

# **Comprehensive Annual Financial Report**

of the

City of Pleasantville Board of Education

Pleasantville, New Jersey

For the Fiscal Year Ended June 30, 2017

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 6, 2017

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, 2017 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 2016-2017 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**

<b>Percent Change</b>	<b>Fiscal Year</b>	<b>Student Enrollment</b>
(2.651%)	2016/2017	3,882
(2.311%)	2015/2016	3,985
(1.023%)	2014/2015	3,895
1.022%	2013/2014	3,985
1.048%	2012/2013	3,901
(1.006%)	2011/2012	3,724
(1.090%)	2010/2011	3,748
1.9705	2009/2010	3,789
.010%	2008/2009	3,716
.020%	2007/2008	3,682

## **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 2017, 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 2017, 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 mid-rise 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 is supplied from OnCourse. The District Strategic and School Improvement Plans are developed after gathering pertinent information and data that includes the achievement of students 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 in-services and training
- Building directed in-service
- District in-services
- Monthly staff meetings
- Professional Learning Communities
- District after school professional learning opportunities
- Curriculum updates to compile with the state standards
- Elementary, Middle, and High School instructional units were revised and board approved to reflect the New Jersey Student Learning Standard, Curricular Framework
- K-5 Science Curriculum revised based on the Next Generation Standards for Science Standards (NGSS)
- District Google Training for Chromebooks

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 Scholastic's 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 postsecondary 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. K-2 teachers will receive training and materials to implement Wilson's Reading Program to improve students literacy/reading abilities.

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.
- A Corrective Reading Series from McGraw-Hill for SIFE students will be used to assist with interrupted formal education.
- Online programs and resources include but are not limited to Flocabulary, Spelling City, Brainpop ESL, and Dualingo

OnCourse and edConnect 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 and supplemental materials/science kits have been purchased. This will ensure that the district is aligned with the Next Generation Science Standards.

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 PARRC. A variety of technology equipment has been purchased to deliver instruction i.e., Chromebooks, Elmo's, iPads, Smartboards, Virtual Reality tools/equipment, 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 Pre-Kindergarten teachers receive iPads to use with Teaching Strategies Gold Online Assessments. Pre-Kindergarten will continue to use Smarty Ants to improve student literacy.

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. Consequently, teachers will be able to use Google Classroom to share information with parents regarding their child's academics.

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 21<sup>st</sup> 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 Middle School initiatives included READ 180 as an intervention and Springboard math to prepare students for rigorous math skills. An intervention period focused on individual skills. In addition, an Algebra/Graphic Design course will be offered at the high school. The S.T.E.M. initiatives will continue such as the SeaPerch - underwater robotics. The Middle School will be using Eureka Math and EngageNY to assist with instruction of math skills. The Middle School has added two courses to assist with STEM: STEM Technology (grade 8), STEM Environmental (grades 6-8). The AVID program will be expanding to include more students to encourage college and career readiness.

The high school will be offering dual credit courses that students can transfer for college credit. The high school will continue to offer Freshman Academy and begin a Sophomore Academy. 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 high school will be implementing the Living Tree Training to promote a communications platform for staff and students.

### 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/Chromebooks 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 9<sup>th</sup> 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 Middle and High School. The host of extra-curricular activities provided help to make each student well-rounded.



#### 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 reappropriations 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, 2017, the District's outstanding debt issues included \$13,140,000 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.

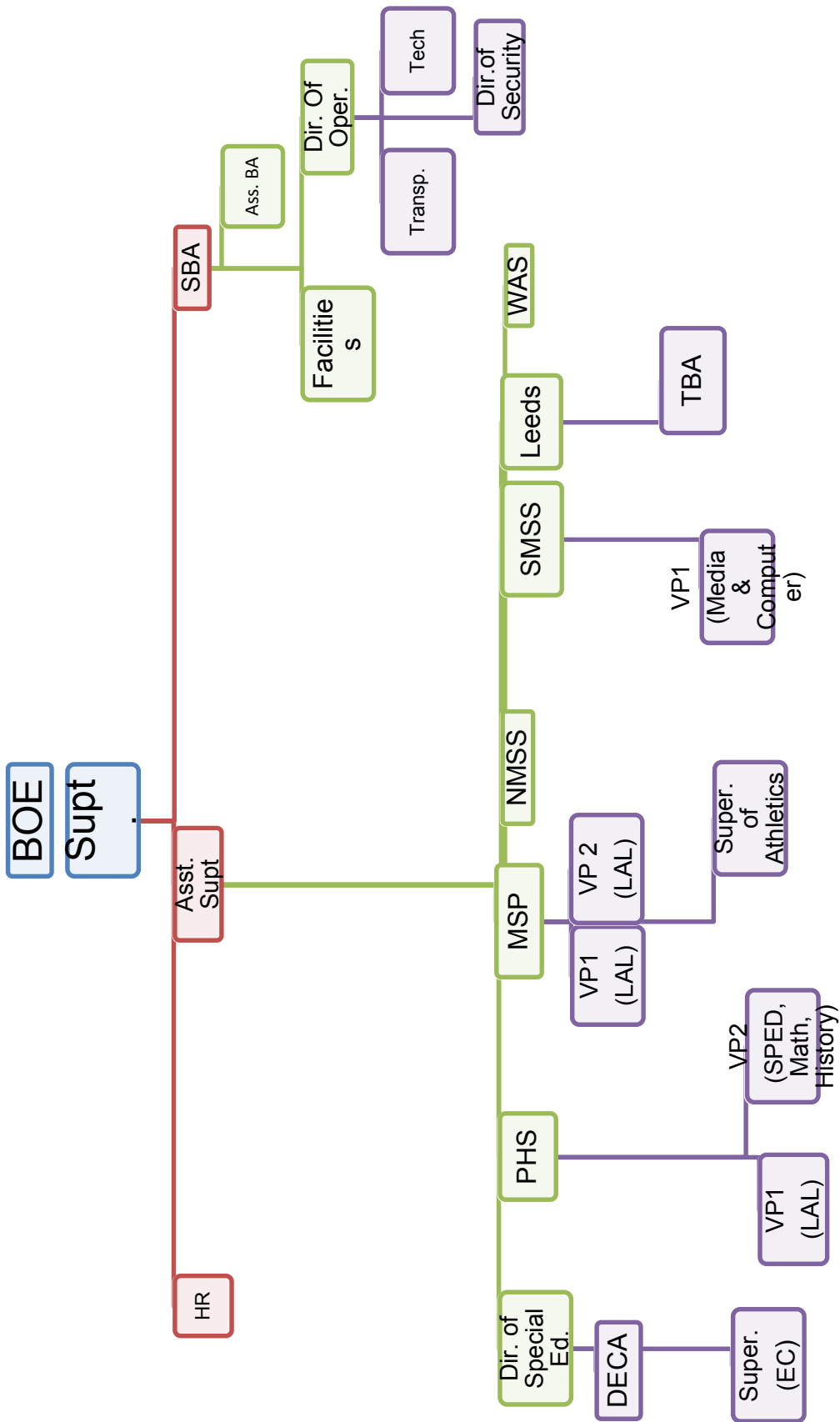
Respectfully submitted,

*Clarence Alston*

Dr. Clarence Alston  
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, 2017

<b>Members of the Board of Education</b>	<b>Term Expires</b>
Carla Thomas - President	2017
Elysa Sanchez - Vice President	2018
Anny Melo	2017
Ethel Seymore	2019
Lawrence Davenport	2018
Bernice Couch	2017
Sharnell S. Morgan	2017
James Barclay	2019

**Other Officials**

Dennis Anderson, Interim Superintendent of Schools (through July 18, 2017)

Dr. Clarence Alston, Superintendent of Schools (effective July 18, 2017)

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**

OceanFirst 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, 2017, 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, 2017, 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 6, 2017 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

*Harvey C. Coccozza, Jr.*

Harvey C. Coccozza, Jr.  
Certified Public Accountant  
Licensed Public School Accountant  
No. 2420

November 6, 2017

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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, 2017. 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 \$9.5 million primarily as a result of the recognition of pension expense.
- The State of New Jersey reimbursed the District \$2,172,985 during the fiscal year ended June 30, 2017 for the employer’s share of social security contributions for TPAF members as calculated on their base salaries. The State also contributed \$6,346,864 for TPAF contributions on behalf of the district. Of the \$6,346,864, \$3,459,140 was for pension contributions, \$5,473 was for long-term disability insurance premiums and \$2,882,251 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 adjusted 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, 2017 the District had excess surplus on the budgetary basis of \$3,993,737, \$1,029,219 of which has been budgeted in the fiscal year 2018 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, 2017, the District’s total expenses were approximately \$9.5 million more than total revenue realized, primarily due to the recognition of pension expense in accordance with GASB 68.
- In the District’s business-type activities, net position increased approximately \$95,000 due to an operating profit in the Food Service Fund resulting from an increase in federal rates and controls placed over expenses.

### 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 2016-2017 school year, net position decreased by approximately \$9.4 million. This decrease was primarily due to the recognition of pension expense in accordance with GASB 68.

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current and other assets	\$ 5,687,319	3,048,978	(339,060)	(142,431)	5,348,259	2,906,547
Capital assets	31,069,356	35,247,724	110,229	101,266	31,179,585	35,348,990
Total Assets	36,756,675	38,296,702	(228,831)	(41,165)	36,527,844	38,255,537
Deferred Outflows	14,246,279	5,843,397			14,246,279	5,843,397
Long-term liabilities	62,209,552	50,157,533		-	62,209,552	50,157,533
Other liabilities	6,291,982	1,258,869	159,829	443,015	6,451,811	1,701,884
Total Liabilities	68,501,534	51,416,402	159,829	443,015	68,661,363	51,859,417
Deferred inflows	231,030	805,235			231,030	805,235
Net Position						
Invested in capital assets	14,720,074	16,589,297	110,229	101,266	14,830,303	16,690,563
Restricted	3,251,127	4,919,892			3,251,127	4,919,892
Unrestricted	(35,700,811)	(29,590,727)	(498,889)	(585,446)	(36,199,700)	(30,176,173)
Total net position	(17,729,610)	(8,081,538)	(388,660)	(484,180)	(18,118,270)	(8,565,718)

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, 2017, the District had excess fund balance on the budgetary basis in the amount of \$3,993,737.

**Changes in net position.** The total general revenue of the District increased approximately \$70,000.

Approximately 60% 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	\$ 9,369,912	7.99%
Unrestricted State aid	70,584,367	60.18%
Operating Grants and Contributions	36,547,372	31.16%
Other	<u>777,709</u>	<u>0.66%</u>
Totals	<u>\$ 117,279,360</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 2017 and 2016 fiscal years.

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
<b>Revenues</b>						
Program revenue						
Charges for services	\$ 323,211	722,386	300,297	324,907	623,508	1,047,293
Federal and State grants and entitlements	34,169,267	25,300,346	2,378,105	2,544,533	36,547,372	27,844,879
Capital Grants and entitlements						
General revenues						
Property taxes	9,369,912	9,380,173			9,369,912	9,380,173
State & federal aid	70,584,367	70,658,648			70,584,367	70,658,648
Other	(3,461,485)	(6,025,831)			(3,461,485)	(6,025,831)
<b>Total revenues</b>	<b>110,985,272</b>	<b>100,035,722</b>	<b>2,678,402</b>	<b>2,869,440</b>	<b>113,663,674</b>	<b>102,905,162</b>
<b>Expenses</b>						
Instruction:						
Regular	43,624,342	38,270,530			43,624,342	38,270,530
Special Education	10,397,055	8,816,313			10,397,055	8,816,313
Other instruction	4,662,891	4,500,827			4,662,891	4,500,827
Support services:						
Tuition	5,995,011	5,387,635			5,995,011	5,387,635
Student & instruction related services	18,899,772	17,353,990			18,899,772	17,353,990
School administration services	5,065,292	4,209,281			5,065,292	4,209,281
General & business admin services	7,264,078	8,002,130			7,264,078	8,002,130
Plant operations & maintenance	14,948,048	12,563,086			14,948,048	12,563,086
Pupil transportation	3,285,165	2,588,794			3,285,165	2,588,794
Unallocated Benefits	1,665,645	1,639,960			1,665,645	1,639,960
Special Schools	37,928	33,440			37,928	33,440
Charter Schools	4,361,777	3,814,164			4,361,777	3,814,164
Interst on long-term debt	426,340	455,725			426,340	455,725
Business-type activities			2,582,882	2,671,966	2,582,882	2,671,966
<b>Total expenses</b>	<b>120,633,344</b>	<b>107,635,875</b>	<b>2,582,882</b>	<b>2,671,966</b>	<b>123,216,226</b>	<b>110,307,841</b>
Excesss/(Deficiency) before Transfers	(9,648,072)	(7,600,153)	95,520	197,474	(9,552,552)	(7,402,679)

## Business-type Activities

Operating revenues of the District's business-type activities decreased \$24,610 while overall revenue decreased \$191,038 from the previous year and expenses decreased by \$89,084. Factors contributing to these results included:

- Decrease in controllable expenses
- Decreased meals served

## **FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

As of the year ended June 30, 2017, the governmental funds reported a combined fund balance deficit of approximately \$435,000 which is approximately \$2.4 million 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 30<sup>th</sup> 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 \$526,000 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 \$1.2 million due to improved spending controls.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Position

At the end of 2017, the District had invested \$31.1 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 \$4.1 million from last year.

	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Land	\$ 2,800,300	2,800,300			2,800,300	2,800,300
Buildings and Improvements	27,914,697	31,524,880			27,914,697	31,524,880
Machinery and Equipment	464,588	922,544		113,262	464,588	1,035,806
<b>Total</b>	<b>\$ 31,179,585</b>	<b>\$ 35,247,724</b>	<b>-</b>	<b>113,262</b>	<b>31,179,585</b>	<b>35,360,986</b>

The overall decrease in capital assets was primarily due to depreciation expense and the write off of obsolete equipment.

### 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 \$18,688,704.

	Balance		Issued	Retired	Balance	
	June 30, 2016				June 30, 2017	
<b>Governmental Activities</b>						
Bonds Payable	\$ 15,075,000			1,935,000		13,140,000
Bond Premium	949,095			118,718		830,377
Obligations under Capital Leases	1,039,358	2,000,000		339,976		2,699,382
Compensated Absences Payable	1,961,269	63,575		5,899		2,018,945
<b>Total Governmental Activities</b>	<b>\$ 21,968,646</b>	<b>2,063,575</b>		<b>2,399,593</b>		<b>18,688,704</b>

More detailed information about the District's long-term debt is presented in Note 9 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 2018 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, 2017**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,505,868	605,045	4,110,913
Internal Funds	1,281,027	(1,281,027)	-
Due from payroll agency	85,965		85,965
Receivables from other governments	727,747	163,414	891,161
Other receivables	86,712	147,630	234,342
Inventory		25,878	25,878
Capital assets, net:			
Land and land improvements	2,800,300		2,800,300
Depreciable assets, net of depreciation	28,269,056	110,229	28,379,285
Total Assets	<u>36,756,675</u>	<u>(228,831)</u>	<u>36,527,844</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			
Deferred Outflows Related to Pensions	13,925,802		13,925,802
Deferred Amounts on Refunding of Debt	320,477		320,477
Total Deferred Outflows of Resources	<u>14,246,279</u>	<u>-</u>	<u>14,246,279</u>
<b>LIABILITIES</b>			
Accounts payable	5,990,588	159,829	6,150,417
Due to federal government	131,746		131,746
Accrued Interest Payable	169,648		169,648
Noncurrent liabilities:			
Due within one year	2,550,960	-	2,550,960
Due beyond one year	16,137,744		16,137,744
Net Pension Liability	43,520,848		43,520,848
Total liabilities	<u>68,501,534</u>	<u>159,829</u>	<u>68,661,363</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>			
Deferred Inflows Related to Pensions	231,030		231,030
Total Deferred Inflows of Resources	<u>231,030</u>	<u>-</u>	<u>231,030</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	14,720,074	110,229	14,830,303
Restricted for:			
Capital	1		1
Other	3,251,126		3,251,126
Unrestricted	(35,700,811)	(498,889)	(36,199,700)
Total net position	<u>\$ (17,729,610)</u>	<u>(388,660)</u>	<u>(18,118,270)</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, 2017

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	\$ 34,551,364	9,072,978	323,211	12,551,133		(30,749,998)		(30,749,998)
Special education	8,120,160	2,276,895		2,121,700		(8,275,355)		(8,275,355)
Other special instruction	3,641,745	1,021,146		951,544		(3,711,347)		(3,711,347)
Support services:								
Tuition	5,995,011			1,039,111		(4,955,900)		(4,955,900)
Student & instruction related services	14,760,831	4,138,941		8,030,632		(10,869,140)		(10,869,140)
School administrative services	3,956,022	1,109,270		1,033,661		(4,031,631)		(4,031,631)
General and business administrative services	5,673,287	1,590,791		1,482,361		(5,781,717)		(5,781,717)
Plant operations and maintenance	11,674,512	3,273,536		3,050,409		(11,897,639)		(11,897,639)
Pupil transportation	2,565,733	719,432		670,395		(2,614,770)		(2,614,770)
Unallocated benefits	24,876,940	(23,211,295)		1,665,645		-		-
Special Schools	29,622	8,306		7,739		(30,189)		(30,189)
Charter Schools	4,361,777					(4,361,777)		(4,361,777)
Interest on long-term debt	426,340			1,564,937		1,138,597		1,138,597
Total governmental activities	\$ 120,633,344	-	323,211	34,169,267	-	(86,140,866)	-	(86,140,866)
Business-type activities:								
Food Service	2,582,882		300,297	2,378,105			95,520	95,520
Total business-type activities	2,582,882	-	300,297	2,378,105	-		95,520	95,520
Total	123,216,226	-	623,508	36,547,372	-	(86,140,866)	95,520	(86,045,346)
General revenues:								
Taxes:								
Property taxes, levied for general purposes.net						\$ 8,477,742		8,477,742
Taxes levied for debt service						892,170		892,170
Federal and State aid not restricted						70,584,367		70,584,367
Miscellaneous Income						154,201		154,201
Refund of Prior Year Revenue						(121,737)		(121,737)
Prior Year Tax Liability						(131,746)		(131,746)
Loss on Disposal of Fixed Assets						(3,362,203)		(3,362,203)
Total general revenues, special items, extraordinary items and transfers						76,492,794		76,492,794
Change in Net Position						(9,648,072)	95,520	(9,552,552)
Net Position/(Deficit)—beginning balance						(8,081,538)	(484,180)	(8,565,718)
Net Position/(Deficit)—ending balance						\$ (17,729,610)	(388,660)	(18,118,270)

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

**FUND FINANCIAL STATEMENTS**

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**City of Pleasantville School District  
Balance Sheet  
Governmental Funds  
June 30, 2017**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,653,226	852,641		1	3,505,868
Due from other funds	2,923,620				2,923,620
Other accounts receivable	86,712				86,712
Receivables from other governments	438,448	289,299		-	727,747
<b>Total assets</b>	<u>6,102,006</u>	<u>1,141,940</u>	<u>-</u>	<u>1</u>	<u>7,243,947</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	5,662,665	327,923			5,990,588
Due to federal government	131,746				131,746
Interfund payable	-	1,556,628	-		1,556,628
<b>Total liabilities</b>	<u>5,794,411</u>	<u>1,884,551</u>	<u>-</u>	<u>-</u>	<u>7,678,962</u>
Fund Balances:					
Restricted for:					
Excess surplus	2,964,518				2,964,518
Excess surplus designated for subsequent year's expenditures	1,029,219				1,029,219
Capital Projects			-		-
Committed to:					
Capital reserve	1				1
Assigned to:					
Debt service fund				1	1
Unassigned:					
Special Revenue fund		(742,611)			(742,611)
General Fund	(3,686,143)				(3,686,143)
<b>Total Fund balances</b>	<u>307,595</u>	<u>(742,611)</u>	<u>-</u>	<u>1</u>	<u>(435,015)</u>
<b>Total liabilities and fund balances</b>	<u>\$ 6,102,006</u>	<u>1,141,940</u>	<u>-</u>	<u>1</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.	31,069,356
Interest on long-term debt in the statement of activities is accrued, regardless of when due.	(169,648)
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.	320,477
Long-term pension liabilities are not due and payable in the current period and therefore are not reported in the funds	(29,826,076)
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>(18,688,704)</u>
<b>Net position of governmental activities</b>	<u><u>(17,729,610)</u></u>

**City of Pleasantville School District**  
**Statement of Revenues, Expenditures, And Changes in Fund Balances**  
**Governmental Funds**  
**For the Year Ended June 30, 2017**

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>REVENUES</b>					
Local tax levy	\$ 8,477,742			892,170	9,369,912
Tuition charges	323,211				323,211
Miscellaneous	154,201	60,786	-		214,987
State sources	73,747,096	7,427,431		1,564,937	82,739,464
Federal sources	296,411	3,486,923			3,783,334
<b>Total revenues</b>	<b>82,998,661</b>	<b>10,975,140</b>	<b>-</b>	<b>2,457,107</b>	<b>96,430,908</b>
<b>EXPENDITURES</b>					
Current:					
Regular instruction	19,569,199	3,566,562			23,135,761
Special education instruction	5,805,998				5,805,998
Other special instruction	2,603,886				2,603,886
Support services and undistributed costs:					
Tuition	4,955,900	1,039,111			5,995,011
Student & instruction related services	6,523,689	4,030,458			10,554,147
School administrative services	2,828,597				2,828,597
Other administrative services	4,056,459				4,056,459
Plant operations and maintenance	8,347,397				8,347,397
Pupil transportation	1,834,526				1,834,526
Unallocated Benefits	23,211,295	1,665,645			24,876,940
Special Schools	21,180				21,180
Transfer to charter schools	4,361,777				4,361,777
Debt service:					
Principal				1,935,000	1,935,000
Interest and other charges				522,106	522,106
Capital outlay	3,566,440	143,348	-		3,709,788
<b>Total expenditures</b>	<b>87,686,343</b>	<b>10,445,124</b>	<b>-</b>	<b>2,457,106</b>	<b>100,588,573</b>
Excess (Deficiency) of revenues over expenditures	(4,687,682)	530,016	-	1	(4,157,665)
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer to(from) Whole School Reform	898,451	(898,451)			-
Transfers in	46,066	368,435			414,501
Transfers out	(368,435)		(46,066)		(414,501)
Refund of Prior Year Revenue	(121,737)				(121,737)
Prior Year Tax Liability	(131,746)				(131,746)
Capital Leases (non-budgeted)	2,000,000				2,000,000
<b>Total other financing sources and uses</b>	<b>2,322,599</b>	<b>(530,016)</b>	<b>(46,066)</b>	<b>-</b>	<b>1,746,517</b>
<b>Net change in fund balances</b>	<b>(2,365,083)</b>	<b>-</b>	<b>(46,066)</b>	<b>1</b>	<b>(2,411,148)</b>
Fund balance/(Deficit)—July 1	2,672,678	(742,611)	46,066	-	1,976,133
<b>Fund balance/(Deficit)—June 30</b>	<b>\$ 307,595</b>	<b>(742,611)</b>	<b>-</b>	<b>1</b>	<b>(435,015)</b>

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, 2017**

**Total net change in fund balances - governmental funds (from B-2)** \$ (2,411,148)

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	(1,991,851)	
Capital outlays	1,175,686	
Loss on disposal of fixed assets	(3,362,203)	
		(4,178,368)

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.

Capital Lease Issued	(2,000,000)	
Lease Principal Payments	339,976	
Debt Principal	1,935,000	
		274,976

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	1,305,437	
Cost of benefits earned net of employee contributions	(4,677,058)	
		(3,371,621)

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.

22,865

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	(57,677)	
Amortization of loss on refunding of bonds	(45,818)	
Amortization of premium on bonds	118,719	
		15,224

**Change in net position of governmental activities**

\$ (9,648,072)

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

**City of Pleasantville School District  
Statement of Net Position  
Proprietary Funds  
June 30, 2017**

**Business-type  
Activities -  
Enterprise Fund**

**ASSETS**

## Current assets:

Cash and cash equivalents	\$ 605,045
Intergovernmental receivable - federal	161,486
Intergovernmental receivable - state	1,928
Due from FSMC	147,630
Other receivables	147,371
Allowance for Other receivables	(147,371)
Inventories	25,878
Total current assets	941,967

## Noncurrent assets:

Furniture, machinery & equipment	928,128
Less accumulated depreciation	(817,899)
Total noncurrent assets	110,229
Total assets	1,052,196

**LIABILITIES**

## Current liabilities:

Accounts payable	159,829
Interfund accounts payable	1,281,027
Total current liabilities	1,440,856
Total liabilities	1,440,856

**NET POSITION**

Invested in capital assets net of related debt	110,229
Unrestricted	(498,889)
Total net position	\$ (388,660)

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, 2017**

	<b>Business-type Activities - Enterprise Fund</b>
Operating revenues:	
Charges for services:	
Daily sales - reimbursable programs	\$ 146,407
Daily sales - non-reimbursable programs	150,671
Outside Services	3,219
Total operating revenues	300,297
Operating expenses:	
Cost of sales - reimbursable programs	1,065,849
Cost of sales - non-reimbursable programs	63,613
Salaries	811,049
Employee benefits	301,935
Management service contract	250,000
Less: Unearned Management service contract	(147,630)
Supplies and materials	68,968
Controllable Expenses	80,438
Non Controllable Expenses	26,970
Depreciation	61,690
Total Operating Expenses	2,582,882
Operating (loss)	(2,282,585)
Nonoperating revenues(expenses):	
State sources:	
State school lunch program	27,032
Federal sources:	
School breakfast program	424,889
National school lunch program	1,484,421
School snack program	129,101
Fruit & Vegatable Program	10,072
Dinner Program	156,394
Food distribution program	146,196
Total nonoperating revenues	2,378,105
Income before contributions & transfers	95,520
Total net position—beginning	(484,180)
Total net position—ending	\$ (388,660)

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, 2017**

	<b>Business-type Activities - Enterprise Fund</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$ 300,297
Other Receipts	130,195
Payments for salaries	(811,049)
Payments for employee benefits	(301,935)
Other costs	(1,685,273)
	(2,367,765)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
State Sources	26,818
Federal Sources	2,178,657
Operating subsidies and transfers from other funds	
Net cash provided by non-capital financing activities	2,205,475
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Acquisition of machinery and equipment	(70,653)
Interfund Activity	696,130
Interfund Receipts	
Net cash (used for) capital and related financing activities	625,477
Net (decrease) in cash and cash equivalents	463,187
Balances—beginning of year	141,858
Balances—end of year	605,045
<b>Reconciliation of operating (loss) to net cash (used) by operating activities:</b>	
Operating Income	(2,282,585)
Adjustments to reconcile operating (loss) to net cash (used for) operating activities	
Depreciation	61,690
Change in Due from FSMC	(17,435)
Change in inventory	7,555
Change in accounts payable	(283,186)
Commodities included in operating cost	146,196
Total adjustments	(85,180)
Net cash (used for) operating activities	\$ (2,367,765)

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, 2017**

	<b>Unemployment Trust Fund</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 367,132	712,100
Intrafund		2,430
Total assets	367,132	714,530
<b>LIABILITIES</b>		
Payroll deductions and withholdings		511,423
Due to the State of New Jersey	23,865	-
Interfund Payable	12,937	73,028
Intrafund	2,430	
Flexible Spending Balance		14,900
Due to student groups		115,179
Total liabilities	39,232	714,530
<b>NET POSITION</b>		
Held in trust for unemployment claims and other purposes	\$ 327,900	

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, 2017**

	Unemployment Compensation Trust
<b>ADDITIONS</b>	
Contributions:	
Plan members	\$ 122,891
District Contribution General Fund	70,207
Total Contributions	193,098
<b>DEDUCTIONS</b>	
Unemployment claims	212,930
Total deductions	212,930
Change in net position	(19,832)
Net position—beginning of the year	347,732
Net position—end of the year	\$ 327,900

**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, 2017**

**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, 2017 of 3,561 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, 2017**

**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, 2017**

**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, 2017**

**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, 2017**

**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, 2017**

**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, 2017**

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

Regular Programs - Undistributed Instruction	
General Supplies	\$ (299,167)
Textbooks	(384,056)
Special Education - Instruction	
Cognitive - Mild - Salaries of Teachers	143,805
Learning and/or Language Disabilities	
Salaries of Teachers	(182,440)
Behavior Disabilities	
Salaries of Teachers	128,951
Other Salaries for Instruction	171,231
Multiple Disabilities	
Salaries of Teachers	199,648
Resource Room/Resource Center	
Salaries of Teachers	(327,369)
School-Spon. Cocurricular Athletics - Inst.	
Salaries of Teachers	262,115
Undistributed Expenditures - Instruction	
Tuition to Other LEAs Within the State - Regular	208,482
Tuition to Other LEAs Within the State - Special	171,518
Tuition to Private Schools for the Disabled - Within State	(497,600)
Undistributed Expenditures - Child Study Team	
Salaries of Other Professional Staff	160,000
Undistributed Expenditures - Improvement of Inst. Serv.	
Other Purch Services (400-500)	(228,164)
Undistributed Expenditures - Edu. Media Serv./Sch. Library	
Salaries	(240,743)
Undistributed Expenditures - Supp. Serv. - General Admin.	
Legal Services	681,000
Communication/Telephone	(138,931)
Judgments Against the School District	(138,488)
Undistributed Expenditures - Supp. Serv. - School Administration	
Salaries of Secretarial and Clerical Assistants	139,081
Undistributed Expenditures - Admin. Info. Tech.	
Salaries	264,738
Undistributed Expenditures - Required Maintenance for School Facilities	
General Supplies	162,669
Undistributed Expenditures - Custodial Services	
Salaries	247,010
Cleaning, Repair and Maintenance	(217,050)
Energy - Natural Gas	(160,000)
Energy - Electricity	160,000



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Undistributed Expenditures - Student Transportation Services		
Sal. For Pup Trans. (Bet. Home and School) - Regular	\$	187,506
Sal. For Pup Trans. (Bet. Home and School) - Special		(141,496)
Unallocated Benefits		
Health Benefits		422,517
Capital Outlay		
Special Education - Instruction		
Undistributed Expenditures - Admin. Info. Tech.		214,665
Operating Transfers In:		
Contribution to SBB - Special Revenue Fund		298,451
Operating Transfers Out:		
Transfer to Sp. Revenue Fund - Inclusion		(244,485)

**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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
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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.

