salaries	(200,500)
Grades 9-12 - Salaries of Teachers	(339,464)
Purchased Professional-Education Services	837,968
Regular Programs - Undistributed Instruction	
Other Purchased Services (400-500 series)	(197,020)
General Supplies	(262,597)
Textbooks	(518,705)
Learning and/or Language Disabilities	
Salaries of Teachers	(293,353)
Resource Room/Resource Center	
Salaries of Teachers	482,644
Undistributed Expenditures - Instruction	
Tuition to CSSD & Regional Day Schools	(306,512)
Tuition to Private Schools for the Disabled - Within State	(682,222)
Undistributed Expenditures - Attend. & Social Work	
Salaries of Family Support Teams	(258,448)
Undistributed Expenditures - Guidance Services	
Salaries of Other Professional Staff	219,337
Salaries of Secretarial and Clerical Assistants	(151,883)
Undistributed Expenditures - Improvement of Inst. Serv.	
Salaries of Supervisor of Instruction	(258,116)
Salaries of Other Professional Staff	(394,389)
Other Purchased Services (400-500 series)	(351,525)
Undistributed Expenditures - Supp. Serv. - General Administration	
Legal Services	578,547
Judgments Against The School District	155,000
Undistributed Expenditures - Supp. Serv. - School Administration	
Salaries of Principals/Assistant Principals/Program Directors	296,537
Salaries of Secretarial and Clerical Assistants	299,340
Undistributed Expenditures - Admin. Info. Tech.	
Salaries	243,213
Undistributed Expenditures - Custodial Services	
Salaries	302,989
Unallocated Benefits	
Health Benefits	400,226
Facilities Acquisition and Construction Services	
Construction Services	580,684
Operating Transfers Out:	
Contribution to SBB (School Based Budget)	(310,000)

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

F. ENCUMBRANCE ACCOUNTING

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation. Open encumbrances in governmental funds other than the special revenue fund are reported as reservations of fund balances at fiscal year end as they do not constitute expenditures or liabilities but rather commitments related to unperformed contracts for goods and services.

Open encumbrances in the special revenue fund for which the District has received advances are reflected in the balance sheet as unearned revenues at fiscal year-end.

The encumbered appropriation authority carries over into the next fiscal year. An entry will be made at the beginning of the next fiscal year to increase the appropriation reflected in the certified budget by the outstanding encumbrance amount as of the current fiscal year end.

G. ASSETS, LIABILITIES AND EQUITY

Cash, Cash Equivalents and Investments

Cash and cash equivalents include petty cash, change funds, cash in banks and all highly liquid investments with a maturity of three months or less at the time of purchase and are stated at cost plus accrued interest. U.S. Treasury and agency obligations and certificates of deposit with maturities of one year or less when purchased are stated at cost. All other investments are stated at fair value.

New Jersey school districts are limited as to the types of investments and types of financial institutions they may invest in. New Jersey statute 18A:20-37 provides a list of permissible investments that may be purchased by New Jersey school districts.

Additionally, the District has adopted a cash management plan that requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act ("GUDPA"). GUDPA was enacted in 1970 to protect Governmental Units from a loss of funds on deposit with a failed banking institution in New Jersey.

NJSA 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include Savings and Loan institutions, banks (both state and national banks) and savings banks the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the full amount of their deposits to the Governmental units.

Investments

Investments, including deferred compensation and pension funds, are stated at fair value, (quoted market price or the best available estimate). Interest earned on investments in the Capital Projects Fund is recognized as a reserve to pay future debt service or transferred to the general fund.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Inter-fund Transactions

Transfers between governmental and business-type activities on the District-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as inter-fund transfers. Inter-fund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses in the Enterprise Fund. Repayments from funds responsible for particular expenditure/expenses to the funds that initially paid for them are not presented on the financial statements.

Inventories

Inventories, other than those recorded in the enterprise fund, are recorded as expenditures during the year of purchase. Inventories in the Enterprise Fund are recorded at cost, computed on a first-in, first out method. In the fund based financial statements, commodities received from the U.S. Department of Agriculture are recorded as deferred revenue until consumed.

Capital Assets

The District has established a formal system of accounting for its capital assets. Purchased or constructed capital assets are reported at cost. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. The capitalization threshold used by school districts in the State of New Jersey is \$2,000.

All reported capital assets except for land are depreciated. Depreciation is computed using the straight-line method over their estimated useful lives. Useful lives vary from 20 to 50 years for land improvements and buildings, and 5 to 20 years for equipment.

Infrastructure assets include roads, parking lots, underground pipe, etc. The District includes all infrastructure assets as depreciable assets in the financial statements.

Compensated Absences

The District accounts for compensated absences (e.g., unused sick, vacation leave) as directed by Governmental Accounting Standards Board Statement No. 16 (GASB 16), "Accounting for Compensated Absences". A liability for compensated absences that are attributable to services already rendered, and that are not contingent on a specific event that is outside the control of the District and its employees, is accrued as the employees earn the rights to the benefits. Compensated absences that relate to future services, or that are contingent on a specific event that is outside the control of the District and its employees, are accounted for in the period in which such services are rendered or in which such events take place.

District employees are granted varying amounts of vacation and sick leave in accordance with the District's personnel policies. Upon termination, employees are paid for accrued vacation. The District's policy permits employees to accumulate unused sick leave and carry forward the full amount to subsequent years. Upon retirement, employees shall be paid by the District for the unused sick leave in accordance with the District's agreements with the various employee unions, which limit these payouts to \$15,000 per employee.

CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

The liability for compensated absences was accrued using the termination payment method, whereby the liability is calculated based on the amount of sick leave that is expected to become eligible for payment upon termination. The District estimates its accrued compensated absences liability based on the accumulated sick and vacation days at the balance sheet date by those employees who are currently eligible to receive termination payments.

For the District-wide Statements, the current portion is the amount estimated to be used in the following year. In accordance with GAAP, for the governmental funds, in the Fund Financial Statements, all of the compensated absences are considered long-term and therefore, are not a fund liability and represents a reconciling item between the fund level and District-wide presentations.

Unearned Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received in the Special Revenue Fund before they have been earned are recorded as deferred revenue.

Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the District-wide financial statements. In general, governmental fund payables and accrued liabilities that once incurred are paid in a timely manner and in full from current financial resources are reported as obligations of the funds.

However, contractually required pension contributions and compensated absences that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Bonds are recognized as a liability on the fund financial statements when due.

Net Position

Net position represent the difference between assets and liabilities. Net positions invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets.

Net positions are reported as restricted when there are limitations imposed on their use, either through the enabling legislation adopted by the School District, or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The School District's policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Fund Balance Reserves

In accordance with Governmental Accounting Standards Board Statement 54, Fund Balance Reporting and Governmental Fund Type Definitions, the District classified governmental fund balances as follows;

- Non-spendable – Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual restraints.
- Restricted - Includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

- Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority and does not lapse at year end.
- Assigned – Includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Board of Education, Superintendent or Business Administrator.
- Unassigned – Includes positive fund balance within the General Fund which has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

Revenues – Exchange and Non-exchange Transactions

Revenues resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means the resources will be collected within the current fiscal year, or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means within sixty days of the fiscal year end.

Non-exchange transactions, in which the School District receives value without directly giving equal value in return, include property taxes, grants, entitlements and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue is recognized in the period in which the income is earned. Revenue from grants, entitlement, and donations is recognized in the period in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the School District must provide local resources to be used for a specific purpose; and expenditure requirements, in which the resources are provided to the School District on a reimbursement basis. On the modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized. Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes as an advance, interest and tuition.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise fund. For the School District, these revenues are sales for food service. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise fund.

Allocation of Indirect Expenses

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses are allocated to functions but are reported separately in the Statement of Activities. Employee benefits, including the employer's share of social security, workers compensation, and medical and dental benefits, were allocated based on salaries of that program. Depreciation expense, where practicable, is specifically identified by function and is included in the direct expense column of the Statement of Activities. Depreciation expense that could not be attributed to a specific function is considered an indirect expense and is reported separately on the Statement of Activities. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Teachers' Pension and Annuity Fund (TPAF) and Public Employees Retirement System (PERS) and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the TPAF and PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Extraordinary and Special Items

Extraordinary items are transactions or events that are unusual in nature and infrequent in occurrence. Special items are transactions or events that are within control of management and are either unusual in nature or infrequent in occurrence.

Tuition Receivable

Tuition charges were established by the Board of Education based on estimated costs. The charges are subject to adjustment when the final costs have been determined. The final cost is based on an agreement with the Absecon Board of Education with a negotiated amount up to the final cost as determined by State of New Jersey.

Tuition Payable

Tuition charges for the fiscal years 2015/16 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

H. ACCOUNTING FOR PREVIOUS ABBOTT DISTRICTS

As a result of the May 21, 1998 Abbott v. Burke Supreme Court decision, each Abbott district was required by the 2001-2002 school year to implement whole school reform (WSR). WSR is a complete restructuring of an entire school, putting in place a series of programs and strategies that have been proven by research to be effective. Beginning with the 1999-2000 budget, Abbott districts were required to submit school-based budgets for their schools included in the first cohort for implementation of WSR in addition to their district-wide budgets for all appropriations. The Pleasantville Board of Education was considered an Abbott District. Beginning in fiscal year 2000, a "Blended Resource Fund (Fund 15), a sub-fund of the general fund, was created to allow budgeting of school-level appropriations and accounting for school-level expenditures. This has resulted in specific schedules in the annual Comprehensive Annual Financial Report (CAFR) which report on Fund 15 activity. For years subsequent to June 30, 2008 the State of New Jersey eliminated the Abbott District designation and changed the funding formula for State Aid to all New Jersey School Districts. This change did not have an effect on the reporting requirements of those Districts formerly known as Abbot.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

I. RECENT ACCOUNTING PRONOUNCEMENTS NOT YET EFFECTIVE

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 74, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans". This statement is effective for fiscal periods beginning after June 30, 2016 establishes new accounting and financial reporting requirements for OPEB plans. It is anticipated that this statement will not have any effect on the District's financial reporting.

In June 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions". This statement is effective for fiscal periods beginning after June 30, 2017. Although not determinable, the impact of this statement on the net position of the entity is anticipated to be significant.

In August 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 77, "Tax Abatement Disclosure". This statement is effective for fiscal periods beginning after December 15, 2015, will not have any effect on the District's financial reporting.

In December 2015, the Governmental Accounting Standards Board (GASB) issued Statement No. 78, "Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans". This statement is effective for fiscal periods beginning after December 15, 2015, will not have any effect on the District's financial reporting.

In January 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 80, "Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14". This statement is effective for fiscal periods beginning after December 15, 2016, will not have any effect on the District's financial reporting.

In March 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 81, "Irrevocable Split-Interest Agreements". This statement is effective for fiscal periods beginning after December 15, 2016, will not have any effect on the District's financial reporting.

In March 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 82, "Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No.73". This statement is effective for fiscal periods beginning after June 15, 2016, will not have any effect on the District's financial reporting, however will affect the disclosure of pension related items.

NOTE 2 – CONTINGENT LIABILITIES

Federal and State Grants

The District participates in a number of federal and state grant programs. The grant programs are subject to program compliance audits by the grantors or their representatives. The District is potentially liable for expenditures which may be disallowed pursuant to the terms of these grant programs. Management is not aware of any material items of noncompliance would result in the disallowance of program expenditures.

NOTE 3 – CASH AND CASH EQUIVALENTS AND INVESTMENTS

Custodial Credit Risk—Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The district's policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in the New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

Jersey Statutes 18A:20-37 that are treated as cash equivalents. As of June 30, 2016, \$1,034,609 of the government's bank balance of \$3,863,597 was exposed to custodial credit risk.

At June 30, 2016, the carrying amount of the District's deposits (cash and cash equivalents) was \$2,581,474 and the bank balance was \$3,863,597.

As of June 30, 2016, the District's bank balance was exposed to custodial credit risk as follows:

	Cash and Cash Equivalents
FDIC Insured	\$ 250,000
GUDPA Insured	2,578,988
Uninsured	1,034,609
	\$ 3,863,597

NOTE 4 - INVESTMENTS

As of June 30, 2016, the District had no investments. However, if the District had investments they would be subject to the following risks

Interest Rate Risk. The district does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, New Jersey Statutes 18A:20-37 limits the length of time for most investment to 397 days.

Credit Risk. New Jersey Statutes 18A:20-37 limits district investments to those specified in the Statutes. The type of allowable investments are Bonds of the United States of America or of the district or the local units in which the district is located; obligations of federal agencies not exceeding 397 days; government money market mutual funds; the State of New Jersey Cash Management Plan; local government investment pools; or repurchase of fully collateralized securities.

Concentration of Credit Risk. The district places no limit on the amount the district may invest in any one issuer.

NOTE 5 – RECEIVABLES

Receivables at June 30, 2016, consisted of other receivables (tuition, taxes and other), and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

	Governmental Fund Financial Statements	Government Wide Financial Statements
State and Federal Aid	\$ 672,896	809,876
Other	622,889	753,084
Gross Receivables	1,295,785	1,562,960
Less: Allowance for Uncollectibles	-	-
Total Receivables, Net	\$ 1,295,785	1,562,960

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

NOTE 6 – INVENTORY

Inventory in the Food Service Enterprise Fund at June 30, 2016, consisted of the following:

Food	\$	25,311
Supplies		<u>8,122</u>
	\$	<u><u>33,433</u></u>

The value of Federal donated commodities is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of non-operating revenue in the financial statements. The value of commodities included in the food inventory on June 30, 2016 is \$7,786.

NOTE 7 – DEFERRED LOSS ON REFUNDING ISSUES

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (9 years) for the 2012 Refunding Bonds. Amortization expense for the year ended June 30, 2016 was \$47,450. The balance of deferred losses at June 30, 2016 for this issue is \$366,295.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

NOTE 8 – CAPITAL ASSETS

Capital Asset activity for the year ended June 30, 2016 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposal/ Adjustment</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,800,300	\$	\$	\$ 2,800,300
Construction in Progress	10,009,133		(10,009,133)	-
Total capital assets not being depreciated	<u>12,809,433</u>	<u>-</u>	<u>(10,009,133)</u>	<u>2,800,300</u>
Capital assets being depreciated:				
Buildings and building improvements	52,140,309	3,491,868		55,632,177
Equipment	5,760,631	14,395		5,775,026
Total capital assets being depreciated at historical cost	<u>57,900,940</u>	<u>3,506,263</u>	<u>-</u>	<u>61,407,203</u>
Less accumulated depreciation for:				
Buildings and improvements	(23,140,703)	(966,594)		(24,107,297)
Equipment	(4,838,238)	(14,244)		(4,852,482)
Subtotal accumulated depreciation	(27,978,941)	(980,838)	-	(28,959,779)
Total capital assets being depreciated, net of accumulated depreciation	<u>29,921,999</u>	<u>2,525,425</u>	<u>-</u>	<u>32,447,424</u>
Governmental activity capital assets, net	<u>\$ 42,731,432</u>	<u>\$ 2,525,425</u>	<u>\$ (10,009,133)</u>	<u>\$ 35,247,724</u>
Business-type activities:				
Capital assets being depreciated:				
Equipment	\$ 857,475	\$	\$	\$ 857,475
Less accumulated depreciation	(744,213)	(11,996)		(756,209)
Enterprise Fund capital assets, net	<u>\$ 113,262</u>	<u>\$ (11,996)</u>	<u>\$ -</u>	<u>\$ 101,266</u>

Depreciation expense was charged to governmental functions as follows:

Regular Instruction	\$ 385,302
Special Education	90,419
Other Instruction	46,160
Related Services	177,980
School Administration	43,170
Other Administration	82,069
Pupil Transportation	26,550
Special Schools	343
Plant Operation	128,845
Total	<u>\$ 980,838</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

NOTE 9 - SHORT -TERM DEBT

The Board's short-term activity for the fiscal year ended June 30, 2016 was as follows:

Loans Payable

The Board issues loans to temporarily finance the delayed state aid payment received subsequent to the fiscal year end. The Board's short-term debt activity for the year ended June 30, 2016 was as follows:

Purpose	Interest Rate	Maturity Date	Balance			Balance 12/31/2016
			12/31/2015	Issued	Repaid	
Delayed State Payment	N/A	N/A	\$ 3,220,000		3,220,000	-

NOTE 10 - LONG-TERM OBLIGATIONS

Long-term liability activity for the year ended June 30, 2016 was as follows:

	Balance June 30, 2015	Issued	Retired	Balance June 30, 2016	Amounts Due Within One Year
Governmental Activities					
School Bonds	\$ 17,225,000		2,150,000	15,075,000	1,935,000
Obligations under Capital Leases	1,371,651		332,293	1,039,358	339,976
	<u>18,596,651</u>	<u>-</u>	<u>2,482,293</u>	<u>16,114,358</u>	<u>2,274,976</u>
Compensated Absences Payable	1,954,181	38,738	31,650	1,961,269	-
Total Governmental Activities	<u>20,550,832</u>	<u>38,738</u>	<u>2,513,943</u>	<u>18,075,627</u>	<u>2,274,976</u>

Compensated absences and capital leases will be liquidated in the General Fund.

Bonds Payable

Bonds are authorized, in accordance with State law, by the voters of the municipality through referendums. All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the District are general obligation bonds.

Long-term debt as of June 30, 2016 consisted of the following:

The District issued \$2,810,000 School Refunding Taxable Bonds dated 5/1/05 payable in annual installments through 2/15/20. The purpose was to redeem \$2,615,780 of the Early Retirement Incentive bonds. The funds were paid to the State of New Jersey. The reacquisition price exceeded the net

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

carrying amount of the old debt by \$194,220. This advance refunding was undertaken to reduce total debt service payment over the next 15 years by \$549,477 and resulted in an economic gain of \$419,753. Interest is paid semiannually at varying rates ranging from 4.50% to 5.25%. The balance as of June 30, 2016 was \$485,000.

The District issued \$16,480,000 School Refunding Taxable Bonds dated 4/1/15 payable in annual installments through 2/15/24. This advance refunding was undertaken to reduce total debt service payment over the next 14 years. Interest is paid semiannually at varying rates ranging from 1.25% to 5.00%. The balance as of June 30, 2016 was \$14,590,000.

Principal and interest due on serial bonds outstanding is as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2017	1,935,000	522,107	2,457,107
2018	1,955,000	461,582	2,416,582
2019	1,945,000	427,532	2,372,532
2020	1,960,000	364,569	2,324,569
2021	1,880,000	266,244	2,146,244
2022-2024	5,400,000	425,963	5,825,963
	<u>\$ 15,075,000</u>	<u>2,467,997</u>	<u>17,542,997</u>

Capital Leases Payable:

The District is leasing the replacement of an HVAC system totaling \$1,700,000 under a capital lease. The lease is for a term of 5 years.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2016 were as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2017	358,269
2018	358,269
2019	358,269
Total minimum lease payments	1,074,807
Less amount representing interest	35,449
Present value of lease payments	<u>\$ 1,039,358</u>

NOTE 11 – PENSION PLANS

Description of Plans - All required employees of the District are covered by either the Public Employees' Retirement System, the Teachers' Pension and Annuity Fund or the Defined Contribution Retirement Program which have been established by state statute and are administered by the New Jersey Division

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

of Pension and Benefits (Division). According to the State of New Jersey Administrative Code, all obligations of the Systems will be assumed by the State of New Jersey should the Systems terminate. The Division issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625 or the reports can be accessed on the internet at http://www.state.nj.us/treasury/pensions/annrpts_archive.htm

Teachers' Pension and Annuity Fund (TPAF)

The Teachers' Pension and Annuity Fund was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66 to provide retirement benefits, death, disability and medical benefits to certain qualified members. The Teachers' Pension and Annuity Fund is considered a cost-sharing multiple-employer plan with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the District and the system's other related non-contributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

Public Employees' Retirement System (PERS)

The Public Employees' Retirement System (PERS) was established as of January 1, 1955 under the provisions of N.J.S.A. 43:15A to provide retirement, death, disability and medical benefits to certain qualified members. The Public Employees' Retirement System is a cost-sharing multiple-employer plan. Membership is mandatory for substantially all full-time employees of the State of New Jersey or any county, municipality, school district, or public agency, provided the employee is not required to be a member of another state-administered retirement system or other state or local jurisdiction.

Defined Contribution Retirement Program (DCRP)

The Defined Contribution Retirement Program (DCRP) was established as of July 1, 2008 under the provisions of Chapter 92, P.L. 2008 and Chapter 103, P.L. 2008 (N.J.S.A. 43:15C-1 et seq.). The DCRP is a cost-sharing multiple-employer defined contribution pension fund. The DCRP provides eligible members, and their beneficiaries with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage. Vesting and benefit provisions are established by N.J.S.A. 43:15C-1 et. seq.

The contribution requirements of plan members are determined by state statute. In accordance with Chapter 92, P.L. 2008 and Chapter 103, P.L. 2008, plan members are required to contribute 5.5% of their annual covered salary. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist. In addition to the employee contributions, the School District's contribution amounts for each pay period are required to be transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period. The School District has 38 employees enrolled in the Defined contribution Retirement Program (DCRP) during the fiscal year ended June 30, 2016.

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6C for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally

CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

determined to be 1/60 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age. The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

Contribution Requirements

The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 5.5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

The School District's contributions to TPAF for the years ending June 30, 2016, 2015 and 2014 were \$2,461,247, \$1,621,999, and \$1,340,739 respectively, and paid by the State of New Jersey on behalf of the board. The School District's contributions to PERS for the years ending June 30, 2016, 2015, 2014 were \$1,131,755, \$954,234, and \$774,372 respectively, equal to the required contributions for each year.

During the fiscal years ended June 30, 2016, 2015 and 2014, the State of New Jersey contributed \$2,930,664, \$2,574,925, and \$2,198,309, respectively, to the TPAF for post-retirement medical benefits and NCGI Premium on behalf of the Board. Also, in accordance with NJSA 18A:66-66 the State of New Jersey reimbursed the Board \$2,259,296, \$2,290,401 and \$2,374,072 during the same fiscal years for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts, which are not required to be budgeted, have been included in the financial statements, and the combining and individual fund and account group statements and schedules as revenues and expenditures in accordance in GASB 27.

Significant Legislation

Chapter 78, P.L. 2011, effective June 28, 2011 made various changes to the manner in which the Public Employees' Retirement System (PERS) and the Teacher's Pension and Annuity Fund (TPAF) operate and to the benefit provisions of those systems.

Chapter 78's provisions impacting employee pension and health benefits include:

- New members of the PERS and TPAF hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ of 1% for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the systems is increased from age 63 to 65 for Tier 5 members.
- Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years. For fiscal year 2013, the member contribution rates increased in October 2012. The phase-in of the additional

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incremental member contribution rates for PERS members will take place in July of each subsequent fiscal year.

- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.
- New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage.
- The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary.
- In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

Chapter 1, P.L. 2010, effective May 21, 2010, made a number of changes to the State-administered retirement systems concerning eligibility, the retirement allowance formula, the definition of compensation, the positions eligible for service credit, the non-forfeitable right to a pension, the prosecutor's part of the PERS, and employer contributions to the retirement systems.

Also, Chapter 1, P.L. 2010 changed the membership eligibility criteria for new members of PERS from the amount of annual compensation to the number of hours worked weekly. Also, it returned the benefit multiplier for new members of PERS to 1/60th from 1/55th, and it provided that new members of PERS have the retirement allowance calculated using the average annual compensation for the last five years of service instead of the last three years of service. New members of PERS will no longer receive pension service credit from more than one employer. Pension service credit will be earned for the highest paid position only. For new members of the PFRS, the law capped the maximum compensation that can be used to calculate a pension from these plans at the annual wage contribution base for social security, and requires the pension to be calculated using a three year average annual compensation instead of the last year's salary. This law also closed the Prosecutors Part of the PERS to new members and repealed the law for new members that provided a non-forfeitable right to receive a pension based on the laws of the retirement system in place at the time 5 years of pension service credit is attained. The law also requires the State to make its full pension contribution, defined a 1/7th of the required amount, beginning in fiscal years 2012.

Chapter 3, P.L. 2010, effective May 21, 2010, replaced the accidental and ordinary disability retirement for new members of the PERS with disability insurance coverage similar to that provided by the State to individuals enrolled in the State's Defined Contribution Retirement Program.

Chapter 92, P.L. 2007 implemented certain recommendations contained in the December 1, 2006 report of the Joint Legislative Committee on Public Employee Benefits Reform; established a DCRP for elected and certain appointed officials, effective July 1, 2007; the new pension loan interest rate became 4.69% per year, and an \$8.00 processing fee per loan was charged, effective January 1, 2008. The legislation also removed language from existing law that permits the State Treasurer to reduce employer pension contributions needed to fund the Funds and Systems when excess assets are available.

NOTE 12 - PUBLIC EMPLOYEES' RETIREMENT SYSTEM

At June 30, 2016, the District reported a liability of \$31,132,811 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2015, the District's proportion was 0.13868859970%,

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which was an increase of 6.74% from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$2,148,679. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expended and actual experience	\$ 742,720	
Changes of assumptions	3,343,415	
Net difference between projected and actual earnings on pension plan investments		500,556
Changes in proportion and differences between District contributions and proportionate share of contributions	1,390,967	298,190
District contributions subsequent to the measurement date	1,192,350	
Total	\$ 6,669,452	798,746

\$1,192,350 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (June 30, 2015) will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,		
2017	\$	874,542
2018		874,542
2019		874,542
2020		1,312,780
2021		741,950
Total	\$	4,678,356

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Actuarial Assumptions

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation of July 1, 2014, which was rolled forward to June 30, 2015. The total pension liability for the June 30, 2014 measurement date was determined by an actuarial valuation as of July 1, 2014. This actuarial valuation used the following assumptions, applied to all period in the measurement:

Inflation rate	3.04%
Salary increases:	
2012-2021	2.15% - 4.40% (based on age)
Thereafter	3.15% - 5.40% (based on age)
Investment rate of return:	7.90%

Mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (setback 1 year for males and females) for service retirement and beneficiaries of former members with adjustments for mortality improvements from the base year of 2012 based on Projections Scale AA. The RP-2000 Disabled Mortality Tables (setback 3 years for males and setback 1 year for females) are used to value disabled retirees.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2011. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

In accordance with State statute, the long-term expected rate of return on plan investments (7.9% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees, and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2015 are summarized in the following table:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	1.04%
U.S. Treasuries	1.75%	1.64%
Investment Grade Credit	10.00%	1.79%
Mortgages	2.10%	1.62%
High Yield Bonds	2.00%	4.03%
Inflation-Indexed Bonds	1.50%	3.25%
Broad US Equities	27.25%	8.52%
Developed Foreign Equities	12.00%	6.88%
Emerging Market Equities	6.40%	10.00%
Private Equity	9.25%	12.41%
Hedge Funds/Absolute Return	12.00%	4.72%
Real Estate (Property)	2.00%	6.83%
Commodities	1.00%	5.32%
Global Debt ex US	3.50%	0.40%
REIT	4.25%	5.12%

Discount Rate

The discount rate used to measure the total pension liability was 4.90% as of June 30, 2015. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.9%, and a municipal bond rate of 3.80% as of June 30, 2015, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of contributions made in relation to the last five years of actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2033, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.

The following presents the collective net pension liability of the participated employers as of June 30, 2015, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (3.90%)	Current Discount Rate (4.90%)	1% Increase (5.90%)
District's proportionate share of the net pension liability	\$ 37,560,369	31,132,811	25,752,938

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Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

NOTE 13 - TEACHERS' PENSION AND ANNUITY FUND (TPAF)

At June 30, 2016, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$	-
State's proportionate share of the net position liability associated with the District		189,623,239
Total	\$	189,623,239

The net pension liability was measured as of June 30, 2015 and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State, actuarially determined. At June 30, 2015, the District's proportion was 0.00%, which was no change from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$9,965,837 and revenue of \$9,965,837 for support provided by the State. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to TPAF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expended and actual experience	\$ 963,728	57,123
Changes of assumptions	21,601,648	
Net difference between projected and actual earnings on pension plan investments		1,606,166
Changes in proportion and differences between District contributions and proportionate share of contributions		917,744
District contributions subsequent to the measurement date	1,612,369	
Total	\$ 24,177,745	\$ 2,581,033

\$1,612,369 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date (June 30, 2015) will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

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Year ended June 30,	
2017	\$ 2,347,625
2018	2,347,625
2019	2,347,625
2020	3,596,282
2021	3,043,701
Thereafter	<u>6,301,485</u>
Total	<u><u>\$ 19,984,343</u></u>

Actuarial assumptions. The total pension liability in the June 30, 2015 actuarial valuation was determined by an actuarial valuation as of July 1, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following assumptions, applied to all period included in the measurement:

Inflation Rate	2.50%
Salary increases	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment rate of return	7.90%

Mortality rates were based on the RP-2000 Health Annuitant Mortality Table for Males or Females, as appropriate with adjustments for mortality improvements based on Scale AA from the base year of 2000 until the valuation date plus 15 years to account for future mortality improvement. Post-retirement mortality improvements for non-disabled annuitants are projected using Scale AA from the base year of 2000 for males and 2003 for females until the valuation date plus 7 years to account for future mortality improvement.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2012.

In accordance with State statute, the long-term expected rate of return on plan investments (7.90% at June 30, 2015) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimated ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2015 are summarized in the following table:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return.
US Cash	5.00%	53.00%
US Government Bonds	1.75%	1.39%
US Credit Bonds	13.50%	2.72%
US Mortgages	2.10%	2.54%
US Inflation-Indexed Bonds	1.50%	1.47%
US High Yield Bonds	2.00%	4.57%
US Equity Market	27.25%	5.63%
Foreign Developed Equity	12.00%	6.22%
Emerging market equities	6.40%	8.46%
Private Real Estate Property	4.25%	3.97%
Timber	1.00%	4.09%
Farmland	1.00%	4.61%
Private equity	9.25%	9.15%
Commodities	1.00%	3.58%
Hedge Funds - Multi Strategy	4.00%	4.59%
Hedge Funds - Equity Hedge	4.00%	5.68%
Hedge Funds - Distressed	4.00%	4.30%

Discount rate. The discount rate used to measure the total pension liability was 4.13% as of June 30, 2015. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.90%, and a municipal bond rate of 3.80% as of June 30, 2015, based on the Bond Buyer Go 20-Bond Municipal Bond Index which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers will be made based on the average of the last five years of employers' contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2027. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2027, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 4.13% as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.13%) or 1-percentage point higher (5.13%) than the current rate:

	1% Decrease (3.13%)	Current Discount Rate (4.13%)	1% Increase (5.13%)
District's proportionate share of the net pension liability	\$ -	-	-

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Pension plan fiduciary net position.

