

COMPREHENSIVE ANNUAL FINANCIAL REPORT

of the

**Board of Education
of the
Town of West New York School District**

West New York, New Jersey

For the Fiscal Year Ended June 30, 2018

TOWN OF WEST NEW YORK SCHOOL DISTRICT

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INTRODUCTORY SECTION

Dean Austin

*Business Administrator
Board Secretary*

daustin@wnyschools.net
Phone (201) 553-4000 x30063
Fax (201) 902-2299

February 15, 2019

President Adam Parkinson and
Members of the Board of Education
West New York School District
Hudson County, New Jersey

Dear Board Members:

The comprehensive annual financial report of the West New York School District for the fiscal year ended June 30, 2018, is hereby submitted. Responsibility for both the accuracy of the data and completeness and fairness of the presentation, including all disclosures, rests with the management of the West New York School District. 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 fairly the financial position and results of operations 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: introductory, financial, statistical, and single audit. The introductory section includes this transmittal letter, the District's organizational chart of principal officials and consultants, independent auditors and advisors. We have included in the transmittal letter a financial ratio and statistical overview of the entity based on entity-wide financial reporting. The financial section includes under the new Governmental Accounting Standard Board Statement No. 34, the Report of Independent Auditors, the Management Discussion and Analysis as presented on pages 12 through 27, the basic financial statements, required supplementary information, and the combining and individual fund financial statements. 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 Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Information related to this single audit, including the auditor's report on the internal control structure and compliance with applicable laws and regulations and findings and recommendations are included in the single audit section of this report.

THE DISTRICT IS AFFIRMATIVE ACTION/EQUAL OPPORTUNITY COMPLIANT

1.) REPORTING ENTITY AND ITS SERVICES: West New York School District is a Type II District (elected board), having been reclassified from a Type I (appointed school board) during the General Elections held on November 5, 2013. The District is an independent reporting entity within the criteria adopted by the GASB Statement No. 14. All funds and account groups of the District are included in this report. The West New York School District and all its schools constitute the District's reporting entity.

The District provides a full range of educational services appropriate to grade levels pre-K through 12. These include regular, early childhood, vocational as well as special education for handicapped youngsters. The District completed the 2017-2018 fiscal year with an average daily enrollment of 8,422 students which is -1.27% more than the previous year's enrollment. The District sent 15 students to charter schools, six more than in the previous year. The following details the changes in the student enrollment of the District over the last ten years.

Average Daily Enrollment

<u>Fiscal Year</u>	<u>Student Enrollment</u>	<u>Percent Change</u>
2017-2018	8,422	-1.27%
2016-2017	8,530	1.72%
2015-2016	8,386	0.78%
2014-2015	8,321	1.46%
2013-2014	8,201	2.56%
2012-2013	7,996	3.08%
2011-2012	7,757	2.28%
2010-2011	7,584	2.90%
2009-2010	7,370	2.49%
2008-2009	7,191	1.58%

2.) ECONOMIC CONDITION AND OUTLOOK: The Town of West New York has felt the effects of the struggling nationwide economy. An upward spike in the number of free and reduced lunch eligible students points to an increase in unemployment/underemployment within the community. School enrollment is steadily increasing and projected to do so through the next five years. West New York still remains an attractive community due to its proximity to New York City, improved public transportation, affordable housing, strong schools, and town programs.

3.) MAJOR INITIATIVES: The West New York School District has been recognized as a High Performing School District by the New Jersey Department of Education in June 2018. Our District has satisfied at least 80% of the weighted indicators in each of the five areas on the QSAC review and was designated as high performing.

During the 2017-2018 year, the District embarked on its quest in becoming a Future Ready School District. The goal was achieved for all elementary schools, our Middle School, and Memorial High School. Future Ready Schools - New Jersey, a coalition of New Jersey Institute of Technology's Collaborative for Leadership, Education, and Assessment Research, the New Jersey School Boards Association, and the New Jersey Department of Education, is a school certification program designed to support the organization of schools' and districts' efforts through the national Future Ready Framework and New Jersey's aligned resources to best prepare their students for success in the digital age. FRS-NJ fosters and enables collaboration both within and between schools and districts throughout the state of New Jersey, provides support, and connects educators to potential resources.

During the 2017-2018 academic year, many successful programs have continued, and several new initiatives were undertaken. As a district, curriculum revision continued at all levels for each of the nine main content areas. Particular emphasis was placed on student centered learning and project-based learning as a focus. As of June 2017, all content areas were aligned to New Jersey Student Learning Standards. Preparing our students for a digital and global learning community continued to be a major emphasis for the vision of the District.

The New Jersey Schools Development Authority (NJSDA) completed major structural repairs at the Harry L. Bain Elementary School (HLB) in August 2017. The District enhanced the project by reconfiguring office spaces, replacing some classroom floors and applying a fresh coat of paint to the entire building. There were also a few significant costs associated with this project incurred by the District; including, but not limited to: installing phones, outfitting each classroom with interactive boards, and setting up and supplying two Computer Labs and a Media Center. The completion of this project enabled the Harry L. Bain students housed at the former Saint Joseph's High School, to relocate back to their home school. The renovation has provided the students and staff at Harry L. Bain Elementary School with a safe, attractive, and temperature-controlled environment in which to learn, play and develop.

These aforementioned efforts enabled Memorial High School to open the doors to its Freshman Academy building expanding its campus to include the former Saint Joseph's High School, which was purchased by the New Jersey School Development Authority (NJSDA), to address and ease the overcrowding issues at the existing high school location. The Freshman Academy will provide the students with an opportunity to personalize the high school experience while exposing the students to foundational courses inclusive of exploratory electives that will help guide students towards college and career readiness.

The District completed the fire alarm replacement at Public School Number One and the NJSDA completed the science lab upgrade at the Memorial High School Campus. The science labs which were entirely funded by the NJSDA, provide state of the art technology and safe instructional spaces to all high school students.

Currently, the District is in the process of implementing an entire security overhaul at the high school campus, inclusive of security cameras and an emergency management notification system. Throughout the District, a visitor management system is being implemented at each school building to enhance security. Future District capital projects under consideration include: HVAC/fresh air exchange systems at Memorial High School, roof replacement at PS Number One, and the football field and track replacement projects.

4.) INTERNAL ACCOUNTING CONTROLS: Management of the District is responsible for establishing and maintaining an internal control structure 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).

As a recipient of federal 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.

As part of the District's single audit, tests are made to determine the adequacy of the internal control structure, including that portion related to federal 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 to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of School Estimate of the Town of West New York. In addition, the School District certifies on a monthly basis that major accounts/funds balances have not been over-expended and that sufficient funds are available to meet the District's financial obligations for the remainder of the fiscal year.

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as re-appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2018.

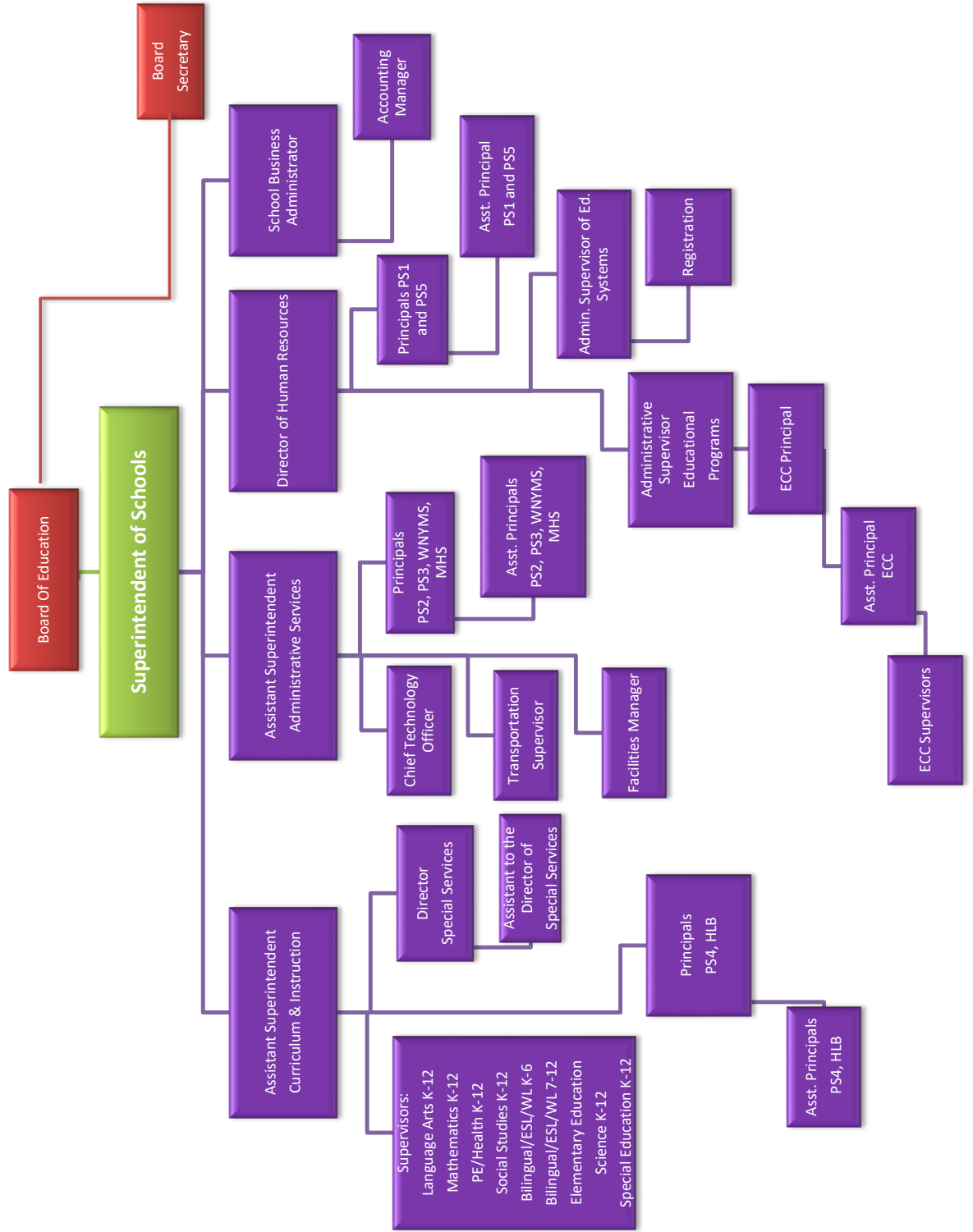
6.) OTHER INFORMATION: Independent Audit- State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of DONOHUE, GIRONDA, DORIA & TOMKINS, LLC was selected by the Board to perform the audit. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the 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.

7.) ACKNOWLEDGMENTS: We would like to express our appreciation to the members of the West New York School District 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. Also, acknowledge the school administrative team and central office administrators for practicing acting in a fiscally sound and conservative manner. The preparation of this report could not have been accomplished without the efficient and dedicated services of our financial and accounting staff.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dean Austin", with a stylized flourish at the end.

Dean Austin
School Business Administrator/
School Board Secretary



TOWN OF WEST NEW YORK SCHOOL DISTRICT

Roster of Officials

June 30, 2018

Members of the Board of Education

Term Expires

Adam Parkinson, President	December 2019
Damarys Gonzalez, Vice President	December 2017
Dennise Mejia, Trustee	December 2017
Steven Rodas, Trustee	December 2017
Jonathan Castaneda, Trustee	December 2018
Matthew Cheng, Trustee	December 2018
Lorena Portillo, Trustee	December 2018
Ronald Scheurle, Trustee	December 2019
David Morel, Trustee	December 2019

Other Officials

Clara Brito Herrera	Superintendent of Schools
Dean Austin	School Business Administrator/ Board Secretary

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
Consultants, Independent Auditors and Advisors**

Architect	Netta Architects 1084 US Highway 22 Mountainside, NJ 07092
Legal Counsel (General)	Inglesion, Webster, Wyciskala & Taylor, LLC 600 Parsippany Road Suite 204 Parsippany, NJ 07054
Legal Counsel (Worker's Compensation)	Florio, Perrucci, Steinhardt & Fader, LLC 218 Route 17 North Suite 300 Rochelle Park, New Jersey 07662
Audit Firm	Donohue, Gironda, Doria & Tomkins, LLC 310 Broadway Bayonne, New Jersey 07002
Engineer	Remington, Vernick & Arango Engineers 300 Penhorn Ave Secaucus, NJ 07094
Grant Writing	Bruno Associates, Inc. 1373 Broad St. # 304 Clifton, NJ 07013
Negotiations Consultant	Raymond Cassetta P.O. Box 1035 Highland Lakes, NJ 04742
Official Depository	Capital One N.A. 5913 Bergenline Avenue West New York, New Jersey 07093

FINANCIAL SECTION

DONOHUE, GIRONDA, DORIA & TOMKINS, LLC

Certified Public Accountants

Robert A. Gironda, CPA
Robert G. Doria, CPA (N.J. & N.Y.)
Frederick J. Tomkins, CPA, RMA
Matthew A. Donohue, CPA

310 Broadway
Bayonne, NJ 07002
(201) 437-9000
Fax: (201) 437-1432
E-Mail: dgd@dgdcpas.com

Linda P. Kish, CPA, RMA
Mark W. Bednarz, CPA, RMA
Jason R. Gironda, CPA
Mauricio Canto, CPA, RMA

INDEPENDENT AUDITOR'S REPORT

The Honorable President and
Members of the Board of Education
Town of West New York School District
County of Hudson
West New York, New Jersey

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 Town of West New York School District (the "District"), in the County of Hudson, State of New Jersey, as of and for the fiscal 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 that 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 District as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof for the 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 management's discussion and analysis, budgetary comparison information, and pension and post-retirement medical benefits information on pages 13 through 27, pages 92 through 108, and pages 110 through 112 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 District's basic financial statements. The introductory section and other supplementary information such as the combining and individual fund financial statements, long-term debt schedules and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and are also not required parts of the basic financial statements.