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

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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.

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.

## **CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

### 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.
- 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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
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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.

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 2016/17 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

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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 Abbott.

**I. RECENT ACCOUNTING PRONOUNCEMENTS NOT YET EFFECTIVE**

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 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 November 2016, the Governmental Accounting Standards Board (GASB) issued Statement No. 83 “Certain Asset Retirement Obligations”. This statement, which is effective for fiscal periods beginning after June 15, 2018, will not have any effect on the District’s financial reporting.

In January 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 84 “Fiduciary Activities.” This statement, which is effective for fiscal periods beginning after December 15, 2018, will not have any effect on the District’s financial reporting.

In March 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 85 “Omnibus 2017.” This statement, which is effective for fiscal periods beginning after June 15, 2017, will not have any effect on the District’s financial reporting.

In May 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 86 “Certain Debt Extinguishment Issues.” This statement, which is effective for reporting periods beginning after June 15, 2017, will not have any effect on the District’s financial reporting.

In June 2017, the Governmental Accounting Standards Board (GASB) issued Statement No. 87 “Leases”. This statement, which is effective for reporting periods beginning after December 15, 2019, may have an effect on the District’s financial reporting.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**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 Jersey Statutes 18A:20-37 that are treated as cash equivalents. As of June 30, 2017, \$673,250 of the government’s bank balance of \$4,589,822 was exposed to custodial credit risk.

At June 30, 2017, the carrying amount of the District’s deposits (cash and cash equivalents) was \$5,190,145 and the bank balance was \$4,589,822.

As of June 30, 2017, the District’s bank balance was exposed to custodial credit risk as follows:

		<u>Cash and Cash Equivalents</u>
FDIC Insured	\$	250,000
GUDPA Insured		3,666,572
Uninsured		<u>673,250</u>
	\$	<u><u>4,589,822</u></u>

**NOTE 4 - INVESTMENTS**

As of June 30, 2017, 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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 5 – RECEIVABLES**

Receivables at June 30, 2017, 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	\$	727,747	891,161
Other		86,712	234,342
Gross Receivables		814,459	1,125,503
Less: Allowance for Uncollectibles		-	-
Total Receivables, Net	\$	814,459	1,125,503

**NOTE 6 – INVENTORY**

Inventory in the Food Service Enterprise Fund at June 30, 2017, consisted of the following:

Food	\$	16,536
Supplies		9,342
	\$	25,878

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.

**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, 2017 was \$45,818. The balance of deferred losses at June 30, 2017 for this issue is \$320,477.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 8 – CAPITAL ASSETS**

Capital Asset activity for the year ended June 30, 2017 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposal/ Adjustment</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 2,800,300	\$ -	\$ -	\$ 2,800,300
Total capital assets not being depreciated	<u>2,800,300</u>	<u>-</u>	<u>-</u>	<u>2,800,300</u>
Capital assets being depreciated:				
Buildings and building improvements	55,632,177	916,170	(3,491,867)	53,056,480
Equipment	5,775,026	259,516		6,034,542
Total capital assets being depreciated at historical cost	<u>61,407,203</u>	<u>1,175,686</u>	<u>(3,491,867)</u>	<u>59,091,022</u>
Less accumulated depreciation for:				
Buildings and improvements	(24,107,297)	(1,164,150)	129,664	(25,141,783)
Equipment	(4,852,482)	(827,701)		(5,680,183)
Subtotal accumulated depreciation	(28,959,779)	(1,991,851)	129,664	(30,821,966)
Total capital assets being depreciated, net of accumulated depreciation	<u>32,447,424</u>	<u>(816,165)</u>	<u>(3,362,203)</u>	<u>28,269,056</u>
Governmental activity capital assets, net	<u>\$ 35,247,724</u>	<u>\$ (816,165)</u>	<u>\$ (3,362,203)</u>	<u>\$ 31,069,356</u>
<b>Business-type activities:</b>				
Capital assets being depreciated:				
Equipment	\$ 857,475	\$ 70,653	\$ -	\$ 928,128
Less accumulated depreciation	(756,209)	(61,690)		(817,899)
Enterprise Fund capital assets, net	<u>\$ 101,266</u>	<u>\$ 8,963</u>	<u>\$ -</u>	<u>\$ 110,229</u>

Depreciation expense was charged to governmental functions as follows:

Regular Instruction	\$ 778,587
Special Education	195,389
Other Instruction	87,629
Related Services	355,179
School Administration	95,191
Other Administration	136,512
Pupil Transportation	61,737
Special Schools	712
Plant Operation	280,915
Total	<u>\$ 1,991,851</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
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**NOTE 9 – LONG-TERM OBLIGATIONS**

Long-term liability activity for the year ended June 30, 2017 was as follows:

	Balance June 30, 2016	Issued	Retired	Balance June 30, 2017	Amounts Due Within One Year
<b>Governmental Activities</b>					
School Bonds	\$ 15,075,000		1,935,000	13,140,000	1,955,000
Obligations under Capital Leases	1,039,358	2,000,000	339,976	2,699,382	595,960
	<u>16,114,358</u>	<u>2,000,000</u>	<u>2,274,976</u>	<u>15,839,382</u>	<u>2,550,960</u>
Compensated Absences Payable	1,961,269	63,575	5,899	2,018,945	
Pension Liabilities	31,132,811	12,388,037		43,520,848	
Premium on Bonds	949,095		118,718	830,377	119,369
	<u>50,157,533</u>	<u>14,451,612</u>	<u>2,399,593</u>	<u>62,209,552</u>	<u>2,670,329</u>
<b>Total Governmental Activities</b>					

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, 2017 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 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 \$375,000.

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 \$12,765,000.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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>
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	1,830,000	213,356	2,043,356
2023-2024	3,570,000	212,606	3,782,606
	<u>\$ 13,140,000</u>	<u>1,945,889</u>	<u>15,085,889</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 District is also leasing technology equipment totaling \$2,000,000. 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, 2017 were as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2018	\$ 628,395
2019	743,365
2020	476,978
2021	468,307
2022	<u>509,635</u>
Total minimum lease payments	2,826,680
Less amount representing interest	<u>127,298</u>
Present value of lease payments	<u>\$ 2,699,382</u>

**NOTE 10 – 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 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

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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](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, 2017.

*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 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

## **CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

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 7.34% 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, 2017, 2016 and 2015 were \$3,459,140, \$2,461,247, and \$1,621,999 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, 2017, 2016, 2015 were \$1,319,605, \$1,131,755, and \$954,234 respectively, equal to the required contributions for each year.

During the fiscal years ended June 30, 2017, 2016 and 2015, the State of New Jersey contributed \$2,882,251, \$2,930,664, and \$2,574,925, 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 \$2,172,985, \$2,259,296 and \$2,290,401 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 incremental member contribution rates for PERS members will take place in July of each subsequent fiscal year.

## **CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

- 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 11 - PUBLIC EMPLOYEES' RETIREMENT SYSTEM**

At June 30, 2017, the District reported a liability of \$43,520,848 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, 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, 2016, the District's proportion was 0.1469448433%, which was an increase of 5.95% from its proportion measured as of June 30, 2015.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
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For the year ended June 30, 2017, the District recognized pension expense of \$4,677,058. At June 30, 2017, 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	\$ 809,356	
Changes of assumptions	9,015,195	
Net difference between projected and actual earnings on pension plan investments	1,659,490	
Changes in proportion and differences between District contributions and proportionate share of contributions	2,441,761	231,030
District contributions subsequent to the measurement date	1,305,437	
<b>Total</b>	<b>\$ 15,231,239</b>	<b>231,030</b>

\$1,305,437 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (June 30, 2016) will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. 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	\$	3,099,212
2018		3,099,212
2019		3,543,036
2020		2,964,931
2021		988,381
Total	\$	<u>13,694,772</u>

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**Actuarial Assumptions**

The total pension liability for the June 30, 2016 measurement date was determined by an actuarial valuation of July 1, 2015, which was rolled forward to June 30, 2016. This actuarial valuation used the following assumptions, applied to all period in the measurement:

Inflation rate	3.08%
Salary increases:	
Through 2026	1.65% - 4.15% (based on age)
Thereafter	2.65% - 5.15% (based on age)
Investment rate of return:	7.65%

Pre-retirement mortality rates were based on the RP-2000 Employee Preretirement Mortality Table for male and female active participants. For State employees, mortality tables are set back 4 years for males and females. For local employees, mortality tables are set back 2 years for males and 7 years for females. In addition, the tables provide for future improvements in mortality from the base year of 2014 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Post-retirement mortality rates were based on the RP-2000 Combined Healthy Male and Female Mortality Tables (set back 1 year for males and females) for service retirements and beneficiaries of former members and a one-year static projection based on mortality improvement Scale AA. In addition, the tables for service retirements and beneficiaries of former members provide for future improvements in mortality from the base year of 2013 using a generational approach based on the plan actuary's modified MP-2014 projection scale. Disability retirement rates used to value disabled retirees were based on the RP-2000 Disabled Mortality Table (set back 3 years for males and set forward 1 year for females).

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014. 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 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 (7.65% at June 30, 2016) 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 inflations. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2016 are summarized in the following table:



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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	5.00%	0.87%
U.S. Treasuries	1.50%	1.74%
Investment Grade Credit	8.00%	1.79%
Mortgages	2.00%	1.67%
High Yield Bonds	2.00%	4.56%
Inflation-Indexed Bonds	1.50%	3.44%
Broad US Equities	26.00%	8.53%
Developed Foreign Equities	13.25%	6.83%
Emerging Market Equities	6.50%	9.95%
Private Equity	9.00%	12.40%
Hedge Funds/Absolute Return	12.50%	4.68%
Real Estate (Property)	2.00%	6.91%
Commodities	0.50%	5.45%
Global Debt (Except US)	5.00%	-0.25%
REIT	5.25%	5.63%

*Discount Rate*

The discount rate used to measure the total pension liability was 3.98% as of June 30, 2016. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, 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 contribution rate in the most recent fiscal year. The State employer contributed 30% of the actuarially determined contributions and the local employers contributed 100% of the 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 2034. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2034 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, 2016, 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:

	Decrease (2.98%)	Rate (3.98%)	Increase (4.98%)
District's proportionate share of the net pension liability	\$ 52,155,547	43,520,848	36,399,809

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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 12 - TEACHERS' PENSION AND ANNUITY FUND (TPAF)**

At June 30, 2017, 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		241,828,539
Total	\$	241,828,539

The net pension liability was measured as of June 30, 2016 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, 2016, the District's proportion was 0.00%, which was no change from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized pension expense of \$18,170,050 and revenue of \$18,170,050 for support provided by the State. At June 30, 2017, the deferred outflows of resources and deferred inflows of resources attributable to the District related to TPAF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expended and actual experience	\$ 852,207	\$ 413,567
Changes of assumptions	48,271,878	
Net difference between projected and actual earnings on pension plan investments	4,410,504	
Changes in proportion and differences between District contributions and proportionate share of contributions	3,346,783	
District contributions subsequent to the measurement date	2,448,213	
Total	\$ 59,329,585	\$ 413,567

\$2,448,213 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date (June 30, 2016) will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. 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	\$ 8,295,379
2018	8,295,379
2019	9,717,873
2020	9,088,361
2021	7,677,153
Thereafter	<u>13,393,661</u>
Total	<u><u>\$ 56,467,806</u></u>

*Actuarial assumptions.* The total pension liability in the June 30, 2016 actuarial valuation was determined by an actuarial valuation as of July 1, 2015, which was rolled forward to June 30, 2016. 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	7.65%

Pre-retirement, post-retirement and disable mortality rates were based on the experience of TPAF members reflecting mortality improvement on a generational basis based on a 60 year average of Social Security data from 1953 to 2013.

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 20012 to June 30, 2015.

***Long-Term Expected Rate of Return***

In accordance with State statute, the long-term expected rate of return on plan investments (7.65% at June 30, 2016) 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 TPAF's target asset allocation as of June 30, 2016 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%	0.39%
US Government Bonds	1.50%	1.28%
US Credit Bonds	13.00%	2.76%
US Mortgages	2.00%	2.38%
US Inflation-Indexed Bonds	1.50%	1.41%
US High Yield Bonds	2.00%	4.70%
US Equity Market	26.00%	5.14%
Foreign Developed Equity	13.25%	5.91%
Emerging market equities	6.50%	8.16%
Private Real Estate Property	5.25%	3.64%
Timber	1.00%	3.86%
Farmland	1.00%	4.39%
Private equity	9.00%	8.97%
Commodities	0.50%	2.87%
Hedge Funds - Multi Strategy	5.00%	3.70%
Hedge Funds - Equity Hedge	3.75%	4.72%
Hedge Funds - Distressed	3.75%	3.49%

*Discount rate.* The discount rate used to measure the total pension liability was 3.22% as of June 30, 2016. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.65%, and a municipal bond rate of 2.85% as of June 30, 2016, 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 2029. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2029, 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 3.22% 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 (2.22%) or 1-percentage point higher (4.22%) than the current rate:

	1% Decrease (2.22%)	Current Discount Rate (3.22%)	1% Increase (4.22%)
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 13 – 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, 2016, there were 110,512 retirees eligible for post-retirement medical benefits, and the State contributed \$1.37 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 \$231.2 million toward Chapter 126 benefits for 20,045 eligible retired members in Fiscal Year 2016.

**NOTE 14 – 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 15 - 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 16 – 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, 2017 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>
2016-2017	\$ 70,207	122,891	(212,930)	327,900
2015-2016	74,022	122,698	(132,747)	347,732
2014-2015	248,377	184,295	(147,369)	283,759

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

**NOTE 17 – 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, 2017:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 2,923,620	\$ -
Special Revenue Fund		1,556,628
Enterprise Fund		1,281,027
Trust Fund		15,367
Agency Fund	2,430.00	73,028
	\$ 2,926,050	\$ 2,926,050

**NOTE 18 – 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, 2016		\$	1
Deposit			
No Deposits in 2017	\$	-	-
			-
Withdrawals:			
Anticipated in 2016-17 budget	\$	-	-
			-
Balance June 30, 2017		\$	1

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

**NOTE 19 – DEFICIT UNRESTRICTED NET POSITION**

The School District had a deficit in unrestricted net position of \$36,199,700 as of June 30, 2017. This deficit was attributable to the Net Pension Liability, the liability for compensated absences as well as the June State Aid Payment deferral.

**NOTE 20 – 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 be spent 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 \$1,029,219 at June 30, 2017. This amount has been appropriated as revenue in support of the 2017-18 School Budget.

Reserve for Excess Surplus – There was excess fund balance from the current year in the amount of \$2,964,518 at June 30, 2017. This amount will be appropriated as revenue in support of the 2018-19 School Budget.

Committed Fund Balance - There is a \$1 balance in the Capital Reserve account at June 30, 2017.

Assigned Fund Balance – At June 30, 2017, The District's Assigned Fund balance for other purposes of \$695,870 consists of encumbrances in the amount of \$275,225 in the general fund and \$189 in the blended resource fund. The District has also assigned \$420,456 as fund balance anticipated in the 2017-18 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. The District's Debt Service Fund has \$1 assigned to future debt service.

Unassigned Fund Balance – At June 30, 2017, the District has (\$3,686,143) of unassigned fund balance in the general fund and (\$742,611) of unassigned fund balance in the special revenue fund.

**NOTE 21 – 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, 2017 is \$3,993,737..



**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO BASIC FINANCIAL STATEMENTS  
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**NOTE 22 – 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 23 - 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 24 – TAX ABATEMENTS**

As defined by the Governmental Accounting Standards Board (GASB), a tax abatement is an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. School districts are not authorized by New Jersey statute to enter into tax abatement agreements. However, the county or municipality in which the school district is situated may have entered into tax abatement agreements, and that potential must be disclosed in these financial statements. If the county or municipality entered into tax abatement agreements, those agreements will not directly affect the school district's local tax revenue because N.J.S.A. 54:4-75 and N.J.S.A. 54:4-76 require that amounts so forgiven must effectively be recouped from other taxpayers and remitted to the school district.

For a local school district board of education or board of school estimate that has elected to raise their minimum tax levy using the required local share provisions at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate do to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth.

**NOTE 25 – SUBSEQUENT EVENTS**

The District has evaluated subsequent events through November 6, 2017 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  
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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES:</b>					
<b>Local Sources:</b>					
Local Tax Levy	\$ 8,477,742	\$ -	\$ 8,477,742	\$ 8,477,742	\$ -
Tuition - Other LEAs within the State	323,211	-	323,211	323,211	-
Miscellaneous	133,593	-	133,593	154,201	20,608
<b>Total - Local Sources</b>	<b>8,934,546</b>	<b>-</b>	<b>8,934,546</b>	<b>8,955,154</b>	<b>20,608</b>
<b>State Sources:</b>					
Equalization Aid	46,765,945	-	46,765,945	46,765,945	-
Transportation Aid	605,714	-	605,714	605,714	-
Special Education Categorical Aid	2,182,722	-	2,182,722	2,182,722	-
Security Aid	1,345,381	-	1,345,381	1,345,381	-
Adjustment Aid	13,872,424	-	13,872,424	13,872,424	-
PARCC Readiness Aid	36,775	-	36,775	36,775	-
Per Pupil Growth Aid	36,775	-	36,775	36,775	-
Professional Learning Community Aid	35,270	-	35,270	35,270	-
Extraordinary Aid	-	-	-	325,650	325,650
Additional Non Public Transportation Aid	-	-	-	12,876	12,876
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	2,882,251	2,882,251
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	3,459,140	3,459,140
TPAF Long-Term Disability Ins. (On-Behalf - Non-Budgeted)	-	-	-	5,473	5,473
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	2,172,985	2,172,985
<b>Total State Sources</b>	<b>64,881,006</b>	<b>-</b>	<b>64,881,006</b>	<b>73,739,381</b>	<b>8,858,375</b>
<b>Federal Sources:</b>					
Impact Aid	129,556	-	129,556	296,411	166,855
Medical Assistance Program	129,556	-	129,556	296,411	166,855
<b>Total - Federal Sources</b>	<b>259,112</b>	<b>-</b>	<b>259,112</b>	<b>592,822</b>	<b>333,710</b>
<b>Total Revenues</b>	<b>9,193,658</b>	<b>-</b>	<b>9,193,658</b>	<b>9,548,036</b>	<b>354,378</b>

CITY OF PLEASANTVILLE BOARD OF EDUCATION  
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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
<b>EXPENDITURES:</b>					
Current Expense:					
Regular Programs - Instruction					
Preschool/Kindergarten	1,234,293	84,678	1,318,971	1,318,971	-
Grades 1-5 - Salaries of Teachers	7,969,296	48,903	8,018,199	8,005,283	12,916
Grades 6-8 - Salaries of Teachers	4,009,379	77,839	4,087,218	4,087,217	1
Grades 9-12 - Salaries of Teachers	4,171,308	73,421	4,244,729	4,244,729	-
Regular Programs - Home Instruction:					
Salaries of Teachers	50,000	29,729	79,729	79,729	-
Purchased Professional-Educational Services	3,500	2,000	5,500	4,046	1,454
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	528,194	13,827	542,021	542,020	1
Purchased Professional-Educational Services	39,449	1,380	40,829	5,980	34,849
Purchased Technical Services	115,891	(4,221)	111,670	62,147	49,523
Other Purchased Services (400-500 series)	423,436	(42,770)	380,666	369,589	11,077
General Supplies	1,239,151	(299,167)	939,984	742,923	197,061
Textbooks	641,788	(384,056)	257,732	84,592	173,140
Other Objects	83,000	(45,512)	37,488	21,973	15,515
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>20,508,685</b>	<b>(443,949)</b>	<b>20,064,736</b>	<b>19,569,199</b>	<b>495,537</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>					
Cognitive - Mild:					
Salaries of Teachers	-	143,805	143,805	143,804	1
Total Cognitive - Mild	-	143,805	143,805	143,804	1
Learning and/or Language Disabilities:					
Salaries of Teachers	1,147,850	(182,440)	965,410	896,612	68,798
Other Salaries for Instruction	333,949	3,729	337,678	337,677	1
Other Purchased Services (400-500 series)	4,000	-	4,000	-	4,000
General Supplies	13,650	(5,000)	8,650	-	8,650
Textbooks	3,000	-	3,000	-	3,000
Total Learning and/or Language Disabilities	<b>1,502,449</b>	<b>(183,711)</b>	<b>1,318,738</b>	<b>1,234,289</b>	<b>84,449</b>

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<b>Behavioral Disabilities:</b>					
Salaries of Teachers	3,000	128,951	131,951	131,245	706
Other Salaries for Instruction	-	171,231	171,231	171,231	-
Other Purchased Services (400-500 series)	1,500	(1,271)	229	-	229
General Supplies	9,500	315	9,815	2,593	7,222
Textbooks	5,000	(5,000)	-	-	-
<b>Total Behavioral Disabilities</b>	<b>19,000</b>	<b>294,226</b>	<b>313,226</b>	<b>305,069</b>	<b>8,157</b>
<b>Multiple Disabilities:</b>					
Salaries of Teachers	-	199,648	199,648	199,648	-
<b>Total Multiple Disabilities</b>	<b>-</b>	<b>199,648</b>	<b>199,648</b>	<b>199,648</b>	<b>-</b>
<b>Resource Room/Resource Center:</b>					
Salaries of Teachers	3,542,987	(327,369)	3,215,618	3,215,617	1
Other Salaries for Instruction	479,529	70,923	550,452	550,451	1
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	19,000	(4,654)	14,346	3,008	11,338
Textbooks	5,000	-	5,000	-	5,000
<b>Total Resource Room/Resource Center</b>	<b>4,047,516</b>	<b>(261,100)</b>	<b>3,786,416</b>	<b>3,769,076</b>	<b>17,340</b>
<b>Preschool Disabilities - Full-Time:</b>					
Salaries of Teachers	-	110,900	110,900	55,450	55,450
<b>Total Preschool Disabilities - Full-Time</b>	<b>-</b>	<b>110,900</b>	<b>110,900</b>	<b>55,450</b>	<b>55,450</b>
<b>Home Instruction :</b>					
Salaries of Teachers	40,000	74,082	114,082	98,662	15,420
<b>Total Home Instruction</b>	<b>40,000</b>	<b>74,082</b>	<b>114,082</b>	<b>98,662</b>	<b>15,420</b>
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>5,608,965</b>	<b>377,850</b>	<b>5,986,815</b>	<b>5,805,998</b>	<b>180,817</b>
<b>Bilingual Education - Instruction</b>					
Salaries of Teachers	1,221,465	1,107	1,222,572	1,222,571	1
Other Salaries for Instruction	87,028	28,472	115,500	107,965	7,535
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000

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General Supplies	6,500	9,681	16,181	10,668	5,513
Textbooks	5,000	-	5,000	-	5,000
<b>Total Bilingual Education - Instruction</b>	<b>1,320,993</b>	<b>39,260</b>	<b>1,360,253</b>	<b>1,341,204</b>	<b>19,049</b>
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	288,601	39,949	328,550	309,396	19,154
Purchased Services (300-500 series)	9,512	-	9,512	590	8,922
Supplies and Materials	3,000	-	3,000	-	3,000
<b>Total School-Spon. Cocurricular Actvts. - Inst.</b>	<b>301,113</b>	<b>39,949</b>	<b>341,062</b>	<b>309,986</b>	<b>31,076</b>
School-Spon. Cocurricular Athletics - Inst.					
Salaries	224,615	262,115	486,730	472,395	14,335
Unused Vacation Payments to Terminated Employees	50,000	(50,000)	-	-	-
Purchased Services (300-500 series)	77,475	(14,325)	63,150	60,924	2,226
Supplies and Materials	115,460	(35,676)	79,784	75,908	3,876
Other Objects	5,000	-	5,000	1,799	3,201
<b>Total School-Spon. Cocurricular Athletics - Inst.</b>	<b>472,550</b>	<b>162,114</b>	<b>634,664</b>	<b>611,026</b>	<b>23,638</b>
Before/After School Programs - Instruction					
Salaries	125,480	(1,390)	124,090	124,090	-
Other Salaries for Instruction	73,489	(5,737)	67,752	67,752	-
Supplies & Materials	1,000	-	1,000	-	1,000
<b>Total Before/After School Programs - Instruction</b>	<b>199,969</b>	<b>(7,127)</b>	<b>192,842</b>	<b>191,842</b>	<b>1,000</b>
Summer School - Instruction					
Salaries	88,496	4,110	92,606	28,882	63,724
Other Salaries for Instruction	3,840	-	3,840	-	3,840
Supplies & Materials	1,500	-	1,500	-	1,500
<b>Total Summer School - Instruction</b>	<b>93,836</b>	<b>4,110</b>	<b>97,946</b>	<b>28,882</b>	<b>69,064</b>
Alternative Education Program - Instruction					
Salaries	109,500	11,446	120,946	120,946	-
<b>Total - Alternative School - Instruction:</b>	<b>109,500</b>	<b>11,446</b>	<b>120,946</b>	<b>120,946</b>	<b>-</b>



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At-Risk Programs					
Salaries	64,350	-	64,350	-	64,350
Purchased Services (300-500 Series)	3,900	-	3,900	-	3,900
Total - At-Risk Programs	68,250	-	68,250	-	68,250
Total Instruction	28,683,861	183,653	28,867,514	27,979,083	888,431
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	-	208,482	208,482	206,000	2,482
Tuition to Other LEAs Within the State - Special	205,988	171,518	377,506	376,771	735
Tuition to County Voc. School Dist. - Regular	1,783,009	-	1,783,009	1,694,418	88,591
Tuition to County Voc. School Dist. - Special	236,950	-	236,950	109,450	127,500
Tuition to CSSD & Regional Day Schools	1,873,700	-	1,873,700	1,735,207	138,493
Tuition to Private Schools for the Disabled - Within State	846,759	(497,600)	349,159	299,853	49,306
Tuition - State Facilities	534,201	-	534,201	534,201	-
Total Undistributed Expenditures - Instruction	5,480,607	(117,600)	5,363,007	4,955,900	407,107
Undist. Expend. - Attend. & Social Work					
Salaries	501,585	98,374	599,959	587,239	12,720
Salaries of Family Support Teams	133,291	(46,649)	86,642	82,980	3,662
Other Purchased Services (400-500 series)	2,505	-	2,505	85	2,420
Supplies and Materials	65,000	(6,740)	58,260	26,315	31,945
Total Undist. Expend. - Attend. & Social Work	702,381	44,985	747,366	696,619	50,747
Undist. Expend. - Health Services					
Salaries	550,009	(26,145)	523,864	503,838	20,026
Purchased Professional and Technical Services	65,000	97,685	162,685	79,336	83,349
Other Purchased Services (400-500 series)	1,049	(750)	299	299	-
Supplies and Materials	31,351	(5,945)	25,406	20,331	5,075
Other Objects	2,250	64	2,314	361	1,953
Total Undist. Expend. - Health Services	649,659	64,909	714,568	604,165	110,403

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Undist. Expend. - Speech, OT, PT & Related Services					
Salaries	437,802	10,417	448,219	448,218	1
Purchased Professional - Educational Services	10,000	6,062	16,062	15,512	550
Supplies and Materials	6,208	4,469	10,677	8,416	2,261
Total Undist. Expend. - Speech, OT, PT & Related Services	454,010	20,948	474,958	472,146	2,812
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	653,863	(60,000)	593,863	582,352	11,511
Purchased Professional - Educational Services	1,525	(1,525)	-	-	-
Supplies and Materials	139	(139)	-	-	-
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	655,527	(61,664)	593,863	582,352	11,511
Undistributed Expenditures - Guidance Services					
Salaries of Other Professional Staff	1,108,882	(41,255)	1,067,627	1,065,256	2,371
Salaries of Secretarial and Clerical Assistants	86,192	(5,057)	81,135	81,135	-
Other Salaries	3,600	-	3,600	3,600	-
Purchased Professional - Educational Services	11,000	(6,000)	5,000	-	5,000
Other Purchased Services (400-500 series)	13,420	27,714	41,134	39,633	1,501
Supplies and Materials	17,093	(7,553)	9,540	7,580	1,960
Total Undistributed Expenditures - Guidance Services	1,240,187	(32,151)	1,208,036	1,197,204	10,832
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff	913,748	160,000	1,073,748	1,009,741	64,007
Salaries of Secretarial and Clerical Assistants	220,981	5,000	225,981	218,439	7,542
Purchased Professional - Educational Services	60,435	-	60,435	41,469	18,966
Other Purchased Services (400-500 series O/than Resid Costs)	52,500	(11,000)	41,500	27,442	14,058
Supplies and Materials	25,140	10,000	35,140	27,195	7,945
Other Objects	8,500	(5,330)	3,170	3,170	-
Total Undist. Expend. - Child Study Teams	1,281,304	158,670	1,439,974	1,327,456	112,518
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	527,116	21,846	548,962	545,962	3,000
Salaries of Other Professional Staff	225,984	(17,001)	208,983	195,644	13,339