Detailed information about the pension plan's fiduciary net position is available in the separately issued TPAF financial report.

NOTE 14 – POST-RETIREMENT BENEFITS

The School District contributes to the New Jersey State Health Benefits Program (“the SHBP”), a cost sharing multiple-employer defined benefit post-employment healthcare plan administered by the State of New Jersey Division of Pensions and Benefits. SHBP provides medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program is found in the New Jersey Statutes Annotated, Title 52, Article 17.25 et seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code. The Division of Pension and Benefits issues a publicly available financial report that includes the financial statements and required supplementary information for the Public Employees Retirement System and the Teachers' Pension and Annuity Fund. These reports may be obtained by writing to the Division of Pensions and Benefits, PO Box 295, Trenton, New Jersey, 08625.

Chapter 384 of Public Laws 1987 and Chapter 6 of Public Laws 1990 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those State employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired State employees and retired educational employees. As of June 30, 2015, there were 107,314 retirees eligible for post-retirement medical benefits, and the State contributed \$1.25 billion on their behalf. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994 c. 62. Funding of post-retirement medical premiums changed from a prefunding basis to a pay-as-you-go basis beginning in fiscal year 1994.

The State is also responsible for the cost attributable to P.L. 1992 c. 126, which provides employer paid health benefits to members of PERS and the Alternate Benefit Program who retired from a board of education or county college with 25 years of service. The State paid \$214.1 million toward Chapter 126 benefits for 19,056 eligible retired members in Fiscal Year 2015.

NOTE 15 – COMPENSATED ABSENCES

The District accounts for compensated absences (e.g., unused vacation, sick leave) as directed by Governmental Accounting Standards Board Statement No. 16 (GASB 16), “Accounting for Compensated Absences”. A liability for compensated absences attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits.

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. 10 month employees earn 10 days of sick leave a year. 12 month employees earn 12 days of sick leave a year. Sick leave can be accumulated and used as needed in subsequent years. All employees retiring from the District with over 20 years of continuous service shall be eligible for a retirement bonus of up to \$15,000 based on the Districts policy.

The liability for vested compensated absences of the governmental fund types is recorded in the general long-term debt account group. The current portion of the compensated absence balance is not

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considered material to the applicable funds total liabilities, and is therefore not shown separately from the long-term liability balance of compensated absences.

NOTE 16 - DEFERRED COMPENSATION

The Board offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by the entities listed below, permits participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. The plan administrators are as follows:

- Equitable
- Lincoln Investment Planning
- Siracusa Benefits Program
- Valic
- Ameriprise Financial

NOTE 17 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the district carries commercial insurance.

Property and Liability Insurance – The District maintains commercial insurance coverage for property, liability and surety bonds. During the fiscal year ended June 30, 2016 the District did not incur claims in excess of their coverage and the amount of coverage did not significantly decrease.

New Jersey Unemployment Compensation Insurance – The District has elected to fund its New Jersey Unemployment Compensation Insurance under the “Benefit Reimbursement Method”. Under this plan, the District is required to reimburse the New Jersey Unemployment Trust Fund for benefits paid to its former employees and charged to its account with the State. The District is billed quarterly for amounts due to the State. The following is a summary of District contributions, employee contributions, reimbursements to the State for benefits paid and the ending balance of the District’s expendable trust fund for the current and prior year:

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2015-2016	\$ 74,022	122,698	(132,747)	347,732
2014-2015	248,377	184,295	(147,369)	283,759
2013-2014	82,254	132,605	(268,778)	(1,544)

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NOTE 18 – INTERFUNDS

Inter-funds were created throughout the year due to short term borrowings to cover cash flow needs in the various funds. The fund financial inter-funds were eliminated in the governmental-wide statements.

The following inter-fund balances remained on the balance sheet at June 30, 2016:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 1,723,649	\$ -
Special Revenue Fund		881,472
Capital Projects Fund		59
Enterprise Fund		584,897
Trust Fund		15,367
Agency Fund	2,430.00	244,284
	\$ 1,726,079	\$ 1,726,079

NOTE 19 – CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the City of Pleasantville Board of Education by inclusion of \$1.00 on September 26, 2000 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. A capital reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

Funds placed in the capital reserve account are restricted to capital projects in the district's approved Long Range Facilities Plan (LRFP) and updated annually in the Quality Assurance Annual Report (QAAR). Upon submission of the LRFP to the department, a district may deposit funds into the capital reserve account at any time upon board resolution through the transfer of undesignated, unreserved general fund balance or of excess undesignated, unreserved general fund balance that is anticipated in the budget certified for taxes. Pursuant to N.J.A.C. 6:23A-5.1(d) 7, the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its LRFP.

The activity of the capital reserve account is as follows:

Balance June 30, 2015	\$	515,001
Deposit		
No Deposits in 2016	\$	-
Withdrawals:		
Anticipated in 2015-16 budget	\$	(515,000)
Balance June 30, 2016	\$	1

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NOTE 20 – MAINTENANCE RESERVE ACCOUNT

A maintenance reserve account was established by the School District for the accumulation of funds for use as required maintenance expenditures in subsequent fiscal years. The maintenance reserve account is maintained in the general fund and its activity is included in the general fund annual budget.

The activity of the Maintenance reserve for the July 1, 2015 to June 30, 2016 fiscal year is as follows:

Balance June 30, 2015		\$		850,000
Deposit				
No Deposits in 2016	\$		-	
Withdrawals:				
Anticipated in 2015-16 budget	\$		(850,000)	
Balance June 30, 2016				-

NOTE 21 – DEFICIT UNRESTRICTED NET POSITION

The School District had a deficit in unrestricted net position of \$29,590,727 as of June 30, 2016. This deficit was attributable to the Net Pension Liability, the liability for compensated absences as well as the June State Aid Payment as noted above.

NOTE 22 – FUND BALANCE

Restrictions of funds balances of governmental funds are established to either (1) satisfy legal covenants that require a portion of the fund balance to be segregated or (2) identify the portion of the fund balance that is not appropriate for future expenditures.

The District uses restricted/committed amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as a grant agreement requiring dollar for dollar spending. Additionally, the District does not have a formal fund balance spending policy therefore the default spending order requires committed, assigned and then unassigned to be used first when expenditures are made.

Specific classifications of fund balance are summarized below;

Restricted Fund Balance

Reserve for Excess Surplus Designated – There was excess fund balance from the previous year in the amount of \$4,633,283 at June 30, 2016. This amount has been appropriated as revenue in support of the 2016-17 School Budget.

Reserve for Excess Surplus – There was excess fund balance from the current year in the amount of \$1,029,219 at June 30, 2016. This amount will be appropriated as revenue in support of the 2017-18 School Budget.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
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Capital Projects - \$46,066 is restricted for expenditures related to the Projects authorized by the 2009 Referendum.

Committed Fund Balance - There is a \$1 balance in the Capital Reserve account at June 30, 2016.

Assigned Fund Balance – At June 30, 2016, The District’s Assigned Fund balance for other purposes of \$858,270 consists of encumbrances in the amount of \$851,298 in the general fund and \$6,972 in the blended resource fund. The District has also assigned \$412,609 as fund balance anticipated in the 2016-17 general fund budget. These amounts are not reported on the GAAP basis as the District has a deficit fund balance due to the withholding of the final 2 state aid payments.

Unassigned Fund Balance – At June 30, 2016, the District has (\$2,989,825) of unassigned fund balance in the general fund and (\$742,611) of unassigned fund balance in the special revenue fund.

NOTE 23 – CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount of budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2016 is \$5,662,502.

NOTE 24 – LITIGATION

The District is a defendant in several legal proceedings that are in various stages of litigation. The outcome or exposure to the Board from such litigation is unknown at this time and potential losses, if any, may or may not be covered by insurance and could be material to the financial statements.

NOTE 25 - CONTINGENCIES

In the summer of 2012 it was determined that a methane gas pool existed beneath the District Middle School. At this point in time there is no estimate of the cost of remediation but the District has placed \$832,000 in the 2013-14 budget toward the cost. The District is required to complete the remediation by 2019 and the preliminary total estimated cost is \$3.7 million.

NOTE 26 – SUBSEQUENT EVENTS

The District has evaluated subsequent events through November 1, 2016 the date which the financial statements were available to be issued and no additional items were noted for disclosure or adjustment.

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Required Supplemental Information

PART II

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CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 8,311,512	-	\$ 8,311,512	\$ 8,311,512	\$ -
Tuition	731,000	-	731,000	722,386	(8,614)
Miscellaneous	253,814	-	253,814	491,434	237,620
Total - Local Sources	<u>9,296,326</u>	<u>-</u>	<u>9,296,326</u>	<u>9,525,332</u>	<u>229,006</u>
State Sources:					
Equalization Aid	46,591,510	-	46,591,510	46,591,510	-
Transportation Aid	593,318	-	593,318	593,318	-
Special Education Categorical Aid	2,156,890	-	2,156,890	2,156,890	-
Security Aid	1,332,096	-	1,332,096	1,332,096	-
Adjustment Aid	14,090,235	-	14,090,235	14,090,235	-
PARCC Readiness Aid	36,775	-	36,775	36,775	-
Per Pupil Growth Aid	36,775	-	36,775	36,775	-
Extraordinary Aid	-	-	-	483,451	483,451
Additional Non Public Transportation Aid	-	-	-	13,746	13,746
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	2,930,664	2,930,664
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	2,461,247	2,461,247
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	2,259,296	2,259,296
Total State Sources	<u>64,837,599</u>	<u>-</u>	<u>64,837,599</u>	<u>72,986,003</u>	<u>8,148,404</u>
Federal Sources:					
Medical Assistance Program	111,623	-	111,623	168,478	56,855
Total - Federal Sources	<u>111,623</u>	<u>-</u>	<u>111,623</u>	<u>168,478</u>	<u>56,855</u>
Total Revenues	<u>74,245,548</u>	<u>-</u>	<u>74,245,548</u>	<u>82,679,813</u>	<u>8,434,265</u>

CITY OF PLEASANTVILLE BOARD OF EDUCATION
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 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool/Kindergarten	\$ 1,315,466	\$ (200,500)	\$ 1,114,966	\$ 1,099,763	\$ 15,203
Grades 1-5 - Salaries of Teachers	7,939,638	(117,375)	7,822,263	7,814,361	7,902
Grades 6-8 - Salaries of Teachers	3,737,853	111,005	3,848,858	3,839,008	9,850
Grades 9-12 - Salaries of Teachers	4,480,416	(339,464)	4,140,952	4,127,594	13,358
Purchased Professional-Educational Services	-	837,968	837,968	822,288	15,680
Regular Programs - Home Instruction:					
Salaries of Teachers	65,000	(9,515)	55,485	55,485	-
Purchased Professional-Educational Services	-	5,000	5,000	4,892	108
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	557,866	(66,252)	491,614	491,614	-
Purchased Professional-Educational Services	38,971	162,880	201,851	196,415	5,436
Purchased Technical Services	133,501	(126,528)	6,973	4,124	2,849
Other Purchased Services (400-500 series)	543,540	(179,020)	364,520	327,028	37,492
General Supplies	1,385,600	(262,597)	1,123,003	1,116,745	6,258
Textbooks	628,246	(518,705)	109,541	102,021	7,520
Other Objects	87,175	(39,215)	47,960	33,006	14,954
TOTAL REGULAR PROGRAMS - INSTRUCTION	20,913,272	(742,318)	20,170,954	20,034,344	136,610
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	1,406,027	(293,353)	1,112,674	1,112,627	47
Other Salaries for Instruction	325,909	8,770	334,679	326,060	8,619
Other Purchased Services (400-500 series)	1,500	-	1,500	-	1,500
General Supplies	1,950	-	1,950	1,809	141
Textbooks	8,000	(5,000)	3,000	-	3,000
Total Learning and/or Language Disabilities	1,743,386	(289,583)	1,453,803	1,440,496	13,307
Behavioral Disabilities:					
Other Salaries for Instruction	6,000	-	6,000	-	6,000
General Supplies	3,600	-	3,600	2,622	978
Textbooks	7,035	(6,500)	535	-	535
Other Objects	1,000	-	1,000	974	26
Total Behavioral Disabilities	17,635	(6,500)	11,135	3,596	7,539

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
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 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Resource Room/Resource Center:					
Salaries of Teachers	3,082,842	482,644	3,565,486	3,552,806	12,680
Other Salaries for Instruction	517,907	21,077	538,984	533,161	5,823
Other Purchased Services (400-500 series)	700	-	700	200	500
General Supplies	4,500	(1,000)	3,500	498	3,002
Textbooks	8,700	(5,000)	3,700	-	3,700
Total Resource Room/Resource Center	3,614,649	497,721	4,112,370	4,086,665	25,705
Preschool Disabilities - Full-Time:					
Salaries of Teachers	53,511	(53,511)	-	-	-
Other Salaries for Instruction	59,184	(59,184)	-	-	-
Total Preschool Disabilities - Full-Time	112,695	(112,695)	-	-	-
Home Instruction :					
Salaries of Teachers	40,000	14,979	54,979	54,979	-
Total Home Instruction	40,000	14,979	54,979	54,979	-
TOTAL SPECIAL EDUCATION - INSTRUCTION	5,528,365	103,922	5,632,287	5,585,736	46,551
Bilingual Education - Instruction					
Salaries of Teachers	1,275,404	(521)	1,274,883	1,260,531	14,352
Other Salaries for Instruction	117,944	(16,629)	101,315	101,314	1
General Supplies	17,880	(8,500)	9,380	5,292	4,088
Textbooks	10,000	-	10,000	-	10,000
Total Bilingual Education - Instruction	1,421,228	(25,650)	1,395,578	1,367,137	28,441
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	264,412	40,103	304,515	301,530	2,985
Supplies and Materials	7,216	(1,600)	5,616	4,616	1,000
Total School-Spon. Cocurricular Actvts. - Inst.	271,628	38,503	310,131	306,146	3,985
School-Spon. Cocurricular Athletics - Inst.					
Salaries	467,945	52,616	520,561	503,071	17,490
Purchased Services (300-500 series)	86,450	(63,257)	23,193	20,718	2,475
Supplies and Materials	119,117	(70,830)	48,287	47,987	300
Other Objects	3,000	-	3,000	1,558	1,442
Total School-Spon. Cocurricular Athletics - Inst.	676,512	(81,471)	595,041	573,334	21,707

CITY OF PLEASANTVILLE BOARD OF EDUCATION
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 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Before/After School Programs - Instruction					
Salaries	126,076	93,518	219,594	189,265	30,329
Other Salaries for Instruction	94,990	45,393	140,383	137,677	2,706
Supplies & Materials	1,000	-	1,000	-	1,000
Total Before/After School Programs - Instruction	222,066	138,911	360,977	326,942	34,035
Summer School - Instruction					
Salaries	31,826	8,664	40,490	40,490	-
Total Summer School - Instruction	31,826	8,664	40,490	40,490	-
Alternative Education Program - Instruction					
Salaries	190,584	42,148	232,732	232,732	-
Total - Alternative School - Instruction:	190,584	42,148	232,732	232,732	-
Community Activities					
Salaries	-	4,800	4,800	4,800	-
Total - Community Activities	-	4,800	4,800	4,800	-
Other Instructional Programs - Instruction:					
Supplies & Materials	4,800	(4,800)	-	-	-
Other Objects	6,000	(6,000)	-	-	-
Total Alternative Education Program	10,800	(10,800)	-	-	-
Total Instruction	29,266,281	(523,291)	28,742,990	28,471,661	271,329
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	171,748	(110,004)	61,744	37,847	23,897
Tuition to Other LEAs Within the Stat - Special	125,401	36,508	161,909	161,909	-
Tuition to County Voc. School Dist. - Regular	1,598,010	(127,684)	1,470,326	1,470,326	-
Tuition to County Voc. School Dist. - Special	211,500	-	211,500	211,500	-
Tuition to CSSD & Regional Day Schools	2,133,120	(306,512)	1,826,608	1,816,711	9,897
Tuition to Private Schools for the Disabled - Within State	846,793	(682,222)	164,571	164,571	-
Tuition to Private Schools for the Disabled & Other LEA - Spl.O/S St	59,345	(59,345)	-	-	-
Tuition - State Facilities	389,029	-	389,029	389,029	-
Total Undistributed Expenditures - Instruction	5,534,946	(1,249,259)	4,285,687	4,251,893	33,794

CITY OF PLEASANTVILLE BOARD OF EDUCATION
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 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Attend. & Social Work					
Salaries	714,091	(122,293)	591,798	591,097	701
Salaries of Family Support Teams	360,828	(258,448)	102,380	83,927	18,453
Other Purchased Services (400-500 series)	3,750	(3,500)	250	-	250
Supplies and Materials	63,600	(38,814)	24,786	23,683	1,103
Other Objects	3,500	(3,500)	-	-	-
Total Undist. Expend. - Attend. & Social Work	1,145,769	(426,555)	719,214	698,707	20,507
Undist. Expend. - Health Services					
Salaries	542,753	43,505	586,258	577,251	9,007
Purchased Professional and Technical Services	101,050	(62,263)	38,787	31,787	7,000
Other Purchased Services (400-500 series)	1,750	(600)	1,150	-	1,150
Supplies and Materials	40,552	(11,106)	29,446	27,970	1,476
Other Objects	2,893	(1,500)	1,393	750	643
Total Undist. Expend. - Health Services	688,998	(31,964)	657,034	637,758	19,276
Undist. Expend. - Speech, OT, PT & Related Services					
Salaries	375,130	40,296	415,426	415,426	-
Purchased Professional - Educational Services	12,804	7,000	19,804	18,130	1,674
Supplies and Materials	14,784	(7,000)	7,784	7,277	507
Total Undist. Expend. - Speech, OT, PT & Related Services	402,718	40,296	443,014	440,833	2,181
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Other Salaries	578,038	74,961	652,999	652,999	-
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	578,038	74,961	652,999	652,999	-
Undistributed Expenditures - Guidance Services					
Salaries of Other Professional Staff	897,373	219,337	1,116,710	1,116,710	-
Salaries of Secretarial and Clerical Assistants	235,897	(151,883)	84,014	84,013	1
Other Salaries	44,908	(44,908)	-	-	-
Purchased Professional - Educational Services	12,000	(10,686)	1,314	-	1,314
Other Purchased Services (400-500 series)	10,525	25,000	35,525	33,424	2,101
Supplies and Materials	17,743	(2,949)	14,794	13,287	1,507
Other Objects	165	-	165	165	-
Total Undistributed Expenditures - Guidance Services	1,218,611	33,911	1,252,522	1,247,599	4,923
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff	1,013,727	39,208	1,052,935	1,052,935	-
Salaries of Secretarial and Clerical Assistants	219,233	-	219,233	215,333	3,900
Purchased Professional - Educational Services	50,921	10,000	60,921	55,782	5,139

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
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 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Purchased Services (400-500 series Other than Resid Costs)	52,998	(9,787)	43,211	41,335	1,876
Supplies and Materials	25,411	-	25,411	19,020	6,391
Total Undist. Expend. - Child Study Teams	1,362,290	39,421	1,401,711	1,384,405	17,306
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	721,265	(258,116)	463,149	463,149	-
Salaries of Other Professional Staff	672,792	(394,389)	278,403	275,642	2,761
Salaries of Secy and Clerical Assist.	206,809	(71,148)	135,661	135,661	-
Other Salaries	5,400	(5,400)	-	-	-
Purchased Prof. Educational Services	24,000	-	24,000	23,508	492
Other Purch Prof. and Tech. Services	111,623	(35,600)	76,023	76,023	-
Other Purch Services (400-500)	460,250	(351,525)	108,725	98,354	10,371
Supplies and Materials	74,700	(60,000)	14,700	5,449	9,251
Other Objects	5,000	-	5,000	4,272	728
Total Undist. Expend. - Improvement of Inst. Serv.	2,281,839	(1,176,178)	1,105,661	1,082,058	23,603
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	574,389	(71,070)	503,319	503,318	1
Salaries of Technology Coordinators	88,160	21,109	109,269	109,269	-
Purchased Professional and Technical Services	35,885	(829)	35,056	31,974	3,082
Other Purchased Services (400-500 series)	500	-	500	245	255
Supplies and Materials	83,799	(18,114)	65,685	58,628	7,057
Other Objects	5,874	(3,687)	2,187	529	1,658
Total Undist. Expend. - Edu. Media Serv./Sch. Library	788,607	(72,591)	716,016	703,963	12,053
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	300	1,410	1,710	1,710	-
Purchased Professional - Educational Service	3,919	(3,550)	369	75	294
Other Purchased Services (400-500 series)	3,825	3,050	6,875	4,907	1,968
Supplies and Materials	4,000	(776)	3,224	-	3,224
Other Objects	500	-	500	-	500
Total Undist. Expend. - Instructional Staff Training Serv.	12,544	134	12,678	6,692	5,986
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	522,499	51,182	573,681	567,323	6,358
Salaries of State Monitor	135,000	-	135,000	134,016	984
Legal Services	482,949	578,547	1,061,496	981,018	80,478
Audit Fees	66,000	(5,000)	61,000	61,000	-
Expenditure and Internal Control Audit Fees	6,000	250	6,250	6,250	-
Architectural/Engineering Services	91,568	(19,048)	72,520	72,520	-

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
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 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Purchased Professional Services	13,000	2,000	15,000	7,995	7,005
Purchased Technical Services	-	14,000	14,000	13,320	680
Communications/Telephone	252,122	(42,799)	209,323	189,843	19,480
BOE Other Purchased Services	-	10,359	10,359	8,031	2,328
Misc. Purch Serv (400-500 series)(Other than 530 & 585)	105,819	(10,359)	95,460	94,221	1,239
General Supplies	14,464	(1,500)	12,964	9,680	3,284
BOE In-House Training/Meeting Supplies	-	1,500	1,500	-	1,500
Judgments Against The School District	360,000	155,000	515,000	687,886	(172,886)
Miscellaneous Expenditures	2,550	8,500	11,050	10,480	570
BOE Membership Dues and Fees	38,061	(8,500)	29,561	27,163	2,398
Total Undist. Expend. - Supp. Serv. - General Admin.	2,090,032	734,132	2,824,164	2,870,746	(46,582)
Undist. Expend. - Support Serv. - School Admin.					
Salaries of Principals/Assistant Principals/Program Directors	1,261,666	296,537	1,558,203	1,552,801	5,402
Salaries of Other Professional Staff	-	28,410	28,410	13,440	14,970
Salaries of Secretarial and Clerical Assistants	612,361	299,340	911,701	911,698	3
Purchased Professional and Technical Services	70,600	(55,900)	14,700	14,700	-
Other Purchased Services (400-500 series)	69,693	14,950	84,643	81,338	3,305
Supplies and Materials	116,319	(56,009)	60,310	56,837	3,473
Other Objects	63,932	(18,084)	45,848	36,053	9,795
Total Undist. Expend. - Support Serv. - School Admin.	2,194,571	509,244	2,703,815	2,666,867	36,948
Undistributed Expenditures - Central Services					
Salaries	804,921	119,757	924,678	894,481	30,197
Purchased Professional Services	-	35,250	35,250	35,250	-
Purchased Technical Services	40,250	(35,250)	5,000	4,928	72
Travel	-	12,000	12,000	11,107	893
Misc. Purch. Services (400-500 Series) (O/T 594)	137,227	(12,000)	125,227	111,886	13,341
Supplies and Materials	35,749	4,000	39,749	36,810	2,939
Interest on Current Loans	179	-	179	179	-
Interest on Lease Purchase Agreements	22,685	1	22,686	22,685	1
Miscellaneous Expenditures	10,821	(1)	10,820	10,036	784
Total Undist. Expend. - Central Services	1,051,832	123,757	1,175,589	1,127,362	48,227
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	553,804	243,213	797,017	797,017	-
Purchased Professional Services	10,000	(10,000)	-	-	-
Purchased Technical Services	95,000	32,000	127,000	126,948	52
Other Purchased Services (400-500 series)	93,217	4,525	97,742	97,742	-

CITY OF PLEASANTVILLE BOARD OF EDUCATION
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 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Supplies and Materials	52,707	-	52,707	50,081	2,626
Total Undist. Expend. - Admin. Info. Tech.	804,728	269,738	1,074,466	1,071,788	2,678
Undist. Expend. -Required Maintenance for School Facilities					
Salaries	650,422	115,446	765,868	765,674	194
Cleaning, Repair, and Maintenance Services	828,707	(104,424)	724,283	537,339	186,944
General Supplies	168,289	65,135	233,424	230,636	2,788
Other Objects	2,500	-	2,500	1,443	1,057
Total Undist. Expend. -Required Maintenance for School Facilities	1,649,918	76,157	1,726,075	1,535,092	190,983
Undist. Expend. - Custodial Services					
Salaries	1,524,064	302,989	1,827,053	1,821,301	5,752
Purchased Professional and Technical Services	63,745	17,790	81,535	80,834	701
Cleaning, Repair and Maintenance Services	388,922	(104,558)	284,364	283,502	862
Rental of Land, Building & Other than Lease Purchases	20,000	(7,667)	12,333	12,333	-
Other Purchased Property Services	200,000	53,872	253,872	253,872	-
Insurance	724,077	(3,343)	720,734	700,234	20,500
Miscellaneous Purchased Services	175,195	(2,423)	172,772	172,597	175
General Supplies	243,738	(8,661)	235,077	230,636	4,441
Energy - Natural Gas	230,000	(139,678)	90,322	85,581	4,741
Energy - Electricity	1,041,664	81,701	1,123,365	1,123,365	-
Energy - Oil	80,000	3,645	83,645	83,644	1
Other Objects	3,000	(3,000)	-	-	-
Total Undist. Expend. - Custodial Services	4,694,405	190,667	4,885,072	4,847,899	37,173
Undist. Expend. - Care and Upkeep of Grounds					
Salaries	113,001	1,582	114,583	114,583	-
Purchased Professional & Technical Services	1,000	-	1,000	-	1,000
Cleaning, Repair, and Maintenance Services	7,000	-	7,000	5,222	1,778
Supplies and Materials	7,500	-	7,500	4,515	2,985
Total Undist. Expend. - Care and Upkeep of Grounds	128,501	1,582	130,083	124,320	5,763
Undist. Expend. - Security					
Salaries	1,279,734	68,161	1,347,895	1,331,796	16,099
Purchased Professional & Technical Services	3,500	(752)	2,748	2,062	686
Cleaning, Repair, and Maintenance Services	78,000	(53,000)	25,000	7,000	18,000
General Supplies	70,500	(33,769)	36,731	26,444	10,287
Other Objects	68,420	16,886	85,306	84,960	346
Total Undist. Expend. - Security	1,500,154	(2,474)	1,497,680	1,452,262	45,418
Total Undist. Expend. - Oper. & Maint. Of Plant	7,972,978	265,932	8,238,910	7,959,573	279,337

CITY OF PLEASANTVILLE BOARD OF EDUCATION
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 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup. Trans. (Bet. Home and School) - Regular	890,739	(91,052)	799,687	799,687	-
Sal. For Pup. Trans. (Bet. Home and School) - Special	141,496	(122,496)	19,000	18,399	601
Sal. For Pup. Trans. (Other than Bet. Home and School)	59,228	(19,560)	39,668	23,855	15,813
Other Purchased Professional and Technical Services	5,310	-	5,310	5,000	310
Cleaning, Repair and Maintenance Services	175,484	65,915	241,399	228,542	12,857
Rental Payments - School Buses	42,220	-	42,220	34,258	7,962
Lease Purchase Payments - School Buses	5,250	(5,250)	-	-	-
Contract Services - (Between Home and School) - Vendors	421,404	(26,884)	394,520	394,520	-
Contract Services (Other than Between Home & School)-Vendors	51,005	(45,305)	5,700	5,700	-
Contr Serv (Spl. Ed. Students) - Joint Agrmt	30,000	-	30,000	28,111	1,889
Contr Serv. - Aid in Lieu Payments - Non-Public Schools	56,062	-	56,062	51,206	4,856
Contr Serv. - Aid in Lieu Payments - Charter School Students	15,956	(15,956)	-	-	-
Misc. Purchased Serv. - Transportation	-	5,250	5,250	5,195	55
Supplies and Materials	-	20,000	20,000	18,993	1,007
Transportation Supplies	108,228	(90,000)	18,228	12,616	5,612
Other Objects	16,750	-	16,750	14,096	2,654
Total Undist. Expend. - Student Transportation Serv.	2,019,132	(325,338)	1,693,794	1,640,178	53,616
UNALLOCATED BENEFITS					
Social Security Contributions	771,334	135,521	906,855	892,877	13,978
Other Retirement Contributions - PERS	1,136,754	(2,284)	1,134,470	1,084,321	50,149
Other Retirement Contributions - ERIP	100,000	(26,629)	73,371	5,441	67,930
Unemployment Compensation	69,156	-	69,156	69,156	-
Workmen's Compensation	949,627	-	949,627	949,627	-
Health Benefits	10,476,483	400,226	10,876,709	10,865,035	11,674
Tuition Reimbursement	200,000	(67,316)	132,684	116,298	16,386
Other Employee Benefits	241,000	66,969	307,969	307,969	-
TOTAL UNALLOCATED BENEFITS	13,944,354	506,487	14,450,841	14,290,724	160,117
On-behalf TPAF OPEB (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	2,930,664	(2,930,664)
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	2,461,247	(2,461,247)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,259,296	(2,259,296)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	7,651,207	(7,651,207)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	13,944,354	506,487	14,450,841	21,941,931	(7,491,090)
TOTAL UNDISTRIBUTED EXPENDITURES	44,091,987	(683,872)	43,408,115	50,385,352	(6,977,237)
TOTAL GENERAL CURRENT EXPENSE	73,358,268	(1,207,163)	72,151,105	78,857,013	(6,705,908)

