

SCHOOL DISTRICT
OF
CITY OF
PLEASANTVILLE

City of Pleasantville Board of Education
Pleasantville, New Jersey

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2018

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Introductory Section

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Pleasantville Public Schools

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Superintendent of Schools
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February 6, 2019

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, 2018 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 2017-2018 fiscal year with an enrollment of 3,759 students. This number represents a decrease of 123 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

Percent Change	Fiscal Year	Student Enrollment
(1.0327%)	2017/2018	3,759
(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

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 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 2018, the city budgeted a 5.9% levy increase from 2017. The ratable decreased 17.623 or (2.22%). The tax levy increased \$772,762 or (3.55%). 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 2018, estimated, is approximately \$711,769,608.00. 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 2.06%, 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 recently completed 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 2018. Pleasantville, NJ is a city united by strong community business relations and an aggressive redevelopment program. It is strategically located just 5 miles from downtown Atlantic City and is ready to meet the challenges of rapid economic growth. Pleasantville truly is a "City on the Move" featuring an active mix of retail, professional, and light industrial business. After 20 years of effort, the city is on the verge of converting the site of its 9-acre former high school into a business center. Pleasantville will accept 70,000 cubic yards of clean soil dredged from the Greater Egg Harbor Bay to build up the old high school site by 5 feet to make it suitable for development. The site will offer 40,000- 80,000 square feet of waterfront office space. Potential investors include Dollar General, a medical marijuana distribution center, and a lumber yard distribution center. This project hopes to attract a diverse population of residents and businesses, support economic development, and generate new tax ratable by returning to productive use lands which are currently unutilized or underutilized.

3) MAJOR INITIATIVES:

This budget demonstrates the district's commitment to providing high-quality educational experiences to the students of Pleasantville. Our updated curriculum not only adheres to New Jersey State Learning Standards and ensures all students are College and Career ready, but our enhanced programming reflects the district's vision of providing innovative ways to bring as much opportunity and experience to our students as possible. Included in our budget are curriculum, materials, training, and personnel enhancements that support an Early College initiative at Pleasantville High School. This initiative gives the students the opportunity to take high school and college courses, arranged to promote careers in demand and/or job-related skills, while earning a college Associate Degree. We offer three pathways to our students: STEM, College of Arts, and School of Education.

Students participating in the STEM pathway will develop their critical thinking and public speaking skills, while earning valuable college credits that will help them to compete in our global society. They can specialize in a variety of fields including: health sciences, unmanned aircraft specialist, computer security specialist, and computer technician specialist. They will be given the opportunity to visit STEM-based companies and government locations, as well as colleges and universities to begin their college search. The students will also develop relationships and network with local employers to gain a bigger insight on what prospects are available as they continue on this pathway.

Students participating in the College of Arts can choose between two pathways: Web Page Design or Performing Arts. Students involved in graphic design will gain real-world access to graphic design experience while earning college credit. Graphic Design students will be trained using industry standard technology like iMac desktop computers and Adobe Creative Cloud software. Students will be designing for PHS and

interning while in high school. Students involved in the Performing Arts program develop their artistic strengths through rigorous dance, theater and music courses. Utilizing the state-of-the-art theater at Pleasantville High School, students showcase their skills, abilities, and craft within their community and beyond under guidance of both high school and college faculty.

Students participating in the School of Education will earn an Associate in Arts in Liberal Arts and will also earn their Child Development Associate Credential (CDA) which has many advantages, including exposure to the larger community of early childhood educators as well as certifying students to work in private preschools.

At the Middle School level the budget continue to support a 1:1 Chromebook initiative, the nationally recognized AVID program, technology infused-curricula, and a variety of new clubs including a Virtual Reality and STEM club, and a growing Horticultural Club which aims to renovate a school greenhouse and grow and share fresh fruit and vegetables with the community.

At the elementary level the budget also supports 1:1 Chromebooks for students in grades 3-5. Foundational literacy is also a major initiative for our primary and elementary students. All teachers in grades K-2 have received full Wilsons Foundations kits and training (ongoing) to support the implementation of this program.

To help support the various initiatives across the district, we have made sure that professional development has become of utmost importance. One half-day professional development day was added to the school calendar each month to allow time to train staff and offer a variety of workshops and training opportunities to build capacity in the above mentioned areas.

Further, we continue to utilize the following:

- Weekly content meetings/PLCs in each grade level across the district
- Monthly staff meetings
- Google Classroom
- ETTC hours

Title funds were used to:

- develop a summer enrichment program
- develop a means of assessing growth as a result of the programming
- provide after school support to our students
- provide differentiated, web-based programming in both ELA and math to all students in our district

Resources used to close the achievement gap for special needs and limited English students included:

Special Needs

- enhanced Life Skills program at PHS
- Read180/ guided reading materials in all Special Education ELA classrooms
- Edmentum and other software-based leveled math programs which meet learners at their current level and support advancement to the next level (all classrooms district-wide)
- Continued/ongoing PD for all staff and students in meeting the needs of these learners
- Foundations resource kits aimed at improving foundational literacy skills (All K-2 classrooms)

ELL Students

- ELL academy (after school and summer programming)
- Dual Language Programming at Washington Avenue School
- ESL support
- SLOP trained teachers
- Continued/ongoing PD for all staff and students in meeting the needs of these learners

School Safety

School Safety is addressed in the budget through the continued use of the online Safe Schools training modules which are made available to all staff. Security guards and SROs are available to assist as needed in all buildings across the district.

School Climate

The school PTOs continue to offer parent workshops on a monthly basis, in both English and Spanish, across the district.

PBSIS is a major initiative across the district which strives to promote positive behavior in our students, increase attendance, and decrease office referrals.

Finally, a Needs Assessment Survey has been created in collaboration with Stockton/ETTC. The Needs Assessment survey will be used to determine priorities, make organizational improvements, and allocate resources. It involves determining the needs, or gaps, between where the organization envisions itself in the future and the organization's current state. The survey will be delivered to parents, community members, staff, students, and other stakeholders to determine these needs/priorities. This will also be used to drive our Professional Development Plan for the district.

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 appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2018

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, 2018, the District's outstanding debt issues included \$13,707,575.02, which includes \$11,850,000.00 in principal and \$1,857,575.02 in interest on 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.

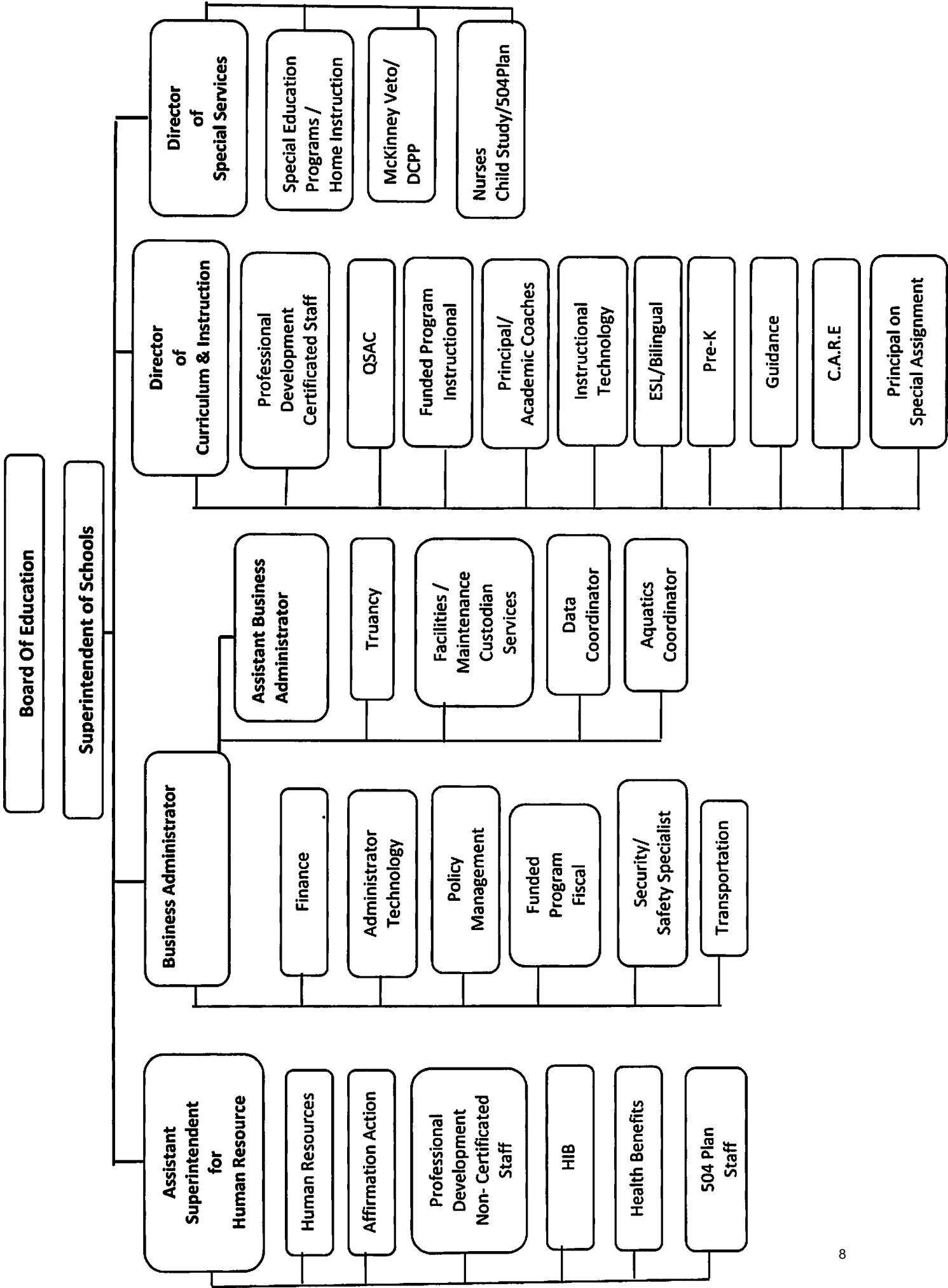
Respectfully submitted,

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, 2018

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Carla Thomas - President	2020
James Barclay - Vice President	2019
Anny Melo	2020
Cassandra Clements	2021
Bernice Couch	2020
Sharnell Morgan	2021
Hassan Callaway	2019
Richard Norris	2021
Jerome Page	2019

Other Officials

Dr. Clarence Alston, Superintendent of Schools

Elisha Thompkins, School Business Administrator/Board Secretary

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

Audit Firm

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Certified Public Accountants
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Ocean City, NJ 08226

Solicitor

The Carroll Law Firm, PLC
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Galloway, NJ 08205

Architect

Musial Group
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Mountainside, NJ 07092

Official Depositories

OceanFirst Bank
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Linwood, NJ 08221

Financial Section

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FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

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

Report on 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, 2018, 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, 2018, 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 February 6, 2019 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

February 6, 2019

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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, 2018. 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 increased approximately \$776,000 primarily as a result of the decrease in direct expenses.
- The State of New Jersey reimbursed the District \$2,314,575 during the fiscal year ended June 30, 2018 for the employer’s share of social security contributions for TPAF members as calculated on their base salaries. The State also contributed \$7,691,656 for TPAF contributions on behalf of the district. Of the \$7,691,656, \$4,670,327 was for pension contributions, \$4,864 was for long-term disability insurance premiums and \$3,016,465 was paid for post-retirement medical benefits for retirees. The State also contributed \$7,091,389 for other post employee benefits for liabilities under GASB 75. 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, 2018 the District had excess surplus on the budgetary basis of \$3,710,865, \$2,964,518 of which has been budgeted in the fiscal year 2019 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, 2018, the District’s total revenues realized were approximately \$776,000 more than total expenditures, primarily due to controls placed over spending.
- In the District’s business-type activities, net position increased approximately \$4,500 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 2017-2018 school year, net position increased by \$776,018. This increase was primarily due to controls placed over spending.

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and other assets	\$ 3,871,575	5,687,319	(522,976)	(339,060)	3,348,599	5,348,259
Capital assets	30,513,129	31,069,356	138,856	110,229	30,651,985	31,179,585
Total Assets	34,384,704	36,756,675	(384,120)	(228,831)	34,000,584	36,527,844
Deferred Outflows	9,755,710	14,246,279			9,755,710	14,246,279
Long-term liabilities	48,983,550	62,209,552		-	48,983,550	62,209,552
Other liabilities	4,344,919	6,291,982		159,829	4,344,919	6,451,811
Total Liabilities	53,328,469	68,501,534	-	159,829	53,328,469	68,661,363
Deferred inflows	7,770,077	231,030			7,770,077	231,030
Net Position						
Invested in capital assets	14,711,455	14,720,074	138,856	110,229	14,850,311	14,830,303
Restricted	3,024,033	3,251,127			3,024,033	3,251,127
Unrestricted	(34,693,620)	(35,700,811)	(522,976)	(498,889)	(35,216,596)	(36,199,700)
Total net position	(16,958,132)	(17,729,610)	(384,120)	(388,660)	(17,342,252)	(18,118,270)

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, 2018, the District had excess fund balance on the budgetary basis in the amount of \$3,710,865.

Changes in net position. The total general revenue of the District decreased approximately \$2.7 million.

Approximately 57% 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	\$ 9,734,368	8.24%
Unrestricted State aid	67,309,593	56.98%
Operating Grants and Contributions	39,935,438	33.81%
Other	1,153,907	0.98%
Totals	<u>\$ 118,133,306</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 2018 and 2017 fiscal years.

	Governmental Activities			Business-type Activities		Total	
	2018	#	2017	2018	2017	2018	2017
Revenues							
Program revenue							
Charges for services	\$ 455,202		323,211	326,531	300,297	781,733	623,508
Federal and State grants and entitlements	37,741,501		34,169,267	2,193,937	2,378,105	39,935,438	36,547,372
Capital Grants and entitlements							
General revenues							
Property taxes	9,734,368		9,369,912			9,734,368	9,369,912
State & federal aid	67,309,593		70,584,367			67,309,593	70,584,367
Other	995,581		(3,461,485)			995,581	(3,461,485)
Total revenues	116,236,245		110,985,272	2,520,468	2,678,402	118,756,713	113,663,674
Expenses							
Instruction:							
Regular	40,257,538		43,624,342			40,257,538	43,624,342
Special Education	10,040,545		10,397,055			10,040,545	10,397,055
Other instruction	4,080,024		4,662,891			4,080,024	4,662,891
Support services:							
Tuition	5,759,165		5,995,011			5,759,165	5,995,011
Student & instruction related services	18,414,924		18,899,772			18,414,924	18,899,772
School administration services	4,761,940		5,065,292			4,761,940	5,065,292
General & business admin services	7,227,604		7,264,078			7,227,604	7,264,078
Plant operations & maintenance	15,293,529		14,948,048			15,293,529	14,948,048
Pupil transportation	3,379,169		3,285,165			3,379,169	3,285,165
Unallocated Benefits	1,579,391		1,665,645			1,579,391	1,665,645
Special Schools	-		37,928			-	37,928
Charter Schools	4,295,520		4,361,777			4,295,520	4,361,777
Interst on long-term debt	375,418		426,340			375,418	426,340
Business-type activities				2,515,928	2,582,882	2,515,928	2,582,882
Total expenses	115,464,767		120,633,344	2,515,928	2,582,882	117,980,695	123,216,226
Excesss/(Deficiency) before Transfers	771,478		(9,648,072)	4,540	95,520	776,018	(9,552,552)

Business-type Activities

Operating revenues of the District's business-type activities increased \$26,234 while overall revenue decreased \$157,934 from the previous year and expenses decreased by \$66,954. 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, 2018, the governmental funds reported a combined fund balance deficit of approximately \$323,000 which is approximately \$112,000 above the beginning of the year. This is primarily due to increases in state funding sufficient to offset the increase in spending.

General Fund Budgetary Highlights

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

After adjusting total revenue reported on Exhibit C-1 for the Reimbursed TPAF Social Security Contribution and on-behalf TPAF Pension Contributions, which are not budgeted, the District's actual revenue was below budgeted revenue by approximately \$138,000 primarily as a result of decrease in adjustment aid actual amount compared to budgeted amount. 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 \$2.3 million due to improved spending controls.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Position

At the end of 2018, the District had invested \$30.6 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 \$638,000 from last year.

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	\$ 2,800,300	2,800,300			2,800,300	2,800,300
Buildings and Improvements	26,914,979	27,914,697	138,856	110,229	27,053,835	28,024,926
Machinery and Equipment	797,850	464,588			797,850	464,588
Total	\$ 30,513,129	\$ 31,179,585	138,856	110,229	30,651,985	31,289,814

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 \$16,076,082.

	Balance		Issued	Retired	Balance	
	June 30, 2017				June 30, 2018	
Governmental Activities						
Bonds Payable	\$ 13,140,000			1,955,000		11,185,000
Bond Premium	830,377			119,369		711,008
Obligations under Capital Leases	2,699,382			595,960		2,103,422
Compensated Absences Payable	2,018,945		145,065	87,358		2,076,652
Total Governmental Activities	\$ 18,688,704		145,065	2,757,687		16,076,082

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, 2018

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 533,198	1,076,482	1,609,680
Internal Funds	2,059,424	(2,059,424)	-
Due from payroll agency	68,759		68,759
Receivables from other governments	1,123,764	195,461	1,319,225
Other receivables	86,430	250,000	336,430
Inventory		14,505	14,505
Capital assets, net:			
Land and land improvements	2,800,300		2,800,300
Depreciable assets, net of depreciation	27,712,829	138,856	27,851,685
Total Assets	<u>34,384,704</u>	<u>(384,120)</u>	<u>34,000,584</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred Outflows Related to Pensions	9,481,302		9,481,302
Deferred Amounts on Refunding of Debt	274,408		274,408
Total Deferred Outflows of Resources	<u>9,755,710</u>	<u>-</u>	<u>9,755,710</u>
LIABILITIES			
Accounts payable	734,359	-	734,359
Loan Payable	3,453,775		3,453,775
Accrued Interest Payable	156,785		156,785
Noncurrent liabilities:			
Due within one year	2,766,815	-	2,766,815
Due beyond one year	13,309,267		13,309,267
Net Pension Liability	32,907,468		32,907,468
Total liabilities	<u>53,328,469</u>	<u>-</u>	<u>53,328,469</u>
DEFERRED INFLOWS OF RESOURCES:			
Deferred Inflows Related to Pensions	7,763,842		7,763,842
Total Deferred Inflows of Resources	<u>7,770,077</u>	<u>-</u>	<u>7,770,077</u>
NET POSITION			
Net Investment in Capital Assets	14,711,455	138,856	14,850,311
Restricted for:			
Capital	1		1
Other	3,024,032		3,024,032
Unrestricted	(34,693,620)	(522,976)	(35,216,596)
Total net position	<u>\$ (16,958,132)</u>	<u>(384,120)</u>	<u>(17,342,252)</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, 2018

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	\$ 28,029,620	12,227,918	455,202	13,956,567		(25,845,769)		(25,845,769)
Special education	6,965,936	3,074,609		2,501,516		(7,539,029)		(7,539,029)
Other special instruction	2,830,642	1,249,382		1,016,503		(3,063,521)		(3,063,521)
Support services:								
Tuition	5,759,165			1,076,924		(4,682,241)		(4,682,241)
Student & instruction related services	12,775,919	5,639,005		8,433,408		(9,981,516)		(9,981,516)
School administrative services	3,303,743	1,458,197		1,186,397		(3,575,543)		(3,575,543)
General and business administrative services	5,014,372	2,213,232		1,800,696		(5,426,908)		(5,426,908)
Plant operations and maintenance	10,610,356	4,683,173		3,810,252		(11,483,277)		(11,483,277)
Pupil transportation	2,344,402	1,034,767		841,891		(2,537,278)		(2,537,278)
Unallocated benefits	33,159,674	(31,580,283)		1,579,391		-		-
Charter Schools	4,295,520			1,537,956		(4,295,520)		(4,295,520)
Interest on long-term debt	375,418					1,162,538		1,162,538
Total governmental activities	\$ 115,464,767	-	455,202	37,741,501	-	(77,268,064)	-	(77,268,064)
Business-type activities:								
Food Service	2,515,928		326,531	2,193,937			4,540	4,540
Total business-type activities	2,515,928	-	326,531	2,193,937	-		4,540	4,540
Total	117,980,695	-	781,733	39,935,438	-	(77,268,064)	4,540	(77,263,524)
General revenues:								
Taxes:								
Property taxes, levied for general purposes, net						\$ 8,854,456		8,854,456
Taxes levied for debt service						879,912		879,912
Federal and State aid not restricted						67,309,593		67,309,593
Miscellaneous Income						372,174		372,174
Adjustment to Fixed Assets						623,407		623,407
Total general revenues, special items, extraordinary items and transfers						78,039,542		78,039,542
Change in Net Position						771,478	4,540	776,018
Net Position/(Deficit)—beginning balance							(388,660)	(18,118,270)
Net Position/(Deficit)—ending balance						\$ (16,958,132)	(384,120)	(17,342,252)

FUND FINANCIAL STATEMENTS

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City of Pleasantville School District
Balance Sheet
Governmental Funds
June 30, 2018

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and cash equivalents	\$ 531,910	-	1,288	533,198
Cash held by fiscal agents				-
Due from other funds	2,912,606			2,912,606
Other accounts receivable	86,430			86,430
Receivables from other governments	884,988	238,776	-	1,123,764
Total assets	<u>4,415,934</u>	<u>238,776</u>	<u>1,288</u>	<u>4,655,998</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	599,408	134,951		734,359
Loan payable	3,453,775			3,453,775
Interfund payable	-	784,423		784,423
Unearned revenue		6,235		6,235
Total liabilities	<u>4,053,183</u>	<u>925,609</u>	<u>-</u>	<u>4,978,792</u>
Fund Balances:				
Restricted for:				
Excess surplus	746,347			746,347
Excess surplus designated for subsequent year's expenditures	2,964,518			2,964,518
Committed to:				
Capital reserve	1			1
Assigned to:				
Debt service fund			1,288	1,288
Unassigned:				
Special Revenue fund		(686,833)		(686,833)
General Fund	(3,348,115)			(3,348,115)
Total Fund balances	<u>362,751</u>	<u>(686,833)</u>	<u>1,288</u>	<u>(322,794)</u>
Total liabilities and fund balances	<u>\$ 4,415,934</u>	<u>238,776</u>	<u>1,288</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.	30,513,129
Interest on long-term debt in the statement of activities is accrued, regardless of when due.	(156,785)
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 activity	274,408
Long-term pension liabilities are not due and payable in the current period and therefore are not reported in the funds	(31,190,008)
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>(16,076,082)</u>
Net position of governmental activities	<u>(16,958,132)</u>

City of Pleasantville School District
Statement of Revenues, Expenditures, And Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2018

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
REVENUES					
Local tax levy	\$ 8,854,456			879,912	9,734,368
Tuition charges	455,202				455,202
Miscellaneous	372,174	-	-		372,174
State sources	74,722,792	6,924,108		1,537,956	83,184,856
Federal sources	278,457	3,585,571			3,864,028
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	84,683,081	10,509,679	-	2,417,868	97,610,628
EXPENDITURES					
Current:					
Regular instruction	19,220,865	3,167,879			22,388,744
Special education instruction	5,629,464				5,629,464
Other special instruction	2,287,560				2,287,560
Support services and undistributed costs:					
Tuition	4,682,241	1,076,924			5,759,165
Student & instruction related services	6,486,560	3,838,193			10,324,753
School administrative services	2,669,891				2,669,891
Other administrative services	4,052,323				4,052,323
Plant operations and maintenance	8,574,670				8,574,670
Pupil transportation	1,894,609				1,894,609
Unallocated Benefits	24,488,894	1,579,391			26,068,285
Special Schools	-				-
Transfer to charter schools	4,295,520				4,295,520
Debt service:					
Principal				1,955,000	1,955,000
Interest and other charges				461,581	461,581
Capital outlay	1,129,547	7,295	-		1,136,842
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	85,412,144	9,669,682	-	2,416,581	97,498,407
Excess (Deficiency) of revenues over expenditures	(729,063)	839,997	-	1,287	112,221
OTHER FINANCING SOURCES (USES)					
Transfer to(from) Whole School Reform	1,225,727	(1,225,727)			-
Transfers in	-	441,508			441,508
Transfers out	(441,508)		-		(441,508)
Total other financing sources and uses	784,219	(784,219)	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net change in fund balances	55,156	55,778	-	1,287	112,221
Fund balance/(Deficit)—July 1	307,595	(742,611)	-	1	(435,015)
Fund balance/(Deficit)—June 30	<u>\$ 362,751</u>	<u>(686,833)</u>	<u>-</u>	<u>1,288</u>	<u>(322,794)</u>

**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, 2018**

Total net change in fund balances - governmental funds (from B-2) \$ 112,221

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	(1,394,880)	
Capital outlays	215,246	
Adjustment to fixed assets	623,407	
		(556,227)

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

Lease Principal Payments	595,960	
Debt Principal	1,955,000	
		2,550,960

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	1,309,594	
Cost of benefits earned net of employee contributions	(2,673,526)	
		(1,363,932)

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.