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Salaries of Secr and Clerical Assist.	145,549	(74,772)	70,777	70,776	1
Other Salaries	10,000	-	10,000	10,000	-
Sal of Facilitators, Math & Literacy Coaches	5,400	-	5,400	5,400	-
Purchased Prof- Educational Services	24,000	7,000	31,000	30,999	1
Other Purch Prof. and Tech. Services	124,051	(92,501)	31,550	22,609	8,941
Other Purch Services (400-500)	380,172	(228,164)	152,008	146,299	5,709
Supplies and Materials	75,000	(30,244)	44,756	8,676	36,080
Other Objects	5,000	-	5,000	1,420	3,580
<b>Total Undist. Expend. - Improvement of Inst. Serv.</b>	<b>1,522,272</b>	<b>(413,836)</b>	<b>1,108,436</b>	<b>1,037,785</b>	<b>70,651</b>
Undist. Expend. - Edu. Media Serv./Sch. Library	753,419	(240,743)	512,676	510,789	1,887
Salaries	33,500	-	33,500	32,447	1,053
Purchased Professional and Technical Services	82,449	(6,603)	75,846	54,495	21,351
Supplies and Materials	6,274	-	6,274	-	6,274
Other Objects	875,642	(247,346)	628,296	597,731	30,565
<b>Total Undist. Expend. - Edu. Media Serv./Sch. Library</b>	<b>-</b>	<b>5,686</b>	<b>5,686</b>	<b>2,962</b>	<b>2,724</b>
Undist. Expend. - Instructional Staff Training Serv.	650	-	650	-	650
Salaries of Other Professional Staff	17,360	650	18,010	5,269	12,741
Purchased Professional - Educational Service	2,900	-	2,900	-	2,900
Other Purchased Services (400-500 series)	500	-	500	-	500
Supplies and Materials	21,410	6,336	27,746	8,231	19,515
Other Objects	-	-	-	-	-
<b>Total Undist. Expend. - Instructional Staff Training Serv.</b>	<b>525,358</b>	<b>(35,107)</b>	<b>490,251</b>	<b>489,526</b>	<b>725</b>
Undist. Expend. - Supp. Serv. - General Admin.	135,000	-	135,000	121,762	13,238
Salaries	200,000	681,000	881,000	879,134	1,866
Salaries of State Monitor	65,000	19,611	84,611	61,000	23,611
Legal Services	5,000	-	5,000	3,650	1,350
Audit Fees	32,500	57,389	89,889	89,888	1
Expenditure and Internal Control Audit Fees	15,000	13,000	28,000	24,616	3,384
Architectural/Engineering Services					
Other Purchased Professional Services					

CITY OF PLEASANTVILLE BOARD OF EDUCATION  
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 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Purchased Technical Services	16,000	-	16,000	14,820	1,180
Communications/Telephone	251,196	(138,931)	112,265	69,262	43,003
BOE Other Purchased Services	9,730	-	9,730	9,415	315
Misc. Purch Serv (400-500 series)(Other than 530 & 585)	93,500	37,350	130,850	123,347	7,503
General Supplies	12,964	5,555	18,519	16,962	1,557
BOE In-House Training/Meeting Supplies	1,500	-	1,500	1,096	404
Judgments Against The School District	500,000	(138,488)	361,512	343,025	18,487
Miscellaneous Expenditures	22,500	(6,000)	16,500	14,788	1,712
BOE Membership Dues and Fees	38,061	(7,228)	30,833	29,925	908
<b>Total Undist. Expend. - Supp. Serv. - General Admin.</b>	<b>1,923,309</b>	<b>488,151</b>	<b>2,411,460</b>	<b>2,292,216</b>	<b>119,244</b>
Undist. Expend. - Support Serv. - School Admin.	1,532,829	118,093	1,650,922	1,650,921	1
Salaries of Principals/Assistant Principals/Program Directors	6,000	70,913	76,913	66,913	10,000
Salaries of Other Professional Staff	813,071	139,081	952,152	952,151	1
Salaries of Secretarial and Clerical Assistants	24,200	(15,865)	8,335	6,600	1,735
Purchased Professional and Technical Services	61,377	1,907	63,284	51,483	11,801
Other Purchased Services (400-500 series)	100,946	3,260	104,206	71,474	32,732
Supplies and Materials	54,426	(21,450)	32,976	29,055	3,921
Other Objects					
<b>Total Undist. Expend. - Support Serv. - School Admin.</b>	<b>2,592,849</b>	<b>295,939</b>	<b>2,888,788</b>	<b>2,828,597</b>	<b>60,191</b>
Undistributed Expenditures - Central Services					
Salaries	675,935	130,735	806,670	789,369	17,301
Purchased Professional Services	23,646	15,000	38,646	38,335	311
Purchased Technical Services	5,000	(3,000)	2,000	2,000	-
Travel	-	10,415	10,415	9,862	553
Misc. Purch. Services (400-500 Series) (O/T 594)	106,247	(2,425)	103,822	96,686	7,136
Supplies and Materials	28,784	7,585	36,369	34,418	1,951
Interest on Lease Purchase Agreements	16,811	-	16,811	15,002	1,809
Miscellaneous Expenditures	11,000	100	11,100	10,177	923
<b>Total Undist. Expend. - Central Services</b>	<b>867,423</b>	<b>158,410</b>	<b>1,025,833</b>	<b>995,849</b>	<b>29,984</b>
Undistributed Expenditures - Admin. Info. Tech.					

CITY OF PLEASANTVILLE BOARD OF EDUCATION  
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 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Salaries	398,766	264,738	663,504	663,504	-
Purchased Professional Services	10,000	(55)	9,945	9,300	645
Purchased Technical Services	65,000	(18,420)	46,580	3,100	43,480
Other Purchased Services (400-500 series)	60,331	10,000	70,331	66,376	3,955
Supplies and Materials	22,500	4,000	26,500	26,114	386
Total Undist. Expend. - Admin. Info. Tech.	556,597	260,263	816,860	768,394	48,466
Undist. Expend. - Required Maintenance for School Facilities					
Salaries	676,590	128,797	805,387	805,387	-
Cleaning, Repair, and Maintenance Services	1,075,958	52,739	1,128,697	1,058,003	70,694
General Supplies	166,788	162,669	329,457	309,726	19,731
Other Objects	2,500	-	2,500	1,200	1,300
Total Undist. Expend. - Required Maintenance for School Facilities	1,921,836	344,205	2,266,041	2,174,316	91,725
Undist. Expend. - Custodial Services					
Salaries	1,531,665	247,010	1,778,675	1,766,554	12,121
Purchased Professional and Technical Services	178,000	-	178,000	163,200	14,800
Cleaning, Repair and Maintenance Services	345,760	(217,050)	128,710	75,887	52,823
Other Purchased Property Services	200,000	75,000	275,000	261,320	13,680
Insurance	740,500	-	740,500	740,427	73
Miscellaneous Purchased Services	75,175	(51,343)	23,832	17,496	6,336
General Supplies	307,358	(90,000)	217,358	206,277	11,081
Energy - Natural Gas	280,000	(160,000)	120,000	106,734	13,266
Energy - Electricity	980,000	160,000	1,140,000	1,111,503	28,497
Energy - Oil	80,000	50,000	130,000	112,209	17,791
Increase Maintenance Reserve	254,050	-	254,050	-	254,050
Other Objects	15,000	-	15,000	820	14,180
Total Undist. Expend. - Custodial Services	4,987,508	13,617	5,001,125	4,562,427	438,698
Undist. Expend. - Care and Upkeep of Grounds					
Salaries	243,344	(62,752)	180,592	104,485	76,107
Purchased Professional & Technical Services	1,000	-	1,000	-	1,000
Cleaning, Repair, and Maintenance Services	7,000	-	7,000	-	7,000

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Supplies and Materials	7,833	-	7,833	636	7,197
Total Undist. Expend. - Care and Upkeep of Grounds	259,177	(62,752)	196,425	105,121	91,304
Undist. Expend. - Security					
Salaries	1,287,833	75,695	1,363,528	1,363,527	1
Purchased Professional & Technical Services	3,500	-	3,500	3,500	-
Cleaning, Repair, and Maintenance Services	26,500	(19,100)	7,400	4,900	2,500
General Supplies	70,500	(24,434)	46,066	41,971	4,095
Other Objects	68,000	32,970	100,970	91,635	9,335
Total Undist. Expend. - Security	1,456,333	65,131	1,521,464	1,505,533	15,931
Total Undist. Expend. - Oper. & Maint. Of Plant	8,624,854	360,201	8,985,055	8,347,397	637,658
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup. Trans. (Bet. Home and School) - Regular	700,719	187,506	888,225	888,124	101
Sal. For Pup. Trans. (Bet. Home and School) - Special	141,496	(141,496)	-	-	-
Sal. For Pup. Trans. (Other than Bet. Home and School)	20,000	(4,540)	15,460	14,476	984
Other Purchased Professional and Technical Services	5,000	(2,500)	2,500	-	2,500
Cleaning, Repair and Maintenance Services	202,412	73,683	276,095	272,724	3,371
Rental Payments - School Buses	36,000	10,504	46,504	46,504	-
Contract Services - (Between Home and School) - Vendors	400,000	89,274	489,274	489,203	71
Contract Services (Other than Between Home & School)-Vendors	51,005	(22,362)	28,643	28,642	1
Contract Services - (Between Home and Sch) - Joint Agrmnts	30,000	(25,001)	4,999	-	4,999
Contr Serv. - Aid in Lieu Payments - Non-Public Schools	58,000	(15,474)	42,526	41,548	978
Contr Serv. - Aid in Lieu Payments - Charter School Students	15,956	(15,072)	884	884	-
Misc. Purchased Serv. - Transportation	-	18,000	18,000	16,801	1,199
Supplies and Materials	20,000	15,000	35,000	22,021	12,979
Transportation Supplies	103,000	(99,104)	3,896	329	3,567
Other Objects	1,750	12,000	13,750	13,270	480
Total Undist. Expend. - Student Transportation Serv.	1,785,338	80,418	1,865,756	1,834,526	31,230
UNALLOCATED BENEFITS					
Social Security Contributions	781,715	(8,409)	773,306	586,206	187,100
Other Retirement Contributions - PERS	1,236,898	123,867	1,360,765	1,360,764	1

CITY OF PLEASANTVILLE BOARD OF EDUCATION  
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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Retirement Contributions - ERIP	20,000	-	20,000	5,846	14,154
Unemployment Compensation	70,207	-	70,207	70,207	-
Workmen's Compensation	937,801	3,422	941,223	941,141	82
Health Benefits	11,027,789	422,517	11,450,306	11,444,855	5,451
Tuition Reimbursement	200,000	(93,000)	107,000	106,656	344
Other Employee Benefits	252,854	-	252,854	175,771	77,083
Unused Sick Payments to Terminated Employees	75,000	(75,000)	-	-	-
<b>TOTAL UNALLOCATED BENEFITS</b>	<b>14,602,264</b>	<b>373,397</b>	<b>14,975,661</b>	<b>14,691,446</b>	<b>284,215</b>
On-behalf TPAF OPEB (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	2,882,251	(2,882,251)
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	3,459,140	(3,459,140)
On-behalf TPAF Long-Term Disability Ins. (non-budgeted)	-	-	-	5,473	(5,473)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,172,985	(2,172,985)
<b>TOTAL ON-BEHALF CONTRIBUTIONS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,519,849</b>	<b>(8,519,849)</b>
<b>TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS</b>	<b>14,602,264</b>	<b>373,397</b>	<b>14,975,661</b>	<b>23,211,295</b>	<b>(8,235,634)</b>
<b>TOTAL UNDISTRIBUTED EXPENDITURES</b>	<b>43,835,633</b>	<b>1,440,030</b>	<b>45,275,663</b>	<b>51,757,863</b>	<b>(6,482,200)</b>
<b>TOTAL GENERAL CURRENT EXPENSE</b>	<b>72,519,494</b>	<b>1,623,683</b>	<b>74,143,177</b>	<b>79,736,946</b>	<b>(5,593,769)</b>
<b>CAPITAL OUTLAY</b>					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	101,349	(26,134)	75,215	59,521	15,694
Grades 9-12	45,996	(35,000)	10,996	2,607	8,389
Special Education - Instruction:					
Undistributed Expenditures - Instruction	-	7,307	7,307	7,022	285
Undist.Expend.-Support Serv.-Students - Related & Extraordinary	-	2,500	2,500	-	2,500
Undistributed Expenditures - Admin. Info. Tech.	47,115	214,665	261,780	261,175	605
Undistributed Expenditures - Required Maintenance for School Facilities	-	29,719	29,719	29,719	-
Undistributed Expenditures - Care and Upkeep of Grounds	5,000	31,254	36,254	35,864	390
Undistributed Expenditures - Security	77,000	(23,844)	53,156	46,109	7,047
School Buses - Regular	207,375	(96,165)	111,210	111,210	-
Undistributed Expenditures - Non Inst. Serv.	95,000	(95,000)	-	-	-
Total Equipment	<b>578,835</b>	<b>9,302</b>	<b>588,137</b>	<b>553,227</b>	<b>34,910</b>
Facilities Acquisition and Construction Services					

CITY OF PLEASANTVILLE BOARD OF EDUCATION  
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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Construction Services	778,467	108,735	887,202	673,237	213,965
Lease Purchase Agreements - Principal	354,979	-	354,979	339,976	15,003
Total Facilities Acquisition and Construction Services	1,133,446	108,735	1,242,181	1,013,213	228,968
Assets Acquired Under Capital Leases (non-budgeted)	-	-	-	2,000,000	(2,000,000)
Undistributed Expenditures:	-	-	-	2,000,000	(2,000,000)
Admin. Info. Tech.	-	-	-	3,566,440	(1,736,122)
Assets Acquired Under Capital Leases (non-budgeted)	-	-	-	-	-
TOTAL CAPITAL OUTLAY	1,712,281	118,037	1,830,318	3,566,440	(1,736,122)
SPECIAL SCHOOLS					
Adult Education-Local-Instruction	15,336	(345)	14,991	14,985	6
Salaries of Teachers	5,850	345	6,195	6,195	-
Other Salaries for Instruction	21,186	-	21,186	21,180	6
Total Adult Education-Local-Instruction	21,186	-	21,186	21,180	6
Total Adult Education-Local	21,186	-	21,186	21,180	6
TOTAL SPECIAL SCHOOLS	21,186	-	21,186	21,180	6
Transfer of Funds to Charter Schools	6,072,359	(1,687,754)	4,384,605	4,361,777	22,828
Total Expenditures	80,325,320	53,966	80,379,286	87,686,343	(7,307,057)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,380,212)	(53,966)	(6,434,178)	(4,695,397)	1,738,781
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to SBB (School Based Budget) - Special Revenue Fund	600,000	298,451	898,451	898,451	-
Transferred from Capital Projects Fund	-	-	-	46,066	46,066
Operating Transfers Out:					
Transfer to Sp. Revenue Fund - Inclusion	(123,950)	(244,485)	(368,435)	(368,435)	-
Refund of Prior Year Revenue	-	-	-	(121,737)	(121,737)
Prior Year Tax Liability	-	-	-	(131,746)	(131,746)
Capital Leases (non-budgeted)	-	-	-	2,000,000	2,000,000



CITY OF PLEASANTVILLE BOARD OF EDUCATION  
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 For the Fiscal Year Ended June 30, 2017

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Total Other Financing Sources (Uses)	476,050	53,966	530,016	2,322,599	1,792,583
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(5,904,162)	-	(5,904,162)	(2,372,798)	3,531,364
Fund Balances, July 1	8,933,662		8,933,662	8,933,662	-
Fund Balances, June 30	3,029,500	-	3,029,500	6,560,864	3,531,364
Restricted Fund Balance:					
Capital Reserve				1	
Reserve for Excess Surplus				2,964,518	
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures				1,029,219	
Assigned Fund Balance:					
Encumbrances				275,414	
Designated for Subsequent Year's Expenditures				420,456	
Unassigned Fund Balance				1,871,256	
Total				6,560,864	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal Year 2017 Last two State Aid Payment not Recognized on GAAP Basis				(6,253,269)	
Fund Balance per Governmental Funds (GAAP)				307,595	

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
COMBINING BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR FISCAL YEAR ENDED JUNE 30, 2017

	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
<b>Local Sources:</b>												
Local Tax Levy	\$ 8,477,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,477,742	\$ -	\$ -	\$ 8,477,742	\$ -	\$ -
Tuition - Other LEAs within the State	323,211	-	-	323,211	-	-	323,211	-	-	323,211	-	-
Miscellaneous	133,593	-	-	133,593	-	-	133,593	-	-	133,593	-	-
Total - Local Sources	8,934,546	-	-	8,934,546	-	-	8,934,546	-	-	8,934,546	-	-
<b>State Sources:</b>												
Equalization Aid	46,765,945	-	-	46,765,945	-	-	46,765,945	-	-	46,765,945	-	-
Transportation Aid	605,714	-	-	605,714	-	-	605,714	-	-	605,714	-	-
Special Education Categorical Aid	2,182,722	-	-	2,182,722	-	-	2,182,722	-	-	2,182,722	-	-
Security Aid	1,345,381	-	-	1,345,381	-	-	1,345,381	-	-	1,345,381	-	-
Adjustment Aid	13,872,424	-	-	13,872,424	-	-	13,872,424	-	-	13,872,424	-	-
PARCC Readiness Aid	36,775	-	-	36,775	-	-	36,775	-	-	36,775	-	-
Per Pupil Growth Aid	36,775	-	-	36,775	-	-	36,775	-	-	36,775	-	-
Professional Learning Community Aid	35,270	-	-	35,270	-	-	35,270	-	-	35,270	-	-
Extraordinary Aid	-	-	-	-	-	-	-	-	-	-	-	-
Additional Non Public Transportation Aid	-	-	-	-	-	-	-	-	-	-	-	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
TPAF Long-Term Disability Ins. (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	64,881,006	-	-	64,881,006	-	-	64,881,006	-	-	64,881,006	-	-
<b>Federal Sources:</b>												
Medical Assistance Program	129,556	-	-	129,556	-	-	129,556	-	-	129,556	-	-
Total - Federal Sources	129,556	-	-	129,556	-	-	129,556	-	-	129,556	-	-
<b>Total Revenues</b>	<b>73,945,108</b>	<b>-</b>	<b>-</b>	<b>73,945,108</b>	<b>-</b>	<b>-</b>	<b>73,945,108</b>	<b>-</b>	<b>-</b>	<b>73,945,108</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES:</b>												
<b>Current Expense:</b>												
<b>Regular Programs - Instruction</b>												
Preschool/Kindergarten	110,000	1,124,293	1,234,293	20,000	64,678	84,678	130,000	1,188,971	1,318,971	130,000	1,188,971	1,318,971
Grades 1-6 - Salaries of Teachers	200,000	7,869,296	8,069,296	142,000	(93,097)	7,976,199	302,000	7,883,199	8,085,199	302,000	7,883,199	8,085,199
Grades 7-12 - Salaries of Teachers	107,986	3,499,933	3,607,919	97,000	(191,161)	3,406,758	204,986	3,601,744	3,806,730	204,986	3,806,730	4,011,716
Regular Program - Home Instruction:	142,014	4,029,294	4,171,308	73,421	-	73,421	215,435	4,029,294	4,244,729	215,435	4,029,294	4,244,729
Salaries of Teachers	50,000	-	50,000	29,729	-	29,729	79,729	-	79,729	79,729	-	79,729
Purchased Professional/Educational Services	3,500	-	3,500	2,000	-	2,000	5,500	-	5,500	4,046	-	4,046
Other Programs - Undistributed Instruction	-	528,194	528,194	-	13,827	13,827	-	542,021	542,021	-	542,020	542,020
Other Salaries for Instruction	23,099	16,350	39,449	1,380	1,380	2,760	23,099	17,730	40,829	5,980	5,980	5,980
Purchased Professional/Educational Services	109,169	6,722	115,891	(4,221)	(4,221)	109,169	109,169	2,501	111,670	61,987	62,147	62,147
Other Purchased Services (400-500 series)	344,936	78,500	423,436	(42,770)	(42,770)	344,936	357,306	357,306	360,666	337,421	363,589	363,589
General Supplies	285,000	954,151	1,239,151	(202,817)	(96,350)	1,042,334	82,183	857,801	939,984	69,578	745,923	745,923
Textbooks	400,000	241,788	641,788	(280,744)	(384,056)	119,256	119,256	138,476	138,476	257,732	84,592	84,592
Other Objects	-	83,000	83,000	-	(45,512)	37,488	-	37,488	37,488	21,973	21,973	21,973
<b>TOTAL REGULAR PROGRAMS - INSTRUCTION</b>	<b>1,775,704</b>	<b>18,732,981</b>	<b>20,508,685</b>	<b>(119,411)</b>	<b>(324,538)</b>	<b>(443,949)</b>	<b>1,656,293</b>	<b>18,408,443</b>	<b>20,064,736</b>	<b>1,445,192</b>	<b>18,124,007</b>	<b>19,569,199</b>
<b>SPECIAL EDUCATION - INSTRUCTION</b>												
Cognitive - Mild:	-	-	-	-	143,805	143,805	-	143,805	143,805	-	143,804	143,804
Salaries of Teachers	-	-	-	-	143,805	143,805	-	143,805	143,805	-	143,804	143,804
Total Cognitive - Mild	-	-	-	-	143,805	143,805	-	143,805	143,805	-	143,804	143,804
<b>Learning and/or Language Disabilities:</b>												
Salaries of Teachers	1,147,850	-	1,147,850	(182,440)	-	965,410	-	965,410	965,410	896,612	896,612	896,612
Other Salaries for Instruction	333,949	3,729	337,678	3,729	-	337,678	-	337,678	337,678	337,677	337,677	337,677
Other Purchased Services (400-500 series)	4,000	-	4,000	-	-	4,000	-	4,000	4,000	-	4,000	4,000
General Supplies	13,650	-	13,650	(5,000)	-	8,650	-	8,650	8,650	-	8,650	8,650
Textbooks	3,000	-	3,000	-	-	3,000	-	3,000	3,000	-	3,000	3,000
Total Learning and/or Language Disabilities	1,502,449	-	1,502,449	(183,711)	-	1,318,738	-	1,318,738	1,318,738	1,234,289	1,234,289	1,234,289
<b>Behavioral Disabilities:</b>												
Salaries of Teachers	3,000	-	3,000	128,951	-	131,951	-	131,951	131,951	131,245	131,245	131,245
Other Salaries for Instruction	1,500	-	1,500	(1,271)	-	229	-	229	229	171,231	171,231	171,231
Other Purchased Services (400-500 series)	9,500	-	9,500	315	-	9,815	-	9,815	9,815	2,593	2,593	2,593
General Supplies	5,000	-	5,000	(5,000)	-	-	-	-	-	-	-	-
Textbooks	19,000	-	19,000	294,226	-	313,226	-	313,226	313,226	305,069	305,069	305,069
Total Behavioral Disabilities	35,000	-	35,000	294,226	-	313,226	-	313,226	313,226	305,069	305,069	305,069
<b>Multiple Disabilities:</b>												
Salaries of Teachers	-	-	-	199,648	-	199,648	-	199,648	199,648	199,648	199,648	199,648
Total Multiple Disabilities	-	-	-	199,648	-	199,648	-	199,648	199,648	199,648	199,648	199,648
<b>Resource Room/Resource Center:</b>												
Salaries of Teachers	3,542,987	-	3,542,987	(327,369)	-	3,215,618	-	3,215,618	3,215,618	3,215,617	3,215,617	3,215,617
Other Salaries for Instruction	479,529	-	479,529	70,923	-	550,452	-	550,452	550,452	550,451	550,451	550,451

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
COMBINING BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
FOR FISCAL YEAR ENDED JUNE 30, 2017

	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
Other Purchased Services (400-500 series)	-	1,000	1,000	-	-	-	-	1,000	1,000	-	-	1,000
General Supplies	-	19,000	19,000	-	(4,654)	(4,654)	-	14,346	14,346	-	3,008	3,008
Textbooks	-	5,000	5,000	-	-	-	-	5,000	5,000	-	-	5,000
Total Resource Room/Resource Center	-	4,047,516	4,047,516	-	(261,100)	(261,100)	-	3,786,416	3,786,416	-	-	3,786,416
Preschool/Disabilities - Full-Time:												
Salaries of Teachers	-	-	-	110,900	-	110,900	110,900	-	110,900	55,450	-	55,450
Total Preschool/Disabilities - Full-Time	-	-	-	110,900	-	110,900	110,900	-	110,900	55,450	-	55,450
Home Instruction	40,000	-	40,000	74,082	-	74,082	114,082	-	114,082	98,662	-	98,662
Salaries of Teachers	40,000	-	40,000	74,082	-	74,082	114,082	-	114,082	98,662	-	98,662
Total Home Instruction	40,000	-	40,000	74,082	-	74,082	114,082	-	114,082	98,662	-	98,662
<b>TOTAL SPECIAL EDUCATION - INSTRUCTION</b>	<b>40,000</b>	<b>5,568,965</b>	<b>5,608,965</b>	<b>184,982</b>	<b>192,868</b>	<b>377,850</b>	<b>224,982</b>	<b>5,761,833</b>	<b>5,986,815</b>	<b>154,112</b>	<b>5,651,886</b>	<b>5,605,998</b>
Bilingual Education - Instruction												
Salaries of Teachers	-	1,221,465	1,221,465	-	1,107	1,107	-	1,222,572	1,222,572	-	1,222,571	1,222,571
Other Salaries for Instruction	-	87,028	87,028	-	28,472	28,472	-	115,500	115,500	-	107,965	107,965
Other Purchased Services (400-500 series)	-	1,000	1,000	-	-	-	-	1,000	1,000	-	-	1,000
General Supplies	-	6,500	6,500	-	9,681	9,681	-	16,181	16,181	-	10,668	10,668
Textbooks	-	5,000	5,000	-	-	-	-	5,000	5,000	-	-	5,000
Total Bilingual Education - Instruction	-	1,320,993	1,320,993	-	39,260	39,260	-	1,360,253	1,360,253	-	1,341,204	1,341,204
School-Spon. Cocurricular Actvs. - Inst.												
Salaries	288,601	-	288,601	39,949	-	39,949	-	328,550	328,550	309,386	-	309,386
Purchased Services (300-500 series)	9,512	-	9,512	-	-	-	-	9,512	9,512	950	-	950
Supplies and Materials	3,000	-	3,000	-	-	-	-	3,000	3,000	-	-	3,000
Total School-Spon. Cocurricular Actvs. - Inst.	301,113	-	301,113	39,949	-	39,949	-	341,062	341,062	309,866	-	309,866
School-Spon. Cocurricular Athletics - Inst.												
Salaries	55,355	169,260	224,615	262,115	60,000	262,115	55,355	431,375	466,730	46,205	426,190	472,395
Inused Vacation Payments to Terminated Employees	-	50,000	50,000	-	-	-	-	-	-	-	-	-
Purchased Services (300-500 series)	-	77,475	77,475	-	(14,325)	(14,325)	-	63,150	63,150	-	60,924	60,924
Supplies and Materials	-	115,460	115,460	-	(35,676)	(35,676)	-	79,784	79,784	-	73,908	73,908
Other Job-Order	-	7,920	7,920	-	-	-	-	3,106	3,106	-	-	3,106
Total School-Spon. Cocurricular Athletics - Inst.	55,355	417,195	472,550	162,114	162,114	162,114	55,355	579,309	634,664	46,205	564,621	611,626
Before & After School - Instruction:												
Salaries	125,480	-	125,480	(1,390)	-	(1,390)	-	124,090	124,090	124,090	-	124,090
Other Salaries for Instruction	73,489	-	73,489	(6,737)	-	(6,737)	-	67,752	67,752	67,752	-	67,752
Supplies & Materials	1,000	-	1,000	-	-	-	-	1,000	1,000	-	-	1,000
Total Before & After School - Instruction:	199,969	-	199,969	(7,127)	-	(7,127)	-	192,842	192,842	191,842	-	191,842
Summer School - Instruction:												
Salaries	88,496	-	88,496	4,110	-	4,110	-	92,606	92,606	28,882	-	28,882
Other Salaries for Instruction	3,840	-	3,840	-	-	-	-	3,840	3,840	-	-	3,840
Supplies & Materials	1,500	-	1,500	-	-	-	-	1,500	1,500	-	-	1,500
Total - Summer School - Instruction:	93,836	-	93,836	4,110	-	4,110	-	97,946	97,946	28,882	-	28,882
Alternative School - Instruction:												
Salaries	109,500	-	109,500	11,446	-	11,446	-	120,946	120,946	120,946	-	120,946
Alternative School - Instruction:	109,500	-	109,500	11,446	-	11,446	-	120,946	120,946	120,946	-	120,946
At-Risk Programs												
Salaries	64,350	-	64,350	-	-	-	-	64,350	64,350	-	-	64,350
Purchased Services (300-500 Series)	3,900	-	3,900	-	-	-	-	3,900	3,900	-	-	3,900
Total - At-Risk Programs	68,250	-	68,250	-	-	-	-	68,250	68,250	-	-	68,250
Total Instruction	1,871,059	26,612,802	28,683,861	65,571	118,082	183,653	1,936,630	26,930,884	28,867,514	1,645,509	26,333,674	27,972,083
Undistributed Expenditures - Instruction:												
Tuition to Other LEAs Within the State - Regular	-	-	-	208,482	-	208,482	208,482	-	208,482	206,000	-	206,000
Tuition to Other LEAs Within the State - Special	205,988	-	205,988	171,518	-	171,518	377,506	-	377,506	376,771	-	376,771
Tuition to County Voc. School Dist. - Regular	1,783,009	-	1,783,009	-	-	-	1,783,009	-	1,783,009	1,694,418	-	1,694,418
Tuition to County Voc. School Dist. - Special	236,950	-	236,950	-	-	-	236,950	-	236,950	109,450	-	109,450
Tuition to CSSD & Regional Day Schools	1,873,700	-	1,873,700	(487,600)	-	(487,600)	1,873,700	-	1,873,700	1,735,207	-	1,735,207
Tuition to Private Schools for the Disabled - Within State	846,759	-	846,759	(487,600)	-	(487,600)	349,159	-	349,159	299,853	-	299,853
Tuition - State Facilities	534,201	-	534,201	(117,600)	-	(117,600)	534,201	-	534,201	534,201	-	534,201
Total Undistributed Expenditures - Instruction	5,480,607	-	5,480,607	(117,600)	-	(117,600)	5,363,007	-	5,363,007	4,955,900	-	4,955,900
Undist. Expend. - Attend. & Social Work												
Salaries	225,661	275,924	501,585	123,374	(25,000)	98,374	200,661	399,288	599,959	190,100	397,139	697,239
Purchased Professional and Technical Services	678	132,613	133,291	(60,649)	4,000	(46,649)	4,678	81,964	86,642	80,964	80,964	82,980
Other Purchased Services (400-500 series)	2,500	5	2,505	-	-	-	2,500	5	2,505	80	5	85
Supplies and Materials	60,000	5,000	65,000	(4,000)	(2,740)	(6,740)	56,000	2,260	58,260	26,202	113	26,315
Total Undist. Expend. - Attend. & Social Work	288,839	413,542	702,381	69,985	(25,000)	44,985	263,639	483,527	747,968	216,388	478,221	696,619