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	25,000	(17,985)	7,015	2,515	4,500
Grades 6-8	101,649	(101,649)	-	-	-
Grades 9-12	25,000	(11,700)	13,300	13,300	-
Special Education - Instruction:					
Resource Room/Resource Center	-	-	-	-	-
Undistributed Expenditures - Admin. Info. Tech.	1,000	(1,000)	-	-	-
Undistributed Expenditures - Required Maintenance for School Facilities	45,000	11,327	56,327	54,212	2,115
Undistributed Expenditures - Care and Upkeep of Grounds	25,000	(7,728)	17,272	17,272	-
Undistributed Expenditures - Security	7,000	(615)	6,385	6,385	-
School Buses - Regular	90,000	(53,925)	36,075	36,075	-
Total Equipment	-	82,455	82,455	82,080	375
Facilities Acquisition and Construction Services	319,649	(100,820)	218,829	211,839	6,990
Architectural/Engineering Services	53,756	(22,981)	30,775	30,775	-
Construction Services	526,000	580,684	1,106,684	459,166	647,518
Lease Purchase Agreements - Principal	332,293	-	332,293	332,293	-
Total Facilities Acquisition and Construction Services	912,049	557,703	1,469,752	822,234	647,518
TOTAL CAPITAL OUTLAY	1,231,698	456,883	1,688,581	1,034,073	654,508
SPECIAL SCHOOLS					
Adult Education-Local-Instruction					
Salaries of Teachers	15,336	-	15,336	15,336	-
Other Salaries for Instruction	5,850	-	5,850	5,850	-
Total Adult Education-Local-Instruction	21,186	-	21,186	21,186	-
Total Adult Education-Local	21,186	-	21,186	21,186	-
TOTAL SPECIAL SCHOOLS	21,186	-	21,186	21,186	-
Transfer of Funds to Charter Schools					
Total Expenditures	2,563,776	1,250,388	3,814,164	3,814,164	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	77,174,928	500,108	77,675,036	83,726,436	(6,051,400)
	(2,929,380)	(500,108)	(3,429,488)	(1,046,623)	2,382,865

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2016

	<u>Original Budget</u>	<u>Budget Modifications / Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to SBB (School Based Budget) - General Fund	43,035,486	-	43,035,486	42,861,881	(173,605)
Contribution to SBB (School Based Budget) - Special Revenue Fund	1,100,107	-	1,100,107	1,100,107	-
Operating Transfers Out:					
Transfer to Sp. Revenue Fund - Inclusion	(123,950)	-	(123,950)	(179,050)	(55,100)
Contribution to SBB (School Based Budget)	(43,535,593)	500,108	(43,035,485)	(42,861,881)	173,604
Total Other Financing Sources (Uses)	<u>476,050</u>	<u>500,108</u>	<u>976,158</u>	<u>921,057</u>	<u>(55,101)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>(2,453,330)</u>	<u>-</u>	<u>(2,453,330)</u>	<u>(125,566)</u>	<u>2,327,764</u>
Fund Balances, July 1	<u>9,059,228</u>		<u>9,059,228</u>	<u>9,059,228</u>	<u>-</u>
Fund Balances, June 30	<u>6,605,898</u>	<u>-</u>	<u>6,605,898</u>	<u>8,933,662</u>	<u>2,327,764</u>
Restricted Fund Balance:					
Capital Reserve				1	
Reserve for Excess Surplus				1,029,219	
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures				4,633,283	
Assigned Fund Balance:					
Encumbrances				858,270	
Designated for Subsequent Year's Expenditures				412,609	
Unassigned Fund Balance				2,000,280	
Total				<u>8,933,662</u>	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal Year 2016 Last two State Aid Payment not Recognized on GAAP Basis				(6,260,984)	
Fund Balance per Governmental Funds (GAAP)				<u>2,672,678</u>	

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 COMBINING BUDGET BY CATEGORY PERSON SCHEDULE
 GENERAL FUND
 FOR FISCAL YEAR ENDED JUNE 30, 2016

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	
Local Sources:																
Local Tax Levy	8,311,512	-	8,311,512	-	-	8,311,512	8,311,512	-	8,311,512	-	-	8,311,512	8,311,512	-	8,311,512	
State Grants	7,000,000	-	7,000,000	-	-	7,000,000	7,000,000	-	7,000,000	-	-	7,000,000	7,000,000	-	7,000,000	
Miscellaneous	253,814	-	253,814	-	-	253,814	253,814	-	253,814	-	-	253,814	253,814	-	253,814	
Total - Local Sources	9,265,326	-	9,265,326	-	-	9,265,326	9,265,326	-	9,265,326	-	-	9,265,326	9,265,326	-	9,265,326	
State Sources:																
Equalization Aid	46,591,510	-	46,591,510	-	-	46,591,510	46,591,510	-	46,591,510	-	-	46,591,510	46,591,510	-	46,591,510	
Transportation Aid	593,318	-	593,318	-	-	593,318	593,318	-	593,318	-	-	593,318	593,318	-	593,318	
Special Education - Categorical Aid	2,156,890	-	2,156,890	-	-	2,156,890	2,156,890	-	2,156,890	-	-	2,156,890	2,156,890	-	2,156,890	
Security Aid	1,000,000	-	1,000,000	-	-	1,000,000	1,000,000	-	1,000,000	-	-	1,000,000	1,000,000	-	1,000,000	
PARCC Readiness Aid	14,000,235	-	14,000,235	-	-	14,000,235	14,000,235	-	14,000,235	-	-	14,000,235	14,000,235	-	14,000,235	
Per Pupil Growth Aid	36,775	-	36,775	-	-	36,775	36,775	-	36,775	-	-	36,775	36,775	-	36,775	
Extraordinary Aid	36,775	-	36,775	-	-	36,775	36,775	-	36,775	-	-	36,775	36,775	-	36,775	
Additional Non Public Transportation Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Teachers Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total State Sources	64,837,599	-	64,837,599	-	-	64,837,599	64,837,599	-	64,837,599	-	-	64,837,599	64,837,599	-	64,837,599	
Federal Sources:																
Medical Assistance Program	111,623	-	111,623	-	-	111,623	111,623	-	111,623	-	-	111,623	111,623	-	111,623	
Total - Federal Sources	111,623	-	111,623	-	-	111,623	111,623	-	111,623	-	-	111,623	111,623	-	111,623	
Total Revenues	74,245,548	-	74,245,548	-	-	74,245,548	74,245,548	-	74,245,548	-	-	74,245,548	74,245,548	-	74,245,548	
EXPENDITURES:																
Current Expenses:																
Regular Programs - Instruction																
Preschool/Kindergarten	100,000	1,215,466	1,315,466	(96,800)	(101,700)	(200,500)	1,200	1,113,766	1,114,966	1,200	1,099,763	1,099,763	1,200	1,099,563		
Grades 1-5 - Salaries of Teachers	140,000	7,939,638	8,079,638	(130,000)	12,625	(117,375)	10,000	7,822,263	7,812,263	2,100	7,814,361	7,814,361	2,100	7,812,261		
Grades 6-8 - Salaries of Teachers	90,000	3,647,853	3,737,853	(80,000)	191,005	(111,005)	10,000	3,688,858	3,688,858	150	3,689,008	3,689,008	150	3,688,858		
Grades 9-12 - Salaries of Teachers	140,000	4,340,416	4,480,416	(130,000)	(209,464)	(339,464)	10,000	4,130,952	4,140,952	600	4,126,994	4,127,594	600	4,126,994		
Purchased Professional-Educational Services	-	-	-	837,968	(209,464)	(339,464)	837,968	837,968	837,968	837,968	837,968	837,968	837,968	837,968	837,968	
Regular Programs - Non-Instruction:																
Purchased Professional-Educational Services	65,000	-	65,000	(9,515)	(9,515)	(9,515)	55,485	55,485	55,485	55,485	55,485	55,485	55,485	55,485	55,485	
Regular Programs - Undistributed Instruction	-	-	-	5,000	(5,000)	(5,000)	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Other Salaries for Instruction	3,501	554,365	557,866	(3,501)	(62,751)	(66,252)	636	491,614	491,614	491,614	491,614	491,614	491,614	491,614	491,614	
Purchased Professional-Educational Services	25,371	13,600	38,971	(24,735)	187,615	(162,880)	636	201,215	201,851	201,851	196,415	196,415	201,851	196,415	196,415	
Purchased Technical Services	100,000	33,501	133,501	(95,875)	(30,653)	(66,228)	4,125	2,848	2,848	4,124	4,124	4,124	4,124	4,124		
Other Purchased Services (400-500 series)	487,305	96,235	583,540	(177,020)	(2,000)	(179,020)	310,285	54,235	384,520	287,900	327,028	327,028	287,900	327,028		
General Supplies	303,799	1,061,941	1,365,740	(150,348)	(23,649)	(173,997)	252,811	870,192	870,192	870,192	865,232	865,232	870,192	865,232		
Textbooks	132,972	87,175	220,147	(132,972)	(69,215)	(202,187)	47,960	47,960	47,960	47,960	47,960	47,960	47,960	47,960	47,960	
Other Objects	-	87,175	87,175	-	(69,215)	(69,215)	47,960	47,960	47,960	47,960	47,960	47,960	47,960	47,960	47,960	
Total Regular Programs - Instruction	1,587,908	19,325,364	20,913,272	(90,398)	(651,920)	(742,318)	1,497,510	18,673,444	20,170,954	1,429,192	18,605,132	20,034,344	1,429,192	18,605,132	20,034,344	
SPECIAL EDUCATION - INSTRUCTION																
Learning and/or Language Disabilities:																
Salaries of Teachers	1,406,027	-	1,406,027	-	(293,353)	(293,353)	-	1,112,674	1,112,674	-	1,112,674	1,112,674	-	1,112,674		
Other Salaries for Instruction	325,909	-	325,909	-	8,770	8,770	-	334,679	334,679	-	334,679	334,679	-	334,679		
Other Purchased Services (400-500 series)	1,950	-	1,950	-	1,950	1,950	-	1,950	1,950	-	1,950	1,950	-	1,950		
General Supplies	8,000	-	8,000	-	(5,000)	(5,000)	-	3,000	3,000	-	3,000	3,000	-	3,000		
Textbooks	1,743,386	-	1,743,386	-	(289,583)	(289,583)	-	1,453,803	1,453,803	-	1,440,436	1,440,436	-	1,440,436		
Total Learning and/or Language Disabilities	1,743,386	-	1,743,386	-	(289,583)	(289,583)	-	1,453,803	1,453,803	-	1,440,436	1,440,436	-	1,440,436		
Behavioral Disabilities:																
Other Salaries for Instruction	6,000	-	6,000	-	-	-	-	6,000	6,000	-	6,000	6,000	-	6,000		
General Supplies	3,600	-	3,600	-	-	-	-	3,600	3,600	-	3,600	3,600	-	3,600		
Textbooks	7,035	-	7,035	-	(6,500)	(6,500)	-	535	535	-	535	535	-	535		
Other Objects	1,000	-	1,000	-	-	-	-	1,000	1,000	-	1,000	1,000	-	1,000		
Total Behavioral Disabilities	17,635	-	17,635	-	(6,500)	(6,500)	-	11,135	11,135	-	11,135	11,135	-	11,135		
Resource Room/Resource Center:																
Salaries of Teachers	3,082,842	-	3,082,842	-	482,644	482,644	-	3,565,486	3,565,486	-	3,552,806	3,552,806	-	3,552,806		
Other Salaries for Instruction	517,907	-	517,907	-	21,077	21,077	-	538,984	538,984	-	533,161	533,161	-	533,161		
Other Purchased Services (400-500 series)	700	-	700	-	700	700	-	700	700	-	700	700	-	700		
General Supplies	4,500	-	4,500	-	(1,000)	(1,000)	-	3,500	3,500	-	3,500	3,500	-	3,500		
Textbooks	8,700	-	8,700	-	(5,000)	(5,000)	-	3,700	3,700	-	3,700	3,700	-	3,700		
Total Resource Room/Resource Center	3,614,649	-	3,614,649	-	497,221	497,221	-	4,112,370	4,112,370	-	4,086,685	4,086,685	-	4,086,685		
Other Programs - Full Time:																
Salaries of Teachers	53,511	-	53,511	(53,511)	-	-	-	-	-	-	-	-	-	-	-	
Other Salaries for Instruction	59,184	-	59,184	(59,184)	-	-	-	-	-	-	-	-	-	-	-	
Total Other Programs - Full Time	112,695	-	112,695	(112,695)	-	-	-	-	-	-	-	-	-	-	-	
Home Instruction																
Salaries of Teachers	40,000	-	40,000	14,979	14,979	14,979	54,979	54,979	54,979	54,979	54,979	54,979	54,979	54,979	54,979	
Total Home Instruction	40,000	-	40,000	14,979	14,979	14,979	54,979	54,979	54,979	54,979	54,979	54,979	54,979	54,979	54,979	
TOTAL SPECIAL EDUCATION - INSTRUCTION	152,695	5,375,670	5,528,365	(97,716)	201,638	103,922	54,979	5,577,308	5,632,287	54,979	5,550,757	5,685,736	54,979	5,550,757	5,685,736	
Bilingual Education - Instruction																
Salaries of Teachers	1,275,404	-	1,275,404	(621)	(621)	(621)	-	1,274,883	1,274,883	-	1,280,531	1,280,531	-	1,280,531		
Other Salaries for Instruction	117,944	-	117,944	(16,629)	(16,629)	(16,629)	-	101,315	101,315	-	101,314	101,314	-	101,314		
General Supplies	17,880	-	17,880	(8,500)	(8,500)	(8,500)	-	9,380	9,380	-</						

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 COMBINING BUDGET BY CLERK PERSON SCHEDULE
 GENERAL FUND
 FOR FISCAL YEAR ENDED JUNE 30, 2016

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund 11-13	Blended Resource Fund 15	Total General Fund	
Supplies and Materials	-	7,216	7,216	-	(1,600)	(1,600)	-	5,616	5,616	-	5,616	-	4,616	4,616	4,616	
Total School-Spon. Occasional Activs. - Inst.	-	271,628	271,628	-	38,503	38,503	-	310,131	310,131	-	310,131	-	306,146	306,146	306,146	
School-Spon. Occasional Athletics - Inst.	38,428	429,517	467,945	-	52,616	52,616	38,428	482,133	520,561	38,428	464,643	38,428	464,643	503,071	503,071	
Salaries	-	86,450	86,450	-	(63,257)	(63,257)	-	23,193	23,193	-	20,718	-	20,718	20,718	20,718	
Purchased Services (300-500 series)	-	119,117	119,117	-	(70,830)	(70,830)	-	48,287	48,287	-	47,987	-	47,987	47,987	47,987	
Supplies and Materials	-	3,000	3,000	-	1,558	1,558	-	1,442	1,442	-	1,442	-	1,442	1,442	1,442	
Other Objects	-	636,094	636,094	-	(81,477)	(81,477)	-	556,617	556,617	-	554,906	-	554,906	573,334	573,334	
Total School-Spon. Occasional Athletics - Inst.	-	1,260,394	1,260,394	-	167,580	167,580	-	1,427,974	1,427,974	-	1,426,963	-	1,426,963	1,500,000	1,500,000	
Before & After School - Instruction:	-	126,076	126,076	-	93,518	93,518	-	219,594	219,594	-	189,285	-	189,285	189,285	189,285	
Salaries	-	94,980	94,980	-	45,393	45,393	-	140,383	140,383	-	137,677	-	137,677	137,677	137,677	
Other Salaries for Instruction	-	1,000	1,000	-	1,000	1,000	-	1,000	1,000	-	1,000	-	1,000	1,000	1,000	
Supplies & Materials	-	222,066	222,066	-	138,911	138,911	-	360,977	360,977	-	326,942	-	326,942	326,942	326,942	
Total Before & After School - Instruction:	-	450,112	450,112	-	283,822	283,822	-	732,360	732,360	-	656,904	-	656,904	656,904	656,904	
Summer School - Instruction:	11,826	20,000	31,826	(1)	8,665	8,664	11,825	28,665	40,490	11,825	28,665	40,490	28,665	40,490	40,490	
Salaries	11,826	20,000	31,826	(1)	8,665	8,664	11,825	28,665	40,490	11,825	28,665	40,490	28,665	40,490	40,490	
Total - Summer School - Instruction:	11,826	20,000	31,826	(1)	8,665	8,664	11,825	28,665	40,490	11,825	28,665	40,490	28,665	40,490	40,490	
Alternative School - Instruction:	-	190,584	190,584	-	42,148	42,148	-	232,732	232,732	-	232,732	-	232,732	232,732	232,732	
Salaries	-	190,584	190,584	-	42,148	42,148	-	232,732	232,732	-	232,732	-	232,732	232,732	232,732	
Alternative School - Instruction:	-	190,584	190,584	-	42,148	42,148	-	232,732	232,732	-	232,732	-	232,732	232,732	232,732	
Community Activities	-	-	-	4,800	-	4,800	4,800	-	4,800	4,800	4,800	4,800	-	-	4,800	
Total Community Activities	-	-	-	4,800	-	4,800	4,800	-	4,800	4,800	4,800	4,800	-	-	4,800	
Other Instructional Programs - Instruction:	-	4,800	4,800	-	(4,800)	(4,800)	-	-	-	-	-	-	-	-	-	
Salaries	-	4,800	4,800	-	(4,800)	(4,800)	-	-	-	-	-	-	-	-	-	
Supplies & Materials	-	6,000	6,000	-	(6,000)	(6,000)	-	-	-	-	-	-	-	-	-	
Other Objects	-	10,800	10,800	-	(10,800)	(10,800)	-	-	-	-	-	-	-	-	-	
Total Instruction	1,790,657	27,475,424	29,266,081	(183,315)	(339,916)	(523,231)	1,607,542	27,136,448	28,742,990	1,539,224	26,932,437	28,471,661	26,932,437	28,471,661	28,471,661	
Undisbursed Expenditures - Instruction:	171,748	-	171,748	(110,004)	-	(110,004)	61,744	-	61,744	61,744	-	37,847	-	37,847	37,847	
Tuition to Other LEAs Within the State - Regular	125,401	-	125,401	(36,508)	-	(36,508)	161,909	-	161,909	161,909	-	161,909	-	161,909	161,909	
Tuition to Other LEAs Within the State - Special	1,598,010	-	1,598,010	(127,684)	-	(127,684)	1,470,326	-	1,470,326	1,470,326	-	1,470,326	-	1,470,326	1,470,326	
Tuition to County Voc. School Dist. - Regular	211,500	-	211,500	(211,500)	-	(211,500)	211,500	-	211,500	211,500	-	211,500	-	211,500	211,500	
Tuition to County Voc. School Dist. - Special	2,133,120	-	2,133,120	(306,512)	-	(306,512)	1,826,608	-	1,826,608	1,826,608	-	1,816,711	-	1,816,711	1,816,711	
Tuition to CSSD & Regional Day Schools	846,793	-	846,793	(682,222)	-	(682,222)	164,571	-	164,571	164,571	-	164,571	-	164,571	164,571	
Tuition to Private Schools for the Disabled - Within State	59,345	-	59,345	(59,345)	-	(59,345)	-	-	-	-	-	-	-	-	-	
Tuition to Private Schools for the Disabled - Other LEA - Sp.O/S St	393,029	-	393,029	(12,482,259)	-	(12,482,259)	389,029	-	389,029	389,029	-	389,029	-	389,029	389,029	
Tuition - State Facilities	5,354,946	-	5,354,946	(1,248,259)	-	(1,248,259)	4,285,687	-	4,285,687	4,285,687	-	4,251,993	-	4,251,993	4,251,993	
Other Instructional Programs - Instruction	293,704	420,387	714,091	(31,824)	(90,469)	(122,293)	261,880	329,918	591,798	261,880	329,217	591,097	329,217	591,097	591,097	
Salaries	293,704	420,387	714,091	(31,824)	(90,469)	(122,293)	261,880	329,918	591,798	261,880	329,217	591,097	329,217	591,097	591,097	
Purchased Professional and Technical Services	-	360,828	360,828	4,000	(262,448)	(258,448)	4,000	96,380	102,380	2,152	81,775	83,927	2,152	83,927	83,927	
Other Purchased Services (400-500 series)	2,500	3,750	6,250	(2,500)	(1,000)	(3,500)	250	250	250	250	-	250	-	250	250	
Supplies and Materials	60,000	3,600	63,600	(36,314)	(3,500)	(39,814)	23,686	1,100	24,786	23,683	-	23,683	-	23,683	23,683	
Other Objects	-	3,500	3,500	-	(3,500)	(3,500)	-	-	-	-	-	-	-	-	-	
Total Undisb. Expend. - Attend. & Social Work	355,204	789,955	1,145,159	(66,638)	(39,917)	(426,555)	289,586	429,648	719,214	289,586	410,982	688,707	410,982	688,707	688,707	
Undisb. Expend. - Health Services	45,101	497,652	542,753	(10,923)	54,428	43,505	34,178	552,080	586,258	34,178	543,074	577,251	543,074	577,251	577,251	
Salaries	45,101	497,652	542,753	(10,923)	54,428	43,505	34,178	552,080	586,258	34,178	543,074	577,251	543,074	577,251	577,251	
Purchased Professional and Technical Services	101,050	-	101,050	(62,263)	-	(62,263)	38,787	-	38,787	38,787	-	31,767	-	31,767	31,767	
Other Purchased Services (400-500 series)	-	1,750	1,750	(600)	-	(600)	1,150	-	1,150	1,150	-	1,150	-	1,150	1,150	
Supplies and Materials	16,150	24,402	40,552	(6,965)	(4,151)	(11,108)	9,195	20,251	29,446	9,195	18,780	27,970	18,780	27,970	27,970	
Other Objects	1,600	525,692	527,292	(1,600)	-	(1,600)	63,160	-	63,160	63,160	-	63,160	-	63,160	63,160	
Total Undisb. Expend. - Health Services	163,301	1,048,506	1,211,807	(71,141)	48,117	(23,024)	82,160	574,374	637,034	82,160	562,634	637,750	562,634	637,750	637,750	
Undisb. Expend. - Speech, OT, PT & Related Services	375,130	-	375,130	40,296	-	40,296	415,426	-	415,426	415,426	-	415,426	-	415,426	415,426	
Salaries	375,130	-	375,130	40,296	-	40,296	415,426	-	415,426	415,426	-	415,426	-	415,426	415,426	
Purchased Professional - Educational Services	12,804	-	12,804	7,000	-	7,000	18,804	-	18,804	18,804	-	18,130	-	18,130	18,130	
Supplies and Materials	14,784	-	14,784	(7,000)	-	(7,000)	7,784	-	7,784	7,784	-	440,833	-	440,833	440,833	
Total Undisb. Expend. - Speech, OT, PT & Related Services	402,718	-	402,718	40,296	-	40,296	443,014	-	443,014	443,014	-	440,833	-	440,833	440,833	
Undisb. Expend. - Other Supp. Serv. Students - Extra Serv.	576,038	-	576,038	74,961	-	74,961	652,999	-	652,999	652,999	-	652,999	-	652,999	652,999	
Salaries	576,038	-	576,038	74,961	-	74,961	652,999	-	652,999	652,999	-	652,999	-	652,999	652,999	
Undisbursed Expenditures - Guidance Services	576,038	-	576,038	74,961	-	74,961	652,999	-	652,999	652,999	-	652,999	-	652,999	652,999	
Salaries of Other Professional Staff	897,373	-	897,373	219,337	-	219,337	1,116,710	-	1,116,710	1,116,710	-	1,116,710	-	1,116,710	1,116,710	
Salaries of Secretarial and Clerical Assistants	235,897	-	235,897	(151,883)	-	(151,883)	84,014	-	84,014	84,014	-	84,014	-	84,014	84,014	
Other Salaries	44,908	-	44,908	(44,908)	-	(44,908)	-	-	-	-	-	-	-	-	-	
Purchased Professional - Educational Services	12,000	-	12,000	(10,686)	-	(10,686)	1,314	-	1,314	1,314	-	35,424	-	35,424	35,424	
Other Purchased Services (400-500 series)	10,525	-	10,525	(2,949)	-	(2,949)	25,000	-	25,000	25,000	-	13,267	-	13,267	13,267	
Supplies and Materials	17,743	-	17,743	(17,743)	-	(17,743)	14,794	-	14,794	14,794	-	14,794	-	14,794	14,794	
Other Objects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Undisbursed Expenditures - Guidance Services	1,362,280	-	1,362,280	39,421	-	39,421	1,401,711	-	1,401,711	1,401,711	-	1,384,405	-	1,384,405	1,384,405	
Undisb. Expend. - Child Study Teams	1,013,727	-	1,013,727	39,208	-	39,208	1,052,935	-	1,052,935	1,052,935	-	1,052,935	-	1,052,935	1,052,935	
Salaries of Other Professional Staff	219,233	-	219,233	10,000	-	10,000	229,233	-	229,233	229,233	-	219,233	-	219,233	219,233	
Salaries of Secretarial and Clerical Assistants	50,921	-	50,921	(9,787)	-	(9,787)	43,211	-	43,211	43,211	-	41,335	-			

CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGET BY CATEGORY AND PERSON SCHEDULE
GENERAL FUND
FOR FISCAL YEAR ENDED JUNE 30, 2016

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	
Other Salaries	24,000	5,400	29,400	(5,400)	(5,400)	24,000	24,000	-	24,000	-	24,000	23,508	-	23,508		
Purchased Professional Services	1,000	-	1,000	(35,600)	-	1,000	1,000	-	1,000	-	1,000	76,000	-	76,000		
Other Purch Services (400-500)	460,250	-	460,250	(351,525)	-	108,725	108,725	-	108,725	-	108,725	98,364	-	98,364		
Supplies and Materials	74,700	-	74,700	(60,000)	-	14,700	14,700	-	14,700	-	14,700	5,449	-	5,449		
Other Objects	5,000	5,000	10,000	-	-	5,000	5,000	-	5,000	-	5,000	4,272	-	4,272		
Total Undist. Expend. - Improvement of Inst. Serv.	2,227,539	54,300	2,281,839	(1,121,878)	(54,300)	1,105,661	1,105,661	-	1,105,661	-	1,105,661	1,082,058	-	1,082,058		
Undist. Expend. - Edu. Media Serv./Sch. Library																
Salaries	881,160	574,389	1,455,549	(71,070)	(71,070)	1,384,479	1,384,479	503,319	1,887,798	503,319	1,891,117	1,092,699	503,318	1,394,417		
Salaries of Technology Coordinators																
Advanced Professional and Technical Services	35,895	35,895	71,790	(829)	(829)	70,961	70,961	35,506	106,467	35,506	141,973	109,269	31,674	173,647		
Other Purch Services (400-500 series)	800	800	1,600	-	-	800	800	500	1,300	500	1,800	745	245	990		
Supplies and Materials	83,799	83,799	167,598	(18,114)	-	149,484	149,484	65,885	215,369	65,885	281,274	58,628	58,628	339,902		
Other Objects	5,874	5,874	11,748	(3,687)	-	8,061	8,061	2,187	10,248	2,187	12,435	529	-	529		
Total Undist. Expend. - Edu. Media Serv./Sch. Library	881,160	700,447	1,581,607	(22,591)	(83,700)	1,478,316	1,478,316	606,747	2,085,063	606,747	2,691,810	1,092,699	594,694	2,287,393		
Undist. Expend. - Instructional Staff Training Serv.																
Salaries of Other Professional Staff	300	-	300	1,410	-	1,710	1,710	-	1,710	-	1,710	1,710	-	1,710		
Purchased Professional - Educational Service	3,919	3,919	7,838	(3,650)	-	4,188	4,188	389	4,577	389	4,966	4,577	75	4,642		
Other Purch Services (400-500 series)	3,625	3,625	7,250	(770)	-	6,480	6,480	975	7,455	975	8,430	4,907	4,907	12,337		
Supplies and Materials	4,800	4,800	9,600	(1,716)	-	7,884	7,884	3,500	11,384	3,500	14,884	11,384	-	11,384		
Other Objects	500	500	1,000	-	-	500	500	500	1,000	500	1,500	1,500	-	1,500		
Total Undist. Expend. - Instructional Staff Training Serv.	300	12,244	12,544	1,410	(1,276)	134	1,710	10,968	12,678	10,968	23,646	4,982	4,982	28,628		
Undist. Expend. - Supp. Serv. - General Admin.																
Salaries	522,499	-	522,499	51,182	-	573,681	573,681	-	573,681	-	573,681	567,323	-	567,323		
Salaries of State Monitor	135,000	-	135,000	-	-	135,000	135,000	-	135,000	-	135,000	134,016	-	134,016		
Legal Services	482,949	-	482,949	578,547	-	1,061,496	1,061,496	-	1,061,496	-	1,061,496	981,018	-	981,018		
Audit Fees	66,000	-	66,000	(5,000)	-	61,000	61,000	-	61,000	-	61,000	61,000	-	61,000		
Professional and Internal Control/Audit Fees	91,588	-	91,588	(19,048)	-	72,540	72,540	-	72,540	-	72,540	72,520	-	72,520		
Architectural/Engineering Services	13,000	-	13,000	2,000	-	15,000	15,000	-	15,000	-	15,000	7,995	-	7,995		
Other Purchased Professional Services	252,122	-	252,122	(42,799)	-	209,323	209,323	-	209,323	-	209,323	189,843	-	189,843		
Communications/Telephone	105,819	-	105,819	(10,359)	-	95,460	95,460	-	95,460	-	95,460	8,031	-	8,031		
BOE Other Purchased Services	14,464	-	14,464	(1,500)	-	12,964	12,964	-	12,964	-	12,964	9,880	-	9,880		
Misc. Purch Serv. (400-500 series)(Other than 530 & 595)	380,000	-	380,000	165,000	-	545,000	545,000	-	545,000	-	545,000	687,886	-	687,886		
BOE In-House Training/Meeting/Supplies	2,500	-	2,500	8,500	-	11,000	11,000	-	11,000	-	11,000	10,480	-	10,480		
BOE Other Purch Services (400-500 series)	38,061	-	38,061	(8,500)	-	29,561	29,561	-	29,561	-	29,561	27,163	-	27,163		
Miscellaneous Expenditures	2,900,032	-	2,900,032	734,132	-	3,634,164	3,634,164	-	3,634,164	-	3,634,164	2,870,746	-	2,870,746		
BOE Membership Dues and Fees																
Total Undist. Expend. - Supp. Serv. - General Admin.	522,499	12,244	534,743	51,182	(1,276)	583,647	583,647	-	583,647	-	583,647	567,323	-	567,323		
Undist. Expend. - Support Serv. - School Admin.																
Salaries of Principals/Assistant Principals/Program Directors	1,261,666	-	1,261,666	296,637	-	1,558,303	1,558,303	-	1,558,303	-	1,558,303	1,552,801	-	1,552,801		
Salaries of Other Professional Staff	612,361	-	612,361	28,410	-	640,771	640,771	-	640,771	-	640,771	638,440	-	638,440		
Salaries of Secretarial and Clerical/Assistants	289,340	-	289,340	(2,000)	-	287,340	287,340	-	287,340	-	287,340	287,340	-	287,340		
Other Purch Services (400-500 series)	69,693	-	69,693	(14,950)	-	54,743	54,743	-	54,743	-	54,743	54,743	-	54,743		
Other Purch Services (400-500 series)	116,319	-	116,319	(66,009)	-	50,310	50,310	-	50,310	-	50,310	56,837	-	56,837		
Supplies and Materials	63,932	-	63,932	(18,084)	-	45,848	45,848	-	45,848	-	45,848	36,053	-	36,053		
Other Objects	2,194,571	-	2,194,571	509,244	-	2,703,815	2,703,815	-	2,703,815	-	2,703,815	2,666,867	-	2,666,867		
Total Undist. Expend. - Support Serv. - School Admin.	804,921	-	804,921	119,757	-	924,678	924,678	-	924,678	-	924,678	894,481	-	894,481		
Undistributed Expenditures - Central Services																
Purchased Professional Services	40,250	-	40,250	35,250	-	75,500	75,500	-	75,500	-	75,500	35,250	-	35,250		
Travel	137,227	-	137,227	(12,000)	-	125,227	125,227	-	125,227	-	125,227	111,886	-	111,886		
Misc. Purch. Services (400-500 Series) (OT 594)	35,749	-	35,749	4,000	-	39,749	39,749	-	39,749	-	39,749	36,810	-	36,810		
Supplies and Materials	179	-	179	-	-	179	179	-	179	-	179	179	-	179		
Interest on Lease Purchase Agreements	22,685	-	22,685	1	-	22,686	22,686	-	22,686	-	22,686	22,685	-	22,685		
Miscellaneous Expenditures	10,821	-	10,821	(1)	-	10,820	10,820	-	10,820	-	10,820	10,036	-	10,036		
Total Undist. Expend. - Central Services	1,051,832	-	1,051,832	123,757	(1)	1,175,589	1,175,589	-	1,175,589	-	1,175,589	1,127,362	-	1,127,362		
Undistributed Expenditures - Admin. Info. Tech.																
Purchased Professional Services	553,804	-	553,804	243,213	-	797,017	797,017	-	797,017	-	797,017	797,017	-	797,017		
Purchased Professional Services	10,000	-	10,000	(10,000)	-	-	-	-	-	-	-	-	-	-		
Other Purch Services (400-500 series)	95,000	-	95,000	32,000	-	127,000	127,000	-	127,000	-	127,000	126,948	-	126,948		
Other Purch Services (400-500 series)	52,707	-	52,707	4,525	-	57,232	57,232	-	57,232	-	57,232	50,881	-	50,881		
Supplies and Materials	604,728	-	604,728	269,738	-	874,466	874,466	-	874,466	-	874,466	1,074,788	-	1,074,788		
Total Undist. Expend. - Admin. Info. Tech.	1,186,338	-	1,186,338	547,476	-	1,733,814	1,733,814	-	1,733,814	-	1,733,814	1,733,814	-	1,733,814		
Undistributed Expenditures - School Facilities																
Salaries	653,422	-	653,422	115,445	-	768,867	768,867	-	768,867	-	768,867	765,974	-	765,974		
Salaries of Custodial Services	929,707	-	929,707	(104,434)	-	825,273	825,273	-	825,273	-	825,273	825,273	-	825,273		
Other Purch Services (400-500 series)	168,289	-	168,289	65,135	-	233,424	233,424	-	233,424	-	233,424	230,638	-	230,638		
Supplies and Materials	2,500	-	2,500	-	-	2,500	2,500	-	2,500	-	2,500	2,500	-	2,500		
Other Objects	1,849,918	-	1,849,918	76,157	-	1,926,075	1,926,075	-	1,926,075	-	1,926,075	1,535,982	-	1,535,982		
Total Undist. Expend. - Required Maintenance for School Facilities	1,624,064	-	1,624,064	302,989	-	1,927,053	1,927,053	-	1,927,053	-	1,927,053	1,821,301	-	1,821,301		
Undistributed Expenditures - Custodial Services																
Purchased Professional and Technical Services	63,745	-	63,745	81,555	-	145,300	145,300	-	145,300	-	145,300	80,834	-	80,834		
Cleaning, Repair and Maintenance Services	389,922	-	389,922	(104,588)	-	285,334	285,334	-	285,334	-	285,334	283,502	-	283,502		
Land, Building & Other than Lease Purchases	200,000	-	200,000	53,872	-	253,872	253,872	-	253,872	-	253,872	253,872	-	253,872		
Other Purchased Property Services	724,077	-	724,077	(3,343)	-	720,734	720,734	-	720,734	-	720,734	700,234	-	700,234		
Insurance	175,195	-	175,195	(2,423)	-	172,772	172,772	-	172,772	-	172,772	172,597	-	172,597		
Miscellaneous Purchased Services	243,738	-	243,738	(6,661)	-	237,077	237,077	-	237,077	-	237,077	230,636	-	230,636		
General Supplies	1,041,664	-	1,041,664	81,701	-	1,123,365	1,123,365	-	1,123,365	-	1,123,365	85,581	-	85,581		
Energy - Natural Gas	80,000	-	80,													

CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGET BY FUND AND PERSON SCHEDULE
FOR FISCAL YEAR ENDED JUNE 30, 2016

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	
Undist. Expend. - Care and Upkeep of Grounds	113,001	-	113,001	1,582	-	1,582	114,583	-	114,583	-	-	114,583	114,583	-	114,583	
Salaries	113,001	-	113,001	-	-	-	114,583	-	114,583	-	-	114,583	-	-	114,583	
Contracted Professional & Technical Services	7,000	-	7,000	-	-	-	7,000	-	7,000	-	-	7,000	7,000	-	7,000	
Cleaning, Repair, and Maintenance Services	7,000	-	7,000	-	-	-	7,000	-	7,000	-	-	7,000	7,000	-	7,000	
Supplies and Materials	7,500	-	7,500	-	-	-	7,500	-	7,500	-	-	7,500	7,500	-	7,500	
Total Undist. Expend. - Care and Upkeep of Grounds	128,501	-	128,501	1,582	-	1,582	130,083	-	130,083	-	-	130,083	130,083	-	130,083	
Undist. Expend. - Security	3,500	1,279,734	1,283,234	(752)	68,161	68,161	2,748	1,347,895	1,347,895	2,062	1,331,796	1,331,796	2,062	1,331,796	1,331,796	
Purchased Professional & Technical Services	3,500	1,279,734	1,283,234	(752)	68,161	68,161	2,748	1,347,895	1,347,895	2,062	1,331,796	1,331,796	2,062	1,331,796	1,331,796	
Cleaning, Repair, and Maintenance Services	60,000	18,000	78,000	(53,000)	(752)	(53,752)	7,000	18,000	25,000	7,000	22,000	29,000	7,000	26,000	36,000	
General Supplies	68,420	2,320	70,740	(56,886)	(1,766)	(58,652)	83,936	23,731	107,667	83,936	15,479	99,415	83,936	15,479	114,895	
Other Purchased Professional and Technical Services	175,310	1,333,234	1,508,544	(68,866)	66,392	66,392	108,054	1,389,626	1,497,680	104,887	1,347,275	1,452,262	104,887	1,347,275	1,452,262	
Total Undist. Expend. - Security	6,643,744	1,333,234	7,976,978	(68,866)	66,392	66,392	6,849,284	1,389,626	8,238,910	6,612,298	1,347,275	7,959,573	6,612,298	1,347,275	7,959,573	
Undist. Expend. - Student Transportation Serv.	890,739	-	890,739	(91,052)	-	(91,052)	799,687	-	799,687	-	-	799,687	-	-	799,687	
Salt For Pup. Trans. (Bet. Home and School) - Regular	141,496	-	141,496	(122,496)	-	(122,496)	19,000	-	19,000	-	-	19,000	-	-	19,000	
Salt For Pup. Trans. (Other than Bet. Home and School)	5,310	59,228	64,538	-	(19,560)	(14,242)	39,668	39,668	39,668	-	23,855	63,523	-	23,855	87,378	
Other Purchased Professional and Technical Services	175,310	-	175,310	66,915	-	66,915	24,309	-	24,309	5,310	5,310	29,619	5,310	5,310	34,929	
Rental Payments - School Buses	42,220	-	42,220	-	-	-	42,220	-	42,220	-	-	42,220	-	-	42,220	
Lease Purchase Payments - School Buses	5,250	-	5,250	(5,250)	-	(5,250)	-	-	-	-	-	-	-	-	-	
Contract Services (Between Home and School) - Vendors	421,404	-	421,404	(26,884)	-	(26,884)	394,520	-	394,520	5,700	5,700	400,220	5,700	405,920	405,920	
Contract Services (Other than Between Home & School) Vendors	51,005	-	51,005	(45,305)	-	(45,305)	5,700	-	5,700	-	-	11,400	-	-	17,100	
Contr Serv. (Spl. Ed. Students) - Joint Agmt	30,000	-	30,000	-	-	-	30,000	-	30,000	-	-	30,000	-	-	30,000	
Contr Serv. - Ad in Lieu Payments - Non-Public Schools	56,062	-	56,062	(16,966)	-	(16,966)	39,096	-	39,096	-	-	56,062	-	-	56,062	
Contr Serv. - Ad in Lieu Payments - Charter School Students	15,956	-	15,956	-	-	-	15,956	-	15,956	-	-	15,956	-	-	15,956	
Supplies and Materials	-	-	-	20,000	-	20,000	-	-	20,000	-	-	20,000	-	-	20,000	
Transportation	-	-	-	90,000	-	90,000	18,228	-	18,228	-	-	18,228	-	-	18,228	
Transportation Supplies	108,228	-	108,228	-	-	-	108,228	-	108,228	-	-	108,228	-	-	108,228	
Other Objects	16,750	-	16,750	-	-	-	16,750	-	16,750	-	-	16,750	-	-	16,750	
Total Undist. Expend. - Student Transportation Serv.	1,959,904	59,228	2,019,132	(905,778)	(19,560)	(925,338)	1,854,126	39,668	1,893,794	1,854,126	23,855	1,878,049	1,854,126	23,855	1,878,049	
UNALLOCATED BENEFITS	482,018	289,316	771,334	-	135,521	135,521	482,018	424,837	906,855	482,018	410,859	892,877	482,018	410,859	892,877	
Social Security Contributions	171,614	434,920	606,534	(2,264)	-	(2,264)	604,270	432,656	1,036,926	604,270	430,400	1,034,670	604,270	430,400	1,034,670	
Other Retirement Contributions - PFERS	100,000	-	100,000	(26,629)	-	(26,629)	73,371	-	73,371	5,441	5,441	78,812	5,441	84,253		
Unemployment Compensation - ERIP	30,978	38,178	69,156	-	-	-	30,978	38,178	69,156	30,978	38,178	69,156	30,978	38,178	69,156	
Workmen's Compensation	234,599	715,028	949,627	-	-	-	234,599	715,028	949,627	234,599	715,028	949,627	234,599	715,028	949,627	
Health Benefits	2,370,192	8,106,291	10,476,483	-	400,226	400,226	2,370,192	8,506,517	10,876,714	2,370,192	8,906,714	11,276,906	2,370,192	8,906,714	11,276,906	
Tuition Reimbursement	200,000	-	200,000	(67,316)	-	(67,316)	132,684	-	132,684	116,298	116,298	248,982	116,298	116,298	365,280	
Other Employee Benefits	136,000	105,000	241,000	(15,000)	-	(15,000)	217,969	90,000	307,969	217,969	90,000	307,969	217,969	90,000	307,969	
TOTAL UNALLOCATED BENEFITS	4,255,621	9,688,733	13,944,354	(14,260)	520,747	506,487	4,241,351	10,209,480	14,450,841	4,095,418	10,195,306	14,240,724	4,095,418	10,195,306	14,240,724	
On-Behalf of Other (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	-	-	-	2,380,944	-	2,380,944	2,380,944	-	4,761,888	2,380,944	-	7,142,832	
On-Behalf of Other (Social Security) Contrib. (non-budgeted)	-	-	-	-	-	-	2,599,266	-	2,599,266	2,599,266	-	5,198,532	2,599,266	-	7,797,798	
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	7,651,207	-	7,651,207	7,651,207	-	15,302,414	7,651,207	-	30,604,828	
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	11,746,625	-	11,746,625	11,746,625	-	23,491,844	11,746,625	-	47,096,672	
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	4,255,621	9,688,733	13,944,354	(14,260)	520,747	506,487	4,241,351	10,209,480	14,450,841	4,095,418	10,195,306	14,240,724	4,095,418	10,195,306	14,240,724	
TOTAL UNDISTRIBUTED EXPENDITURES	27,525,357	16,586,630	44,111,987	(1,334,560)	650,718	(683,842)	26,190,767	17,217,348	43,408,115	26,190,767	17,217,348	43,408,115	26,190,767	17,217,348	43,408,115	
TOTAL GENERAL CURRENT EXPENSE	29,316,214	44,042,054	73,358,268	(1,517,505)	310,742	(1,206,763)	27,796,309	44,532,796	72,151,105	27,796,309	44,532,796	72,151,105	27,796,309	44,532,796	72,151,105	
CAPITAL OUTLAY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Programs - Instruction:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Grades 1-5	-	25,000	25,000	-	(17,985)	(17,985)	-	7,015	7,015	-	2,515	2,515	-	2,515	2,515	
Grades 6-8	-	101,649	101,649	-	(101,649)	(101,649)	-	-	-	-	-	-	-	-	-	
Grades 9-12	25,000	-	25,000	(11,700)	-	(11,700)	13,300	-	13,300	13,300	-	13,300	13,300	-	13,300	
Special Education - Instruction:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Resource Room/Resource Center	-	1,000	1,000	-	(1,000)	(1,000)	-	-	-	-	-	-	-	-	-	
Undistributed Expenditures:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Undistributed Expenditures - Admin. Info. Tech.	45,000	-	45,000	11,327	-	11,327	56,327	-	56,327	56,327	-	56,327	56,327	-	56,327	
Undistributed Expenditures - Maintenance for School Facilities	25,000	-	25,000	(7,728)	-	(7,728)	17,272	-	17,272	17,272	-	17,272	17,272	-	17,272	
Undistributed Expenditures - Care and Upkeep of Grounds	7,000	-	7,000	(615)	-	(615)	6,385	-	6,385	6,385	-	6,385	6,385	-	6,385	
Undistributed Expenditures - Security	90,000	-	90,000	(53,925)	-	(53,925)	36,075	-	36,075	36,075	-	36,075	36,075	-	36,075	
School Buses - Regular	-	-	-	82,455	-	82,455	82,455	-	82,455	82,455	-	82,455	82,455	-	82,455	
Total Equipment	192,000	127,649	319,649	(19,814)	(120,634)	(100,820)	218,114	7,015	218,829	209,324	2,515	211,839	209,324	2,515	211,839	
Facilities Acquisition and Construction Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Architectural/Engineering Services	53,756	53,756	107,512	(22,881)	-	(22,881)	30,775	-	30,775	30,775	-	30,775	30,775	-	30,775	
Construction Services	325,000	325,000	650,000	(560,684)	-	(560,684)	1,106,684	-	1,106,684	498,166	-	608,518	498,166	-	608,518	
Construction Supplies	32,249	32,249	64,498	(32,249)	-	(32,249)	32,249	-	32,249	32,249	-	32,249	32,249	-	32,249	
Total Facilities Acquisition and Construction Services	912,049	912,049	1,824,098	(567,703)	-	(567,703)	1,463,762	-	1,463,762	822,234	-	822,234	822,234	-	822,234	
TOTAL CAPITAL OUTLAY	1,104,049	127,649	1,231,698	(577,517)	(120,634)	(456,883)	1,881,566	7,015	1,888,581	1,031,568	2,515	1,034,073	1,031,568	2,515	1,034,073	
SPECIAL SCHOOLS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adult Education-Local-Instruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Salaries of Teachers	15,336	-	15,336	-	-	-	15,336	-	15,336	15,336	-	15,336	15,336	-	15,336	
Other Salaries for Instruction	5,850	-	5,850	-	-	-	5,850	-	5,850	5,850	-	5,850	5,850	-	5,850	
Other Instructional Services - Principal	2,186	-	2,186	-	-	-	2,186	-	2,186	2,186	-	2,186	2,186	-	2,186	
Total Adult Education-Local	21,186	-	21,186	-	-	-	21,186	-	21,186							

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 COMBINING BUDGET BY CLERKSON SCHEDULE
 GENERAL FUND
 FOR FISCAL YEAR ENDED JUNE 30, 2016

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11 - 13	Blended Resource Fund 15	Total General Fund
Operating Transfer In:												
Contribution to SBB (School Based Budget) - General Fund		43,035,486	43,035,486					43,035,486	43,035,486		42,861,881	42,861,881
Contribution to SBB (School Based Budget) - Special Revenue Fund		1,100,107	1,100,107					1,100,107	1,100,107		1,100,107	1,100,107
Operating Transfer Out:												
Transfer to Sp. Revenue Fund - Inclusion	(123,950)		(123,950)				(123,950)		(123,950)		(179,050)	(179,050)
Contribution to SBB (School Based Budget)	(43,535,593)		(43,535,593)	310,000	190,108	500,108	(43,225,593)		(43,225,593)		(42,861,881)	(42,861,881)
Total Other Financing Sources:	(43,659,543)	44,135,593	476,050	310,000	190,108	500,108	(43,349,543)	44,135,593	786,050	(43,040,931)	43,861,988	921,057
Excess (Deficiency) of Revenues and Other Financing Sources	(2,419,220)	(34,110)	(2,453,330)	-	-	-	(2,419,220)	(224,218)	(2,643,438)	(98,428)	(27,138)	(125,566)
Over (Under) Expenditures and Other Financing Sources (Uses)	9,025,118	34,110	9,059,228				9,025,118	34,110	9,059,228	9,025,118	34,110	9,059,228
Fund Balance, July 1	6,605,898	-	6,605,898	-	-	6,605,898	6,605,898	(190,108)	6,415,790	8,926,690	6,972	8,333,662
Fund Balance, June 30												

**City of Pleasantville School District
Budgetary Comparison Schedule
Special Revenue Fund
For the Year Ended June 30, 2016**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
State Sources	\$ 7,997,831	\$ 31,145	\$ 8,028,976	\$ 7,757,816	\$ (271,160)
Federal Sources	2,527,980	1,370,784	3,898,764	3,856,579	(42,185)
Local Sources	123,950	1,500	125,450	180,546	55,096
Total Revenues	10,649,761	1,403,429	12,053,190	11,794,941	(258,249)
EXPENDITURES:					
Instruction					
Salaries of Teachers	2,744,197	(311,056)	2,433,141	2,418,518	14,623
Other Salaries for Instruction	1,129,260	(47,944)	1,081,316	1,081,168	148
Purchased Professional and Technical Services		2,500	2,500	-	2,500
Other Purchased Services (400-500 series)	7,500	(4,000)	3,500	1,350	2,150
Tuition	825,000	310,742	1,135,742	1,135,742	-
General Supplies	292,412	6,121	298,533	246,610	51,923
Other Objects	35,000	(6,048)	28,952	23,162	5,790
Total instruction	5,033,369	(49,685)	4,983,684	4,906,550	77,134
EXPENDITURES (CONT'D):					
Support Services					
Salaries of Supervisor of Instruction	200,979	18,108	219,087	219,087	-
Salaries of Other Professional Staff	309,568	117,670	427,238	371,311	55,927
Salaries of Secretarial and Clerical Assistant	96,158	20,947	117,105	117,105	-
Salaries of Nurse/Social Worker	359,867	(53,690)	306,177	306,177	-
Other Salaries	159,736	117,331	277,067	277,067	-
Salaries of Community Parent Involvement Specialists	57,062	(4,789)	52,273	52,273	-
Salaries of Master Teachers	197,702	1,728	199,430	199,430	-
Personal Services - Employee Benefits	1,567,045	81,520	1,648,565	1,639,960	8,605
Purchased Educ Svc-Contracted Pre-K	2,367,075	(37,073)	2,330,002	2,304,420	25,582
Purchased Professional - Educational Services	36,000	29,400	65,400	45,373	20,027
Other Purchased Professional Services	30,000	(100)	29,900	23,536	6,364
Contract Services- Transportation	55,000	(12,900)	42,100	12,908	29,192
Contract Services- Field Trips	16,200	4,000	20,200	13,500	6,700
Travel	5,000	6,581	11,581	5,952	5,629
Other purchased Services (400-500 series)	70,000	(46,890)	23,110	21,594	1,516
Supplies & Materials	64,000	122,010	186,010	161,557	24,453
Other Objects	10,000	(10,000)	-	-	-
Total support services	5,601,392	353,853	5,955,245	5,774,130	181,115
Facilities acquisition and construction services:					
Instructional Equipment	7,500	6,654	14,154	14,154	-
Non Instructional Equipment	7,500	(7,500)	-	-	-
Total facilities acquisition and construction services	15,000	(846)	14,154	14,154	-
Contribution to Whole School Reform		1,100,107	1,100,107	1,100,107	-
Total expenditures	10,649,761	1,403,429	12,053,190	11,794,941	258,249
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

City of Pleasantville School District
 Required Supplementary Information
 Budgetary Comparison Schedule
 Note to Required Supplementary Information
 For the Year Ended June 30, 2016

Note A - Explanation of Difference between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

	<u>General Fund</u>	<u>Special Revenue</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	C-1; C-2 \$ 82,679,813	11,794,941
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized		
Prior Year		9,411
Current Year		(6,285)
Local contribution - Transfer to Grants and Entitlements		
Preschool Education Aid		(179,050)
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.		
	6,226,398	742,611
Prior year Preschool Education Aid carryover		
		(331,711)
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.		
	<u>(6,260,984)</u>	<u>(742,611)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	B-2 <u>82,645,227</u>	<u>11,287,306</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	C-1; C-2 83,726,436	11,794,941
Differences - budget to GAAP		
Transfer to Whole School Reform		
		(1,100,107)
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes		
Prior Year		9,411
Current Year		<u>(6,285)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	B-2 <u>83,726,436</u>	<u>10,697,960</u>

Required Supplemental Information

PART III

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CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of the District's Proportionate Share of the Net Pension Liability
Public Employee Retirement System
Last Three Fiscal Years

	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.1386885997%	0.1299317977%	0.1321948243%
District's proportionate of the net pension liability (asset)	\$ 24,326,786	\$ 24,326,786	\$ 25,265,058
District's covered payroll	\$ 9,912,590	\$ 8,931,574	\$ 9,003,936
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	245.41%	272.37%	280.60%
Plan fiduciary net position as a percentage of the total pension liability	47.93%	52.08%	48.72%

Source: GASB 68 report on Public Employees' Retirement System; District records

Note: This schedule is required by GASB 68 to be show information for a 10 year period. However, information is only currently available for three years. Additional years will be presented as they become available.

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of District Contributions
Public Employee Retirement System
Last Three Fiscal Years

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	\$ 1,003,193	\$ 1,071,139	\$ 996,061
Contributions in relation to the contractually required contribution	<u>1,003,193</u>	<u>1,071,139</u>	<u>996,061</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 9,912,590	\$ 8,931,574	\$ 9,003,936
Contributions as a percentage of covered-employee payroll	10.12%	11.99%	11.06%

Source: GASB 68 report on Public Employees' Retirement System; District records

Note: This schedule is required by GASB 68 to be show information for a 10 year period.
However, information is only currently available for three years.
Additional years will be presented as they become available.

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of the District's Proportionate Share of the Net Pension Liability
Teachers' Pension and Annuity Fund
Last Three Fiscal Years

	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.00%	0.00%	0.00%
District's proportionate of the net pension liability (asset)	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	<u>159,673,059</u>	<u>169,388,179</u>	<u>153,526,662</u>
Total	<u>\$ 159,673,059</u>	<u>\$ 169,388,179</u>	<u>\$ 153,526,662</u>
District's covered payroll	\$ 31,320,528	\$ 29,965,949	\$ 30,419,380
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	28.71%	33.64%	33.76%

Source: GASB 68 report on Public Employees' Retirement System; District records

Note: This schedule is required by GASB 68 to be show information for a 10 year period. However, information is only currently available for three years. Additional years will be presented as they become available.

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BLENDED RESOURCES FUND DETAIL STATEMENTS

The blended resources fund is used to account for the Federal, State and Local resources used to implement the Whole School Reform program.

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CITY OF PLEASANTVILLE BOARD OF EDUCATION
 General Fund
 Combining Balance Sheet - Budgetary Basis

	Operating Fund <u>Fund 11-13</u>	Blended Resource Fund 15	Total General <u>Fund</u>
ASSETS:			
Cash and Cash Equivalents	841,564		841,564
Interfund Accounts Receivable	1,539,822	183,827	1,723,649
Intergovernmental Accounts Receivable			
State	6,759,799		6,759,799
Other Accounts Receivable	<u>622,889</u>		<u>622,889</u>
Total Assets	<u><u>9,764,074</u></u>	<u><u>183,827</u></u>	<u><u>9,947,901</u></u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts Payable	837,384	176,855	1,014,239
State Aid Note Payable			-
Total Liabilities	<u>837,384</u>	<u>176,855</u>	<u>1,014,239</u>
Fund Balances:			
Restricted Fund Balance:			
Capital Reserve	1		1
Reserve for Excess Surplus	1,029,219		1,029,219
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures	4,633,283		4,633,283
Assigned Fund Balance:			
Encumbrances	851,298	6,972	858,270
Designated for Subsequent Year's Expenditures	412,609		412,609
Unassigned Fund Balance	<u>2,000,280</u>		<u>2,000,280</u>
Total Fund Balances	<u>8,926,690</u>	<u>6,972</u>	<u>8,933,662</u>
Total Liabilities and Fund Balances	<u><u>9,764,074</u></u>	<u><u>183,827</u></u>	<u><u>9,947,901</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

School - District Wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	43,191,484		42,827,771	363,713
General Fund Reserve for Encumbrances as of June 30, 2015	34,110		34,110	-
Combined General Fund Contribution and State Resources	<u>43,225,594</u>	<u>97.52%</u>	<u>42,861,881</u>	<u>363,713</u>
Restricted Federal Resources:				
Title I	1,100,107	2.48%	1,100,107	-
	<u>1,100,107</u>	<u>2.48%</u>	<u>1,100,107</u>	<u>-</u>
Total Restricted Federal Resources	<u>1,100,107</u>	<u>2.48%</u>	<u>1,100,107</u>	<u>-</u>
Totals	<u><u>44,325,701</u></u>	<u><u>100.00%</u></u>	<u><u>43,961,988</u></u>	<u><u>363,713</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

SCHOOL: PLEASANTVILLE HIGH SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	11,498,782		11,314,298	184,484
General Fund Reserve for Encumbrances as of June 30, 2015	<u>20,525</u>		<u>20,525</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>11,519,307</u>	<u>98.06%</u>	<u>11,334,823</u>	<u>184,484</u>
Restricted Federal Resources:				
Title I	<u>227,690</u>	<u>1.94%</u>	<u>227,690</u>	<u>-</u>
	<u>227,690</u>	<u>1.94%</u>	<u>227,690</u>	<u>-</u>
Total Restricted Federal Resources	<u>227,690</u>	<u>1.94%</u>	<u>227,690</u>	<u>-</u>
Totals	<u><u>11,746,997</u></u>	<u><u>100.00%</u></u>	<u><u>11,562,513</u></u>	<u><u>184,484</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	9,074,434		9,061,180	13,254
General Fund Reserve for Encumbrances as of June 30, 2015	9,268		9,268	-
Combined General Fund Contribution and State Resources	<u>9,083,702</u>	<u>97.44%</u>	<u>9,070,448</u>	<u>13,254</u>
Restricted Federal Resources:				
Title I	<u>238,549</u>	<u>2.56%</u>	<u>238,549</u>	<u>-</u>
	<u>238,549</u>	<u>2.56%</u>	<u>238,549</u>	<u>-</u>
Total Restricted Federal Resources	<u>238,549</u>	<u>2.56%</u>	<u>238,549</u>	<u>-</u>
Totals	<u><u>9,322,251</u></u>	<u><u>100.00%</u></u>	<u><u>9,308,997</u></u>	<u><u>13,254</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

SCHOOL: NORTH MAIN STREET ELEMENTARY

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	4,601,001		4,595,242	5,759
General Fund Reserve for Encumbrances as of June 30, 2015	<u>1,118</u>		<u>1,118</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,602,119</u>	<u>97.30%</u>	<u>4,596,360</u>	<u>5,759</u>
Restricted Federal Resources:				
Title I	<u>127,588</u>	<u>2.70%</u>	<u>127,588</u>	<u>-</u>
	<u>127,588</u>	<u>2.70%</u>	<u>127,588</u>	<u>-</u>
Total Restricted Federal Resources	<u>127,588</u>	<u>2.70%</u>	<u>127,588</u>	<u>-</u>
Totals	<u><u>4,729,707</u></u>	<u><u>100.00%</u></u>	<u><u>4,723,948</u></u>	<u><u>5,759</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	5,889,112		5,827,910	61,202
General Fund Reserve for Encumbrances as of June 30, 2015	<u>100</u>		<u>100</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>5,889,212</u>	<u>97.10%</u>	<u>5,828,010</u>	<u>61,202</u>
Restricted Federal Resources:				
Title I	<u>175,773</u>	<u>2.90%</u>	<u>175,773</u>	<u>-</u>
	<u>175,773</u>	<u>2.90%</u>	<u>175,773</u>	<u>-</u>
Total Restricted Federal Resources	<u>175,773</u>	<u>2.90%</u>	<u>175,773</u>	<u>-</u>
Totals	<u><u>6,064,985</u></u>	<u><u>100.00%</u></u>	<u><u>6,003,783</u></u>	<u><u>61,202</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

SCHOOL: WASHINGTON AVENUE SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	5,824,415		5,779,075	45,340
General Fund Reserve for Encumbrances as of June 30, 2015	<u>194</u>		<u>194</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>5,824,609</u>	<u>97.83%</u>	<u>5,779,269</u>	<u>45,340</u>
Restricted Federal Resources:				
Title I	<u>129,284</u>	<u>2.17%</u>	<u>129,284</u>	<u>-</u>
	<u>129,284</u>	<u>2.17%</u>	<u>129,284</u>	<u>-</u>
Total Restricted Federal Resources	<u>129,284</u>	<u>2.17%</u>	<u>129,284</u>	<u>-</u>
Totals	<u><u>5,953,893</u></u>	<u><u>100.00%</u></u>	<u><u>5,908,553</u></u>	<u><u>45,340</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2016