12,863

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	(57,707)	
Amortization of loss on refunding of bonds	(46,069)	
Amortization of premium on bonds	119,369	
		15,593

Change in net position of governmental activities \$ 771,478

**City of Pleasantville School District
Statement of Net Position
Proprietary Funds
June 30, 2018**

**Business-type
Activities -
Enterprise Fund**

ASSETS

Current assets:

Cash and cash equivalents	\$ 1,076,482
Intergovernmental receivable - federal	193,253
Intergovernmental receivable - state	2,208
Due from FSMC	250,000
Other receivables	262,908
Allowance for Other receivables	(262,908)
Inventories	14,505
Total current assets	1,536,448

Noncurrent assets:

Furniture, machinery & equipment	928,128
Less accumulated depreciation	(789,272)
Total noncurrent assets	138,856
Total assets	1,675,304

LIABILITIES

Current liabilities:

Interfund accounts payable	2,059,424
Total current liabilities	2,059,424
Total liabilities	2,059,424

NET POSITION

Invested in capital assets net of related debt	138,856
Unrestricted	(522,976)
Total net position	\$ (384,120)

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, 2018

	Business-type Activities - Enterprise Fund
Operating revenues:	
Charges for services:	
Daily sales - reimbursable programs	\$ 156,072
Daily sales - non-reimbursable programs	95,156
Outside Services	75,303
Total operating revenues	326,531
Operating expenses:	
Cost of sales - reimbursable programs	1,061,881
Cost of sales - non-reimbursable programs	78,528
Salaries	786,730
Employee benefits	292,040
Management service contract	250,000
Less: Unearned Management service contract	(250,000)
Supplies and materials	100,959
Controllable Expenses	81,897
Non Controllable Expenses	97,501
Depreciation	16,392
Total Operating Expenses	2,515,928
Operating (loss)	(2,189,397)
Nonoperating revenues(expenses):	
State sources:	
State school lunch program	26,265
Federal sources:	
School breakfast program	366,298
National school lunch program	1,333,791
School snack program	145,497
Dinner Program	129,646
Food distribution program	147,421
Adjustment to fixed assets	45,019
Total nonoperating revenues	2,193,937
Income before contributions & transfers	4,540
Total net position—beginning	(388,660)
Total net position—ending	\$ (384,120)

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, 2018

	<u>Business-type Activities - Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 326,531
Other Receipts	147,630
Payments for salaries	(786,730)
Payments for employee benefits	(292,040)
Other costs	(1,671,801)
Net cash (used for) operating activities	<u>(2,276,410)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Sources	25,985
Federal Sources	1,943,465
Operating subsidies and transfers from other funds	
Net cash provided by non-capital financing activities	<u>1,969,450</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Interfund Activity	778,397
Net cash (used for) capital and related financing activities	<u>778,397</u>
Net (decrease) in cash and cash equivalents	471,437
Balances—beginning of year	605,045
Balances—end of year	<u><u>1,076,482</u></u>
Reconciliation of operating (loss) to net cash (used) by operating activities:	
Operating Income	(2,189,397)
Adjustments to reconcile operating (loss) to net cash (used for) operating activities	
Depreciation	16,392
Change in Due from FSMC	(102,370)
Change in inventory	11,373
Change in accounts payable	(159,829)
Commodities included in operating cost	147,421
Total adjustments	<u>(87,013)</u>
Net cash (used for) operating activities	<u><u>\$ (2,276,410)</u></u>

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

**City of Pleasantville School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2018**

	Unemployment Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 154,905	998,060
Intrafund		2,430
Total assets	154,905	1,000,490
LIABILITIES		
Payroll deductions and withholdings		791,675
Due to the State of New Jersey	5,104	-
Interfund Payable	-	68,759
Intrafund	2,430	
Flexible Spending Balance		39,510
Due to student groups		100,546
Total liabilities	7,534	1,000,490
NET POSITION		
Held in trust for unemployment claims and other purposes	\$ 147,371	

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, 2018**

	Unemployment Compensation Trust
ADDITIONS	
Contributions:	
Plan members	\$ 119,519
District Contribution General Fund	800
Total Contributions	120,319
DEDUCTIONS	
Unemployment claims	300,848
Total deductions	300,848
Change in net position	(180,529)
Net position—beginning of the year	327,900
Net position—end of the year	\$ 147,371

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, 2018**

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, 2018**

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, 2018**

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, 2018**

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, 2018**

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, 2018**

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, 2018**

E. BUDGETS/BUDGETARY CONTROL

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

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

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

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

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

Regular Programs - Undistributed Instruction	
General Supplies	(518,547)
Textbooks	(441,855)
Undistributed Expenditures - Supp. Serv. - General Admin.	
Legal Services	521,970
Undistributed Expenditures - Custodial Services	
Salaries	568,943
Unallocated Benefits	
Health Benefits	755,547
Facilities Acquisition and Construction Services	
Construction Services	571,147
Transfer of Funds to Charter Schools	(805,076)
Other Financing Sources (Uses):	
Contribution to SSB - Special Revenue Fund	625,727

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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

Investments

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

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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Compensated Absences

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

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

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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

Fund Balance Reserves

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Operating Revenues and Expenses

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

Allocation of Indirect Expenses

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

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 2017/18 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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

H. ACCOUNTING FOR PREVIOUS ABBOTT DISTRICTS

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

I. RECENT ACCOUNTING PRONOUNCEMENTS NOT YET EFFECTIVE

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 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.

In April 2018, the Governmental Accounting Standards Board (GASB) issued Statement No. 88, "Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements". This statement is effective for fiscal periods beginning after June 15, 2018, will not have any effect on the District's financial reporting.

In June 2018, the Governmental Accounting Standards Board (GASB) issued Statement No. 89, "Accounting for Interest Cost Incurred before the End of a Construction Period". This statement is effective for fiscal periods beginning after December 15, 2019, will not have any effect on the District's financial reporting.

In August 2018, the Governmental Accounting Standards Board (GASB) issued Statement No. 90, "Majority Equity Interests – an amendment of GASB Statements No. 14 and No. 61". This statement is effective for fiscal periods beginning after December 15, 2018, will not have any effect on the District's financial reporting.

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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, 2018, \$1,035,337 of the government’s bank balance of \$8,443,073 was exposed to custodial credit risk.

At June 30, 2018, the carrying amount of the District’s deposits (cash and cash equivalents) was \$2,762,644 and the bank balance was \$8,443,073.

As of June 30, 2018, the District’s bank balance was exposed to custodial credit risk as follows:

	Cash and Cash Equivalents
FDIC Insured	\$ 250,000
GUDPA Insured	7,157,736
Uninsured	1,035,337
	\$ 8,443,073

NOTE 4 - INVESTMENTS

As of June 30, 2018, the District had no investments. However, if the District had investments they would be subject to the following risks.

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

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

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

NOTE 5 – RECEIVABLES

Receivables at June 30, 2018, 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:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

		Governmental Fund Financial Statements	Government Wide Financial Statements
State and Federal Aid	\$	1,087,264	1,282,725
Other		86,430	336,430
Gross Receivables		1,173,694	1,619,155
Less: Allowance for Uncollectibles		-	-
Total Receivables, Net	\$	1,173,694	1,619,155

NOTE 6 – INVENTORY

Inventory in the Food Service Enterprise Fund at June 30, 2018, consisted of the following:

Food	\$	9,615
Supplies		4,890
	\$	14,505

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, 2018 was \$46,069. The balance of deferred losses at June 30, 2018 for this issue is \$274,408.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8 – CAPITAL ASSETS

Capital Asset activity for the year ended June 30, 2018 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposal/ Adjustment</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,800,300	\$ -	\$ -	\$ 2,800,300
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	53,056,480			53,056,480
Equipment	6,034,542	215,246		6,249,788
Total capital assets being depreciated at historical cost	<u>59,091,022</u>	<u>215,246</u>	<u>-</u>	<u>59,306,268</u>
Less accumulated depreciation for:				
Buildings and improvements	(25,141,783)	(1,105,318)	105,600	(26,141,501)
Equipment	(5,680,183)	(289,562)	517,807	(5,451,938)
Subtotal accumulated depreciation	(30,821,966)	(1,394,880)	623,407	(31,593,439)
Total capital assets being depreciated, net of accumulated depreciation	<u>28,269,056</u>	<u>(1,179,634)</u>	<u>623,407</u>	<u>27,712,829</u>
Governmental activity capital assets, net	<u>\$ 31,069,356</u>	<u>\$ (1,179,634)</u>	<u>\$ 623,407</u>	<u>\$ 30,513,129</u>
Business-type activities:				
Capital assets being depreciated:				
Equipment	\$ 928,128	\$ -	\$ -	\$ 928,128
Less accumulated depreciation	(817,899)	(16,392)	45,019.00	(789,272)
Enterprise Fund capital assets, net	<u>\$ 110,229</u>	<u>\$ (16,392)</u>	<u>\$ 45,019.00</u>	<u>\$ 138,856</u>

Depreciation expense was charged to governmental functions as follows:

Regular Instruction	\$ 540,099
Special Education	135,803
Other Instruction	55,184
Related Services	249,071
Central & Tech Admin.	97,757
School Administrative	64,408
Pupil Transportation	45,705
Plant Operation	206,853
Total	<u>\$ 1,394,880</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 9 – LONG-TERM OBLIGATIONS

Long-term liability activity for the year ended June 30, 2018 was as follows:

	Balance June 30, 2017	Issued	Retired	Balance June 30, 2018	Amounts Due Within One Year
Governmental Activities					
School Bonds	\$ 13,140,000		1,955,000	11,185,000	1,945,000
Obligations under Capital Leases	2,699,382		595,960	2,103,422	703,422
	<u>15,839,382</u>	-	<u>2,550,960</u>	<u>13,288,422</u>	<u>2,648,422</u>
Compensated Absences Payable	2,018,945	145,065	87,358	2,076,652	
Pension Liabilities	43,520,848		10,613,380	32,907,468	
Premium on Bonds	830,377		119,369	711,008	118,393
Total Governmental Activities	<u>62,209,552</u>	<u>145,065</u>	<u>13,371,067</u>	<u>48,983,550</u>	<u>2,766,815</u>

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

Bonds Payable

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

Long-term debt as of June 30, 2018 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, 2018 was \$255,000.

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, 2018 was \$10,930,000.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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>
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	1,815,000	127,856	1,942,856
2024	1,755,000	84,750	1,839,750
	<u>\$ 11,185,000</u>	<u>1,484,307</u>	<u>12,669,307</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, 2018 were as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Amount</u>
2019	743,365
2020	476,978
2021	468,307
2022	509,635
Total Minimum lease payments	2,198,285
Less amount representing interest	94,863
Present value of lease payments	<u>\$ 2,103,422</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 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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 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

CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2018

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 7.5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

The School District's contributions to TPAF for the years ending June 30, 2018, 2017 and 2016 were \$4,670,327, \$3,459,140, and \$2,461,247 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, 2018, 2017, 2016 were \$1,337,419, \$1,319,605, and \$1,131,755 respectively, equal to the required contributions for each year.

During the fiscal years ended June 30, 2018, 2017 and 2016, the State of New Jersey contributed \$3,021,329, \$2,882,251, and \$2,930,664, 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 \$2,314,575, \$2,172,985 and \$2,259,296 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.
- 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.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
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- 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, 2018, the District reported a liability of \$32,907,468 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, 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, 2017, the District's proportion was 0.14136481120%, which was an decrease of 3.80% from its proportion measured as of June 30, 2016.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
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For the year ended June 30, 2018, the District recognized pension expense of \$2,673,526. At June 30, 2018, 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	\$ 774,857	
Changes of assumptions	6,629,721	6,605,415
Net difference between projected and actual earnings on pension plan investments	224,078	
Changes in proportion and differences between District contributions and proportionate share of contributions	1,852,646	1,158,427
District contributions subsequent to the measurement date	1,309,594	
Total	\$ 10,790,896	7,763,842

\$1,309,594 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (June 30, 2017) will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. 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,		
2019	\$	1,366,366
2020		1,985,127
2021		1,179,157
2022		(1,576,465)
2023		(1,236,725)
Total	\$	1,717,460

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Actuarial Assumptions

The total pension liability for the June 30, 2017 measurement date was determined by an actuarial valuation of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following assumptions, applied to all period in the measurement:

Inflation rate	2.25%
Salary increases:	
Through 2026	1.65% - 4.15% (based on age)
Thereafter	2.65% - 5.15% (based on age)
Investment rate of return:	7.00%

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 2013 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, 2016 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 (7.00% at June 30, 2017) 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, 2017 are summarized in the following table:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Absolute return/risk mitigation	5.00%	5.51%
Cash equivalents	5.50%	1.00%
U.S. treasuries	3.00%	1.87%
Investment grade credit	10.00%	3.78%
Public high yield	2.50%	6.82%
Global diversified credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.50%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private real asset	2.50%	11.83%
Equity related real estate	6.25%	9.23%
U.S. equity	30.00%	8.19%
Non-U.S. developed markets equity	11.50%	9.00%
Emerging markets equity	6.50%	11.64%
Buyouts/venture capital	8.25%	13.08%

Discount Rate

The discount rate used to measure the total pension liability was 5.00% as of June 30, 2017. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, 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 40% 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 2040. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2040 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, 2017, 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 (4.00%)	Rate (5.00%)	Increase (6.00%)
District's proportionate share of the net pension liability	\$ 39,436,433	32,907,468	27,523,029

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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, 2018, 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		207,349,782
Total	\$	207,349,782

The net pension liability was measured as of June 30, 2017 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, 2017, the District's proportion was 0.00%, which was no change from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized pension expense of \$10,910,821 and revenue of \$10,910,821 for support provided by the State. At June 30, 2018, 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 expected and actual experience	\$ 1,356,578	\$ 354,835
Changes of assumptions	41,142,539	35,934,786
Net difference between projected and actual earnings on pension plan investments	1,050,248	
Changes in proportion and differences between District contributions and proportionate share of contributions	3,818,484	
District contributions subsequent to the measurement date	3,453,322	
Total	\$ 50,821,171	\$ 36,289,621

\$3,453,322 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date (June 30, 2017) will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Year ended June 30,	
2019	\$ 3,474,341
2020	\$ 5,517,200
2021	\$ 4,613,152
2022	\$ 2,586,502
2023	\$ 2,932,358
Thereafter	<u>\$ (8,045,325)</u>
Total	<u><u>\$ 11,078,228</u></u>

Actuarial assumptions. The total pension liability in the June 30, 2017 actuarial valuation was determined by an actuarial valuation as of July 1, 2016, which was rolled forward to June 30, 2017. This actuarial valuation used the following assumptions, applied to all period included in the measurement:

Inflation Rate	2.25%
Salary increases	
2012-2021	Varies based on experience
Thereafter	Varies based on experience
Investment rate of return	7.00%

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, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2012 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 (7.00% at June 30, 2017) 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, 2017 are summarized in the following table:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return.
Absolute return/risk mitigation	5.00%	5.51%
Cash equivalents	5.50%	1.00%
U.S. treasuries	3.00%	1.87%
Investment grade credit	10.00%	3.78%
Public high yield	2.50%	6.82%
Global diversified credit	5.00%	7.10%
Credit oriented hedge funds	1.00%	6.60%
Debt related private equity	2.00%	10.63%
Debt related real estate	1.00%	6.61%
Private real asset	2.50%	11.83%
Equity related real estate	6.25%	9.23%
U.S. equity	30.00%	8.19%
Non-U.S. developed markets equity	11.50%	9.00%
Emerging market equity	6.50%	11.64%
Buyouts venture capital	8.25%	13.08%

Discount rate. The discount rate used to measure the total pension liability was 4.25% as of June 30, 2017. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%, and a municipal bond rate of 3.58% as of June 30, 2017, 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 contributed 40% 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 2036. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2036, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 4.25% as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.25%) or 1-percentage point higher (5.25%) than the current rate:

	1% Decrease (3.25%)	Current Discount Rate (4.25%)	1% Increase (5.25%)
District's proportionate share of the net pension liability	\$ -	-	-

Pension plan fiduciary net position.

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 13 – OTHER POST-RETIREMENT BENEFITS

P.L. 1987, Chapter 384 and P.L. 1990 Chapter 6 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 funding and payment of post-retirement medical benefits for retired State employees and educational employees. The cost of these benefits is funded through contributions by the State in accordance with Chapter 62, P.L. 1994. Funding of post-retirement medical premiums changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994.

The State is also responsible for the cost attributable to Chapter 126, P.L. 1992, which provides free 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 School Employees Health Benefits Program (SEHBP) Act is found in New Jersey Statutes Annotated, Title 53, 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.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASBS No. 75.

Employees covered by benefit terms:

At June 30, 2018, the following employees were covered by the benefit terms:

TPAF participant retirees:

As of June 30, 2017, there were 112,966 retirees receiving post-retirement medical benefits, and the State contributed \$1.39 billion on their behalf.

PERS participant retirees:

The State paid \$238.9 million toward Chapter 126 benefits for 20,913 eligible retired members in Fiscal Year 2017.

Total OPEB Liability

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The District's proportional share percentage determined under paragraphs 193 and 203 through 205 of GASBS no. 75 is zero percent. Accordingly, the District did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education.

Actuarial assumptions and other imputes:

The total OPEB liability in the June 30, 2017 actuarial valuation reported by the State in the State's most recently issued CAFR was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate: The Bond Buyer General Obligation 20-Bond Municipal Bond Index is used for the determination of the discount rate. The discount rate used for the fiscal year ending June 30, 2017 is 3.58%.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Health Care Trend: For pre-Medicare PPO medical benefits, the initial amount is 5.9% and decreases to 5.0% long term trend rate after 9 years. For self-insured post-65 PPO medical benefits, the trend rate is 4.5%. For HMO medical benefits, the trend rate is initially 5.9% and decreases to a 5.0% long-term trend rate after 9 years. For prescription drug benefits, the initial trend rate is 10/5% decreasing to a 5.0% long-term trend rate after 8years. For Medicare Part-B reimbursement, the trend rate is 5.0%.

Salary Scale: The salary scale assumptions will be consistent with the salary scale assumptions used in the pension plans and the calculation of the retiree health contributions for current and future retirees who are subject to Chapter 78. The PERS and TPAF pension actuarial reports are used for the fiscal year ending June 30, 2018.

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

Mortality rates were based on the following:

Pre-retirement Healthy Mortality: RP-2014 headcount-weighted healthy employee male/female mortality table with fully generational mortality improvement projections from the central year using scale MP-2017.

Post-retirement Healthy Mortality: RP-2014 headcount-weighted healthy annuitant male/female mortality table with fully generational improvement projections from the central year using scale MP-2017.

Disabled Mortality: RP-2014 headcount-weighted disabled male/female mortality table with fully generational improvement projections from the central year using scale MP-2017

Changes in the Total OPEB liability reported by the State of New Jersey:

Balance at 6/30/16	\$	57,831,784,184
Changes for the year:		
Service cost	\$	2,391,878,884
Interest	\$	1,699,441,736
Changes in assumptions or other inputs	\$	(7,086,599,129)
Contributions: Member	\$	45,748,749
Benefit payments	\$	<u>(1,242,412,566)</u>
Net changes	\$	<u>(4,191,942,326)</u>
Balance at 6/30/17	\$	<u><u>53,639,841,858</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.85% in 2016 to 3.58% in 2017.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the State for school board retirees, as well as what the state's total OPEB liability for school boards would be if it were calculated using a discount rate that 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease (2.58%)	Discount Rate (3.58%)	1% Increase (4.58%)
Total OPEB Liability (School Retirees)	63,674,362,200	53,639,841,858	45,680,364,953

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.

The following presents the total OPEB liability of the State, as well as what the State's total OPB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB Liability (School Retirees)	44,113,584,560	53,639,841,858	66,290,599,457

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2018, the board of education recognized OPEB expense of \$10,107,854 determined by the State as the total OPEB liability for benefits provided through a defined OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB 75 and in which there is a special funding situation.

In accordance with GASB 75, the board of education's proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2017, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employees' OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	
Changes of assumptions		\$ 6,343,769,032
Net difference between projected and actual earnings on pension plan investments		
Changes in proportion and differences between District contributions and proportionate share of contributions		
Contributions subsequent to the measurement date	\$ 1,190,373,242	
Total	\$ 1,190,373,242	\$ 6,343,769,032

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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

Year ended June 30,		
2019	\$	(742,830,097)
2020	\$	(742,830,097)
2021	\$	(742,830,097)
2022	\$	(742,830,097)
2023	\$	(742,830,097)
Thereafter	\$	(2,629,618,547)
Total	\$	<u>(6,343,769,032)</u>

(Contributions made after June 30, 2017 are reported as deferred outflow of resources but are not amortized in the expense.)

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

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 District's 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 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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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, 2018 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>
2017-2018	\$ 800	119,519	(300,848)	147,371
2016-2017	70,207	122,891	(212,930)	327,900
2015-2016	74,022	122,698	(132,747)	347,732

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, 2018:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	\$ 2,876,106	\$
Special Revenue Fund		747,923
Enterprise Fund		2,059,424
Trust Fund		2,430
Agency Fund	2,430.00	68,759
	<u>\$ 2,878,536</u>	<u>\$ 2,878,536</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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, 2017		\$		1
Deposit				
No Deposits in 2018	\$	-		-
Withdrawals:				
Anticipated in 2017-18 budget	\$	-		-
Balance June 30, 2018		\$	1	

NOTE 19 – DEFICIT UNRESTRICTED NET POSITION

The School District had a deficit in unrestricted net position of \$35,215,866 as of June 30, 2018. 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 an 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 \$2,964,518 at June 30, 2018. This amount has been appropriated as revenue in support of the 2018-19 School Budget.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Reserve for Excess Surplus – There was excess fund balance from the current year in the amount of \$746,347 at June 30, 2018. This amount will be appropriated as revenue in support of the 2019-20 School Budget.

Committed Fund Balance - There is a \$1 balance in the Capital Reserve account at June 30, 2018.

Assigned Fund Balance – At June 30, 2018, the District's Assigned Fund balance for other purposes of \$1,107,548 consists of encumbrances in the amount of \$759,289 in the general fund and \$1,783 in the blended resource fund. The District has also assigned \$346,476 as fund balance anticipated in the 2018-19 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 \$1,288 assigned to future debt service.

Unassigned Fund Balance – At June 30, 2018, the District has (\$3,348,115) of unassigned fund balance in the general fund and (\$686,833) 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, 2018 is \$3,710,865.

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

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 February 6, 2019 the date which the financial statements were available to be issued and no additional items were noted for disclosure or adjustment.

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Required Supplemental Information

PART II

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CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2018

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 8,854,456	\$ -	\$ 8,854,456	\$ 8,854,456	\$ -
Tuition - Other LEAs within the State	455,202	-	455,202	455,202	-
Miscellaneous	90,866	-	90,866	372,174	281,308
Total - Local Sources	9,400,525	-	9,400,525	9,681,832	281,307
State Sources:					
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	13,040,219	(832,205)
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	362,588	-	362,588	620,873	258,285
Additional Non Public Transportation Aid	-	-	-	20,720	20,720
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	3,016,465	3,016,465
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	4,670,327	4,670,327
TPAF Long-Term Disability Ins. (On-Behalf - Non-Budgeted)	-	-	-	4,864	4,864
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	2,314,575	2,314,575
Total State Sources	65,243,594	-	65,243,594	74,696,625	9,453,031
Federal Sources:					
Impact Aid	144,926	-	144,926	278,457	133,531
Medical Assistance Program	144,926	-	144,926	278,457	133,531
Total - Federal Sources	289,852	-	289,852	556,914	267,062
Total Revenues	9,690,377	-	9,690,377	10,295,761	605,384

CITY OF PLEASANTVILLE BOARD OF EDUCATION
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	<u>Original Budget</u>	<u>Budget Modifications / Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool/Kindergarten	1,406,332	(223,819)	1,182,513	1,182,513	-
Grades 1-5 - Salaries of Teachers	7,500,798	(99,049)	7,401,749	7,335,797	65,952
Grades 6-8 - Salaries of Teachers	4,187,430	(107,986)	4,079,444	3,881,383	198,061
Grades 9-12 - Salaries of Teachers	4,115,830	(189,473)	3,926,357	3,889,857	36,500
Regular Programs - Home Instruction:					
Salaries of Teachers	50,000	(4,617)	45,383	45,382	1
Purchased Professional-Educational Services	3,500	13,110	16,610	15,710	900
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	419,126	162,363	581,489	580,869	620
Purchased Professional-Educational Services	44,549	(26,546)	18,003	14,608	3,395
Purchased Technical Services	143,501	(135,062)	8,439	5,439	3,000
Other Purchased Services (400-500 series)	399,550	11,888	411,438	410,181	1,257
General Supplies	1,373,100	(518,547)	854,553	778,856	75,697
Textbooks	467,873	(441,855)	26,018	24,430	1,588
Other Objects	85,061	(31,083)	53,978	38,969	15,009
TOTAL REGULAR PROGRAMS - INSTRUCTION	20,196,650	(573,735)	19,622,915	19,220,865	402,050
SPECIAL EDUCATION - INSTRUCTION					
Cognitive - Mild:					
Salaries of Teachers	-	143,804	143,804	143,804	-
Total Cognitive - Mild	-	143,804	143,804	143,804	-
Learning and/or Language Disabilities:					
Salaries of Teachers	927,002	160,777	1,087,779	1,047,208	40,571
Other Salaries for Instruction	151,873	95,822	247,695	232,515	15,180
Other Purchased Services (400-500 series)	2,500	(1,500)	1,000	-	1,000
General Supplies	11,950	(10,523)	1,427	1,238	189
Textbooks	5,000	-	5,000	-	5,000
Total Learning and/or Language Disabilities	1,099,825	243,076	1,342,901	1,280,961	61,940