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR FISCAL YEAR ENDED JUNE 30, 2017

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	
Undist. Expend. - Health Services																
Salaries	35,000	515,009	(1,148)	(1,148)	(24,997)	(26,145)	33,852	490,012	523,864	469,987	33,851	503,838	33,851	469,987	503,838	
Purchased Professional and Technical Services	65,000	-	97,685	97,685	-	97,685	162,685	-	162,685	-	79,336	79,336	79,336	-	79,336	
Other Purchased Services (400-500 series)	-	1,049	(750)	(750)	-	(750)	289	289	289	289	289	289	289	289	289	
Supplies and Materials	16,150	15,201	(9,833)	(9,833)	3,988	(5,945)	6,217	19,189	25,406	6,032	20,331	20,331	14,299	14,299	20,331	
Other Objects	1,000	1,250	64	64	1,000	1,314	1,000	1,314	1,314	36	36	361	36	36	361	
Total Undist. Expend. - Health Services	117,150	532,509	86,604	86,604	(21,695)	64,909	203,754	510,814	714,868	484,621	119,544	604,165	119,544	484,621	604,165	
Undist. Expend. - Speech, OT, PT & Related Services																
Salaries	437,802	437,802	10,417	10,417	-	10,417	448,219	-	448,219	448,218	448,218	448,218	448,218	448,218	448,218	
Purchased Professional - Educational Services	10,000	10,000	6,062	6,062	-	6,062	16,062	-	16,062	15,512	15,512	15,512	15,512	15,512	15,512	
Supplies and Materials	6,208	6,208	4,469	4,469	-	4,469	10,677	-	10,677	8,416	8,416	8,416	8,416	8,416	8,416	
Total Undist. Expend. - Speech, OT, PT & Related Services	454,010	454,010	20,948	20,948	-	20,948	474,958	-	474,958	472,146	472,146	472,146	472,146	472,146	472,146	
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.																
Salaries	653,863	653,863	(60,000)	(60,000)	-	60,000	593,863	-	593,863	593,352	593,352	593,352	593,352	593,352	593,352	
Purchased Professional - Educational Services	1,925	1,925	(1,325)	(1,325)	-	1,325	-	-	-	-	-	-	-	-	-	
Supplies and Materials	89	89	(329)	(329)	-	329	-	-	-	-	-	-	-	-	-	
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	655,527	655,527	(61,654)	(61,654)	-	61,654	593,863	-	593,863	593,352	593,352	593,352	593,352	593,352	593,352	
Undistributed Expenditures - Guidance Services																
Salaries of Other Professional Staff	1,108,882	1,108,882	(41,255)	(41,255)	-	41,255	1,067,627	-	1,067,627	1,065,256	1,065,256	1,065,256	1,065,256	1,065,256	1,065,256	
Salaries of Secretarial and Clerical Assistants	86,192	86,192	(6,057)	(6,057)	-	6,057	81,135	-	81,135	81,135	81,135	81,135	81,135	81,135	81,135	
Other Salaries	3,600	3,600	-	-	-	-	3,600	-	3,600	3,600	3,600	3,600	3,600	3,600	3,600	
Purchased Professional - Educational Services	11,000	11,000	(6,000)	(6,000)	-	6,000	5,000	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Other Purchased Services (400-500 series)	13,420	13,420	27,714	27,714	-	27,714	41,134	-	41,134	39,633	39,633	39,633	39,633	39,633	39,633	
Supplies and Materials	17,093	17,093	(7,553)	(7,553)	-	7,553	9,540	-	9,540	7,880	7,880	7,880	7,880	7,880	7,880	
Total Undistributed Expenditures - Guidance Services	1,240,187	1,240,187	(32,151)	(32,151)	-	32,151	1,208,036	-	1,208,036	1,197,204	1,197,204	1,197,204	1,197,204	1,197,204	1,197,204	
Undist. Expend. - Child Study Teams																
Salaries of Other Professional Staff	913,748	913,748	160,000	160,000	-	160,000	1,073,748	-	1,073,748	1,009,741	1,009,741	1,009,741	1,009,741	1,009,741	1,009,741	
Salaries of Secretarial and Clerical Assistants	220,981	220,981	5,000	5,000	-	5,000	225,981	-	225,981	218,439	218,439	218,439	218,439	218,439	218,439	
Purchased Professional - Educational Services	60,435	60,435	(11,000)	(11,000)	-	11,000	49,435	-	49,435	41,469	41,469	41,469	41,469	41,469	41,469	
Other Purchased Services (400-500 series)	52,500	52,500	10,000	10,000	-	10,000	41,500	-	41,500	27,442	27,442	27,442	27,442	27,442	27,442	
Supplies and Materials	25,140	25,140	10,000	10,000	-	10,000	35,140	-	35,140	27,195	27,195	27,195	27,195	27,195	27,195	
Other Objects	8,500	8,500	(5,330)	(5,330)	-	5,330	3,170	-	3,170	3,170	3,170	3,170	3,170	3,170	3,170	
Total Undist. Expend. - Child Study Teams	1,281,304	1,281,304	158,670	158,670	-	158,670	1,439,974	-	1,439,974	1,327,456	1,327,456	1,327,456	1,327,456	1,327,456	1,327,456	
Undist. Expend. - Improvement of Inst. Serv.																
Salaries of Supervisor of Instruction	527,116	527,116	21,846	21,846	-	21,846	548,962	-	548,962	545,962	545,962	545,962	545,962	545,962	545,962	
Salaries of Other Professional Staff	14,400	14,400	(17,001)	(17,001)	-	17,001	194,583	-	194,583	194,583	194,583	194,583	194,583	194,583	194,583	
Salaries of Sec and Clerical Assist.	145,549	145,549	(74,772)	(74,772)	-	74,772	70,777	-	70,777	70,776	70,776	70,776	70,776	70,776	70,776	
Other Salaries	10,000	10,000	-	-	-	-	10,000	-	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Sal of Facilitators, Math & Literacy Coaches	5,400	5,400	-	-	-	-	5,400	-	5,400	5,400	5,400	5,400	5,400	5,400	5,400	
Purchased Prof-Educational Services	24,000	24,000	7,000	7,000	-	7,000	31,000	-	31,000	30,999	30,999	30,999	30,999	30,999	30,999	
Other Purch Prof. and Tech. Services	124,051	124,051	(82,501)	(82,501)	-	82,501	31,550	-	31,550	22,609	22,609	22,609	22,609	22,609	22,609	
Other Purch Services (400-500)	380,172	380,172	(228,164)	(228,164)	-	228,164	152,008	-	152,008	146,299	146,299	146,299	146,299	146,299	146,299	
Supplies and Materials	75,000	75,000	(30,244)	(30,244)	-	30,244	44,756	-	44,756	8,676	8,676	8,676	8,676	8,676	8,676	
Other Objects	5,000	5,000	-	-	-	-	5,000	-	5,000	1,420	1,420	1,420	1,420	1,420	1,420	
Total Undist. Expend. - Improvement of Inst. Serv.	1,492,472	1,492,472	(413,836)	(413,836)	-	413,836	1,078,636	-	1,078,636	1,021,324	1,021,324	1,021,324	1,021,324	1,021,324	1,021,324	
Undist. Expend. - Edu. Media Serv./Sch. Library																
Salaries	183,743	589,676	(753,419)	(753,419)	(57,000)	(810,419)	-	512,676	512,676	510,789	510,789	510,789	510,789	510,789	510,789	
Purchased Professional and Technical Services	33,500	33,500	-	-	(6,603)	(6,603)	33,500	-	33,500	32,447	32,447	32,447	32,447	32,447	32,447	
Supplies and Materials	82,449	82,449	6,274	6,274	-	6,274	75,846	-	75,846	54,495	54,495	54,495	54,495	54,495	54,495	
Other Objects	6,274	6,274	-	-	-	-	6,274	-	6,274	-	-	-	-	-	-	
Total Undist. Expend. - Edu. Media Serv./Sch. Library	185,743	681,959	(65,603)	(65,603)	-	(65,603)	628,296	-	628,296	597,731	597,731	597,731	597,731	597,731	597,731	
Undist. Expend. - Instructional Staff Training Serv.																
Salaries of Other Professional Staff	650	650	5,686	5,686	-	5,686	6,336	-	6,336	2,962	2,962	2,962	2,962	2,962	2,962	
Purchased Professional - Educational Services	17,360	17,360	650	650	-	650	18,010	-	18,010	5,269	5,269	5,269	5,269	5,269	5,269	
Other Purchased Services (400-500 series)	2,900	2,900	-	-	-	-	2,900	-	2,900	-	-	-	-	-	-	
Supplies and Materials	500	500	-	-	-	-	500	-	500	-	-	-	-	-	-	
Other Objects	21,410	21,410	650	650	-	650	22,060	-	22,060	2,962	2,962	2,962	2,962	2,962	2,962	
Total Undist. Expend. - Instructional Staff Training Serv.	-	-	650	650	-	650	6,336	-	6,336	2,962	2,962	2,962	2,962	2,962	2,962	
Undist. Expend. - Sipp. Serv. - General Admin.																
Salaries	535,358	535,358	(35,107)	(35,107)	-	35,107	490,251	-	490,251	489,536	489,536	489,536	489,536	489,536	489,536	
Salaries of State Monitor	185,000	185,000	-	-	-	-	185,000	-	185,000	121,762	121,762	121,762	121,762	121,762	121,762	
Light Services	200,000	200,000	681,000	681,000	-	681,000	881,000	-	881,000	874,134	874,134	874,134	874,134	874,134	874,134	
Expenses and Internal Control Audit Fees	5,000	5,000	19,611	19,611	-	19,611	5,000	-	5,000	3,650	3,650	3,650	3,650	3,650	3,650	
Architectural/Engineering Services	32,500	32,500	57,389	57,389	-	57,389	89,888	-	89,888	89,888	89,888	89,888	89,888	89,888	89,888	
Other Purchased Professional Services	15,000	15,000	13,000	13,000	-	13,000	28,000	-	28,000	24,616	24,616	24,616	24,616	24,616	24,616	
Purchased Technical Services	16,000	16,000	-	-	-	-	16,000	-	16,000	14,820	14,820	14,820	14,820	14,820	14,820	
Communications/Telephone	251,196	251,196	(138,931)	(138,931)	-	138,931	112,265	-	112,265	69,262	69,262	69,262	69,262	69,262	69,262	
BOE Other Purchased Services	9,730	9,730	-	-	-	-	9,730	-	9,730	9,415	9,415	9,415	9,415	9,415	9,415	

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR FISCAL YEAR ENDED JUNE 30, 2017

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	
Misc. Purch Serv (400-500 series)(Other than 530 & 585)	93,500	-	93,500	37,350	130,850	-	130,850	123,347	130,850	-	123,347	123,347	130,850	-	123,347	
General Supplies	12,964	-	12,964	5,555	18,519	-	18,519	16,962	18,519	-	16,962	16,962	18,519	-	16,962	
BOE In-House Training/Meeting Supplies	1,500	-	1,500	-	1,500	-	1,500	1,096	1,500	-	1,096	1,096	1,500	-	1,096	
Judgments Against The School District	500,000	-	500,000	(138,488)	361,512	-	361,512	343,025	361,512	-	343,025	343,025	361,512	-	343,025	
Miscellaneous Expenditures	22,500	-	22,500	(6,000)	16,500	-	16,500	14,788	16,500	-	14,788	14,788	16,500	-	14,788	
BOE Membership Dues and Fees	38,061	-	38,061	(7,228)	30,833	-	30,833	29,925	30,833	-	29,925	29,925	30,833	-	29,925	
Total Undist. Expend. - Supp. Serv. - General Admin.	1,923,309	-	1,923,309	488,151	2,411,460	-	2,411,460	2,292,216	2,411,460	-	2,292,216	2,292,216	2,411,460	-	2,292,216	
Undist. Expend. - Support Serv. - School Admin.	-	1,532,829	1,532,829	118,093	-	1,650,922	1,650,922	1,650,921	-	1,650,922	1,650,921	1,650,921	1,650,922	-	1,650,921	
Salaries of Principals/Assistant Principals/Program Directors	-	6,000	6,000	70,913	-	76,913	76,913	66,913	-	76,913	66,913	66,913	76,913	-	66,913	
Salaries of Secretarial and Clerical Assistants	-	813,071	813,071	139,081	-	952,152	952,152	952,151	-	952,152	952,151	952,151	952,152	-	952,151	
Purchased Professional and Technical Services	-	24,200	24,200	(15,865)	-	8,335	8,335	6,600	-	8,335	6,600	6,600	8,335	-	6,600	
Other Purchased Services (400-500 series)	-	61,377	61,377	1,907	-	63,284	63,284	51,483	-	63,284	51,483	51,483	63,284	-	51,483	
Supplies and Materials	-	100,946	100,946	3,260	-	104,206	104,206	71,474	-	104,206	71,474	71,474	104,206	-	71,474	
Other Objects	-	54,426	54,426	(21,450)	-	32,976	32,976	29,055	-	32,976	29,055	29,055	32,976	-	29,055	
Total Undist. Expend. - Support Serv. - School Admin.	-	2,592,849	2,592,849	295,939	-	2,888,788	2,888,788	2,828,597	-	2,888,788	2,828,597	2,828,597	2,888,788	-	2,828,597	
Undistributed Expenditures - Central Services	675,935	-	675,935	130,735	806,670	-	806,670	789,389	806,670	-	789,389	789,389	806,670	-	789,389	
Purchased Professional Services	23,646	-	23,646	15,000	38,646	-	38,646	38,335	38,646	-	38,335	38,335	38,646	-	38,335	
Purchased Technical Services	5,000	-	5,000	(3,000)	2,000	-	2,000	2,000	2,000	-	2,000	2,000	2,000	-	2,000	
Travel	-	-	-	10,415	10,415	-	10,415	9,862	10,415	-	9,862	9,862	10,415	-	9,862	
Misc. Purch. Services (400-500 Series) (OT 594)	106,247	-	106,247	(2,425)	103,822	-	103,822	96,696	103,822	-	96,696	96,696	103,822	-	96,696	
Supplies and Materials	28,784	-	28,784	7,585	36,369	-	36,369	34,418	36,369	-	34,418	34,418	36,369	-	34,418	
Interest on Lease Purchase Agreements	16,811	-	16,811	100	16,911	-	16,911	15,002	16,911	-	15,002	15,002	16,911	-	15,002	
Miscellaneous Expenditures	11,000	-	11,000	100	11,100	-	11,100	10,177	11,100	-	10,177	10,177	11,100	-	10,177	
Total Undist. Expend. - Central Services	867,423	-	867,423	158,410	1,025,833	-	1,025,833	995,849	1,025,833	-	995,849	995,849	1,025,833	-	995,849	
Undistributed Expenditures - Admin. Info. Tech.	396,766	-	396,766	264,738	661,504	-	661,504	663,504	661,504	-	663,504	663,504	661,504	-	663,504	
Purchased Professional Services	10,000	-	10,000	(55)	9,945	-	9,945	9,300	9,945	-	9,300	9,300	9,945	-	9,300	
Purchased Technical Services	66,000	-	66,000	(18,420)	47,580	-	47,580	46,330	47,580	-	46,330	46,330	47,580	-	46,330	
Other Purchased Services (400-500 series)	10,351	-	10,351	10,000	20,351	-	20,351	16,376	20,351	-	16,376	16,376	20,351	-	16,376	
Supplies and Materials	22,600	-	22,600	20,000	42,600	-	42,600	36,114	42,600	-	36,114	36,114	42,600	-	36,114	
Total Undist. Expend. - Admin. Info. Tech.	556,597	-	556,597	260,263	816,860	-	816,860	766,384	816,860	-	766,384	766,384	816,860	-	766,384	
Undist. Expend. - Required Maintenance for School Facilities	676,590	-	676,590	128,797	805,387	-	805,387	805,387	805,387	-	805,387	805,387	805,387	-	805,387	
Salaries	1,075,958	-	1,075,958	52,739	1,128,697	-	1,128,697	1,058,003	1,128,697	-	1,058,003	1,058,003	1,128,697	-	1,058,003	
Cleaning, Repair, and Maintenance Services	166,788	-	166,788	162,688	329,476	-	329,476	309,726	329,476	-	309,726	309,726	329,476	-	309,726	
General Supplies	2,500	-	2,500	-	2,500	-	2,500	1,200	2,500	-	1,200	1,200	2,500	-	1,200	
Other Objects	1,921,836	-	1,921,836	344,205	2,266,041	-	2,266,041	2,174,316	2,266,041	-	2,174,316	2,174,316	2,266,041	-	2,174,316	
Total Undist. Expend. - Required Maintenance for School Facilities	4,987,508	-	4,987,508	13,817	5,001,325	-	5,001,325	4,862,427	5,001,325	-	4,862,427	4,862,427	5,001,325	-	4,862,427	
Undist. Expend. - Custodial Services	1,531,665	-	1,531,665	247,010	1,778,675	-	1,778,675	1,766,554	1,778,675	-	1,766,554	1,766,554	1,778,675	-	1,766,554	
Salaries	178,000	-	178,000	(178,000)	0	-	0	163,200	178,000	-	163,200	163,200	178,000	-	163,200	
Purchased Professional and Technical Services	345,760	-	345,760	(217,050)	128,710	-	128,710	75,887	128,710	-	75,887	75,887	128,710	-	75,887	
Cleaning, Repair, and Maintenance Services	200,000	-	200,000	75,000	275,000	-	275,000	261,320	275,000	-	261,320	261,320	275,000	-	261,320	
Other Purchased Property Services	740,500	-	740,500	-	740,500	-	740,500	740,427	740,500	-	740,427	740,427	740,500	-	740,427	
Insurance	75,175	-	75,175	(51,343)	23,832	-	23,832	17,496	23,832	-	17,496	17,496	23,832	-	17,496	
Miscellaneous Purchased Services	307,358	-	307,358	(90,000)	217,358	-	217,358	206,277	217,358	-	206,277	206,277	217,358	-	206,277	
General Supplies	280,000	-	280,000	(160,000)	120,000	-	120,000	106,734	120,000	-	106,734	106,734	120,000	-	106,734	
Energy - Natural Gas	980,000	-	980,000	160,000	1,140,000	-	1,140,000	1,111,503	1,140,000	-	1,111,503	1,111,503	1,140,000	-	1,111,503	
Energy - Electricity	80,000	-	80,000	50,000	130,000	-	130,000	112,209	130,000	-	112,209	112,209	130,000	-	112,209	
Energy - Oil	254,050	-	254,050	-	254,050	-	254,050	820	254,050	-	820	820	254,050	-	820	
Increase Maintenance Reserve	15,000	-	15,000	-	15,000	-	15,000	-	15,000	-	-	-	15,000	-	-	
Other Objects	4,987,508	-	4,987,508	13,817	5,001,325	-	5,001,325	4,862,427	5,001,325	-	4,862,427	4,862,427	5,001,325	-	4,862,427	
Total Undist. Expend. - Custodial Services	4,987,508	-	4,987,508	13,817	5,001,325	-	5,001,325	4,862,427	5,001,325	-	4,862,427	4,862,427	5,001,325	-	4,862,427	
Undist. Expend. - Care and Upkeep of Grounds	243,344	-	243,344	(62,752)	180,592	-	180,592	104,485	180,592	-	104,485	104,485	180,592	-	104,485	
Increase in Sale/Lease-back Reserve	1,000	-	1,000	-	1,000	-	1,000	-	1,000	-	-	-	1,000	-	-	
Salaries	7,000	-	7,000	7,833	7,833	-	7,833	696	7,833	-	696	696	7,833	-	696	
Purchased Professional & Technical Services	259,177	-	259,177	(62,752)	196,425	-	196,425	105,121	196,425	-	105,121	105,121	196,425	-	105,121	
Cleaning, Repair, and Maintenance Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Supplies and Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Undist. Expend. - Care and Upkeep of Grounds	259,177	-	259,177	(62,752)	196,425	-	196,425	105,121	196,425	-	105,121	105,121	196,425	-	105,121	
Undist. Expend. - Security	3,500	1,287,833	1,291,333	75,695	3,595	1,363,528	1,363,528	1,363,527	3,595	1,363,528	1,363,527	1,363,527	3,595	1,363,528	1,363,527	
Salaries	6,000	20,500	26,500	(18,000)	8,500	3,500	3,500	3,500	8,500	3,500	3,500	3,500	8,500	3,500	3,500	
Purchased Professional & Technical Services	46,000	25,500	71,500	(6,641)	64,859	18,859	18,859	17,264	64,859	18,859	17,264	17,264	64,859	18,859	17,264	
Cleaning, Repair, and Maintenance Services	65,000	68,000	133,000	(32,970)	100,030	24,434	24,434	24,707	100,030	24,434	24,707	24,707	100,030	24,434	24,707	
General Objects	122,500	1,333,833	1,456,333	51,054	1,507,387	1,558,441	1,558,441	1,507,387	1,507,387	1,558,441	1,507,387	1,507,387	1,558,441	1,507,387	1,507,387	
Total Undist. Expend. - Security	7,291,021	1,333,833	8,624,854	309,147	9,241,001	1,363,528	1,363,528	1,363,527	9,241,001	1,363,528	1,363,527	1,363,527	9,241,001	1,363,528	1,363,527	
Total Undist. Expend. - Oper. & Maint. Of Plant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Undist. Expend. - Student Transportation Serv.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Undist. Expend. - Student Transportation Serv.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	



CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 COMBINING BUDGETARY COMPARISON SCHEDULE  
 GENERAL FUND  
 FOR FISCAL YEAR ENDED JUNE 30, 2017

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenues Fund 15	Total General Fund
Other Financing Sources:												
Operating Transfer In:												
Contribution to SBB (School Based Budget) - General Fund	(43,398,993)	43,398,993	-	-	298,451	298,451	(43,398,993)	43,398,993	898,451	(42,553,133)	42,553,133	898,451
Contribution to SBB (School Based Budget) - Special Revenue Fund	-	600,000	600,000	-	-	298,451	-	898,451	898,451	-	898,451	898,451
Transferred from Capital Projects Fund	-	-	-	-	-	-	-	-	-	-	-	46,066
Operating Transfers Out:												
Transfer to Sp. Revenue Fund - Inclusion	(123,950)	-	(123,950)	(244,485)	-	(244,485)	(368,435)	-	(368,435)	(368,435)	-	(368,435)
Refund of Prior Year Revenue	-	-	-	-	-	-	-	-	-	(121,737)	-	(121,737)
Prior Year Tax Liability	-	-	-	-	-	-	-	-	-	(131,746)	-	(131,746)
Capital Leases (non-budgeted)	-	-	-	-	-	-	-	-	-	2,000,000	-	2,000,000
Total Other Financing Sources:	(43,522,943)	43,998,993	476,050	(244,485)	298,451	53,966	(43,767,428)	44,297,444	530,016	(41,128,985)	43,451,684	2,322,599
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Sources (Use)	(5,897,190)	(6,972)	(5,904,162)	-	-	-	(5,897,190)	(6,972)	(5,904,162)	(2,366,015)	(6,783)	(2,372,798)
Fund Balance, July 1	8,926,690	6,972	8,933,662	-	-	-	8,926,690	6,972	8,933,662	8,926,690	6,972	8,933,662
Fund Balance, June 30	3,029,500	-	3,029,500	-	-	-	3,029,500	-	3,029,500	6,560,675	189	6,560,864

**City of Pleasantville School District  
Budgetary Comparison Schedule  
Special Revenue Fund  
For the Year Ended June 30, 2017**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES:</b>					
State Sources	\$ 7,757,816	\$ -	\$ 7,757,816	\$ 7,426,105	\$ (331,711)
Federal Sources	3,024,414	757,573	3,781,987	3,481,964	(300,023)
Local Sources	123,950	61,251	185,201	429,221	244,020
<b>Total Revenues</b>	<b>10,906,180</b>	<b>818,824</b>	<b>11,725,004</b>	<b>11,337,290</b>	<b>(387,714)</b>
<b>EXPENDITURES:</b>					
<b>Instruction</b>					
Salaries of Teachers	2,946,769	(517,131)	2,429,638	2,234,870	194,768
Other Salaries for Instruction	1,022,222	(34,700)	987,522	985,760	1,762
Purchased Professional and Technical Services		2,470	2,470	-	2,470
Purchased Professional - Educational Services	10,000	2,500	12,500	10,000	2,500
Other Purchased Services (400-500 series)	35,000	3,117	38,117	27,191	10,926
Tuition	831,552	207,559	1,039,111	1,039,111	-
General Supplies	106,709	208,257	314,966	281,609	33,357
Other Objects	26,446	(2,474)	23,972	22,581	1,391
<b>Total instruction</b>	<b>4,978,698</b>	<b>(130,402)</b>	<b>4,848,296</b>	<b>4,601,122</b>	<b>247,174</b>
<b>EXPENDITURES (CONT'D):</b>					
<b>Support Services</b>					
Salaries of Supervisor of Instruction	66,841	-	66,841	66,841	-
Salaries of Other Professional Staff	645,899	178,847	824,746	720,125	104,621
Salaries of Secretarial and Clerical Assistant	110,929	-	110,929	110,929	-
Other Salaries	148,889	138,900	287,789	287,788	1
Salaries of Community Parent Involvement Specialists	46,600	10,668	57,268	57,268	-
Salaries of Master Teachers	203,419	-	203,419	203,419	-
Personal Services - Employee Benefits	1,604,380	84,108	1,688,488	1,665,645	22,843
Purchased Educ Svc-Contracted Pre-K	2,244,375	-	2,244,375	2,244,375	-
Purchased Educ Svc-Head Start	138,000	-	138,000	138,000	-
Purchased Professional - Educational Services	17,500	18,640	36,140	31,140	5,000
Other Purchased Professional Services	16,000	-	16,000	16,000	-
Contract Services- Transportation	25,000	(1,123)	23,877	21,614	2,263
Contract Services- Field Trips		320	320	320	-
Travel	8,198	2,096	10,294	7,335	2,959
Other purchased Services (400-500 series)	3,704	17,829	21,533	20,144	1,389
Supplies & Materials	42,460	2,646	45,106	44,509	597
Other Objects	5,288	53,917	59,205	58,917	288
<b>Total support services</b>	<b>5,327,482</b>	<b>506,848</b>	<b>5,834,330</b>	<b>5,694,369</b>	<b>139,961</b>
<b>Facilities acquisition and construction services:</b>					
Instructional Equipment		15,998	15,998	15,884	114
Non Instructional Equipment		127,929	127,929	127,464	465
<b>Total facilities acquisition and construction services</b>	<b>-</b>	<b>143,927</b>	<b>143,927</b>	<b>143,348</b>	<b>579</b>
<b>Contribution to Whole School Reform</b>	<b>600,000</b>	<b>298,451</b>	<b>898,451</b>	<b>898,451</b>	<b>-</b>
<b>Total expenditures</b>	<b>10,906,180</b>	<b>818,824</b>	<b>11,725,004</b>	<b>11,337,290</b>	<b>387,714</b>
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, 2017

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

		General Fund	Special Revenue
<b>Sources/inflows of resources</b>			
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	C-1; C-2	\$ 82,990,946	11,337,290
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			6,285
Current Year			-
Local contribution - Transfer to Grants and Entitlements			
Preschool Education Aid			(368,435)
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.			
		6,260,984	742,611
Prior year Preschool Education Aid carryover			
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.			
		(6,253,269)	(742,611)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	B-2	82,998,661	10,975,140
<b>Uses/outflows of resources</b>			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	C-1; C-2	87,686,343	11,337,290
Differences - budget to GAAP			
Transfer to Whole School Reform			
			(898,451)
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			6,285
Current Year			-
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	B-2	\$ 87,686,343	10,445,124

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# **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 Four Fiscal Years**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.14694484433%	0.1386885997%	0.1299317977%	0.1321948243%
District's proportionate of the net pension liability (asset)	\$ 43,520,848.00	\$ 24,326,786	\$ 24,326,786	\$ 25,265,058
District's covered payroll	\$ 10,037,794.00	\$ 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	433.57%	245.41%	272.37%	280.60%
Plan fiduciary net position as a percentage of the total pension liability	40.14%	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 four years. Additional years will be presented as they become available.