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	6,303,740		6,250,066	53,674
General Fund Reserve for Encumbrances as of June 30, 2015	<u>2,905</u>		<u>2,905</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>6,306,645</u>	<u>96.91%</u>	<u>6,252,971</u>	<u>53,674</u>
Restricted Federal Resources:				
Title I	<u>201,223</u>	<u>3.09%</u>	<u>201,223</u>	<u>-</u>
	<u>201,223</u>	<u>3.09%</u>	<u>201,223</u>	<u>-</u>
Total Restricted Federal Resources	<u>201,223</u>	<u>3.09%</u>	<u>201,223</u>	<u>-</u>
Totals	<u><u>6,507,868</u></u>	<u><u>100.00%</u></u>	<u><u>6,454,194</u></u>	<u><u>53,674</u></u>

See Accompanying Auditor's Report

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

DISTRICT WIDE

	2016				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	1,215,466	(101,700)	1,113,766	1,098,563	15,203
Grades 1-5 Salaries of Teachers	7,799,638	12,625	7,812,263	7,812,261	2
Grades 6-8 Salaries of Teachers	3,647,853	191,005	3,838,858	3,838,858	-
Grades 9-12 Salaries of Teachers	4,340,416	(209,464)	4,130,952	4,126,994	3,958
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	554,365	(62,751)	491,614	491,614	-
Purchased Professional/Educational Services	13,600	187,615	201,215	196,415	4,800
Purchased Technical Services	33,501	(30,653)	2,848	-	2,848
Other Purchased Services	56,235	(2,000)	54,235	39,128	15,107
General Supplies	1,081,841	(211,649)	870,192	866,292	3,900
Textbooks	495,274	(385,733)	109,541	102,021	7,520
Other Objects	87,175	(39,215)	47,960	33,006	14,954
Total Regular Programs - Instruction	19,325,364	(651,920)	18,673,444	18,605,152	68,292
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	1,406,027	(293,353)	1,112,674	1,112,627	47
Other Salaries for Instruction	325,909	8,770	334,679	326,060	8,619
Other Purchased Services (400-500 series)	1,500	-	1,500	-	1,500
General Supplies	1,950	-	1,950	1,809	141
Textbooks	8,000	(5,000)	3,000	-	3,000
Total Learning and/or Language Disabilities	1,743,386	(289,583)	1,453,803	1,440,496	13,307
Behavioral Disabilities:					
Other Salaries for Instruction	6,000	-	6,000	-	6,000
General Supplies	3,600	-	3,600	2,622	978
Textbooks	7,035	(6,500)	535	-	535
Other Objects	1,000	-	1,000	974	26
Total Behavioral Disabilities	17,635	(6,500)	11,135	3,596	7,539
Resource Room/Resource Center:					
Salaries of Teachers	3,082,842	482,644	3,565,486	3,552,806	12,680
Other Salaries for Instruction	517,907	21,077	538,984	533,161	5,823
Other Purchased Services (400-500 series)	700	-	700	200	500
General Supplies	4,500	(1,000)	3,500	498	3,002
Textbooks	8,700	(5,000)	3,700	-	3,700
Total Resource Room/Resource Center	3,614,649	497,721	4,112,370	4,086,665	25,705
Total Special Education - Instruction	5,375,670	201,638	5,577,308	5,530,757	46,551
Bilingual Education - Instruction:					
Salaries of Teachers	1,275,404	(521)	1,274,883	1,260,531	14,352
Other Salaries for Instruction	117,944	(16,629)	101,315	101,314	1
General Supplies	17,880	(8,500)	9,380	5,292	4,088
Textbooks	10,000	-	10,000	-	10,000
Total Bilingual Education - Instruction	1,421,228	(25,650)	1,395,578	1,367,137	28,441
School Sponsored Cocurricular Activities - Instruction:					
Salaries	264,412	40,103	304,515	301,530	2,985
Supplies & Materials	7,216	(1,600)	5,616	4,616	1,000
Total School Sponsored Cocurricular Activities - Instruction	271,628	38,503	310,131	306,146	3,985
School Sponsored Athletics - Instruction:					
Salaries	429,517	52,616	482,133	464,643	17,490
Purchased Services (300-500 Series)	86,450	(63,257)	23,193	20,718	2,475
Supplies & Materials	119,117	(70,830)	48,287	47,987	300
Other Objects	3,000	-	3,000	1,558	1,442
Total School Sponsored Athletics - Instruction	638,084	(81,471)	556,613	534,906	21,707
Before & After School- Instruction:					
Salaries	126,076	93,518	219,594	189,265	30,329
Other Salaries for Instruction	94,990	45,393	140,383	137,677	2,706
Supplies & Materials	1,000	-	1,000	-	1,000
Total Before & After School- Instruction:	222,066	138,911	360,977	326,942	34,035
Summer School - Instruction:					
Salaries	20,000	8,665	28,665	28,665	-
Total - Summer School - Instruction:	20,000	8,665	28,665	28,665	-

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

DISTRICT WIDE

	2016				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Alternative School - Instruction:					
Salaries	190,584	42,148	232,732	232,732	-
Alternative School - Instruction:	190,584	42,148	232,732	232,732	-
Other Instructional Programs - Instruction:					
Supplies & Materials	4,800	(4,800)	-	-	-
Other Objects	6,000	(6,000)	-	-	-
	10,800	(10,800)	-	-	-
Total Instruction	27,475,424	(339,976)	27,135,448	26,932,437	203,011
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	420,387	(90,469)	329,918	329,217	701
Purchased Professional/Technical Services	360,828	(262,448)	98,380	81,775	16,605
Other Purchased Services (400-500 series)	1,250	(1,000)	250	-	250
Supplies and Materials	3,600	(2,500)	1,100	-	1,100
Other Objects	3,500	(3,500)	-	-	-
Total Attendance and Social Work Services	789,565	(359,917)	429,648	410,992	18,656
Health Services:					
Salaries	497,652	54,428	552,080	543,074	9,006
Other Purchased Services (400-500 series)	1,750	(600)	1,150	-	1,150
Supplies and Materials	24,402	(4,151)	20,251	18,780	1,471
Other Objects	1,893	(500)	1,393	750	643
Total Health Services	525,697	49,177	574,874	562,604	12,270
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	897,373	219,337	1,116,710	1,116,710	-
Salaries of Secretarial and Clerical Assistants	235,897	(151,883)	84,014	84,013	1
Other Salaries	44,908	(44,908)	-	-	-
Purchased Professional - Educational Services	12,000	(10,686)	1,314	-	1,314
Other Purchased Services (400-500 series)	10,525	25,000	35,525	33,424	2,101
Supplies and Materials	17,743	(2,949)	14,794	13,287	1,507
Other Objects	165	-	165	165	-
Total Undistributed Expenditures - Guidance	1,218,611	33,911	1,252,522	1,247,599	4,923
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Supervisor of Instruction	48,900	(48,900)	-	-	-
Other Salaries	5,400	(5,400)	-	-	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	54,300	(54,300)	-	-	-
Educational Media Services/School Library:					
Salaries	574,389	(71,070)	503,319	503,318	1
Purchased Prof. and Tech. Services	35,885	(829)	35,056	31,974	3,082
Other Purchased Services	500	-	500	245	255
Supplies and Materials	83,799	(18,114)	65,685	58,628	7,057
Other Objects	5,874	(3,687)	2,187	529	1,658
Total Educational Media Services/School Library	700,447	(93,700)	606,747	594,694	12,053
Instructional Staff Training Services:					
Purchased Professional - Educational Services	3,919	(3,550)	369	75	294
Other Purchased Services	3,825	3,050	6,875	4,907	1,968
Supplies and Materials	4,000	(776)	3,224	-	3,224
Other Objects	500	-	500	-	500
Total Instructional Staff Training Services	12,244	(1,276)	10,968	4,982	5,986
Support Services School Administration:					
Salaries of Principals/Assistant Principals	1,261,666	296,537	1,558,203	1,552,801	5,402
Salaries of Other Professional Staff	-	28,410	28,410	13,440	14,970
Salaries of Secretarial and Clerical Assistants	612,361	299,340	911,701	911,698	3
Purchased Prof. and Tech. Services	70,600	(55,900)	14,700	14,700	-
Other Purchased Services	69,693	14,950	84,643	81,338	3,305
Supplies and Materials	116,319	(56,009)	60,310	56,837	3,473
Other Objects	63,932	(18,084)	45,848	36,053	9,795
Total Support Services School Administration	2,194,571	509,244	2,703,815	2,666,867	36,948
Undistributed Expenditures - Security					
Salaries	1,279,734	68,161	1,347,895	1,331,796	16,099
Cleaning, Repairs & Maintenance	18,000	-	18,000	-	18,000

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

DISTRICT WIDE

			2016		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
General Supplies	25,500	(1,769)	23,731	15,479	8,252
Total Undistributed Expenditures - Security	1,323,234	66,392	1,389,626	1,347,275	42,351
Total Undist. Expend-Oper & Maint of Plant Serv.	1,323,234	66,392	1,389,626	1,347,275	42,351
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	59,228	(19,560)	39,668	23,855	15,813
Total Student Transportation Services	59,228	(19,560)	39,668	23,855	15,813
Undistributed Expenditures Before Unallocated Benefits	6,877,897	129,971	7,007,868	6,858,868	149,000
Unallocated Benefits:					
Group Insurance	-	-	-	-	-
Social Security Contributions	289,316	135,521	424,837	410,859	13,978
Other Retirement Contributions - Regular	434,920	-	434,920	434,920	-
Unemployment Compensation	38,178	-	38,178	38,178	-
Workmen's Compensation	715,028	-	715,028	715,028	-
Health Benefits	8,106,291	400,226	8,506,517	8,506,321	196
Other Employee Benefits	105,000	(15,000)	90,000	90,000	-
Total Personal Services - Employee Benefits	9,688,733	520,747	10,209,480	10,195,306	14,174
Total Undistributed Expenditures	16,566,630	650,718	17,217,348	17,054,174	163,174
Total General Current Expense	44,042,054	310,742	44,352,796	43,986,611	366,185
Capital Outlay:					
Equipment:					
Grades 1 - 5	25,000	(17,985)	7,015	2,515	4,500
Grades 6-8	101,649	(101,649)	-	-	-
Special Services	-	-	-	-	-
Resource Room/Resource Center	1,000	(1,000)	-	-	-
Total Equipment	127,649	(120,634)	7,015	2,515	4,500
Total Capital Outlay	127,649	(120,634)	7,015	2,515	4,500
Total School Based Expenditures	44,169,703	190,108	44,359,811	43,989,126	370,685
Other Financing Sources:					
Operating Transfer In	44,135,593	190,108	44,325,701	43,961,988	(363,713)
Total Other Financing Sources	44,135,593	190,108	44,325,701	43,961,988	(363,713)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(34,110)	-	(34,110)	(27,138)	6,972
Fund Balances, July 1	34,110	-	34,110	34,110	-
Fund Balances, June 30	-	-	-	6,972	6,972

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2016		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 9-12 Salaries of Teachers	4,340,416	(209,464)	4,130,952	4,126,994	3,958
Regular Programs - Undistributed Instruction:					
Purchased Professional/Educational Services	-	194,215	194,215	194,215	-
Purchased Technical Services	2,501		2,501		2,501
Other Purchased Services	45,000		45,000	36,858	8,142
General Supplies	224,626	(75,329)	149,297	149,297	-
Textbooks	50,526	(27,191)	23,335	19,554	3,781
Other Objects	62,475	(42,334)	20,141	12,231	7,910
Total Regular Programs - Instruction	4,725,544	(160,103)	4,565,441	4,539,149	26,292
Learning and/or Language Disabilities:					
Salaries of Teachers	87,237		87,237	87,237	-
Other Salaries for Instruction	30,178	(25,866)	4,312	4,311	1
Other Purchased Services (400-500 series)	1,500		1,500		1,500
Textbooks	3,000		3,000		3,000
Total Learning and/or Language Disabilities	121,915	(25,866)	96,049	91,548	4,501
Behavioral Disabilities:					
Other Salaries for Instruction	3,000		3,000		3,000
General Supplies	600		600		600
Total Behavioral Disabilities	3,600	-	3,600	-	3,600
Resource Room/Resource Center:					
Salaries of Teachers	652,982	77,906	730,888	730,888	-
Other Salaries for Instruction	181,934	3,028	184,962	184,962	-
Other Purchased Services (400-500 series)	500		500		500
General Supplies	3,000		3,000		3,000
Textbooks	3,000		3,000		3,000
Total Resource Room/Resource Center	841,416	80,934	922,350	915,850	6,500
Total Special Education - Instruction	966,931	55,068	1,021,999	1,007,398	14,601
Bilingual Education - Instruction:					
Salaries of Teachers	262,329		262,329	247,978	14,351
General Supplies	1,500		1,500		1,500
Textbooks	5,000		5,000		5,000
Total Bilingual Education - Instruction	268,829	-	268,829	247,978	20,851
School Sponsored Cocurricular Activities - Instruction:					
Salaries	171,188	(2,975)	168,213	165,228	2,985
Supplies & Materials	3,250	-	3,250	3,250	-
Total School Sponsored Cocurricular Activities - Instruction	174,438	(2,975)	171,463	168,478	2,985
School Sponsored Athletics - Instruction:					
Salaries	379,026	59,001	438,027	422,265	15,762
Purchased Services (300-500 Series)	75,000	(56,657)	18,343	15,868	2,475
Supplies & Materials	112,142	(68,029)	44,113	43,813	300
Other Objects	3,000		3,000	1,558	1,442
Total School Sponsored Athletics - Instruction	569,168	(65,685)	503,483	483,504	19,979
Before & After School- Instruction:					
Salaries	16,200		16,200	10,522	5,678
Other Salaries for Instruction	5,400	(2,695)	2,705	-	2,705
Total Before & After School- Instruction:	21,600	(2,695)	18,905	10,522	8,383
Summer School - Instruction:					
Salaries	20,000	8,665	28,665	28,665	-
Total - Summer School - Instruction:	20,000	8,665	28,665	28,665	-
Alternative School - Instruction:					
Salaries	137,064	32,143	169,207	169,207	-
Alternative School - Instruction:	137,064	32,143	169,207	169,207	-
Total Instruction	6,883,574	(135,582)	6,747,992	6,654,901	93,091
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	215,076	(146,423)	68,653	68,653	-
Purchased Professional/Technical Services	360,828	(262,448)	98,380	81,775	16,605
Total Attendance and Social Work Services	575,904	(408,871)	167,033	150,428	16,605

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2016				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Health Services:					
Salaries	102,573		102,573	93,568	9,005
Other Purchased Services (400-500 series)	500		500		500
Supplies and Materials	5,000		5,000	3,944	1,056
Other Objects	500		500		500
Total Health Services	108,573	-	108,573	97,512	11,061
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	354,613	28,806	383,419	383,419	-
Salaries of Secretarial and Clerical Assistants	115,228	(31,214)	84,014	84,013	1
Purchased Professional - Educational Services	6,000	(5,686)	314		314
Other Purchased Services (400-500 series)	10,200	25,000	35,200	33,319	1,881
Supplies and Materials	11,350		11,350	11,285	65
Other Objects	165		165	165	-
Total Undistributed Expenditures - Guidance	497,556	16,906	514,462	512,201	2,261
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Supervisor of Instruction	48,900	(48,900)	-		-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	48,900	(48,900)	-	-	-
Educational Media Services/School Library:					
Salaries	45,295	58,047	103,342	103,341	1
Purchased Prof. and Tech. Services	23,500		23,500	22,303	1,197
Other Purchased Services	500		500	245	255
Supplies and Materials	14,800		14,800	12,651	2,149
Other Objects	500		500		500
Total Educational Media Services/School Library	84,595	58,047	142,642	138,540	4,102
Instructional Staff Training Services:					
Purchased Professional - Educational Services	169	-	169		169
Total Instructional Staff Training Services	169	-	169	-	169
Support Services School Administration:					
Salaries of Principals/Assistant Principals	372,664	191,943	564,607	564,606	1
Salaries of Other Professional Staff	-	6,000	6,000		6,000
Salaries of Secretarial and Clerical Assistants	103,127	85,813	188,940	188,940	-
Purchased Prof. and Tech. Services	70,000	(55,300)	14,700	14,700	-
Other Purchased Services	1,500	3,000	4,500	4,239	261
Supplies and Materials	5,200	-	5,200	5,145	55
Other Objects	41,760	(8,970)	32,790	24,794	7,996
Total Support Services School Administration	594,251	222,486	816,737	802,424	14,313
Undistributed Expenditures - Security					
Salaries	572,364		572,364	558,873	13,491
Cleaning Repairs and Maintenance	18,000		18,000		18,000
General Supplies	20,000		20,000	11,749	8,251
Total Undistributed Expenditures - Security	610,364	-	610,364	570,622	39,742
Total Undist. Expend-Oper & Maint of Plant Serv.	610,364	-	610,364	570,622	39,742
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	20,000		20,000	10,400	9,600
Total Student Transportation Services	20,000	-	20,000	10,400	9,600
Undistributed Expenditures Before Unallocated Benefits	2,540,312	(160,332)	2,379,980	2,282,127	97,853
Unallocated Benefits:					
Social Security Contributions	77,807		77,807	77,806	1
Other Retirement Contributions - Regular	116,965		116,965	116,965	-
Unemployment Compensation	9,860		9,860	9,860	-
Workmen's Compensation	188,902		188,902	188,902	-
Health Benefits	2,216,016		2,216,016	2,215,820	196
Other Employee Benefits	30,000		30,000	30,000	-
Total Personal Services - Employee Benefits	2,639,550	-	2,639,550	2,639,353	197
Total Undistributed Expenditures	5,179,862	(160,332)	5,019,530	4,921,480	98,050
Total General Current Expense	12,063,436	(295,914)	11,767,522	11,576,381	191,141

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SCHOOL: PLEASANTVILLE HIGH SCHOOL

			2016		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total School Based Expenditures	12,063,436	(295,914)	11,767,522	11,576,381	191,141
Other Financing Sources:					
Operating Transfer In	12,042,911	(295,914)	11,746,997	11,562,513	(184,484)
Total Other Financing Sources	12,042,911	(295,914)	11,746,997	11,562,513	(184,484)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(20,525)	-	(20,525)	(13,868)	6,657
Fund Balances, July 1	20,525	-	20,525	20,525	-
Fund Balances, June 30	-	-	-	6,657	6,657

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2016				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 6-8 Salaries of Teachers	3,647,853	191,005	3,838,858	3,838,858	-
Regular Programs - Undistributed Instruction:					
Purchased Professional/Educational Services	6,550	(4,350)	2,200	2,200	-
Purchased Technical Services	28,000	(27,653)	347	-	347
Other Purchased Services	2,000	-	2,000	2,000	-
General Supplies	233,980	(21,099)	212,881	212,091	790
Textbooks	163,955	(111,229)	52,726	52,724	2
Total Regular Programs - Instruction	4,082,338	26,674	4,109,012	4,107,873	1,139
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	209,417	(124,561)	84,856	84,856	-
Other Salaries for Instruction	41,804	5,511	47,315	47,315	-
General Supplies	1,000	-	1,000	866	134
Textbooks	5,000	(5,000)	-	-	-
Total Learning and/or Language Disabilities	257,221	(124,050)	133,171	133,037	134
Behavioral Disabilities:					
Other Salaries for Instruction	3,000	-	3,000	-	3,000
General Supplies	1,000	-	1,000	825	175
Textbooks	5,000	(5,000)	-	-	-
Total Behavioral Disabilities	9,000	(5,000)	4,000	825	3,175
Resource Room/Resource Center:					
Salaries of Teachers	760,182	211,842	972,024	972,023	1
Other Salaries for Instruction	59,932	13,912	73,844	73,844	-
General Supplies	1,000	(1,000)	-	-	-
Textbooks	5,000	(5,000)	-	-	-
Total Resource Room/Resource Center	826,114	219,754	1,045,868	1,045,867	1
Total Special Education - Instruction	1,092,335	90,704	1,183,039	1,179,729	3,310
Bilingual Education - Instruction:					
Salaries of Teachers	279,267	(52,721)	226,546	226,546	-
Other Salaries for Instruction	28,472	(17,625)	10,847	10,846	1
General Supplies	1,000	(1,000)	-	-	-
Textbooks	5,000	-	5,000	-	5,000
Total Bilingual Education - Instruction	313,739	(71,346)	242,393	237,392	5,001
School Sponsored Cocurricular Activities - Instruction:					
Salaries	34,560	14,568	49,128	49,128	-
Supplies & Materials	1,600	(1,600)	-	-	-
Total School Sponsored Cocurricular Activities - Instruction	36,160	12,968	49,128	49,128	-
School Sponsored Athletics - Instruction:					
Salaries	48,763	(6,385)	42,378	42,378	-
Purchased Services (300-500 Series)	11,450	(6,600)	4,850	4,850	-
Supplies & Materials	6,975	(2,801)	4,174	4,174	-
Total School Sponsored Athletics - Instruction	67,188	(15,786)	51,402	51,402	-
Before & After School- Instruction:					
Salaries	-	8,115	8,115	8,115	-
Total Before & After School- Instruction:	-	8,115	8,115	8,115	-
Alternative School - Instruction:					
Salaries	53,520	10,005	63,525	63,525	-
Alternative School - Instruction:	53,520	10,005	63,525	63,525	-
Other Instructional Programs - Instruction:					
Supplies & Materials	4,800	(4,800)	-	-	-
Other Objects	6,000	(6,000)	-	-	-
Total Instruction	5,656,080	50,534	5,706,614	5,697,164	9,450
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	86,373	(8,446)	77,927	77,927	-
Other Purchased Services (400-500 series)	1,000	(1,000)	-	-	-
Supplies and Materials	2,500	(2,500)	-	-	-

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2016				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Other Objects	3,500	(3,500)	-	-	-
Total Attendance and Social Work Services	93,373	(15,446)	77,927	77,927	-
Health Services:					
Salaries	82,918	7,737	90,655	90,655	-
Supplies and Materials	4,200	(418)	3,782	3,541	241
Total Health Services	87,118	7,319	94,437	94,196	241
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	224,569	96,651	321,220	321,220	-
Salaries of Secretarial and Clerical Assistants	71,795	(71,795)	-	-	-
Other Salaries	3,600	(3,600)	-	-	-
Supplies and Materials	1,000	(1,000)	-	-	-
Total Undistributed Expenditures - Guidance	300,964	20,256	321,220	321,220	-
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Other Salaries	5,400	(5,400)	-	-	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	5,400	(5,400)	-	-	-
Educational Media Services/School Library:					
Salaries	104,852	(43,105)	61,747	61,747	-
Purchased Prof. and Tech. Services	10,500	(829)	9,671	9,671	-
Supplies and Materials	14,100	(2,835)	11,265	11,264	1
Other Objects	850	-	850	529	321
Total Educational Media Services/School Library	130,302	(46,769)	83,533	83,211	322
Instructional Staff Training Services:					
Other Purchased Services	3,100	-	3,100	2,920	180
Total Instructional Staff Training Services	3,100	-	3,100	2,920	180
Support Services School Administration:					
Salaries of Principals/Assistant Principals	254,184	123,043	377,227	377,227	-
Salaries of Other Professional Staff	-	3,720	3,720	3,720	-
Salaries of Secretarial and Clerical Assistants	55,970	148,683	204,653	204,653	-
Other Purchased Services	22,290	-	22,290	22,030	260
Supplies and Materials	29,012	(6,126)	22,886	22,886	-
Other Objects	5,727	-	5,727	5,535	192
Total Support Services School Administration	367,183	269,320	636,503	636,051	452
Undistributed Expenditures - Security					
Salaries	362,214	57,485	419,699	417,092	2,607
General Supplies	5,500	(1,769)	3,731	3,730	1
Total Undistributed Expenditures - Security	367,714	55,716	423,430	420,822	2,608
Total Undist. Expend-Oper & Maint of Plant Serv.	367,714	55,716	423,430	420,822	2,608
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	10,000	(6,680)	3,320	3,320	-
Total Student Transportation Services	10,000	(6,680)	3,320	3,320	-
Undistributed Expenditures Before Unallocated Benefits	1,365,154	278,316	1,643,470	1,639,667	3,803
Unallocated Benefits:					
Social Security Contributions	57,262	-	57,262	57,261	1
Other Retirement Contributions - Regular	86,080	-	86,080	86,080	-
Unemployment Compensation	7,835	-	7,835	7,835	-
Workmen's Compensation	146,720	-	146,720	146,720	-
Health Benefits	1,673,538	-	1,673,538	1,673,538	-
Other Employee Benefits	10,000	-	10,000	10,000	-
Total Personal Services - Employee Benefits	1,981,435	-	1,981,435	1,981,434	1
Total Undistributed Expenditures	3,346,589	278,316	3,624,905	3,621,101	3,804
Total General Current Expense	9,002,669	328,850	9,331,519	9,318,265	13,254
Capital Outlay:					
Equipment:					
Grades 6-8	101,649	(101,649)	-	-	-
Total Equipment	101,649	(101,649)	-	-	-

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

			2016		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total Capital Outlay	101,649	(101,649)	-	-	-
Total School Based Expenditures	9,104,318	227,201	9,331,519	9,318,265	13,254
Other Financing Sources:					
Operating Transfer In	9,095,050	227,201	9,322,251	9,308,997	(13,254)
Total Other Financing Sources	9,095,050	227,201	9,322,251	9,308,997	(13,254)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(9,268)	-	(9,268)	(9,268)	-
Fund Balances, July 1	9,268	-	9,268	9,268	-
Fund Balances, June 30	-	-	-	-	-

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2016		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	300,605	(25,339)	275,266	275,265	1
Grades 1-5 Salaries of Teachers	1,474,337	(26,191)	1,448,146	1,448,146	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	194,700	(69,005)	125,695	125,695	-
Other Purchased Services	235	-	235	235	-
General Supplies	55,053	28,001	83,054	82,316	738
Textbooks	77,333	(72,238)	5,095	4,954	141
Other Objects	10,000	119	10,119	9,516	603
Total Regular Programs - Instruction	2,112,263	(164,653)	1,947,610	1,946,127	1,483
Special Education - Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	202,949	(33,418)	169,531	169,531	-
Other Salaries for Instruction	30,178	16,555	46,733	46,733	-
Total Learning and/or Language Disabilities	233,127	(16,863)	216,264	216,264	-
Behavioral Disabilities:					
General Supplies	1,500	-	1,500	1,347	153
Textbooks	1,500	(1,500)	-	-	-
Total Behavioral Disabilities	3,000	(1,500)	1,500	1,347	153
Resource Room/Resource Center:					
Salaries of Teachers	378,376	22,805	401,181	401,181	-
Other Salaries for Instruction	134,385	4,137	138,522	138,521	1
Total Resource Room/Resource Center	512,761	26,942	539,703	539,702	1
Total Special Education - Instruction	748,888	8,579	757,467	757,313	154
Bilingual Education - Instruction					
Salaries of Teachers	54,585	18,525	73,110	73,110	-
Total Bilingual Education - Instruction	54,585	18,525	73,110	73,110	-
Before & After School- Instruction:					
Salaries	18,000	52,013	70,013	70,012	1
Other Salaries for Instruction	1,740	12,555	14,295	14,295	-
Total Before & After School- Instruction:	19,740	64,568	84,308	84,307	1
Total Instruction	2,935,476	(72,981)	2,862,495	2,860,857	1,638
Attendance and Social Work Services:					
Salaries	56,314	61,925	118,239	118,238	1
Total Attendance and Social Work Services	56,314	61,925	118,239	118,238	1
Health Services:					
Salaries	85,906	7,736	93,642	93,642	-
Other Purchased Services (400-500 series)	750	(600)	150	-	150
Supplies and Materials	2,531	-	2,531	2,402	129
Other Objects	500	(500)	-	-	-
Total Health Services	89,687	6,636	96,323	96,044	279
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	86,584	4,507	91,091	91,091	-
Other Salaries	41,308	(41,308)	-	-	-
Supplies and Materials	1,500	(206)	1,294	741	553
Total Undistributed Expenditures - Guidance	129,392	(37,007)	92,385	91,832	553