The combining and individual fund financial statements, long-term debt schedules, and schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the combining and individual fund financial statements, long-term debt schedules, and schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical tables have not been subjected 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 them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 15, 2019, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



MAURICIO CANTO
Certified Public Accountant
Licensed Public School Accountant
No. 2541



DONOHUE, GIRONDA, DORIA & TOMKINS, LLC
Certified Public Accountants

Bayonne, New Jersey
February 15, 2019

REQUIRED SUPPLEMENTARY INFORMATION

PART I

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

The discussion and analysis of the Town West New York School District's financial performance provides an overall review of the Town West New York School District's financial activities for the fiscal year ended June 30, 2018. The intent of this discussion and analysis is to look at the Town West New York School District's financial performance as a whole; readers should also review the basic financial statements and notes to enhance their understanding of the Town of West New York School District's financial performance.

Financial Highlights

Key financial highlights for fiscal years 2018 and 2017 are as follows, respectively:

- In total, net positions are \$127,681,753 and \$129,506,061. Net positions of governmental activities are \$126,467,651 and \$128,240,500. Net positions of the business-type activity, which represents food service, are \$1,214,102 and \$1,265,561. This reflects a change in net position in the amount of (\$1,824,308) and \$5,052,130.
- Governmental activities revenues accounted for \$188,736,080 and \$189,169,189 while the local tax contribution to governmental activities revenue increased to \$16,831,259. Operating Grants and Contributions are \$163,856,795 and \$156,700,524 and Federal and State Aid not restricted are \$4,142,124 and \$3,450,303. State Aid for Capital Projects are \$2,950,097 and \$12,677,240.
- The Town of West New York School District continues to experience stability in student enrollment. Average Daily enrollment for the year ending June 30, 2018 was 8,422, which includes 1,110 in Early Childhood students located at various Daycare locations, and reflects a -1.27% decrease from the previous year. The Town of West New York School District enrollment has increased by 1,231 in the last 10 years.

Using the Basic Financial Statements

This annual report consists of a series of financial statements and notes to those statements. This report is organized to show the reader the Town of West New York School District as a financial whole, or as an entire operating entity.

The statement of net position and statement of activities provide information about the activities of the whole Town of West New York School District, presenting both an aggregate view of the Town of West New York School District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the Town of West New York School District's most significant funds with all other non-major funds presented in total in a single column. For the Town of West New York School District, the General Fund is the most significant fund.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Reporting the Town of West New York School District as a Whole

Statement of Net position and Statement of Activities

While this report contains the large number of funds used by the Town of West New York School District to provide programs and activities, the view of the Town of West New York School District as a whole looks at all financial transactions and asks the question, “How did we do financially during fiscal year 2018?” The statement of net position and the statement of activities answer’s this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting system used by most private sector companies. This basis of accounting takes into consideration all of the current year’s revenues and expenses regardless of when cash was received or paid.

These two statements report the Town of West New York School District’s net position and changes in those assets. This change in net position is important because it identifies whether the financial position of the Town of West New York School District has improved or diminished for the Town of West New York School District as a whole. The cause of this change may be the result of many factors, some financial, some not. Non-financial factors include the Town of West New York School District’s property tax base, current property tax laws in New Jersey, facility conditions, required educational programs, and other factors.

In the statement of net position and the statement of activities, the Town of West New York School District is divided into two distinct kinds of activities:

Governmental Activities - Most of the Town of West New York School District’s programs and services are reported here including instruction, support services, operation and maintenance of plant, pupil transportation, and extracurricular activities.

Business-Type Activity - This service is provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The Food Service enterprise fund is reported as a business activity.

Reporting the Town of West New York School District’s Most Significant Funds

Fund Financial Statements

Fund financial reports provide detailed information about the Town of West New York School District’s major funds. The Town of West New York School District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the Town of West New York School District’s most significant funds. The Town of West New York School District’s only major governmental fund is the General Fund.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Reporting the Town of West New York School District's Most Significant Funds (Continued)

Governmental Funds

Most of the Town of West New York School District's activities are reported in governmental funds, which focus on how monies flow into and out of those funds and the balances left at fiscal year-end for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town of West New York School District's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent in the near future to finance educational programs. The relationship, or differences, between governmental activities reported in the statement of net position and the statement of activities and the governmental funds is reconciled in the financial statements.

Enterprise Fund

The enterprise fund uses the same basis of accounting as business-type activities; therefore, their statements are essentially the same.

The Town of West New York School District as a Whole

The perspective of the statement of net position is of the Town of West New York School District as a whole. Table 1 provides a summary of the Town of West New York School District's net position for the fiscal years 2018 and 2017, respectively.

Total assets equal \$189,988,518 and \$193,327,079. Total assets for Governmental Activities are \$189,025,114 and \$191,452,416. Total assets for Business-Type Activity are \$963,404 and \$1,874,663.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

The Town of West New York School District as a Whole (Continued)

**Table 1
Net Position**

	Governmental Activities		Business-Type Activity		Total	
	2018	2017	2018	2017	2018	2017
ASSETS						
Current and Other Assets	\$ 6,684,962	\$ 7,279,173	\$ 623,501	\$ 1,505,664	\$ 7,308,463	\$ 8,784,837
Capital Assets, Net	182,340,152	184,173,243	339,903	368,999	182,680,055	184,542,242
Total Assets	189,025,114	191,452,416	963,404	1,874,663	189,988,518	193,327,079
DEFERRED OUTLOWS OF RESOURCES						
	6,436,979	22,918,615	-	-	6,436,979	22,918,615
LIABILITIES						
Current and Other Liabilities	9,078,175	12,916,494	(250,698)	609,102	8,827,477	13,525,596
Long-Term Liabilities	7,113,283	6,294,712	-	-	7,113,283	6,294,712
Net Pension Liability	52,802,984	66,919,325	-	-	52,802,984	66,919,325
Total Liabilities	68,994,442	86,130,531	(250,698)	609,102	68,743,744	86,739,633
NET POSITION						
Net Invested in Capital Assets	182,105,897	183,876,717	339,903	368,999	182,445,800	184,245,716
Restricted	8,548,131	4,257,093	-	-	8,548,131	4,257,093
Unrestricted	(64,186,377)	(59,893,310)	874,199	896,562	(63,312,178)	(58,996,748)
Total Net Position	\$ 126,467,651	\$ 128,240,500	\$ 1,214,102	\$ 1,265,561	\$ 127,681,753	\$ 129,506,061

The largest portion of the District's net position reflects its investment in capital assets (e.g., land, buildings and improvements, and furniture and equipment); less any related debt (general obligation bonds payable and obligations under capital leases less unspent bond proceeds) used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's ongoing obligations to students, employees, and creditors. The unrestricted net position includes the amount of long-term obligations that are not invested in capital assets, such as compensated absences.

At the end of the current fiscal year, the District is able to report a positive balance in total net position. The same situation held true for the prior fiscal year.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

The Town of West New York School District as a Whole (Continued)

Table 2 reflects the change in net position for fiscal years 2018 and 2017, respectively.

The total changes in net position for the fiscal years 2018 and 2017 for Governmental Activities are (\$1,772,849) and \$4,713,967. The total changes in net position for the Business-Type Activity are (\$51,459) and \$338,163. The total changes in net position are (\$1,824,308) and \$5,052,130.

	<u>Table 2</u>					
	<u>Activities</u>					
	<u>Governmental Activities</u>		<u>Business Type Activity</u>		<u>Total</u>	
	<u>2018⁽¹⁾</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018⁽¹⁾</u>	<u>2017</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ -	\$ -	\$ 305,542	\$ 325,609	\$ 305,542	\$ 325,609
Operating Grants	163,856,795	156,700,524	4,286,927	4,525,968	168,143,722	161,226,492
Capital Grants	2,950,097	12,677,240	-	-	2,950,097	12,677,240
Total Program Revenues	<u>166,806,892</u>	<u>169,377,764</u>	<u>4,592,469</u>	<u>4,851,577</u>	<u>171,399,361</u>	<u>174,229,341</u>
General Revenues:						
Property Taxes	16,831,259	16,061,559	-	-	16,831,259	16,061,559
Private Sources	26,826	21,495	24,838	12,682	51,664	34,177
Grants and Entitlements	4,142,124	3,450,303	-	-	4,142,124	3,450,303
Miscellaneous	928,979	258,068	-	-	928,979	258,068
Total General Revenues	<u>21,929,188</u>	<u>19,791,425</u>	<u>24,838</u>	<u>12,682</u>	<u>21,954,026</u>	<u>19,804,107</u>
Total Revenues	<u>188,736,080</u>	<u>189,169,189</u>	<u>4,617,307</u>	<u>4,864,259</u>	<u>193,353,387</u>	<u>194,033,448</u>
EXPENSES						
Function/Program						
Instruction	107,275,829	103,305,565	-	-	107,275,829	103,305,565
Support Services:						
Pupils and Instructional Staff	50,301,394	49,690,606	-	-	50,301,394	49,690,606
General and Business						
Administrative Services	14,307,703	14,038,711	-	-	14,307,703	14,038,711
Plant Operations and Maintenance	14,179,180	13,444,394	-	-	14,179,180	13,444,394
Pupil Transportation	4,294,852	3,559,606	-	-	4,294,852	3,559,606
Charter Schools	149,971	105,431	-	-	149,971	105,431
Food Service	-	-	4,688,066	4,694,020	4,688,066	4,694,020
Total Expenses	<u>190,508,929</u>	<u>184,144,313</u>	<u>4,688,066</u>	<u>4,694,020</u>	<u>195,196,995</u>	<u>188,838,333</u>
Excess Before Special Item	(1,772,849)	5,024,876	(70,759)	170,239	(1,843,608)	5,195,115
Special Item	-	(310,909)	19,300	167,924	19,300	(142,985)
Change in Net Position	(1,772,849)	4,713,967	(51,459)	338,163	(1,824,308)	5,052,130
Net Position, July 1	128,240,500	123,526,533	1,265,561	927,398	129,506,061	124,453,931
Net Position, June 30	<u>\$ 126,467,651</u>	<u>\$ 128,240,500</u>	<u>\$ 1,214,102</u>	<u>\$ 1,265,561</u>	<u>\$ 127,681,753</u>	<u>\$ 129,506,061</u>

(1) During fiscal year 2018, the District implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pension (OPEB), whereby additional on-behalf OPEB expense was recognized and offset by a contribution for the same amount.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Governmental Activities

The statement of activities reflects the cost of program services and the charges for services and sales, grants, and contributions offsetting those services. Table 3, for government activities, indicates the total cost of services and the percentage cost of services. It identifies the cost of these services supported by tax revenues and unrestricted state entitlements.

Table 3a.
Governmental Activities

	Total Cost of Services		Percent of Total	
	2018	2017	2018	2017
Instruction	\$ 107,275,829	\$ 103,305,565	56.32%	56.11%
Support Services:				
Pupils and Instructional Staff	50,301,394	49,690,606	26.40%	26.98%
General and Business				
Administrative Services	14,307,703	14,038,711	7.51%	7.62%
Plant Operations and Maintenance	14,179,180	13,444,394	7.44%	7.30%
Pupil Transportation	4,294,852	3,559,606	2.25%	1.93%
Charter Schools	149,971	105,431	0.08%	0.06%
Total Expenses	<u>\$ 190,508,929</u>	<u>\$ 184,144,313</u>	<u>100.00%</u>	<u>100.00%</u>

Total Expenses for governmental activities for fiscal years 2018 and 2017 were \$190,508,929 and \$184,144,313.

The Governmental Activities in the above table demonstrates that for fiscal years 2018 and 2017 \$190,508,929 and \$184,144,313 are allocated to School Based Budget \$107,275,829 and \$103,305,565 are identified as Instruction. Additionally, Pupil and Instructional Staff activities are \$50,301,394 and \$49,690,606. Combined resources from Instruction and Pupil and Instructional Staff totals \$157,577,223 and \$152,996,171. Together the aforementioned categories account for 82.72% of the Governmental Activities for 2018.

Pupil transportation costs reflect the cost for salaries, overtime, maintenance of fleet and contracted transportation services. The Town of West New York Board of Education is a participant of the North Hudson Transportation Consortium with the Hudson County School of Technology.