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	1,319,605	\$ 1,003,193	\$ 1,071,139	\$ 996,061
Contributions in relation to the contractually required contribution	<u>1,319,605</u>	<u>1,003,193</u>	<u>1,071,139</u>	<u>996,061</u>
Contribution deficiency (excess)	<u><u>-</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
District's covered-employee payroll	\$ 10,037,794	\$ 9,912,590	\$ 8,931,574	\$ 9,003,936
Contributions as a percentage of covered-employee payroll	13.15%	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 four 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 Four Fiscal Years**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.00%	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>241,828,539</u>	<u>159,673,059</u>	<u>169,388,179</u>	<u>153,526,662</u>
Total	<u>241,828,539</u>	<u>\$ 159,673,059</u>	<u>\$ 169,388,179</u>	<u>\$ 153,526,662</u>
District's covered payroll	31,491,882	\$ 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%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	22.33%	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 four 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>
<b>ASSETS:</b>			
Cash and Cash Equivalents	\$ 2,653,226		2,653,226
Interfund Accounts Receivable	1,207,785	1,715,835	2,923,620
Intergovernmental Accounts Receivable State	6,691,717		6,691,717
Other Accounts Receivable	86,712		86,712
<b>Total Assets</b>	<u>10,639,440</u>	<u>1,715,835</u>	<u>12,355,275</u>
<b>LIABILITIES AND FUND BALANCES:</b>			
<b>Liabilities:</b>			
Accounts Payable	3,947,019	1,715,646	5,662,665
<b>Total Liabilities</b>	<u>3,947,019</u>	<u>1,715,646</u>	<u>5,662,665</u>
<b>Fund Balances:</b>			
<b>Restricted Fund Balance:</b>			
Capital Reserve	1		1
Reserve for Excess Surplus	3,096,264		3,096,264
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures	1,029,219		1,029,219
<b>Assigned Fund Balance:</b>			
Encumbrances	275,225	189	275,414
Designated for Subsequent Year's Expenditures	420,456		420,456
Unassigned Fund Balance	1,871,256		1,871,256
<b>Total Fund Balances</b>	<u>6,692,421</u>	<u>189</u>	<u>6,692,610</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 10,639,440</u>	<u>1,715,835</u>	<u>12,355,275</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, 2017

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	\$ 43,398,993		42,546,161	852,832
General Fund Reserve for Encumbrances as of June 30, 2016	<u>6,972</u>		<u>6,972</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>43,405,965</u>	<u>97.97%</u>	<u>42,553,133</u>	<u>852,832</u>
Restricted Federal Resources:				
Title I	<u>898,451</u>	<u>2.03%</u>	<u>898,451</u>	<u>-</u>
	<u>898,451</u>	<u>2.03%</u>	<u>898,451</u>	<u>-</u>
Total Restricted Federal Resources	<u>898,451</u>	<u>2.03%</u>	<u>898,451</u>	<u>-</u>
Totals	<u>\$ 44,304,416</u>	<u>100.00%</u>	<u>43,451,584</u>	<u>852,832</u>

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**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, 2017

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	\$ 11,173,256		11,079,574	93,682
General Fund Reserve for Encumbrances as of June 30, 2016	6,657		6,657	-
Combined General Fund Contribution and State Resources	<u>11,179,913</u>	<u>98.15%</u>	<u>11,086,231</u>	<u>93,682</u>
Restricted Federal Resources:				
Title I	<u>210,282</u>	<u>1.85%</u>	<u>210,282</u>	<u>-</u>
	<u>210,282</u>	<u>1.85%</u>	<u>210,282</u>	<u>-</u>
Total Restricted Federal Resources	<u>210,282</u>	<u>1.85%</u>	<u>210,282</u>	<u>-</u>
Totals	<u>\$ 11,390,195</u>	<u>100.00%</u>	<u>11,296,513</u>	<u>93,682</u>

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**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, 2017

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	\$ 9,295,463		9,222,520	72,943
General Fund Reserve for Encumbrances as of June 30, 2016	-		-	-
Combined General Fund Contribution and State Resources	<u>9,295,463</u>	<u>97.77%</u>	<u>9,222,520</u>	<u>72,943</u>
Restricted Federal Resources:				
Title I	<u>212,361</u>	<u>2.23%</u>	<u>212,361</u>	<u>-</u>
	<u>212,361</u>	<u>2.23%</u>	<u>212,361</u>	<u>-</u>
Total Restricted Federal Resources	<u>212,361</u>	<u>2.23%</u>	<u>212,361</u>	<u>-</u>
Totals	<u>\$ 9,507,824</u>	<u>100.00%</u>	<u>9,434,881</u>	<u>72,943</u>

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**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, 2017

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	\$ 4,571,527		4,542,924	28,603
General Fund Reserve for Encumbrances as of June 30, 2016	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,571,527</u>	<u>98.18%</u>	<u>4,542,924</u>	<u>28,603</u>
Restricted Federal Resources:				
Title I	<u>84,647</u>	<u>1.82%</u>	<u>84,647</u>	<u>-</u>
	<u>84,647</u>	<u>1.82%</u>	<u>84,647</u>	<u>-</u>
Total Restricted Federal Resources	<u>84,647</u>	<u>1.82%</u>	<u>84,647</u>	<u>-</u>
Totals	<u>\$ 4,656,174</u>	<u>100.00%</u>	<u>4,627,571</u>	<u>28,603</u>

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**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, 2017

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	\$ 6,385,493		6,100,190	285,303
General Fund Reserve for Encumbrances as of June 30, 2016	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>6,385,493</u>	<u>97.78%</u>	<u>6,100,190</u>	<u>285,303</u>
Restricted Federal Resources:				
Title I	<u>145,237</u>	<u>2.22%</u>	<u>145,237</u>	<u>-</u>
	<u>145,237</u>	<u>2.22%</u>	<u>145,237</u>	<u>-</u>
Total Restricted Federal Resources	<u>145,237</u>	<u>2.22%</u>	<u>145,237</u>	<u>-</u>
Totals	<u>\$ 6,530,730</u>	<u>100.00%</u>	<u>6,245,427</u>	<u>285,303</u>

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**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, 2017

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	\$ 5,319,256		5,318,557	699
General Fund Reserve for Encumbrances as of June 30, 2015	<u>225</u>		<u>225</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>5,319,481</u>	<u>97.98%</u>	<u>5,318,782</u>	<u>699</u>
Restricted Federal Resources:				
Title I	<u>109,597</u>	<u>2.02%</u>	<u>109,597</u>	<u>-</u>
	<u>109,597</u>	<u>2.02%</u>	<u>109,597</u>	<u>-</u>
Total Restricted Federal Resources	<u>109,597</u>	<u>2.02%</u>	<u>109,597</u>	<u>-</u>
Totals	<u>\$ 5,429,078</u>	<u>100.00%</u>	<u>5,428,379</u>	<u>699</u>

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**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, 2017

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	\$ 6,653,998		6,282,396	371,602
General Fund Reserve for Encumbrances as of June 30, 2015	<u>90</u>		<u>90</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>6,654,088</u>	<u>97.99%</u>	<u>6,282,486</u>	<u>371,602</u>
Restricted Federal Resources:				
Title I	<u>136,327</u>	<u>2.01%</u>	<u>136,327</u>	<u>-</u>
	<u>136,327</u>	<u>2.01%</u>	<u>136,327</u>	<u>-</u>
Total Restricted Federal Resources	<u>136,327</u>	<u>2.01%</u>	<u>136,327</u>	<u>-</u>
Totals	<u>\$ 6,790,415</u>	<u>100.00%</u>	<u>6,418,813</u>	<u>371,602</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, 2017**

DISTRICT WIDE

			2017		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 1,124,293	\$ 64,678	\$ 1,188,971	\$ 1,188,971	\$ -
Grades 1-5 Salaries of Teachers	7,769,296	(93,097)	7,676,199	7,663,283	12,916
Grades 6-8 Salaries of Teachers	3,901,393	(19,161)	3,882,232	3,882,231	1
Grades 9-12 Salaries of Teachers	4,029,294	-	4,029,294	4,029,294	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	528,194	13,827	542,021	542,020	1
Purchased Professional/Educational Services	16,350	1,380	17,730	5,980	11,750
Purchased Technical Services	6,722	(4,221)	2,501	150	2,351
Other Purchased Services	78,500	(42,770)	35,730	32,168	3,562
General Supplies	954,151	(96,350)	857,801	673,345	184,456
Textbooks	241,788	(103,312)	138,476	84,592	53,884
Other Objects	83,000	(45,512)	37,488	21,973	15,515
Total Regular Programs - Instruction	<u>18,732,981</u>	<u>(324,538)</u>	<u>18,408,443</u>	<u>18,124,007</u>	<u>284,436</u>
Special Education - Instruction:					
Cognitive - Mild:					
Salaries of Teachers	-	143,805	143,805	143,804	1
Total Cognitive - Mild	<u>-</u>	<u>143,805</u>	<u>143,805</u>	<u>143,804</u>	<u>1</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	1,147,850	(182,440)	965,410	896,612	68,798
Other Salaries for Instruction	333,949	3,729	337,678	337,677	1
Other Purchased Services (400-500 series)	4,000	-	4,000	-	4,000
General Supplies	13,650	(5,000)	8,650	-	8,650
Textbooks	3,000	-	3,000	-	3,000
Total Learning and/or Language Disabilities	<u>1,502,449</u>	<u>(183,711)</u>	<u>1,318,738</u>	<u>1,234,289</u>	<u>84,449</u>
Behavioral Disabilities:					
Salaries of Teachers	3,000	128,951	131,951	131,245	706
Other Salaries for Instruction	-	171,231	171,231	171,231	-
Other Purchased Services (400-500 series)	1,500	(1,271)	229	-	229
General Supplies	9,500	315	9,815	2,593	7,222
Textbooks	5,000	(5,000)	-	-	-
Total Behavioral Disabilities	<u>19,000</u>	<u>294,226</u>	<u>313,226</u>	<u>305,069</u>	<u>8,157</u>
Multiple Disabilities					
Salaries of Teachers	-	199,648	199,648	199,648	-
Total Multiple Disabilities	<u>-</u>	<u>199,648</u>	<u>199,648</u>	<u>199,648</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	3,542,987	(327,369)	3,215,618	3,215,617	1
Other Salaries for Instruction	479,529	70,923	550,452	550,451	1
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	19,000	(4,654)	14,346	3,008	11,338
Textbooks	5,000	-	5,000	-	5,000
Total Resource Room/Resource Center	<u>4,047,516</u>	<u>(261,100)</u>	<u>3,786,416</u>	<u>3,769,076</u>	<u>17,340</u>
Total Special Education - Instruction	<u>5,568,965</u>	<u>192,868</u>	<u>5,761,833</u>	<u>5,651,886</u>	<u>109,947</u>
Bilingual Education - Instruction:					
Salaries of Teachers	1,221,465	1,107	1,222,572	1,222,571	1
Other Salaries for Instruction	87,028	28,472	115,500	107,965	7,535
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	6,500	9,681	16,181	10,668	5,513
Textbooks	5,000	-	5,000	-	5,000
Total Bilingual Education - Instruction	<u>1,320,993</u>	<u>39,260</u>	<u>1,360,253</u>	<u>1,341,204</u>	<u>19,049</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	288,601	39,949	328,550	309,396	19,154
Purchased Services	9,512	-	9,512	590	8,922
Supplies & Materials	3,000	-	3,000	-	3,000
Total School Sponsored Cocurricular Activities - Instruction	<u>301,113</u>	<u>39,949</u>	<u>341,062</u>	<u>309,986</u>	<u>31,076</u>
School Sponsored Athletics - Instruction:					
Salaries	169,260	262,115	431,375	426,190	5,185
Unused Vacation Payments to Terminated Employees	50,000	(50,000)	-	-	-
Purchased Services (300-500 Series)	77,475	(14,325)	63,150	60,924	2,226
Supplies & Materials	115,460	(35,676)	79,784	75,908	3,876
Other Objects	5,000	-	5,000	1,799	3,201
Total School Sponsored Athletics - Instruction	<u>417,195</u>	<u>162,114</u>	<u>579,309</u>	<u>564,821</u>	<u>14,488</u>
Before & After School- Instruction:					

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

DISTRICT WIDE

			2017		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Salaries	125,480	(1,390)	124,090	124,090	-
Other Salaries for Instruction	73,489	(5,737)	67,752	67,752	-
Supplies & Materials	1,000	-	1,000	-	1,000
<b>Total Before &amp; After School- Instruction:</b>	<b>199,969</b>	<b>(7,127)</b>	<b>192,842</b>	<b>191,842</b>	<b>1,000</b>
Summer School - Instruction:					
Salaries	88,496	4,110	92,606	28,882	63,724
Other Salaries for Instruction	3,840	-	3,840	-	3,840
Supplies & Materials	1,500	-	1,500	-	1,500
<b>Total - Summer School - Instruction:</b>	<b>93,836</b>	<b>4,110</b>	<b>97,946</b>	<b>28,882</b>	<b>69,064</b>
Alternative School - Instruction:					
Salaries	109,500	11,446	120,946	120,946	-
Alternative School - Instruction:	109,500	11,446	120,946	120,946	-
At-Risk Programs					
Salaries	64,350	-	64,350	-	64,350
Purchased Services (300-500 Series)	3,900	-	3,900	-	3,900
<b>Total - At-Risk Programs</b>	<b>68,250</b>	<b>-</b>	<b>68,250</b>	<b>-</b>	<b>68,250</b>
<b>Total Instruction</b>	<b>26,812,802</b>	<b>118,082</b>	<b>26,930,884</b>	<b>26,333,574</b>	<b>597,310</b>
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	275,924	123,374	399,298	397,139	2,159
Purchased Professional/Technical Services	132,613	(50,649)	81,964	80,964	1,000
Other Purchased Services (400-500 series)	5	-	5	5	-
Supplies and Materials	5,000	(2,740)	2,260	113	2,147
<b>Total Attendance and Social Work Services</b>	<b>413,542</b>	<b>69,985</b>	<b>483,527</b>	<b>478,221</b>	<b>5,306</b>
Health Services:					
Salaries	515,009	(24,997)	490,012	469,987	20,025
Other Purchased Services (400-500 series)	1,049	(750)	299	299	-
Supplies and Materials	15,201	3,988	19,189	14,299	4,890
Other Objects	1,250	64	1,314	36	1,278
<b>Total Health Services</b>	<b>532,509</b>	<b>(21,695)</b>	<b>510,814</b>	<b>484,621</b>	<b>26,193</b>
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	1,108,882	(41,255)	1,067,627	1,065,256	2,371
Salaries of Secretarial and Clerical Assistants	86,192	(5,057)	81,135	81,135	-
Other Salaries	3,600	-	3,600	3,600	-
Purchased Professional - Educational Services	11,000	(6,000)	5,000	-	5,000
Other Purchased Services (400-500 series)	13,420	27,714	41,134	39,633	1,501
Supplies and Materials	17,093	(7,553)	9,540	7,580	1,960
<b>Total Undistributed Expenditures - Guidance</b>	<b>1,240,187</b>	<b>(32,151)</b>	<b>1,208,036</b>	<b>1,197,204</b>	<b>10,832</b>
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math & Literacy Coaches	5,400	-	5,400	5,400	-
Salaries of Other Professional Staff	14,400	-	14,400	1,061	13,339
Other Salaries	10,000	-	10,000	10,000	-
<b>Total Improvement of Instruction Services/ Other Support Services - Instructional Staff</b>	<b>29,800</b>	<b>-</b>	<b>29,800</b>	<b>16,461</b>	<b>13,339</b>
Educational Media Services/School Library:					
Salaries	569,676	(57,000)	512,676	510,789	1,887
Purchased Prof. and Tech. Services	33,500	-	33,500	32,447	1,053
Supplies and Materials	82,449	(6,603)	75,846	54,495	21,351
Other Objects	6,274	-	6,274	-	6,274
<b>Total Educational Media Services/School Library</b>	<b>691,899</b>	<b>(63,603)</b>	<b>628,296</b>	<b>597,731</b>	<b>30,565</b>
Instructional Staff Training Services:					
Purchased Professional - Educational Services	650	-	650	-	650
Other Purchased Services	17,360	650	18,010	5,269	12,741
Supplies and Materials	2,900	-	2,900	-	2,900
Other Objects	500	-	500	-	500
<b>Total Instructional Staff Training Services</b>	<b>21,410</b>	<b>650</b>	<b>22,060</b>	<b>5,269</b>	<b>16,791</b>
Support Services School Administration:					
Salaries of Principals/Assistant Principals	1,532,829	118,093	1,650,922	1,650,921	1
Salaries of Other Professional Staff	6,000	70,913	76,913	66,913	10,000
Salaries of Secretarial and Clerical Assistants	813,071	139,081	952,152	952,151	1
Purchased Prof. and Tech. Services	24,200	(15,865)	8,335	6,600	1,735
Other Purchased Services	61,377	1,907	63,284	51,483	11,801

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

DISTRICT WIDE

			2017		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Supplies and Materials	100,946	3,260	104,206	71,474	32,732
Other Objects	54,426	(21,450)	32,976	29,055	3,921
Total Support Services School Administration	<u>2,592,849</u>	<u>295,939</u>	<u>2,888,788</u>	<u>2,828,597</u>	<u>60,191</u>
Undistributed Expenditures - Security					
Salaries	1,287,833	75,695	1,363,528	1,363,527	1
Cleaning, Repairs & Maintenance	20,500	(18,000)	2,500	-	2,500
General Supplies	25,500	(6,641)	18,859	17,264	1,595
Total Undistributed Expenditures - Security	<u>1,333,833</u>	<u>51,054</u>	<u>1,384,887</u>	<u>1,380,791</u>	<u>4,096</u>
Total Undist. Expend-Oper & Maint of Plant Serv.	<u>1,333,833</u>	<u>51,054</u>	<u>1,384,887</u>	<u>1,380,791</u>	<u>4,096</u>
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	20,000	(4,540)	15,460	14,476	984
Total Student Transportation Services	<u>20,000</u>	<u>(4,540)</u>	<u>15,460</u>	<u>14,476</u>	<u>984</u>
Undistributed Expenditures Before Unallocated Benefits	<u>6,876,029</u>	<u>295,639</u>	<u>7,171,668</u>	<u>7,003,371</u>	<u>168,297</u>
Unallocated Benefits:					
Social Security Contributions	300,913	(8,409)	292,504	239,790	52,714
Other Retirement Contributions - Regular	450,843	-	450,843	450,843	-
Unemployment Compensation	39,229	-	39,229	39,229	-
Workmen's Compensation	703,202	-	703,202	703,121	81
Health Benefits	8,591,748	(52,062)	8,539,686	8,538,122	1,564
Other Employee Benefits	116,854	-	116,854	116,854	-
Total Personal Services - Employee Benefits	<u>10,202,789</u>	<u>(60,471)</u>	<u>10,142,318</u>	<u>10,087,959</u>	<u>54,359</u>
Total Undistributed Expenditures	<u>17,078,818</u>	<u>235,168</u>	<u>17,313,986</u>	<u>17,091,330</u>	<u>222,656</u>
Total General Current Expense	<u>43,891,620</u>	<u>353,250</u>	<u>44,244,870</u>	<u>43,424,904</u>	<u>819,966</u>
Capital Outlay:					
Equipment:					
Grades 1 - 5	101,349	(54,799)	46,550	30,856	15,694
Grades 9-12	10,996	-	10,996	2,607	8,389
Undistributed Expenditures:					
Security	2,000	-	2,000	-	2,000
Total Equipment	<u>114,345</u>	<u>(54,799)</u>	<u>59,546</u>	<u>33,463</u>	<u>26,083</u>
Total Capital Outlay	<u>114,345</u>	<u>(54,799)</u>	<u>59,546</u>	<u>33,463</u>	<u>26,083</u>
Total School Based Expenditures	<u>44,005,965</u>	<u>298,451</u>	<u>44,304,416</u>	<u>43,458,367</u>	<u>846,049</u>
Other Financing Sources:					
Operating Transfer In	43,998,993	298,451	44,297,444	43,451,584	(845,860)
Total Other Financing Sources	<u>43,998,993</u>	<u>298,451</u>	<u>44,297,444</u>	<u>43,451,584</u>	<u>(845,860)</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(6,972)	-	(6,972)	(6,783)	189
Fund Balances, July 1	<u>6,972</u>	<u>-</u>	<u>6,972</u>	<u>6,972</u>	<u>-</u>
Fund Balances, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>189</u>	<u>189</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

			2017		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 9-12 Salaries of Teachers	\$ 4,029,294		\$ 4,029,294	\$ 4,029,294	\$ -
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	41,049	(41,049)	-		-
Purchased Professional/Educational Services		5,000	5,000	1,550	3,450
Purchased Technical Services	2,501		2,501	150	2,351
Other Purchased Services	45,000	(26,794)	18,206	18,206	-
General Supplies	213,597	(13,384)	200,213	194,359	5,854
Textbooks	52,087	(25,753)	26,334	7,172	19,162
Other Objects	61,000	(50,000)	11,000	7,682	3,318
Total Regular Programs - Instruction	<u>4,444,528</u>	<u>(151,980)</u>	<u>4,292,548</u>	<u>4,258,413</u>	<u>34,135</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	89,418	(87,237)	2,181	2,181	-
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	<u>93,918</u>	<u>(87,237)</u>	<u>6,681</u>	<u>2,181</u>	<u>4,500</u>
Behavioral Disabilities:					
Other Salaries for Instruction		171,231	171,231	171,231	-
Total Behavioral Disabilities	<u>-</u>	<u>171,231</u>	<u>171,231</u>	<u>171,231</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	739,319	(43,138)	696,181	696,180	1
Other Salaries for Instruction	174,930		174,930	174,930	-
General Supplies	3,000		3,000	1,498	1,502
Textbooks	5,000		5,000		5,000
Total Resource Room/Resource Center	<u>922,249</u>	<u>(43,138)</u>	<u>879,111</u>	<u>872,608</u>	<u>6,503</u>
Total Special Education - Instruction	<u>1,016,167</u>	<u>40,856</u>	<u>1,057,023</u>	<u>1,046,020</u>	<u>11,003</u>
Bilingual Education - Instruction:					
Salaries of Teachers	268,808		268,808	268,808	-
General Supplies	1,500		1,500	1,038	462
Textbooks	5,000		5,000		5,000
Total Bilingual Education - Instruction	<u>275,308</u>	<u>-</u>	<u>275,308</u>	<u>269,846</u>	<u>5,462</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	171,188	11,602	182,790	182,789	1
Total School Sponsored Cocurricular Activities - Instruction	<u>171,188</u>	<u>11,602</u>	<u>182,790</u>	<u>182,789</u>	<u>1</u>
School Sponsored Athletics - Instruction:					
Salaries	112,313	265,115	377,428	377,427	1
Unused Vacation Payments to Terminated Employees	50,000	(50,000)	-		-
Purchased Services (300-500 Series)	77,475	(14,600)	62,875	60,649	2,226
Supplies & Materials	109,800	(35,401)	74,399	73,875	524
Other Objects	3,000		3,000	1,799	1,201
Total School Sponsored Athletics - Instruction	<u>352,588</u>	<u>165,114</u>	<u>517,702</u>	<u>513,750</u>	<u>3,952</u>
Before & After School- Instruction:					
Salaries	16,200	(2,350)	13,850	13,850	-
Total Before & After School- Instruction:	<u>16,200</u>	<u>(2,350)</u>	<u>13,850</u>	<u>13,850</u>	<u>-</u>
Summer School - Instruction:					
Salaries	20,000	8,882	28,882	28,882	-
Total - Summer School - Instruction:	<u>20,000</u>	<u>8,882</u>	<u>28,882</u>	<u>28,882</u>	<u>-</u>
Alternative School - Instruction:					
Salaries	55,500	11,446	66,946	66,946	-
Alternative School - Instruction:	<u>55,500</u>	<u>11,446</u>	<u>66,946</u>	<u>66,946</u>	<u>-</u>
Total Instruction	<u>6,351,479</u>	<u>83,570</u>	<u>6,435,049</u>	<u>6,380,496</u>	<u>54,553</u>
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	57,722	70,196	127,918	127,917	1
Purchased Professional/Technical Services	131,613	(50,649)	80,964	80,964	-
Total Attendance and Social Work Services	<u>189,335</u>	<u>19,547</u>	<u>208,882</u>	<u>208,881</u>	<u>1</u>
Health Services:					
Salaries	142,729	(45,667)	97,062	97,061	1
Other Purchased Services (400-500 series)	299		299	299	-
Total Health Services	<u>143,028</u>	<u>(45,667)</u>	<u>97,361</u>	<u>97,360</u>	<u>1</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
BLENDED RESOURCE FUND 15  
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