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Behavioral Disabilities:					
Salaries of Teachers	3,000	-	3,000	-	3,000
Other Salaries for Instruction	3,000	(3,000)	-	-	-
General Supplies	2,100	(600)	1,500	982	518
Textbooks	5,535	-	5,535	-	5,535
Total Behavioral Disabilities	13,635	(3,600)	10,035	982	9,053
Multiple Disabilities:					
Salaries of Teachers	-	164,851	164,851	164,851	-
Total Multiple Disabilities	-	164,851	164,851	164,851	-
Resource Room/Resource Center:					
Salaries of Teachers	3,164,115	340,781	3,504,896	3,474,603	30,293
Other Salaries for Instruction	575,218	58,092	633,310	492,639	140,671
Other Purchased Services (400-500 series)	1,700	(500)	1,200	-	1,200
General Supplies	21,000	(12,500)	8,500	3,169	5,331
Textbooks	3,700	(3,000)	700	-	700
Total Resource Room/Resource Center	3,765,733	382,873	4,148,606	3,970,411	178,195
Preschool Disabilities - Full-Time:					
Salaries of Teachers	118,757	(115,158)	3,599	3,599	-
Total Preschool Disabilities - Full-Time	180,937	(177,338)	3,599	3,599	-
Home Instruction :					
Salaries of Teachers	40,000	24,857	64,857	64,856	1
Total Home Instruction	40,000	24,857	64,857	64,856	1
TOTAL SPECIAL EDUCATION - INSTRUCTION	5,100,130	778,523	5,878,653	5,629,464	249,189
Bilingual Education - Instruction					
Salaries of Teachers	1,442,916	(108,787)	1,334,129	1,334,129	-
Other Salaries for Instruction	51,482	-	51,482	330	51,152
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	19,196	-	19,196	11,957	7,239

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Textbooks	6,500	(5,000)	1,500	1,200	300
Total Bilingual Education - Instruction	1,521,094	(113,787)	1,407,307	1,347,616	59,691
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	299,740	6,095	305,835	284,989	20,846
Purchased Services (300-500 series)	1,650	(1,000)	650	-	650
Supplies and Materials	10,340	(5,750)	4,590	-	4,590
Total School-Spon. Cocurricular Actvts. - Inst.	311,730	(655)	311,075	284,989	26,086
School-Spon. Cocurricular Athletics - Inst.					
Salaries	324,424	133,625	458,049	446,395	11,654
Purchased Services (300-500 series)	86,450	(25,384)	61,066	49,616	11,450
Supplies and Materials	173,523	(31,555)	141,968	85,347	56,621
Other Objects	5,200	(2,700)	2,500	300	2,200
Total School-Spon. Cocurricular Athletics - Inst.	589,597	73,986	663,583	581,658	81,925
Before/After School Programs - Instruction					
Salaries	111,796	(91,434)	20,362	12,675	7,687
Other Salaries for Instruction	79,857	(79,857)	-	-	-
Supplies & Materials	1,000	-	1,000	-	1,000
Total Before/After School Programs - Instruction	192,653	(171,291)	21,362	12,675	8,687
Summer School - Instruction					
Salaries	87,165	(52,231)	34,934	5,280	29,654
Other Salaries for Instruction	18,000	-	18,000	-	18,000
Supplies & Materials	2,500	(1,500)	1,000	-	1,000
Total Summer School - Instruction	107,665	(53,731)	53,934	5,280	48,654
Alternative Education Program - Instruction					
Salaries	76,087	-	76,087	55,342	20,745
Total - Alternative School - Instruction:	76,087	-	76,087	55,342	20,745
At-Risk Programs					

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Salaries	75,601	(56,476)	19,125	-	19,125
Total - At-Risk Programs	75,601	(56,476)	19,125	-	19,125
Total Instruction	28,171,207	(117,166)	28,054,041	27,137,889	916,152
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	127,500	(60,709)	66,791	45,716	21,075
Tuition to Other LEAs Within the State - Special	372,319	51,764	424,083	350,043	74,040
Tuition to County Voc. School Dist. - Regular	2,415,366	(43,780)	2,371,586	2,371,586	-
Tuition to County Voc. School Dist. - Special	109,450	(21,890)	87,560	87,560	-
Tuition to CSSD & Regional Day Schools	1,126,788	326,858	1,453,646	1,453,646	-
Tuition to Private Schools for the Disabled - Within State	429,047	(398,760)	30,287	28,627	1,660
Tuition - State Facilities	345,063	-	345,063	345,063	-
Total Undistributed Expenditures - Instruction	4,925,533	(146,517)	4,779,016	4,682,241	96,775
Undist. Expend. - Attend. & Social Work					
Salaries	612,625	(8,828)	603,797	516,197	87,600
Salaries of Family Support Teams	136,291	(131,613)	4,678	3,060	1,618
Other Purchased Services (400-500 series)	3,750	(3,500)	250	-	250
Supplies and Materials	57,000	(30,952)	26,048	20,329	5,719
Total Undist. Expend. - Attend. & Social Work	809,666	(174,893)	634,773	539,586	95,187
Undist. Expend. - Health Services					
Salaries	518,993	52,244	571,237	531,205	40,032
Purchased Professional and Technical Services	234,100	(67,296)	166,804	84,066	82,738
Other Purchased Services (400-500 series)	3,500	(1,696)	1,804	25	1,779
Supplies and Materials	42,652	(19,654)	22,998	19,206	3,792
Other Objects	2,393	(1,795)	598	455	143
Total Undist. Expend. - Health Services	801,638	(38,197)	763,441	634,957	128,484
Undist. Expend. - Speech, OT, PT & Related Services					
Salaries	450,702	42,667	493,369	493,369	-
Purchased Professional - Educational Services	11,525	9,500	21,025	14,106	6,919

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Supplies and Materials	6,347	-	6,347	6,347	-
Total Undist. Expend. - Speech, OT, PT & Related Services	468,574	52,167	520,741	513,822	6,919
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	476,255	120,556	596,811	596,811	-
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	476,255	120,556	596,811	596,811	-
Undistributed Expenditures - Guidance Services					
Salaries of Other Professional Staff	1,133,811	(56,542)	1,077,269	1,049,552	27,717
Salaries of Secretarial and Clerical Assistants	88,287	(23,181)	65,106	64,083	1,023
Other Salaries	5,400	-	5,400	-	5,400
Purchased Professional - Educational Services	56,500	(56,078)	422	-	422
Other Purchased Services (400-500 series)	12,325	40,933	53,258	49,920	3,338
Supplies and Materials	19,243	(9,002)	10,241	6,439	3,802
Total Undistributed Expenditures - Guidance Services	1,323,231	(109,557)	1,213,674	1,169,994	43,680
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff	861,648	171,764	1,033,412	1,033,133	279
Salaries of Secretarial and Clerical Assistants	295,495	(89,618)	205,877	205,877	-
Purchased Professional - Educational Services	50,435	1,343	51,778	37,692	14,086
Other Purchased Services (400-500 series O/than Resid Costs)	32,878	18,605	51,483	51,483	-
Supplies and Materials	25,240	4,408	29,648	29,647	1
Other Objects	8,460	(5,000)	3,460	3,062	398
Total Undist. Expend. - Child Study Teams	1,274,156	101,502	1,375,658	1,360,894	14,764
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	447,156	70,354	517,510	517,509	1
Salaries of Other Professional Staff	109,244	13,248	122,492	122,491	1
Salaries of Secr and Clerical Assit.	98,443	(39,804)	58,639	58,639	-
Sal of Facilitators, Math & Literacy Coaches	76,000	(65,700)	10,300	-	10,300
Purchased Prof- Educational Services	49,714	(20,552)	29,162	29,162	-
Other Purch Prof. and Tech. Services	84,051	(72,021)	12,030	12,030	-
Other Purch Services (400-500)	204,000	(18,497)	185,503	185,503	-

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Supplies and Materials	68,000	(53,348)	14,652	14,652	-
Other Objects	5,000	(1,599)	3,401	3,360	41
Total Undist. Expend. - Improvement of Inst. Serv.	1,141,608	(187,919)	953,689	943,346	10,343
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	506,984	57,251	564,235	547,139	17,096
Purchased Professional and Technical Services	35,885	(4,895)	30,990	30,990	-
Supplies and Materials	109,649	(54,054)	55,595	51,147	4,448
Other Objects	5,874	(5,024)	850	65	785
Total Undist. Expend. - Edu. Media Serv./Sch. Library	818,537	(76,239)	742,298	718,969	23,329
Undist. Expend. - Instructional Staff Training Serv.					
Salaries of Other Professional Staff	-	4,000	4,000	1,530	2,470
Purchased Professional - Educational Service	2,650	(2,650)	-	-	-
Other Purchased Services (400-500 series)	19,533	5,000	24,533	5,151	19,382
Supplies and Materials	2,900	(1,400)	1,500	-	1,500
Other Objects	500	-	500	-	500
Total Undist. Expend. - Instructional Staff Training Serv.	26,583	6,326	32,909	8,181	24,728
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	500,523	58,841	559,364	559,364	-
Salaries of State Monitor	135,000	(11,568)	123,432	123,432	-
Legal Services	250,000	521,970	771,970	770,745	1,225
Audit Fees	60,000	1,000	61,000	61,000	-
Expenditure and Internal Control Audit Fees	5,000	(1,803)	3,197	3,100	97
Architectural/Engineering Services	32,500	21,800	54,300	52,851	1,449
Other Purchased Professional Services	15,000	67,184	82,184	66,840	15,344
Purchased Technical Services	16,000	(2,131)	13,869	13,869	-
Communications/Telephone	154,190	44,052	198,242	196,680	1,562
BOE Other Purchased Services	9,730	(1,197)	8,533	8,533	-
Misc. Purch Serv (400-500 series)(Other than 530 & 585)	123,493	(58,111)	65,382	65,232	150
General Supplies	12,964	4,064	17,028	17,028	-
BOE In-House Training/Meeting Supplies	1,500	(860)	640	-	640

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Judgments Against The School District	450,000	(40,500)	409,500	409,500	-
Miscellaneous Expenditures	16,500	(12,470)	4,030	3,890	140
BOE Membership Dues and Fees	36,333	(8,582)	27,751	27,751	-
Total Undist. Expend. - Supp. Serv. - General Admin.	1,943,733	456,689	2,400,422	2,379,815	20,607
Undist. Expend. - Support Serv. - School Admin.	1,510,593	56,292	1,566,885	1,506,772	60,113
Salaries of Principals/Assistant Principals/Program Directors	-	43,250	43,250	24,139	19,111
Salaries of Other Professional Staff	832,307	182,258	1,014,565	994,731	19,834
Salaries of Secretarial and Clerical Assistants	37,752	(27,821)	9,931	650	9,281
Purchased Professional and Technical Services	70,093	44,060	114,153	92,951	21,202
Other Purchased Services (400-500 series)	71,474	(13,456)	58,018	39,537	18,481
Supplies and Materials	22,662	(5,486)	17,176	11,111	6,065
Other Objects					
Total Undist. Expend. - Support Serv. - School Admin.	2,544,881	279,097	2,823,978	2,669,891	154,087
Undistributed Expenditures - Central Services	821,397	-	821,397	775,067	46,330
Salaries	23,646	43,500	67,146	64,484	2,662
Purchased Professional Services	5,000	(5,000)	-	-	-
Purchased Technical Services	110,970	13,300	124,270	121,108	3,162
Misc. Purch. Services (400-500 Series) (O/T 594)	28,784	(3,036)	25,748	22,044	3,704
Supplies and Materials	30,960	(214)	30,746	30,746	-
Interest on Lease Purchase Agreements	11,000	32	11,032	9,701	1,331
Miscellaneous Expenditures					
Total Undist. Expend. - Central Services	1,031,757	48,582	1,080,339	1,023,150	57,189
Undistributed Expenditures - Admin. Info. Tech.	518,588	-	518,588	513,632	4,956
Salaries	10,000	(4,000)	6,000	6,000	-
Purchased Professional Services	65,000	(4,700)	60,300	60,300	-
Purchased Technical Services	60,331	(12,763)	47,568	47,434	134
Other Purchased Services (400-500 series)	22,500	-	22,500	21,992	508
Supplies and Materials	676,419	(21,463)	654,956	649,358	5,598
Total Undist. Expend. - Admin. Info. Tech.	676,419	(21,463)	654,956	649,358	5,598

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	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. -Required Maintenance for School Facilities					
Salaries	602,595	191,457	794,052	794,051	1
Cleaning, Repair, and Maintenance Services	1,325,903	(75,383)	1,250,520	1,236,884	13,636
General Supplies	366,288	(76,478)	289,810	289,101	709
Other Objects	2,500	-	2,500	2,442	58
Total Undist. Expend. -Required Maintenance for School Facilities	2,297,286	39,596	2,336,882	2,322,478	14,404
Undist. Expend. - Custodial Services					
Salaries	1,357,881	568,943	1,926,824	1,926,640	184
Purchased Professional and Technical Services	178,000	(14,800)	163,200	163,200	-
Cleaning, Repair and Maintenance Services	345,760	(345,760)	-	-	-
Other Purchased Property Services	200,000	14,183	214,183	214,154	29
Insurance	939,309	(10,235)	929,074	929,074	-
Miscellaneous Purchased Services	75,175	(58,672)	16,503	16,503	-
General Supplies	287,358	(97,397)	189,961	189,961	-
Energy - Natural Gas	280,000	(135,400)	144,600	144,600	-
Energy - Electricity	980,000	81,615	1,061,615	1,060,919	696
Energy - Oil	130,000	(7,600)	122,400	122,368	32
Other Objects	15,000	(13,780)	1,220	820	400
Total Undist. Expend. - Custodial Services	4,808,483	(21,889)	4,786,594	4,785,253	1,341
Undist. Expend. - Care and Upkeep of Grounds					
Salaries	113,496	(12,000)	101,496	101,327	169
Purchased Professional & Technical Services	1,000	(1,000)	-	-	-
Cleaning, Repair, and Maintenance Services	7,000	-	7,000	1,375	5,625
Supplies and Materials	7,833	(7,833)	-	-	-
Total Undist. Expend. - Care and Upkeep of Grounds	129,329	(20,833)	108,496	102,702	5,794
Undist. Expend. - Security					
Salaries	930,392	236,846	1,167,238	1,167,238	-
Purchased Professional & Technical Services	3,500	123,917	127,417	127,417	-
Cleaning, Repair, and Maintenance Services	13,500	(8,600)	4,900	4,900	-
General Supplies	80,620	(24,532)	56,088	53,712	2,376

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Other Objects	68,000	(57,030)	10,970	10,970	-
Total Undist. Expend. - Security	1,096,012	270,601	1,366,613	1,364,237	2,376
Total Undist. Expend. - Oper. & Maint. Of Plant	8,331,110	267,475	8,598,585	8,574,670	23,915
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup. Trans. (Bet. Home and School) - Regular	864,000	(33,181)	830,819	827,688	3,131
Sal. For Pup. Trans. (Bet. Home and School) - Special	36,990	(36,990)	-	-	-
Sal. For Pup. Trans. (Other than Bet. Home and School)	47,300	(17,555)	29,745	18,465	11,280
Other Purchased Professional and Technical Services	5,000	(4,110)	890	-	890
Cleaning, Repair and Maintenance Services	202,411	(61,270)	141,141	139,519	1,622
Rental Payments - School Buses	36,000	(29,700)	6,300	6,200	100
Contract Services - (Between Home and School) - Vendors	400,000	309,628	709,628	709,098	530
Contract Services (Other than Between Home & School)-Vendors	51,005	(51,005)	-	-	-
Contract Services - (Between Home and Sch) - Joint Agrmts	30,000	94,572	124,572	108,949	15,623
Contrr Serv. - Aid in Lieu Payments - Non-Public Schools	73,000	(29,500)	43,500	43,500	-
Contrr Serv. - Aid in Lieu Payments - Charter School Students	15,956	(12,956)	3,000	3,000	-
Misc. Purchased Serv. - Transportation	-	17,651	17,651	17,034	617
Supplies and Materials	35,000	(31,193)	3,807	3,807	-
Transportation Supplies	58,000	(48,197)	9,803	9,757	46
Other Objects	16,750	(7,700)	9,050	7,592	1,458
Total Undist. Expend. - Student Transportation Serv.	1,871,412	58,494	1,929,906	1,894,609	35,297
UNALLOCATED BENEFITS					
Social Security Contributions	623,596	(151,615)	471,981	452,965	19,016
Other Retirement Contributions - PERS	1,099,759	80,984	1,180,743	1,180,743	-
Other Retirement Contributions - ERIP	100,000	(80,984)	19,016	19,016	-
Unemployment Compensation	80,579	(52,650)	27,929	-	27,929
Workmen's Compensation	818,736	-	818,736	818,736	-
Health Benefits	10,916,877	755,547	11,672,424	11,671,535	889
Tuition Reimbursement	200,000	(80,947)	119,053	119,053	-
Other Employee Benefits	105,000	115,615	220,615	220,615	-
TOTAL UNALLOCATED BENEFITS	13,944,547	585,950	14,530,497	14,482,663	47,834
On-behalf TPAF OPEB (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	3,016,465	(3,016,465)

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2018

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	4,670,327	(4,670,327)
On-behalf TPAF Long-Term Disability Ins. (non-budgeted)	-	-	-	4,864	(4,864)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,314,575	(2,314,575)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	10,006,231	(10,006,231)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	13,944,547	585,950	14,530,497	24,488,894	(9,958,397)
TOTAL UNDISTRIBUTED EXPENDITURES	42,409,640	1,222,053	43,631,693	52,849,188	(9,217,495)
TOTAL GENERAL CURRENT EXPENSE	70,580,847	1,104,887	71,685,734	79,987,077	(8,301,343)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	78,665	(78,665)	-	-	-
Grades 9-12	-	22,861	22,861	22,861	-
Special Education - Instruction:					
Undistributed Expenditures - Admin. Info. Tech.	-	3,848	3,848	3,848	-
Undistributed Expenditures - Care and Upkeep of Grounds	-	2,311	2,311	2,311	-
Undistributed Expenditures - Security	-	37,162	37,162	37,162	-
School Buses - Regular	-	26,188	26,188	26,188	-
Total Equipment	145,848	(37,639)	108,209	108,209	-
Facilities Acquisition and Construction Services					
Construction Services	413,965	571,147	985,112	378,145	606,967
Lease Purchase Agreements - Principal	604,978	(3,029)	601,949	594,145	7,804
Total Facilities Acquisition and Construction Services	1,038,944	599,791	1,638,735	1,021,338	617,397
TOTAL CAPITAL OUTLAY	1,184,792	562,152	1,746,944	1,129,547	617,397
Transfer of Funds to Charter Schools	5,100,596	(805,076)	4,295,520	4,295,520	-
Total Expenditures	76,866,235	861,963	77,728,198	85,412,144	(7,683,946)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,077,190)	(861,963)	(2,939,153)	(755,230)	2,183,923
Other Financing Sources (Uses):					
Operating Transfer In:					

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2018

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Contribution to SBB (School Based Budget) - Special Revenue Fund	600,000	625,727	1,225,727	1,225,727	-
Operating Transfers Out:					
Transfer to Sp. Revenue Fund - Inclusion	(123,950)	-	(123,950)	(123,950)	-
Transfer to Sp. Revenue Fund - Regular	(123,950)	-	(123,950)	(317,558)	(193,608)
Total Other Financing Sources (Uses)	352,100	861,963	1,214,063	784,219	(429,844)
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,725,090)	-	(1,725,090)	28,989	1,754,079
Fund Balances, July 1	6,560,864		6,560,864	6,560,864	-
Fund Balances, June 30	4,835,774	-	4,835,774	6,589,853	1,754,079
Restricted Fund Balance:					
Capital Reserve				1	
Reserve for Excess Surplus				746,347	
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures				2,964,518	
Assigned Fund Balance:					
Encumbrances				761,072	
Designated for Subsequent Year's Expenditures				346,476	
Unassigned Fund Balance				1,771,439	
Total				6,589,853	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal Year 2018 Last two State Aid Payment not Recognized on GAAP Basis				(6,227,102)	
Fund Balance per Governmental Funds (GAAP)				362,751	

CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
for Fiscal Year Ended June 30, 2018

	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
Local Sources:												
Local Tax Levy	8,854,456	-	8,854,456	-	-	-	8,854,456	-	8,854,456	8,854,456	-	8,854,456
Tuition - Other LEAs within the State	455,202	-	455,202	-	-	-	455,202	-	455,202	455,202	-	455,202
Interest Earned on Maintenance Reserve Funds	300	-	300	-	-	-	300	-	300	-	-	-
Interest Earned on Capital Reserve Funds	1	-	1	-	-	-	1	-	1	-	-	-
Miscellaneous	90,866	-	90,866	-	-	-	90,866	-	90,866	372,174	-	372,174
Total - Local Sources	9,400,825	-	9,400,825	-	-	-	9,400,825	-	9,400,825	9,681,632	-	9,681,632
State Sources:												
Equalization Aid	46,765,945	-	46,765,945	-	-	-	46,765,945	-	46,765,945	46,765,945	-	46,765,945
Transportation Aid	605,714	-	605,714	-	-	-	605,714	-	605,714	605,714	-	605,714
Special Education Categorical Aid	2,182,722	-	2,182,722	-	-	-	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	1,345,381	-	1,345,381
Adjustment Aid	13,872,424	-	13,872,424	-	-	-	13,872,424	-	13,872,424	13,872,424	-	13,872,424
PARCC Readiness Aid	36,775	-	36,775	-	-	-	36,775	-	36,775	36,775	-	36,775
Per Pupil Growth Aid	36,775	-	36,775	-	-	-	36,775	-	36,775	36,775	-	36,775
Professional Learning Community Aid	35,270	-	35,270	-	-	-	35,270	-	35,270	35,270	-	35,270
Extraordinary Aid	362,588	-	362,588	-	-	-	362,588	-	362,588	362,588	-	362,588
Additional Non Public Transportation Aid	-	-	-	-	-	-	-	-	-	20,720	-	20,720
OPFB - GASB 75 (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	-	-	-	-
Reimursed TPAF Social Security (Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	65,243,594	-	65,243,594	-	-	-	65,243,594	-	65,243,594	81,788,014	-	81,788,014
Federal Sources:												
Medical Assistance Program	144,926	-	144,926	-	-	-	144,926	-	144,926	278,457	-	278,457
Total - Federal Sources	144,926	-	144,926	-	-	-	144,926	-	144,926	278,457	-	278,457
Total Revenues	74,789,345	-	74,789,345	-	-	-	74,789,345	-	74,789,345	91,748,303	-	91,748,303
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction												
Regular Programs - Instruction	110,000	1,296,332	1,406,332	(110,000)	(113,819)	(23,819)	1,406,332	1,182,513	1,182,513	1,182,513	1,182,513	
Teacher's Salaries of Teachers	200,000	7,300,798	7,500,798	(200,000)	(69,049)	(69,049)	7,500,798	7,401,749	7,401,749	7,395,797	7,395,797	
Grades 6-9 - Salaries of Teachers	107,986	4,079,444	4,187,430	(107,986)	(107,986)	(107,986)	4,079,444	4,079,444	4,079,444	3,881,983	3,881,983	
Grades 9-12 - Salaries of Teachers	142,014	3,973,816	4,115,830	(142,014)	(47,459)	(47,459)	4,115,830	3,926,357	3,926,357	3,899,857	3,899,857	
Purchased Professionals/Educational Services				1,016,941	1,016,941	1,016,941	1,016,941			1,016,871		1,016,871
Salaries of Teachers	50,000		50,000	(4,617)	(4,617)	(4,617)	50,000	45,383	45,383	45,382	45,382	
Purchased Professionals/Educational Services	3,500		3,500	13,110	13,110	13,110	3,500	16,610	16,610	15,710	15,710	
Regular Salaries for Instruction		419,126	419,126	(23,098)	162,363	162,363	419,126	581,469	581,469	580,869	580,869	
Purchased Professionals/Educational Services	23,089	21,450	44,539	(94,561)	(9,447)	(8,494)	44,539	18,003	18,003	14,608	14,608	
Purchased Technical Services	100,000	43,501	143,501	(94,561)	(40,501)	(54,062)	143,501	3,000	3,000	5,439	5,439	
Other Purchased Services (400-500 series)	340,550	59,000	399,550	32,866	(20,978)	11,888	373,416	38,022	411,438	373,416	410,181	
General Supplies	287,318	1,085,782	1,373,100	(9,134)	(509,413)	(518,547)	1,373,100	576,369	854,553	500,673	778,856	
Textbooks	272,293	195,580	467,873	(272,293)	(441,855)	(441,855)	467,873	26,018	26,018	24,430	24,430	
Other Objects		85,061	85,061		(31,083)	(31,083)	85,061	53,978	53,978	38,969	38,969	
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,636,700	18,559,890	20,196,590	89,213	(672,948)	(573,735)	20,196,590	17,886,942	19,622,915	17,485,864	17,485,864	19,220,865
SPECIAL EDUCATION - INSTRUCTION												
Cognitive - Mild												
Salaries of Teachers	-	-	-	-	143,804	143,804	-	143,804	143,804	143,804	143,804	143,804
Total Cognitive - Mild	-	-	-	-	143,804	143,804	-	143,804	143,804	143,804	143,804	143,804
Learning and/or Language Disabilities:												
Salaries of Teachers	927,002	151,873	1,078,875	160,777	95,822	256,599	1,078,875	1,087,779	1,087,779	1,047,208	1,047,208	
Other Salaries for Instruction	1,500	1,500	3,000	(1,500)	(1,500)	(1,500)	3,000	247,695	247,695	232,515	232,515	
Purchased Technical Services	2,500	2,500	5,000	(1,500)	(1,500)	(1,500)	5,000	1,000	1,000	-	-	
Other Purchased Services (400-500 series)	11,950	11,950	23,900	(10,523)	(10,523)	(10,523)	23,900	1,427	1,427	1,238	1,238	
General Supplies	5,000	5,000	10,000	-	-	-	10,000	5,000	5,000	1,427	1,427	
Textbooks												
Total Learning and/or Language Disabilities	927,002	1,078,873	2,005,875	160,777	95,822	256,599	2,005,875	1,342,901	1,342,901	1,280,961	1,280,961	1,280,961
Behavioral Disabilities:												
Salaries of Teachers	3,000	3,000	6,000	-	(3,000)	(3,000)	3,000	3,000	3,000	-	-	-
Other Salaries for Instruction	2,100	2,100	4,200	(600)	(600)	(600)	4,200	1,500	1,500	982	982	
General Supplies	5,535	5,535	11,070	-	-	-	11,070	5,535	5,535	5,535	5,535	
Textbooks	13,635	13,635	27,270	(3,600)	(3,600)	(3,600)	27,270	10,035	10,035	982	982	
Total Behavioral Disabilities	13,635	13,635	27,270	(3,600)	(3,600)	(3,600)	27,270	10,035	10,035	982	982	982
Multiple Disabilities:												

CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
for Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET				BUDGET TRANSFER				FINAL BUDGET				ACTUAL			
	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Resource Fund 15	Total General Fund	
Salaries of Teachers	60,500	58,257	118,757	(60,500)	(54,658)	(115,158)	-	3,599	3,599	64,857	3,599	3,599	-	3,599	3,599	
Other Salaries for Instruction	-	(2,180)	(2,180)	-	(2,180)	(2,180)	-	-	-	64,857	-	64,857	-	-	64,857	
Total Preschool/Disabilities - Full-Time	60,500	120,437	180,937	(60,500)	(116,838)	(177,338)	-	3,599	3,599	64,857	3,599	64,857	-	3,599	64,857	
Home Instruction:	40,000	-	40,000	24,857	-	24,857	64,857	-	64,857	64,857	-	64,857	-	-	64,857	
Salaries of Teachers	40,000	-	40,000	24,857	-	24,857	64,857	-	64,857	64,857	-	64,857	-	-	64,857	
Total Home Instruction	40,000	-	40,000	24,857	-	24,857	64,857	-	64,857	64,857	-	64,857	-	-	64,857	
TOTAL SPECIAL EDUCATION - INSTRUCTION	100,500	4,999,930	5,100,430	(55,643)	814,166	778,523	64,857	5,813,796	5,878,653	64,856	5,564,608	5,629,464	-	-	5,629,464	
Bilingual Education - Instruction	-	1,442,916	1,442,916	-	(108,787)	(108,787)	-	1,334,129	1,334,129	-	1,334,129	1,334,129	-	-	1,334,129	
Salaries of Teachers	-	51,482	51,482	-	-	-	-	51,482	51,482	-	51,482	51,482	-	-	51,482	
Other Salaries for Instruction	-	1,000	1,000	-	-	-	-	1,000	1,000	-	1,000	1,000	-	-	1,000	
Other Purchased Services (400-500 series)	-	19,196	19,196	-	-	-	-	19,196	19,196	-	19,196	19,196	-	-	19,196	
General Supplies	-	6,500	6,500	-	(5,000)	(5,000)	-	1,500	1,500	-	1,500	1,500	-	-	1,500	
Textbooks	-	1,521,094	1,521,094	-	(1,13,787)	(113,787)	-	1,407,307	1,407,307	-	1,407,307	1,407,307	-	-	1,407,307	
Total Bilingual Education - Instruction	-	299,740	299,740	(55,027)	6,095	6,095	38	467,721	467,721	38	468,049	468,049	-	-	468,049	
School-Spon. Co-curricular Activs. - Inst.	-	1,650	1,650	-	(1,000)	(1,000)	-	650	650	-	650	650	-	-	650	
Salaries	-	10,340	10,340	-	(5,750)	(5,750)	-	4,590	4,590	-	4,590	4,590	-	-	4,590	
Purchased Services (300-500 series)	-	311,730	311,730	-	(655)	(655)	-	311,075	311,075	-	311,075	311,075	-	-	311,075	
Supplies and Materials	-	86,450	86,450	-	-	-	-	86,450	86,450	-	86,450	86,450	-	-	86,450	
Total School-Spon. Co-curricular Activs. - Inst.	-	55,355	55,355	(55,027)	6,095	6,095	38	467,721	467,721	38	468,049	468,049	-	-	468,049	
School-Spon. Co-curricular Athletics - Inst.	-	173,523	173,523	-	(31,555)	(31,555)	-	141,968	141,968	-	141,968	141,968	-	-	141,968	
Purchased Services (300-500 series)	-	5,200	5,200	-	(2,700)	(2,700)	-	2,500	2,500	-	2,500	2,500	-	-	2,500	
Supplies and Materials	-	534,242	534,242	-	129,013	73,936	328	663,255	663,255	328	663,583	663,583	-	-	663,583	
Other Objects	-	11,796	11,796	-	(91,434)	(91,434)	-	20,362	20,362	-	20,362	20,362	-	-	20,362	
Total School-Spon. Co-curricular Athletics - Inst.	-	76,087	76,087	-	(79,657)	(79,657)	-	1,000	1,000	-	1,000	1,000	-	-	1,000	
Before & After School - Instruction:	-	192,653	192,653	-	(171,291)	(171,291)	-	21,362	21,362	-	21,362	21,362	-	-	21,362	
Salaries	-	18,000	18,000	-	(52,231)	(52,231)	-	18,000	18,000	-	18,000	18,000	-	-	18,000	
Supplies & Materials	-	2,500	2,500	-	(1,500)	(1,500)	-	1,000	1,000	-	1,000	1,000	-	-	1,000	
Total Before & After School - Instruction:	-	107,653	107,653	-	(53,731)	(53,731)	-	53,934	53,934	-	53,934	53,934	-	-	53,934	
Summer School - Instruction:	-	76,087	76,087	-	-	-	-	76,087	76,087	-	76,087	76,087	-	-	76,087	
Salaries	-	75,601	75,601	-	(96,476)	(96,476)	-	19,125	19,125	-	19,125	19,125	-	-	19,125	
Supplies & Materials	-	486	486	-	(56,476)	(56,476)	-	19,125	19,125	-	19,125	19,125	-	-	19,125	
Total Summer School - Instruction:	-	26,378,592	26,171,207	8,543	(125,769)	(117,166)	1,801,185	26,252,883	26,054,041	1,799,857	25,335,032	27,137,889	-	-	27,137,889	
Undistributed Expenditures - Instruction:	127,500	-	127,500	(60,709)	-	(60,709)	66,791	-	66,791	45,716	-	45,716	-	-	45,716	
Tuition to Other LEAs Within the State - Regular	372,319	-	372,319	51,764	-	51,764	424,083	-	424,083	350,043	-	350,043	-	-	350,043	
Tuition to County Voc. School Dist. - Regular	2,415,366	-	2,415,366	(43,780)	-	(43,780)	2,371,586	-	2,371,586	2,371,586	-	2,371,586	-	-	2,371,586	
Tuition to County Voc. School Dist. - Special	1,084,450	-	1,084,450	(21,890)	-	(21,890)	1,062,560	-	1,062,560	87,560	-	87,560	-	-	87,560	
Tuition to Private Schools for the Disabled - Within State	420,047	-	420,047	(398,780)	-	(398,780)	21,267	-	21,267	1,426,627	-	1,426,627	-	-	1,426,627	
Tuition - State Facilities	345,063	-	345,063	(398,780)	-	(398,780)	30,287	-	30,287	28,627	-	28,627	-	-	28,627	
Total Undistributed Expenditures - Instruction	4,925,533	-	4,925,533	(146,517)	-	(146,517)	4,779,016	-	4,779,016	4,692,241	-	4,692,241	-	-	4,692,241	
Undist. Expend. - Attend. & Social Work	108,907	503,718	612,625	75,786	(84,614)	(8,828)	184,693	419,104	603,797	184,693	331,504	516,197	-	-	516,197	
Salaries	4,678	131,613	136,291	(3,500)	(1,000)	(2,500)	4,678	131,613	136,291	4,678	3,060	3,060	-	-	3,060	
Purchased Professional and Technical Services	46,000	1,000	47,000	(30,920)	-	(30,920)	25,048	1,000	26,048	20,329	-	20,329	-	-	20,329	
Supplies & Materials	56,000	637,581	693,581	42,334	(217,227)	(174,893)	214,419	420,354	634,773	208,082	331,504	539,586	-	-	539,586	
Total Undist. Expend. - Attend. & Social Work	172,085	1,141,912	1,313,997	84,699	(118,627)	(34,928)	154,828	562,061	1,168,911	154,828	365,568	1,534,479	-	-	1,534,479	
Undist. Expend. - Health Services	16,768	502,225	518,993	20,414	31,830	52,244	37,182	534,055	571,237	37,181	494,024	531,205	-	-	531,205	
Salaries	234,100	3,600	237,700	(67,296)	(1,695)	(68,991)	166,804	1,801	168,605	84,066	25	84,091	-	-	84,091	
Purchased Professional and Technical Services	16,150	26,500	42,650	(15,571)	(4,083)	(19,654)	579	22,419	22,998	276	18,930	19,206	-	-	19,206	
Supplies & Materials	268,018	1,393	269,411	(545)	(1,250)	(795)	455	143	698	455	-	698	-	-	698	
Other Objects	-	533,620	533,620	(62,968)	24,801	(38,197)	205,020	565,421	783,441	121,976	612,979	634,957	-	-	634,957	
Total Undist. Expend. - Health Services	450,702	1,301,744	1,752,446	42,667	28,936	71,603	485,369	1,034,711	1,519,147	485,369	1,034,711	1,519,147	-	-	1,519,147	
Salaries	1,175	16,347	17,522	9,500	-	9,500	2,195	-	2,195	5,347	-	5,347	-	-	5,347	
Purchased Professional - Educational Services	6,344	-	6,344	52,167	-	52,167	520,741	-	520,741	513,822	-	513,822	-	-	513,822	
Supplies & Materials	468,574	-	468,574	-	-	-	-	-	-	-	-	-	-	-	-	
Total Undist. Expend. - Speech, OT, PT & Related Services	476,255	-	476,255	120,556	-	120,556	596,811	-	596,811	596,811	-	596,811	-	-	596,811	
Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 for Fiscal Year Ended June 30, 2018

	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	Blended Resource Fund 15	Total General Fund
TOTAL GENERAL CURRENT EXPENSE	27,410,703	43,170,144	70,580,847	400,677	704,210	1,104,887	27,811,380	43,874,354	71,685,734	37,474,054	42,515,023	79,987,077		
CAPITAL OUTLAY														
Equipment														
Regular Programs - Instruction:														
Kindergarten		7,183	7,183		4,950	4,950		12,133	12,133		12,133		12,133	
Grades 1-5	28,665	50,000	78,665	(28,665)	(60,000)	(78,665)								
Grades 6-8		60,000	60,000		22,861	22,861		22,861	22,861		22,861		22,861	
Grades 9-12					3,706	3,706		3,706	3,706		3,706		3,706	
Unrestricted Expenditures - School Admin.														
Unrestricted Expenditures - Admin. Info. Tech.														
Undistributed Expenditures - Care and Upkeep of Grounds														
Undistributed Expenditures - Security														
School Buses - Regular														
Total Equipment	28,665	117,183	145,848	40,844	(78,483)	(37,639)	69,509	38,700	108,209	69,509	38,700	108,209		
Facilities Acquisition and Construction Services														
Architectural Engineering Services														
General Services														
General Supplies	413,965		413,965		51,673	51,673			51,673		51,673		49,046	
Lease Purchase Agreements - Principal	20,000		20,000		571,147	571,147			985,112		985,112		378,145	
Lease Purchase Agreements - Maintenance Reserve	604,978		604,978		(20,000)	(20,000)			601,949		601,949		594,145	
Interest deposit in Capital Reserve	300		300		(3,029)	(3,029)			300		300			
Total Facilities Acquisition and Construction Services	1,039,244		1,039,244		599,791	599,791			1,639,035		1,639,035		1,021,338	
TOTAL CAPITAL OUTLAY	1,067,909	117,183	1,185,092		640,635	(78,483)	1,708,544	38,700	1,747,244		1,090,847	38,700	1,129,547	
Transfer of Funds to Charter Schools														
TOTAL EXPENDITURES	5,100,596	43,287,327	48,387,923		(805,076)	(805,076)	4,295,520	43,913,054	42,860,421	4,295,520	42,551,723	42,551,723	4,285,520	
Excess (Deficiency) of Revenues	33,579,208		33,579,208		236,236	236,236	33,815,444		33,815,444		33,815,444		33,815,444	
Over (Under) Expenditures	41,210,137	(43,287,327)	(2,077,190)	(236,236)	(625,727)	(861,963)	40,973,901	(43,913,054)	(2,939,153)	41,796,493	(42,551,723)	(755,230)		
Other Financing Sources:														
Operating Transfers In														
Contribution to SRF (School Based Budget) - General Fund														
Contribution to SRF (School Based Budget) - Special Revenue Fund														
Operating Transfers Out:														
Transfer to Sp. Revenue Fund - Regular	(123,950)		(123,950)											
Transfer to Sp. Revenue Fund - Inclusion	(123,950)		(123,950)											
Total Other Financing Sources:	(42,335,038)		(42,335,038)		352,100	352,100	(42,698,802)	43,912,865	1,214,063	(41,769,098)	42,553,317	42,553,317	784,219	
Excess (Deficiency) of Revenues and Other Financing Sources	(1,724,901)	(189)	(1,725,090)				(1,724,901)	(189)	(1,725,090)		(1,725,090)		1,594	28,989
Fund Balance, July 1	6,560,675	189	6,560,864				6,560,675	189	6,560,864		6,560,675	189	6,560,864	
Fund Balance, June 30	4,835,774		4,835,774				4,835,774		4,835,774		4,835,774		1,783	6,589,853

**City of Pleasantville School District
Budgetary Comparison Schedule
Special Revenue Fund
For the Year Ended June 30, 2018**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
State Sources	\$ 7,118,330	\$ -	\$ 7,118,330	\$ 6,868,330	\$ (250,000)
Federal Sources	2,906,969	1,063,159	3,970,128	3,586,806	(383,322)
Local Sources	247,900	-	247,900	441,508	193,608
Total Revenues	10,273,199	1,063,159	11,336,358	10,896,644	(439,714)
EXPENDITURES:					
Instruction					
Salaries of Teachers	2,091,213	65,843	2,157,056	2,002,834	154,222
Other Salaries for Instruction	1,106,128	(160,035)	946,093	898,344	47,749
Purchased Professional - Educational Services	15,000	(7,470)	7,530	7,530	-
Other Purchased Services (400-500 series)	100,000	(60,614)	39,386	30,117	9,269
Tuition	883,244	193,680	1,076,924	1,076,924	-
General Supplies	162,261	95,178	257,439	201,665	55,774
Other Objects	23,171	7,477	30,648	28,624	2,024
Total instruction	4,381,017	134,059	4,515,076	4,246,038	269,038
EXPENDITURES (CONT'D):					
Support Services					
Salaries of Supervisor of Instruction	67,341	-	67,341	65,341	2,000
Salaries of Other Professional Staff	670,841	42,590	713,431	611,391	102,040
Salaries of Secretarial and Clerical Assistant	105,131	(34,942)	70,189	70,189	-
Other Salaries	179,975	40,000	219,975	204,255	15,720
Salaries of Community Parent Involvement Specialists	45,700	(22,850)	22,850	22,850	-
Salaries of Master Teachers	194,720	22,850	217,570	213,724	3,846
Personal Services - Employee Benefits	1,489,271	101,360	1,590,631	1,579,391	11,240
Purchased Educ Svc-Contracted Pre-K	2,244,375	85,030	2,329,405	2,328,375	1,030
Purchased Educ Svc-Head Start	138,000	76,673	214,673	214,673	-
Purchased Professional - Educational Services	7,500	(3,012)	4,488	1,902	2,586
Contract Services- Transportation	10,000	7,013	17,013	13,238	3,775
Contract Services- Field Trips	15,000	(7,866)	7,134	7,134	-
Travel	7,410	60	7,470	6,708	762
Other purchased Services (400-500 series)	32,876	12,757	45,633	34,316	11,317
Supplies & Materials	49,042	(11,977)	37,065	27,526	9,539
Other Objects	5,000	13,392	18,392	16,571	1,821
Total support services	5,262,182	321,078	5,583,260	5,417,584	165,676
Facilities acquisition and construction services:					
Instructional Equipment	15,000	(15,000)	-	-	-
Non Instructional Equipment	15,000	(2,705)	12,295	7,295	5,000
Total facilities acquisition and construction services	30,000	(17,705)	12,295	7,295	5,000
Contribution to Charter School			-	-	-
Contribution to Whole School Reform	600,000	625,727	1,225,727	1,225,727	-
Total expenditures	10,273,199	1,063,159	11,336,358	10,896,644	439,714
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, 2018

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

		General Fund	Special Revenue
Sources/inflows of resources			
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	C-1; C-2	\$ 84,656,914	10,896,644
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			-
Current Year			(1,235)
Local contribution - Transfer to Grants and Entitlements Preschool Education Aid			
			(441,508)
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.			
		6,253,269	742,611
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.			
		(6,227,102)	(686,833)
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds			
	B-2	84,683,081	10,509,679
Uses/outflows of resources			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	C-1; C-2	85,412,144	10,896,644
Differences - budget to GAAP			
Transfer to Whole School Reform			
			(1,225,727)
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			-
Current Year			(1,235)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds			
	B-2	\$ 85,412,144	9,669,682

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 Five Fiscal Years

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
District's proportion of the net pension liability (asset)	0.14136481120%	0.14694484433%	0.1386885997%	0.1299317977%	0.1321948243%
District's proportionate of the net pension liability (asset)	\$ 43,520,848.00	\$ 31,132,811.00	\$ 24,326,786	\$ 24,326,786	\$ 25,265,058
District's covered payroll	\$ 9,229,023.00	\$ 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	471.57%	310.16%	245.41%	272.37%	280.60%
Plan fiduciary net position as a percentage of the total pension liability	48.10%	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 five years. Additional years will be presented as they become available.

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

	2017	2016	2015	2014	2013
Contractually required contribution	1,305,437	1,319,605	\$ 1,003,193	\$ 1,071,139	\$ 996,061
Contributions in relation to the contractually required contribution	<u>1,305,437</u>	<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>
District's covered-employee payroll	\$ 9,229,023	\$ 10,037,794	\$ 9,912,590	\$ 8,931,574	\$ 9,003,936
Contributions as a percentage of covered-employee payroll	14.14%	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 five 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 Five Fiscal Years

	<u>2017</u>	<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%	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>189,623,239</u>	<u>159,673,059</u>	<u>169,388,179</u>	<u>153,526,662</u>
Total	<u><u>241,828,539</u></u>	<u><u>189,623,239</u></u>	<u><u>\$ 159,673,059</u></u>	<u><u>\$ 169,388,179</u></u>	<u><u>\$ 153,526,662</u></u>
District's covered payroll	31,491,882	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%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	25.41%	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 five 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 OPEB Liability
Public Employee Retirement System and Teachers' Pension and Annuity Fund
Last Two Fiscal Years

	<u>2017</u>	<u>2016</u>
District's proportion of the net OPEB liability (asset)	0.00%	0.00%
District's proportionate of the net OPEB liability (asset)	\$ -	-
State's proportionate share of the net OPEB liability (asset) associated with the District	<u>\$ 150,366,524</u>	<u>161,477,730</u>
Total	<u>\$ 150,366,524</u>	<u>161,477,730</u>
District's covered payroll	40,720,905	41,529,676
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%

Source: GASB 75 report on State of New Jersey State Health Benefits Program; District records

Note: This schedule is required by GASB 75 to be show information for a 10 year period.
However, information is only currently available for two years.
Additional years will be presented as they become available.

BLENDED RESOURCES FUND DETAIL STATEMENTS

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

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

	Operating Fund <u>Fund 11-13</u>	Blended Resource Fund 15	Total General <u>Fund</u>
ASSETS:			
Cash and Cash Equivalents	\$ 531,910		531,910
Interfund Accounts Receivable	2,505,108	407,498	2,912,606
Intergovernmental Accounts Receivable			
State	7,112,086		7,112,086
Local	4		4
Other Accounts Receivable	<u>86,430</u>		<u>86,430</u>
Total Assets	<u><u>10,235,538</u></u>	<u><u>407,498</u></u>	<u><u>10,643,036</u></u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Loan Payable	3,453,775		3,453,775
Accounts Payable	<u>193,693</u>	<u>405,715</u>	<u>599,408</u>
Total Liabilities	<u><u>3,647,468</u></u>	<u><u>405,715</u></u>	<u><u>4,053,183</u></u>
Fund Balances:			
Restricted Fund Balance:			
Capital Reserve	1		1
Reserve for Excess Surplus	746,347		746,347
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures	2,964,518		2,964,518
Assigned Fund Balance:			
Encumbrances	759,289	1,783	761,072
Designated for Subsequent Year's Expenditures	346,476		346,476
Unassigned Fund Balance	<u>1,771,439</u>		<u>1,771,439</u>
Total Fund Balances	<u><u>6,588,070</u></u>	<u><u>1,783</u></u>	<u><u>6,589,853</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 10,235,538</u></u>	<u><u>407,498</u></u>	<u><u>10,643,036</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2018

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	\$ 42,687,138		41,327,590	1,359,548
General Fund Reserve for Encumbrances as of June 30, 2017	189		189	-
Combined General Fund Contribution and State Resources	<u>42,687,327</u>	<u>97.21%</u>	<u>41,327,779</u>	<u>1,359,548</u>
Restricted Federal Resources:				
Title I	1,225,727	2.79%	1,225,727	-
	<u>1,225,727</u>	<u>2.79%</u>	<u>1,225,727</u>	<u>-</u>
Total Restricted Federal Resources	<u>1,225,727</u>	<u>2.79%</u>	<u>1,225,727</u>	<u>-</u>
Totals	<u>\$ 43,913,054</u>	<u>100.00%</u>	<u>42,553,506</u>	<u>1,359,548</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, 2018

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	\$ 10,919,948		10,842,385	77,563
General Fund Reserve for Encumbrances as of June 30, 2017	-		-	-
Combined General Fund Contribution and State Resources	<u>10,919,948</u>	<u>97.44%</u>	<u>10,842,385</u>	<u>77,563</u>
Restricted Federal Resources:				
Title I	<u>286,740</u>	<u>2.56%</u>	<u>286,740</u>	<u>-</u>
	<u>286,740</u>	<u>2.56%</u>	<u>286,740</u>	<u>-</u>
Total Restricted Federal Resources	<u>286,740</u>	<u>2.56%</u>	<u>286,740</u>	<u>-</u>
Totals	<u>\$ 11,206,688</u>	<u>100.00%</u>	<u>11,129,125</u>	<u>77,563</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, 2018

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	\$ 9,902,888		9,164,461	738,427
General Fund Reserve for Encumbrances as of June 30, 2017	189		189	-
Combined General Fund Contribution and State Resources	<u>9,903,077</u>	<u>97.16%</u>	<u>9,164,650</u>	<u>738,427</u>
Restricted Federal Resources:				
Title I	<u>289,575</u>	<u>2.84%</u>	<u>289,575</u>	<u>-</u>
	<u>289,575</u>	<u>2.84%</u>	<u>289,575</u>	<u>-</u>
Total Restricted Federal Resources	<u>289,575</u>	<u>2.84%</u>	<u>289,575</u>	<u>-</u>
Totals	<u>\$ 10,192,652</u>	<u>100.00%</u>	<u>9,454,225</u>	<u>738,427</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, 2018

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	\$ 4,386,758		4,368,521	18,237
General Fund Reserve for Encumbrances as of June 30, 2017	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,386,758</u>	<u>97.44%</u>	<u>4,368,521</u>	<u>18,237</u>
Restricted Federal Resources:				
Title I	<u>115,425</u>	<u>2.56%</u>	<u>115,425</u>	<u>-</u>
	<u>115,425</u>	<u>2.56%</u>	<u>115,425</u>	<u>-</u>
Total Restricted Federal Resources	<u>115,425</u>	<u>2.56%</u>	<u>115,425</u>	<u>-</u>
Totals	<u>\$ 4,502,183</u>	<u>100.00%</u>	<u>4,483,946</u>	<u>18,237</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, 2018

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 5,695,996		5,570,544	125,452
General Fund Reserve for Encumbrances as of June 30, 2017	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>5,695,996</u>	<u>96.64%</u>	<u>5,570,544</u>	<u>125,452</u>
Restricted Federal Resources:				
Title I	<u>198,045</u>	<u>3.36%</u>	<u>198,045</u>	<u>-</u>
	<u>198,045</u>	<u>3.36%</u>	<u>198,045</u>	<u>-</u>
Total Restricted Federal Resources	<u>198,045</u>	<u>3.36%</u>	<u>198,045</u>	<u>-</u>
Totals	<u>\$ 5,894,041</u>	<u>100.00%</u>	<u>5,768,589</u>	<u>125,452</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, 2018

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	\$ 5,424,373		5,119,014	305,359
General Fund Reserve for Encumbrances as of June 30, 2017	-		-	-
Combined General Fund Contribution and State Resources	<u>5,424,373</u>	<u>97.31%</u>	<u>5,119,014</u>	<u>305,359</u>
Restricted Federal Resources:				
Title I	<u>150,047</u>	<u>2.69%</u>	<u>150,047</u>	<u>-</u>
	<u>150,047</u>	<u>2.69%</u>	<u>150,047</u>	<u>-</u>
Total Restricted Federal Resources	<u>150,047</u>	<u>2.69%</u>	<u>150,047</u>	<u>-</u>
Totals	<u>\$ 5,574,420</u>	<u>100.00%</u>	<u>5,269,061</u>	<u>305,359</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, 2018

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	\$ 6,357,175		6,262,665	94,510
General Fund Reserve for Encumbrances as of June 30, 2017	-		-	-
Combined General Fund Contribution and State Resources	<u>6,357,175</u>	<u>97.16%</u>	<u>6,262,665</u>	<u>94,510</u>
Restricted Federal Resources:				
Title I	<u>185,895</u>	<u>2.84%</u>	<u>185,895</u>	<u>-</u>
	<u>185,895</u>	<u>2.84%</u>	<u>185,895</u>	<u>-</u>
Total Restricted Federal Resources	<u>185,895</u>	<u>2.84%</u>	<u>185,895</u>	<u>-</u>
Totals	<u>\$ 6,543,070</u>	<u>100.00%</u>	<u>6,448,560</u>	<u>94,510</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, 2018**