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2016				
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Educational Media Services/School Library:					
Salaries	83,993	1	83,994	83,994	-
Supplies and Materials	7,500	(937)	6,563	6,512	51
Total Educational Media Services/School Library	<u>91,493</u>	<u>(936)</u>	<u>90,557</u>	<u>90,506</u>	<u>51</u>
Instructional Staff Training Services:					
Purchased Professional - Educational Services	750	(550)	200	75	125
Other Purchased Services		50	50		50
Total Instructional Staff Training Services	<u>750</u>	<u>(500)</u>	<u>250</u>	<u>75</u>	<u>175</u>
Support Services School Administration:					
Salaries of Principals/Assistant Principals	125,663	1,800	127,463	127,463	-
Salaries of Other Professional Staff		600	600	600	-
Salaries of Secretarial and Clerical Assistants	64,706	79,240	143,946	143,945	1
Other Purchased Services	11,222	(50)	11,172	9,534	1,638
Supplies and Materials	18,856	(3,922)	14,934	14,145	789
Other Objects	1,600		1,600	1,179	421
Total Support Services School Administration	<u>222,047</u>	<u>77,668</u>	<u>299,715</u>	<u>296,866</u>	<u>2,849</u>
Undistributed Expenditures - Security					
Salaries	65,792	3,133	68,925	68,925	-
Total Undistributed Expenditures - Security	<u>65,792</u>	<u>3,133</u>	<u>68,925</u>	<u>68,925</u>	<u>-</u>
Total Undist. Expend-Oper & Maint of Plant Serv.	<u>65,792</u>	<u>3,133</u>	<u>68,925</u>	<u>68,925</u>	<u>-</u>
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	378	1,134	1,512	1,300	212
Total Student Transportation Services	<u>378</u>	<u>1,134</u>	<u>1,512</u>	<u>1,300</u>	<u>212</u>
Undistributed Expenditures Before Unallocated Benefits	<u>655,853</u>	<u>112,053</u>	<u>767,906</u>	<u>763,786</u>	<u>4,120</u>
Unallocated Benefits:					
Social Security Contributions	40,512		40,512	40,511	1
Other Retirement Contributions - Regular	60,900		60,900	60,900	-
Unemployment Compensation	4,224		4,224	4,224	-
Workmen's Compensation	81,128		81,128	81,128	-
Health Benefits	928,095	(14,435)	913,660	913,660	-
Total Personal Services - Employee Benefits	<u>1,114,859</u>	<u>(14,435)</u>	<u>1,100,424</u>	<u>1,100,423</u>	<u>1</u>
Total Undistributed Expenditures	<u>1,770,712</u>	<u>97,618</u>	<u>1,868,330</u>	<u>1,864,209</u>	<u>4,121</u>
Total General Current Expense	<u>4,706,188</u>	<u>24,637</u>	<u>4,730,825</u>	<u>4,725,066</u>	<u>5,759</u>
Total School Based Expenditures	<u>4,706,188</u>	<u>24,637</u>	<u>4,730,825</u>	<u>4,725,066</u>	<u>5,759</u>
Total Capital Outlay					
Operating Transfer In	4,705,070	24,637	4,729,707	4,723,948	(5,759)
Total Other Financing Sources	<u>4,705,070</u>	<u>24,637</u>	<u>4,729,707</u>	<u>4,723,948</u>	<u>(5,759)</u>
(Under) Expenditures and Other Financing (Uses)	(1,118)	-	(1,118)	(1,118)	-
Fund Balances, July 1	<u>1,118</u>	<u>-</u>	<u>1,118</u>	<u>1,118</u>	<u>-</u>
Fund Balances, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2016		FINAL BUDGET	ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	323,191	(33,128)	290,063	290,062	1
Grades 1-5 Salaries of Teachers	2,210,337	121,094	2,331,431	2,331,431	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	84,288	3,254	87,542	87,542	-
Purchased Technical Services	3,000	(3,000)	-	-	-
Other Purchased Services	2,500		2,500	35	2,465
General Supplies	146,268	(24,624)	121,644	120,732	912
Textbooks	13,086	(9,491)	3,595		3,595
Other Objects	25	-	25		25
Total Regular Programs - Instruction	2,782,695	54,105	2,836,800	2,829,802	6,998
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	275,450	(53,039)	222,411	222,364	47
Other Salaries for Instruction	151,087	(21,000)	130,087	121,470	8,617
General Supplies	950		950	943	7
Total Learning and/or Language Disabilities	427,487	(74,039)	353,448	344,777	8,671
Behavioral Disabilities:					
General Supplies	500		500	450	50
Textbooks	535		535		535
Other Objects	1,000		1,000	974	26
Total Behavioral Disabilities	2,035	-	2,035	1,424	611
Resource Room/Resource Center:					
Salaries of Teachers	382,255		382,255	369,576	12,679
General Supplies	500		500	498	2
Textbooks	700		700		700
Total Resource Room/Resource Center	383,455	-	383,455	370,074	13,381
Total Special Education - Instruction	812,977	(74,039)	738,938	716,275	22,663
Bilingual Education - Instruction:					
Salaries of Teachers	61,924	32,485	94,409	94,408	1
Total Bilingual Education - Instruction	61,924	32,485	94,409	94,408	1
School Sponsored Cocurricular Activities - Instruction:					
Salaries	20,736	4,518	25,254	25,254	-
Supplies & Materials	1,366		1,366	1,366	-
Total School Sponsored Cocurricular Activities - Instruction	22,102	4,518	26,620	26,620	-
Before & After School- Instruction:					
Salaries	43,051		43,051	34,035	9,016
Other Salaries for Instruction	40,000	14,833	54,833	54,832	1
Total Before & After School- Instruction:	83,051	14,833	97,884	88,867	9,017
Total Instruction	3,762,749	31,902	3,794,651	3,755,972	38,679

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2016		FINAL BUDGET	ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	61,924	2,475	64,399	64,399	-
Total Attendance and Social Work Services	61,924	2,475	64,399	64,399	-
Health Services:					
Salaries	84,856	21,821	106,677	106,677	-
Supplies and Materials	2,875		2,875	2,851	24
Other Objects	750		750	750	-
Total Health Services	88,481	21,821	110,302	110,278	24
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	88,498	47,288	135,786	135,786	-
Purchased Professional - Educational Services	3,000	(3,000)	-	-	-
Supplies and Materials	1,000		1,000	239	761
Total Other Support Services - Students - Regular	92,498	44,288	136,786	136,025	761
Educational Media Services/School Library:					
Salaries	123,855	901	124,756	124,756	-
Supplies and Materials	25,780		25,780	21,087	4,693
Other Objects	3,524	(3,524)	-	-	-
Total Educational Media Services/School Library	153,159	(2,623)	150,536	145,843	4,693
Instructional Staff Training Services:					
Purchased Professional - Educational Services	3,000	(3,000)	-	-	-
Other Purchased Services	75	3,000	3,075	1,987	1,088
Supplies and Materials	1,500	(776)	724		724
Total Instructional Staff Training Services	4,575	(776)	3,799	1,987	1,812
Support Services School Administration:					
Salaries of Principals/Assistant Principals	248,926		248,926	243,526	5,400
Salaries of Other Professional Staff		6,000	6,000		6,000
Salaries of Secretarial and Clerical Assistants	82,009	3,994	86,003	86,003	-
Purchased Prof. and Tech. Services	600	(600)	-	-	-
Other Purchased Services	8,000	2,000	10,000	9,847	153
Supplies and Materials	7,500	(2,000)	5,500	2,992	2,508
Other Objects	2,560		2,560	1,640	920
Total Support Services School Administration	349,595	9,394	358,989	344,008	14,981
Undistributed Expenditures - Security					
Salaries	119,295	453	119,748	119,748	-
Total Undistributed Expenditures - Security	119,295	453	119,748	119,748	-
Total Undist. Expend Oper & Maint of Plant Serv.	119,295	453	119,748	119,748	-
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	8,000	(814)	7,186	6,935	251
Total Student Transportation Services	8,000	(814)	7,186	6,935	251
Undistributed Expenditures Before Unallocated Benefits	877,527	74,218	951,745	929,223	22,522

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

			2016		VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Unallocated Benefits:					
Social Security Contributions	36,257		36,257	36,256	1
Other Retirement Contributions - Regular	54,504		54,504	54,504	-
Unemployment Compensation	5,366		5,366	5,366	-
Workmen's Compensation	99,341		99,341	99,341	-
Health Benefits	1,090,706		1,090,706	1,090,706	-
Other Employee Benefits	30,000		30,000	30,000	-
Total Personal Services - Employee Benefits	1,316,174	-	1,316,174	1,316,173	1
Total Undistributed Expenditures	2,193,701	74,218	2,267,919	2,245,396	22,523
Total General Current Expense	5,956,450	106,120	6,062,570	6,001,368	61,202
Capital Outlay:					
Equipment:					
Preschool / Kindergarten			-		-
Grades 1 - 5	25,000	(22,485)	2,515	2,515	-
Special Services			-		-
Resource Room/Resource Center	1,000	(1,000)	-		-
Total Equipment	26,000	(23,485)	2,515	2,515	-
Total Capital Outlay	26,000	(23,485)	2,515	2,515	-
Total School Based Expenditures	5,982,450	82,635	6,065,085	6,003,883	61,202
Other Financing Sources:					
Operating Transfer In	5,982,350	82,635	6,064,985	6,003,783	(61,202)
Total Other Financing Sources	5,982,350	82,635	6,064,985	6,003,783	(61,202)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(100)	-	(100)	(100)	-
Fund Balances, July 1	100	-	100	100	-
Fund Balances, June 30	-	-	-	-	-

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

	2016		FINAL BUDGET	ACTUAL	VARIANCE ACTUAL TO BUDGE
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	293,328	(43,235)	250,093	234,892	15,201
Grades 1-5 Salaries of Teachers	1,827,052	(131,904)	1,695,148	1,695,147	1
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	111,299	2,100	113,399	113,399	-
Purchased Professional/Educational Services	2,250	(2,250)	-	-	-
Other Purchased Services	2,000	(2,000)	-	-	-
General Supplies	152,379	(3,365)	149,014	147,554	1,460
Textbooks	80,886	(80,886)	-	-	-
Other Objects	5,950		5,950	3,044	2,906
Total Regular Programs - Instruction	2,475,144	(261,540)	2,213,604	2,194,036	19,568
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	138,154	2,882	141,036	141,036	-
Total Learning and/or Language Disabilities	138,154	2,882	141,036	141,036	-
Resource Room/Resource Center:					
Salaries of Teachers	528,764	128,292	657,056	657,056	-
Other Salaries for Instruction	42,484		42,484	40,663	1,821
Other Purchased Services (400-500 series)	200		200	200	-
Total Resource Room/Resource Center	571,448	128,292	699,740	697,919	1,821
Total Special Education - Instruction	709,602	131,174	840,776	838,955	1,821
Bilingual Education - Instruction:					
Salaries of Teachers	617,299	1,190	618,489	618,489	-
Other Salaries for Instruction	89,472	996	90,468	90,468	-
General Supplies	15,380	(7,500)	7,880	5,292	2,588
Total Bilingual Education - Instruction	722,151	(5,314)	716,837	714,249	2,588
School Sponsored Cocurricular Activities - Instruction:					
Salaries	27,560	1,816	29,376	29,376	-
Total School Sponsored Cocurricular Activities - Instruction	27,560	1,816	29,376	29,376	-
Before & After School- Instruction:					
Salaries	-	33,390	33,390	33,390	-
Other Salaries for Instruction	-	13,875	13,875	13,875	-
Total Before & After School- Instruction:	-	47,265	47,265	47,265	-
Total Instruction	3,934,457	(86,599)	3,847,858	3,823,881	23,977
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Purchased Services (400-500 series)	250		250		250
Supplies and Materials	1,100		1,100		1,100
Total Attendance and Social Work Services	1,350	-	1,350	-	1,350
Health Services:					
Salaries	85,509	9,196	94,705	94,704	1
Other Purchased Services (400-500 series)	500		500		500
Supplies and Materials	4,400		4,400	4,379	21
Other Objects	143		143		143
Total Health Services	90,552	9,196	99,748	99,083	665
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	86,584	3,457	90,041	90,041	-
Purchased Professional - Educational Services	1,000		1,000		1,000
Other Purchased Services (400-500 series)	325	-	325	105	220
Supplies and Materials	1,150		1,150	1,022	128
Total Undistributed Expenditures - Guidance	89,059	3,457	92,516	91,168	1,348
Educational Media Services/School Library:					
Salaries	88,684	(88,684)	-	-	-
Purchased Prof. and Tech. Services	1,885		1,885		1,885
Total Educational Media Services/School Library	90,569	(88,684)	1,885	-	1,885

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

			2016		VARIANCE ACTUAL TO BUDGET
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Instructional Staff Training Services:					
Supplies and Materials	1,100		1,100		1,100
Total Instructional Staff Training Services	1,100	-	1,100	-	1,100
Support Services School Administration:					
Salaries of Principals/Assistant Principals	125,663	42,874	168,537	168,536	1
Salaries of Other Professional Staff	-	6,000	6,000	3,030	2,970
Salaries of Secretarial and Clerical Assistants	186,366	(47,092)	139,274	139,273	1
Other Purchased Services	12,581		12,581	11,880	701
Supplies and Materials	2,400		2,400	2,369	31
Other Objects	1,085		1,085	820	265
Total Support Services School Administration	328,095	1,782	329,877	325,908	3,969
Undistributed Expenditures - Security					
Salaries	69,509	2,852	72,361	72,361	-
Total Undistributed Expenditures - Security	69,509	2,852	72,361	72,361	-
Total Undist. Expend-Oper & Maint of Plant Serv.	69,509	2,852	72,361	72,361	-
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	5,750		5,750		5,750
Total Student Transportation Services	5,750	-	5,750	-	5,750
Undistributed Expenditures Before Unallocated Benefits	675,984	(71,397)	604,587	588,520	16,067
Unallocated Benefits:					
Social Security Contributions	34,271	5,521	39,792	34,271	5,521
Other Retirement Contributions - Regular	51,519		51,519	51,519	-
Unemployment Compensation	5,356		5,356	5,356	-
Workmen's Compensation	93,737		93,737	93,737	-
Health Benefits	1,086,025	225,213	1,311,238	1,311,238	-
Other Employee Benefits	15,000	(15,000)	-		-
Total Personal Services - Employee Benefits	1,285,908	215,734	1,501,642	1,496,121	5,521
Total Undistributed Expenditures	1,961,892	144,337	2,106,229	2,084,641	21,588
Total General Current Expense	5,896,349	57,738	5,954,087	5,908,522	45,565
Total School Based Expenditures	5,896,349	57,738	5,954,087	5,908,522	45,565
Total Capital Outlay					
Operating Transfer In	5,896,155	57,738	5,953,893	5,908,553	(45,340)
Total Other Financing Sources	5,896,155	57,738	5,953,893	5,908,553	(45,340)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(194)	-	(194)	31	225
Fund Balances, July 1	194	-	194	194	-
Fund Balances, June 30	-	-	-	225	225

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2016				VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	298,342	2	298,344	298,344	-
Grades 1-5 Salaries of Teachers	2,287,912	49,626	2,337,538	2,337,537	1
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	164,078	900	164,978	164,978	-
Purchased Professional/Educational Services	4,800		4,800		4,800
Other Purchased Services	4,500		4,500		4,500
General Supplies	269,535	(115,233)	154,302	154,302	-
Textbooks	109,488	(84,698)	24,790	24,789	1
Other Objects	8,725	3,000	11,725	8,215	3,510
Total Regular Programs - Instruction	<u>3,147,380</u>	<u>(146,403)</u>	<u>3,000,977</u>	<u>2,988,165</u>	<u>12,812</u>
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	492,820	(85,217)	407,603	407,603	-
Other Salaries for Instruction	72,662	33,570	106,232	106,231	1
Total Learning and/or Language Disabilities	<u>565,482</u>	<u>(51,647)</u>	<u>513,835</u>	<u>513,834</u>	<u>1</u>
Resource Room/Resource Center:					
Salaries of Teachers	380,283	41,799	422,082	422,082	-
Other Salaries for Instruction	99,172		99,172	95,171	4,001
Total Resource Room/Resource Center	<u>479,455</u>	<u>41,799</u>	<u>521,254</u>	<u>517,253</u>	<u>4,001</u>
Total Special Education - Instruction	<u>1,044,937</u>	<u>(9,848)</u>	<u>1,035,089</u>	<u>1,031,087</u>	<u>4,002</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	10,368	22,176	32,544	32,544	-
Supplies & Materials	1,000		1,000		1,000
Total School Sponsored Cocurricular Activities - Instruction	<u>11,368</u>	<u>22,176</u>	<u>33,544</u>	<u>32,544</u>	<u>1,000</u>
School Sponsored Athletics - Instruction:					
Salaries	1,728		1,728		1,728
Total School Sponsored Athletics - Instruction	<u>1,728</u>	<u>-</u>	<u>1,728</u>	<u>-</u>	<u>1,728</u>
Before & After School- Instruction:					
Salaries	48,825		48,825	33,191	15,634
Other Salaries for Instruction	47,850	6,825	54,675	54,675	-
Supplies & Materials	1,000		1,000		1,000
Total Before & After School- Instruction:	<u>97,675</u>	<u>6,825</u>	<u>104,500</u>	<u>87,866</u>	<u>16,634</u>
Total Instruction	<u>4,303,088</u>	<u>(127,250)</u>	<u>4,175,838</u>	<u>4,139,662</u>	<u>36,176</u>
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	700		700		700
Total Attendance and Social Work Services	<u>700</u>	<u>-</u>	<u>700</u>	<u>-</u>	<u>700</u>
Health Services:					
Salaries	55,890	7,938	63,828	63,828	-
Supplies and Materials	5,396	(3,733)	1,663	1,663	-
Total Health Services	<u>61,286</u>	<u>4,205</u>	<u>65,491</u>	<u>65,491</u>	<u>-</u>
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	56,525	38,628	95,153	95,153	-
Salaries of Secretarial and Clerical Assistants	48,874	(48,874)	-		-
Purchased Professional - Educational Services	2,000	(2,000)	-		-
Supplies and Materials	1,743	(1,743)	-		-
Total Undistributed Expenditures - Guidance	<u>109,142</u>	<u>(13,989)</u>	<u>95,153</u>	<u>95,153</u>	<u>-</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2016				
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE ACTUAL TO FINAL
Educational Media Services/School Library:					
Salaries	127,710	1,770	129,480	129,480	-
Supplies and Materials	21,619	(14,342)	7,277	7,114	163
Other Objects	1,000	(163)	837		837
Total Educational Media Services/School Library	150,329	(12,735)	137,594	136,594	1,000
Instructional Staff Training Services:					
Other Purchased Services	650		650		650
Supplies and Materials	1,400		1,400		1,400
Other Objects	500		500		500
Total Instructional Staff Training Services	2,550	-	2,550	-	2,550
Support Services School Administration:					
Salaries of Principals/Assistant Principals	134,566	(63,123)	71,443	71,443	-
Salaries of Other Professional Staff	-	6,090	6,090	6,090	-
Salaries of Secretarial and Clerical Assistants	120,183	28,702	148,885	148,884	1
Other Purchased Services	14,100	10,000	24,100	23,808	292
Supplies and Materials	53,351	(43,961)	9,390	9,300	90
Other Objects	11,200	(9,114)	2,086	2,085	1
Total Support Services School Administration	333,400	(71,406)	261,994	261,610	384
Undistributed Expenditures - Security					
Salaries	90,560	4,238	94,798	94,797	1
Total Undistributed Expenditures - Security	90,560	4,238	94,798	94,797	1
Total Undist. Expend-Oper & Maint of Plant Serv.	90,560	4,238	94,798	94,797	1
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	15,100	(13,200)	1,900	1,900	-
Total Student Transportation Services	15,100	(13,200)	1,900	1,900	-
Undistributed Expenditures Before Unallocated Benefits	763,067	(102,887)	660,180	655,545	4,635
Unallocated Benefits:					
Social Security Contributions	43,207	130,000	173,207	164,754	8,453
Other Retirement Contributions - Regular	64,952		64,952	64,952	-
Unemployment Compensation	5,537		5,537	5,537	-
Workmen's Compensation	105,200		105,200	105,200	-
Health Benefits	1,111,911	189,448	1,301,359	1,301,359	-
Other Employee Benefits	20,000		20,000	20,000	-
Total Personal Services - Employee Benefits	1,350,807	319,448	1,670,255	1,661,802	8,453
Total Undistributed Expenditures	2,113,874	216,561	2,330,435	2,317,347	13,088
Total General Current Expense	6,416,962	89,311	6,506,273	6,457,009	49,264
Capital Outlay:					
Equipment:					
Grades 1-5	-	4,500	4,500	-	4,500
Total Equipment	-	4,500	4,500	-	4,500
Total Capital Outlay	-	4,500	4,500	-	4,500
Total School Based Expenditures	6,416,962	93,811	6,510,773	6,457,009	53,764
Other Financing Sources:					
Operating Transfer In	6,414,057	93,811	6,507,868	6,454,194	(53,674)
Total Other Financing Sources	6,414,057	93,811	6,507,868	6,454,194	(53,674)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(2,905)	-	(2,905)	(2,815)	90
Fund Balances, July 1	2,905	-	2,905	2,905	-
Fund Balances, June 30	-	-	-	90	90

**SPECIAL REVENUE FUND
DETAIL STATEMENTS**

Special revenue funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

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**City of Pleasantville School District
Special Revenue Fund
Combining Schedule of Revenue and Expenditures
Budgetary Basis
For the Year Ended June 30, 2016**

	Preschool Education Aid	Total State Funds	Title I Part A	Title II Part A	Title III Immigrant	Title III	I.D.E.A. Part - B Basic	I.D.E.A. Preschool Handicapped	21st Century CLC Program
REVENUES:									
State Sources	\$ 7,757,816	\$ 7,757,816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	179,050	179,050	1,626,636	161,857	43,834	159,016	1,108,736	27,006	393,765
Local/Other Sources	7,936,866	7,936,866	1,626,636	161,857	43,834	159,016	1,108,736	27,006	393,765
Total revenues									
	\$ 7,757,816	\$ 7,757,816	\$ 1,626,636	\$ 161,857	\$ 43,834	\$ 159,016	\$ 1,108,736	\$ 27,006	\$ 393,765
	179,050	179,050	1,626,636	161,857	43,834	159,016	1,108,736	27,006	393,765
	7,936,866	7,936,866	1,626,636	161,857	43,834	159,016	1,108,736	27,006	393,765
EXPENDITURES:									
Instruction:									
Salaries of teachers	1,825,303	1,825,303	226,772		28,508	59,464			195,063
Other salaries for instruction	982,844	982,844	10,000			28,472			
Other purchased services	1,350	1,350							
Tuition					1,745	28,573	1,108,736	27,006	6,661
General supplies	55,558	55,558	104,467			2,610			16,967
Other objects			3,585						
Total instruction	2,865,055	2,865,055	344,824		30,253	119,119	1,108,736	27,006	218,691
Support services:									
Salaries of Supervisor of Instruction	219,087	219,087							
Salaries of other professional staff			98,804	133,213					137,322
Salaries of Nurse/Social Worker	306,177	306,177							
Salaries of secretarial and clerical asst.	117,105	117,105			10,590	19,876			
Other salaries	236,234	236,234							
Salaries of Community Parent Involvement Spec	41,905	41,905	10,368						
Salaries of Master Teachers	199,430	199,430							
Personal services- employee benefits	1,532,045	1,532,045	38,121	28,644	2,991	13,159			18,691
Purchased Educ Svc-Contracted Pre-K	2,304,420	2,304,420							16,000
Purchased professional educational service	10,717	10,717	5,500						
Other purchased professional services	23,536	23,536							
Rentals	2,880	2,880							
Contract Services - Transportation			12,908						
Field Trips	13,500	13,500							
Travel	5,585	5,585							367
Other purchased services	11,431	11,431				6,862			2,034
Supplies and materials	35,838	35,838	16,004						660
Total support services	5,059,890	5,059,890	181,705	161,857	13,581	39,897			175,074
Facilities acquisition and const. serv.:									
Instructional equipment	11,921	11,921							
Total facilities acquisition and construction services	11,921	11,921							
Transfer to Whole School Reform			1,100,107						
Total expenditures	\$ 7,936,866	\$ 7,936,866	\$ 1,626,636	\$ 161,857	\$ 43,834	\$ 159,016	\$ 1,108,736	\$ 27,006	\$ 393,765

**City of Pleasantville School District
Special Revenue Fund
Combining Schedule of Revenue and Expenditures
Budgetary Basis
For the Year Ended June 30, 2016**

	Race to the Top III	Carl D. Perkins Vocational	Fresh Fruits & Vegetables	Adult Education	Junior ROTC	Total Federal Funds	Atlanticare Garden Grant	Total Other Funds	Total 2016
REVENUES:									
State Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,757,816
Federal Sources	49,875	23,009	118,161	84,832	59,852	3,856,579	-	1,496	3,856,579
Local/Other Sources	49,875	23,009	118,161	84,832	59,852	3,856,579	1,496	1,496	180,546
Total revenues									11,794,941
EXPENDITURES:									
Instruction:									
Salaries of teachers	10,508			72,900	59,852	593,215			2,418,518
Other salaries for instruction						98,324			1,081,168
Other purchased services									1,350
Tuition						1,135,742			1,135,742
General supplies	25,480	19,636		4,490		191,052			246,610
Other objects						23,162			23,162
Total instruction	35,988	19,636	-	77,390	59,852	2,041,495	-	-	4,906,550
Support services:									
Salaries of Supervisor of Instruction									219,087
Salaries of other professional staff		1,140		832		371,311			371,311
Salaries of Nurse/Social Worker									306,177
Salaries of secretarial and clerical asst.									117,105
Other salaries			10,367			40,833			277,067
Salaries of Community Parent Involvement Spec						10,368			52,273
Salaries of Master Teachers									199,430
Personal services- employee benefits	731			5,578		107,915			1,639,960
Purchased Educ Svc-Contracted Pre-K									2,304,420
Purchased professional educational service	13,156					34,656			45,373
Other purchased professional services									23,536
Rentals									2,880
Contract Services - Transportation						12,908			12,908
Field Trips									13,500
Travel						367			5,952
Other purchased services			1,267			10,163			21,594
Supplies and materials			106,527	1,032		124,223	1,496	1,496	161,557
Total support services	13,887	1,140	118,161	7,442	-	712,744	1,496	1,496	5,774,130
Facilities acquisition and const. serv.:									
Instructional equipment		2,233				2,233			14,154
Total facilities acquisition and construction services	-	2,233	-	-	-	2,233	-	-	14,154
Transfer to Whole School Reform						1,100,107			1,100,107
Total expenditures	\$ 49,875	\$ 23,009	\$ 118,161	\$ 84,832	\$ 59,852	\$ 3,856,579	\$ 1,496	\$ 1,496	\$ 11,794,941

**City of Pleasantville School District
Special Revenue Fund
Schedule of Preschool Education Aid
Budgetary Basis
For the Year Ended June 30, 2016**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,839,197	(13,894)	1,825,303	1,825,303	-
Other Salaries for Instruction	980,310	2,534	982,844	982,844	-
Other Purchased Services	7,500	(4,000)	3,500	1,350	2,150
Supplies and Materials	54,000	10,000	64,000	55,558	8,442
Total Instruction	<u>2,881,007</u>	<u>(5,360)</u>	<u>2,875,647</u>	<u>2,865,055</u>	<u>10,592</u>
Support Services:					
Salaries of Supervisor of Instruction	200,979	18,108	219,087	219,087	-
Salaries of Nurse/Social Worker	359,867	(53,690)	306,177	306,177	-
Salaries of Secretarial and Clerical Assistants	96,158	20,947	117,105	117,105	-
Other Salaries	159,736	76,498	236,234	236,234	-
Salaries of Community Parent Involvement Spec.	57,062	(15,157)	41,905	41,905	-
Salaries of Master Teachers	197,702	1,728	199,430	199,430	-
Personal Services - Employee Benefits	1,532,045	-	1,532,045	1,532,045	-
Purchased Ed Services - Contracted Pre-K	2,367,075	(37,074)	2,330,001	2,304,420	25,581
Other Purchased Professional Education Services	15,000	-	15,000	10,717	4,283
Other Purchased Professional Services	30,000	(100)	29,900	23,536	6,364
Cleaning Repairs and Maintenance Services	-	-	-	-	-
Contracted services - Transportation (bet home & school)	40,000	(12,500)	27,500	2,880	24,620
Contracted services - Transportation (Field Trips)	16,200	4,000	20,200	13,500	6,700
Travel	5,000	4,179	9,179	5,585	3,594
Other Purchased Services	-	11,500	11,500	11,431	69
Supplies and Materials	50,000	-	50,000	35,838	14,162
Other Objects	10,000	(10,000)	-	-	-
Total Support Services	<u>5,136,824</u>	<u>8,439</u>	<u>5,145,263</u>	<u>5,059,890</u>	<u>85,373</u>
Facilities acquisition and construction services:					
Instructional Equipment	7,500	4,421	11,921	11,921	-
Non Instructional Equipment	7,500	(7,500)	-	-	-
Total facilities acquisition and construction services	<u>15,000</u>	<u>(3,079)</u>	<u>11,921</u>	<u>11,921</u>	<u>-</u>
Transfer to Whole School Reform					
Total expenditures	<u>\$ 8,032,831</u>	<u>-</u>	<u>8,032,831</u>	<u>7,936,866</u>	<u>95,965</u>

CALCULATION OF BUDGET AND CARRYOVER

Total Revised 2015-16 Preschool Education Aid Allocation	7,426,105
Add: Actual Preschool Education Aid Carryover (June 30, 2015)	331,711
Add: Budgeted transfer from the General Fund 2014-15	179,050
Total Preschool Education Aid Funds Available for 2015-16 Budget	<u>7,936,866</u>
Less: 2015-16 Budgeted Preschool Education Aid (including prior year budgeted carryover)	<u>(8,032,831)</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2016	(95,965)
Add: June 30, 2016 Unexpended Preschool Education Aid	<u>95,965</u>
2015-16 Carryover - Preschool Education Aid	<u>-</u>
2015-16 Preschool Education Aid Carryover Budgeted for Preschool Programs 2016-17	<u>331,711</u>

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**CAPITAL PROJECTS FUND
DETAIL STATEMENTS**

The capital projects fund is used to account for the acquisition and construction of major capital facilities and equipment other than those financed by proprietary funds.

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City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Project Expenditures
For the Year Ended June 30, 2016

Project Title/Issue	Approval Date	Revised Budgetary Appropriations	GAAP Expenditures to Date		Unexpended Appropriations 6/30/2015
			Prior Years	Current Year	
HVAC Replacement at South Main Street Elementary School	2014	\$ 1,700,018	\$ 1,653,952	\$ -	\$ 46,066
Totals		\$ 1,700,018	\$ 1,653,952	\$ -	\$ 46,066

**City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
For the Year Ended June 30, 2016**

**Revenue and Other Financing
Sources**

Interest	\$	-
Total revenues		<u>-</u>

**Expenditures and Other Financing
Uses**

Construction services		-
Total expenditures		<u>-</u>
Excess (deficiency) of revenues over (under) expenditures		<u>-</u>
Other Financing Uses:		
Operating Transfer Out		
Fund balance- beginning		46,066
Fund balance - ending	\$	<u><u>46,066</u></u>

City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
HVAC Replacement at South Main Street Elementary School
From Inception and for the Year Ended June 30, 2016

	Prior Periods	Current Period	Totals	Revised Authorized Cost
Revenue and Other Financing Sources				
Capital Lease Proceeds	\$ 1,700,000		1,700,000	1,700,000
Interest	18		18	18
Total revenues	<u>1,700,018</u>	<u>-</u>	<u>1,700,018</u>	<u>1,700,018</u>
Expenditures and Other Financing Uses				
Construction services	1,653,952		1,653,952	1,700,018
Total expenditures	<u>1,653,952</u>	<u>-</u>	<u>1,653,952</u>	<u>1,700,018</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 46,066</u>	<u>-</u>	<u>46,066</u>	<u>-</u>
Additional project information:				
Project Number	N/A			
Grant Date	N/A			
Original Authorized Cost	1,700,018			
Additional Authorized Cost	-			
Revised Authorized Cost	1,700,018			
Percentage Increase over Original Authorized Cost	0%			
Percentage completion	97%			
Original target completion date	2014			
Revised target completion date	2014			

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TRUST AND AGENCY FUNDS DETAIL STATEMENTS

Agency funds are used to account for assets held by the school district as an agent for individuals, private organizations, other governments and/or other funds.

Student Activity Fund - This agency fund is used to account for student funds held at the schools.

Payroll Fund - This agency fund is used to account for the payroll transactions of the school district.