			2017		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	370,815	10,595	381,410	381,409	1
Salaries of Secretarial and Clerical Assistants	86,192	(5,057)	81,135	81,135	-
Purchased Professional - Educational Services	6,000	(6,000)	-	-	-
Other Purchased Services (400-500 series)	10,200	27,489	37,689	37,688	1
Supplies and Materials	11,350	(6,856)	4,494	4,493	1
Total Undistributed Expenditures - Guidance	484,557	20,171	504,728	504,725	3
Educational Media Services/School Library:					
Salaries	104,523		104,523	104,181	342
Purchased Prof. and Tech. Services	23,500		23,500	23,196	304
Other Purchased Services			-	-	-
Supplies and Materials	14,800	(12,721)	2,079	2,078	1
Total Educational Media Services/School Library	142,823	(12,721)	130,102	129,455	647
Support Services School Administration:					
Salaries of Principals/Assistant Principals	381,664	54,391	436,055	436,055	-
Salaries of Other Professional Staff		26,654	26,654	26,654	-
Salaries of Secretarial and Clerical Assistants	193,038	47,153	240,191	240,191	-
Purchased Prof. and Tech. Services	20,000	(19,418)	582	582	582
Other Purchased Services	1,500	11,000	12,500	11,021	1,479
Supplies and Materials	5,000	15,000	20,000	15,435	4,565
Other Objects	41,826	(24,814)	17,012	17,012	-
Total Support Services School Administration	643,028	109,966	752,994	746,368	6,626
Undistributed Expenditures - Security					
Salaries	522,687	61,996	584,683	584,683	-
Cleaning Repairs and Maintenance	18,000	(18,000)	-	-	-
General Supplies	20,000	(6,641)	13,359	13,359	-
Total Undistributed Expenditures - Security	560,687	37,355	598,042	598,042	-
Total Undist. Expend-Oper & Maint of Plant Serv.	560,687	37,355	598,042	598,042	-
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	20,000	(15,040)	4,960	4,960	-
Total Student Transportation Services	20,000	(15,040)	4,960	4,960	-
Undistributed Expenditures Before Unallocated Benefits	2,183,458	113,611	2,297,069	2,289,791	7,278
Unallocated Benefits:					
Social Security Contributions	78,342		78,342	62,240	16,102
Other Retirement Contributions - Regular	117,770		117,770	117,770	-
Unemployment Compensation	9,706		9,706	9,706	-
Workmen's Compensation	178,055		178,055	177,974	81
Health Benefits	2,236,354	-	2,236,354	2,235,732	622
Other Employee Benefits	26,854		26,854	26,854	-
Total Personal Services - Employee Benefits	2,647,081	-	2,647,081	2,630,276	16,805
Total Undistributed Expenditures	4,830,539	113,611	4,944,150	4,920,067	24,083
Total General Current Expense	11,182,018	197,181	11,379,199	11,300,563	78,636
Capital Outlay:					
Equipment:					
Grades 9-12	10,996		10,996	2,607	8,389
Total Equipment	10,996	-	10,996	2,607	8,389
Total Capital Outlay	10,996	-	10,996	2,607	8,389
Total School Based Expenditures	11,193,014	197,181	11,390,195	11,303,170	87,025
Other Financing Sources:					
Operating Transfer In	11,186,357	197,181	11,383,538	11,296,513	(87,025)
Total Other Financing Sources	11,186,357	197,181	11,383,538	11,296,513	(87,025)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(6,657)	-	(6,657)	(6,657)	-
Fund Balances, July 1	6,657	-	6,657	6,657	-
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, 2017**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2017		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 6-8 Salaries of Teachers	3,901,393	(19,161)	3,882,232	3,882,231	1
Regular Programs - Undistributed Instruction:					
Purchased Professional/Educational Services	6,550		6,550	3,050	3,500
Purchased Technical Services	4,221	(4,221)	-	-	-
Other Purchased Services	28,000	(21,312)	6,688	6,688	-
General Supplies	233,000	(131,238)	101,762	101,762	-
Textbooks	53,213	(8,561)	44,652	44,652	-
Other Objects		248	248	248	-
Total Regular Programs - Instruction	4,226,377	(184,245)	4,042,132	4,038,631	3,501
Special Education - Instruction:					
Cognitive - Mild:					
Salaries of Teachers		60,886	60,886	60,885	1
Total Cognitive - Mild	-	60,886	60,886	60,885	1
Learning and/or Language Disabilities:					
Salaries of Teachers	86,951	14,522	101,473	101,473	-
Other Salaries for Instruction	42,834	3,729	46,563	46,562	1
Other Purchased Services (400-500 series)	1,000		1,000		1,000
General Supplies	5,000	(5,000)	-	-	-
Total Learning and/or Language Disabilities	135,785	13,251	149,036	148,035	1,001
Behavioral Disabilities:					
Salaries of Teachers	3,000	(2,294)	706		706
General Supplies	1,000		1,000	918	82
Textbooks	5,000	(5,000)	-	-	-
Total Behavioral Disabilities	9,000	(7,294)	1,706	918	788
Resource Room/Resource Center:					
Salaries of Teachers	980,490	(58,693)	921,797	921,797	-
Other Salaries for Instruction	71,801	33,393	105,194	105,194	-
Other Purchased Services (400-500 series)	1,000		1,000		1,000
General Supplies	5,000	(4,654)	346		346
Total Resource Room/Resource Center	1,058,291	(29,954)	1,028,337	1,026,991	1,346
Total Special Education - Instruction	1,203,076	36,889	1,239,965	1,236,829	3,136
Bilingual Education - Instruction:					
Salaries of Teachers	232,209	(239)	231,970	231,969	1
Other Salaries for Instruction		28,472	28,472	20,937	7,535
Other Purchased Services (400-500 series)	1,000		1,000		1,000
General Supplies	5,000		5,000		5,000
Total Bilingual Education - Instruction	238,209	28,233	266,442	252,906	13,536
School Sponsored Cocurricular Activities - Instruction:					
Salaries	46,565	12,187	58,752	39,744	19,008
Purchased Services	1,600		1,600	590	1,010
Total School Sponsored Cocurricular Activities - Instruction	48,165	12,187	60,352	40,334	20,018
School Sponsored Athletics - Instruction:					
Salaries	48,763		48,763	48,763	-
Purchased Services (300-500 Series)		275	275	275	-
Supplies & Materials	5,160	(275)	4,885	2,033	2,852
Total School Sponsored Athletics - Instruction	53,923	-	53,923	51,071	2,852
Before & After School- Instruction:					
Salaries	8,100		8,100	8,100	-
Total Before & After School- Instruction:	8,100	-	8,100	8,100	-
Alternative School - Instruction:					
Salaries	54,000		54,000	54,000	-
Alternative School - Instruction:	54,000	-	54,000	54,000	-
Total Instruction	5,831,850	(106,936)	5,724,914	5,681,871	43,043
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	88,722		88,722	86,585	2,137
Purchased Professional/Technical Services	1,000		1,000		1,000
Supplies and Materials	5,000	(2,853)	2,147		2,147



**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2017				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total Attendance and Social Work Services	94,722	(2,853)	91,869	86,585	5,284
Health Services:					
Salaries	84,991	6,371	91,362	91,362	-
Supplies and Materials	4,200		4,200	3,529	671
Total Health Services	89,191	6,371	95,562	94,891	671
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	322,446	(51,441)	271,005	271,004	1
Other Salaries	3,600		3,600	3,600	-
Other Purchased Services (400-500 series)	3,000		3,000	1,500	1,500
Supplies and Materials	1,000		1,000		1,000
Total Undistributed Expenditures - Guidance	330,046	(51,441)	278,605	276,104	2,501
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math & Literacy Coaches	5,400		5,400	5,400	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	5,400	-	5,400	5,400	-
Educational Media Services/School Library:					
Salaries	63,292		63,292	61,747	1,545
Purchased Prof. and Tech. Services	10,000		10,000	9,251	749
Supplies and Materials	12,750	(6,042)	6,708	6,708	-
Other Objects	1,750		1,750		1,750
Total Educational Media Services/School Library	87,792	(6,042)	81,750	77,706	4,044
Instructional Staff Training Services:					
Other Purchased Services	3,100		3,100	1,332	1,768
Total Instructional Staff Training Services	3,100	-	3,100	1,332	1,768
Support Services School Administration:					
Salaries of Principals/Assistant Principals	385,547	(4,204)	381,343	381,343	-
Salaries of Other Professional Staff		10,640	10,640	10,640	-
Salaries of Secretarial and Clerical Assistants	171,014	2,024	173,038	173,037	1
Other Purchased Services	25,000	(10,349)	14,651	14,518	133
Supplies and Materials	25,000	580	25,580	24,350	1,230
Other Objects	6,000		6,000	5,885	115
Total Support Services School Administration	612,561	(1,309)	611,252	609,773	1,479
Undistributed Expenditures - Security					
Salaries	411,533	(5,366)	406,167	406,166	1
General Supplies	5,500		5,500	3,905	1,595
Total Undistributed Expenditures - Security	417,033	(5,366)	411,667	410,071	1,596
Total Undist. Expend-Oper & Maint of Plant Serv.	417,033	(5,366)	411,667	410,071	1,596
Student Transportation Services:					
Contracted Services (Other than Between Home and School)		1,200	1,200	1,200	-
Total Student Transportation Services	-	1,200	1,200	1,200	-
Undistributed Expenditures Before Unallocated Benefits	1,639,845	(59,440)	1,580,405	1,563,062	17,343
Unallocated Benefits:					
Social Security Contributions	58,392		58,392	46,391	12,001
Other Retirement Contributions - Regular	87,779		87,779	87,779	-
Unemployment Compensation	8,870		8,870	8,870	-
Workmen's Compensation	157,195		157,195	157,195	-
Health Benefits	1,864,478		1,864,478	1,863,734	744
Other Employee Benefits	20,000		20,000	20,000	-
Total Personal Services - Employee Benefits	2,196,714	-	2,196,714	2,183,969	12,745
Total Undistributed Expenditures	3,836,559	(59,440)	3,777,119	3,747,031	30,088
Total General Current Expense	9,668,409	(166,376)	9,502,033	9,428,902	73,131
Capital Outlay:					
Equipment:					
Grades 1 - 5	61,649	(55,858)	5,791	5,790	1
Total Equipment	61,649	(55,858)	5,791	5,790	1

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

			2017		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total Capital Outlay	61,649	(55,858)	5,791	5,790	1
Total School Based Expenditures	9,730,058	(222,234)	9,507,824	9,434,692	73,132
Other Financing Sources:					
Operating Transfer In	9,730,058	(222,234)	9,507,824	9,434,881	(72,943)
Total Other Financing Sources	9,730,058	(222,234)	9,507,824	9,434,881	(72,943)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	189	189
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	189	189

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2017		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 308,120		\$ 308,120	\$ 308,120	\$ -
Grades 1-5 Salaries of Teachers	1,479,009	(120,222)	1,358,787	1,358,787	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	118,045		118,045	118,045	-
Purchased Professional/Educational Services	5,000	(5,000)	-	-	-
Other Purchased Services	1,000	3,671	4,671	4,570	101
General Supplies	65,000	10,055	75,055	74,788	267
Textbooks	15,000	(14,296)	704	704	-
Other Objects	10,000	(1,760)	8,240	8,045	195
Total Regular Programs - Instruction	2,001,174	(127,552)	1,873,622	1,873,059	563
Special Education - Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	187,167	(32,203)	154,964	139,889	15,075
Other Salaries for Instruction	61,865		61,865	61,865	-
Total Learning and/or Language Disabilities	249,032	(32,203)	216,829	201,754	15,075
Behavioral Disabilities:					
Other Purchased Services (400-500 series)	1,500	(1,271)	229	-	229
General Supplies	1,500	315	1,815	1,675	140
Total Behavioral Disabilities	3,000	(956)	2,044	1,675	369
Multiple Disabilities					
Salaries of Teachers		199,648	199,648	199,648	-
Total Multiple Disabilities	-	199,648	199,648	199,648	-
Resource Room/Resource Center:					
Salaries of Teachers	407,814	(142,619)	265,195	265,195	-
Other Salaries for Instruction	86,968	37,530	124,498	124,497	1
Total Resource Room/Resource Center	494,782	(105,089)	389,693	389,692	1
Total Special Education - Instruction	746,814	61,400	808,214	792,769	15,445
Bilingual Education - Instruction					
Salaries of Teachers	55,950	1,346	57,296	57,296	-
Total Bilingual Education - Instruction	55,950	1,346	57,296	57,296	-
School-Sponsored Co/Extra-Curr. Activities - Instruction					
Salaries	15,552	3,456	19,008	19,008	-
Total School-Sponsored Co/Extra Curr. Activities - Instruction	15,552	3,456	19,008	19,008	-
School Sponsored Athletics - Instruction:					
Salaries	3,000	(3,000)	-	-	-
Total Other Instructional Programs - Instruction	3,000	(3,000)	-	-	-
Before & After School- Instruction:					
Salaries	8,000		8,000	8,000	-
Other Salaries for Instruction	5,737	(5,737)	-	-	-
Total Before & After School- Instruction:	13,737	(5,737)	8,000	8,000	-
Total Instruction	2,836,227	(70,087)	2,766,140	2,750,132	16,008
Attendance and Social Work Services:					
Salaries	63,472	54,766	118,238	118,238	-
Total Attendance and Social Work Services	63,472	54,766	118,238	118,238	-
Health Services:					
Salaries	88,001	7,696	95,697	95,696	1
Other Purchased Services (400-500 series)	750	(750)	-	-	-
Supplies and Materials	2,530	(986)	1,544	1,418	126
Other Objects	500		500	-	500
Total Health Services	91,781	5,960	97,741	97,114	627
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	89,772		89,772	89,363	409
Supplies and Materials	2,000	(1,912)	88	88	-
Total Undistributed Expenditures - Guidance	91,772	(1,912)	89,860	89,451	409
Improvement of Instruction Services/					
Other Support Services - Instructional Staff					
Other Salaries	10,000		10,000	10,000	-
Total Improvement of Instruction Services/	10,000	-	10,000	10,000	-
Other Support Services - Instructional Staff					

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2017		ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Educational Media Services/School Library:				
Salaries	86,066		86,066	-
Supplies and Materials	7,500	(262)	7,238	192
Total Educational Media Services/School Library	93,566	(262)	93,112	192
Instructional Staff Training Services:				
Other Purchased Services	1,000		886	114
Total Instructional Staff Training Services	1,000	-	886	114
Support Services School Administration:				
Salaries of Principals/Assistant Principals	128,663		128,663	-
Salaries of Secretarial and Clerical Assistants	70,685	60,491	131,176	-
Purchased Prof. and Tech. Services	3,600	(3,600)	-	-
Other Purchased Services	12,777	(5,286)	7,491	190
Supplies and Materials	15,856	(4,212)	11,644	1,538
Other Objects	1,600		820	780
Total Support Services School Administration	233,181	47,393	280,574	2,508
Undistributed Expenditures - Security				
Salaries	67,422	1,894	69,316	-
Total Undistributed Expenditures - Security	67,422	1,894	69,316	-
Total Undist. Expend-Oper & Maint of Plant Serv.	67,422	1,894	69,316	-
Student Transportation Services:				
Contracted Services (Other than Between Home and School)		1,300	1,300	-
Total Student Transportation Services	-	1,300	1,300	-
Undistributed Expenditures Before Unallocated Benefits	652,194	109,139	761,333	3,850
Unallocated Benefits:				
Social Security Contributions	42,551		42,551	33,806
Other Retirement Contributions - Regular	63,966		63,966	-
Unemployment Compensation	4,385		4,385	-
Workmen's Compensation	79,343		79,343	-
Health Benefits	957,395	(23,939)	933,456	-
Other Employee Benefits	5,000	-	5,000	-
Total Personal Services - Employee Benefits	1,152,640	(23,939)	1,128,701	8,745
Total Undistributed Expenditures	1,804,834	85,200	1,890,034	12,595
Total General Current Expense	4,641,061	15,113	4,656,174	28,603
Total School Based Expenditures	4,641,061	15,113	4,656,174	28,603
Total Capital Outlay				
Operating Transfer In	4,641,061	15,113	4,656,174	(28,603)
Total Other Financing Sources	4,641,061	15,113	4,656,174	(28,603)
(Under) Expenditures and Other Financing (Uses)	-	-	-	-
Fund Balances, July 1				
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, 2017**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2017				VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 298,037		\$ 298,037	\$ 298,037	\$ -
Grades 1-5 Salaries of Teachers	2,432,457		2,432,457	2,432,457	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	87,028	28,812	115,840	115,840	-
Purchased Professional/Educational Services		1,380	1,380	1,380	-
Other Purchased Services		1,000	1,000	830	170
General Supplies	175,081	22,458	197,539	123,026	74,513
Textbooks	12,000		12,000	12,000	-
Other Objects	800		800		800
Total Regular Programs - Instruction	<u>3,005,403</u>	<u>53,650</u>	<u>3,059,053</u>	<u>2,983,570</u>	<u>75,483</u>
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	227,895	(77,522)	150,373	150,373	-
Other Salaries for Instruction	116,616		116,616	116,616	-
General Supplies	650		650		650
Total Learning and/or Language Disabilities	<u>345,161</u>	<u>(77,522)</u>	<u>267,639</u>	<u>266,989</u>	<u>650</u>
Behavioral Disabilities:					
Salaries of Teachers		77,522	77,522	77,522	-
General Supplies	500		500		500
Total Behavioral Disabilities	<u>500</u>	<u>77,522</u>	<u>78,022</u>	<u>77,522</u>	<u>500</u>
Resource Room/Resource Center:					
Salaries of Teachers	390,916		390,916	390,916	-
General Supplies	1,500		1,500	1,416	84
Total Resource Room/Resource Center	<u>392,416</u>	<u>-</u>	<u>392,416</u>	<u>392,332</u>	<u>84</u>
Total Special Education - Instruction	<u>738,077</u>	<u>-</u>	<u>738,077</u>	<u>736,843</u>	<u>1,234</u>
Bilingual Education - Instruction:					
Salaries of Teachers	117,886		117,886	117,886	-
Total Bilingual Education - Instruction	<u>117,886</u>	<u>-</u>	<u>117,886</u>	<u>117,886</u>	<u>-</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	20,736	3,456	24,192	24,047	145
Purchased Services	6,912		6,912		6,912
Supplies & Materials	2,000		2,000		2,000
Total School Sponsored Cocurricular Activities - Instruction	<u>29,648</u>	<u>3,456</u>	<u>33,104</u>	<u>24,047</u>	<u>9,057</u>
School Sponsored Athletics - Instruction:					
Salaries	3,456		3,456		3,456
Total School Sponsored Athletics - Instruction	<u>3,456</u>	<u>-</u>	<u>3,456</u>	<u>-</u>	<u>3,456</u>
Before & After School- Instruction:					
Salaries	44,355		44,355	44,355	-
Other Salaries for Instruction	30,600		30,600	30,600	-
Total Before & After School- Instruction:	<u>74,955</u>	<u>-</u>	<u>74,955</u>	<u>74,955</u>	<u>-</u>
Summer School - Instruction:					
Salaries	56,616		56,616		56,616
Total - Summer School - Instruction:	<u>56,616</u>	<u>-</u>	<u>56,616</u>	<u>-</u>	<u>56,616</u>
At-Risk Programs					
Salaries	64,350		64,350		64,350
Purchased Services (300-500 Series)	3,900		3,900		3,900
Total - At-Risk Programs	<u>68,250</u>	<u>-</u>	<u>68,250</u>	<u>-</u>	<u>68,250</u>
Total Instruction	<u>4,094,291</u>	<u>57,106</u>	<u>4,151,397</u>	<u>3,937,301</u>	<u>214,096</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

			2017		VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	66,008	(1,588)	64,420	64,399	21
Total Attendance and Social Work Services	66,008	(1,588)	64,420	64,399	21
Health Services:					
Salaries	88,001		88,001	67,979	20,022
Supplies and Materials	3,075	1,000	4,075	3,779	296
Other Objects	750		750		750
Total Health Services	91,826	1,000	92,826	71,758	21,068
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	134,923		134,923	133,412	1,511
Purchased Professional - Educational Services	3,000		3,000		3,000
Supplies and Materials	1,000		1,000	344	656
Total Other Support Services - Students - Regular	138,923	-	138,923	133,756	5,167
Educational Media Services/School Library:					
Salaries	126,910		126,910	126,910	-
Supplies and Materials	25,780		25,780	17,539	8,241
Other Objects	3,524		3,524		3,524
Total Educational Media Services/School Library	156,214	-	156,214	144,449	11,765
Instructional Staff Training Services:					
Other Purchased Services	5,760		5,760	1,708	4,052
Supplies and Materials	1,500		1,500		1,500
Total Instructional Staff Training Services	7,260	-	7,260	1,708	5,552
Support Services School Administration:					
Salaries of Principals/Assistant Principals	249,526	1,100	250,626	250,626	-
Salaries of Other Professional Staff	6,000	10,000	16,000	6,000	10,000
Salaries of Secretarial and Clerical Assistants	83,037	488	83,525	83,525	-
Purchased Prof. and Tech. Services	600		600		600
Other Purchased Services	8,000		8,000	5,202	2,798
Supplies and Materials	5,000	(1,640)	3,360	2,115	1,245
Other Objects		1,640	1,640	1,640	-
Total Support Services School Administration	352,163	11,588	363,751	349,108	14,643
Undistributed Expenditures - Security					
Salaries	122,222		122,222	122,222	-
Cleaning, Repairs & Maintenance	2,500		2,500		2,500
Total Undistributed Expenditures - Security	124,722	-	124,722	122,222	2,500
Total Undist. Expend Oper & Maint of Plant Serv.	124,722	-	124,722	122,222	2,500
Student Transportation Services:					
Contracted Services (Other than Between Home and School)		8,000	8,000	7,016	984
Total Student Transportation Services	-	8,000	8,000	7,016	984
Undistributed Expenditures Before Unallocated Benefits	937,116	19,000	956,116	894,416	61,700

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2017		ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Unallocated Benefits:				
Social Security Contributions	35,208		28,694	6,514
Other Retirement Contributions - Regular	51,416		51,416	-
Unemployment Compensation	5,550		5,550	-
Workmen's Compensation	98,340		98,340	-
Health Benefits	1,204,710		1,204,710	-
Other Employee Benefits	25,000		25,000	-
Total Personal Services - Employee Benefits	1,420,224	-	1,413,710	6,514
Total Undistributed Expenditures	2,357,340	19,000	2,308,126	68,214
Total General Current Expense	6,451,631	76,106	6,245,427	282,310
Capital Outlay:				
Equipment:				
Grades 1 - 5	25,000	(24,007)	-	993
Undistributed Expenditures:				
Security	2,000		-	2,000
Total Equipment	27,000	(24,007)	-	2,993
Total Capital Outlay	27,000	(24,007)	-	2,993
Total School Based Expenditures	6,478,631	52,099	6,245,427	285,303
Other Financing Sources:				
Operating Transfer In	6,478,631	52,099	6,245,427	(285,303)
Total Other Financing Sources	6,478,631	52,099	6,245,427	(285,303)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-
Fund Balances, July 1	-	-	-	-
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, 2017**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

			2017		VARIANCE ACTUAL TO BUDGET
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 212,389	\$ 64,678	\$ 277,067	\$ 277,067	\$ -
Grades 1-5 Salaries of Teachers	1,614,574	14,209	1,628,783	1,628,783	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	114,019		114,019	114,019	-
Other Purchased Services		665	665	665	-
General Supplies		87,227	87,227	87,226	1
Textbooks		3,599	3,599	3,599	-
Other Objects		6,000	6,000	5,998	2
Total Regular Programs - Instruction	<u>1,940,982</u>	<u>176,378</u>	<u>2,117,360</u>	<u>2,117,357</u>	<u>3</u>
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	141,581		141,581	141,581	-
Total Learning and/or Language Disabilities	<u>141,581</u>	<u>-</u>	<u>141,581</u>	<u>141,581</u>	<u>-</u>
Resource Room/Resource Center:					
Salaries of Teachers	634,711		634,711	634,711	-
Other Salaries for Instruction	43,514		43,514	43,514	-
Total Resource Room/Resource Center	<u>678,225</u>	<u>-</u>	<u>678,225</u>	<u>678,225</u>	<u>-</u>
Total Special Education - Instruction	<u>819,806</u>	<u>-</u>	<u>819,806</u>	<u>819,806</u>	<u>-</u>
Bilingual Education - Instruction:					
Salaries of Teachers	546,612		546,612	546,612	-
Other Salaries for Instruction	87,028		87,028	87,028	-
General Supplies		9,681	9,681	9,630	51
Total Bilingual Education - Instruction	<u>633,640</u>	<u>9,681</u>	<u>643,321</u>	<u>643,270</u>	<u>51</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	19,008	1,728	20,736	20,736	-
Total School Sponsored Cocurricular Activities - Instruction	<u>19,008</u>	<u>1,728</u>	<u>20,736</u>	<u>20,736</u>	<u>-</u>
Before & After School- Instruction:					
Salaries		960	960	960	-
Total Before & After School- Instruction:	<u>-</u>	<u>960</u>	<u>960</u>	<u>960</u>	<u>-</u>
Total Instruction	<u>3,413,436</u>	<u>188,747</u>	<u>3,602,183</u>	<u>3,602,129</u>	<u>54</u>
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Purchased Services (400-500 series)	5		5	5	-
Supplies and Materials		113	113	113	-
Total Attendance and Social Work Services	<u>5</u>	<u>113</u>	<u>118</u>	<u>118</u>	<u>-</u>
Health Services:					
Salaries	54,000	(1,799)	52,201	52,200	1
Supplies and Materials		3,974	3,974	3,974	-
Other Objects		64	64	36	28
Total Health Services	<u>54,000</u>	<u>2,239</u>	<u>56,239</u>	<u>56,210</u>	<u>29</u>
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	88,722	(409)	88,313	88,313	-
Other Purchased Services (400-500 series)	220	225	445	445	-
Supplies and Materials		1,215	1,215	1,186	29
Total Undistributed Expenditures - Guidance	<u>88,942</u>	<u>1,031</u>	<u>89,973</u>	<u>89,944</u>	<u>29</u>
Educational Media Services/School Library:					
Salaries	57,000	(57,000)	-	-	-
Supplies and Materials		12,422	12,422	12,315	107
Total Educational Media Services/School Library	<u>57,000</u>	<u>(44,578)</u>	<u>12,422</u>	<u>12,315</u>	<u>107</u>



**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

	2017		ACTUAL	VARIANCE ACTUAL TO BUDGET
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Instructional Staff Training Services:				
Other Purchased Services		650	596	54
Total Instructional Staff Training Services	-	650	596	54
Support Services School Administration:				
Salaries of Principals/Assistant Principals	128,663	66,806	195,469	1
Salaries of Secretarial and Clerical Assistants	140,839	2,801	143,640	-
Other Purchased Services		6,542	6,541	1
Supplies and Materials		3,532	3,531	1
Other Objects		1,724	1,724	-
Total Support Services School Administration	269,502	81,405	350,907	3
Undistributed Expenditures - Security				
Salaries	71,199	9,235	80,434	-
Total Undistributed Expenditures - Security	71,199	9,235	80,434	-
Total Undist. Expend-Oper & Maint of Plant Serv.	71,199	9,235	80,434	-
Undistributed Expenditures Before Unallocated Benefits	540,648	50,095	590,743	222
Unallocated Benefits:				
Social Security Contributions	34,930	(8,409)	26,521	-
Other Retirement Contributions - Regular	52,509		52,509	-
Unemployment Compensation	5,195		5,195	-
Workmen's Compensation	87,165		87,165	-
Health Benefits	1,052,819	(28,123)	1,024,696	198
Other Employee Benefits	15,000		15,000	-
Total Personal Services - Employee Benefits	1,247,618	(36,532)	1,211,086	198
Total Undistributed Expenditures	1,788,266	13,563	1,801,829	420
Total General Current Expense	5,201,702	202,310	5,404,012	474
Capital Outlay:				
Equipment:				
Grades 1 - 5		25,066	25,066	-
Total Equipment	-	25,066	25,066	-
Total Capital Outlay	-	25,066	25,066	-
Total School Based Expenditures	5,201,702	227,376	5,429,078	474
Total Capital Outlay				
Operating Transfer In	5,201,477	227,376	5,428,853	(474)
Total Other Financing Sources	5,201,477	227,376	5,428,853	(474)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(225)	-	(225)	-
Fund Balances, July 1	225	-	225	
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, 2017

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2017				VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 305,747		\$ 305,747	\$ 305,747	\$ -
Grades 1-5 Salaries of Teachers	2,243,256	12,916	2,256,172	2,243,256	12,916
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	168,053	26,064	194,117	194,116	1
Purchased Professional/Educational Services	4,800		4,800		4,800
Other Purchased Services	4,500		4,500	1,209	3,291
General Supplies	267,473	(71,468)	196,005	92,184	103,821
Textbooks	109,488	(58,301)	51,187	16,465	34,722
Other Objects	11,200		11,200		11,200
Total Regular Programs - Instruction	3,114,517	(90,789)	3,023,728	2,852,977	170,751
Special Education - Instruction:					
Cognitive - Mild:					
Salaries of Teachers		82,919	82,919	82,919	-
Total Cognitive - Mild	-	82,919	82,919	82,919	-
Learning and/or Language Disabilities:					
Salaries of Teachers	414,838		414,838	361,115	53,723
Other Salaries for Instruction	112,634		112,634	112,634	-
Other Purchased Services (400-500 series)	1,500		1,500		1,500
General Supplies	8,000		8,000		8,000
Total Learning and/or Language Disabilities	536,972	-	536,972	473,749	63,223
Behavioral Disabilities:					
Salaries of Teachers		53,723	53,723	53,723	-
General Supplies	6,500		6,500		6,500
Total Behavioral Disabilities	6,500	53,723	60,223	53,723	6,500
Resource Room/Resource Center:					
Salaries of Teachers	389,737	(82,919)	306,818	306,818	-
Other Salaries for Instruction	102,316		102,316	102,316	-
General Supplies	9,500		9,500	94	9,406
Total Resource Room/Resource Center	501,553	(82,919)	418,634	409,228	9,406
Total Special Education - Instruction	1,045,025	53,723	1,098,748	1,019,619	79,129
School Sponsored Cocurricular Activities - Instruction:					
Salaries	15,552	7,520	23,072	23,072	-
Purchased Services	1,000		1,000		1,000
Supplies & Materials	1,000		1,000		1,000
Total School Sponsored Cocurricular Activities - Instruction	17,552	7,520	25,072	23,072	2,000
School Sponsored Athletics - Instruction:					
Salaries	1,728		1,728		1,728
Supplies & Materials	500		500		500
Other Objects	2,000		2,000		2,000
Total School Sponsored Athletics - Instruction	4,228	-	4,228	-	4,228
Before & After School- Instruction:					
Salaries	48,825		48,825	48,825	-
Other Salaries for Instruction	37,152		37,152	37,152	-
Supplies & Materials	1,000		1,000		1,000
Total Before & After School- Instruction:	86,977	-	86,977	85,977	1,000
Summer School - Instruction:					
Salaries	11,880	(4,772)	7,108		7,108
Other Salaries for instruction	3,840		3,840		3,840
Supplies & Materials	1,500		1,500		1,500
Total - Summer School - Instruction:	17,220	(4,772)	12,448	-	12,448
Total Instruction	4,285,519	(34,318)	4,251,201	3,981,645	269,556
Undistributed Expenditures:					
Health Services:					
Salaries	57,287	8,402	65,689	65,689	-
Supplies and Materials	5,396		5,396	1,599	3,797
Total Health Services	62,683	8,402	71,085	67,288	3,797
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	102,204		102,204	101,755	449
Purchased Professional - Educational Services	2,000		2,000		2,000
Supplies and Materials	1,743		1,743	1,469	274
Total Undistributed Expenditures - Guidance	105,947	-	105,947	103,224	2,723