DISTRICT WIDE

			2018		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 1,296,332	\$ (113,819)	\$ 1,182,513	\$ 1,182,513	\$ -
Grades 1-5 Salaries of Teachers	7,300,798	100,951	7,401,749	7,335,797	65,952
Grades 6-8 Salaries of Teachers	4,079,444	-	4,079,444	3,881,383	198,061
Grades 9-12 Salaries of Teachers	3,973,816	(47,459)	3,926,357	3,889,857	36,500
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	419,126	162,363	581,489	580,869	620
Purchased Professional/Educational Services	21,450	(3,447)	18,003	14,608	3,395
Purchased Technical Services	43,501	(40,501)	3,000	-	3,000
Other Purchased Services	59,000	(20,978)	38,022	36,765	1,257
General Supplies	1,085,782	(509,413)	576,369	500,673	75,696
Textbooks	195,580	(169,562)	26,018	24,430	1,588
Other Objects	85,061	(31,083)	53,978	38,969	15,009
Total Regular Programs - Instruction	18,559,890	(672,948)	17,886,942	17,485,864	401,078
Special Education - Instruction:					
Cognitive - Mild:					
Salaries of Teachers	-	143,804	143,804	143,804	-
Total Cognitive - Mild	-	143,804	143,804	143,804	-
Learning and/or Language Disabilities:					
Salaries of Teachers	927,002	160,777	1,087,779	1,047,208	40,571
Other Salaries for Instruction	151,873	95,822	247,695	232,515	15,180
Purchased Technical Services	1,500	(1,500)	-	-	-
Other Purchased Services (400-500 series)	2,500	(1,500)	1,000	-	1,000
General Supplies	11,950	(10,523)	1,427	1,238	189
Textbooks	5,000	-	5,000	-	5,000
Other Objects	-	-	-	-	-
Total Learning and/or Language Disabilities	1,099,825	243,076	1,342,901	1,280,961	61,940
Behavioral Disabilities:					
Salaries of Teachers	3,000	-	3,000	-	3,000
Other Salaries for Instruction	3,000	(3,000)	-	-	-
General Supplies	2,100	(600)	1,500	982	518
Textbooks	5,535	-	5,535	-	5,535
Total Behavioral Disabilities	13,635	(3,600)	10,035	982	9,053
Multiple Disabilities					
Salaries of Teachers	-	164,851	164,851	164,851	-
Total Multiple Disabilities	-	164,851	164,851	164,851	-
Resource Room/Resource Center:					
Salaries of Teachers	3,164,115	340,781	3,504,896	3,474,603	30,293
Other Salaries for Instruction	575,218	58,092	633,310	492,639	140,671
Other Purchased Services (400-500 series)	1,700	(500)	1,200	-	1,200
General Supplies	21,000	(12,500)	8,500	3,169	5,331
Textbooks	3,700	(3,000)	700	-	700
Total Resource Room/Resource Center	3,765,733	382,873	4,148,606	3,970,411	178,195
Preschool Disabilities - Full-Time:					
Salaries of Teachers	58,257	(54,658)	3,599	3,599	-
Other Salaries for Instruction	62,180	(62,180)	-	-	-
Total Preschool Disabilities - Full-Time	120,437	(116,838)	3,599	3,599	-
Total Special Education - Instruction	4,999,630	814,166	5,813,796	5,564,608	249,188
Bilingual Education - Instruction:					
Salaries of Teachers	1,442,916	(108,787)	1,334,129	1,334,129	-
Other Salaries for Instruction	51,482	-	51,482	330	51,152
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	19,196	-	19,196	11,957	7,239
Textbooks	6,500	(5,000)	1,500	1,200	300
Other Objects	-	-	-	-	-
Total Bilingual Education - Instruction	1,521,094	(113,787)	1,407,307	1,347,616	59,691
School Sponsored Cocurricular Activities - Instruction:					
Salaries	299,740	6,095	305,835	284,989	20,846
Purchased Services	1,650	(1,000)	650	-	650
Supplies & Materials	10,340	(5,750)	4,590	-	4,590

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

DISTRICT WIDE

			2018		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total School Sponsored Cocurricular Activities - Instruction	311,730	(655)	311,075	284,989	26,086
School Sponsored Athletics - Instruction:					
Salaries	269,069	188,652	457,721	446,395	11,326
Purchased Services (300-500 Series)	86,450	(25,384)	61,066	49,616	11,450
Supplies & Materials	173,523	(31,555)	141,968	85,347	56,621
Other Objects	5,200	(2,700)	2,500	300	2,200
Total School Sponsored Athletics - Instruction	534,242	129,013	663,255	581,658	81,597
Before & After School- Instruction:					
Salaries	111,796	(91,434)	20,362	12,675	7,687
Other Salaries for Instruction	79,857	(79,857)	-	-	-
Supplies & Materials	1,000	-	1,000	-	1,000
Total Before & After School- Instruction:	192,653	(171,291)	21,362	12,675	8,687
Summer School - Instruction:					
Salaries	87,165	(52,231)	34,934	5,280	29,654
Other Salaries for Instruction	18,000	-	18,000	-	18,000
Supplies & Materials	2,500	(1,500)	1,000	-	1,000
Total - Summer School - Instruction:	107,665	(53,731)	53,934	5,280	48,654
Alternative School - Instruction:					
Salaries	76,087	-	76,087	55,342	20,745
Alternative School - Instruction:	76,087	-	76,087	55,342	20,745
At-Risk Programs					
Salaries	75,601	(56,476)	19,125	-	19,125
Total - At-Risk Programs	75,601	(56,476)	19,125	-	19,125
Total Instruction	26,378,592	(125,709)	26,252,883	25,338,032	914,851
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	503,718	(84,614)	419,104	331,504	87,600
Purchased Professional/Technical Services	131,613	(131,613)	-	-	-
Other Purchased Services (400-500 series)	1,250	(1,000)	250	-	250
Supplies and Materials	1,000	-	1,000	-	1,000
Total Attendance and Social Work Services	637,581	(217,227)	420,354	331,504	88,850
Health Services:					
Salaries	502,225	31,830	534,055	494,024	40,031
Other Purchased Services (400-500 series)	3,500	(1,696)	1,804	25	1,779
Supplies and Materials	26,502	(4,083)	22,419	18,930	3,489
Other Objects	1,393	(1,250)	143	-	143
Total Health Services	533,620	24,801	558,421	512,979	45,442
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	1,133,811	(56,542)	1,077,269	1,049,552	27,717
Salaries of Secretarial and Clerical Assistants	88,287	(23,181)	65,106	64,083	1,023
Other Salaries	5,400	-	5,400	-	5,400
Purchased Professional - Educational Services	56,500	(56,078)	422	-	422
Other Purchased Professional and Technical Services	2,000	(187)	1,813	-	1,813
Other Purchased Services (400-500 series)	12,325	40,933	53,258	49,920	3,338
Supplies and Materials	19,243	(9,002)	10,241	6,439	3,802
Other Objects	5,665	(5,500)	165	-	165
Total Undistributed Expenditures - Guidance	1,323,231	(109,557)	1,213,674	1,169,994	43,680
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math & Literacy Coaches	76,000	(65,700)	10,300	-	10,300
Purchased Professional-Educ. Serv.	18,714	(10,652)	8,062	8,062	-
Other Purchased Services	4,000	(4,000)	-	-	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	98,714	(80,352)	18,362	8,062	10,300
Educational Media Services/School Library:					
Salaries	506,984	57,251	564,235	547,139	17,096
Purchased Prof. and Tech. Services	35,885	(4,895)	30,990	30,990	-
Other Purchased Services	1,500	(500)	1,000	-	1,000
Supplies and Materials	109,649	(54,054)	55,595	51,147	4,448
Other Objects	5,874	(5,024)	850	65	785
Total Educational Media Services/School Library	659,892	(7,222)	652,670	629,341	23,329

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

DISTRICT WIDE

	2018				
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Instructional Staff Training Services:					
Purchased Professional - Educational Services	2,650	(2,650)	-	-	-
Other Purchased Prof. and Tech. Services	1,000	1,376	2,376	1,500	876
Other Purchased Services	19,533	5,000	24,533	5,151	19,382
Supplies and Materials	2,900	(1,400)	1,500	-	1,500
Other Objects	500	-	500	-	500
Total Instructional Staff Training Services	26,583	2,326	28,909	6,651	22,258
Support Services School Administration:					
Salaries of Principals/Assistant Principals	1,510,593	56,292	1,566,885	1,506,772	60,113
Salaries of Other Professional Staff	-	43,250	43,250	24,139	19,111
Salaries of Secretarial and Clerical Assistants	832,307	182,258	1,014,565	994,731	19,834
Purchased Prof. and Tech. Services	37,752	(27,821)	9,931	650	9,281
Other Purchased Services	70,093	44,060	114,153	92,951	21,202
Supplies and Materials	71,474	(13,456)	58,018	39,537	18,481
Other Objects	22,662	(5,486)	17,176	11,111	6,065
Total Support Services School Administration	2,544,881	279,097	2,823,978	2,669,891	154,087
Undistributed Expenditures - Security					
Salaries	930,392	236,846	1,167,238	1,167,238	-
Cleaning, Repairs & Maintenance	7,500	(7,500)	-	-	-
General Supplies	33,120	(20,938)	12,182	10,184	1,998
Total Undistributed Expenditures - Security	971,012	208,408	1,179,420	1,177,422	1,998
Total Undist. Expend-Oper & Maint of Plant Serv.	971,012	208,408	1,179,420	1,177,422	1,998
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	47,300	(17,555)	29,745	18,465	11,280
Total Student Transportation Services	47,300	(17,555)	29,745	18,465	11,280
Undistributed Expenditures Before Unallocated Benefits	6,842,814	82,719	6,925,533	6,524,309	401,224
Unallocated Benefits:					
Social Security Contributions	246,637	16,439	263,076	246,637	16,439
Other Retirement Contributions - Regular	435,242	-	435,242	435,242	-
Unemployment Compensation	36,918	(8,989)	27,929	-	27,929
Workmen's Compensation	634,930	-	634,930	634,930	-
Health Benefits	8,525,011	700,167	9,225,178	9,224,290	888
Other Employee Benefits	70,000	39,583	109,583	109,583	-
Total Personal Services - Employee Benefits	9,948,738	747,200	10,695,938	10,650,682	45,256
Total Undistributed Expenditures	16,791,552	829,919	17,621,471	17,174,991	446,480
Total General Current Expense	43,170,144	704,210	43,874,354	42,513,023	1,361,331
Capital Outlay:					
Equipment:					
Preschool / Kindergarten	7,183	4,950	12,133	12,133	-
Grades 1 - 5	50,000	(50,000)	-	-	-
Grades 6-8	60,000	(60,000)	-	-	-
Grades 9-12	-	22,861	22,861	22,861	-
Undistributed Expenditures:					
School Administration	-	3,706	3,706	3,706	-
Total Equipment	117,183	(78,483)	38,700	38,700	-
Total Capital Outlay	117,183	(78,483)	38,700	38,700	-
Total School Based Expenditures	43,287,327	625,727	43,913,054	42,551,723	1,361,331
Other Financing Sources:					
Operating Transfer In	43,287,138	625,727	43,912,865	42,553,317	(1,359,548)
Total Other Financing Sources	43,287,138	625,727	43,912,865	42,553,317	(1,359,548)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(189)	-	(189)	1,594	1,783
Fund Balances, July 1	189	-	189	189	-
Fund Balances, June 30	-	-	-	1,783	1,783

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2018		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 9-12 Salaries of Teachers	\$ 3,973,816	\$ (47,459)	\$ 3,926,357	\$ 3,889,857	\$ 36,500
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction			-		-
Purchased Professional/Educational Services	5,000	4,700	9,700	9,700	-
Purchased Technical Services	2,501	(2,501)	-		-
Other Purchased Services	45,000	(26,493)	18,507	18,507	-
General Supplies	224,625	(92,365)	132,260	130,378	1,882
Textbooks	50,526	(32,729)	17,797	17,797	-
Other Objects	42,475	(14,520)	27,955	27,946	9
Total Regular Programs - Instruction	4,343,943	(211,367)	4,132,576	4,094,185	38,391
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		3,420	3,420	3,420	-
Purchased Technical Services	1,500	(1,500)	-		-
General Supplies	3,000	(2,523)	477	476	1
Total Learning and/or Language Disabilities	4,500	(603)	3,897	3,896	1
Behavioral Disabilities:					
Other Salaries for Instruction	3,000	(3,000)	-		-
General Supplies	600	(600)	-		-
Total Behavioral Disabilities	3,600	(3,600)	-	-	-
Resource Room/Resource Center:					
Salaries of Teachers	906,432	(888)	905,544	905,544	-
Other Salaries for Instruction	144,260	69,662	213,922	213,922	-
Other Purchased Services (400-500 series)	500	(500)	-		-
General Supplies	3,000	(3,000)	-		-
Textbooks	3,000	(3,000)	-		-
Total Resource Room/Resource Center	1,057,192	62,274	1,119,466	1,119,466	-
Total Special Education - Instruction	1,065,292	140,990	1,206,282	1,206,281	1
Bilingual Education - Instruction:					
Salaries of Teachers	209,809	(84,487)	125,322	125,322	-
General Supplies	1,500		1,500	1,500	-
Textbooks	5,000	(5,000)	-		-
Total Bilingual Education - Instruction	216,309	(89,487)	126,822	126,822	-
School Sponsored Cocurricular Activities - Instruction:					
Salaries	169,364	10,415	179,779	179,779	-
Supplies & Materials	3,250	(3,250)	-		-
Total School Sponsored Cocurricular Activities - Instruction	172,614	7,165	179,779	179,779	-
School Sponsored Athletics - Instruction:					
Salaries	215,122	188,652	403,774	403,774	-
Purchased Services (300-500 Series)	75,000	(25,384)	49,616	49,616	-
Supplies & Materials	112,441	(31,555)	80,886	80,886	-
Other Objects	3,000	(2,700)	300	300	-
Total School Sponsored Athletics - Instruction	405,563	129,013	534,576	534,576	-
Before & After School- Instruction:					
Salaries	16,200	(6,873)	9,327	9,120	207
Other Salaries for Instruction	2,705	(2,705)	-		-
Total Before & After School- Instruction:	18,905	(9,578)	9,327	9,120	207
Summer School - Instruction:					
Salaries	28,665	(17,231)	11,434	5,280	6,154
Total - Summer School - Instruction:	28,665	(17,231)	11,434	5,280	6,154
Alternative School - Instruction:					
Salaries	56,887		56,887	55,342	1,545
Alternative School - Instruction:	56,887	-	56,887	55,342	1,545
Total Instruction	6,308,178	(50,495)	6,257,683	6,211,385	46,298

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2018				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	91,821	2,661	94,482	94,482	-
Purchased Professional/Technical Services	131,613	(131,613)	-	-	-
Total Attendance and Social Work Services	223,434	(128,952)	94,482	94,482	-
Health Services:					
Salaries	100,006		100,006	91,782	8,224
Other Purchased Services (400-500 series)	500		500	25	475
Supplies and Materials	5,000	(1,312)	3,688	3,688	-
Other Objects	500	(500)	-	-	-
Total Health Services	106,006	(1,812)	104,194	95,495	8,699
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	380,087	17,383	397,470	397,470	-
Salaries of Secretarial and Clerical Assistants	88,287	(23,181)	65,106	64,083	1,023
Purchased Professional - Educational Services	51,000	(51,000)	-	-	-
Other Purchased Services (400-500 series)	10,200	41,008	51,208	49,670	1,538
Supplies and Materials	11,350	(4,620)	6,730	3,955	2,775
Other Objects	165		165		165
Total Undistributed Expenditures - Guidance	541,089	(20,410)	520,679	515,178	5,501
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math Coaches, Literacy Coaches	41,700	(41,700)	-	-	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	41,700	(41,700)	-	-	-
Educational Media Services/School Library:					
Salaries	106,271	674	106,945	106,945	-
Purchased Prof. and Tech. Services	23,500	(510)	22,990	22,990	-
Other Purchased Services	500	(500)	-	-	-
Supplies and Materials	14,800	(12,216)	2,584	2,411	173
Other Objects	500	(500)	-	-	-
Total Educational Media Services/School Library	145,571	(13,052)	132,519	132,346	173
Instructional Staff Training Services:					
Other Purchased Services	169	3,000	3,169	278	2,891
Total Instructional Staff Training Services	169	3,000	3,169	278	2,891
Support Services School Administration:					
Salaries of Principals/Assistant Principals	388,748	103,168	491,916	491,135	781
Salaries of Secretarial and Clerical Assistants	242,463	72,708	315,171	315,171	-
Purchased Prof. and Tech. Services	30,000	(22,000)	8,000	650	7,350
Other Purchased Services	5,000	23,200	28,200	26,812	1,388
Supplies and Materials	10,000	10,017	20,017	17,165	2,852
Other Objects	6,790	(1,500)	5,290	3,983	1,307
Total Support Services School Administration	683,001	185,593	868,594	854,916	13,678
Undistributed Expenditures - Security					
Salaries	440,947	(19,997)	420,950	420,950	-
General Supplies	18,000	(9,468)	8,532	6,534	1,998
Total Undistributed Expenditures - Security	458,947	(29,465)	429,482	427,484	1,998
Total Undist. Expend-Oper & Maint of Plant Serv.	458,947	(29,465)	429,482	427,484	1,998
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	20,000	(11,505)	8,495	8,495	-
Total Student Transportation Services	20,000	(11,505)	8,495	8,495	-
Undistributed Expenditures Before Unallocated Benefits	2,219,917	(58,303)	2,161,614	2,128,674	32,940
Unallocated Benefits:					
Social Security Contributions	71,528		71,528	71,528	-
Other Retirement Contributions - Regular	126,226		126,226	126,226	-
Unemployment Compensation	8,989	(8,989)	-	-	-
Workmen's Compensation	160,423		160,423	160,423	-
Health Benefits	2,145,213	256,140	2,401,353	2,401,353	-
Other Employee Benefits	5,000		5,000	5,000	-
Total Personal Services - Employee Benefits	2,517,379	247,151	2,764,530	2,764,530	-

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

SCHOOL: PLEASANTVILLE HIGH SCHOOL

			2018		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total Undistributed Expenditures	4,737,296	188,848	4,926,144	4,893,204	32,940
Total General Current Expense	11,045,474	138,353	11,183,827	11,104,589	79,238
Capital Outlay:					
Equipment:					
Grades 9-12		22,861	22,861	22,861	-
Total Equipment	-	22,861	22,861	22,861	-
Total Capital Outlay	-	22,861	22,861	22,861	-
Total School Based Expenditures	11,045,474	161,214	11,206,688	11,127,450	79,238
Other Financing Sources:					
Operating Transfer In	11,045,474	161,214	11,206,688	11,129,125	(77,563)
Total Other Financing Sources	11,045,474	161,214	11,206,688	11,129,125	(77,563)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	1,675	1,675
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	-	-	-	1,675	1,675

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2018		ACTUAL	VARIANCE FINAL TO ACTUAL	
	ORIGINAL BUDGET	BUDGET TRANSFERS			FINAL BUDGET
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 6-8 Salaries of Teachers	4,079,444		4,079,444	3,881,383	198,061
Regular Programs - Undistributed Instruction:					
Purchased Professional/Educational Services	6,550	(5,950)	600	600	-
Purchased Technical Services	28,000	(28,000)	-	-	-
Other Purchased Services	3,000	7,270	10,270	10,270	-
General Supplies	233,000	(108,918)	124,082	53,272	70,810
Textbooks	33,610	(33,000)	610	-	610
Other Objects		12,000	12,000	2,327	9,673
Total Regular Programs - Instruction	<u>4,383,604</u>	<u>(156,598)</u>	<u>4,227,006</u>	<u>3,947,852</u>	<u>279,154</u>
Special Education - Instruction:					
Cognitive - Mild:					
Salaries of Teachers		60,885	60,885	60,885	-
Total Cognitive - Mild	-	<u>60,885</u>	<u>60,885</u>	<u>60,885</u>	<u>-</u>
Learning and/or Language Disabilities:					
Salaries of Teachers	43,890	27,842	71,732	71,732	-
Other Salaries for Instruction		73,562	73,562	73,562	-
Other Purchased Services (400-500 series)	1,000		1,000		1,000
Textbooks	5,000		5,000		5,000
Total Learning and/or Language Disabilities	<u>49,890</u>	<u>101,404</u>	<u>151,294</u>	<u>145,294</u>	<u>6,000</u>
Behavioral Disabilities:					
Salaries of Teachers	3,000		3,000		3,000
General Supplies	1,000		1,000	571	429
Textbooks	5,000		5,000		5,000
Total Behavioral Disabilities	<u>9,000</u>	<u>-</u>	<u>9,000</u>	<u>571</u>	<u>8,429</u>
Resource Room/Resource Center:					
Salaries of Teachers	1,108,571	(60,885)	1,047,686	1,017,393	30,293
Other Salaries for Instruction	122,145		122,145	99,276	22,869
Other Purchased Services (400-500 series)	1,000		1,000		1,000
General Supplies	5,000		5,000		5,000
Total Resource Room/Resource Center	<u>1,236,716</u>	<u>(60,885)</u>	<u>1,175,831</u>	<u>1,116,669</u>	<u>59,162</u>
Total Special Education - Instruction	<u>1,295,606</u>	<u>101,404</u>	<u>1,397,010</u>	<u>1,323,419</u>	<u>73,591</u>
Bilingual Education - Instruction:					
Salaries of Teachers	238,015	16,796	254,811	254,811	-
Other Purchased Services (400-500 series)	1,000		1,000		1,000
General Supplies	5,000		5,000		5,000
Total Bilingual Education - Instruction	<u>244,015</u>	<u>16,796</u>	<u>260,811</u>	<u>254,811</u>	<u>6,000</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	43,200		43,200	37,188	6,012
Supplies & Materials	3,590		3,590		3,590
Total School Sponsored Cocurricular Activities - Instruction	<u>46,790</u>	<u>-</u>	<u>46,790</u>	<u>37,188</u>	<u>9,602</u>
School Sponsored Athletics - Instruction:					
Salaries	48,763		48,763	42,621	6,142
Purchased Services (300-500 Series)	11,450		11,450		11,450
Supplies & Materials	60,582		60,582	4,461	56,121
Total School Sponsored Athletics - Instruction	<u>120,795</u>	<u>-</u>	<u>120,795</u>	<u>47,082</u>	<u>73,713</u>
Before & After School- Instruction:					
Salaries		7,315	7,315	3,555	3,760
Total Before & After School- Instruction:	-	<u>7,315</u>	<u>7,315</u>	<u>3,555</u>	<u>3,760</u>
Summer School - Instruction:					
Other Salaries of Instruction	6,300		6,300		6,300
Supplies & Materials	1,000		1,000		1,000
Total - Summer School - Instruction:	<u>7,300</u>	<u>-</u>	<u>7,300</u>	<u>-</u>	<u>7,300</u>
Alternative School - Instruction:					
Salaries	19,200		19,200		19,200
Alternative School - Instruction:	19,200	-	19,200	-	19,200
Total Instruction	<u>6,117,310</u>	<u>(31,083)</u>	<u>6,086,227</u>	<u>5,613,907</u>	<u>472,320</u>
Undistributed Expenditures:					

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2018		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Attendance and Social Work Services:					
Salaries	279,179	(101,786)	177,393	89,793	87,600
Other Purchased Services (400-500 series)	1,000	(1,000)	-	-	-
Supplies and Materials	1,000	-	1,000	-	1,000
Total Attendance and Social Work Services	281,179	(102,786)	178,393	89,793	88,600
Health Services:					
Salaries	96,377	(2)	96,375	83,984	12,391
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
Supplies and Materials	4,200	-	4,200	2,581	1,619
Total Health Services	101,577	(2)	101,575	86,565	15,010
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	327,844	-	327,844	300,127	27,717
Other Salaries	5,400	-	5,400	-	5,400
Purchased Professional - Educational Services	1,500	(1,500)	-	-	-
Other Purchased Services (400-500 series)	1,800	-	1,800	-	1,800
Supplies and Materials	1,000	(1,000)	-	-	-
Other Objects	5,500	(5,500)	-	-	-
Total Undistributed Expenditures - Guidance	343,044	(8,000)	335,044	300,127	34,917
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math & Literacy Coaches	9,900	-	9,900	-	9,900
Purchased Professional-Educ. Serv.	18,714	(10,652)	8,062	8,062	-
Other Purchased Services	4,000	(4,000)	-	-	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	32,614	(14,652)	17,962	8,062	9,900
Educational Media Services/School Library:					
Salaries	64,873	7,081	71,954	71,954	-
Purchased Prof. and Tech. Services	10,500	(2,500)	8,000	8,000	-
Other Purchased Services	1,000	-	1,000	-	1,000
Supplies and Materials	14,100	(13,353)	747	747	-
Other Objects	850	-	850	65	785
Total Educational Media Services/School Library	91,323	(8,772)	82,551	80,766	1,785
Instructional Staff Training Services:					
Purchased Professional - Educational Services	2,000	(2,000)	-	-	-
Other Purchased Services	7,689	-	7,689	2,262	5,427
Total Instructional Staff Training Services	9,689	(2,000)	7,689	2,262	5,427
Support Services School Administration:					
Salaries of Principals/Assistant Principals	300,563	-	300,563	250,209	50,354
Salaries of Other Professional Staff	-	10,000	10,000	5,370	4,630
Salaries of Secretarial and Clerical Assistants	163,168	17,100	180,268	180,268	-
Other Purchased Services	22,290	7,944	30,234	18,615	11,619
Supplies and Materials	32,424	(14,000)	18,424	8,742	9,682
Other Objects	6,227	(2,200)	4,027	1,979	2,048
Total Support Services School Administration	524,672	18,844	543,516	465,183	78,333
Undistributed Expenditures - Security					
Salaries	257,844	72,649	330,493	330,493	-
General Supplies	15,120	(11,470)	3,650	3,650	-
Total Undistributed Expenditures - Security	272,964	61,179	334,143	334,143	-
Total Undist. Expend-Oper & Maint of Plant Serv.	272,964	61,179	334,143	334,143	-
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	8,250	-	8,250	2,200	6,050
Total Student Transportation Services	8,250	-	8,250	2,200	6,050
Undistributed Expenditures Before Unallocated Benefits	1,665,312	(56,189)	1,609,123	1,369,101	240,022
Unallocated Benefits:					
Social Security Contributions	42,876	16,439	59,315	42,876	16,439
Other Retirement Contributions - Regular	75,663	-	75,663	75,663	-
Unemployment Compensation	8,758	-	8,758	-	8,758
Workmen's Compensation	148,772	-	148,772	148,772	-
Health Benefits	1,897,231	272,563	2,169,794	2,168,906	888