To date the Town of West New York Board of Education has not been adversely impacted by Charter Schools. Currently the contribution to Charter Schools by the Board for fiscal years 2018 and 2017 is \$149,971 and \$105,431. The Board sends a total of 15 students to four Charter Schools.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Business-Type Activity

**Table 3b.
Business-Type Activity**

	Total Cost of Services		Percent of Total	
	2018	2017	2018	2017
REVENUES				
Charges for Services	\$ 305,542	\$ 325,609	6.62%	6.69%
Operating Grants	4,286,927	4,525,968	92.84%	93.05%
Miscellaneous	24,838	12,682	0.54%	0.26%
Total Revenue	<u>4,617,307</u>	<u>4,864,259</u>	<u>100.00%</u>	<u>100.00%</u>
EXPENSES				
Food Service	<u>4,688,066</u>	<u>4,694,020</u>	<u>100.00%</u>	<u>100.00%</u>
Total Expenses	<u>4,688,066</u>	<u>4,694,020</u>	<u>100.00%</u>	<u>100.00%</u>
Excess (Deficit) Before Special Item	(70,759)	170,239		
Special Item	<u>19,300</u>	<u>167,924</u>		
Change in Net Position	<u>\$ (51,459)</u>	<u>\$ 338,163</u>		

The business-type activity of the Town of West New York School District is the food service operation. This program had revenues for the fiscal years 2018 and 2017 of \$4,617,307 and \$4,864,259 and expenses of \$4,688,066 and \$4,694,020, respectively. Total revenues were decreased by (\$246,952) significantly due to a decrease in meals claimed for grant reimbursements. In 2018 the Food Service Program had a net (loss) of (\$70,759) before the adjustment per valuation of capital assets of \$19,300. While in 2017 the Food Service Program had net income of \$170,239 before the adjustment per valuation of capital assets of \$167,924.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Sources of Revenue

The local tax revenue increased for the first time in several years. The dependence upon state revenue for governmental activities is apparent. For all governmental activities state revenues support over 70.96% and federal revenues support over 4.16%. The community, as a whole, is 9.06% of the support and other revenue accounts for 0.51% of the total cost of programs for the Town of West New York School District students.

**Table 4
Sources of Revenue**

Fiscal Year Ended June 30,	Local Tax Levy	Other Local Revenue	Operating Grants	Federal & State Aid Not Restricted	Capital Grants	Total*
2018	\$ 16,831,259	\$ 955,805	\$ 163,856,795	\$ 4,142,124	\$ 2,950,097	\$ 185,785,983
2017	16,061,559	279,563	156,700,524	3,450,303	12,677,240	176,491,949

The total revenue from all governmental sources for the fiscal years 2018 and 2017 are \$185,785,983 and \$176,491,949. Revenues decreased by \$9,294,034 due mainly to decrease of \$7,848,092 in state aid for operations.

**Uses of Funds
Tabel 4.1**

	June 30, 2018			June 30, 2017		
	Amount	Increase/(Decrease)		Amount	Increase/(Decrease)	
		Amount	Percentage		Amount	Percentage
Instructional	\$ 48,768,033	\$ 245,391	0.51%	\$ 48,522,642	\$ 383,220	1.25%
Non-Instructional	82,559,562	3,158,055	3.98%	79,401,507	2,800,546	4.98%
Capital Outlay	292,435	(698,364)	-70.48%	990,799	(277,173)	-47.26%
Special Revenue	19,180,373	30,458	0.16%	19,149,915	(1,513,665)	1.80%
Charter School	149,971	44,540	42.25%	105,431	48,397	-28.16%
Total*	<u>\$ 150,950,374</u>	<u>\$ 2,780,080</u>		<u>\$ 148,170,294</u>	<u>\$ 1,441,325</u>	

*The Capital Projects fund has been excluded as amounts vary substantially from year to year.

The Town of West New York School District's Funds

The Town of West New York School District's governmental funds are accounted for using standards established by the Governmental Accounting Standards Board Statement No. 34. Total governmental funds had revenues and other financing sources of \$157,347,641 and expenditures and other financing uses of \$153,900,471. The positive fund balance for the year reflects that the Town of West New York School District was able to meet current costs.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

General Fund Budgeting Highlights

The Town of West New York School District's budget is prepared according to New Jersey law as it pertains to Abbott School Districts. During the 2017-2018 School Year all schools in the district operated within the boundaries of School Based Budgets. The Office of the School Business Administrator provided training and guidance to each of the eleven schools as school management teams and school administrative teams prepared their budgets. School Based Budgets, Early Childhood Program and District Central Office account for the majority of program budgeted within the General Fund.

The Town of West New York School District's budget is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2018, the Town of West New York School District amended its General Fund budget as needed. The Town of West New York School District uses a site-based budget. The budgeting systems are designed to tightly control total site budgets, but provide flexibility for site management.

For the General Fund, final budgeted revenues and other financing sources in the amount of \$119,541,339 were \$2,423,558 higher than the original budgeted revenues and other financing sources. The difference is due to a \$898,057 increase in contributions to the school-based budget from the special revenue fund because of an increase in Elementary and Secondary Education Act, Title I funding and a \$1,525,501 increase in equalization aid. Significant budgetary variations throughout the General Fund budget for salaries of teachers are attributed to the transfers of teachers to different schools and programs throughout the year and reallocation of those budgetary funds are not made unless necessary. Significant budget variations for other retirement contributions exist because of State legislation passed that increased the long-term funding of pensions and thereby reduced required employer contributions to unanticipated levels. Significant health benefits variations exist because of unanticipated reimbursements from grants.

General Fund revenues and other financing sources were less than expenditures and other financing uses. Approximately \$1,689,542 of fund balance was used in fiscal year 2017. For the 2018-2019 District School Budget \$20,927 is designated for subsequent year's expenditures leaving \$2,614,006 unassigned. The allocation and projection of no surplus are in compliance with New Jersey Department of Education Budgetary Guidelines. The fund balance reflects a \$9,322,492 final state aid payment for June 30, 2018, however this amount is not reflected in the Board Intergovernmental Receivable Account.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Capital Assets and Depreciation

Capital Assets

At the end of fiscal years 2018 and 2017, the Town of West New York School District had \$166,458,291 and \$171,097,225 invested in capital assets (net of depreciation), for governmental activities. More information on capital assets and depreciation is represented in Note 3 to the basic financial statements.

An appraisal was performed in 2018 and 2017. As a result, net capital assets were adjusted \$19,300 and \$167,924. Without the adjustments per valuation an increase of (\$4,687,330) in net capital assets is reflected from July 1, 2017 to June 30, 2018 due mainly to the state aid for capital projects of \$2,950,097 offset by annual depreciation.

Table 5
Capital Assets and Depreciation

	<u>Balance at June 30, 2017</u>	<u>Adjustments Per Valuation</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance at June 30, 2018</u>
Governmental Activities:					
Non-Depreciable					
Land	\$ 2,028,510	\$ -	\$ -	\$ -	\$ 2,028,510
Depreciable					
Buildings and Improvements	209,087,300	-	-	-	209,087,300
Furniture and Equipment	7,574,374	-	436,689	(99,350)	7,911,713
Total at Historical Cost	216,661,674	-	436,689	(99,350)	216,999,013
Less: Accumulated Depreciation:					
Buildings and Improvements	(41,901,769)	-	(4,325,416)	-	(46,227,185)
Furniture and Equipment	(5,691,190)	-	(750,207)	99,350	(6,342,047)
Total Accumulated Depreciation	(47,592,959)	-	(5,075,623)	99,350	(52,569,232)
Depreciable Capital Assets, Net	169,068,715	-	(4,638,934)	-	164,429,781
Governmental Activities Capital Assets, Net	<u>\$ 171,097,225</u>	<u>\$ -</u>	<u>\$ (4,638,934)</u>	<u>\$ -</u>	<u>\$ 166,458,291</u>
Business-Type Activity:					
Depreciable					
Machinery & Equipment	\$ 832,692	\$ 19,300	\$ -	\$ -	\$ 851,992
Total at Historical Cost	832,692	19,300	-	-	851,992
Less: Accumulated Depreciation:					
Machinery & Equipment	(463,693)	-	(48,396)	-	(512,089)
Total Accumulated Depreciation	(463,693)	-	(48,396)	-	(512,089)
Business-Type Activity Capital Assets, Net	<u>\$ 368,999</u>	<u>\$ 19,300</u>	<u>\$ (48,396)</u>	<u>\$ -</u>	<u>\$ 339,903</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Capital Assets and Depreciation (Continued)

Depreciation expense was charged to Governmental Activities as follows:

Instruction:	
Regular	\$ 1,779,695
Special Education	453,031
Other Special Education	174,546
Other Instruction	136,009
Total Instruction	<u>2,543,281</u>
Support Services:	
Tuition	323,744
Student & Instruction Related Services	1,282,996
School Administrative Services	164,699
General & Business Administrative Services	189,502
Operation & Maintenance of Plant	429,143
Pupil Transportation	142,258
Total Support Services	<u>2,532,342</u>
Total Depreciation Expense	<u>\$ 5,075,623</u>

Debt

At June 30, 2018 and 2017, the Town of West New York School District had no long-term debt payable from proprietary fund resources. More detailed information about long-term debt is represented in Note 4 to the basic financial statements.

The following is a summary of changes in long-term debt for the fiscal year ending June 30, 2018:

Table 6
Changes in Long-Term Debt

	<u>Balance</u> <u>June 30, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2018</u>
Governmental Activities:				
Capital Lease Obligations	\$ 296,526	\$ -	\$ (62,271)	\$ 234,255
Compensated Absences	6,494,095	1,280,089	(425,084)	7,349,100
	<u>\$ 6,790,621</u>	<u>\$ 1,280,089</u>	<u>\$ (487,355)</u>	<u>\$ 7,583,355</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Economic Factors and Next Year's Budget

Curriculum and Instruction:

The West New York School District has been recognized as a High Performing School District by the New Jersey Department of Education in June 2018. Our District has satisfied at least 80% of the weighted indicators in each of the five areas on the QSAC review and was designated as high performing.

During the 2017-2018 year, the District embarked on its quest in becoming a Future Ready School District. The goal was achieved for all elementary schools, our Middle School, and Memorial High School. Future Ready Schools - New Jersey, a coalition of New Jersey Institute of Technology's Collaborative for Leadership, Education, and Assessment Research, the New Jersey School Boards Association, and the New Jersey Department of Education, is a school certification program designed to support the organization of schools' and districts' efforts through the national Future Ready Framework and New Jersey's aligned resources to best prepare their students for success in the digital age. FRS-NJ fosters and enables collaboration both within and between schools and districts throughout the state of New Jersey, provides support, and connects educators to potential resources.

During the 2017-2018 academic year, many successful programs have continued, and several new initiatives were undertaken. As a district, curriculum revision continued at all levels for each of the nine main content areas. Particular emphasis was placed on student centered learning and project-based learning as a focus. As of June 2017, all content areas were aligned to New Jersey Student Learning Standards. Preparing our students for a digital and global learning community continued to be a major emphasis for the vision of the District.

Standards Based Assessment in kindergarten classes throughout the District has continued as a result of our partnership with the NJDOE. Additionally, our Early Childhood Program also continued on with the process of using Teaching Strategies GOLD Assessment which allows for authentic, ongoing, observation-based assessments in the areas of social-emotional development English Language, Literacy and Mathematics. All appropriate staff, as well as administrative staff, were trained by the NJDOE over the past year during several sessions on the collection and documentation of data.

Our District's STEAM Initiative for grades 1 thru 6 continued to develop and was enhanced through a partnership and professional development with Stevens Institute of Technology and Liberty Science Center. Instruction, grounded in the Next Generation of Science Standards (NGSS), NJ Student Learning Standards, and interdisciplinary instruction was enhanced throughout all grade levels. This approach to learning, which fosters 21st Century Skills including communication, creativity, collaboration, and the development of the critical thinking skills needed in a digital and global learning environment, has been extremely motivational to staff and students. Data of Pre- and Post-Assessments are available to measure the success of the program.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Economic Factors and Next Year's Budget (Continued)

Curriculum and Instruction (Continued):

At the West New York Middle School, student centered learning and authentic assessment was evident in the before and after school Knight Club. Steeped in ELA and Mathematical content, provided through a variety of novel experiences, this program allows for student choices in individualized learning. Classes such as "Literacy Circle, MakerSpace opportunities, dance, digital photography and traditional tutorial sessions in content areas, has empowered students to monitor their learning needs. This program will continue and be enhanced during the 18-19 year.

Also, at the Middle School, the District embarked on a pilot STEAM Academy which included all disciplines and several training sessions were offered to staff. Our goal for next year is to expand on this outstanding endeavor.

Memorial High School forged "full steam ahead" with its STEAM Academy. Forty students were a part of its inception. We look forward to increasing enrollment for the next school year.

Memorial High School, an Accredited Comprehensive High School, as awarded by the Commission on Secondary Schools, Middle States Association of Colleges and Schools continues to provide quality programming for all students. Existing Small Learning Communities continued to develop. Various academies, including Visual and Performing Arts, Alternative Fuels, and Tomorrow's Teachers continued to flourish. Our STEAM Academy is geared towards preparing our students for success in careers relating to science and technology. The Academy's Robotics Component of the Program exposed our students to cutting-edge technologies and continues to enable them, through both structured instruction and unstructured collaborative engagements, to develop and hone their project management and problem-solving skills, thus positioning them for success and leadership in the global technological and economic community. Our Tomorrow's Teachers Academy continued to provide tutoring and small group instruction for our primary students, while working under the guidance of our most experienced teachers. Our Visual and Performing Academy has organized and performed an array of programs and plays for the entire district. Skills included writing, directing, producing, and participating in performances. A strong partnership has been developed and been sustained with The Manhattan Theater Company.