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 BLENDED RESOURCE FUND 15  
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2017

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2017		ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Improvement of Instruction Services/ Other Support Services - Instructional Staff				
Salaries of Other Professional Staff	14,400		1,061	13,339
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	14,400	-	1,061	13,339
Educational Media Services/School Library:				
Salaries	131,885		131,885	-
Supplies and Materials	21,619		8,809	12,810
Other Objects	1,000		1,000	1,000
Total Educational Media Services/School Library	154,504	-	140,694	13,810
Instructional Staff Training Services:				
Purchased Professional - Educational Services	650			650
Other Purchased Services	7,500		747	6,753
Supplies and Materials	1,400			1,400
Other Objects	500		500	500
Total Instructional Staff Training Services	10,050	-	747	9,303
Support Services School Administration:				
Salaries of Principals/Assistant Principals	258,766		258,766	-
Salaries of Other Professional Staff		23,619	23,619	-
Salaries of Secretarial and Clerical Assistants	154,458	26,124	180,582	-
Purchased Prof. and Tech. Services		7,153	6,600	553
Other Purchased Services	14,100		6,900	7,200
Supplies and Materials	50,090	(10,000)	15,937	24,153
Other Objects	5,000		1,974	3,026
Total Support Services School Administration	482,414	46,896	494,378	34,932
Undistributed Expenditures - Security				
Salaries	92,770	7,936	100,706	-
Total Undistributed Expenditures - Security	92,770	7,936	100,706	-
Total Undist. Expend-Oper & Maint of Plant Serv.	92,770	7,936	100,706	-
Undistributed Expenditures Before Unallocated Benefits	922,768	63,234	908,098	77,904
Unallocated Benefits:				
Social Security Contributions	51,490		42,138	9,352
Other Retirement Contributions - Regular	77,403		77,403	-
Unemployment Compensation	5,523		5,523	-
Workmen's Compensation	103,104		103,104	-
Health Benefits	1,275,992		1,275,992	-
Other Employee Benefits	25,000		25,000	-
Total Personal Services - Employee Benefits	1,538,512	-	1,529,160	9,352
Total Undistributed Expenditures	2,461,280	63,234	2,437,258	87,256
Total General Current Expense	6,746,799	28,916	6,775,715	356,812
Capital Outlay:				
Equipment:				
Grades 1-5	14,700		-	14,700
Total Equipment	14,700	-	-	14,700
Total Capital Outlay	14,700	-	-	14,700
Total School Based Expenditures	6,761,499	28,916	6,790,415	371,512
Other Financing Sources:				
Operating Transfer In	6,761,409	28,916	6,418,813	(371,512)
Total Other Financing Sources	6,761,409	28,916	6,418,813	(371,512)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(90)	-	(90)	-
Fund Balances, July 1	90	-	90	-
Fund Balances, June 30	-	-	-	-

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**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, 2017**

	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
<b>REVENUES:</b>									
State Sources	\$ 7,426,105	\$ 7,426,105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	1,347,753	147,215	15,190	144,022	1,039,111	27,100	409,545
Local/Other Sources	368,435	368,435	-	-	-	-	-	-	-
Total revenues	<u>7,794,540</u>	<u>7,794,540</u>	<u>1,347,753</u>	<u>147,215</u>	<u>15,190</u>	<u>144,022</u>	<u>1,039,111</u>	<u>27,100</u>	<u>409,545</u>
<b>EXPENDITURES:</b>									
Instruction:									
Salaries of teachers	1,716,005	1,716,005	114,443	-	-	84,229	-	-	184,739
Other salaries for instruction	964,122	964,122	8,490	-	-	13,148	-	-	-
Purchased Professional - Educational Services	-	-	10,000	-	-	-	-	-	-
Other purchased services	-	-	9,537	-	-	-	-	-	-
Tuition	-	-	-	-	-	-	1,039,111	-	-
General supplies	29,430	29,430	93,060	-	1,706	17,455	18,600	-	10,839
Other objects	-	-	885	-	-	2,885	-	-	18,811
Total instruction	<u>2,709,557</u>	<u>2,709,557</u>	<u>236,415</u>	<u>-</u>	<u>1,706</u>	<u>117,717</u>	<u>1,039,111</u>	<u>18,600</u>	<u>214,389</u>
Support services:									
Salaries of Supervisor of Instruction	66,841	66,841	-	-	-	-	-	-	-
Salaries of other professional staff	363,408	363,408	67,076	110,492	12,558	15,285	-	-	140,634
Salaries of secretarial and clerical asst.	110,929	110,929	-	-	-	-	-	-	-
Other salaries	287,788	287,788	-	-	-	-	-	-	-
Salaries of Community Parent Involvement Spe	46,900	46,900	-	-	-	-	-	-	-
Salaries of Master Teachers	203,419	203,419	10,368	-	-	-	-	-	-
Personal services- employee benefits	1,569,523	1,569,523	18,382	36,723	926	8,579	-	-	25,638
Purchased Educ Svc-Contracted Pre-K	2,244,375	2,244,375	-	-	-	-	-	-	-
Purchased Educ Svc-Head Start	138,000	138,000	-	-	-	-	-	-	-
Purchased professional educational service	21,240	21,240	9,900	-	-	-	-	-	16,000
Other purchased professional services	-	-	-	-	-	-	-	-	-
Contract Services - Transportation	-	-	21,614	-	-	-	-	-	-
Field Trips	320	320	-	-	-	-	-	-	-
Travel	5,370	5,370	-	-	-	-	-	-	-
Other purchased services	-	-	14,883	-	-	2,441	-	-	1,965
Supplies and materials	26,870	26,870	11,747	-	-	-	-	-	2,820
Other objects	-	-	58,917	-	-	-	-	-	5,638
Total support services	<u>5,084,983</u>	<u>5,084,983</u>	<u>212,887</u>	<u>147,215</u>	<u>13,484</u>	<u>26,305</u>	<u>-</u>	<u>-</u>	<u>192,695</u>
Facilities acquisition and const. serv.:									
Instructional equipment	-	-	-	-	-	-	-	8,500	2,461
Noninstructional equipment	-	-	-	-	-	-	-	-	-
Total facilities acquisition and construction services	-	-	-	-	-	-	-	8,500	2,461
Transfer to Whole School Reform	-	-	898,451	-	-	-	-	-	-
Total expenditures	<u>\$ 7,794,540</u>	<u>\$ 7,794,540</u>	<u>\$ 1,347,753</u>	<u>\$ 147,215</u>	<u>\$ 15,190</u>	<u>\$ 144,022</u>	<u>\$ 1,039,111</u>	<u>\$ 27,100</u>	<u>\$ 409,545</u>

**City of Pleasantville School District**  
**Special Revenue Fund**  
**Combining Schedule of Revenue and Expenditures**  
**Budgetary Basis**  
**For the Year Ended June 30, 2017**

	NSLP Equipment	Instructional Improvement System	Carl D. Perkins Vocational	Fresh Fruits & Vegetables	Adult Education	Junior ROTC	Total Federal Funds	Safety Equipment Grant	Total Other Funds	Total 2017
<b>REVENUES:</b>										
State Sources	\$ -	\$ -	\$ -					\$ -	\$ -	\$ 7,426,105
Federal Sources	66,678	21,203	21,411	106,350	76,386	60,000	3,481,964	-	-	3,481,964
Local/Other Sources								60,786	60,786	429,221
Total revenues	<u>66,678</u>	<u>21,203</u>	<u>21,411</u>	<u>106,350</u>	<u>76,386</u>	<u>60,000</u>	<u>3,481,964</u>	<u>60,786</u>	<u>60,786</u>	<u>11,337,290</u>
<b>EXPENDITURES:</b>										
Instruction:										
Salaries of teachers	-	-	-	8,640	66,814	60,000	518,865	-	-	2,234,870
Other salaries for instruction	-	-	-	-	-	-	21,638	-	-	985,760
Purchased Professional - Educational Services	-	-	-	-	-	-	10,000	-	-	10,000
Other purchased services	-	11,781	-	5,873	-	-	27,191	-	-	27,191
Tuition	-	-	-	-	-	-	1,039,111	-	-	1,039,111
General supplies	-	-	15,196	91,837	3,486	-	252,179	-	-	281,609
Other objects	-	-	-	-	-	-	22,581	-	-	22,581
Total instruction	-	<u>11,781</u>	<u>15,196</u>	<u>106,350</u>	<u>70,300</u>	<u>60,000</u>	<u>1,891,565</u>	<u>-</u>	<u>-</u>	<u>4,601,122</u>
Support services:										
Salaries of Supervisor of Instruction	-	-	-	-	-	-	-	-	-	66,841
Salaries of other professional staff	-	8,752	1,200	-	720	-	356,717	-	-	720,125
Salaries of secretarial and clerical asst.	-	-	-	-	-	-	-	-	-	110,929
Other salaries	-	-	-	-	-	-	-	-	-	287,788
Salaries of Community Parent Involvement Spe-	-	-	-	-	-	-	10,368	-	-	57,268
Salaries of Master Teachers	-	-	-	-	-	-	96,122	-	-	203,419
Personal services- employee benefits	-	670	92	-	5,112	-	-	-	-	1,665,645
Purchased Educ Svc-Contracted Pre-K	-	-	-	-	-	-	-	-	-	2,244,375
Purchased Educ Svc-Head Start	-	-	-	-	-	-	-	-	-	138,000
Purchased professional educational service	-	-	-	-	-	-	9,900	-	-	31,140
Other purchased professional services	-	-	-	-	-	-	16,000	-	-	16,000
Contract Services - Transportation	-	-	-	-	-	-	21,614	-	-	21,614
Field Trips	-	-	-	-	-	-	-	-	-	320
Travel	-	-	-	-	-	-	1,965	-	-	7,335
Other purchased services	-	-	-	-	-	-	20,144	-	-	20,144
Supplies and materials	-	-	-	-	254	-	17,639	-	-	44,509
Other objects	-	-	-	-	-	-	58,917	-	-	58,917
Total support services	-	<u>9,422</u>	<u>1,292</u>	<u>-</u>	<u>6,086</u>	<u>-</u>	<u>609,386</u>	<u>-</u>	<u>-</u>	<u>5,694,369</u>
Facilities acquisition and const. serv.:										
Instructional equipment	66,678	-	4,923	-	-	-	15,884	-	-	15,884
Noninstructional equipment	-	-	-	-	-	-	66,678	60,786	60,786	127,464
Total facilities acquisition and construction services	<u>66,678</u>	<u>-</u>	<u>4,923</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,562</u>	<u>60,786</u>	<u>60,786</u>	<u>143,348</u>
Transfer to Whole School Reform	-	-	-	-	-	-	898,451	-	-	898,451
Total expenditures	<u>\$ 66,678</u>	<u>\$ 21,203</u>	<u>\$ 21,411</u>	<u>\$ 106,350</u>	<u>\$ 76,386</u>	<u>\$ 60,000</u>	<u>\$ 3,481,964</u>	<u>\$ 60,786</u>	<u>\$ 60,786</u>	<u>\$ 11,337,290</u>



**City of Pleasantville School District  
Special Revenue Fund  
Schedule of Preschool Education Aid  
Budgetary Basis  
For the Year Ended June 30, 2017**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
<b>EXPENDITURES:</b>					
Instruction:					
Salaries of Teachers	\$ 1,891,005	(98,200)	1,792,805	1,716,005	76,800
Other Salaries for Instruction	1,014,122	(50,000)	964,122	964,122	-
Purchased Professional - Educational Services	7,500	(7,500)	-	-	-
Supplies and Materials	25,000	5,000	30,000	29,430	570
<b>Total Instruction</b>	<u>2,937,627</u>	<u>(150,700)</u>	<u>2,786,927</u>	<u>2,709,557</u>	<u>77,370</u>
Support Services:					
Salaries of Supervisor of Instruction	66,841		66,841	66,841	-
Salaries of Other Professional Staff	363,408		363,408	363,408	-
Salaries of Secretarial and Clerical Assistants	110,929		110,929	110,929	-
Other Salaries	148,889	138,900	287,789	287,788	1
Salaries of Community Parent Involvement Spec.	46,600	300	46,900	46,900	-
Salaries of Master Teachers	203,419		203,419	203,419	-
Personal Services - Employee Benefits	1,579,178		1,579,178	1,569,523	9,655
Purchased Ed Services - Contracted Pre-K	2,244,375		2,244,375	2,244,375	-
Purchased Ed Services - Head Start	138,000		138,000	138,000	-
Other Purchased Professional Education Services	7,500	13,740	21,240	21,240	-
Contracted services - Transportation (Field Trips)		320	320	320	-
Travel	5,000	430	5,430	5,370	60
Supplies and Materials	25,000	2,010	27,010	26,870	140
Other Objects	5,000	(5,000)	-	-	-
<b>Total Support Services</b>	<u>4,944,139</u>	<u>150,700</u>	<u>5,094,839</u>	<u>5,084,983</u>	<u>9,856</u>
<b>Total expenditures</b>	<u>\$ 7,881,766</u>	<u>-</u>	<u>7,881,766</u>	<u>7,794,540</u>	<u>87,226</u>

**CALCULATION OF BUDGET AND CARRYOVER**

Total Revised 2016-17 Preschool Education Aid Allocation	7,426,105
Add: Actual Preschool Education Aid Carryover (June 30, 2016)	-
Add: Budgeted transfer from the General Fund 2015-16	368,435
Total Preschool Education Aid Funds Available for 2016-17 Budget	<u>7,794,540</u>
Less: 2016-17 Budgeted Preschool Education Aid (including prior year budgeted carryover)	<u>(7,881,766)</u>
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2017	<u>(87,226)</u>
 Add: June 30, 2017 Unexpended Preschool Education Aid	<u>87,226</u>
2016-17 Carryover - Preschool Education Aid	<u>-</u>
 2016-17 Preschool Education Aid Carryover Budgeted for Preschool Programs 2017-18	<u>250,000</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, 2017**

Project Title/Issue	Approval Date	Revised Budgetary Appropriations	GAAP Expenditures to Date		Unexpended Appropriations 6/30/2017
			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, 2017**

**Revenue and Other Financing Sources**

Interest	\$ _____
Total revenues	_____

**Expenditures and Other Financing Uses**

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

**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, 2017**

	Prior Periods	Current Period	Totals	Revised Authorized Cost
<b>Revenue and Other Financing Sources</b>				
Capital Lease Proceeds	\$ 1,700,000		1,700,000	1,700,000
Interest	18		18	-
Total revenues	<u>1,700,018</u>	<u>-</u>	<u>1,700,018</u>	<u>1,700,000</u>
<b>Expenditures and Other Financing Uses</b>				
Construction services	1,653,952		1,653,952	1,700,000
Transfer to General Fund		46,066	46,066	-
Total expenditures	<u>1,653,952</u>	<u>46,066</u>	<u>1,700,018</u>	<u>1,700,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 46,066</u>	<u>(46,066)</u>	<u>-</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	100%
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.

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**City of Pleasantville School District  
Trust and Agency Fund  
Combining Balance Sheet  
June 30, 2017**

	Agency			Totals
	Trust Funds	Student Activity	Payroll	
	Unemployment Compensation			
\$	367,132	115,179	596,921 2,430	1,079,232 2,430
	<u>367,132</u>	<u>115,179</u>	<u>599,351</u>	<u>1,081,662</u>
<b>ASSETS:</b>				
Cash and cash equivalents				
Intrafund				
Total Assets				
<b>LIABILITIES AND EQUITY:</b>				
<b>Liabilities:</b>				
Payroll deductions and withholdings			511,423	511,423
Interfund Payable	12,937	-	73,028	85,965
Intrafund	2,430			2,430
Flexible Spending Account			14,900	14,900
Due to State of New Jersey	23,865			23,865
Due to student groups		115,179		115,179
Total Liabilities	<u>39,232</u>	<u>115,179</u>	<u>599,351</u>	<u>753,762</u>
<b>Equity:</b>				
Net Position				
Reserved - Expendable Trust				
Unemployment	327,900			327,900
Total Net Position	<u>327,900</u>	<u>-</u>	<u>-</u>	<u>327,900</u>
Total liabilities and Net Position	<u>\$ 367,132</u>	<u>115,179</u>	<u>599,351</u>	<u>1,081,662</u>

**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, 2017**

	<u>Unemployment Compensation Trust</u>	<u>Total 2017</u>
<b>ADDITIONS</b>		
Local sources:		
Plan Member	\$ 122,891	122,891
Board Contribution - general fund	<u>70,207</u>	<u>70,207</u>
Total additions	<u>193,098</u>	<u>193,098</u>
<b>DEDUCTIONS</b>		
Payments of unemployment claims	212,930	212,930
Total operating expenses	<u>212,930</u>	<u>212,930</u>
Change in net position	<u>(19,832)</u>	<u>(19,832)</u>
Net Position, July 1	<u>347,732</u>	<u>347,732</u>
Net Position, June 30	<u><u>\$ 327,900</u></u>	<u><u>327,900</u></u>

**City of Pleasantville School District  
Student Activity Agency Fund  
Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2017**

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 143,698	208,982	237,501	115,179
<b>Total assets</b>	<u>143,698</u>	<u>208,982</u>	<u>237,501</u>	<u>115,179</u>
<b>LIABILITIES:</b>				
Due to Student groups	121,230	172,265	196,087	97,408
Due to General Fund	4,329		4,329	-
Athletics	18,139	36,717	37,085	17,771
<b>Total liabilities</b>	<u>\$ 143,698</u>	<u>208,982</u>	<u>237,501</u>	<u>115,179</u>

**City of Pleasantville School District  
Payroll Agency Fund  
Statement of Changes in Assets and Liabilities  
For the Year Ended June 30, 2017**

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 996,205	48,968,556	49,367,840	596,921
Due from Unemployment Trust	2,430			2,430
<b>Total assets</b>	<u>998,635</u>	<u>48,968,556</u>	<u>49,367,840</u>	<u>599,351</u>
<b>LIABILITIES:</b>				
Payroll deductions and withholdings	723,481	48,846,049	49,058,107	511,423
Flexible Spending Deposits	35,199	122,507	142,806	14,900
Due to general fund	239,955		166,927	73,028
<b>Total liabilities</b>	<u>\$ 998,635</u>	<u>48,968,556</u>	<u>49,367,840</u>	<u>599,351</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, 2017**

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance		Refunded	Retired	Balance June 30, 2017
						June 30, 2016	June 30, 2017			
Refunding Taxable Pension Bonds (Series 2005)	5/1/2005	2,810,000	2/15/2018	120,000	5.250%	\$ 485,000			110,000	375,000
			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	2/15/2018	1,660,000	1.250%	14,590,000			1,825,000	12,765,000
			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%						
						\$ 15,075,000			1,935,000	13,140,000

**CITY OF PLEASANTVILLE SCHOOL DISTRICT**  
**General Long-Term Debt**  
**Statement of Capital Lease Obligations**  
**For the Year Ended June 30, 2017**

Purpose	Amount of Issue	Interest Rate	Balance June 30, 2016	Issued	Refunded	Retired	Balance June 30, 2017
HVAC Replacement - South Main Street Elementary School	1,700,000	1.760%	\$ 1,039,358			339,976	699,382
Technology Equipment	2,000,000	1.927%	-	2,000,000			2,000,000
			<u>\$ 1,039,358</u>	<u>2,000,000</u>	<u>-</u>	<u>339,976</u>	<u>2,699,382</u>

**City of Pleasantville School District  
Budgetary Comparison Schedule  
Debt Service Fund  
For the Year Ended June 30, 2017**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
<b>REVENUES:</b>					
Local Sources:					
Local Tax Levy	\$ 892,170		892,170	892,170	-
State Sources:					
Debt Service Aid Type II	1,564,937		1,564,937	1,564,937	-
	1,564,937		1,564,937	1,564,937	-
Total - State Sources			1,564,937	1,564,937	-
<b>Total Revenues</b>	<b>2,457,107</b>	<b>-</b>	<b>2,457,107</b>	<b>2,457,107</b>	<b>-</b>
<b>EXPENDITURES:</b>					
Regular Debt Service:					
Interest	522,107		522,107	522,106	1
Redemption of Principal	1,935,000		1,935,000	1,935,000	-
	2,457,107		2,457,107	2,457,106	1
Total Regular Debt Service			2,457,107	2,457,106	1
<b>Total expenditures</b>	<b>2,457,107</b>	<b>-</b>	<b>2,457,107</b>	<b>2,457,106</b>	<b>1</b>
Excess of Revenues Over Expenditures	-	-	-	1	1
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	-	-	-	1	1

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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,									
	2008	2009	2010	2011	2012	2013	2014*	2015	2016	2017
<b>Governmental activities</b>										
Invested in capital assets, net of related debt	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	14,720,074
Restricted	1,279,015	-	-	-	-	1,015,001	4,912,481	6,418,953	4,919,892	3,251,127
Unrestricted	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)	(35,700,811)
Total governmental activities net position	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)	(17,729,610)
<b>Business-type activities</b>										
Invested in capital assets, net of related debt	102,987	82,091	153,661	215,819	198,842	131,842	125,314	113,262	101,266	110,229
Restricted	(179,580)	(925,437)	(1,518,743)	(1,788,472)	(1,695,408)	(1,067,035)	(833,386)	(794,916)	(585,446)	(498,889)
Unrestricted	(76,593)	(843,346)	(1,365,082)	(1,572,653)	(1,496,566)	(955,193)	(708,072)	(681,654)	(484,180)	(388,660)
Total business-type activities net position										
<b>District-wide</b>										
Invested in capital assets, net of related debt	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	14,830,303
Restricted	1,279,015	-	-	-	-	1,015,001	4,912,481	6,418,953	4,919,892	3,251,127
Unrestricted	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)	(36,199,700)
Total district net position	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)	(18,118,270)

\* - 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,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Expenses</b>										
Governmental activities										
Instruction										
Regular	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	43,624,342
Special education	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	10,397,055
Other special education	3,365,535	2,845,446	3,321,676	3,555,591	5,042,067	4,292,879	-	4,218,261	6,140,787	6,328,536
Other instruction							3,337,468			
School Sponsored Activities and Athletics							1,546,274			
Support Services:										
Tuition	7,564,784	7,496,097	7,701,758	5,965,581	8,410,796	-	-	5,659,031	5,387,635	5,995,011
Student & instruction related services	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	18,899,772
School administrative services	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	5,085,292
General administrative services	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	7,264,078
Plant operations and maintenance	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	14,948,048
Pupil transportation	2,982,114	2,809,982	2,143,108	2,338,397	2,419,942	2,247,296	2,197,269	1,995,152	2,588,794	3,285,165
Business and other support services	-						2,358,832	28,632	33,440	37,928
Special Schools	5,803,873	6,072,466	6,441,525	6,001,325	6,541,459	-	-	2,857,410	3,814,164	4,361,777
Charter Schools	1,639,778	1,523,011	1,364,866	1,285,634	1,174,161	1,085,365	987,359	722,339	455,725	426,340
Interest on long-term debt										
Total governmental activities expenses	87,160,773	89,396,275	85,534,340	89,242,117	95,347,196	90,658,913	91,023,415	90,111,392	107,635,875	120,633,344
Business-type activities:										
Food service	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	2,582,882
Total business-type activities expense	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	2,582,882
Total district expenses	89,657,707	91,561,351	87,851,335	91,589,584	97,841,551	93,115,815	93,593,681	92,831,603	110,307,841	123,216,226
<b>Program Revenues</b>										
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	323,211
Pupil transportation										
Business and other support services										
Operating grants and contributions	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	34,169,267
Capital grants and contributions							6,135			
Total governmental activities program revenues	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	34,492,478



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

	Fiscal Year Ending June 30,									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Business-type activities:</b>										
Charges for services:										
Food service	516,437	382,448	550,720	502,998	467,123	496,800	366,131	201,601	324,907	300,297
Operating grants and contributions	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	2,378,105
Total business type activities program revenues	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	2,678,402
Total district program revenues	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	37,170,880
<b>Net (Expense)/Revenue</b>										
Governmental activities	(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)	(86,140,866)
Business-type activities	(521,736)	(207,571)	50,446	(6,905)	69,982	478,296	246,788	26,418	197,474	95,520
Total district-wide net expense	(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)	(86,045,346)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes levied for general purposes, net	6,220,639	6,469,465	6,728,243	6,728,243	6,728,243	6,862,808	7,988,767	8,148,542	8,311,512	8,477,742
Taxes levied for debt service	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	892,170
Unrestricted grants and contributions	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	70,584,367
Restricted grants and contributions	2,611,121	2,709,376	2,697,141	2,226,011	2,233,515	2,226,659	2,336,080			
Tuition Received										
Investment earnings										
Miscellaneous income	617,375	665,487	1,742,837	907,529	523,758	121,952	637,195	582,686	491,434	154,201
Amortization								(186,566)	(6,517,265)	-
Refund of Prior Year revenue										(121,737)
Prior Year Tax Liability										(131,746)
Loss on disposal of fixed assets										(3,362,203)
Transfers/Adjustment	(34,245)	(1,017,164)	(309,816)							
Total governmental activities	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	76,492,794
Business-type activities:										
Investment earnings								333		
Transfers								333		
Total business-type activities								75,388,423	74,012,990	76,492,794
Total district-wide	81,566,371	76,237,703	78,315,412	78,361,174	83,557,111	82,252,404	73,274,290	75,388,423	74,012,990	76,492,794
<b>Change in Net Position</b>										
Governmental activities	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)	(9,648,072)
Business-type activities	(521,736)	(207,571)	50,446	(6,905)	69,982	478,296	246,788	26,751	197,474	95,520
Total district	3,625,256	(3,262,576)	3,235,636	490,056	(820,552)	2,267,643	4,288,711	3,503,679	(7,402,679)	(9,552,552)

Source: CAFR Schedule A-2

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>General Fund</b>										
Restricted	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	3,993,738
Committed	(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)	(3,686,143)
Reserved										
Unreserved										
Total general fund	<u>6,921,045</u>	<u>4,666,104</u>	<u>6,040,593</u>	<u>-</u>	<u>-</u>	<u>(413,760)</u>	<u>1,645,703</u>	<u>2,832,830</u>	<u>2,672,678</u>	<u>307,595</u>
<b>All Other Governmental Funds</b>										
Restricted										
Committed							1,329,451	46,066	46,066	-
Assigned							-	-	-	1
Unassigned										
Reserved										
Unreserved, reported in:										
Special revenue fund	1,214,616	1,179,085	1,180,077	-	-	(731,336)	(266,770)	(410,900)	(742,611)	(742,611)
Capital projects fund	(255,698)	(255,698)	(255,698)	(672,197)	(712,762)					
Debt service fund	246,081	293,646	293,736	-	-					
Permanent fund	(118,716)	(265,933)	60,900	156,876	112,709					
Total all other governmental funds	<u>1,086,283</u>	<u>951,100</u>	<u>1,279,015</u>	<u>(515,321)</u>	<u>(600,053)</u>	<u>(731,336)</u>	<u>1,062,681</u>	<u>(364,834)</u>	<u>(696,545)</u>	<u>(742,610)</u>

Source: CAFR Schedule B-1

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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Revenues</b>										
Tax levy	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	9,369,912
Tuition charges	333,061	223,829	143,073	47,491	445,072	564,960	674,929	704,383	722,386	323,211
Miscellaneous	444,242	665,237	1,639,504	907,529	523,759	189,276	637,195	582,686	492,930	214,987
State sources	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	82,739,464
Federal sources	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	3,783,334
Other sources		250	50,864							
<b>Total revenue</b>	<b>91,168,877</b>	<b>87,358,434</b>	<b>88,976,877</b>	<b>89,739,078</b>	<b>94,456,663</b>	<b>92,515,594</b>	<b>95,065,338</b>	<b>95,294,508</b>	<b>96,587,150</b>	<b>96,430,908</b>
<b>Expenditures</b>										
Instruction										
Regular Instruction	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	23,135,761
Special education instruction	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	5,805,998
Other special instruction	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	2,603,886
School Sponsored Activities, Athletics							1,537,349			
Support Services:										
Summer School		5,026	16,814							
Tuition	5,636,209	5,725,074	6,049,673	4,723,062	6,567,321	6,310,879	-	5,659,031	5,387,635	5,995,011
Student & instruction related services	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	10,554,147
School Administrative services	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	2,828,597
Other administrative services	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	4,056,459
Plant operations and maintenance	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	8,347,397
Pupil transportation	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	1,834,526
Unallocated employee benefits										
Central and Other Support Services	18,773,999	17,655,686	15,150,480	15,316,527	17,592,113	19,405,510	2,349,502	21,635,443	23,581,891	24,876,940
Special Schools					9,510	9,510		20,184	21,186	21,180
Charter Schools	5,803,873	6,072,466	6,441,525	6,001,325	6,541,459	2,899,602	-	2,857,410	3,814,164	4,361,777
Capital outlay	582,378	788,891	869,639	836,387	3,952,435	347,292	780,377	2,810,240	1,048,227	3,709,788
Debt service:										
Principal	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	1,935,000
Interest and other charges	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	522,106
<b>Total expenditures</b>	<b>88,450,794</b>	<b>90,787,711</b>	<b>87,377,304</b>	<b>90,806,182</b>	<b>99,569,398</b>	<b>92,854,057</b>	<b>92,911,858</b>	<b>95,534,896</b>	<b>97,079,013</b>	<b>100,588,573</b>
Excess (Deficiency) of revenues over (under) expenditures	2,718,083	(3,429,277)	1,599,573	(1,067,104)	(5,112,735)	(338,473)	2,153,480	(240,388)	(491,863)	(4,157,665)
<b>Other Financing sources (uses)</b>										
Adjustment to prior year liabilities										
Refund of Prior Year Revenue	(34,245)		(309,816)							(121,737)
Prior Year Tax Liability										(131,746)
Proceeds of refunding debt		4,250,000								
Payment to refunded debt escrow agent		(4,870,000)								
Capital Lease Proceeds							1,700,000			2,000,000
Transfers in	116,877	1,658,541	245,839	294,936	675,428	147,468	818,039	122,944	179,050	414,501
Transfers out	(116,877)	(1,658,541)	(245,839)	(294,936)	(675,428)	(147,468)	(818,039)	(122,944)	(179,050)	(414,501)
<b>Total other financing sources (uses)</b>	<b>(34,245)</b>	<b>(620,000)</b>	<b>(309,816)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,700,000</b>	<b>-</b>	<b>-</b>	<b>1,746,517</b>
<b>Net change in fund balances</b>	<b>2,683,838</b>	<b>(4,049,277)</b>	<b>1,289,757</b>	<b>(1,067,104)</b>	<b>(5,112,735)</b>	<b>(338,473)</b>	<b>3,853,480</b>	<b>(240,388)</b>	<b>(491,863)</b>	<b>(2,411,148)</b>
Debt service as a percentage of noncapital expenditures	4.47%	4.39%	4.54%	4.34%	4.05%	4.15%	5.06%	3.08%	2.76%	2.54%