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	ORIGINAL BUDGET	BUDGET TRANSFERS	2018		VARIANCE FINAL TO ACTUAL
			FINAL BUDGET	ACTUAL	
Other Employee Benefits	20,000	15,000	35,000	35,000	-
Total Personal Services - Employee Benefits	2,193,300	304,002	2,497,302	2,471,217	26,085
Total Undistributed Expenditures	3,858,612	247,813	4,106,425	3,840,318	266,107
Total General Current Expense	9,975,922	216,730	10,192,652	9,454,225	738,427
Capital Outlay:					
Equipment:					
Grades 6-8	60,000	(60,000)	-	-	-
Total Equipment	60,000	(60,000)	-	-	-
Total Capital Outlay	60,000	(60,000)	-	-	-
Total School Based Expenditures	10,035,922	156,730	10,192,652	9,454,225	738,427
Other Financing Sources:					
Operating Transfer In	10,035,733	156,730	10,192,463	9,454,036	(738,427)
Total Other Financing Sources	10,035,733	156,730	10,192,463	9,454,036	(738,427)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(189)	-	(189)	(189)	-
Fund Balances, July 1	189	-	189	189	
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, 2018

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2018		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 1-5 Salaries of Teachers	1,456,541	(116,479)	1,340,062	1,340,062	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	80,799	75,040	155,839	155,839	-
Purchased Professional/Educational Services	3,600	(2,047)	1,553	1,553	-
Purchased Technical Services	10,000	(10,000)	-	-	-
Other Purchased Services	2,000	1,500	3,500	3,500	-
General Supplies	96,075	(21,001)	75,074	73,341	1,733
Textbooks	3,500	(439)	3,061	3,061	-
Other Objects	15,000	(11,359)	3,641	3,316	325
Total Regular Programs - Instruction	1,886,741	(759)	1,885,982	1,883,924	2,058
Special Education - Instruction					
Learning and/or Language Disabilities:					
Salaries of Teachers	78,502	59,640	138,142	138,142	-
Total Learning and/or Language Disabilities	78,502	59,640	138,142	138,142	-
Multiple Disabilities					
Salaries of Teachers		164,851	164,851	164,851	-
Total Multiple Disabilities	-	164,851	164,851	164,851	-
Resource Room/Resource Center:					
Salaries of Teachers	390,875	(87,070)	303,805	303,805	-
Other Salaries for Instruction	119,654	(11,570)	108,084	108,084	-
General Supplies	3,000		3,000	2,978	22
Total Resource Room/Resource Center	513,529	(98,640)	414,889	414,867	22
Preschool Disabilities - Full-Time:					
Salaries of Teachers	58,257	(54,658)	3,599	3,599	-
Other Salaries for Instruction	62,180	(62,180)	-	-	-
Total Preschool Disabilities - Full-Time	120,437	(116,838)	3,599	3,599	-
Total Special Education - Instruction	712,468	9,013	721,481	721,459	22
Bilingual Education - Instruction					
Salaries of Teachers	57,347	1,231	58,578	58,578	-
Total Bilingual Education - Instruction	57,347	1,231	58,578	58,578	-
School-Sponsored Co/Extra-Curr. Activities - Instruction					
Salaries	22,464	(6,912)	15,552	15,552	-
Purchased Services	650		650	650	650
Total School-Sponsored Co/Extra Curr. Activities - Instruction	23,114	(6,912)	16,202	15,552	650
Total Instruction	2,679,670	2,573	2,682,243	2,679,513	2,730
Attendance and Social Work Services:					
Salaries	65,059	5,535	70,594	70,594	-
Total Attendance and Social Work Services	65,059	5,535	70,594	70,594	-
Health Services:					
Salaries	99,402	31,832	131,234	131,234	-
Other Purchased Services (400-500 series)	1,500	(1,500)	-	-	-
Supplies and Materials	3,031		3,031	2,246	785
Total Health Services	103,933	30,332	134,265	133,480	785
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	91,963	2,336	94,299	94,299	-
Purchased Professional - Educational Services		422	422		422
Supplies and Materials	3,000	(2,279)	721	721	-
Total Undistributed Expenditures - Guidance	94,963	479	95,442	95,020	422
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math Coaches, Literacy Coaches	10,000	(10,000)	-	-	-
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	10,000	(10,000)	-	-	-

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

Exhibit D-3

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2018				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Educational Media Services/School Library:					
Salaries	89,242		89,242	88,252	990
Supplies and Materials	15,200	(5,000)	10,200	9,290	910
Total Educational Media Services/School Library	<u>104,442</u>	<u>(5,000)</u>	<u>99,442</u>	<u>97,542</u>	<u>1,900</u>
Instructional Staff Training Services:					
Other Purchased Prof. and Tech. Services	1,000	1,376	2,376	1,500	876
Total Instructional Staff Training Services	<u>1,000</u>	<u>1,376</u>	<u>2,376</u>	<u>1,500</u>	<u>876</u>
Support Services School Administration:					
Salaries of Principals/Assistant Principals	135,121	(6,458)	128,663	128,663	-
Salaries of Other Professional Staff		10,750	10,750	9,682	1,068
Salaries of Secretarial and Clerical Assistants	114,862	(31,744)	83,118	83,118	-
Other Purchased Services	8,122	5,751	13,873	13,375	498
Supplies and Materials	13,750	(7,000)	6,750	5,123	1,627
Other Objects	1,000	1,000	2,000	1,049	951
Total Support Services School Administration	<u>272,855</u>	<u>(27,701)</u>	<u>245,154</u>	<u>241,010</u>	<u>4,144</u>
Undistributed Expenditures - Security					
Salaries	39,554	48,297	87,851	87,851	-
Total Undistributed Expenditures - Security	<u>39,554</u>	<u>48,297</u>	<u>87,851</u>	<u>87,851</u>	<u>-</u>
Total Undist. Expend-Oper & Maint of Plant Serv.	<u>39,554</u>	<u>48,297</u>	<u>87,851</u>	<u>87,851</u>	<u>-</u>
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	5,000		5,000	1,460	3,540
Total Student Transportation Services	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>1,460</u>	<u>3,540</u>
Undistributed Expenditures Before Unallocated Benefits	<u>696,806</u>	<u>43,318</u>	<u>740,124</u>	<u>728,457</u>	<u>11,667</u>
Unallocated Benefits:					
Social Security Contributions	31,904		31,904	31,904	-
Other Retirement Contributions - Regular	56,302		56,302	56,302	-
Unemployment Compensation	3,948		3,948	3,948	3,948
Workmen's Compensation	68,416		68,416	68,416	-
Health Benefits	914,246		914,246	914,246	-
Other Employee Benefits	5,000		5,000	5,000	-
Total Personal Services - Employee Benefits	<u>1,079,816</u>	<u>-</u>	<u>1,079,816</u>	<u>1,075,868</u>	<u>3,948</u>
Total Undistributed Expenditures	<u>1,776,622</u>	<u>43,318</u>	<u>1,819,940</u>	<u>1,804,325</u>	<u>15,615</u>
Total General Current Expense	<u>4,456,292</u>	<u>45,891</u>	<u>4,502,183</u>	<u>4,483,838</u>	<u>18,345</u>
Total School Based Expenditures	<u>4,456,292</u>	<u>45,891</u>	<u>4,502,183</u>	<u>4,483,838</u>	<u>18,345</u>
Total Capital Outlay					
Operating Transfer In	4,456,292	45,891	4,502,183	4,483,946	(18,237)
Total Other Financing Sources	<u>4,456,292</u>	<u>45,891</u>	<u>4,502,183</u>	<u>4,483,946</u>	<u>(18,237)</u>
(Under) Expenditures and Other Financing (Uses)	-	-	-	108	108
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>108</u>	<u>108</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2018		FINAL BUDGET	ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 396,027	\$ (98,476)	\$ 297,551	\$ 297,551	\$ -
Grades 1-5 Salaries of Teachers	2,018,431	155,373	2,173,804	2,173,804	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	89,140		89,140	88,520	620
Purchased Professional/Educational Services		5,000	5,000	1,605	3,395
Purchased Technical Services	3,000		3,000		3,000
Other Purchased Services	2,500		2,500	1,243	1,257
General Supplies	146,268	(37,198)	109,070	108,492	578
Textbooks	65,300	(65,300)	-	-	-
Other Objects	13,086	(8,000)	5,086	84	5,002
Total Regular Programs - Instruction	<u>2,733,752</u>	<u>(48,601)</u>	<u>2,685,151</u>	<u>2,671,299</u>	<u>13,852</u>
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	234,642	74,597	309,239	309,239	-
Other Salaries for Instruction	75,597	22,260	97,857	97,857	-
General Supplies	950		950	762	188
Total Learning and/or Language Disabilities	<u>311,189</u>	<u>96,857</u>	<u>408,046</u>	<u>407,858</u>	<u>188</u>
Behavioral Disabilities:					
General Supplies	500		500	411	89
Textbooks	535		535		535
Total Behavioral Disabilities	<u>1,035</u>	<u>-</u>	<u>1,035</u>	<u>411</u>	<u>624</u>
Resource Room/Resource Center:					
Salaries of Teachers	268,839	174,921	443,760	443,760	-
General Supplies	500		500	191	309
Textbooks	700		700		700
Total Resource Room/Resource Center	<u>270,039</u>	<u>174,921</u>	<u>444,960</u>	<u>443,951</u>	<u>1,009</u>
Total Special Education - Instruction	<u>582,263</u>	<u>271,778</u>	<u>854,041</u>	<u>852,220</u>	<u>1,821</u>
Bilingual Education - Instruction:					
Salaries of Teachers	120,833	(58,215)	62,618	62,618	-
Other Salaries for Instruction			-	-	-
Total Bilingual Education - Instruction	<u>120,833</u>	<u>(58,215)</u>	<u>62,618</u>	<u>62,618</u>	<u>-</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	21,600	2,592	24,192	21,366	2,826
Supplies & Materials	2,500	(2,500)	-	-	-
Total School Sponsored Cocurricular Activities - Instruction	<u>24,100</u>	<u>92</u>	<u>24,192</u>	<u>21,366</u>	<u>2,826</u>
School Sponsored Athletics - Instruction:					
Salaries	3,456		3,456		3,456
Other Objects	200		200		200
Total School Sponsored Athletics - Instruction	<u>3,656</u>	<u>-</u>	<u>3,656</u>	<u>-</u>	<u>3,656</u>
Before & After School- Instruction:					
Salaries	43,051	(43,051)	-	-	-
Other Salaries for Instruction	40,000	(40,000)	-	-	-
Total Before & After School- Instruction:	<u>83,051</u>	<u>(83,051)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Summer School - Instruction:					
Salaries	58,500	(35,000)	23,500		23,500
Other Salaries of Instruction	11,700		11,700		11,700
Supplies & Materials	1,500	(1,500)	-		-
Total - Summer School - Instruction:	<u>71,700</u>	<u>(36,500)</u>	<u>35,200</u>	<u>-</u>	<u>35,200</u>
At-Risk Programs					
Salaries	75,601	(56,476)	19,125		19,125
Total - At-Risk Programs	<u>75,601</u>	<u>(56,476)</u>	<u>19,125</u>	<u>-</u>	<u>19,125</u>
Total Instruction	<u>3,694,956</u>	<u>(10,973)</u>	<u>3,683,983</u>	<u>3,607,503</u>	<u>76,480</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

			2018		VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	67,659	8,976	76,635	76,635	-
Total Attendance and Social Work Services	67,659	8,976	76,635	76,635	-
Health Services:					
Salaries	72,312		72,312	66,272	6,040
Supplies and Materials	4,475	259	4,734	4,348	386
Other Objects	750	(750)	-	-	-
Total Health Services	77,537	(491)	77,046	70,620	6,426
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	92,871	4,830	97,701	97,701	-
Purchased Professional - Educational Services	3,000	(3,000)	-	-	-
Supplies and Materials	1,000	(130)	870	870	-
Total Other Support Services - Students - Regular	96,871	1,700	98,571	98,571	-
Educational Media Services/School Library:					
Salaries	39,127	49,496	88,623	88,623	-
Supplies and Materials	25,780	(9,677)	16,103	16,103	-
Other Objects	3,524	(3,524)	-	-	-
Total Educational Media Services/School Library	68,431	36,295	104,726	104,726	-
Instructional Staff Training Services:					
Other Purchased Services	3,075		3,075	1,226	1,849
Supplies and Materials	1,500		1,500		1,500
Total Instructional Staff Training Services	4,575	-	4,575	1,226	3,349
Support Services School Administration:					
Salaries of Principals/Assistant Principals	275,353	(29,842)	245,511	245,511	-
Salaries of Other Professional Staff		10,000	10,000	4,692	5,308
Salaries of Secretarial and Clerical Assistants	86,662	23,384	110,046	90,212	19,834
Purchased Prof. and Tech. Services	600	(600)	-	-	-
Other Purchased Services	8,000	5,300	13,300	9,472	3,828
Supplies and Materials	10,500	(4,000)	6,500	3,152	3,348
Other Objects	2,560	(579)	1,981	1,640	341
Total Support Services School Administration	383,675	3,663	387,338	354,679	32,659
Undistributed Expenditures - Security					
Salaries	52,939	92,637	145,576	145,576	-
Cleaning, Repairs & Maintenance	7,500	(7,500)	-	-	-
Total Undistributed Expenditures - Security	60,439	85,137	145,576	145,576	-
Total Undist. Expend Oper & Maint of Plant Serv.	60,439	85,137	145,576	145,576	-
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	8,000		8,000	6,310	1,690
Total Student Transportation Services	8,000	-	8,000	6,310	1,690
Undistributed Expenditures Before Unallocated Benefits	767,187	135,280	902,467	858,343	44,124

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2018		ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Unallocated Benefits:				
Social Security Contributions	26,275		26,275	-
Other Retirement Contributions - Regular	46,368		46,368	-
Unemployment Compensation	4,848		4,848	4,848
Workmen's Compensation	82,943		82,943	-
Health Benefits	1,096,557	25,600	1,122,157	-
Other Employee Benefits	20,000	5,000	25,000	-
Total Personal Services - Employee Benefits	1,276,991	30,600	1,307,591	4,848
Total Undistributed Expenditures	2,044,178	165,880	2,210,058	48,972
Total General Current Expense	5,739,134	154,907	5,894,041	125,452
Capital Outlay:				
Equipment:				
Grades 1 - 5	50,000	(50,000)	-	-
Total Equipment	50,000	(50,000)	-	-
Total Capital Outlay	50,000	(50,000)	-	-
Total School Based Expenditures	5,789,134	104,907	5,894,041	125,452
Other Financing Sources:				
Operating Transfer In	5,789,134	104,907	5,894,041	(125,452)
Total Other Financing Sources	5,789,134	104,907	5,894,041	(125,452)
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, 2018**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

	2018		FINAL BUDGET	ACTUAL	VARIANCE ACTUAL TO BUDGET
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 276,356	\$ 39,057	\$ 315,413	\$ 315,413	\$ -
Grades 1-5 Salaries of Teachers	1,617,022		1,617,022	1,551,070	65,952
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	77,059	45,894	122,953	122,953	-
Purchased Professional/Educational Services	1,500	(350)	1,150	1,150	-
Other Purchased Services	2,000	200	2,200	2,200	-
General Supplies	118,341	(30,755)	87,586	87,326	260
Textbooks	4,500	50	4,550	3,572	978
Other Objects	7,000	(2,186)	4,814	4,814	-
Total Regular Programs - Instruction	<u>2,103,778</u>	<u>51,910</u>	<u>2,155,688</u>	<u>2,088,498</u>	<u>67,190</u>
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	330,514	(141,557)	188,957	148,386	40,571
Total Learning and/or Language Disabilities	<u>330,514</u>	<u>(141,557)</u>	<u>188,957</u>	<u>148,386</u>	<u>40,571</u>
Resource Room/Resource Center:					
Salaries of Teachers	247,464	170,602	418,066	418,066	-
Other Salaries for Instruction	84,317		84,317	2,203	82,114
Other Purchased Services (400-500 series)	200		200		200
Total Resource Room/Resource Center	<u>331,981</u>	<u>170,602</u>	<u>502,583</u>	<u>420,269</u>	<u>82,314</u>
Total Special Education - Instruction	<u>662,495</u>	<u>29,045</u>	<u>691,540</u>	<u>568,655</u>	<u>122,885</u>
Bilingual Education - Instruction:					
Salaries of Teachers	755,310	(79,964)	675,346	675,346	-
Other Salaries for Instruction	51,482		51,482	330	51,152
General Supplies	12,696		12,696	10,457	2,239
Textbooks	1,500		1,500	1,200	300
Total Bilingual Education - Instruction	<u>820,988</u>	<u>(79,964)</u>	<u>741,024</u>	<u>687,333</u>	<u>53,691</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	27,560		27,560	18,144	9,416
Total School Sponsored Cocurricular Activities - Instruction	<u>27,560</u>	<u>-</u>	<u>27,560</u>	<u>18,144</u>	<u>9,416</u>
Before & After School- Instruction:					
Salaries	3,720		3,720		3,720
Total Before & After School- Instruction:	<u>3,720</u>	<u>-</u>	<u>3,720</u>	<u>-</u>	<u>3,720</u>
Total Instruction	<u>3,618,541</u>	<u>991</u>	<u>3,619,532</u>	<u>3,362,630</u>	<u>256,902</u>
Undistributed Expenditures:					
Attendance and Social Work Services:					
Other Purchased Services (400-500 series)	250		250		250
Total Attendance and Social Work Services	<u>250</u>	<u>-</u>	<u>250</u>	<u>-</u>	<u>250</u>
Health Services:					
Salaries	65,480		65,480	58,612	6,868
Other Purchased Services (400-500 series)	500	(196)	304		304
Supplies and Materials	4,400		4,400	3,701	699
Other Objects	143		143		143
Total Health Services	<u>70,523</u>	<u>(196)</u>	<u>70,327</u>	<u>62,313</u>	<u>8,014</u>
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	90,914	607	91,521	91,521	-
Purchased Professional - Educational Services	1,000	(1,000)	-		-
Other Purchased Services (400-500 series)	325	(75)	250	250	-
Supplies and Materials	1,150		1,150	123	1,027
Total Undistributed Expenditures - Guidance	<u>93,389</u>	<u>(468)</u>	<u>92,921</u>	<u>91,894</u>	<u>1,027</u>
Educational Media Services/School Library:					
Salaries	71,704		71,704	57,540	14,164
Purchased Prof. and Tech. Services	1,885	(1,885)	-		-
Supplies and Materials	18,150		18,150	14,855	3,295
Total Educational Media Services/School Library	<u>91,739</u>	<u>(1,885)</u>	<u>89,854</u>	<u>72,395</u>	<u>17,459</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

	2018		ACTUAL	VARIANCE ACTUAL TO BUDGE
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Instructional Staff Training Services:				
Other Purchased Services	1,100	2,000	3,100	284
Total Instructional Staff Training Services	<u>1,100</u>	<u>2,000</u>	<u>3,100</u>	<u>284</u>
Support Services School Administration:				
Salaries of Principals/Assistant Principals	136,521		136,521	130,063
Salaries of Other Professional Staff		5,000	5,000	1,125
Salaries of Secretarial and Clerical Assistants	149,059	4,692	153,751	153,751
Other Purchased Services	12,581	3,600	16,181	12,957
Supplies and Materials	2,400	27	2,427	2,345
Other Objects	1,085		1,085	820
Total Support Services School Administration	<u>301,646</u>	<u>13,319</u>	<u>314,965</u>	<u>301,061</u>
Undistributed Expenditures - Security				
Salaries	43,394	27,378	70,772	70,772
General Supplies			-	-
Total Undistributed Expenditures - Security	<u>43,394</u>	<u>27,378</u>	<u>70,772</u>	<u>70,772</u>
Total Undist. Expend-Oper & Maint of Plant Serv.	<u>43,394</u>	<u>27,378</u>	<u>70,772</u>	<u>-</u>
Student Transportation Services:				
Contracted Services (Other than Between Home and School)	6,050	(6,050)	-	-
Total Student Transportation Services	<u>6,050</u>	<u>(6,050)</u>	<u>-</u>	<u>-</u>
Undistributed Expenditures Before Unallocated Benefits	<u>608,091</u>	<u>34,098</u>	<u>642,189</u>	<u>598,719</u>
Unallocated Benefits:				
Social Security Contributions	30,478		30,478	30,478
Other Retirement Contributions - Regular	53,784		53,784	53,784
Unemployment Compensation	4,987		4,987	4,987
Workmen's Compensation	81,453		81,453	81,453
Health Benefits	1,076,402	22,814	1,099,216	1,099,216
Other Employee Benefits	15,000	15,648	30,648	30,648
Total Personal Services - Employee Benefits	<u>1,262,104</u>	<u>38,462</u>	<u>1,300,566</u>	<u>1,295,579</u>
Total Undistributed Expenditures	<u>1,870,195</u>	<u>72,560</u>	<u>1,942,755</u>	<u>1,894,298</u>
Total General Current Expense	<u>5,488,736</u>	<u>73,551</u>	<u>5,562,287</u>	<u>5,256,928</u>
Capital Outlay:				
Equipment:				
Preschool / Kindergarten	7,183	4,950	12,133	12,133
Total Equipment	<u>7,183</u>	<u>4,950</u>	<u>12,133</u>	<u>12,133</u>
Total Capital Outlay	<u>7,183</u>	<u>4,950</u>	<u>12,133</u>	<u>12,133</u>
Total School Based Expenditures	<u>5,495,919</u>	<u>78,501</u>	<u>5,574,420</u>	<u>5,269,061</u>
Total Capital Outlay				
Operating Transfer In	5,495,919	78,501	5,574,420	5,269,061
Total Other Financing Sources	<u>5,495,919</u>	<u>78,501</u>	<u>5,574,420</u>	<u>5,269,061</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-
Fund Balances, July 1	-	-	-	-
Fund Balances, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2018		2018 FINAL BUDGET	ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 404,723	\$ (138,426)	\$ 266,297	\$ 266,297	\$ -
Grades 1-5 Salaries of Teachers	2,208,804	62,057	2,270,861	2,270,861	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	172,128	41,429	213,557	213,557	-
Purchased Professional/Educational Services	4,800	(4,800)	-	-	-
Other Purchased Services	4,500	(3,455)	1,045	1,045	-
General Supplies	267,473	(219,176)	48,297	47,864	433
Textbooks	38,144	(38,144)	-	-	-
Other Objects	7,500	(7,018)	482	482	-
Total Regular Programs - Instruction	3,108,072	(307,533)	2,800,539	2,800,106	433
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	239,454	136,835	376,289	376,289	-
Other Salaries for Instruction	76,276		76,276	61,096	15,180
Other Purchased Services (400-500 series)	1,500	(1,500)	-	-	-
General Supplies	8,000	(8,000)	-	-	-
Total Learning and/or Language Disabilities	325,230	127,335	452,565	437,385	15,180
Resource Room/Resource Center:					
Salaries of Teachers	241,934	144,101	386,035	386,035	-
Other Salaries for Instruction	104,842		104,842	69,154	35,688
General Supplies	9,500	(9,500)	-	-	-
Total Resource Room/Resource Center	356,276	134,601	490,877	455,189	35,688
Total Special Education - Instruction	681,506	261,936	943,442	892,574	50,868
Bilingual Education - Instruction:					
Salaries of Teachers	61,602	95,852	157,454	157,454	-
Total Bilingual Education - Instruction	61,602	95,852	157,454	157,454	-
School Sponsored Cocurricular Activities - Instruction:					
Salaries	15,552		15,552	12,960	2,592
Purchased Services	1,000	(1,000)	-	-	-
Supplies & Materials	1,000		1,000		1,000
Total School Sponsored Cocurricular Activities - Instruction	17,552	(1,000)	16,552	12,960	3,592
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)	-	-	-
Other Salaries for Instruction	37,152	(37,152)	-	-	-
Supplies & Materials	1,000		1,000		1,000
Total Before & After School- Instruction:	86,977	(85,977)	1,000	-	1,000
Total Instruction	3,959,937	(36,722)	3,923,215	3,863,094	60,121
Undistributed Expenditures:					
Health Services:					
Salaries	68,648		68,648	62,140	6,508
Supplies and Materials	5,396	(3,030)	2,366	2,366	-
Total Health Services	74,044	(3,030)	71,014	64,506	6,508
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	150,132	(81,698)	68,434	68,434	-
Other Purchased Professional and Technical Services	2,000	(187)	1,813		1,813
Supplies and Materials	1,743	(973)	770	770	-
Total Undistributed Expenditures - Guidance	153,875	(82,858)	71,017	69,204	1,813