This hands-on approach and Problem Based Learning Model will be utilized throughout the District. At MHS, students learned various technologies including; Arduino, 3D printing, Fusion 360, basic wiring, engineering drawing and design, and machines. Students used these skills and implemented them in numerous projects. These projects included; design and build a prototype for a hoverboard, wiring a dollhouse and using Arduino technology and Bluetooth to control the lights through a cell phone, Designing and 3D printing a prosthetic hand and foot, and designing and 3D printing furniture for the dollhouse. The students presented these projects and explained the technology and the application of math and science involved in the completion of these projects. The prosthetic hand and foot project were presented at a board of education meeting. All other projects were presented to the district and the community in June 2017 during a STEAM Exposition.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Economic Factors and Next Year's Budget (Continued)

Curriculum and Instruction (Continued):

The district, through established partnerships with colleges and universities continues to offer and encourages students to receive dual credit within Memorial High School. Through these partnerships, students are also afforded the opportunity to take advanced placement courses and our student participation rates in these classes is growing rapidly, surpassing historical levels by a wide margin.

Technology and technological programming throughout the District continue to prosper. Chrome books are now available to the majority of students. At Memorial High School peer and job-embedded professional development is available to all staff via its Technology Committee. The Master Teacher of Technology works with all staff to ensure that new and innovative programs are available to teachers.

The District continues in 100% full implementation of the Danielson Framework for Effective Teaching and the Frontline Platform for accurate monitoring of the Teacher Evaluation System. Observers and all staff were trained in the model. Additionally, The Strong Administrator Model for Effective Leaders and the My Learning Plan Platform for accurate monitoring was fully implemented and professional development was given to all administrative leaders. Training for both models will continue next year.

Extended School Year Programs continued to ensure continued student growth throughout the year. The Enrichment Program for students in grades 3-6, which addressed common cores in ELA, Math, and Science, was a huge success. Project JUMP, targeting students transitioning from elementary school to the Middle School was also an enormous achievement. These new and innovative programs will continue, if funding allows. Coding, CSI, and Makerspaces were initiated in each building. Professional development was offered to staff members, as was professional development in grades 1 and 2 in the Project Based Learning through our partnership with TCNJ for September 2017 implementation. This professional development was well received by participating staff members. Our Global Connections Program continued to flourish with Spain as elementary and high school students exchanged ideas, cultures, and curriculum across the Atlantic via live digital learning experiences.

West New York will continue to aggressively pursue grant funding opportunities.

During the 2017-2018 academic year, the District has secured State and Federal Grants to promote the academic and physical wellness of all students.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Economic Factors and Next Year's Budget (Continued)

Facilities and Plant:

The District will continue to ensure that the West New York Public School facilities fully support the expectations and demands of the academic programs by providing students with a safe, attractive, comfortable, clean and efficient place in which to learn, play and develop. The Facilities Department will continue to use in-house maintenance and custodial staff to maintain and handle small to mid-sized projects internally. The deterioration of building infrastructures and larger projects will be contracted out to ensure timely addressing of all issues. On an ongoing basis, the annual budget should ensure funding for continued capital projects so that our schools are safe for students, staff and families. In addition, the District will continue to identify cost-savings through energy efficiency and sustainability in all school buildings. The District has partnered with Cenergistic, an Energy Conservation Company, to further its efforts in energy conservation.

The District continues to enhance school safety and security by upgrading security camera infrastructure, upgrading doors and hardware, HVAC software and mechanicals and repairing sidewalks and stairs. The District continues to improve and expand upon its technological infrastructure by increasing bandwidth, updating servers, and increasing and updating wireless access points both internally and externally. Future District capital projects under consideration include: HVAC/fresh air exchange systems at Memorial High School, the football field and track replacement at Coviello Field, elevator at PS #3 Annex, roof replacement at Public School Number One, and new energy efficient windows at both Public School Number One and Five.

The District continues to aggressively pursue grant funding opportunities. The District's participation in the NJSIG safety grant program, which promotes proactive risk management, ensures annual funding for safety related improvement to District Schools.

Contacting the Town of West New York School District's Financial Management

The Management Discussion and Analysis of this financial report is designed to provide citizens, taxpayers and investors with a snapshot of the Town of West New York School District's finances. Also, to reflect the Town of West New York School District's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to the Office of the School Business Administrator, West New York Board of Education, 6028 Broadway, West New York, New Jersey 07093.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Net Position
June 30, 2018

	<u>Governmental Activities</u>	<u>Business-type Activity</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents	\$ 2,902,682	\$ 172,057	\$ 3,074,739
Receivables, net	2,522,260	382,637	2,904,897
Other receivable	-	68,807	68,807
Restricted cash and cash equivalents	1,260,020	-	1,260,020
Capital assets, net			
Depreciable	164,429,781	339,903	164,769,684
Non-depreciable	17,910,371	-	17,910,371
Total assets	<u>189,025,114</u>	<u>963,404</u>	<u>189,988,518</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pension outflows	<u>6,436,979</u>	<u>-</u>	<u>6,436,979</u>
LIABILITIES			
Payable to state government	53,780	-	53,780
Payable to federal government	7,638	-	7,638
Accounts payable	3,571,013	400,954	3,971,967
Internal balances	655,075	(655,075)	-
Unearned revenue	459,432	3,423	462,855
Loan payable	3,861,165	-	3,861,165
Noncurrent liabilities;			
Due within one year	470,072	-	470,072
Due beyond one year	7,113,283	-	7,113,283
Net pension liability	52,802,984	-	52,802,984
Total liabilities	<u>68,994,442</u>	<u>(250,698)</u>	<u>68,743,744</u>
NET POSITION			
Net investment in capital assets	182,105,897	339,903	182,445,800
Restricted for:			
Other purposes	8,548,131	-	8,548,131
Unrestricted	(64,186,377)	874,199	(63,312,178)
Total net position	<u>\$ 126,467,651</u>	<u>\$ 1,214,102</u>	<u>\$ 127,681,753</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Activities
for the Fiscal Year Ended June 30, 2018

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
Instruction:							
Regular	\$ 73,904,302	\$ -	\$ 57,877,468	\$ -	\$ (16,026,834)	\$ -	\$ (16,026,834)
Special education	20,505,370	-	15,642,365	-	(4,863,005)	-	(4,863,005)
Other special instruction	7,987,689	-	6,026,749	-	(1,960,940)	-	(1,960,940)
Other instruction	4,878,468	-	4,696,138	-	(182,330)	-	(182,330)
Support services:							
Tuition	7,281,132	-	11,178,289	-	3,897,157	-	3,897,157
Student & instruction related services	43,020,262	-	36,235,453	-	(6,784,809)	-	(6,784,809)
School administrative services	7,117,577	-	5,686,750	-	(1,430,827)	-	(1,430,827)
General and business administrative services	7,190,126	-	6,543,178	-	(646,948)	-	(646,948)
Plant operations and maintenance	14,179,180	-	14,817,526	2,950,097	3,588,443	-	3,588,443
Pupil transportation	4,294,852	-	4,911,924	-	617,072	-	617,072
Charter schools	149,971	-	240,955	-	90,984	-	90,984
Total governmental activities	<u>190,508,929</u>	<u>-</u>	<u>163,856,795</u>	<u>2,950,097</u>	<u>(23,702,037)</u>	<u>-</u>	<u>(23,702,037)</u>
Business-type activity:							
Food service	4,688,066	305,542	4,286,927	-	-	(95,597)	(95,597)
Total business-type activity	<u>4,688,066</u>	<u>305,542</u>	<u>4,286,927</u>	<u>-</u>	<u>-</u>	<u>(95,597)</u>	<u>(95,597)</u>
Total primary government	<u>\$ 195,196,995</u>	<u>\$ 305,542</u>	<u>\$ 168,143,722</u>	<u>\$ 2,950,097</u>	<u>(23,702,037)</u>	<u>(95,597)</u>	<u>(23,797,634)</u>
General revenues:							
Property taxes, levied for general purpose, net					16,831,259		16,831,259
State aid not restricted					4,142,124		4,142,124
Private sources					26,826	24,838	51,664
Miscellaneous income					928,979		928,979
Special item - adjustment per valuation of capital assets					-	19,300	19,300
Total general revenues and special item					<u>21,929,188</u>	<u>44,138</u>	<u>21,998,164</u>
Change in net position					<u>(1,772,849)</u>	<u>(51,459)</u>	<u>(1,824,308)</u>
Net position, July 1					<u>128,240,500</u>	<u>1,265,561</u>	<u>129,506,061</u>
Net position, June 30					<u>\$ 126,467,651</u>	<u>\$ 1,214,102</u>	<u>\$ 127,681,753</u>

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

FUND FINANCIAL STATEMENTS

GOVERNMENTAL FUNDS

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 2,902,682	\$ -	\$ -	\$ 2,902,682
Intergovernmental accounts receivable:				
Federal	21,419	1,344,656	-	1,366,075
State	791,185	-	-	791,185
Local	365,000	-	-	365,000
Interfund receivable	2,256,947	-	-	2,256,947
Restricted cash and cash equivalents	500,000	760,020	-	1,260,020
Total assets	<u>\$ 6,837,233</u>	<u>\$ 2,104,676</u>	<u>\$ -</u>	<u>\$ 8,941,909</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Payable to state government	\$ -	\$ 53,780	\$ -	\$ 53,780
Payable to federal government	-	7,638	-	7,638
Accounts payable	1,115,496	199,041	-	1,314,537
Interfund payable	-	2,912,022	-	2,912,022
Unearned revenue	-	459,432	-	459,432
Loan payable	3,861,165	-	-	3,861,165
Total liabilities	<u>4,976,661</u>	<u>3,631,913</u>	<u>-</u>	<u>8,608,574</u>
Fund Balances:				
Restricted for:				
Reserve for excess surplus - designated for subsequent year	3,041,202	-	-	3,041,202
Reserve for excess surplus	5,006,929	-	-	5,006,929
Capital reserve	500,000	-	-	500,000
Assigned to:				
Designated for subsequent year's expenditures	20,927	-	-	20,927
Unassigned:				
General fund	(6,708,486)	-	-	(6,708,486)
Special revenue fund	-	(1,527,237)	-	(1,527,237)
Total fund balances	<u>1,860,572</u>	<u>(1,527,237)</u>	<u>-</u>	<u>333,335</u>
Total liabilities and fund balances	<u>\$ 6,837,233</u>	<u>\$ 2,104,676</u>	<u>\$ -</u>	<u>\$ 8,941,909</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Balance Sheet
Governmental Funds
June 30, 2018

Reconciliation of the balance sheet to the statement of net position:

Total fund balances - governmental funds (from B-1)	\$	333,335
Amounts reported for governmental activities in the statement of net position (A-1) are different because:		
Capital assets used in government activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$234,909,384, and the accumulated depreciation is \$52,569,232 (See Note 4).		182,340,152
Certain amounts resulting from the measurement of the net pension liability are reported as either deferred inflows of resources or deferred outflows of resources on the statement of net position and deferred over future years. Deferred pension outflows		6,436,979
Additional accounts payable for pension contribution offset by deferred pension outflow		(2,256,476)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds:		
Capital lease obligations	\$	(234,255)
Compensated absences liability		(7,349,100)
Net pension liability		<u>(52,802,984)</u>
		<u>(60,386,339)</u>
Net position of governmental activities	\$	<u><u>126,467,651</u></u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
for the Fiscal Year Ended June 30, 2018

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES				
Local tax levy	\$ 16,831,259	\$ -	\$ -	\$ 16,831,259
Miscellaneous	928,979	-	-	928,979
State sources	113,287,983	15,588,900	2,950,097	131,826,980
Federal sources	624,389	7,109,208	-	7,733,597
Private sources	-	26,826	-	26,826
Total revenues	<u>131,672,610</u>	<u>22,724,934</u>	<u>2,950,097</u>	<u>157,347,641</u>
EXPENDITURES				
Current:				
Regular instruction	32,358,251	5,888,146	-	38,246,397
Special education instruction	9,735,837	-	-	9,735,837
Other special instruction	3,751,060	-	-	3,751,060
Other instruction	2,922,885	-	-	2,922,885
Support services and undistributed costs:				
Tuition	6,957,388	-	-	6,957,388
Student & instruction related services	14,279,907	13,292,227	-	27,572,134
School administrative services	3,539,444	-	-	3,539,444
Other administrative services	4,072,486	-	-	4,072,486
Operation and maintenance of plant services	9,222,456	-	-	9,222,456
Student transportation	3,057,191	-	-	3,057,191
Employee benefits	41,430,690	-	-	41,430,690
Charter school	149,971	-	-	149,971
Capital outlay	267,172	25,263	2,950,097	3,242,532
Total expenditures	<u>131,744,738</u>	<u>19,205,636</u>	<u>2,950,097</u>	<u>153,900,471</u>
Excess (deficiency) of revenues over expenditures	<u>(72,128)</u>	<u>3,519,298</u>	<u>-</u>	<u>3,447,170</u>
OTHER FINANCING SOURCES (USES)				
Contribution to school based budget	4,223,676	(4,223,676)	-	-
Operating transfers	(724,214)	724,214	-	-
Total other financing sources (uses)	<u>3,499,462</u>	<u>(3,499,462)</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	3,427,334	19,836	-	3,447,170
Fund balances, July 1	(1,566,762)	(1,547,073)	-	(3,113,835)
Fund balances, June 30	<u>\$ 1,860,572</u>	<u>\$ (1,527,237)</u>	<u>\$ -</u>	<u>\$ 333,335</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
for the Fiscal Year Ended June 30, 2018

Total net change in fund balances - governmental funds (from B-2) \$ 3,447,170

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 estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the period.