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
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
2017	30,047		11,500						112,654	154,201

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,	Vacant Land	Residential	Farm Reg.	Qlarm	Commercial	Industrial	Apartment	Total Assessed Value	Less: Tax Exempt Property	Public Utilities <sup>a</sup>	Net Valuation Taxable	Total Direct School Tax Rate <sup>b</sup>	Estimated/Actual (County Equalized Value)
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		14,837,550	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		12,920,872	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	552,065,300			160,467,900	77,294,700	58,790,800	868,810,200		11,006,734	879,816,934	1.056	825,465,407
2017	18,142,200	485,190,600			157,823,000	74,130,000	57,583,800	792,869,600		-	792,869,600	1.178	706,028,139

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 Taxation

- a** Taxable Value of Machinery, Implements and Equipment of Telephone, Telegraph and Messenger System Companies
- b** Tax rates are per \$100
- c** The City conducted a revaluation in 2010

**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 <sup>a</sup>	General Obligation Debt Service <sup>b</sup>	Total Direct			
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 <sup>c</sup>	0.627	0.111	0.738	1.669	0.376	2.783
2011 <sup>d</sup>	0.626	0.153	0.780	1.793	0.407	2.980
2012 <sup>d</sup>	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
2017	1.065	0.113	1.178	2.747	0.484	4.409

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	2017			2008		
	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	23,831,100	1	3.01%			
California Apartment Assoc	13,560,000	2	1.71%	4,800,000	6	0.85%
Apple Farm LLC & LEJO Corp	12,600,000	3	1.59%	9,566,900	1	1.70%
Sam's Real EST Business Trust	9,000,000	4	1.14%	4,990,300	5	0.89%
1006 S. Main St. LLC	7,267,000	5	0.92%			
Marina Del Rey Assoc. LLC	5,954,000	6	0.75%			
Northridge Townhomes	5,365,500	7	0.68%			
Pleasant Acres Apts, LLC	4,663,400	8	0.59%			
ACFD Development, LLC	4,514,200	9	0.57%			
CGF Associates	4,323,300	10	0.55%			
Verizon NJ				8,251,553	2	1.47%
Green-Wood Assoc				4,800,000	7	0.85%
Jack Trocki Development				3,413,600	10	0.61%
Leeds Ave LLC				3,505,400	9	0.62%
South Jersey Publishing				5,490,300	4	0.97%
Landings Apartments				6,048,000	3	1.07%
Greyhounds Lines, Inc.				4,052,400	8	0.72%
<b>Total</b>	<b>91,078,500</b>		<b>11.49%</b>	<b>54,918,453</b>		<b>9.75%</b>
<b>Net Valuation Taxable</b>			<b>792,869,600</b>			<b>563,238,853</b>

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	
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%	-
2017	9,369,912	9,369,912	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 <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Bonds <sup>b</sup>	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Income <sup>a</sup>			
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	
2017	13,140,000	-	2,699,382	-	-	15,839,382	1.769%	773	

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 <sup>a</sup> of Property	Per Capita <sup>b</sup>
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
2017	13,140,000	-	13,140,000	1.86%	641

**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 <sup>a</sup></u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>			
City of Pleasantville	\$ 11,860,053	100.00%	11,860,053
<b>Other debt</b>			
Atlantic County	152,426,901	2.25%	<u>3,432,627</u>
Subtotal, overlapping debt			15,292,680
<b>City of Pleasantville School District debt</b>	13,140,000	100.00%	<u>13,140,000</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 28,432,680</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**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit	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	32,871,023
Total net debt applicable to limit	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	13,140,000
Legal debt margin	(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	19,731,023
Total net debt applicable to the limit as a percentage of debt limit	76.53%	62.88%	55.07%	50.21%	48.14%	48.12%	44.70%	45.18%	42.71%	39.97%

Equalized valuation basis	
2016	\$ 773,651,113
2015	828,848,303
2014	862,827,275
[A]	<u>\$ 2,465,326,691</u>
Average equalized valuation of taxable property	[A/3] 821,775,564
Debt limit (4% of average equalization value)	[B] 32,871,023
Net bonded school debt	[C] 13,140,000
Legal debt margin	[B-C] <u>19,731,023</u>

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

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

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

Year	Population <sup>a</sup>	Personal Income (thousands of dollars) <sup>b</sup>	Per Capita Personal Income <sup>c</sup>	Unemployment Rate <sup>d</sup>
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%
2017	20,492	895,398	43,695	9.00%

**Source:**

a Population information provided by the NJ Dept of Labor and Workforce Development  
2017 is based on 2015 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 2016.

d Unemployment data provided by the NJ Dept of Labor and Workforce Development  
2017 based on 2016 information

**CITY OF PLEASANTVILLE SCHOOL DISTRICT**  
**Principal Employers,**  
**Current Year and Nine Years Ago**  
*Unaudited*

	2017			2008		
	Employees	Rank (Optional)	Percentage of Total Employment	Employees	Rank (Optional)	Percentage of Total Employment
Pleasantville Board of Education				-	-	-
City of Pleasantville				-	-	-
Sam's East Inc.				-	-	-
Green Wood Associates				-	-	-
Abarta Corp/SJ Publishing				-	-	-
Pleasant Acre Apartments				-	-	-
Apple Farms				-	-	-
California Apartments				-	-	-
1006 South MainLLC				-	-	-
Verizon				-	-	-
Marina DelRey				-	-	-
East Coast Landing, LLC				-	-	-
Atlantic City Coin & Slot						
ACLS Pleasantville						
K-Mart						
Community Realty Management						
ACLS Wardrobe Inc.						
Caring Inc.						

**Source:** District Board office and New Jersey Department of Labor and Workforce Development Labor Planning and Analysis Local Area Unemployment Statistics

The information from 9 years prior and the total employees were not available.

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

<u>Function/Program</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>	<u>2017</u>
Instruction										
Regular	308.5	308.5	301.0	286.0	292.0	280.0	264.0	265.0	260.0	238.0
Special education	64.0	64.0	64.0	69.0	74.0	68.0	60.0	60.0	65.0	63.0
Other special education				3.0	3.0	3.0	3.0	3.0	3.0	3.0
Vocational				7.0	7.0	5.0	5.0	5.0	5.0	5.0
Other instruction	121.0	121.0	116.0	109.0	113.0	148.0	128.0	128.0	110.0	97.0
Adult/continuing education programs	11.0	11.0	11.0	11.0	11.0	-	5.0	5.0	5.0	3.0
Support Services:										
Tuition										
Student & instruction related services	31.0	31.0	31.0	30.0	31.0	31.0	30.0	30.0	25.0	23.0
General administrative services	5.0	5.0	5.0	4.0	7.0	6.0	9.0	11.0	11.0	10.0
School administrative services	54.0	54.0	52.0	49.0	55.0	85.0	82.0	82.0	80.0	69.0
Business administrative services	23.0	23.0	21.0	14.0	12.0	12.0	11.0	11.0	11.0	11.0
Plant operations and maintenance	97.0	97.0	99.0	95.0	81.0	51.0	94.0	93.0	86.0	86.0
Pupil transportation	9.0	9.0	11.0	13.0	8.0	8.0	9.0	11.0	7.0	7.0
Food Service										
Child Care	4.0	4.0	4.0	4.0	4.0	-	2.0	2.0	2.0	2.0
<b>Total</b>	<b>727.5</b>	<b>727.5</b>	<b>715.0</b>	<b>694.0</b>	<b>698.0</b>	<b>697.0</b>	<b>702.0</b>	<b>706.0</b>	<b>1,287.0</b>	<b>617.0</b>

**Source: District Personnel Records**

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

Fiscal Year	Pupil/Teacher Ratio												
	Enrollment <sup>d</sup>	Operating Expenditures <sup>a</sup>	Cost Per Pupil	Percentage Change	Teaching Staff <sup>b</sup>	Elementary	Middle School	Alternative School	High School	Average Daily Enrollment (ADE) <sup>c</sup>	Average Daily Attendance (ADA) <sup>c</sup>	% Change in Average Daily Enrollment	Student Attendance Percentage
2008	3,682	83,936,503	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%
2017	3,670	94,421,679	25,728	11.51%	386	19:1	8.6:1	7.5:1		3,670	3,414	-5.78%	93.02%

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*

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>District Building</b>										
<b>Alternative School</b>										
<b>1925</b>										
<b>Decatur Greyhound Academy</b>										
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	399	195	202	202	202	202	205	263	224
<b>Elementary</b>										
<b>1966</b>										
<b>Washington Avenue</b>										
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	406	389	410	392	409	408	390	381	428
<b>1983</b>										
<b>Leeds Avenue</b>										
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	521	538	543	621	619	618	647	582	554
<b>1973</b>										
<b>North Main Street</b>										
Square Feet	86,497	86,497	86,497	86,497	86,514	86,514	86,514	86,514	86,514	86,514
Capacity (students)	186	186	186	186	186	186	186	186	186	186
Enrollment	177	322	320	284	324	417	405	402	359	364
<b>1968</b>										
<b>South Main Street</b>										
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	470	455	465	550	556	531	552	509	505
<b>Middle School</b>										
<b>1998</b>										
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	640	985	626	740	745	772	756	763	749
<b>High School</b>										
<b>1998</b>										
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	958	945	899	761	766	777	734	751	766
<b>Pre-School</b>										
Square Feet										
Capacity (students)										
Enrollment				445	401	400	-	589	-	-

Number of Schools at June 30, 2017

- 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.

**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)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
High School	N/A	302,718	264,447	307,915	354,365	412,500	568,724	470,741	442,353	355,242	583,018
Middle School	N/A	261,915	544,733	239,701	305,560	326,777	435,752	341,794	321,182	331,858	479,241
Leeds Avenue	N/A	171,605	108,286	191,453	304,205	172,000	192,327	210,758	198,048	193,543	259,507
Washington Ave.	N/A	118,807	81,867	224,405	138,686	575,000	274,113	189,589	178,156	216,365	232,139
South Main	N/A	152,697	91,676	125,631	19,254	45,000	106,489	199,741	187,695	216,402	259,558
North Main	N/A	170,757	113,088	167,859	199,215	50,000	256,429	130,362	122,500	150,621	305,340
<b>Total School Facilities</b>		<b>1,178,499</b>	<b>1,204,097</b>	<b>1,256,964</b>	<b>1,321,285</b>	<b>1,581,277</b>	<b>1,833,834</b>	<b>1,542,985</b>	<b>1,449,934</b>	<b>1,464,031</b>	<b>2,118,803</b>
Other Facilities		59,572	56,073	420,518	109,394	83,682	125,000	75,000	94,565	71,061	55,513
<b>Grand Total</b>		<b>1,238,071</b>	<b>1,260,170</b>	<b>1,677,482</b>	<b>1,430,679</b>	<b>1,664,959</b>	<b>1,958,834</b>	<b>1,617,985</b>	<b>1,544,499</b>	<b>1,535,092</b>	<b>2,174,316</b>

# CITY OF PLEASANTVILLE SCHOOL DISTRICT

## Insurance Schedule For the Year Ended June 30, 2017 *Unaudited*

	Coverage	Deductible
<b>New Jersey School Boards Association Insurance Group</b>		
<b>Article I- Property</b>		
Blanket Building & Contents	450,000,000	5,000
Blanket Extra Expense	50,000,000	5,000
Blanket Valuable Papers and Records	10,000,000	5,000
Demolition and Increased Cost of Construction	25,000,000	
Loss of Business Income/Tuition	323,211	
Limited Builders Risk	5,000,000	
Arson Reward	10,000	
Fire Department Service Charge	10,000	
Pollutant Cleanup and Removal Charge	250,000	
Accounts Receivable	250,000	
Sublimits:		
Flood Zones (SFHA) per location	25,000,000	
annual aggregate	25,000,000	
	500,000 per building and contents	
All Other Flood Zones	75,000,000	10,000
Earthquake per occurrence	50,000,000	
annual aggregate	50,000,000	
Terrorism per occurrence	1,000,000	
annual aggregate	1,000,000	
<b>Article II - Electronic Data Processing</b>		
Blanket Hardware/Software - per occurrence	5,000,000	1,000
Coverage Extensions: Transit	25,000	
Loss of Income	10,000	
Computer Virus	250,000	
\$10,000,000 NJSIG Annual Aggregate		
Flood	500,000	
	Deductible - \$500,000 for zones A & V	
	Deductible - \$10,000 all other flood zones	
<b>Article III - Equipment Breakdown</b>		
Combined Single Limit	100,000,000	5,000
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	
<b>Article IV - Crime</b>		
Public Employee Dishonesty	500,000	1,000
Theft, Disappearance and Destruction- Loss of Money	50,000	500
Theft, Disappearance and Destruction- Money Orders	50,000	500
Forgery or Alteration	50,000	500

# CITY OF PLEASANTVILLE SCHOOL DISTRICT

## Insurance Schedule For the Year Ended June 30, 2017 *Unaudited*

	Coverage	Deductible
Computer Fraud	500,000	1,000
Board Secretary/Business Administrator	400,000	1,000
 <b>Article V - Comprehensive General Liability</b>		
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	1,000
Premises Medical Payments	10,000	5,000
Terrorism	1,000,000	
 <b>Article VI - Automobile</b>		
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		1,000
Collision		1,000
Hired Car Physical Damage (\$110,000 limit)		1,000
 Workers Compensation		
Professional & Clerical	39,814,911	
Non-Professional & Driver	4,319,437	
 Umbrella Policy		
Each Occurrence	5,000,000	
Aggregate	5,000,000	

Source: District Records.

## **Single Audit Section**

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# FORD - SCOTT

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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, 2017, 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 6, 2017.

### **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 2017-001.

### **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

*Harvey C. Coccozza, Jr.*

Harvey C. Coccozza, Jr.  
Certified Public Accountant  
Licensed Public School Accountant  
No. 2420

November 6, 2017





# 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 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, 2017. 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, 2017.

## 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

*Harvey C. Cocozza, Jr.*

Harvey C. Cocozza, Jr.  
Certified Public Accountant  
Licensed Public School Accountant  
No. 2420

November 6, 2017

**CITY OF PLEASANTVILLE SCHOOL DISTRICT**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended June 30, 2017**

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2016		Due to Grantor	Carryover	Cash Received	Budgetary Expenditures		(MEMO) Pass Through to Sub-Recipients	Adjustments	Unearned Revenue	Balance at June 30, 2017		
						Accounts Receivable	Unearned Revenue				Pass Through	Direct				Source	Accounts Receivable	Unearned Revenue
<b>U.S. Department of Agriculture</b>																		
<b>Passed-through State Department of Education:</b>																		
<b>Enterprise Fund:</b>																		
Road Distribution Program	10.555	171NJ30AN1059	N/A	7/1/16 - 6/30/17	146,195					146,195		(146,195)						
Child and Adult Care Food Program	10.558	171NJ30AN1059	N/A	7/1/16 - 6/30/17	277,654	(8,544)				138,628	(156,394)	(156,394)					(17,766)	
School Snack Program	10.555	171NJ30AN1059	N/A	7/1/16 - 6/30/17	129,101	(6,570)				122,573	(129,101)	(129,101)					(6,528)	
School Breakfast Program	10.553	16161NJ30AN1059	N/A	7/1/15 - 6/30/16	130,046					6,570	(424,889)	(424,889)					(30,520)	
National School Lunch Program	10.553	171NJ30AN1059	N/A	7/1/16 - 6/30/17	424,889	(25,877)				25,877	(1,484,421)	(1,484,421)					(106,672)	
National School Lunch Program	10.555	171NJ30AN1059	N/A	7/1/16 - 6/30/17	1,484,421	(84,275)				94,275	(2,341,001)	(2,341,001)					(161,486)	
<b>Total Enterprise Fund</b>																		
					296,411	(135,286)				296,411	(296,411)	(296,411)						
<b>U.S. Department of Health and Human Services</b>																		
<b>Passed-through State Department of Health</b>																		
<b>Medical Assistance</b>																		
	93.778	1705NJMAP	N/A	7/1/16 - 6/30/17	296,411					296,411	(296,411)	(296,411)						
<b>Total General Fund</b>																		
					296,411					296,411	(296,411)	(296,411)						
<b>U.S. Department of Education</b>																		
<b>Passed-through State Department of Education:</b>																		
<b>Special Revenue Fund:</b>																		
Title I, Part A	84.00A	S01041501000	NCLB	7/1/16 - 6/30/17	1,506,163					1,315,395	(1,347,753)	(1,347,753)					(32,358)	
Title I, Part A, Carryover	84.00A	S01041501000	NCLB	7/1/15 - 6/30/16	1,680,297	(34,589)				34,589								
Title II Teacher and Principal Training and Recruiting Fund Carryover	84.367A	S367A1501029	NCLB	7/1/16 - 6/30/17	147,215	(148)				131,282	(147,215)	(147,215)					(15,933)	
Title II Teacher and Principal Training and Recruiting Fund Carryover	84.367A	S367A1501029	NCLB	7/1/15 - 6/30/16	161,857	(148)				148								
Title III English Education Enhancement	84.365A	S365A1601000	NCLB	7/1/16 - 6/30/17	164,596	(16,043)				133,497	(144,022)	(144,022)					(10,525)	
Title III English Education Enhancement	84.365A	S365A1501000	NCLB	7/1/15 - 6/30/16	159,016	(16,043)				14,843				1,200				
Title III Immigrant	84.365A	S365A1501000	NCLB	7/1/16 - 6/30/17	47,812	(8,079)				10,718	(15,190)	(15,190)					(4,472)	
ID.E.A. Part B - Basic	84.027	H027A1601000	FT 04	7/1/16 - 6/30/17	1,039,111	(17,157)				988,179	(1,039,111)	(1,039,111)					(60,932)	
ID.E.A. Part B - Basic	84.027	H027A1501000	FT 04	7/1/15 - 6/30/16	1,108,736	(17,157)				17,157	(27,100)	(27,100)					(27,100)	
ID.E.A. Part B - Preschool	84.173	H173A160114	FT 05	7/1/16 - 6/30/17	27,173						(21,411)	(21,411)					(13,312)	
ID.E.A. Part B - Preschool	84.173	H173A160114	FT 05	7/1/15 - 6/30/16	26,085	(735)				735								
Carroll Perkins - Secondary	84.048A	V048A1601000	N/A	7/1/16 - 6/30/17	23,208						(76,386)	(76,386)					(27,809)	
Carroll Perkins - Secondary	84.048A	V048A1501000	N/A	7/1/15 - 6/30/16	76,760	(46,620)				46,620								
Adult Education	84.002	V002A1601001	N/A	7/1/16 - 6/30/17	84,840						(60,000)	(60,000)					(17,801)	
Adult Education, Carryover	84.002	V002A1501001	N/A	7/1/15 - 6/30/16	84,840	(46,620)												
Junior ROTC	12.002	N/A	N/A	7/1/16 - 6/30/17	60,000	(6,503)				42,399								
Junior ROTC	12.002	N/A	N/A	7/1/15 - 6/30/16	61,698	(6,503)				6,503								
21st Century	84.297C	S297C1501000	N/A	7/1/16 - 6/30/17	425,000	(20,325)				245,437	(328,316)	(328,316)		228			(62,851)	
21st Century	84.297C	S297C1501000	N/A	7/1/15 - 6/30/16	425,000	(20,325)				101,554	(61,229)	(61,229)						
Instructional Improvement Program	84.413A	8413A1201008	N/A	6/1/16 - 11/30/16	24,471					21,203	(21,203)	(21,203)						
NSLP Equipment Grant	10.579	16161NJ35AN8103	N/A	7/1/16 - 6/30/17	66,678					66,678	(66,678)	(66,678)						
<b>U.S. Department of Agriculture</b>																		
<b>Passed-through State Department of Education:</b>																		
<b>Fresh Fruit &amp; Vegetable Grant</b>																		
	10.582	171NJ30AL1603	N/A	7/1/16 - 6/30/17	109,650	(23,882)				100,569	(106,350)	(106,350)					(6,606)	
	10.582	16161NJ30AL1603	N/A	7/1/15 - 6/30/16	120,095	(23,882)				23,882								
<b>Total Special Revenue Fund</b>																		
					3,386,154	(174,081)				3,386,154	(3,345,578)	(3,345,578)		592				(289,289)
<b>Total Federal Financial Assistance</b>																		
					6,977,246	(909,347)				6,977,246	(6,892,690)	(6,892,690)		592				(450,759)

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT  
 Schedule of Expenditures of State Financial Assistance  
 For the Year Ended June 30, 2017

Federal Grantor/Pass-Through Grantor/ Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2016			Carryover Amount	Cash Received	Budgetary Expenditures	Repayment of Prior Year Balances	Deficit/ Adjustments	Balance at June 30, 2017			MEMO Cumulative Total Expenditures
				Accounts Receivable	Unearned Revenue	Due to Grantor						Unearned Revenue	(Accounts Receivable)	Due to Grantor	
<b>State Department of Education</b>															
General Fund:															
Equalization Aid	17-495-034-5120-078	7/1/16-6/30/17	46,765,945	-	-	-	64,275,292	(64,275,292)	-	-	-	-	(6,194,890)	46,765,945	
Special Education Aid	17-495-034-5120-089	7/1/16-6/30/17	2,182,722	-	-	-	2,182,722	(2,182,722)	-	-	-	-	(210,372)	2,182,722	
Security Aid	17-495-034-5120-084	7/1/16-6/30/17	1,345,381	-	-	-	1,345,381	(1,345,381)	-	-	-	-	(129,669)	1,345,381	
Adjustment Aid	17-495-034-5120-085	7/1/16-6/30/17	13,872,424	-	-	-	13,872,424	(13,872,424)	-	-	-	-	(1,337,032)	13,872,424	
PARCC Readiness Aid	17-495-034-5120-088	7/1/16-6/30/17	36,775	-	-	-	36,775	(36,775)	-	-	-	-	(3,544)	36,775	
Per Pupil Growth Aid	17-495-034-5120-087	7/1/16-6/30/17	36,775	-	-	-	36,775	(36,775)	-	-	-	-	(3,544)	36,775	
Professional Learning Community Aid	17-495-034-5120-101	7/1/16-6/30/17	35,270	-	-	-	35,270	(35,270)	-	-	-	-	(3,400)	35,270	
Subtotal State Aid - Public			605,714	-	-	-	605,714	(605,714)	-	-	-	-	(58,379)	605,714	
Transportation Aid	16-100-034-5120-014	7/1/16-6/30/16	483,451	(483,451)	-	-	483,451	-	-	-	-	-	(325,650)	483,451	
Extraordinary Aid	17-100-034-5120-473	7/1/16-6/30/16	325,650	(13,746)	-	-	13,746	(325,650)	-	-	-	-	(12,876)	325,650	
Non-Public Transportation Aid	N/A	7/1/16-6/30/16	12,876	(1,618)	-	-	1,618	(12,876)	-	-	-	-	(99,921)	12,876	
Reimbursed TPAF Social Security Contributions	16-495-034-5094-003	7/1/16-6/30/16	2,259,296	-	-	-	2,073,064	(2,172,985)	-	-	-	-	(6,253,269)	2,259,296	
Reimbursed TPAF Social Security Contributions	17-495-034-5094-003	7/1/16-6/30/17	2,172,985	(498,515)	-	-	67,452,885	(67,392,517)	-	-	-	-	(438,447)	2,172,985	
Total General Fund			7,426,105	-	-	-	7,426,105	(7,426,105)	-	-	-	-	(742,611)	7,426,105	
Special Revenue Fund:															
Preschool Education Aid	17-495-034-5120-086	7/1/16-6/30/17	7,426,105	-	-	-	7,426,105	(7,426,105)	-	-	-	-	(742,611)	7,426,105	
Total Special Revenue Fund			1,564,937	-	-	-	1,564,937	(1,564,937)	-	-	-	-	-	1,564,937	
Debt Service Fund															
Debt Service	17-495-034-5120-075	7/1/16-6/30/17	1,564,937	-	-	-	1,564,937	(1,564,937)	-	-	-	-	-	1,564,937	
<b>State Department of Agriculture:</b>															
Enterprise Fund:															
National School Lunch Program (State Share)	16-100-010-3350-023	7/1/15-6/30/16	28,178	(1,714)	-	-	1,714	(27,032)	-	-	-	-	(1,928)	28,178	
National School Lunch Program (State Share)	17-100-010-3350-023	7/1/16-6/30/17	27,032	-	-	-	25,104	-	-	-	-	-	-	27,032	
Total Enterprise Fund			55,210	(1,714)	-	-	26,818	(27,032)	-	-	-	-	(1,928)	55,210	
Total State Financial Assistance			79,195,262	(500,529)	-	-	76,470,745	(76,410,591)	-	-	-	-	(6,995,880)	79,195,262	

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, 2017**

**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 \$6,354,579, for the general fund and \$6,285 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, 2017  
(CONTINUED)**

	<u>General fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
<b>State Assistance:</b>					
Actual amounts (budgetary) "revenues" from the Schedule of Expenditures of State Financial Assistance	\$ 67,392,517	7,426,105	1,564,937	27,032	76,410,591
Difference – budget to "GAAP"					
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes	6,260,984	742,611			7,003,595
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(6,253,269)	(742,611)			(6,995,880)
Prior Year Preschool Ed. Carryover		-			-
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized		1,326			1,326
On Behalf TPAF payments recognized for GAAP statements not included in the Schedule of Expenditures of State Financial Assistance	6,346,864				6,346,864
Total State revenue as reported on the statement of revenues, expenditures and changes in fund balances	<u>\$ 73,747,096</u>	<u>7,427,431</u>	<u>1,564,937</u>	<u>27,032</u>	<u>82,766,496</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS  
AND FINANCIAL ASSISTANCE  
JUNE 30, 2017  
(CONTINUED)**

	General Fund	Special Revenue Fund	Food Service Fund	Total
<b>Federal Assistance:</b>				
Actual amounts (budgetary) "revenues" from the Schedule of Expenditures of Federal Awards	\$ 296,411	3,481,964	2,341,001	6,119,376
Difference - budget to "GAAP" Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	4,959		4,959
Total Federal revenue as reported on the statement of revenue, expenditures, and changes in fund balances	<u>\$ 296,411</u>	<u>3,486,923</u>	<u>2,341,001</u>	<u>6,124,335</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, 2017. 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, 2017.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDING JUNE 30, 2017**

**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:

84.010	<b><u>Child Nutrition Cluster of Programs</u></b> Title I , Part A
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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, 2017  
(CONTINUED)**

**I. SUMMARY OF AUDITORS RESULTS - CONTINUED**

**State Awards**

Dollar threshold used to distinguish between type A and Type B Programs:	\$2,292,318
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:

<u>GMIS Numbers</u>	<u>Name of State Program</u>
<b><u>State Aid Public Cluster Program</u></b>	
17-495-034-5120-078	Equalization Aid
17-495-034-5120-089	Special Education Aid
17-495-034-5120-084	Security Aid
17-495-034-5120-085	Adjustment Aid
17-495-034-5120-097	Per Pupil Growth Aid
17-495-034-5120-098	PARCC Readiness
17-495-034-5120-101	Professional Learning Community Aid

**CITY OF PLEASANTVILLE SCHOOL DISTRICT  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDING JUNE 30, 2017  
(CONTINUED)**

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

**Finding #2017-001:**

**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 2016-17 fiscal year.

**Context:**

A deficit of \$388,660 was present in the food service fund balance as of June 30, 2017.

**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 2017-18 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, 2017  
(CONTINUED)**

**STATUS OF PRIOR YEAR FINDINGS**

**Finding 2016-001:**

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 \$95,520 in 2016-17 and will be continually monitored until it is removed.