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2018		ACTUAL	VARIANCE ACTUAL TO FINAL
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Improvement of Instruction Services/ Other Support Services - Instructional Staff				
Salaries of Facilitators, Math Coaches, Literacy Coaches	14,400	(14,000)	400	400
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	14,400	(14,000)	400	400
Educational Media Services/School Library:				
Salaries	135,767		135,767	1,942
Supplies and Materials	21,619	(13,808)	7,811	70
Other Objects	1,000	(1,000)	-	-
Total Educational Media Services/School Library	158,386	(14,808)	143,578	2,012
Instructional Staff Training Services:				
Purchased Professional - Educational Services	650	(650)	-	-
Other Purchased Services	7,500		7,500	6,399
Supplies and Materials	1,400	(1,400)	-	-
Other Objects	500		500	500
Total Instructional Staff Training Services	10,050	(2,050)	8,000	6,899
Support Services School Administration:				
Salaries of Principals/Assistant Principals	274,287	(10,576)	263,711	2,520
Salaries of Other Professional Staff		7,500	7,500	4,230
Salaries of Secretarial and Clerical Assistants	76,093	96,118	172,211	-
Purchased Prof. and Tech. Services	7,152	(5,221)	1,931	1,931
Other Purchased Services	14,100	(1,735)	12,365	645
Supplies and Materials	2,400	1,500	3,900	890
Other Objects	5,000	(2,207)	2,793	1,153
Total Support Services School Administration	379,032	85,379	464,411	11,369
Undistributed Expenditures - Security				
Salaries	95,714	15,882	111,596	-
Total Undistributed Expenditures - Security	95,714	15,882	111,596	-
Total Undist. Expend-Oper & Maint of Plant Serv.	95,714	15,882	111,596	-
Undistributed Expenditures Before Unallocated Benefits	885,501	(15,485)	870,016	29,001
Unallocated Benefits:				
Social Security Contributions	43,576		43,576	-
Other Retirement Contributions - Regular	76,899		76,899	-
Unemployment Compensation	5,388		5,388	5,388
Workmen's Compensation	92,923		92,923	-
Health Benefits	1,395,362	123,050	1,518,412	-
Other Employee Benefits	5,000	3,935	8,935	-
Total Personal Services - Employee Benefits	1,619,148	126,985	1,746,133	5,388
Total Undistributed Expenditures	2,504,649	111,500	2,616,149	34,389
Total General Current Expense	6,464,586	74,778	6,539,364	94,510
Capital Outlay:				
Equipment:				
Undistributed Expenditures:			-	-
School Administration		3,706	3,706	-
Total Equipment	-	3,706	3,706	-
Total Capital Outlay	-	3,706	3,706	-
Total School Based Expenditures	6,464,586	78,484	6,543,070	94,510
Other Financing Sources:				
Operating Transfer In	6,464,586	78,484	6,543,070	(94,510)
Total Other Financing Sources	6,464,586	78,484	6,543,070	(94,510)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	-
Fund Balances, July 1	-	-	-	-
Fund Balances, June 30	-	-	-	-

**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, 2018

	Preschool Education Aid	Total State Funds	Title I Part A	Title II Part A	Title III Immigrant	Title III	Title IV	I.D.E.A. Part - B Basic	I.D.E.A. Preschool Handicapped
REVENUES:									
State Sources	\$ 6,868,330	\$ 6,868,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	441,508	-	1,510,202	188,521	9,358	166,585	13,744	1,041,161	35,763
Local/Other Sources	7,309,838	7,309,838	1,510,202	188,521	9,358	166,585	13,744	1,041,161	35,763
Total revenues									
	\$ 6,868,330	\$ 6,868,330	\$ 1,510,202	\$ 188,521	\$ 9,358	\$ 166,585	\$ 13,744	\$ 1,041,161	\$ 35,763
EXPENDITURES:									
Instruction:									
Salaries of teachers	1,655,026	1,655,026	9,608		1,620	92,093			
Other salaries for instruction	742,796	742,796	88,537			6,720	10,368		
Purchased Professional - Educational Services	7,530	7,530							
Other purchased services	-	-	25,119						
Tuition	-	-							
General supplies	23,556	23,556	17,840		2,034	39,165	2,583	1,041,161	35,763
Other objects	-	-	4,469			5,738			
Total instruction	2,428,908	2,428,908	145,573	-	3,654	143,716	12,951	1,041,161	35,763
Support services:									
Salaries of Supervisor of Instruction	65,341	65,341							
Salaries of other professional staff	251,205	251,205	82,573	124,121	5,184	12,331			
Salaries of secretarial and clerical asst.	70,189	70,189							
Other salaries	204,255	204,255							
Salaries of Community Parent Involvement Spec.	22,850	22,850							
Salaries of Master Teachers	213,724	213,724							
Personal services- employee benefits	1,463,955	1,463,955	15,072	64,400	520	8,569	793		
Purchased Educ Svc-Contracted Pre-K	2,328,375	2,328,375							
Purchased Educ Svc-Head Start	214,673	214,673							
Purchased professional educational service	1,902	1,902							
Contract Services - Transportation	-	-	13,238						
Field Trips	7,134	7,134							
Travel	4,340	4,340							
Other purchased services	12,000	12,000	2,629			1,969			
Supplies and materials	13,692	13,692	8,819						
Other objects	-	-	16,571						
Total support services	4,873,635	4,873,635	138,902	188,521	5,704	22,869	793	-	-
Facilities acquisition and const. serv.:									
Instructional equipment	-	-							
Noninstructional equipment	7,295	7,295							
Total facilities acquisition and construction services	7,295	7,295	-	-	-	-	-	-	-
Transfer to Whole School Reform	-	-	1,225,727						
Total expenditures	\$ 7,309,838	\$ 7,309,838	\$ 1,510,202	\$ 188,521	\$ 9,358	\$ 166,585	\$ 13,744	\$ 1,041,161	\$ 35,763

**City of Pleasantville School District
Special Revenue Fund
Combining Schedule of Revenue and Expenditures
Budgetary Basis
For the Year Ended June 30, 2018**

	21st Century CLC Program	Fresh Fruits & Vegetables	Impact Aid	Junior ROTC	Total Federal Funds	Total 2018
REVENUES:						
State Sources	\$ -					\$ 6,868,330
Federal Sources	435,794	107,895	36,500	41,283	3,586,806	3,586,806
Local/Other Sources	435,794	107,895	36,500	41,283	3,586,806	441,508
Total revenues						10,896,644
EXPENDITURES:						
Instruction:						
Salaries of teachers	207,987		36,500		347,808	2,002,834
Other salaries for instruction		8,640		41,283	155,548	898,344
Purchased Professional - Educational Services		4,998			-	7,530
Other purchased services					30,117	30,117
Tuition					1,076,924	1,076,924
General supplies	22,230	94,257			178,109	201,665
Other objects	18,417				28,624	28,624
Total instruction	248,634	107,895	36,500	41,283	1,817,130	4,246,038
Support services:						
Salaries of Supervisor of Instruction	135,977				360,186	65,341
Salaries of other professional staff					-	611,391
Salaries of secretarial and clerical asst.					-	70,189
Other salaries					-	204,255
Salaries of Community Parent Involvement Spec					-	22,850
Salaries of Master Teachers					-	213,724
Personal services- employee benefits	26,082				115,436	1,579,391
Purchased Educ Svc-Contracted Pre-K					-	2,328,375
Purchased Educ Svc-Head Start					-	214,673
Purchased professional educational service					-	1,902
Contract Services - Transportation					13,238	13,238
Field Trips					-	7,134
Travel	2,368				2,368	6,708
Other purchased services	17,718				22,316	34,316
Supplies and materials	5,015				13,834	27,526
Other objects					16,571	16,571
Total support services	187,160	-	-	-	543,949	5,417,584
Facilities acquisition and const. serv.:						
Instructional equipment					-	-
Noninstructional equipment					-	7,295
Total facilities acquisition and construction services	-	-	-	-	-	7,295
Transfer to Whole School Reform					1,225,727	1,225,727
Total expenditures	\$ 435,794	\$ 107,895	\$ 36,500	\$ 41,283	\$ 3,586,806	\$ 10,896,644

**City of Pleasantville School District
Special Revenue Fund
Schedule of Preschool Education Aid
Budgetary Basis
For the Year Ended June 30, 2018**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,632,503	48,000	1,680,503	1,655,026	25,477
Other Salaries for Instruction	895,839	(146,673)	749,166	742,796	6,370
Purchased Professional - Educational Services	15,000	(7,470)	7,530	7,530	-
Supplies and Materials	35,000	(11,444)	23,556	23,556	-
Total Instruction	2,578,342	(117,587)	2,460,755	2,428,908	31,847
Support Services:					
Salaries of Supervisor of Instruction	67,341		67,341	65,341	2,000
Salaries of Other Professional Staff	258,191	(5,253)	252,938	251,205	1,733
Salaries of Secretarial and Clerical Assistants	105,131	(34,942)	70,189	70,189	-
Other Salaries	177,975	40,000	217,975	204,255	13,720
Salaries of Community Parent Involvement Spec.	45,700	(22,850)	22,850	22,850	-
Salaries of Master Teachers	194,720	22,850	217,570	213,724	3,846
Personal Services - Employee Benefits	1,463,955		1,463,955	1,463,955	-
Purchased Ed Services - Contracted Pre-K	2,244,375	85,030	2,329,405	2,328,375	1,030
Purchased Ed Services - Head Start	138,000	76,673	214,673	214,673	-
Other Purchased Professional Education Services	7,500	(5,598)	1,902	1,902	-
Contracted services - Transportation (Field Trips)	15,000	(7,866)	7,134	7,134	-
Travel	5,000	(660)	4,340	4,340	-
Rentals			-	-	-
Other Purchased Services	5,000	7,000	12,000	12,000	-
Supplies and Materials	25,000	(9,092)	15,908	13,692	2,216
Other Objects	5,000	(5,000)	-	-	-
Total Support Services	4,757,888	140,292	4,898,180	4,873,635	24,545
Facilities acquisition and construction services:					
Instructional Equipment	15,000	(15,000)	-	-	-
Non Instructional Equipment	15,000	(7,705)	7,295	7,295	-
Total facilities acquisition and construction services	30,000	(22,705)	7,295	7,295	-
Transfer to Whole School Reform					
Total expenditures	\$ 7,366,230	-	7,366,230	7,309,838	56,392

CALCULATION OF BUDGET AND CARRYOVER

Total Revised 2017-18 Preschool Education Aid Allocation	6,868,330
Add: Actual Preschool Education Aid Carryover (June 30, 2017)	-
Add: Budgeted transfer from the General Fund 2017-18	441,508
Total Preschool Education Aid Funds Available for 2017-18 Budget	7,309,838
Less: 2017-18 Budgeted Preschool Education Aid (including prior year budgeted carryover)	(7,366,230)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2018	(56,392)
Add: June 30, 2018 Unexpended Preschool Education Aid	56,392
2017-18 Carryover - Preschool Education Aid	-
2017-18 Preschool Education Aid Carryover Budgeted for Preschool Programs 2018-19	386,861

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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, 2018**

	Trust Funds	Agency		Totals
	Unemployment Compensation	Student Activity	Payroll	
ASSETS:				
Cash and cash equivalents	\$ 154,905	100,546	897,514	1,152,965
Intrafund			2,430	2,430
Total Assets	154,905	100,546	899,944	1,155,395
LIABILITIES AND EQUITY:				
Liabilities:				
Payroll deductions and withholdings			791,675	791,675
Interfund Payable		-	68,759	68,759
Intrafund	2,430			2,430
Flexible Spending Account			39,510	39,510
Due to State of New Jersey	5,104			5,104
Due to student groups		100,546		100,546
Total Liabilities	7,534	100,546	899,944	1,008,024
Equity:				
Net Position				
Reserved - Expendable Trust				
Unemployment	147,371			147,371
Total Net Position	147,371	-		147,371
Total liabilities and Net Position	\$ 154,905	100,546	899,944	1,155,395

**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, 2018**

	Unemployment Compensation Trust	Total 2018
	<u> </u>	<u> </u>
ADDITIONS		
Local sources:		
Plan Member	\$ 119,519	119,519
Board Contribution - general fund	800	800
	<u> </u>	<u> </u>
Total additions	<u>120,319</u>	<u>120,319</u>
DEDUCTIONS		
Payments of unemployment claims	300,848	300,848
	<u> </u>	<u> </u>
Total operating expenses	<u>300,848</u>	<u>300,848</u>
Change in net position	<u>(180,529)</u>	<u>(180,529)</u>
Net Position, July 1	<u>327,900</u>	<u>327,900</u>
Net Position, June 30	<u><u>\$ 147,371</u></u>	<u><u>147,371</u></u>

**City of Pleasantville School District
Student Activity Agency Fund
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2018**

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS:				
Cash and cash equivalents	\$ 115,179	202,421	217,054	100,546
Total assets	<u>115,179</u>	<u>202,421</u>	<u>217,054</u>	<u>100,546</u>
LIABILITIES:				
Due to Student groups	97,408	167,525	168,166	96,767
Athletics	17,771	34,896	48,888	3,779
Total liabilities	<u>\$ 115,179</u>	<u>202,421</u>	<u>217,054</u>	<u>100,546</u>

**City of Pleasantville School District
Payroll Agency Fund
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2018**

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
ASSETS:				
Cash and cash equivalents	\$ 596,921	50,521,891	50,221,298	897,514
Due from Unemployment Trust	2,430			2,430
Total assets	<u>599,351</u>	<u>50,521,891</u>	<u>50,221,298</u>	<u>899,944</u>
LIABILITIES:				
Payroll deductions and withholdings	511,423	50,380,573	50,100,321	791,675
Flexible Spending Deposits	14,900	141,318	116,708	39,510
Due to general fund	73,028		4,269	68,759
Total liabilities	<u>\$ 599,351</u>	<u>50,521,891</u>	<u>50,221,298</u>	<u>899,944</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, 2018

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Amount	Interest Rate	Balance	Issued	Refunded	Retired	Balance
						June 30, 2017				June 30, 2018
Refunding Taxable Pension Bonds	5/1/2005	2,810,000	2/15/2019	125,000	5.250%	\$ 375,000			120,000	255,000
			2/15/2020	130,000	5.250%					
Refunding School Bonds (Series 2015)	4/1/2015	16,480,000	2/15/2019	820,000	2.000%	12,765,000			1,835,000	10,930,000
			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%					
						\$ 13,140,000	-	-	1,955,000	11,185,000

CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Long-Term Debt
Statement of Capital Lease Obligations
For the Year Ended June 30, 2018

Purpose	Amount of Issue	Interest Rate	Balance June 30, 2017	Issued	Refunded	Retired	Balance June 30, 2018
HVAC Replacement - South Main Street Elementary School	1,700,000	1.760%	\$ 699,382			345,960	353,422
Technology Equipment	2,000,000	1.927%	2,000,000			250,000	1,750,000
			<u>\$ 2,699,382</u>			<u>595,960</u>	<u>2,103,422</u>

**City of Pleasantville School District
 Budgetary Comparison Schedule
 Debt Service Fund
 For the Year Ended June 30, 2018**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 879,912		879,912	879,912	-
State Sources:					
Debt Service Aid Type II	1,537,956		1,537,956	1,537,956	-
	1,537,956	-	1,537,956	1,537,956	-
Total - State Sources					
	2,417,868	-	2,417,868	2,417,868	-
Total Revenues					
EXPENDITURES:					
Regular Debt Service:					
Interest	462,868		462,868	461,581	1,287
Redemption of Principal	1,955,000		1,955,000	1,955,000	-
	2,417,868	-	2,417,868	2,416,581	1,287
Total Regular Debt Service					
	2,417,868	-	2,417,868	2,416,581	1,287
Total expenditures				1,287	1,287
Excess of Revenues Over Expenditures					
Fund Balance, July 1	-	-	-	-	-
Fund Balance, June 30	-	-	-	1,287	1,287

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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

	2009	2010	2011	2012	2013	Fiscal Year Ending June 30,	2015	2016	2017	2018
						2014 *				
Governmental activities										
Invested in capital assets, net of related debt	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	14,711,455
Restricted	-	-	-	-	1,015,001	4,912,481	6,418,953	4,919,892	3,251,127	3,024,033
Unrestricted	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)	(34,693,620)
Total governmental activities net position	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)	(16,958,132)
Business-type activities										
Invested in capital assets, net of related debt	102,987	82,091	153,661	215,819	198,842	131,842	125,314	113,262	110,229	138,856
Restricted										
Unrestricted	(179,580)	(925,437)	(1,518,743)	(1,788,472)	(1,695,408)	(1,087,035)	(833,386)	(794,916)	(498,889)	(522,976)
Total business-type activities net position	(76,593)	(843,346)	(1,365,082)	(1,572,653)	(1,496,566)	(955,193)	(708,072)	(681,654)	(388,660)	(384,120)
District-wide										
Invested in capital assets, net of related debt	4,706,185	6,699,548	8,651,712	12,833,017	20,994,161	22,222,039	23,647,864	16,702,559	14,830,303	14,850,311
Restricted	-	-	-	-	1,015,001	4,912,481	6,418,953	4,919,892	3,251,127	3,024,033
Unrestricted	2,675,027	3,100,101	1,123,162	(4,838,568)	(7,236,967)	(32,048,026)	(31,256,274)	(30,385,643)	(36,199,700)	(35,216,596)
Total district net position	7,381,212	9,799,649	9,774,874	7,994,449	14,772,195	(4,913,506)	(1,189,457)	(8,763,192)	(18,118,270)	(17,342,252)

* - 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,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental activities										
Instruction										
Regular	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	40,257,538
Special education	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	10,040,545
Other special education	2,845,446	3,321,676	3,555,591	5,042,067	4,292,879	-	4,218,261	6,140,787	6,328,536	5,659,415
Other instruction						3,337,468				
School Sponsored Activities and Athletics						1,546,274				
Support Services:										
Tuition	7,495,097	7,701,758	5,965,581	8,410,796	-	-	5,659,031	5,387,635	5,995,011	5,759,165
Student & instruction related services	12,361,957	11,490,340	12,842,922	14,097,006	14,229,366	11,171,946	14,640,147	17,353,990	18,889,772	18,414,924
School administrative services	3,319,993	3,176,235	3,084,663	3,221,636	3,337,235	3,702,270	3,440,306	4,209,281	5,065,292	4,761,940
General administrative services	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	7,227,604
Plant operations and maintenance	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	15,293,529
Pupil transportation	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	3,379,169
Business and other support services						2,358,832				
Special Schools							28,632	33,440	37,928	-
Charter Schools	6,072,466	6,441,525	6,001,325	6,541,459	-	-	2,857,410	3,814,164	4,361,777	4,295,520
Interest on long-term debt	1,523,011	1,364,866	1,285,634	1,174,161	1,085,365	987,359	722,339	455,725	426,340	375,418
Total governmental activities expenses	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	115,464,767
Business-type activities:										
Food service	2,165,076	2,316,995	2,347,467	2,494,355	2,456,902	2,570,266	2,720,211	2,720,211	2,582,882	2,515,928
Total business-type activities expense	2,165,076	2,316,995	2,347,467	2,494,355	2,456,902	2,570,266	2,720,211	2,720,211	2,582,882	2,515,928
Total district expenses	91,561,351	87,851,335	91,589,584	97,841,551	93,115,815	93,593,681	92,831,603	110,356,086	123,216,226	117,980,695
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	223,829	143,073	47,491	445,072	564,960	674,929	704,383	722,386	323,211	455,202
Pupil transportation										
Business and other support services										
Operating grants and contributions	9,879,738	10,261,045	11,330,413	10,454,479	9,630,896	21,109,984	17,485,847	25,300,346	34,169,267	37,741,501
Capital grants and contributions						6,135				
Total governmental activities program revenues	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	38,196,703

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

	Fiscal Year Ending June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Business-type activities:										
Charges for services										
Food service	382,448	550,720	502,998	467,123	496,800	366,131	201,601	324,907	300,297	326,531
Operating grants and contributions	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	2,193,937
Total business-type activities program revenues	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	2,520,468
Total district program revenues	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	40,717,171
Net (Expense)/Revenue										
Governmental activities	(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)	(77,268,064)
Business-type activities	(207,571)	50,446	(6,905)	69,982	478,296	246,788	26,418	197,474	95,520	4,540
Total district-wide net expense	(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)	(77,263,524)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	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	8,854,456
Taxes levied for debt service	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	879,912
Unrestricted grants and contributions	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	67,309,593
Restricted grants and contributions	2,709,376	2,697,141	2,226,011	2,233,515	2,226,659	2,336,080				
Tuition Received										
Investment earnings										
Miscellaneous income	665,487	1,742,837	907,529	523,758	121,952	637,195	582,686	491,434	154,201	372,174
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)	-
Adjustment to fixed seats										623,407
Transfers/Adjustment	(1,017,164)	(309,816)								
Total governmental activities	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	78,039,542
Business-type activities:										
Investment earnings							333			
Transfers							333			
Total business-type activities							333			
Total district-wide	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	78,039,542
Change in Net Position										
Governmental activities	(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)	771,478
Business-type activities	(207,571)	50,446	(6,905)	69,982	478,296	246,788	26,751	197,474	95,520	4,540
Total district	(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)	776,018

Source: CAFR Schedule A-2

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Restricted			8,422,311	3,011,740	2,982,681	5,179,251	5,464,852	5,662,503	3,993,738	3,710,866
Committed	(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)	(3,348,115)
Reserved	9,299,140	10,755,856								
Unreserved	(4,633,036)	(4,715,263)								
Total general fund	<u>4,666,104</u>	<u>6,040,593</u>	<u>5,073,616</u>	<u>(1,049,110)</u>	<u>(413,760)</u>	<u>1,645,703</u>	<u>2,832,830</u>	<u>2,672,678</u>	<u>307,595</u>	<u>362,751</u>
All Other Governmental Funds										
Restricted					-	1,329,451	46,066	46,066	-	-
Committed					-	-	-	-	-	-
Assigned					-	-	-	-	1	1,288
Unassigned					(731,336)	(266,770)	(410,900)	(742,611)	(742,611)	(686,833)
Reserved	1,179,085	1,180,077	-	-						
Unreserved, reported in:										
Special revenue fund	(255,698)	(255,698)	(672,197)	(712,762)						
Capital projects fund	293,646	293,736	-	-						
Debt service fund	(265,933)	60,900	156,876	112,709						
Total all other governmental funds	<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>	<u>(685,545)</u>

Source: CAFR Schedule B-1

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Tax levy	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	9,734,368
Tuition charges	223,829	143,073	47,491	445,072	564,960	674,929	704,383	722,386	323,211	455,202
Miscellaneous	665,237	1,639,504	907,529	523,759	189,276	637,195	582,686	492,930	214,987	372,174
State sources	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	83,184,856
Federal sources	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	3,864,028
Other sources	250	50,864	-	-	-	-	-	-	-	-
Total revenue	87,358,434	88,976,877	89,739,078	94,456,663	92,515,584	95,065,338	95,294,508	96,587,150	96,430,908	97,610,628
Expenditures										
Instruction										
Regular instruction	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	22,388,744
Special education instruction	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	5,629,464
Other special instruction	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	2,287,560
School Sponsored Activities, Athletics						1,537,349				
Support Services:										
Summer School	5,026	16,814								
Tuition	5,725,074	6,049,673	4,723,062	6,567,321	6,310,879	-	5,659,031	5,387,635	5,995,011	5,759,165
Student & instruction related services	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	10,324,753
School Administrative services	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	2,669,891
Other administrative services	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	4,052,323
Plant operations and maintenance	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	8,574,670
Pupil transportation	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	1,894,609
Unallocated employee benefits	17,655,686	15,150,480	15,316,527	17,592,113	19,405,510	-	21,635,443	23,581,891	24,876,940	26,068,285
Central and Other Support Services						2,349,502				
Special Schools					9,510		20,184	21,186	21,180	-
Charter Schools	6,072,466	6,441,525	6,001,325	6,541,459	2,899,602	-	2,857,410	3,814,164	4,361,777	4,295,520
Capital outlay	788,891	869,639	836,387	3,952,435	347,292	780,377	2,810,240	1,048,227	3,709,788	1,136,842
Debt service:										
Principal	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	1,955,000
Interest and other charges	1,604,387	1,412,092	1,323,468	1,213,230	1,099,397	1,001,400	873,569	504,617	522,106	461,581
Total expenditures	90,787,711	87,377,304	90,806,182	99,569,398	92,854,057	92,911,858	95,534,896	97,079,013	100,588,573	97,498,407
Excess (Deficiency) of revenues over (under) expenditures	(3,429,277)	1,599,573	(1,067,104)	(5,112,735)	(338,473)	2,153,480	(240,388)	(491,863)	(4,157,665)	112,221
Other Financing sources (uses)										
Adjustment to prior year liabilities										
Refund of Prior Year Revenue		(309,816)							(121,737)	-
Prior Year Tax Liability									(131,746)	-
Payment to refunded debt escrow agent	4,250,000								2,000,000	-
Capital Lease Proceeds	(4,870,000)					1,700,000		179,050	414,501	441,508
Transfers in	1,658,541	245,839	294,936	675,428	147,468	818,039	122,944	(179,050)	(414,501)	(441,508)
Transfers out	(1,658,541)	(245,839)	(294,936)	(675,428)	(147,468)	(818,039)	(122,944)	(179,050)	(414,501)	(441,508)
Total other financing sources (uses)	(620,000)	(309,816)	-	-	-	1,700,000	-	-	1,746,517	-
Net change in fund balances	(4,049,277)	1,289,757	(1,067,104)	(5,112,735)	(338,473)	3,853,480	(240,388)	(491,863)	(2,411,148)	112,221
Debt service as a percentage of noncapital expenditures	4.39%	4.54%	4.34%	4.05%	4.15%	5.06%	3.08%	2.76%	2.54%	2.51%

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
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
2018	36,650		15,125						320,399	372,174