	Depreciation expense	\$ (5,075,623)	
	Capital outlays	<u>3,242,532</u>	
			(1,833,091)

Repayment of capital leases are an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and is not reported in the statement of activities

	Payment of capital leases		62,271
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In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) and pension liabilities 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). When the earned amount exceeds the paid amount, the difference is a reduction in the reconciliation (-); when the paid amount exceeds the earned amount the difference is an addition to the reconciliation (+).

	Change in compensated absences	(855,005)	
	Additional PERS pension expense recognized	(2,594,194)	
	Additional on-behalf TPAF pension expense	(20,011,754)	
	Additional on-behalf TPAF pension contribution	20,011,754	
	Additional on-behalf OPEB expense	(11,376,685)	
	Additional on-behalf OPEB contribution	<u>11,376,685</u>	
			<u>(3,449,199)</u>

Change in net position of governmental activities \$ (1,772,849)

PROPRIETARY FUND

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Net Position
Proprietary Fund
June 30, 2018

	<u>Business-type Activity - Enterprise Fund Food Service</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 172,057
Intergovernmental accounts receivable:	
State	4,285
Federal	378,352
Other receivable	68,807
Interfund receivable	655,075
Total current assets	<u>1,278,576</u>
Noncurrent assets:	
Furniture, machinery and equipment	851,992
Less: accumulated depreciation	<u>(512,089)</u>
Total noncurrent assets	<u>339,903</u>
Total assets	<u>1,618,479</u>
LIABILITIES	
Current liabilities:	
Accounts payable	400,954
Unearned revenue	<u>3,423</u>
Total liabilities	<u>404,377</u>
NET POSITION	
Net investment in capital assets	339,903
Unrestricted	<u>874,199</u>
Total net position	<u>\$ 1,214,102</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Fund
for the Fiscal Year Ended June 30, 2018

	<u>Business-type Activity - Enterprise Fund Food Service</u>
OPERATING REVENUES	
Charges for services:	
Daily sales - reimbursable programs	\$ 92,992
Daily sales - non-reimbursable programs	212,550
Total operating revenues	<u>305,542</u>
OPERATING EXPENSES	
Cost of sales - reimbursable programs	2,025,206
Cost of sales - non-reimbursable programs	85,020
Salaries	1,345,488
Employee benefits	37,600
Payroll Taxes	190,003
Supplies and materials	143,040
Insurance - Other	145,891
Miscellaneous	337,603
Vehicle Expense	15,938
Management fees	313,881
Depreciation expense	48,396
Total operating expenses	<u>4,688,066</u>
Operating (loss)	<u>(4,382,524)</u>
NONOPERATING REVENUES	
State sources:	
State school lunch program	51,434
Federal sources:	
School breakfast program	1,343,425
After school snack program	20,029
National school lunch program	2,337,662
Healthy Hunger-Free Kids Act program	51,878
Food distribution program	352,002
Fresh fruit and vegetable program	130,497
Other:	
United States Dairy Association Grant	3,878
NY Jets	1,998
Sustainable Jersey Grant	8,000
Action for healthy kids program	9,160
Interest on investments	1,802
Total nonoperating revenues	<u>4,311,765</u>
Net (loss) before adjustment	(70,759)
Adjustment per valuation of capital assets	<u>19,300</u>
Change in net position	(51,459)
Total net position, July 1	1,265,561
Total net position, June 30	<u>\$ 1,214,102</u>

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Cash Flows
Proprietary Fund
for the Fiscal Year Ended June 30, 2018

	<u>Business-type Activity - Enterprise Fund Food Service</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 302,111
Payments to employees	(1,345,488)
Payments for employee benefits	(227,603)
Payments to suppliers	(2,637,246)
Net cash (used for) operating activities	<u>(3,908,226)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
State sources	50,902
Federal sources	3,938,338
Other sources	5,001
Transfer to current fund	(919,096)
Net cash provided by non-capital financing activities	<u>3,075,145</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	<u>1,802</u>
Net (decrease) in cash and cash equivalents	(831,279)
Balance, July 1	1,003,336
Balance, June 30	<u>\$ 172,057</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED FOR) OPERATING ACTIVITIES	
Operating (loss)	<u>\$ (4,382,524)</u>
Adjustment to reconcile operating (loss) to net cash (used for) operating activities:	
Depreciation	48,396
Non-cash food distribution	352,002
(Increase) in other accounts receivable	(3,431)
Increase in accounts payable	77,331
Total adjustments	<u>474,298</u>
Net cash (used for) operating activities	<u>\$ (3,908,226)</u>
NON-CASH ACTIVITY FROM NON-CAPITAL FINANCING ACTIVITIES	
Food distribution program	<u>\$ 352,002</u>

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

FIDUCIARY FUNDS

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2018

	<u>Trust Funds</u>	<u>Agency Funds</u>
ASSETS		
Cash and cash equivalents	\$ 907,243	\$ 4,085,624
LIABILITIES		
Cash deficit	6,307	-
Payroll deductions and withholdings	-	911,013
Summer pay	-	3,027,799
Due to student groups	-	146,812
Total liabilities	<u>6,307</u>	<u>\$ 4,085,624</u>
NET POSITION		
Reserved for scholarships	26,508	
Held in trust for unemployment claims and other purposes	880,735	
(Deficit) in trust for workmen's claims and other purposes	<u>(6,307)</u>	
Total net position	<u>\$ 900,936</u>	

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
for the Fiscal Year Ended June 30, 2018

	<u>Trust Funds</u>
ADDITIONS	
Local sources:	
Contributions	\$ 32,421
Interest on investment	<u>3,417</u>
Total additions	<u>35,838</u>
DEDUCTIONS	
Insurance claims	<u>45,248</u>
Total deductions	<u>45,248</u>
Change in net position	(9,410)
Net position, July 1	910,346
Net position, June 30	<u><u>\$ 900,936</u></u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Board of Education (the “Board”) of the Town of West New York School District (the “District”) have been prepared in conformity with generally accepted accounting principles (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 District’s accounting policies are described below.

A. Reporting Entity:

The reporting entity is composed of a) the primary government, b) organizations for which the primary government is financially accountable, and c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for legally separate organizations if its officials appoint a voting majority of an organization’s governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

The District, as the primary government for financial reporting entity purposes, has oversight, responsibility and control over all activities related to the Town of West New York School District, in West New York, New Jersey. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The Town of West New York School District is an instrumentality of the State of New Jersey established to function as an educational institution. On November 5, 2013 a public referendum was passed electing the District to become a Type II school district. The Board is now composed of 9 trustees elected to alternating three-year terms. The purpose of the District is to educate students in grades K-12. The operations of the District include pre-K, kindergarten, elementary, junior, and senior high schools located in the Town of West New York.

Component units are legally separate organizations for which the District is financially accountable. Based on the foregoing criteria, the District has no component units that are required to be included within the reporting entity, as set forth in Section 2100 of GASB Codification of Governmental Accounting and Financial Reporting Standards. Furthermore, the District is not includable in any other reporting entity as a component unit.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basic Financial Statements - Government-wide Statements:

The Government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers, students or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the Government-wide financial statements. Major individual governmental funds and the proprietary fund are reported as separate columns in the fund financial statements. The New Jersey Department of Education requires that all funds be reported as major to promote consistency among school districts in the State of New Jersey.

C. Basic Financial Statements - Fund Financial Statements:

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 all revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and capital leases are recorded only when payment is due.

Property taxes, interest, and state equalization monies associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year. All other revenues are considered to be measurable and available only when the District receives cash.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basic Financial Statements - Fund Financial Statements (Continued):

The District has reported the following major funds:

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:

General Fund - The 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. Included are certain expenditures for vehicles and movable instructional or noninstructional equipment which are classified in the capital outlay sub fund.

As required by the New Jersey State Department of Education, the District includes budgeted capital outlay in this fund. Generally accepted accounting principles as they pertain to governmental entities state that General Fund resources may be used to directly finance capital outlays for long-lived improvements as long as the resources in such cases are derived exclusively from unrestricted revenues.

Resources for budgeted capital outlay purposes are normally derived from State of New Jersey Aid, district taxes and appropriated fund balance. Expenditures are those that result in the acquisition of or additions to fixed assets for land, existing buildings, improvements of grounds, construction of buildings, additions to or remodeling of buildings and the purchase of built-in equipment.

Special Revenue Fund - The Special Revenue Fund is used to account for the proceeds of specific revenue from State and Federal Government (other than Major Capital Projects, Debt Service or the Enterprise Funds) and local appropriations that are legally restricted or committed to expenditures for specified purposes, other than capital projects.

Capital Projects Fund - The Capital Projects Fund is used to account for all financial resources that are restricted, committed or assigned to an expenditure for capital outlays, including the acquisition or construction of major capital facilities or other capital assets (other than those financed by Proprietary Funds). 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 and by funding from the State of New Jersey School Development Authority (SDA).

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basic Financial Statements - Fund Financial Statements (Continued):

PROPRIETARY FUND

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 Fund of the District:

Enterprise Fund - The Enterprise Fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the District is that the cost (i.e. expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis be financed or recovered primarily through user charges; or, where the District has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The District's Enterprise Fund is comprised of the Food Service Fund.

The Proprietary Fund is accounted for on a cost of services or "economic resource" measurement focus. This means that all assets and all liabilities, whether current or noncurrent, associated with their activity are included on their statements of net position. Their reported net position (net total assets) are segregated into net investment in capital asset or unrestricted. Proprietary Fund type operating statements present increases (revenues) and decreases (expenses) in net total position.

Depreciation of all exhaustive capital assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on Proprietary Funds balance sheets. Depreciation has been provided over the estimated useful lives using the straight-line method.

The estimated useful lives are as follows:

<u>Food Service Fund:</u>	
Equipment	12 Years
Light Trucks and Vehicle	4 Years
Heavy Trucks and Vehicle	6 Years

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basic Financial Statements - Fund Financial Statements (Continued):

FIDUCIARY FUNDS

Fiduciary Funds of the District include the unemployment compensation and private purpose scholarship trust funds and agency funds. The District's agency funds are purely custodial (assets equal liabilities) and thus do not involve measurements of results of operations. The following is a description of the fiduciary funds of the District:

Trust Funds - The unemployment compensation fund is used to account for contributions from the District and employees and interest earned on the balance as well as payments to the State for reimbursement of unemployment claims. Although there is no formal trust agreement, the State of New Jersey requires school districts to include the unemployment compensation trust as a private-purpose trust fund in the fiduciary fund. The principal and income deposited into this fund are for the sole benefit of specific individuals, former employees, and cannot be used to support the government's own programs. The management of the District is not involved in determining the amounts current employees contribute to the fund or amounts paid out by the fund. That determination is made by the State of New Jersey. Additionally, the unemployment compensation trust fund does not meet the criteria required to be included as an enterprise fund. One of the following criteria would need to be met for inclusion as an enterprise fund: the activity is financed with debt that is secured by a pledge of the revenues charged; laws or regulations require that the activity's cost be recovered with fees and charges, rather than with taxes or similar revenues; the pricing policies of the activity establish fees and charges designed to recover its costs. These criteria are not met as follows and therefore the unemployment compensation fund is recorded as a trust fund: there is no debt issued related to unemployment compensation claims; laws and regulations do not require that the activity's costs be recovered with fees and charges, in fact, employer contributions greatly exceed employee contributions and those employee contributions are raised through taxation; and lastly pricing policies are not established by the District as employee contributions to the activity are regulated by the State of New Jersey and contributions are raised through payroll taxes. The private purpose scholarship fund is utilized to provide scholarships to students and to account for the related transactions.

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 and student activities funds.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB 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 District considers all governmental and business type funds to be major.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Basic Financial Statements - Fund Financial Statements (Continued):

FIDUCIARY FUNDS (Continued)

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

D. Measurement Focus and Basis of Accounting:

The Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for 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.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements, however, interfund services provided and used are not eliminated in the process of consolidation.

Amounts reported as program revenues include 1) fees charged to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District enterprise funds are charges for sales of food, tuition, and program fees. Operating expenses for enterprise funds include the cost of sales, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The District reports unearned revenue on its balance sheets and statements of net position. Unearned revenue arises when resources are received by the District before revenue recognition criteria are met, as when federal assistance is received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, the liability for unearned revenue is removed from the balance sheet and statement of net position and revenue is recognized.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued):

Ad Valorem (Property) Taxes are susceptible to accrual and under New Jersey State Statute a municipality is required to remit to its school district the entire balance of taxes in the amount voted upon or certified, prior to the end of the school year. The District records the entire approved tax levy as revenue (accrued) at the start of the fiscal year, since the revenue is both measurable and available. The District is entitled to receive monies under the established payment schedule and the unpaid amount is considered to be an "accounts receivable."

The County Board of Taxation is responsible for the assessment of properties and the City Tax Collector is responsible for collection of taxes. Assessments are certified and taxes are levied on January 1; taxes are due February 1, May 1, August 1, and November 1. Unpaid taxes are considered delinquent the following January 1 and are then subject to lien.

All proprietary funds and trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred, or economic asset used.