Trust funds are used to account for gifts and bequests to the school district for a specific purpose.

Unemployment Compensation Insurance Trust Fund -
This is an expendable trust fund used to pay unemployment compensation insurance claims.

Private Purpose Trust Fund -
This is an expendable trust fund used to fund a scholarship program established by the Board.

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**City of Pleasantville School District
Unemployment Expendable Trust Fund
Comparative Statement of Revenues, Expenditures
and Changes in Net Position
For the Year Ended June 30, 2016**

	Unemployment Compensation Trust	Total 2016
	<u> </u>	<u> </u>
ADDITIONS		
Local sources:		
Plan Member	\$ 122,698	122,698
Board Contribution - general fund	74,022	74,022
	<u> </u>	<u> </u>
Total additions	<u>196,720</u>	<u>196,720</u>
DEDUCTIONS		
Payments of unemployment claims	132,747	132,747
	<u> </u>	<u> </u>
Total operating expenses	<u>132,747</u>	<u>132,747</u>
Change in net position	<u>63,973</u>	<u>63,973</u>
Net Position, July 1	<u>283,759</u>	<u>283,759</u>
Net Position, June 30	<u><u>\$ 347,732</u></u>	<u><u>347,732</u></u>

**City of Pleasantville School District
Student Activity Agency Fund
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2016**

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
ASSETS:				
Cash and cash equivalents	\$ 104,139	206,250	166,691	143,698
Total assets	<u>104,139</u>	<u>206,250</u>	<u>166,691</u>	<u>143,698</u>
LIABILITIES:				
Due to Student groups	100,310	149,610	128,690	121,230
Due to General Fund	-	4,329		4,329
Athletics	3,829	52,311	38,001	18,139
Total liabilities	<u>\$ 104,139</u>	<u>206,250</u>	<u>166,691</u>	<u>143,698</u>

**City of Pleasantville School District
Payroll Agency Fund
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2016**

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
ASSETS:				
Cash and cash equivalents	\$ 1,309,632	52,490,452	52,803,879	996,205
Due from Unemployment Trust	2,430			2,430
Total assets	<u>1,312,062</u>	<u>52,490,452</u>	<u>52,803,879</u>	<u>998,635</u>
LIABILITIES:				
Payroll deductions and withholdings	807,245	52,365,803	52,449,567	723,481
Flexible Spending Deposits	33,608	124,649	123,058	35,199
Due to general fund	471,209		231,254	239,955
Total liabilities	<u>\$ 1,312,062</u>	<u>52,490,452</u>	<u>52,803,879</u>	<u>998,635</u>

**DEBT SERVICE FUND
DETAIL STATEMENTS**

The debt service fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from the school district's resources.

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CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Long-Term Debt
Statement of Serial Bonds
For the Year Ended June 30, 2016

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance June 30, 2015	Issued	Refunded	Retired	Balance June 30, 2016
Refunding Taxable Pension Bonds (Series 2005)	5/1/2005	2,810,000	2/15/2017	110,000	5.250%	\$ 745,000			260,000	485,000
			2/15/2018	120,000	5.250%					
			2/15/2019	125,000	5.250%					
			2/15/2020	130,000	5.250%					
Refunding School Bonds (Series 2015)	4/1/2015	16,480,000	2/15/2017	1,825,000	3.000%	16,480,000			1,890,000	14,590,000
			2/15/2018	1,660,000	1.250%					
			2/15/2018	175,000	4.000%					
			2/15/2019	820,000	2.000%					
			2/15/2019	1,000,000	4.000%					
			2/15/2020	1,830,000	5.000%					
			2/15/2021	1,430,000	1.250%					
			2/15/2021	450,000	5.000%					
			2/15/2022	250,000	2.600%					
			2/15/2022	1,580,000	5.000%					
			2/15/2023	1,815,000	2.375%					
		2/15/2024	150,000	3.000%						
		2/15/2024	1,605,000	5.000%						
\$ 17,225,000							-	-	2,150,000	15,075,000

CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Long-Term Debt
Statement of Capital Lease Obligations
For the Year Ended June 30, 2016

Purpose	Amount of Issue	Interest Rate	Balance June 30, 2015	Issued	Refunded	Retired	Balance June 30, 2016
HVAC Replacement - South Main Street Elementary School	1,700,000	1.760%	\$ 1,371,651			332,293	1,039,358
			<u>\$ 1,371,651</u>	<u>-</u>	<u>-</u>	<u>332,293</u>	<u>1,039,358</u>

**City of Pleasantville School District
Budgetary Comparison Schedule
Debt Service Fund
For the Year Ended June 30, 2016**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 1,068,661		1,068,661	1,068,661	-
State Sources:					
Debt Service Aid Type II	1,585,956		1,585,956	1,585,956	-
	1,585,956	-	1,585,956	1,585,956	-
Total - State Sources			1,585,956	1,585,956	-
Total Revenues	2,654,617	-	2,654,617	2,654,617	-
EXPENDITURES:					
Regular Debt Service:					
Interest	504,617		504,617	504,617	-
Redemption of Principal	2,150,000		2,150,000	2,150,000	-
	2,654,617	-	2,654,617	2,654,617	-
Total Regular Debt Service			2,654,617	2,654,617	-
Total expenditures (Deficiency) of Revenues (Under) Expenditures	2,654,617	-	2,654,617	2,654,617	-
Fund Balance, July 1			-	-	-
Fund Balance, June 30	-	-	-	-	-

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Statistical Section

Governmental Accounting Standards Board (GASB) requires 10 years of statistical information to be included in the CAFR.

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CITY OF PLEASANTVILLE SCHOOL DISTRICT
Net Position by Component,
Last Ten Fiscal Years
Unaudited

	Fiscal Year Ending June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014 *	2015	2016
Governmental activities										
Invested in capital assets, net of related debt	2,021,604	3,324,972	4,603,198	6,617,457	8,498,051	12,617,198	20,795,319	22,090,197	23,522,550	16,589,297
Restricted	951,100	1,279,015	-	-	-	-	1,015,001	4,912,481	6,418,953	4,919,892
Unrestricted	3,393,114	5,908,823	2,854,607	4,025,538	2,641,905	(3,050,096)	(5,541,559)	(30,960,991)	(30,422,888)	(29,590,727)
Total governmental activities net position	6,365,818	10,512,810	7,457,805	10,642,995	11,139,956	9,567,102	16,268,761	(3,968,313)	(481,385)	(8,081,538)
Business-type activities										
Invested in capital assets, net of related debt	96,316	102,987	82,091	153,661	215,819	198,842	131,842	125,314	113,262	101,266
Restricted										
Unrestricted	524,616	(179,580)	(925,437)	(1,518,743)	(1,788,472)	(1,695,408)	(1,067,035)	(833,386)	(794,916)	(585,446)
Total business-type activities net position	620,932	(76,593)	(843,346)	(1,365,082)	(1,572,653)	(1,496,566)	(955,193)	(708,072)	(681,654)	(484,180)
District-wide										
Invested in capital assets, net of related debt	2,117,920	3,427,959	4,685,289	6,771,118	8,713,870	12,816,040	20,927,161	22,215,511	23,635,812	16,690,563
Restricted	951,100	1,279,015	-	-	-	-	1,015,001	4,912,481	6,418,953	4,919,892
Unrestricted	3,917,730	5,729,243	1,929,170	2,506,795	853,433	(4,745,504)	(6,628,594)	(31,794,377)	(31,217,804)	(30,176,173)
Total district net position	6,986,750	10,436,217	6,614,459	9,277,913	9,567,303	8,070,536	15,313,568	(4,666,385)	(1,163,039)	(8,565,718)

* - Restated Unrestricted in 2014 for the effects of GASB 68

The restricted and unrestricted Governmental Net Positions have been restated for 2009, 2010 and 2011 to eliminate the negative Restricted amount, reducing the Unrestricted amount by a like amount. In addition, the 2012 Net position was reduced by \$682,320 to reflect the elimination of the asset title "cost of issuance on refunding, net of amortization" as required by GASB 63. Source: CAFR Schedule A-1

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Changes in Net Position, Ten Fiscal Years
Unaudited

	Fiscal Year Ending June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental activities										
Instruction										
Regular	27,624,588	28,583,106	29,586,769	28,388,968	31,782,614	31,793,803	35,452,276	39,679,427	32,816,921	38,270,530
Special education	5,306,921	5,323,608	5,045,365	5,015,081	5,831,797	6,044,508	12,414,535	12,107,392	7,430,388	8,816,313
Other special education	2,849,910	3,365,535	2,845,446	3,321,676	3,555,591	5,042,067	4,292,879	3,337,468	4,218,261	6,140,787
Other instruction								1,546,274		
School Sponsored Activities and Athletics										
Support Services:										
Tuition	7,111,438	7,564,784	7,496,097	7,701,758	5,965,581	8,410,796	-	-	5,659,031	5,387,635
Student & instruction related services	12,221,263	11,999,833	12,361,957	11,490,340	12,842,922	14,097,006	14,229,366	11,171,946	14,640,147	17,353,990
School administrative services	3,160,350	3,431,629	3,319,993	3,176,235	3,084,663	3,221,636	3,337,235	3,702,270	3,440,306	4,209,281
General administrative services	8,570,122	8,388,103	9,118,859	8,163,363	7,193,088	6,728,007	6,943,622	3,569,122	6,642,708	8,002,130
Plant operations and maintenance	6,863,076	8,078,410	9,216,330	8,327,420	9,360,505	9,873,811	10,656,339	10,366,056	9,660,097	12,563,086
Pupil transportation	3,153,065	2,982,114	2,809,982	2,143,108	2,338,397	2,419,942	2,247,296	2,358,832	1,995,152	2,588,794
Business and other support services	2,116	-							28,632	33,440
Special Schools	5,720,541	5,803,873	6,072,466	6,441,525	6,001,325	6,541,459	-	-	2,857,410	3,814,164
Charter Schools	2,112,011	1,639,778	1,523,011	1,364,866	1,285,634	1,174,161	1,085,365	987,359	722,339	455,725
Interest on long-term debt										
Total governmental activities expenses	84,695,401	87,160,773	89,386,275	85,534,340	89,242,117	95,347,196	90,658,913	91,023,415	90,111,392	107,635,875
Business-type activities:										
Food service	2,793,555	2,496,934	2,165,076	2,316,995	2,347,467	2,494,355	2,456,902	2,570,266	2,720,211	2,671,966
Total business-type activities expense	2,793,555	2,496,934	2,165,076	2,316,995	2,347,467	2,494,355	2,456,902	2,570,266	2,720,211	2,671,966
Total district expenses	87,488,956	89,657,707	91,551,351	87,851,335	91,589,584	97,841,551	93,115,815	93,593,681	92,831,603	110,307,841
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)		333,061	223,829	143,073	47,491	445,072	564,960	674,929	704,383	722,386
Pupil transportation										
Business and other support services										
Operating grants and contributions	8,472,256	9,408,333	9,879,738	10,261,045	11,330,413	10,454,479	9,630,896	21,109,984	17,495,847	25,300,346
Capital grants and contributions								6,135		
Total governmental activities program revenues	8,472,256	9,741,394	10,103,567	10,404,118	11,377,904	10,899,551	10,195,856	21,791,048	18,200,230	26,022,732

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 Changes in Net Position, Ten Fiscal Years
 Unaudited

	Fiscal Year Ending June 30,									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Business-type activities:										
Charges for services										
Food service	728,230	516,437	382,448	550,720	502,998	467,123	496,800	366,131	201,601	324,907
Operating grants and contributions	1,298,572	1,458,761	1,575,057	1,816,721	1,837,564	2,097,214	2,438,398	2,450,923	2,545,028	2,544,533
Total business type activities program revenues	2,026,802	1,975,198	1,957,505	2,367,441	2,340,562	2,564,337	2,935,198	2,817,054	2,746,629	2,869,440
Total district program revenues	10,499,058	11,716,592	12,061,072	12,771,559	13,718,466	13,463,888	13,131,054	24,608,102	20,946,859	28,892,172
Net (Expense)/Revenue										
Governmental activities	(76,223,145)	(77,419,379)	(79,292,708)	(75,130,222)	(77,864,213)	(84,447,645)	(80,463,057)	(69,232,367)	(71,911,162)	(81,613,143)
Business-type activities	(766,753)	(521,736)	(207,571)	50,446	(6,905)	69,982	478,296	246,788	26,418	197,474
Total district-wide net expense	(76,989,898)	(77,941,115)	(79,500,279)	(75,079,776)	(77,871,118)	(84,377,663)	(79,984,761)	(68,985,579)	(71,884,744)	(81,415,669)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	6,220,639	6,220,639	6,469,485	6,728,243	6,728,243	6,728,243	6,862,808	7,988,767	8,148,542	8,311,512
Taxes levied for debt service	973,100	1,645,625	1,260,384	1,185,784	1,572,414	1,627,049	1,612,738	1,614,926	1,250,495	1,068,661
Unrestricted grants and contributions	68,526,823	70,505,856	66,150,155	66,271,223	66,926,977	72,444,546	71,428,247	60,697,322	65,592,933	70,658,648
Restricted grants and contributions	2,871,340	2,611,121	2,709,376	2,697,141	2,226,011	2,233,515	2,226,659	2,336,080		
Tuition Received	212,378									
Investment earnings										
Miscellaneous income	421,129	617,375	665,487	1,742,837	907,529	523,758	121,952	637,195	582,686	491,434
Amortization		(34,245)	(1,017,164)	(309,816)					(186,566)	(6,517,265)
Transfers/Adjustment										
Total governmental activities	79,225,409	81,566,371	76,237,703	78,315,412	78,361,174	83,557,111	82,252,404	73,274,290	75,388,090	74,012,990
Business-type activities:										
Investment earnings								333		
Transfers								333		
Total business-type activities								333		
Total district-wide	79,225,409	81,566,371	76,237,703	78,315,412	78,361,174	83,557,111	82,252,404	73,274,623	75,388,090	74,012,990
Change in Net Position										
Governmental activities	3,002,264	4,146,992	(3,055,005)	3,185,190	496,961	(890,534)	1,789,347	4,041,923	3,476,928	(7,600,153)
Business-type activities	(766,753)	(521,736)	(207,571)	50,446	(6,905)	69,982	478,296	247,121	26,418	197,474
Total district	2,235,511	3,625,256	(3,262,576)	3,235,636	490,056	(820,552)	2,267,643	4,289,044	3,503,346	(7,402,679)

Source: CAFR Schedule A-2

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
Unaudited

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Restricted	6,043,698	8,363,171	9,299,140	10,755,856	8,422,311	3,011,740	2,982,681	5,179,251	5,464,852	5,662,503
Committed	(1,478,576)	(1,442,126)	(4,633,036)	(4,715,263)	510,001	510,001	1,015,001	953,991	1,365,001	-
Assigned	-	-	-	-	-	-	-	175,756	-	-
Unassigned	-	-	-	-	(3,858,696)	(4,570,851)	(4,411,442)	(4,663,295)	(3,997,023)	(2,989,825)
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	(1,478,576)	(1,442,126)	(4,633,036)	(4,715,263)	510,001	510,001	1,015,001	953,991	1,365,001	-
Total general fund	4,565,122	6,921,045	4,666,104	6,040,593	-	-	(413,760)	1,645,703	2,832,830	2,672,678
All Other Governmental Funds										
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Reserved	1,220,109	1,214,616	1,179,085	1,180,077	-	-	(731,336)	(266,770)	(410,900)	(742,611)
Unreserved, reported in:										
Special revenue fund	(255,698)	(255,698)	(255,698)	(255,698)	(672,197)	(712,762)	-	-	-	-
Capital projects fund	293,646	246,081	293,646	293,736	-	-	-	-	-	-
Debt service fund	46,665	(118,716)	(265,933)	60,900	156,876	112,709	-	-	-	-
Permanent fund	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	1,304,722	1,086,283	951,100	1,279,015	(515,321)	(600,053)	(731,336)	1,062,681	(364,834)	(696,545)

Source: CAFR Schedule B-1

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
Unaudited

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Tax levy	7,193,739	7,866,264	7,729,849	7,914,027	8,300,657	8,355,292	8,475,546	9,603,693	9,399,037	9,380,173
Tuition charges	212,378	333,061	223,829	143,073	47,491	445,072	564,960	674,929	704,383	722,386
Miscellaneous	697,701	444,242	665,237	1,639,504	907,529	523,759	189,276	637,195	582,686	492,930
State sources	75,464,973	77,832,110	74,636,253	66,349,323	75,240,459	78,962,395	80,016,339	80,823,021	80,809,714	81,963,110
Federal sources	4,405,446	4,693,200	4,103,016	12,880,086	5,242,942	6,170,145	3,269,463	3,326,500	3,798,688	4,028,551
Other sources	2,800		250	50,864						
Total revenue	87,977,037	91,168,877	87,358,434	88,976,877	89,739,078	94,456,663	92,515,584	95,065,338	95,294,508	96,587,150
Expenditures										
Instruction										
Regular Instruction	20,990,555	21,262,783	22,443,303	22,233,165	25,025,937	24,015,889	23,804,255	39,461,824	23,134,017	23,802,523
Special education instruction	3,978,121	3,966,401	3,853,351	3,939,309	4,617,142	4,719,675	4,587,053	12,057,891	5,237,990	5,585,736
Other special instruction	2,136,321	2,507,522	2,173,183	2,609,152	2,815,027	3,936,949	3,257,796	3,324,451	2,973,628	2,851,581
School Sponsored Activities, Athletics							1,537,349			
Support Services:										
Summer School			5,026	16,814						
Tuition	5,330,806	5,636,209	5,725,074	6,049,673	4,723,062	6,567,321	6,310,879	-	5,659,031	5,387,635
Student & instruction related services	8,846,770	8,940,581	9,436,302	9,008,763	10,167,981	11,007,230	10,798,432	11,127,998	10,874,913	10,994,939
School Administrative services	2,369,030	2,556,765	2,535,614	2,494,909	2,442,185	2,515,519	2,532,573	3,673,345	2,730,993	2,666,867
Other administrative services	6,424,250	6,249,630	6,964,444	6,412,261	5,694,902	5,253,365	5,269,401	2,781,961	5,490,279	5,069,896
Plant operations and maintenance	5,144,631	6,018,890	7,038,886	6,541,126	7,410,886	7,709,673	8,086,921	9,154,772	7,668,403	7,959,573
Pupil transportation	2,363,569	2,221,850	2,146,098	1,683,396	1,851,353	1,889,540	1,705,436	2,000,670	1,583,796	1,640,178
Unallocated employee benefits	18,283,711	18,773,999	17,655,686	15,150,480	15,316,527	17,592,113	19,405,510	-	21,635,443	23,581,891
Central and Other Support Services								2,349,502		
Special Schools	1,606						9,510		20,184	21,186
Charter Schools	5,720,541	5,803,873	6,072,466	6,441,525	6,001,325	6,541,459	2,899,602	-	2,857,410	3,814,164
Capital outlay	634,576	582,378	788,891	869,639	836,387	3,952,435	347,292	780,377	2,810,240	1,048,227
Debt service:										
Principal	2,208,000	2,250,000	2,345,000	2,515,000	2,580,000	2,655,000	2,740,000	3,660,318	1,985,000	2,150,000
Interest and other charges	1,783,657	1,679,913	1,604,387	1,412,092	1,323,468	1,213,230	1,099,397	1,001,400	873,569	504,617
Total expenditures	86,216,144	88,450,794	90,787,711	87,377,304	90,806,182	99,569,398	92,854,057	92,911,858	95,534,896	97,079,013
Excess (Deficiency) of revenues over (under) expenditures	1,760,893	2,718,083	(3,429,277)	1,599,573	(1,067,104)	(5,112,735)	(338,473)	2,153,480	(240,388)	(491,863)
Other Financing sources (uses)										
Adjustment to prior year liabilities	(318,494)									
Adjustment to prior year revenue		(34,245)		(309,816)						
Proceeds of refunding debt			4,250,000							
Payment to refunded debt escrow agent			(4,870,000)							
Original issue premium										
Capital Lease Proceeds								1,700,000		
Transfers in	116,877	116,877	1,658,541	245,839	294,936	675,428	147,468	818,039	122,944	179,050
Transfers out	(116,877)	(116,877)	(1,658,541)	(245,839)	(294,936)	(675,428)	(147,468)	(818,039)	(122,944)	(179,050)
Total other financing sources (uses)	(318,494)	(34,245)	(620,000)	(309,816)	-	-	-	1,700,000	-	-
Net change in fund balances	1,442,399	2,683,838	(4,049,277)	1,289,757	(1,067,104)	(5,112,735)	(338,473)	3,853,480	(240,388)	(491,863)
Debt service as a percentage of noncapital expenditures	4.66%	4.47%	4.39%	4.54%	4.34%	4.05%	4.15%	5.06%	3.08%	2.76%

Source: CAFR Schedule B-2

CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Fund Other Local Revenue by Source
Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Interest on Investments	Tuition Revenue	Rentals	Refund of Expenditures	Prior Year Liabilities Voided	Cancelled Accounts Payable	Contribution to After School	Business Personal Property Tax	Miscellaneous	Total
2007	224,629	212,378	22,105	98,864					352,103	910,079
2008	195,750	43,254						106,904	98,334	444,242
2009	51,251		22,543	12,123	284,310	79,300			215,710	665,237
2010	15,576		11,655	62,667	499,912	229,279		202,251	670,633	1,691,973
2011	10,380		8,580	272,033	337,348		116,341		162,807	907,489
2012	2,808		12,203	101,339		125,544	127,675	154,166	-	523,735
2013	2		17,850				153,582		17,852	189,286
2014			25,507			284,973	201,493		125,204	637,177
2015		72,782	10,365	1,346			164,375		333,764	582,632
2016	7,327		28,853				182,404		272,850	491,434

Source: District Records

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
Unaudited**

Fiscal Year Ended June 30,	Total Assessed Value							Less: Exempt Property	Public Utilities ^a	Net Valuation Taxable School	Total Direct Tax Rate ^b	Estimated Actual (County Equalized Value)
	Vacant Land	Residential	Farm Reg.	Qfarm	Commercial	Industrial	Apartment					
2007	13,511,000	360,720,700			98,026,900	47,897,700	26,924,600	547,080,900	9,399,699	556,480,599	1,360	1,033,331,910
2008	13,849,800	362,853,000			99,747,900	51,727,400	26,809,200	554,987,300	8,251,553	563,238,853	1,385	1,217,190,351
2009	13,531,500	367,418,300			101,562,500	52,550,300	26,146,500	561,209,100	6,624,062	567,833,162	1,361	1,308,978,109
2010	24,659,300	645,702,500			199,273,000	101,303,800	80,983,600	1,051,922,200	14,837,950	1,066,759,750	0.738	1,267,793,014
2011	24,151,800	650,990,900			198,005,300	100,254,700	75,872,500	1,049,275,200	12,920,672	1,062,195,872	0.780	1,206,247,586
2012	26,949,100	649,234,905			191,744,500	100,910,600	72,552,095	1,041,391,200	13,540,598	1,054,931,798	0.790	1,170,746,131
2013	25,869,000	646,682,800			179,545,000	91,281,900	61,876,395	1,005,255,095	11,640,996	1,016,896,091	0.820	1,026,885,803
2014	22,991,400	620,976,300			180,213,300	94,568,800	59,868,895	978,618,695	10,546,532	989,165,227	0.972	946,817,608
2015	22,154,500	556,816,900			166,075,000	80,212,400	58,790,800	884,049,600	11,042,623	895,092,223	1.020	795,995,849
2016	20,201,500	552,055,300			160,467,900	77,294,700	58,790,800	868,810,200	11,006,734	879,816,934	1.056	825,465,407

Source: District records Tax list summary & Municipal Tax Assessor

Note: Real property is required to be assessed at some percentage of true value (fair or market value) established by each county board of taxation.

Reassessment occurs when ordered by the County Board of Taxator

^a Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Company

^b Tax rates are per \$100

^c The City conducted a revaluation in 2011

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Direct and Overlapping Property Tax Rates
Rate per \$100 of Assessed Value
Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	City of Pleasantville Board of Education			City of Pleasantville	Atlantic County	Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt Service ^b	Total Direct			
2007	1.118	0.242	1.360	2.535	0.533	4.428
2008	1.104	0.280	1.385	2.625	0.618	4.627
2009	1.139	0.222	1.361	2.743	0.691	4.796
2010	^c 0.627	0.111	0.738	1.669	0.376	2.783
2011	^d 0.626	0.153	0.780	1.793	0.407	2.980
2012	^d 0.636	0.154	0.790	1.805	0.411	3.006
2013	0.660	0.160	0.820	1.872	0.426	3.118
2014	0.809	0.163	0.972	2.099	0.452	3.523
2015	0.838	0.182	1.020	2.372	0.435	3.827
2016	0.935	0.121	1.056	2.460	0.479	3.995

Source: District Records and Municipal Tax Collector

Note: NJSA 18A:7F-5d limits the amount that the district can submit for a general fund tax levy . The levy when added to other components of the district's net budget may not exceed the prebudget year net budget by more than the spending growth limitation calculation.

- a** The district's basic tax rate is calculated from the A4F form which is submitted with the budget and the Net valuation taxable.
- b** Rates for debt service are based on each year's requirements.
- c** The City conducted a revaluation of property which was effective for 2010
- d** The basic rate was adjusted by the Board of Taxation for State Aid for Business Property Tax

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Principal Property Tax Payers,
Current Year and Nine Years Ago
Unaudited

Taxpayer	2016			2007		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
East Coast Landing Apts LLC	15,267,200	1	1.74%			
California Apartment Assoc	13,560,000	2	1.54%	5,490,300	4	0.99%
Apple Farm LLC & LEJO Corp	12,600,000	3	1.43%	9,466,900	1	1.70%
Verizon NJ	10,904,934	4	1.24%	9,399,699	2	1.69%
Sam's Real EST Business Trust	9,000,000	5	1.02%	4,800,000	6	0.86%
Marina Del Rey Assoc, LLC	7,941,800	6	0.90%	4,800,000	5	0.86%
1006 S. Main St. LLC	7,267,000	7	0.83%			
Green-Wood Assoc	6,200,000	8	0.70%			
Northridge Townhomes	5,180,400	9	0.59%			
Pleasant Acres Apts, LLC	5,026,600	10	0.57%			
Jack Trocki Development				3,630,600	9	0.65%
New Jersey Bell				3,413,600	10	0.61%
Verizon NJ				4,052,400	8	0.73%
Landings Apartments				8,985,600	3	1.61%
Greyhounds Lines, Inc.				4,739,300	7	0.85%
Total	92,947,934		10.56%	58,778,399		10.56%
Net Valuation Taxable			879,816,934			556,480,599

Source: District CAFR & Municipal Tax Assessor

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Property Tax Levies and Collections,
Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2007	7,569,370	7,569,370	100%	-
2008	7,866,264	7,866,264	100%	-
2009	7,729,849	7,729,849	100%	-
2010	7,914,027	7,914,027	100%	-
2011	8,300,657	8,300,657	100%	-
2012	8,355,292	8,355,292	100%	-
2013	8,475,546	8,475,546	100%	-
2014	9,603,693	9,603,693	100%	-
2015	9,399,037	9,399,037	100%	-
2016	9,380,173	9,380,173	100%	-

Source: District records including the Certificate and Report of School Taxes (A4F form)

Note: School taxes are collected by the Municipal Tax Collector. Under New Jersey State Statute, a municipality is required to remit to the school district the entire property tax balance, in is the amount voted upon or certified prior to the end of the school year.

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Business-Type Activities			
2007	32,150,000	6,170,000	172,593	-	-	38,492,593	5.270%	2,051	
2008	30,535,000	5,535,000	-	-	-	36,070,000	4.804%	1,913	
2009	28,885,000	4,250,000	-	-	-	33,135,000	4.449%	1,754	
2010	27,140,000	3,450,000	-	-	-	30,590,000	3.791%	1,510	
2011	25,385,000	2,625,000	-	-	-	28,010,000	3.344%	1,384	
2012	23,575,000	1,780,000	-	-	-	25,355,000	2.890%	1,222	
2013	21,705,000	910,000	820,318	-	-	23,435,318	2.662%	1,129	
2014	19,775,000	-	1,700,000	-	-	21,475,000	2.467%	1,047	
2015	17,225,000	-	1,371,651	-	-	18,596,651	2.139%	907	
2016	15,075,000	-	1,039,358	-	-	16,114,358	1.792%	776	

Source: District CAFR Schedules I-1, I-2

Note: Details regarding the district's outstanding debt can be found in the notes to the financial statements.

a See Exhibit NJ J-14 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

b Includes Early Retirement Incentive Plan (ERIP) refunding

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
Unaudited

General Bonded Debt Outstanding					
Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2007	32,150,000	-	32,150,000	3.11%	1,713
2008	30,535,000	-	30,535,000	2.51%	1,620
2009	28,885,000	-	28,885,000	2.21%	1,529
2010	27,140,000	-	27,140,000	2.14%	1,340
2011	25,385,000	-	25,385,000	2.10%	1,255
2012	23,575,000	-	23,575,000	2.01%	1,136
2013	21,705,000	-	21,705,000	2.11%	1,046
2014	19,775,000	-	23,575,000	2.49%	1,152
2015	17,225,000	-	17,225,000	2.16%	840
2016	15,075,000	-	15,075,000	1.83%	726

Note: Details regarding the district's outstanding debt can be found in the notes to the financial statements.

a See Exhibit NJ J-6 for property tax data.

b Population data can be found in Exhibit NJ J-13.

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2015
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Pleasantville	\$ 13,942,767	100.00%	13,942,767
Other debt			
Atlantic County	164,136,199	2.23%	<u>3,662,365</u>
Subtotal, overlapping debt			17,605,132
City of Pleasantville School District debt	15,075,000	100.00%	<u>15,075,000</u>
Total direct and overlapping debt			<u><u>\$ 32,680,132</u></u>

Sources: City of Pleasantville Finance Officer, Atlantic County Finance Office

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Pleasantville. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping payment.

- a** For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the district's boundaries and dividing it by each unit's total taxable value.