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.	Clarm	Commercial	Industrial	Apartment	Total Assessed Value	Less: Tax Exempt Property	Public Utilities ^a	Net Valuation Taxable	Total Direct School Tax Rate ^b	Estimated Actual (County Equalized Value)
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	13.610	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	75,672,500	1,049,275,200		12,920,672	1,062,195,872	0.780	1,206,247,586
2012	26,949,100	649,234,905			191,744,500	100,910,600	72,552,095	1,041,391,200		13,540,598	1,054,931,798	0.790	1,170,746,131
2013	25,869,000	646,682,800			179,545,000	91,281,900	61,876,395	1,005,255,095		11,640,996	1,016,896,091	0.820	1,026,885,803
2014	22,991,400	620,976,300			180,213,300	94,568,800	59,668,895	978,618,695		10,546,532	989,165,227	0.972	946,817,608
2015	22,154,500	556,816,900			166,075,000	80,212,400	58,790,800	884,049,600		11,042,623	895,092,223	1.020	795,995,849
2016	20,201,500	552,055,300			160,467,900	77,294,700	58,790,800	868,810,200		11,006,734	879,816,934	1.056	825,465,407
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
2018	20,285,200	478,492,000			151,712,900	67,284,600	57,471,300	775,246,000		-	775,246,000	1.267	707,987,215

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 ^a	General Obligation Debt Service ^b	Total Direct			
2009	1.139	0.222	1.361	2.743	0.691	4.796
2010 ^c	0.627	0.111	0.738	1.669	0.376	2.783
2011 ^d	0.626	0.153	0.780	1.793	0.407	2.980
2012 ^d	0.636	0.154	0.790	1.805	0.411	3.006
2013	0.660	0.160	0.820	1.872	0.426	3.118
2014	0.809	0.163	0.972	2.099	0.452	3.523
2015	0.838	0.182	1.020	2.372	0.435	3.827
2016	0.935	0.121	1.056	2.460	0.479	3.995
2017	1.065	0.113	1.178	2.747	0.484	4.409
2018	1.153	0.114	1.267	2.910	0.496	4.673

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	2018			2009		
	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	24,155,595	1	3.12%			
Apple Farm LLC & LEJO Corp	12,600,000	2	1.63%	9,566,900	1	1.68%
California Apartment Assoc	10,000,000	3	1.29%	4,800,000	6	0.85%
Sam's Real EST Business Trust	9,000,000	4	1.16%	4,990,300	7	0.88%
1006 S. Main St. LLC	7,642,800	5	0.99%			
Marina Del Rey Assoc, LLC	7,210,000	6	0.93%			
Northridge Townhomes	5,365,000	7	0.69%			
ACFD Development, LLC	5,319,800	8	0.69%			
Pleasant Acres Apts, LLC	4,663,400	9	0.60%			
Green-Wood Assoc	4,400,000	10	0.57%	4,200,000	8	0.74%
Verizon NJ				6,624,062	10	1.17%
Jack Trocki Development				3,413,600	3	0.60%
Leeds Ave LLC				3,505,400	4	0.62%
South Jersey Publishing				5,300,900	9	0.93%
Landings Apartments				6,048,000	5	1.07%
Greyhounds Lines, Inc.				4,052,400	2	0.71%
Total	90,356,595		11.66%	52,501,562		9.25%
Net Valuation Taxable			775,246,000			567,833,162

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	
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%	-
2018	9,734,368	9,734,368	100%	-

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

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

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

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities		Total District	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Income ^a			
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	
2018	11,185,000	-	2,103,422	-	-	13,288,422	1.448%	641	

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

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

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

b Includes Early Retirement Incentive Plan (ERIP) refunding

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

General Bonded Debt Outstanding					
Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
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%	1,149
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
2018	11,185,000	-	11,185,000	1.58%	540

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, 2018
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Pleasantville	\$ 12,585,013	100.00%	12,585,013
Other debt			
Atlantic County	155,902,988	2.30%	<u>3,580,168</u>
Subtotal, overlapping debt			16,165,181
City of Pleasantville School District debt	11,185,000	100.00%	<u>11,185,000</u>
Total direct and overlapping debt			<u><u>\$ 27,350,181</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 2017

	Equalized valuation basis												
	2017	2016	2015								2017	2018	
	\$	724,081,826	773,651,113	828,848,303								31,021,083	31,021,083
												11,185,000	11,185,000
												19,836,083	19,836,083
												13,140,000	11,185,000
												19,731,023	19,836,083
												32,871,023	31,021,083
												35,296,550	
												17,225,000	
												20,897,129	
												15,075,000	
												20,221,550	
												42,020,536	
												18,785,000	
												23,404,941	
												23,235,536	
												45,109,941	
												38,122,129	
												44.70%	
												45.18%	
												48.12%	
												48.14%	
												50.21%	
												55.07%	
												62.88%	
												44.70%	
												42.71%	
												39.97%	
												36.06%	

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

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

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

Year	Population ^a	Personal Income (thousands of dollars) ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
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%
2018	20,732	917,474	44,254	9.20%

Source:

a Population information provided by the NJ Dept of Labor and Workforce Development
2018 is based on 2016 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
2018 based on 2017 information

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

Employer	2018			2009		
	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 Main LLC						
Verizon						
Marina DelRey						
East Coast Landing, LLC						
Atlantic City Coin & Slot						
ACLS Pleasantville						
K-Mart						
Community Reality 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 Statistic

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>	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Instruction										
Regular	308.5	301.0	286.0	292.0	280.0	264.0	265.0	260.0	238.0	240.0
Special education	64.0	64.0	69.0	74.0	68.0	60.0	60.0	65.0	63.0	63.0
Other special education			3.0	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	2.0
Other instruction	121.0	116.0	109.0	113.0	148.0	128.0	128.0	110.0	97.0	80.0
Adult/continuing education programs	11.0	11.0	11.0	11.0	-	5.0	5.0	5.0	3.0	1.0
Support Services:										
Tuition										
Student & instruction related services	31.0	31.0	30.0	31.0	31.0	30.0	30.0	25.0	23.0	19.0
General administrative services	5.0	5.0	4.0	7.0	6.0	9.0	11.0	11.0	10.0	7.0
School administrative services	54.0	52.0	49.0	55.0	85.0	82.0	82.0	80.0	69.0	69.0
Business administrative services	23.0	21.0	14.0	12.0	12.0	11.0	11.0	11.0	11.0	9.0
Plant operations and maintenance	97.0	99.0	95.0	81.0	51.0	94.0	93.0	86.0	86.0	65.0
Pupil transportation	9.0	11.0	13.0	8.0	8.0	9.0	11.0	7.0	7.0	6.0
Food Service										
Child Care	4.0	4.0	4.0	4.0	-	2.0	2.0	2.0	2.0	2.0
Total	727.5	715.0	694.0	698.0	697.0	702.0	706.0	670.0	617.0	566.0

Source: District Personnel Records

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

Fiscal Year	Pupil/Teacher Ratio												
	Enrollment ^d	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Elementary	Middle School	Alternative School	High School	Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
2009	3,716	86,049,433	23,156	1.58%						3,276	3,106	13.55%	94.81%
2010	3,789	82,980,573	21,795	-5.86%						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					3,852	3,632	4.36%	94.29%
2013	3,901	88,657,858	22,727	-6.91%	521	6:1	8:1	7:1		3,898	3,667	1.19%	94.07%
2014	3,779	87,469,763	23,146	1.85%	372	9.5:1	8:1	8:1		3,735	3,418	-4.18%	91.51%
2015	3,895	89,866,087	23,072	1.52%	445	15.0:1	8.9:1	8.7:1		3,895	3,651	4.28%	93.74%
2016	3,751	93,376,169	24,894	7.55%	430	11.1:1	12.0:1	10.0:1		3,751	3,585	0.43%	95.57%
2017	3,670	94,421,679	25,728	11.51%	386	9.7:1	9.3:1	7.5:1		3,670	3,414	-5.78%	93.02%
2018	3,759	101,036,373	26,879	7.97%	305	19:1	8.6:1	7.5:1		3,496	3,187	-6.80%	91.16%
						11.3:1	11.24:1	12.15:1					

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
District Building										
Alternative School										
1925										
Decatur Greyhound Academy										
Square Feet	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409
Capacity (students)	198	198	198	198	198	198	198	198	198	198
Enrollment	399	195	202	202	202	202	205	263	224	-
Elementary										
1966										
Washington Avenue										
Square Feet	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375
Capacity (students)	309	309	309	309	309	309	309	309	309	309
Enrollment	406	389	410	392	409	408	390	381	428	429
1983										
Leeds Avenue										
Square Feet	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216
Capacity (students)	477	477	477	477	477	477	477	477	477	477
Enrollment a	521	538	543	621	619	618	647	582	554	625
1973										
North Main Street										
Square Feet	86,497	86,497	86,497	86,514	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	322	320	284	324	417	405	402	359	364	367
1968										
South Main Street										
Square Feet	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514
Capacity (students)	399	399	399	399	399	399	399	399	399	399
Enrollment	470	455	465	550	556	531	552	509	505	494
Middle School										
1998										
Square Feet	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671
Capacity (students)	924	924	924	924	924	924	924	924	924	924
Enrollment	640	985	626	740	745	772	756	763	749	766
High School										
1998										
Square Feet	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020
Capacity (students)	745	745	745	745	745	745	745	745	745	745
Enrollment	958	945	899	761	766	777	734	751	766	810
Pre-School										
Square Feet										
Capacity (students)										
Enrollment			445	401	400	-	589	-	-	-

Number of Schools at June 30, 2018

- 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)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
High School	N/A	264,447	307,915	354,365	412,500	568,724	470,741	442,353	355,242	583,018	549,998
Middle School	N/A	544,733	239,701	305,560	326,777	435,752	341,794	321,182	331,858	479,241	513,792
Leeds Avenue	N/A	108,286	191,453	304,205	172,000	192,327	210,758	198,048	193,543	259,507	334,975
Washington Ave.	N/A	81,867	224,405	138,686	575,000	274,113	189,589	178,156	216,365	232,139	299,649
South Main	N/A	91,676	125,631	19,254	45,000	106,489	199,741	187,695	216,402	259,558	335,041
North Main	N/A	113,088	167,859	199,215	50,000	256,429	130,362	122,500	150,621	305,340	233,197
Total School Facilities		1,204,097	1,256,964	1,321,285	1,581,277	1,833,834	1,542,985	1,449,934	1,464,031	2,118,803	2,266,652
Other Facilities		56,073	420,518	109,394	83,682	125,000	75,000	94,565	71,061	55,513	55,826
Grand Total		1,260,170	1,677,482	1,430,679	1,664,959	1,958,834	1,617,985	1,544,499	1,535,092	2,174,316	2,322,478

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Insurance Schedule
For the Year Ended June 30, 2018
Unaudited

	<u>Coverage</u>	<u>Deductible</u>
New Jersey School Boards Association Insurance Group		
Article I- Property		
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	
Article II - Electronic Data Processing		
Blanket Hardware/Software - per occurrence	5,000,000	1,000
Coverage Extensions: Transit		
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	
Article III - Equipment Breakdown		
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	
Article IV - Crime		
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, 2018 *Unaudited*

	Coverage	Deductible
Computer Fraud	500,000	1,000
Board Secretary/Business Administrator	400,000	1,000
Article V - Comprehensive General Liability		
Bodily Injury and Property Damage	16,000,000	
Bodily Injury from Products and Completed Operations	16,000,000	
Sexual Abuse - per occurrence	16,000,000	
annual pool aggregate	17,000,000	
Personal Injury and Advertising Injury	16,000,000	
Employee Benefits Liability	16,000,000	1,000
Premises Medical Payments	10,000	5,000
Terrorism	1,000,000	
Article VI - Automobile		
Bodily Injury and Property Damage	16,000,000	
Uninsured/Underinsured Motorist - Private Passenger	1,000,000	
Uninsured/Underinsured Motorist - All Other Vehicles		
Bodily Injury per Person	15,000	
Bodily Injury per Accident	30,000	
Property Damage per Accident	5,000	
Personal Injury Protection	250,000	
Medical Payments		
Private Passenger Vehicles	10,000	
All Other Vehicles	5,000	
Terrorism	1,000,000	
Physical Damage		
Comprehensive		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

& ASSOCIATES, L.L.C.

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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, 2018, 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 February 6, 2019.

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 2018-001.

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

February 6, 2019



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, 2018. 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, 2018.

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

February 6, 2019

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedules of Expenditures of Awards
For the Year Ended June 30, 2018

Federal IDPA Number	Federal Title	Federal Project Number	Grant Period	Award Amount	Balance at June 30, 2017		Carryover	Budgetary Expenditures			Adjustments	Unearned Revenue	Balance at June 30, 2018
					Accounts Receivable	Unearned Revenue		Due to Grantor	Cash Received	Pass Through			
U.S. Department of Agriculture													
Passed-through State Department of Education:													
Enterprise Fund:													
10.555	17NJ30AN1099	NA	7/1/17 - 6/30/18	147,421	(17,786)	-	-	147,421	(147,421)	-	-	-	-
10.558	17NJ30AN1099	NA	7/1/16 - 6/30/17	156,394	17,786	-	-	174,180	(174,180)	-	-	(18,035)	(18,035)
10.555	17NJ30AN1099	NA	7/1/16 - 6/30/17	145,607	136,432	-	-	282,039	(282,039)	-	-	(8,005)	(8,005)
10.555	17NJ30AN1099	NA	7/1/16 - 6/30/17	129,101	(6,528)	-	-	122,573	(122,573)	-	-	-	-
10.553	17NJ30AN1099	NA	7/1/17 - 6/30/18	366,288	(30,520)	-	-	335,768	(335,768)	-	-	(31,977)	(31,977)
10.553	17NJ30AN1099	NA	7/1/16 - 6/30/17	424,889	30,520	-	-	455,409	(455,409)	-	-	-	-
10.555	17NJ30AN1099	NA	7/1/17 - 6/30/18	1,333,791	(106,672)	-	-	1,227,119	(1,227,119)	-	-	(114,236)	(114,236)
10.555	17NJ30AN1099	NA	7/1/16 - 6/30/17	1,404,421	(161,486)	-	-	1,242,935	(1,242,935)	-	-	(193,293)	(193,293)
Total Enterprise Fund													
U.S. Department of Health and Human Services													
Passed-through State Department of Health and Human Services													
Medical Assistance													
93.778	1709NJMAP	NA	7/1/17 - 6/30/18	278,457	-	-	-	278,457	(278,457)	-	-	-	-
Total General Fund													
U.S. Department of Education													
Passed-through State Department of Education:													
Special Education Fund:													
84.010A	S010A17000	NCLB	7/1/17 - 6/30/18	1,629,784	(32,358)	-	-	1,597,426	(1,597,426)	-	-	(25,151)	(25,151)
84.010A	S010A16000	NCLB	7/1/16 - 6/30/17	1,506,163	25,351	-	-	1,531,514	(1,531,514)	7,007	-	-	-
84.367A	S367A170029	NCLB	7/1/17 - 6/30/18	186,521	-	-	-	186,521	(186,521)	-	-	(6,295)	(6,295)
84.367A	S367A160029	NCLB	7/1/16 - 6/30/17	147,215	(15,933)	-	-	131,282	(131,282)	-	-	-	-
84.365A	S365A170030	NCLB	7/1/17 - 6/30/18	174,087	-	-	-	174,087	(174,087)	-	-	(23,863)	(23,863)
84.365A	S365A160030	NCLB	7/1/16 - 6/30/17	164,596	(10,525)	-	-	154,071	(154,071)	-	-	-	-
84.365A	S365A170030	NCLB	7/1/17 - 6/30/18	19,330	(4,472)	-	-	14,858	(14,858)	-	-	(327)	(327)
84.365A	S365A160030	NCLB	7/1/16 - 6/30/17	20,523	4,472	-	-	25,000	(25,000)	-	-	-	-
84.424A	S44A170031	NCLB	7/1/17 - 6/30/18	20,479	-	-	-	20,479	(20,479)	-	-	(793)	(793)
84.027	H027A170100	FT 05	7/1/17 - 6/30/18	1,041,161	-	-	-	1,041,161	(1,041,161)	-	-	(65,948)	(65,948)
84.027	H027A160100	FT 05	7/1/16 - 6/30/17	35,000	(7,789)	-	-	27,211	(27,211)	-	-	(7,789)	(7,789)
84.173	H173A170114	FT 05	7/1/17 - 6/30/18	1,039,111	(50,932)	-	-	988,179	(988,179)	-	-	-	-
84.173	H173A160114	FT 05	7/1/16 - 6/30/17	35,763	(27,100)	-	-	8,663	(8,663)	-	-	-	-
84.048A	V08A150030	N/A	7/1/16 - 6/30/17	26,085	(13,312)	-	-	12,773	(12,773)	8,548	-	-	-
84.002	V02A150031	N/A	7/1/16 - 6/30/17	76,760	(27,809)	-	-	48,951	(48,951)	-	-	-	-
12.002	NA	NA	7/1/17 - 6/30/18	60,000	-	-	-	60,000	(60,000)	-	-	(3,025)	(3,025)
12.002	NA	NA	7/1/16 - 6/30/17	60,000	(17,601)	-	-	42,399	(42,399)	11,853	-	-	-
84.287C	S287C170030	N/A	7/1/17 - 6/30/18	425,000	(82,651)	-	-	342,349	(342,349)	729	-	(55,657)	(55,657)
84.287C	S287C160030	N/A	7/1/16 - 6/30/17	425,000	(82,651)	-	-	342,349	(342,349)	-	-	-	-
10.579	1616NJ54N6103	N/A	7/1/17 - 6/30/18	5,000	-	-	-	5,000	(5,000)	5,000	-	-	-
84.998C	S98C160005	N/A	7/1/17 - 6/30/18	36,500	-	-	-	36,500	(36,500)	-	-	(96,500)	(96,500)
Total Special Revenue Fund													
U.S. Department of Agriculture													
Passed-through State Department of Education:													
Fresh Fruit & Vegetable Grant													
10.582	17NJ30AL1603	N/A	10/1/17 - 9/30/18	108,625	(6,606)	-	-	102,019	(102,019)	(427)	-	(11,428)	(11,428)
10.582	1616NJ30AL1603	N/A	7/1/16 - 6/30/17	109,650	(286,299)	-	-	(176,649)	(176,649)	-	-	(298,776)	(298,776)
Total Federal Financial Assistance													
Total Federal Financial Assistance													

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, 2018

Federal Grantor/Pass-Through Grantor/ Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2017			Carryover Amount	Cash Received	Budgetary Expenditures	Repayment of Prior Year Balances	Deficit/ Adjustments	Balance at June 30, 2018			MEMO Cumulative Total Expenditures
				Accounts Receivable	Unearned Revenue	Due to Grantor						Unearned Revenue	(Accounts Receivable)	Due to Grantor	
State Department of Education															
General Fund:															
Equalization Aid	18-495-034-5120-078	7/1/17-6/30/18	46,765,945	-	-	-	46,765,945	(46,765,945)	-	-	-	-	-	(4,546,788)	46,765,945
Special Education Aid	18-495-034-5120-089	7/1/17-6/30/18	2,182,722	-	-	-	2,182,722	(2,182,722)	-	-	-	-	-	(212,214)	2,182,722
Security Aid	18-495-034-5120-084	7/1/17-6/30/18	1,345,381	-	-	-	1,345,381	(1,345,381)	-	-	-	-	-	(130,804)	1,345,381
Adjustment Aid	18-495-034-5120-085	7/1/17-6/30/18	13,040,219	-	-	-	13,040,219	(13,040,219)	-	-	-	-	-	(1,267,827)	13,040,219
PARCC Readiness Aid	18-495-034-5120-098	7/1/17-6/30/18	36,775	-	-	-	36,775	(36,775)	-	-	-	-	-	(3,575)	36,775
Per Pupil Growth Aid	18-495-034-5120-097	7/1/17-6/30/18	35,270	-	-	-	35,270	(35,270)	-	-	-	-	-	(3,475)	35,270
Professional Learning Community Aid	18-495-034-5120-101	7/1/17-6/30/18	35,270	-	-	-	35,270	(35,270)	-	-	-	-	-	(3,475)	35,270
Subtotal State Aid - Public			63,443,087	-	-	-	63,443,087	(63,443,087)	-	-	-	-	-	(6,686,212)	63,443,087
Transportation Aid	17-100-034-5120-014	7/1/17-6/30/18	605,714	-	-	-	605,714	(605,714)	-	-	-	-	-	(58,890)	605,714
Extraordinary Aid	17-100-034-5120-073	7/1/16-6/30/17	325,650	(325,650)	-	-	325,650	-	-	-	(620,873)	-	-	325,650	
Extraordinary Aid	18-100-034-5120-073	7/1/17-6/30/18	620,873	-	-	-	620,873	(620,873)	-	-	-	-	-	620,873	
Non-Public Transportation Aid	N/A	7/1/16-6/30/17	12,876	(12,876)	-	-	12,876	-	-	-	(20,720)	-	-	12,876	
Non-Public Transportation Aid	N/A	7/1/17-6/30/18	20,720	-	-	-	20,720	(20,720)	-	-	-	-	-	20,720	
Reimbursed TPAF Social Security Contributions	17-495-034-5094-003	7/1/16-6/30/17	2,172,985	(99,921)	-	-	99,921	-	-	-	(2,314,575)	-	-	2,172,985	
Reimbursed TPAF Social Security Contributions	18-495-034-5094-003	7/1/17-6/30/18	2,314,575	-	-	-	2,071,184	(2,314,575)	-	-	(243,391)	-	-	2,314,575	
On-Behalf TPAF Pension Contributions	18-495-034-5094-003	7/1/17-6/30/18	7,691,656	-	-	-	7,691,656	(7,691,656)	-	-	-	-	-	7,691,656	
Total General Fund			74,250,088	(438,447)	-	-	74,250,088	(74,696,625)	-	-	(884,984)	-	-	(6,227,102)	77,208,136
Special Revenue Fund:															
Preschool Education Aid	18-495-034-5120-086	7/1/17-6/30/18	6,868,330	-	-	-	6,868,330	(6,868,330)	-	-	-	-	-	(686,833)	6,868,330
Total Special Revenue Fund			6,868,330	-	-	-	6,868,330	(6,868,330)	-	-	-	-	-	(686,833)	6,868,330
Debt Service Fund															
Debt Service	18-495-034-5120-075	7/1/17-6/30/18	1,537,956	-	-	-	1,537,956	(1,537,956)	-	-	-	-	-	-	1,537,956
Total State Financial Assistance			82,652,374	(438,447)	-	-	82,652,374	(82,234,251)	-	-	(884,984)	-	-	(6,913,935)	85,667,719
Enterprise Fund:															
National School Lunch Program (State Share)	17-100-010-3350-023	7/1/16-6/30/17	27,032	(1,928)	-	-	1,928	-	-	-	(2,208)	-	-	27,032	
National School Lunch Program (State Share)	18-100-010-3350-023	7/1/17-6/30/18	26,265	-	-	-	24,057	(26,265)	-	-	-	-	-	26,265	
Total Enterprise Fund			53,297	(1,928)	-	-	25,985	(26,265)	-	-	(2,208)	-	-	53,297	
Less: On-Behalf TPAF Pension Contributions			(7,691,656)	(440,375)	-	-	82,682,359	(83,129,176)	-	-	(887,192)	-	-	(6,913,935)	85,667,719
			(7,691,656)												
			(75,437,520)												

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, 2018**

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 \$26,167, for the general fund and \$54,543 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, 2018
(CONTINUED)**

	<u>General fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
State Assistance:					
Actual amounts (budgetary) “revenues” from the Schedule of Expenditures of State Financial Assistance	\$ 74,696,625	6,868,330	1,537,956	26,265	83,129,176
Difference – budget to “GAAP”					
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes	6,253,269	742,611			6,995,880
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(6,227,102)	(686,833)			(6,913,935)
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized			-		-
Total State revenue as reported on the statement of revenues, expenditures and changes in fund balances	<u>\$ 74,722,792</u>	<u>6,924,108</u>	<u>1,537,956</u>	<u>26,265</u>	<u>83,211,121</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2018
(CONTINUED)**

	General Fund	Special Revenue Fund	Food Service Fund	Total
Federal Assistance:				
Actual amounts (budgetary) "revenues" from the Schedule of Expenditures of Federal Awards	\$ 278,457	3,586,806	2,122,653	5,987,916
Difference - budget to "GAAP" Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	(1,235)		(1,235)
Total Federal revenue as reported on the statement of revenue, expenditures, and changes in fund balances	\$ 278,457	3,585,571	2,122,653	5,986,681

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, 2018. 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, 2018.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2018**

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:

10.555	<u>Child Nutrition Cluster of Programs</u>
10.553	School Snack Program
10.555	School Breakfast Program
	National School Lunch Program

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2018
(CONTINUED)**

I. SUMMARY OF AUDITORS RESULTS - CONTINUED

State Awards

Dollar threshold used to distinguish between type A and Type B Programs:	\$2,263,126
Auditee qualified as low-risk auditee?	Yes
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>
18-495-034-5120-086	Preschool Education Aid
18-495-034-5094-003	Reimbursed TPAF
<u>State Aid Public Cluster Program</u>	
18-495-034-5120-078	Equalization Aid
18-495-034-5120-089	Special Education Aid
18-495-034-5120-084	Security Aid
18-495-034-5120-085	Adjustment Aid
18-495-034-5120-097	Per Pupil Growth Aid
18-495-034-5120-098	PARCC Readiness
18-495-034-5120-101	Professional Learning Community Aid

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2018
(CONTINUED)**

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

Finding #2018-001:

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 2017-18 fiscal year.

Context:

A deficit of \$384,120 was present in the food service fund balance as of June 30, 2018.

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 2018-19 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, 2018
(CONTINUED)**

STATUS OF PRIOR YEAR FINDINGS

Finding 2017-001:

Condition: The food service fund had a deficit balance at the end of the 2016-17 fiscal year.

Current Status: Corrective action was not fully taken.

Management Response: The deficit was reduced \$4,540 in 2017-18 and will be continually monitored until it is removed.