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 of the Commissioner of Education for approval. Budgets, except for the special revenue fund which is prepared using a non-budgetary basis, are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item units 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. The District must approve all budget amendments. The District did make transfers during the year which are identified on exhibits C-1, C-1a and C-2. Some of the transfers made were in significant amounts, but all were in the normal course of operations and properly approved. Budgetary transfers were made during the current year in accordance with statutory guidelines.

Effective December 2004, line-item transfers to an advertised appropriation account identified as either general administration, school administration, central services, and administrative information technology or other support services that, on a cumulative basis, exceed 10% of the amount included in the original budget require county superintendent approval.

Pursuant to N.J.S.A. 18A:22-8 and N.J.A.C. 6A:23A-2.3 appropriation of surplus or other unbudgeted or under-budgeted revenue is allowed only between April 1 and June 30 and requires Regional Assistant Commissioner Approval. Six revenue categories identified under N.J.A.C. 6A:23A-2.3(c) are excluded from this requirement.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets/Budgetary Control (Continued):

Prior to April 1, a school board may petition the Commissioner for appropriation of surplus or other unbudgeted or under-budgeted revenue (Except for those exempted under N.J.A.C. 6A:23A-2.3(c) an “emergent circumstance.” Such petition must be submitted by a two-thirds affirmative vote of the authorized membership of the Board and include the items listed and demonstrate the need pursuant to N.J.A.C. 6A:23A-2.3(b).

Due to the inclusion of the non-budgeted on-behalf payment made by the State of New Jersey as District expenditures, the District shows an over-expenditure in the General Fund. These amounts are offset by related revenues and as such do not represent budgetary over-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 accounting principles generally accepted in the United States with the exception of the legally mandated revenue recognition of the last two state aid payments for budgetary purposes only and the accounting for 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets/Budgetary Control (Continued):

The following presents a reconciliation of the Special Revenue Funds from the budgetary basis of accounting as presented in the Budgetary Comparison Schedule to the GAAP basis of accounting as presented in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types.

	2017 - 2018
Total Revenues (Budgetary Basis)	\$ 22,705,098
Adjustments:	
Adjust for State Aid Payment	
Recognize for GAAP Statements	
in the Current Year, Previously	
Recognized for Budgetary Purposes	1,547,073
Adjust for State Aid Payment	
Not Recognized for GAAP	
Purpose until the Subsequent Year	(1,527,237)
Total Revenues (GAAP Basis)	\$ 22,724,934
Total Expenditures (Budgetary Basis)	\$ 22,705,098
Adjustments:	
Net Transfers (outflows)	
to General Fund	(3,499,462)
Total Expenditures (GAAP Basis)	\$ 19,205,636

The State of New Jersey Department of Education requires the District to use school-based budgeting and pursuant to Elementary and Secondary Education Act of 1965 (ESEA) the District operates an approved Title I schoolwide program where federal funds are consolidated and blended together with other state and local funds. As a result, the District is required to prepare a budget for each school-based school and report blended resources and expenditures – budget and actual for each school-based budget school. This reporting is in exhibits D-2 and D-3 and accounts for all Fund 15 GAAP basis expenditures for each school-based school.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Encumbrances:

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 committed 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 deferred 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. 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.

Investments are stated at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 31, "*Accounting and Financial Reporting for Certain Investments and for External Investment Pools*" and Statement No. 72, "*Fair Value Measurement and Application*." The District classifies certificates of deposit, which have original maturity dates of more than three months but less than twelve months from the date of purchase, as investments and are stated at cost. All other investments are stated at fair value.

H. Interfund Receivables/Payables:

Interfund receivables/payables represent amounts that are owed, other than charges for goods or services rendered to/from a particular fund in the District and that are due within one year.

I. Payables:

Tuition Payable - Tuition charges for the fiscal years 2017 - 2018 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined and certified by the State Department of Education.

J. Inventories and Prepaid Expenses:

Inventories and prepaid expenses, which benefit future periods, other than those recorded in the Enterprise Fund are recorded as an expenditure during the year of purchase.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Inventories and Prepaid Expenses (Continued):

Inventories in the Proprietary Funds are valued at cost, which approximates market, using the first-in-first-out (FIFO) method. The District uses the purchase method for expensing inventory. Prepaid expenses in the Enterprise Fund represent payments made to vendors for services that will benefit periods beyond June 30, 2018.

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1984) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements.

K. Restricted Assets:

Restricted assets include cash for grant programs and capital projects.

L. Capital Assets:

The accounting treatment over property, plant, and equipment (capital assets) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. The District considers all property, plant, and equipment with a cost over \$2,000 to be a capital asset.

Government-wide Statements

All capital assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated capital assets which are recorded at their acquisition value.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Buildings	50 years
Improvements	20 years
Machinery and Equipment	5 - 10 years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same as in the Government-wide statements. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend the assets lives are not capitalized.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Unearned Revenue:

Unearned revenue in the special revenue fund and capital projects funds represent cash that has been received but not yet earned. The United States Department of Agriculture (USDA) commodity portion of the Food Service Fund inventory consists of food donated by the USDA. It is valued at estimated market prices by the USDA. The amount of unused commodities at year-end is reported as unearned revenue.

N. Compensated Absences:

The District accounts for compensated absences (e.g., unused vacation, sick leave) as directed by GASB 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 varying amounts of vacation and sick leave in accordance with the District's personnel policy. 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.

In the Government-wide Statement of Net Position, the liabilities whose average maturities are greater than one year should be reported in two components - the amount due within one year and the amount due in more than one year.

The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion of this debt is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources. The general fund typically has been used in prior years to liquidate the liability for compensated absences.

O. Long-Term Obligations:

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Long-Term Obligations (Continued):

All long-term debt to be paid from governmental and business-type resources are reported as liabilities in the Government-wide statement. The long-term debt consists primarily of accrued compensated absences, early retirement incentives and obligations under capital leases.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The accounting for proprietary fund is the same in the fund statements as it is in the government-wide statements.

P. Pensions

In the government-wide financial statements, 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 retirement systems sponsored and administered by the State of New Jersey and additions to/deductions from these retirement systems' fiduciary net position have been determined on the same basis as they are reported by the retirement systems. 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.

In the governmental fund financial statements, net pension liabilities represent amounts normally expected to be liquidated with expendable available financial resources for required pension contributions that are due and payable at year end. Pension expenditures are recognized based on contractual pension contributions that are required to be made to the pension plan during the fiscal year.

Q. Deferred Outflows of Resources

In addition to assets, the statement of financial position will sometimes report separate sections for deferred outflows and/or inflows of resources. These separate financial statement elements, deferred outflows and/or inflows of resources, represent a consumption or acquisition of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) and/or outflow of resources (revenue) until then. The District has one item that qualifies for reporting in this category which is the deferred amounts on net pension liability. Deferred amounts on net pension liability are reported in the government-wide statement of net position and result from: (1) differences between expected and actual experience; (2) changes in assumptions; (3) net difference between projected and actual investment earnings on pension plan investments; (4) changes in proportion and differences between employer contributions and proportionate share of contributions; and (5) contributions made subsequent to the measurement date. These amounts are deferred and amortized over future years.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Equity Classifications:

Government-wide Statements

Equity is classified as net position and displayed in three components:

Net Investment in capital assets - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position - All other net position that do not meet the definition of “restricted” or “net invested in capital assets.”

Governmental Fund Statements

Governmental fund equity is classified as fund balance. GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (“GASB 54”) established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balance is further categorized as restricted, committed, assigned, or unassigned fund balance. Proprietary fund equity is classified the same as in the government-wide statements.

Restricted Fund Balance - Amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Excess Surplus - This reserve was created to represent the June 30, 2018 audited excess surplus that is required to be appropriated in the 2019-2020 original budget certified for taxes.

Excess Surplus – Prior Year - Designated for Subsequent Year's Budget - This reserve was created to represent the June 30, 2017 audited excess surplus that will be appropriated in the 2018-2019 original budget certified for taxes.

Capital Reserve – This restriction was created by the District to fund future capital expenditures. Designation of fund balance represent tentative management plans that are subject to change.

Capital Projects – Represents fund balance restricted specifically for capital acquisitions and improvements in the Capital Projects fund.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Equity Classifications (Continued):

Governmental Fund Statements (Continued)

Committed Fund Balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Education is the highest level of decision-making authority for the government that can, by adoption of a resolution or formal Board action prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Assigned Fund Balance – This designation is intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Superintendent or Business Administrator.

Year-End Encumbrances - Represents encumbrances outstanding at the end of the year based on purchase orders and contracts awarded for which the goods or services have not yet been received at June 30.

Designated for Subsequent Year's Expenditures – This designation is was created to dedicate the portion of fund balance appropriated in the 2018-2019 original budget certified for taxes.

Unassigned Fund Balance - All other fund balance that did not meet the definition of restricted, committed, or assigned.

Fund Balance Policies

In the general operating fund and other governmental funds (capital projects and debt service fund types), it is the District's policy to consider restricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted (i.e., committed, assigned or unassigned) fund balances are available, followed by committed and then assigned fund balances. Unassigned amounts are used only after the other resources have been used.

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

R. Equity Classifications (Continued):

Fund Balance Policies (Continued)

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Education has authorized the School Business Administrator/Board Secretary to assign fund balance. The Board of Education may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

S. Operating and Nonoperating Revenue:

Operating revenues for proprietary funds are those that result from providing services and producing and delivering goods and/or services. It also includes all revenue not related to capital and related financing, noncapital financing, or investing activities. Nonoperating revenues include reimbursements by the State for school breakfast, lunch, and food distribution programs.

T. Expenditures/Expenses:

In the Government-wide financial statements, expenses are classified by function for both governmental and business-type activity.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds - By Character:	Current (further classified by function)
	Capital Outlay

Proprietary Fund - By Operating and Nonoperating

In the fund financial statements, governmental funds report expenditures of financial resources. The proprietary fund reports expenses relating to use of economic resources.

U. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and pension benefits for members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to on-behalf pension contributions in the government-wide financial statements have been increased \$17,090,268 to adjust to the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

V. Use of Estimates:

The financial statements and related disclosures are prepared in conformity with accounting principles generally accepted in the United States. Management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and revenue and expenses during the period reported. These estimates include assessing the collectability of accounts receivable, the use and recoverability of inventory, and the useful lives and impairment of tangible and intangible assets, among others. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period they are determined to be necessary. Actual results could differ from the estimates.

W. Prior Period Adjustment

At June 30, 2018 a third-party capital assets appraisal was performed. As a result, the District adjusted the capital assets values in the food service fund by \$19,300 to agree with the appraisal through a prior period adjustment to the fund balance in the proprietary fund financial statements. This adjustment is reported as a special item in the statement of activities in the Government-wide financial statements.

X. Tax Abatements

GASB Statement No. 77, *Tax Abatement Disclosures* requires the disclosure of information about the nature and magnitude of tax abatements. 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 that has elected to raise their minimum tax levy using the required local share provisions at N.J.S.A. 18A:7F-5(b), the loss of revenue resulting from the municipality or county having entered into a tax abatement agreement is indeterminate due 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Y. GASB Pronouncements

GASB Pronouncements Implemented in the 2018 Fiscal Year

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB). It also improves information provided by state and local government employers about financial support for OPEB that is provided by other entities.

GASB Statement No. 85, Omnibus 2017. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other post-employment benefits (OPEB)).

GASB Statement No. 86, Certain Debt Extinguishment Issues. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources - resources other than the proceeds of refunding debt are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also improves accounting and financial reporting for prepaid insurance on debt that is extinguished and notes to financial statements for debt that is defeased in substance.

Recently Issued Accounting Pronouncements to be implemented in future years

GASB Statement No. 84, *Fiduciary Activities*, will be effective with the fiscal year ending June 30, 2020. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement established criteria for identifying fiduciary activities of all state and local governments.

GASB Statement No. 87, *Leases*, will be effective with the fiscal year ending June 30, 2021. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Y. GASB Pronouncements (Continued)

Recently Issued Accounting Pronouncements to be implemented in future years (Continued)

GASB Statement No. 88, Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements, will be effective beginning with the year ending June 30, 2019. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement will improve financial reporting by providing users of financial statements with essential information that currently is not consistently provided. In addition, information about resources to liquidate debt and the risks associated with changes in terms association with debt will be disclosed.

GASB Statement No. 89, Accounting for Interest Costs Incurred Before the End of a Construction Period, will be effective beginning with the year ending June 30, 2020. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund.

NOTE 2. DEPOSITS AND INVESTMENTS

Deposits

N.J.S.A. 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 2. DEPOSITS AND INVESTMENTS (Continued)

Deposits (Continued)

GASB Statement No. 40 requires that the District disclose whether its deposits are exposed to custodial credit risk (risk that in the event of failure of the counterparty, the District would not be able to recover the value of its deposit or investment). Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are:

- a) Uncollateralized.
- b) Collateralized with securities held by the pledging financial institution.
- c) Collateralized with securities held by the pledging financial institution’s trust department or agent but not in the District’s name.

The District does not have a policy for management of custodial credit risk, other than depositing all of its funds in banks covered by GUDPA. At least five percent of the District's deposits were fully collateralized by funds held by the financial institution, but not in the name of the District. Due to the nature of GUDPA, further information is not available regarding the full amount that is collateralized.