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Legal Debt Margin Information,
Last Ten Fiscal Years
Unaudited

Legal Debt Margin Calculation for Fiscal Year 2016

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt limit	37,412,451	39,899,643	45,935,138	49,285,520	50,555,866	48,970,962	45,109,941	42,020,536	38,122,129	35,296,550
Total net debt applicable to limit	32,150,000	30,535,000	28,885,000	27,140,000	25,385,000	23,575,000	21,705,000	18,785,000	17,225,000	15,075,000
Legal debt margin	5,262,451	(10,502,149)	(10,451,103)	(13,389,518)	5,262,451	25,395,962	23,404,941	23,235,536	20,897,129	20,221,550
Total net debt applicable to the limit as a percentage of debt limit	85.93%	76.53%	62.88%	55.07%	50.21%	48.14%	48.12%	44.70%	45.18%	42.71%

Equalized valuation basis	
2015	\$ 828,848,303
2014	862,827,275
2013	955,565,680
[A]	2,647,241,258
[A/3]	882,413,753
[B]	35,296,550
[C]	15,075,000
[B-C]	20,221,550

Average equalized valuation of taxable property	
Debt limit (4% of average equalization value)	a
Net bonded school debt	35,296,550
Legal debt margin	15,075,000
	20,221,550

a - As a K-12 school district, the District is permitted to borrow up to 4% of the average equalized valuation.

Source: Abstract of Ratables and District Records CAFR Schedule J-7

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Demographic and Economic Statistics
Last Ten Fiscal Years
Unaudited

Year	Population ^a	Personal Income (thousands of dollars) ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2007	18,771	730,342	38,908	8.00%
2008	18,851	750,816	39,829	8.00%
2009	18,888	744,773	39,431	9.90%
2010	20,259	807,017	39,835	17.20%
2011	20,234	837,627	41,397	17.60%
2012	20,750	877,476	42,288	18.50%
2013	20,750	880,319	42,425	18.50%
2014	20,520	870,561	42,425	16.10%
2015	20,497	869,585	42,425	13.20%
2016	20,755	899,439	43,336	11.60%

Source:

a Population information provided by the NJ Dept of Labor and Workforce Development
2016 is based on 2014 information

b Personal income is calculated by multiplying per capita income by the population

c Per Capita Income US Department of Commerce, Bureau of Economic Analysis
revised November 2014 - 2014 and 2015 are based on 2015

d Unemployment data provided by the NJ Dept of Labor and Workforce Development
2015 based on 2014 information

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Full-time Equivalent District Employees by Function/Program,
Last Ten Fiscal Years
Unaudited

<u>Function/Program</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Instruction										
Regular	283.0	308.5	308.5	301.0	286.0	292	280.0	264.0	265.0	260.0
Special education	57.0	64.0	64.0	64.0	69.0	74	68.0	60.0	60.0	65.0
Other special education	16.0		-		3.0	3	3.0	3.0	3.0	3.0
Vocational					7.0	7	5.0	5.0	5.0	5.0
Other instruction	30.0	121.0	121.0	116.0	109.0	113	148.0	128.0	128.0	110.0
Adult/continuing education programs		11.0	11.0	11.0	11.0	11	-	5.0	5.0	5.0
Support Services:										
Tuition	84.0									
Student & instruction related services	62.0	31.0	31.0	31.0	30.0	31	31.0	30.0	30.0	25.0
General administrative services	14.0	5.0	5.0	5.0	4.0	7	6.0	9.0	11.0	11.0
School administrative services	33.0	54.0	54.0	52.0	49.0	55	85.0	82.0	82.0	80.0
Business administrative services	21.0	23.0	23.0	21.0	14.0	12	12.0	11.0	11.0	11.0
Plant operations and maintenance	104.0	97.0	97.0	99.0	95.0	81	51.0	94.0	93.0	86.0
Pupil transportation	8.0	9.0	9.0	11.0	13.0	8	8.0	9.0	11.0	7.0
Food Service	39.0									
Child Care	90.0	4.0	4.0	4.0	4.0	4	-	2.0	2.0	2.0
Total	841.0	727.5	727.5	715.0	694.0	698.0	697.0	702.0	706.0	670.0

Source: District Personnel Records

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 Operating Statistics
 Last Ten Fiscal Years
Unaudited

Fiscal Year	Pupil/Teacher Ratio												
	Enrollment ^d	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Elementary	Middle School	Alternative School	High School	Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
2007	3,674	81,589,911	22,207	3.98%	841	15.0:1	7.1:1	4.0:1	24.0:1	3,674	3,505	8.00%	95.40%
2008	3,682	83,938,503	22,797	2.66%						2,885	2,726	-21.48%	94.49%
2009	3,716	86,049,433	23,156	1.58%						3,276	3,106	13.55%	94.81%
2010	3,789	82,580,573	21,795	-5.88%						3,701	3,455	12.97%	93.35%
2011	3,748	86,066,327	22,963	5.36%						3,691	3,470	-0.27%	94.00%
2012	3,758	91,748,733	24,414	6.32%	517	6:1	8:1		7:1	3,852	3,632	4.36%	94.29%
2013	3,901	88,657,858	22,727	-6.91%	521	9.5:1	8:1		7.7:1	3,898	3,667	1.19%	94.07%
2014	3,779	87,469,763	23,146	1.85%	372	15.0:1	8.9:1		8.7:1	3,735	3,418	-4.18%	91.51%
2015	3,895	89,866,087	23,072	1.52%	445	11.1:1	12.0:1		10.0:1	3,895	3,651	-0.08%	93.74%
2016	3,751	93,376,169	24,894	7.55%	430	9.7:1	9.3:1		7.5:1	3,751	3,585	0.43%	95.57%

Sources: District records, ASSA and Schedules J-4, J-16

Note: Enrollment based on annual October district count.

- a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-4
- b Teaching staff includes only full-time equivalents of certificated staff.
- c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).
- d Obtained from Star Student register

CITY OF PLEASANTVILLE SCHOOL DISTRICT
School Building Information
Last Ten Fiscal Years
Unaudited

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
District Building										
Alternative School										
1925										
Decatur Greyhound Academy										
Square Feet	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409
Capacity (students)	198	198	198	198	198	198	198	198	198	198
Enrollment	41	41	399	195	202	202	202	202	205	263
Elementary										
1966										
Washington Avenue										
Square Feet	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375
Capacity (students)	309	309	309	309	309	309	309	309	309	309
Enrollment	294	294	406	389	410	392	409	408	390	381
1983										
Leeds Avenue										
Square Feet	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216
Capacity (students)	477	477	477	477	477	477	477	477	477	477
Enrollment a	462	462	521	538	543	621	619	618	647	582
1973										
North Main Street										
Square Feet	86,497	86,497	86,497	86,497	86,497	86,514	86,514	86,514	86,514	86,514
Capacity (students)	186	186	186	186	186	186	186	186	186	186
Enrollment	177	177	322	320	284	324	417	405	402	359
1968										
South Main Street										
Square Feet	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514
Capacity (students)	399	399	399	399	399	399	399	399	399	399
Enrollment	344	344	470	455	465	550	556	531	552	509
Middle School										
1998										
Square Feet	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671
Capacity (students)	924	924	924	924	924	924	924	924	924	924
Enrollment	487	487	640	985	626	740	745	772	756	763
High School										
1998										
Square Feet	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020
Capacity (students)	745	745	745	745	745	745	745	745	745	745
Enrollment	680	680	958	945	899	761	766	777	734	751
Pre-School										
Square Feet										
Capacity (students)										
Enrollment					445	401	400	-	589	-

Number of Schools at June 30, 2016

- Early Learning Center = 1
- Elementary = 4
- Middle School = 1
- High School = 1
- Other = 1

Source: District records, ASSA

Note: Year of original construction is shown in parentheses. Increases in square footage and capacity are the result of and additions. Enrollment is based on the annual October district count.

Information is available only for the last eight fiscal years

CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Fund
Schedule of Required Maintenance for School Facilities
Last Ten Years
Unaudited

UNDISTRIBUTED EXPENDITURES - REQUIRED MAINTENANCE FOR SCHOOL FACILITIES
 11-000-261-XXX

School Facilities	Project # (s)	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
High School	N/A	220,970	302,718	264,447	307,915	354,365	412,500	568,724	470,741	442,353	355,242
Middle School	N/A	206,424	261,915	544,733	239,701	305,560	326,777	435,752	341,794	321,182	331,858
Leeds Avenue	N/A	93,691	171,605	108,286	191,453	304,205	172,000	192,327	210,758	198,048	193,543
Washington Ave.	N/A	120,389	118,807	81,867	224,405	138,686	575,000	274,113	189,589	178,156	216,365
South Main	N/A	134,608	152,697	91,676	125,631	19,254	45,000	106,489	199,741	187,695	216,402
North Main	N/A	134,582	170,757	113,088	167,859	199,215	50,000	256,429	130,362	122,500	150,621
Total School Facilities		910,664	1,178,499	1,204,097	1,256,964	1,321,285	1,581,277	1,833,834	1,542,985	1,449,934	1,464,031
Other Facilities		52,795	59,572	56,073	420,518	109,394	83,682	125,000	75,000	94,565	71,061
Grand Total		963,459	1,238,071	1,260,170	1,677,482	1,430,679	1,664,959	1,958,834	1,617,985	1,544,499	1,535,092

CITY OF PLEASANTVILLE SCHOOL DISTRICT

Insurance Schedule For the Year Ended June 30, 2016 *Unaudited*

	Coverage
New Jersey School Boards Association Insurance Group	
Article I- Property	
Blanket Building & Contents	350,000,000
Blanket Extra Expense	5,000,000
Blanket Valuable Papers and Records	10,000,000
Demolition and Increased Cost of Construction	10,000,000
Loss of Business Income/Tuition	200,000
Arson Reward	10,000
Fire Department Service Charge	10,000
Pollutant Cleanup and Removal Charge	250,000
Sublimits:	
Flood Zones (SFHA) per location	15,000,000
annual aggregate	15,000,000
	500,000 per building and contents
All Other Flood Zones	
Earthquake	
per occurrence	500,000
annual aggregate	500,000
Terrorism	
per occurrence	1,000,000
annual aggregate	1,000,000
Article II - Electronic Data Processing	
Blanket Hardware/Software - per occurrence	5,000,000
Coverage Extensions: Transit	25,000
Loss of Income	10,000
Flood	500,000
500,000 for zones A & V	
10,000 all other flood zones	
Article III - Equipment Breakdown	
Combined Single Limit	100,000,000
Sublimits:	
Off Premises Property Damage	100,000
Extra Expense	10,000,000
Service Interruption	10,000,000
Perishable Goods	500,000
Data Restoration	100,000
Contingent Business Income	100,000
Demolition	1,000,000
Ordinance or Law	1,000,000
Expediting Expense	500,000
Hazardous Substances	500,000
Newly Acquired Locations	250,000
Article IV - Crime	
Public Employee Dishonesty	500,000
Theft, Disappearance and Destruction- Loss of Money	50,000
Theft, Disappearance and Destruction- Money Orders	50,000
Forgery or Alteration	50,000

CITY OF PLEASANTVILLE SCHOOL DISTRICT

Insurance Schedule For the Year Ended June 30, 2016 *Unaudited*

	Coverage
Computer Fraud	500,000
Board Secretary/Business Administrator	366,000
Assistant Board Secretary	366,000
Article V - Comprehensive General Liability	
Bodily Injury and Property Damage	16,000,000
Bodily Injury from Products and Completed Operations	16,000,000
Sexual Abuse - per occurrence	16,000,000
annual pool aggregate	17,000,000
Personal Injury and Advertising Injury	16,000,000
Employee Benefits Liability	16,000,000
Premises Medical Payments	10,000
Terrorism	1,000,000
Article VI - Automobile	
Bodily Injury and Property Damage	16,000,000
Uninsured/Underinsured Motorist - Private Passenger	1,000,000
Uninsured/Underinsured Motorist - All Other Vehicles	
Bodily Injury per Person	15,000
Bodily Injury per Accident	30,000
Property Damage per Accident	5,000
Personal Injury Protection	250,000
Medical Payments	
Private Passenger Vehicles	10,000
All Other Vehicles	5,000
Terrorism	1,000,000
Physical Damage	
Comprehensive	
Collision	
Hired Car Physical Damage (\$115,000 limit)	110,000
Workers Compensation	
Professional & Clerical	37,169,399
Non-Professional & Driver	4,066,845
Umbrella Policy	
Each Occurrence	5,000,000
Aggregate	5,000,000

Source: District Records.

Single Audit Section

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FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

The Honorable President and
Members of the Board of Education
City of Pleasantville School District
County of Atlantic, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the City of Pleasantville School District's basic financial statements, and have issued our report thereon dated November 1, 2016.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Pleasantville School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an

opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey which is described in the accompanying schedule of findings and questioned costs as item 2016-001.

City of Pleasantville School District's Responses to Findings

The City of Pleasantville School District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The City of Pleasantville School District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report

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

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Michael S. Garcia

Michael S. Garcia
Certified Public Accountant
Licensed Public School Accountant
No. 2080

November 1, 2016



FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

Honorable President and
Members of the Board of Education
City of Pleasantville School District
County of Atlantic, New Jersey

Report on Compliance for Each Major Federal & State Program

We have audited the City of Pleasantville School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the City of Pleasantville School District's major federal and state programs for the year ended June 30, 2016. The City of Pleasantville School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal and state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Pleasantville School District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Uniform Guidance and NJ OMB 15-08. Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal or state program occurred. An audit includes examining, on a test basis, evidence about the City of Pleasantville School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal and state program. However, our audit does not provide a legal determination of the City of Pleasantville School District's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the City of Pleasantville School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs as identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned costs for the year ended June 30, 2016.

Report on Internal Control Over Compliance

Management of the City of Pleasantville School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Pleasantville School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal and state program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal and state program and to test and report on internal control over compliance in accordance with Uniform Guidance and NJ OMB 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Pleasantville School District's internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and NJ OMB 15-08. Accordingly, this report is not suitable for any other purpose.

Ford, Scott & Associates, L.L.C.
FORD, SCOTT & ASSOCIATES, L.L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Michael S. Garcia

Michael S. Garcia
Certified Public Accountant
Licensed Public School Accountant
No. 2080

November 1, 2016

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedules of Expenditures of Awards
For the Year Ended June 30, 2016

Federal Grantor/Pass-Through Grantor/ Program Title	Federal PDFA Number	Federal FAIN Number	Grant or State Project Number	Grant Period	Avis of Amount	Balance at June 30, 2015		Carryover	Cash/Received	Budgetary Expenditures		Adjustments	Unearned Revenue	Balance at June 30, 2016 Accounts Receivable	Due to Grantor
						Accounts Receivable	Unearned Revenue			Pass Through	Source Direct				
U.S. Department of Agriculture															
Passed-through State Department of Education:															
Enterprise Fund:															
Food Distribution Program	10.555	1616NJ30AN1099	NA	7/1/15 - 6/30/16	174,711	-	-	-	174,711	(174,711)	-	-	-	-	-
Child and Adult Care Food Program	10.558	1616NJ30AN1099	NA	7/1/14 - 6/30/15	770,033	(84,661)	-	-	84,661	(237,589)	(8,544)	-	-	(8,544)	-
Food Distribution Program	10.555	1616NJ30AN1099	NA	7/1/15 - 6/30/16	130,046	-	-	-	130,046	(130,046)	-	-	-	-	-
School Snack Program	10.555	1616NJ30AN1099	NA	7/1/14 - 6/30/15	36,121	(36,121)	-	-	36,121	(448,923)	(26,877)	-	-	(26,877)	-
School Breakfast Program	10.553	1616NJ30AN1099	NA	7/1/15 - 6/30/16	448,923	(126,802)	-	-	423,046	(448,923)	-	-	-	-	-
School Breakfast Program	10.553	1616NJ30AN1099	NA	7/1/14 - 6/30/15	409,208	(453,355)	-	-	1,440,811	(1,535,086)	(94,275)	-	-	(94,275)	-
National School Lunch Program	10.555	1616NJ30AN1099	NA	7/1/15 - 6/30/16	1,555,086	-	-	-	453,355	-	-	-	-	-	-
National School Lunch Program	10.555	1616NJ30AN1099	NA	7/1/14 - 6/30/15	1,555,127	(700,939)	-	-	3,082,028	(2,516,355)	(135,266)	-	-	(135,266)	-
Total Enterprise Fund															
U.S. Department of Health and Human Services															
Passed-through State Department of Health and Human Services															
Medical Assistance															
Total General Fund															
U.S. Department of Education															
Passed-through State Department of Education:															
Special Revenue Fund:															
Title I, Part A	84.010A	S010A150030	NCLB	7/1/15 - 6/30/16	1,680,287	(167,628)	72,389	72,389	1,519,499	(1,626,636)	159	-	-	(34,589)	-
Title I, Part A, Carryover	84.010A	S010A150030	NCLB	7/1/14 - 6/30/15	916,390	-	(72,389)	(72,389)	167,628	-	-	-	-	-	-
Title II Teacher and Principal Training and Recruiting Fund Carryover	84.367A	S367A150029	NCLB	7/1/15 - 6/30/16	161,857	-	149	149	161,560	(161,857)	(148)	-	-	(148)	-
Title II Teacher and Principal Training and Recruiting Fund Carryover	84.367A	S367A150029	NCLB	7/1/14 - 6/30/15	164,091	(48,969)	(149)	(149)	48,969	-	-	-	-	-	-
Title III English Education Enhancement	84.365A	S365A150030	NCLB	7/1/15 - 6/30/16	155,016	(64,130)	269	269	142,704	(159,016)	(16,043)	-	-	(16,043)	-
Title III English Education Enhancement	84.365A	S365A150030	NCLB	7/1/14 - 6/30/15	137,616	-	(269)	(269)	54,130	-	-	-	-	-	-
Title III Immigrant	84.365A	S365A150030	NCLB	7/1/15 - 6/30/16	47,812	(22,157)	6,362	6,362	29,393	(43,834)	(6,079)	-	-	(6,079)	-
Title III Immigrant Carryover	84.365A	S365A150030	NCLB	7/1/14 - 6/30/15	49,463	-	(6,362)	(6,362)	22,157	-	-	-	-	-	-
I.D.E.A. Part B - Basic	84.027	H027A150100	FT 05	7/1/15 - 6/30/16	1,108,736	(10,507)	-	-	1,091,579	(1,108,736)	(17,157)	-	-	(17,157)	-
I.D.E.A. Part B - Basic - Carryover	84.027	H027A150100	FT 04	7/1/14 - 6/30/15	1,075,669	-	-	-	10,507	(27,086)	-	-	-	-	-
I.D.E.A. Part B - Professional	84.173	H173A150114	FT 05	7/1/15 - 6/30/16	27,086	-	-	-	27,086	(27,086)	-	-	-	-	-
Carl D. Perkins - Secondary	84.048A	V048A140030	NA	7/1/15 - 6/30/16	23,208	(6,620)	166	-	22,274	(23,009)	(735)	-	-	(735)	-
Carl D. Perkins - Secondary	84.048A	V048A140030	NA	7/1/14 - 6/30/15	31,929	-	-	-	6,454	-	-	-	-	-	-
Adult Education	84.002	V002A150031	NA	7/1/15 - 6/30/16	94,840	(9,876)	18	18	38,056	(84,832)	138	-	-	(46,620)	-
Adult Education, Carryover	84.002	V002A150031	NA	7/1/14 - 6/30/15	73,532	-	(18)	(18)	9,765	-	91	-	-	-	-
Junior ROTC	12.002	N/A	NA	7/1/15 - 6/30/16	61,698	-	1,698	1,698	57,606	(59,852)	(5,955)	-	-	(5,955)	-
Junior ROTC	12.002	N/A	NA	7/1/14 - 6/30/15	61,698	-	1,698	-	-	-	-	-	-	-	-
21st Century	84.297C	S297C150030	NA	9/1/15 - 8/31/16	425,000	(133,358)	60,430	-	315,511	(335,836)	(242)	-	-	(20,325)	-
21st Century	84.297C	S297C150030	NA	9/1/14 - 8/31/15	425,000	-	-	-	131,099	(57,929)	-	-	-	-	-
Race to the Top	84.413A	B413A12008	NA	9/1/11 - 11/30/15	106,421	(63,062)	63,062	-	49,695	(49,875)	180	-	-	-	-
Passed through Federal Emergency Management Assistance															
Disaster Grants - Public Assistance															
Project School Emergency Response to Violence (Serv)															
U.S. Department of Agriculture															
Passed-through State Department of Education:															
Fresh Fruit & Vegetable Grant															
Total Special Revenue Fund															
Total Federal Financial Assistance															

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 Schedule of Expenditures of State Financial Assistance
 For the Year Ended June 30, 2016

Federal Grantor/Pass-Through Grantor/ Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2015			Carryover Amount	Cash Received	Budgetary Expenditures	Repayment of Prior Year Balances	Deficit/ Adjustments	Balance at June 30, 2016			MEMO Cumulative Total Expenditures
				Accounts Receivable	Unearned Revenue	Due to Grantor						Unearned Revenue	(Accounts Receivable)	Due to Grantor	
State Department of Education															
General Fund:															
Equalization Aid	16-495-034-5120-078	7/1/15-6/30/16	46,591,510	-	-	-	46,591,510	(46,591,510)	-	-	-	-	-	(4,499,067)	46,591,510
Special Education Aid	16-495-034-5120-089	7/1/15-6/30/16	2,156,890	-	-	-	2,156,890	(2,156,890)	-	-	-	-	-	(208,278)	2,156,890
Security Aid	16-495-034-5120-084	7/1/15-6/30/16	1,332,096	-	-	-	1,332,096	(1,332,096)	-	-	-	-	-	(128,633)	1,332,096
Adjustment Aid	16-495-034-5120-085	7/1/15-6/30/16	14,090,235	-	-	-	14,090,235	(14,090,235)	-	-	-	-	-	(1,360,611)	14,090,235
PARCC Readiness Aid	16-495-034-5120-098	7/1/15-6/30/16	36,775	-	-	-	36,775	(36,775)	-	-	-	-	-	(3,551)	36,775
Per Pupil Growth Aid	16-495-034-5120-097	7/1/15-6/30/16	36,775	-	-	-	36,775	(36,775)	-	-	-	-	-	(3,551)	36,775
Subtotal State Aid - Public			64,244,281	-	-	-	64,244,281	(64,244,281)	-	-	-	-	-	(6,203,691)	64,244,281
Transportation Aid	16-495-034-5120-014	7/1/15-6/30/16	593,318	-	-	-	593,318	(593,318)	-	-	-	-	-	(57,293)	593,318
Extraordinary Aid	16-495-034-5120-044	7/1/15-6/30/16	452,563	(452,563)	-	-	452,563	-	-	-	(483,451)	-	-	452,563	
Extraordinary Aid	16-495-034-5120-044	7/1/15-6/30/16	483,451	(12,006)	-	-	483,451	(483,451)	-	-	-	-	-	483,451	
Non-Public Transportation Aid	N/A	7/1/15-6/30/16	12,006	(12,006)	-	-	12,006	-	-	-	(13,746)	-	-	12,006	
Non-Public Transportation Aid	N/A	7/1/15-6/30/16	13,746	(107)	-	-	107	(13,746)	-	-	-	-	-	13,746	
Reimbursed TPAF Social Security Contributions	16-495-034-5094-003	7/1/15-6/30/16	2,259,296	(107)	-	-	2,257,678	(2,259,296)	-	-	(1,618)	-	-	2,290,401	
Reimbursed TPAF Social Security Contributions	16-495-034-5094-003	7/1/15-6/30/16	2,259,296	(464,676)	-	-	67,559,953	(67,594,092)	-	-	(498,815)	-	-	(6,260,984)	70,349,062
Total General Fund															
Special Revenue Fund:															
Preschool Education Aid	15-495-034-5120-088	7/1/14-6/30/15	7,426,105	-	331,711	-	7,426,105	(7,757,816)	(331,711)	-	-	-	-	(742,611)	7,426,105
Preschool Education Aid	16-495-034-5120-088	7/1/15-6/30/16	7,426,105	-	-	-	7,426,105	-	331,711	-	-	-	-	(742,611)	7,757,816
Total Special Revenue Fund															
Debt Service Fund															
Debt Service	16-495-034-5120-075	7/1/15-6/30/16	1,585,956	-	-	-	1,585,956	(1,585,956)	-	-	-	-	-	-	1,585,956
State Department of Agriculture:															
Enterprise Fund:															
National School Lunch Program (State Share)	15-100-010-3350-023	7/1/14-6/30/15	29,175	(8,475)	-	-	8,475	(28,178)	-	-	-	-	-	(1,714)	29,175
National School Lunch Program (State Share)	16-100-010-3350-023	7/1/15-6/30/16	28,178	-	-	-	26,464	-	-	-	-	-	-	-	28,178
Total Enterprise Fund															
Total State Financial Assistance				(473,151)	331,711	-	76,606,953	(76,966,042)	-	-	(500,529)	-	-	(7,003,595)	87,176,292

The accompanying Notes to Schedules of Expenditures of Awards and Financial Assistance are an integral part of this schedule.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2016**

NOTE 1 GENERAL

The accompanying schedules of expenditures federal awards and state financial assistance include federal and state award activity of the Board of Education, City of Pleasantville School District. The Board of Education is defined in Note 1 (A) to the Board's basic financial statements. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

NOTE 2 BASIS OF ACCOUNTING

The accompanying schedules of federal awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the food service fund, which are presented using the accrual basis of accounting. These bases of accounting are described in Notes 1 (C) and 1 (D) to the Board's basic financial statements. The information included in this schedule is presented in accordance with the requirements of OMB Uniform Guidance and NJ OMB 15-08. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. The District has elected not to use the 10% de minimis indirect cost rate.

NOTE 3 RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

The basic financial statements present the general fund and special revenue fund on a GAAP basis. Budgetary comparison statements or schedules (RSI) are presented for the general fund and special revenue fund to demonstrate finance-related legal compliance in which certain revenue is permitted by law or grant agreement to be recognized in the audit year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

The general fund is presented in the accompanying schedules on the modified accrual basis with the exception of the revenue recognition of the last two state aid payments in the current budget year, which is mandated pursuant to *N.J.S.A. 18A:22-44.2*. For GAAP purposes that payments are not recognized until the subsequent budget year due to the state deferral and recording of the last two state aid payments in the subsequent year. The special revenue fund is presented in the accompanying schedules on the grant accounting budgetary basis, which recognizes encumbrances as expenditures and also recognizes the related revenues, whereas the GAAP basis does not. The special revenue fund also recognizes the last two state aid payments in the current budget year, consistent with *N.J.S.A. 18A:22-4.2*.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$5,357,325, for the general fund and (\$328,585) for the special revenue fund. See the Notes to the Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as follows:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2016
(CONTINUED)**

	<u>General fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
State Assistance:					
Actual amounts (budgetary) "revenues" from the Schedule of Expenditures of State Financial Assistance	\$ 67,594,092	7,757,816	1,585,956	28,178	76,966,042
Difference – budget to "GAAP"					
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes	6,226,398	742,611			6,969,009
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(6,260,984)	(742,611)			(7,003,595)
Prior Year Preschool Ed. Carryover		(331,711)			(331,711)
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized		(368)			(368)
On Behalf TPAF payments recognized for GAAP statements not included in the Schedule of Expenditures of State Financial Assistance	5,391,911				5,391,911
Total State revenue as reported on the statement of revenues, expenditures and changes in fund balances	<u>\$ 72,951,417</u>	<u>7,425,737</u>	<u>1,585,956</u>	<u>28,178</u>	<u>81,991,288</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2016
(CONTINUED)**

	General Fund	Special Revenue Fund	Food Service Fund	Total
Federal Assistance:				
Actual amounts (budgetary) "revenues" from the Schedule of Expenditures of Federal Awards	\$ 168,478	3,856,579	2,516,355	6,541,412
Difference - budget to "GAAP" Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	3,494		3,494
Total Federal revenue as reported on the statement of revenue, expenditures, and changes in fund balances	<u>\$ 168,478</u>	<u>3,860,073</u>	<u>2,516,355</u>	<u>6,544,906</u>

The On-Behalf Pension Contributions made for the district by the State of New Jersey are recognized as revenue in the basic financial statements, but are not considered in the major program determination.

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

NOTE 5 OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the State on behalf of the District for the year ended June 30, 2016. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2016.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2016**

I. SUMMARY OF AUDITORS RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified Opinion
Internal control over financial reporting:	
1) Material weakness identified?	No
2) Significant deficiencies identified?	None reported
Noncompliance material to the Basic Financial Statements noted?	Yes

Federal Awards

Internal control over major programs:	
1) Material weakness identified?	No
2) Significant deficiencies identified?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified Opinion
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance?	No

Identification of major programs:

84.027	<u>Child Nutrition Cluster of Programs</u>
84.173	I.D.E.A. Part B - Basic
	I.D.E.A. Part B - Preschool
10.558	Child and Adult Care Food Program

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2016
(CONTINUED)**

I. SUMMARY OF AUDITORS RESULTS - CONTINUED

State Awards

Dollar threshold used to distinguish between type A and Type B Programs:	\$2,308,981
Auditee qualified as low-risk auditee?	No
Type of auditor’s report issued on compliance for major programs:	Unmodified Opinion
Internal Control over major programs:	
1) Material weakness identified?	No
2) Significant deficiencies identified?	None reported
Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular Letter 15-08?	No
Identification of major programs:	

GMIS Numbers

Name of State Program

State Aid Public Cluster Program

16-495-034-5120-078	Equalization Aid
16-495-034-5120-089	Special Education Aid
16-495-034-5120-084	Security Aid
16-495-034-5120-085	Adjustment Aid
16-495-034-5120-097	Per Pupil Growth Aid
16-495-034-5120-098	PARCC Readiness

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2016
(CONTINUED)**

II. FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GENERALLY ACCEPTED GOVERNMENTAL AUDITING STANDARDS

Finding #2016-001:

Criteria:

Deficits in the fund balance are not allowed in any fund.

Condition:

The food service fund had a deficit balance at the end of the 2015-16 fiscal year.

Context:

A deficit of \$484,180 was present in the food service fund balance as of June 30, 2016.

Cause:

The deficit generated in prior years has not yet been funded.

Effect:

The District will have to cover the deficit in the food service fund during the 2016-17 fiscal year.

Recommendation:

That the Board establish a plan to fund the previously generated deficit.

Views of responsible officials and planned corrective actions:

A corrective action plan will be filed by the district to address this finding

III. FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS

Federal:

Our audit disclosed no material Findings or Questioned Costs.

State:

Our audit disclosed no material Findings or Questioned Costs.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2016
(CONTINUED)**

STATUS OF PRIOR YEAR FINDINGS

Finding 2015-1:

Condition: The food service fund had a deficit balance at the end of the 2014-15 fiscal year.

Current Status: Corrective action was not fully taken.

Management Response: The deficit was reduced \$197,474 in 2015-16 and will be continually monitored until it is removed.