Bank balances are insured up to \$250,000 in the aggregate by the FDIC for each bank. SIPC replaces cash claims up to a maximum of \$100,000 for each failed brokerage firm. As of June 30, 2018, none of the District’s bank balances totaling \$13,763,569 was exposed to custodial credit risk as follows:

Insured - FDIC	\$ 268,453
Insured - GUDPA	13,495,116
	\$13,763,569

As of June 30, 2018, the District’s deposits which are displayed on the balance sheets and statements of net position as “cash and cash equivalents” are summarized as follows:

Reconciliation to Government-wide Statement of	
Net Position:	
Unrestricted Cash	\$ 3,074,739
Restricted Cash	1,260,020
Trust and Agency Fund Cash (Not Included in Government-wide Statement)	4,992,867
	\$ 9,327,626

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 2. DEPOSITS AND INVESTMENTS (Continued)

Investments

The District is permitted to invest public funds in accordance with the types of securities authorized by N.J.S.A. 18A:20-37. Examples of the allowable investments are bonds or other obligations of the United States or obligations guaranteed by the United States of America, Government Money Market Mutual Funds, bonds or other obligations of the school district or bonds or other obligations of the local unit or units within which the school district is located, Local Government investment pools, and agreements or the repurchase of fully collateralized securities, if transacted in accordance with the above statute.

NOTE 3. DEPOSIT AND INVESTMENT RISK

Credit Risk – The District does not have an investment policy regarding the management of credit risk. GASB Statement No. 40 requires that the District disclose the credit rating of all debt security investments except for obligations of the U.S. government or investments guaranteed by the U.S. government. The District is exempt from this requirement because it does not hold any debt securities.

Concentration of Credit Risk – State law limits as noted above (NJ.S.A. 18A:20-37). The District does not have an investment policy that would further limit its investment choices. The District places no formal limits on the amount they may invest in any one issue.

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if they are uninsured, are not registered in the District's name, and are held by either:

- a. The counterparty or
- b. The counterparty's trust department or agent but not in the District's name

The District does not have a policy for custodial credit risk other than to maintain safekeeping account for the securities at a financial institution.

Interest rate risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. 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 changing interest rates.

Foreign currency risk is the risk that changes in exchange rates will adversely affect investments. The District does not have investments denominated in foreign currency.

At June 30, 2018 the District's investments were not exposed to custodial credit risk, interest rate risk or foreign currency risk.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4. CAPITAL ASSETS AND DEPRECIATION

The accounting and reporting treatment applied to the capital assets associated with a fund are determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement cost.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation basis for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at estimated fair market value on the date donated.

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings, 50 years; improvements, 20 years; equipment, 5 to 10 years.

The following is a summarization of the governmental activities in capital assets for the year fiscal year ended June 30, 2018:

	<u>Balance at July 1, 2017</u>	<u>Adjustments Per Valuation</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance at June 30, 2018</u>
Governmental Activities:					
Non-Depreciable:					
Land	\$ 2,028,510	\$ -	\$ -	\$ -	\$ 2,028,510
Construction in progress	13,076,018	-	2,805,843	-	15,881,861
Total Non-Depreciable	<u>15,104,528</u>	<u>-</u>	<u>2,805,843</u>	<u>-</u>	<u>17,910,371</u>
Depreciable:					
Buildings and Improvements	209,087,300	-	-	-	209,087,300
Furniture and Equipment	7,574,374	-	436,689	(99,350)	7,911,713
Total at Historical Cost	<u>216,661,674</u>	<u>-</u>	<u>436,689</u>	<u>(99,350)</u>	<u>216,999,013</u>
Less: Accumulated Depreciation:					
Buildings and Improvements	(41,901,769)	-	(4,325,416)	-	(46,227,185)
Furniture and Equipment	(5,691,190)	-	(750,207)	99,350	(6,342,047)
Total Accumulated Depreciation	<u>(47,592,959)</u>	<u>-</u>	<u>(5,075,623)</u>	<u>99,350</u>	<u>(52,569,232)</u>
Depreciable Capital Assets, Net	<u>169,068,715</u>	<u>-</u>	<u>(4,638,934)</u>	<u>-</u>	<u>164,429,781</u>
Governmental Activities Capital Assets, Net	<u>\$ 184,173,243</u>	<u>\$ -</u>	<u>\$ (1,833,091)</u>	<u>\$ -</u>	<u>\$ 182,340,152</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4. CAPITAL ASSETS AND DEPRECIATION (Continued)

* Depreciation expense was charged to Governmental Activities for the year fiscal year ended June 30, 2018 as follows:

Instruction:	
Regular	\$ 1,779,695
Special Education	453,031
Other Special Education	174,546
Other Instruction	136,009
Total Instruction	2,543,281
Support Services:	
Tuition	323,744
Student & Instruction Related Services	1,282,996
School Administrative Services	164,699
General & Business Administrative Services	189,502
Operation & Maintenance of Plant	429,143
Pupil Transportation	142,258
Total Support Services	2,532,342
Total Depreciation Expense	\$ 5,075,623

Capital asset activity for governmental activities for the year ended June 30, 2018, was as follows:

	Balance at July 1, 2017	Adjustments Per Valuation	Additions	Disposals	Balance at June 30, 2018
Business-type Activity					
Depreciable					
Machinery & Equipment	\$ 832,692	\$ 19,300	\$ -	\$ -	\$ 851,992
Total at Historical Cost	832,692	19,300	-	-	851,992
Less: Accumulated Depreciation:					
Machinery & Equipment	(463,693)	-	(48,396)	-	(512,089)
Total Accumulated Depreciation	(463,693)	-	(48,396)	-	(512,089)
Business-type Activity Capital Assets, Net	\$ 368,999	\$ 19,300	\$ (48,396)	\$ -	\$ 339,903

At June 30, 2018 a third-party capital assets appraisal was performed. As a result, the District adjusted the capital assets values in the food service fund to agree with the appraisal.

NOTE 5. LONG-TERM DEBT

The District obtained a short term loan of \$3,861,165 in June 2018 to prevent a projected cash shortage due to the State temporarily withholding the last two state school aid payments until the following budget year. The loan balance was paid in July 2018 when the last two state aid payments were released by the State.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5. LONG-TERM DEBT (Continued)

The District's long-term debt is summarized as follows:

Governmental Activities

As of June 30, 2018, the governmental long-term debt of the District consisted of the following:

Accrued Compensation Absences:	
Current Portion	\$ 405,785
Noncurrent Portion	<u>6,943,315</u>
Total Governmental Activity Debt	<u>\$ 7,583,355</u>

Business-type Activity

As of June 30, 2018, there was no long-term debt payable from proprietary fund resources.

The following is a summary of changes in long-term debt for the year ended June 30, 2018:

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018	Amounts Due Within One Year	Long-Term Portion
Governmental Activities:						
Capital Lease Obligations	\$ 296,526	\$ -	\$ (62,271)	\$ 234,255	\$ 64,287	\$ 169,968
Compensated Absences	<u>6,494,095</u>	<u>1,280,089</u>	<u>(425,084)</u>	<u>7,349,100</u>	<u>405,785</u>	<u>6,943,315</u>
Total	<u>\$ 6,790,621</u>	<u>\$ 1,280,089</u>	<u>\$ (487,355)</u>	<u>\$ 7,583,355</u>	<u>\$ 470,072</u>	<u>\$ 7,113,283</u>

A. Bonds Payable:

Bonds are authorized in accordance with State law by the Voters (Type II School District). All bonds are retired in serial installments within the statutory period of usefulness. Bonds issued by the Town on behalf of the District while a Type I school district are on the records of the Town. Retirement of Type I Bonds and interest payments are made in the operating budget of the Town.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 5. LONG-TERM DEBT (Continued)

B. Capital Leases:

The District is currently leasing copiers for various schools.

The following is a schedule of the future minimum lease payments under the capital leases and the present value of the remaining net minimum lease payments as of June 30, 2018:

Furniture and Equipment:

	<u>Year Ending</u>	
	June 30, 2019	\$ 70,825
	June 30, 2020	70,825
	June 30, 2021	70,825
	June 30, 2022	<u>35,411</u>
Total Minimum Lease Payments		247,886
Less: Amount Representing Interest		<u>(13,631)</u>
Present Value of Net Minimum Lease Payments		<u>\$ 234,255</u>

NOTE 6. OPERATING LEASES

The District entered into various lease commitments for the rental of copiers. During fiscal year 2018, the District paid \$69,047 for lease payments. Future minimum lease payments are as follows:

	<u>Year Ending</u>	
	June 30, 2019	<u>\$ 1,780</u>

On June 26, 1996, the Town of West New York (the “Town”) entered into a guarantee and development agreement with the Hudson County Improvement Authority (the “Authority”) where the Town assigned all rights, title and interest in the property where the District administrative offices are located to the Authority. In turn, the District entered into a five year lease agreement with the Authority for the rental of such property commencing on July 1, 1996. Rent is paid directly to the Authority equal to variable interest due to the Authority from the Town under the aforementioned guarantee and development agreement entered into between the Town and the Authority. The District has been operating under an expired lease agreement with the Authority. During the fiscal year 2018, the District’s rental expenditures for the lease of the property where the District administrative offices are located were \$44,704.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

Description of Plans and Benefits Provided

Substantially all required employees of the District are covered by either the Public Employees' Retirement System or the Teachers' Pension and Annuity Fund 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 both 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 accessed via the New Jersey Division of Pension and Benefits website at www.state.nj.us/treasury/pensions.

Public Employees' Retirement System (PERS) - 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 defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits. 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.

Teachers' Pension and Annuity Fund (TPAF) - 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 defined benefit pension plan with a special funding situation, by which the State of New Jersey is responsible to fund 100% of the employer contributions, excluding any local employer retirement incentive (ERI) contributions. 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.

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:66 for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service or under the disability provision. 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

Description of Plans and Benefits Provided (Continued)

The following represents the membership tiers for PERS and TPAF:

Tier	Definition
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each service credit available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 before age 65 with 30 or more years of service credit. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement age for their respective tier. With PERS, tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

The State of New Jersey sponsors and administers the following defined contribution public employee retirement program covering certain state and local government employees which include those District employees who are eligible for pension coverage.

Defined Contribution Retirement Program (DCRP) - established under the provisions of Chapter 92, P.L. 2007 and Chapter 103, P.L. 2008 to provide coverage to elected, certain appointed officials, and certain District employees not eligible for enrollment in PERS or TPAF. Effective July 1, 2007 membership is mandatory for such individuals with vesting occurring after one (1) year of membership. DCRP is a defined contribution pension plan.

Pursuant to the provision of Chapter 78, P.L. 2011, COLA increase were suspended for all current and future retirees of all retirement systems.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

Plan Amendments

The authority to amend the provisions of the above plans rests with new legislation passed by the State of New Jersey. Pension reforms enacted pursuant to Chapter 78, P.L. 2011 included provisions creating special Pension Plan Design Committees for TPAF and PERS, once a Target Funded Ratio (TFR) is met. The Pension Plan Design Committees will have the discretionary authority to modify certain plan design features, including member contribution rate; formula for calculation of final compensation of final salary; fraction used to calculate a retirement allowance; age at which a member may be eligible and the benefits for service or early retirement; and benefits provided for disability retirement. The committees will also have the authority to reactivate the cost of living adjustment (COLA) on pensions. However, modifications can only be made to the extent that the resulting impact does not cause the funded ratio to drop below the TFR in any one year of a 30-year projection period.

Measurement Focus and Basis of Accounting

The financial statements of the retirement systems are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the pension trust funds. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with the terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using an economic resources measurement focus.

Investment Valuation

The Division of Investment, Department of the Treasury, State of New Jersey (Division of Investment) manages and invests certain assets of the retirement systems. Investments are reported at fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The Division of Investment issues publicly available financial reports that include the financial statements of the State of New Jersey Cash Management Fund. The financial reports may be obtained in writing to the State of New Jersey, Department of the Treasury, Division of Investment, P.O. Box 290, Trenton, New Jersey 08625-0290 or at www.state.nj.us/treasury/doinvest.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

Funding Status and Funding Progress

As of July 1, 2016, the most recent actuarial valuation date, the aggregate funded ratio for the State administered TPAF and local PERS retirement systems, is 33% with an unfunded actuarial accrued liability of \$90.9 billion. The aggregate funded ratio and unfunded accrued liability for the State-funded TPAF system is 25.41% and \$67.6 billion, and the aggregate funded ratio and unfunded accrued liability for local PERS is 48.10% and \$23.3 billion, respectively.

The funded status and funding progress of the retirement systems is based on actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the retirement systems in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at that point in time. The projection of benefits for financing reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the July 1, 2016 actuarial valuation, the projected unit credit was used as the actuarial cost method, and the five year average of market value was used as the asset valuation method for the retirement systems. The actuarial assumptions included (a) an investment rate of return for the retirement systems of 7.00% and (b) projected salary increases applied through the year 2026 of 1.65-5.15 % based on age for the PERS and varying percentages based on experience for TPAF.

Employer and Employee Contribution Requirements

The contribution policy is set by laws of the State of New Jersey and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation with the amount of contribution by the State of New Jersey contingent upon the Annual Appropriations Act. Pursuant to the provisions of Chapter 78, P.L. 2011, the active member contribution rate for PERS and TPAF increased from 5.5% of annual compensation to 6.5 plus an additional 1% phased-in over seven years beginning July 2012. The member contribution for PERS and TPAF was 7.34% in fiscal year 2018. The final phase-in of the additional incremental member contribution rate took place on July 1, 2018, reaching 7.5%. The member contribution for DCRP was 5.5% the fiscal year 2018.

Employers' contribution amounts for PERS are based on an actuarially determined rate. The annual employer contributions for PERS include funding for basic retirement allowances, cost-of-living adjustments, and noncontributory death benefits. Under current Statute, the District is a non-contributing employer of the TPAF.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

Annual Pension Costs (APC)

For the fiscal year ended June 30, 2018 for TPAF, which is a cost sharing multiple employer defined benefit pension plan with a special funding situation, the annual pension cost differs from the annual required contribution. For PERS, which is a cost sharing multiple employer defined benefit pension plan, the annual pension cost equals contributions made. TPAF employer contributions are made annually by the State of New Jersey to the pension system on behalf of the District. PERS employer contributions are made annually by the District to the pension system in accordance with Chapter 114, P.L. 1997. In the DCRP, which is a defined contribution plan, member contributions are matched by a 3% employer contribution.

During the year ended June 30, 2018 the District was required to contribute for PERS for normal pension contributions and non-contributory group life insurance (NCGI) in the following amounts:

PERS Three-Year Trend Information

<u>Year Funding</u>	<u>Contributed by the District</u>	<u>Employee Contributions</u>	<u>Pensionable Salaries</u>
June 30, 2018	\$ 2,101,361	\$ 1,096,868	\$ 14,943,703
June 30, 2017	2,007,290	1,108,732	15,399,144
June 30, 2016	1,909,280	1,098,194	15,283,855

During the year ended June 30, 2018 the State of New Jersey contributed for TPAF normal pension contributions and non-contributory group life insurance (NCGI) in the following amounts:

TPAF Three-Year Trend Information

<u>Year Funding</u>	<u>Paid On-Behalf of the District</u>	<u>Employee Contributions</u>	<u>Pensionable Salaries</u>
June 30, 2018	\$ 7,976,666	\$ 4,110,282	\$ 55,998,394
June 30, 2017	6,344,477	3,907,796	54,274,950
June 30, 2016	4,516,164	3,906,363	54,296,154

During the year ended June 30, 2018 the District paid the required contributions to DCRP of \$19,765.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

Annual Pension Costs (APC) (Continued)

The PERS contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure. The on-behalf TPAF contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB Statement No. 85, Omnibus 2017 (GASB No. 85). The DCRP contributions are recognized in the governmental fund financial statements (modified accrual basis) as an expenditure, as well as, the government-wide financial statements (accrual basis) as an expense.

Reimbursed TPAF Social Security Contributions

In accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$3,961,643 during the year ended June 30, 2018, for the employer's share of social security contributions for TPAF members, as calculated on their base salaries. This amount has been recognized in the Government-wide financial statements (accrual basis) and the governmental fund financial statements (modified accrual basis) as a revenue and expense/expenditure in accordance with GASB No. 85.

PERS Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

GASB Statement No. 68, *Accounting and Financial Reporting for Pension* (GASB No. 68) and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to Measurement Date – an amendment of GASB No. 68* require participating employers in pension plans to recognize their proportionate share of their collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The employer allocation percentages presented are based on the ratio of the contributions as an individual employer to total contributions to the PERS during the fiscal year ended June 30, 2017. Employer allocation percentages have been rounded for presentation purposes.

Although the NJ Division of Pensions and Benefits ("Division") administers one cost-sharing multiple employer defined benefit pension plan, separate actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective pension expense excluding that attributable to employer paid member contributions are determined separately for each individual employer of the State and local groups of the plan. To facilitate the separate actuarial valuations, the Division maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages are presented for each group. The allocation percentages for each group as of June 30, 2017 are based on the ratio of each employer's contribution to total employer contributions of the group for the fiscal year ended June 30, 2017.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

PERS Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2018 the District reported in the statement of net position (accrual basis) a liability of \$52,802,984 for its proportionate share of the PERS 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 entities, actuarially determined. At June 30, 2017, the District's PERS proportion was 0.2268%, which was an increase of 0.0064% from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018, the District recognized in the Government-wide statement of activities (accrual basis) pension expense of \$4,695,555. for PERS. The pension contribution made by the District during the current 2017-2018 fiscal year is the contribution that is applied to the net pension liability reported at the end of the current fiscal year of June 30, 2018 with a measurement date of the prior fiscal year end of June 30, 2017. Since the State of New Jersey applies the current year pension contribution towards the calculation of the net pension liability reported at the end of the current fiscal year, which has a measurement date of the preceding fiscal year end, there is no deferred outflows of resources reported as of June 30, 2018 for contributions made subsequent to the current fiscal year end. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and accrual experience	\$ 1,243,328	\$ -
Changes in assumptions	39,001	-
Net differences between projected and actual investment earnings on pension plan investments	359,553	-
Changes in proportion	2,538,621	-
District contributions subsequent to measurement date	2,256,476	-
Total	\$ 6,436,979	\$ -

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
 NOTES TO BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

PERS Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

\$2,256,476 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. 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 Ending June 30,	
2018	\$ 2,141,524
2019	2,899,338
2020	1,596,735
2021	(1,376,341)
2022	<u>(1,080,753)</u>
	<u>\$ 4,180,503</u>

Actuarial Assumptions

The collective total pension liability for the June 30, 2017 measurement date 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 actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.25%
Salary increases:	1.65 – 4.15%
Through 2026	Based on age
Thereafter	2.65 – 5.15%
	Based on age
Investment rate of return	7.00%
Mortality Rate Table	RP-2000

Assumptions for mortality improvements are based on Society of Actuaries Scale AA.

The actuarial assumptions used in the July 1, 2016 valuation was based on the results of an actuarial experience study for the period July 1, 2011 to June 30, 2014.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

PERS Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Long-Term Expected Rate of Return (Continued)

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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
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 Fund	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 Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

PERS Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

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 their 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 District's proportionate share of the net pension liability 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% point lower or 1% point higher than the current rate:

	At 1% Decrease (4.00%)	At Current Discount Rate (5.00%)	At 1% Increase (6.00%)
District's proportionate share of PERS net pension liability	\$ 65,505,685	\$ 52,802,984	\$ 42,220,060

The sensitivity analysis was based on the proportionate share of the District's net pension liability at June 30, 2017. A sensitivity analysis specific to the District's net pension liability was not provided by the pension system.

Pension Plan fiduciary net position

Detailed information about the PERS pension plans' fiduciary net position are available in the separately issued financial reports. These reports may be accessed via the New Jersey Division of Pension and Benefits website at www.state.nj.us/treasury/pensions.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

PERS Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Payable to the pension plan

At June 30, 2018 the District reported accounts payable to the PERS of \$2,256,476 for the required actuarially determined contribution to PERS for the year ended June 30, 2018.

TPAF Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

GASB No. 68, requires participating employers in TPAF to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense excluding that attributable to employer-paid member contributions. The non-employer allocation percentages presented are based on the ratio of the State's contributions made as a non-employer toward the actuarially determined contribution amount adjusted by locations who participated in the State early retirement incentives to total contributions to TPAF during the fiscal year ended June 30, 2017. Employer allocation percentages have been rounded for presentation purposes.

The contribution policy for TPAF is set by N.J.S.A. 18A:66 and requires contributions by active members and non-employer contributions by the State. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. For the fiscal year ended June 30, 2017, the State's pension contribution was less than the actuarial determined amount.

In accordance with GASB No. 68, the District is not required to recognize a net pension liability for TPAF. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to TPAF on behalf of the District. Accordingly, the District's proportionate share percentage determined under GASB No. 68 is zero percent and the State's proportionate share is 100% of the net pension liability attributable to the District for TPAF. Therefore, in addition, the District does not recognize any portion of the TPAF collective deferred outflows of resources and deferred inflows of resources.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

TPAF Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2018 the State’s net pension liability for TPAF associated with the District was \$380,304,369. The nonemployer allocation percentages are based on the ratio of the State’s contributions made as an employer and nonemployer towards the actuarially determined contribution amount adjusted by locations who participated in the State early retirement incentives to total contributions to TPAF during the year ended June 30, 2017. 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 July 1, 2016, which was rolled forward to June 30, 2017. At June 30, 2017 the State’s proportionate share of the TPAF net pension liability associated with the District was 0.5641%, with no change from its proportion measured as of June 30, 2016.

For the year ended June 30, 2018 the District recognized in the Government-wide statement of activities (accrual basis) pension expense of \$26,345,561 for TPAF. This amount has been included in the government-wide statement of activities (accrual basis) as a revenue and an expense in accordance with GASB No. 85.

Actuarial Assumptions

The total TPAF pension liability for the June 30, 2017 measurement date 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 actuarial assumptions, applied to all periods 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%

Assumptions for 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

TPAF Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

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 weighing 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:

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 Markets Equity	6.50%	11.64%
Buyouts/Venture Capital	8.25%	13.08%

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

TPAF Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Discount Rate

The discount rate used to measure the total pension liability for TPAF 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 contributions 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 State's proportionate share of the District's net pension liability to changes in the discount rate.

The following presents the State's proportionate share of the net pension liability attributable to the District as of June 30, 2017 calculated using the discount rate as disclosed above as well as what the State's proportionate share of the TPAF net pension liability attributable to the District would be if it were calculated using a discount rate that is 1% point lower or 1% point higher than the current rate:

	At 1% Decrease (3.25%)	At Current Discount Rate (4.25%)	At 1% Increase (5.25%)
States proportionate share of the District's TPAF net pension liability	\$ 451,813,520	\$ 380,304,369	\$ 321,394,820

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District at June 30, 2017. A sensitivity analysis specific to State's proportionate share of the net pension liability attributable to the District was not provided by the pension system.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7. EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (Continued)

TPAF Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Pension Plan fiduciary net position

Detailed information about the TPAF pension plan's fiduciary net position is available in the separately issued financial report from the State of New Jersey, Department of the Treasury, Division of Pension and Benefits. The financial report may be accessed via the New Jersey, Division of Pensions and Benefits, website at www.state.nj.us/treasury/pensions.

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT

The State of New Jersey sponsors and administers the post-retirement health benefit program plan for school districts.

As a result of implementing GASB Statement No. 74 Financial Reporting for *Postemployment Benefit Plans Other than Pension Plans*, the post-retirement health benefit program plan is reported in an Agency Fund in the New Jersey Comprehensive Annual Financial Report effective for the fiscal year ended June 30, 2017. Therefore, the plan has no assets accumulated in a trust. In accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pension* (GASB No. 75), the plan is classified as a single employer defined benefit OPEB plan with a special funding situation that is not administered through a trust that meets the criteria in paragraph 4 of GASB No. 75.

Plan Description and Benefits Provided

The State of New Jersey sponsors and administers the following post-retirement health benefit program plan covering certain local school district employees, including those District employees and retirees eligible for coverage.

State Health Benefit Program Fund – Local Education Retired (including Drug Program Fund) – N.J.S.A. 52:14-17.32f provides medical coverage to qualified retired education participants. The State of New Jersey provides employer-paid coverage to members of the TPAF who retire from a board of education or county college with 25 years of service or on a disability retirement. Under the provisions of Chapter 126, P.L. 1992, the State also provides employer-paid coverage to members of the PERS and Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT (Continued)

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issues publicly available financial reports that include the financial statements and required supplementary information for the above fund. The financial reports may be accessed via the New Jersey Division of Pensions and Benefits website at www.state.nj.us/treasury/pensions.

Plan Membership

At June 30, 2016, the total plan membership for the State of New Jersey consisted of the following:

Active Plan Members	223,747
Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	<u>142,331</u>
Total	<u><u>366,078</u></u>

Measurement Focus and Basis of Accounting

The financial statements of the post-retirement health benefit plans are prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, the Division adheres to reporting requirements established by the Governmental Accounting Standards Board (GASB).

The accrual basis of accounting is used for measuring financial position and changes in net position of the post-employment health benefit plans. Under this method, contributions are recorded in the accounting period in which they are legally due from the employer or plan member, and deductions are recorded at the time the liabilities are due and payable in accordance with terms of each plan. The accounts of the Division are organized and operated on the basis of funds. All funds are accounted for using economic resources measurement focus.

Investment Valuation

Investments are reported at fair value. Investments that do not have an established market are reported at estimated fair value. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT (Continued)

Funded Status and Funding Progress

As of July 1, 2016, the most recent actuarial valuation date, the unfunded actuarial accrued liability for OPEB is \$69.3 billion which is made up of \$25.5 billion for State active and retired members and \$43.8 billion for education employees and retired members that become the obligation of the State of New Jersey upon retirement.

The funded status and funding progress of the OPEB includes actuarial valuations which involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. These amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the probability of future events.

Actuarial calculations reflect a long-term perspective and are based on the benefits provided under the terms of the OPEB in effect at the time of each valuation and also consider the pattern of the sharing of costs between the employer and members at that point in time. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and members in the future.

Actuarial Methods and Assumptions

In the July 1, 2016 OPEB actuarial valuation, the projected unit credit was used as the actuarial cost method. The actuarial assumptions included an assumed investment rate of return of 4.50 percent.

Post-Retirement Medical Benefits Contributions

P.L. 1987, c.384 and P.L. 1990, c.6 required the TPAF and the 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. 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. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits 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 P.L. 1992 c.126 which provides employer-paid health benefits to members of PERS and ABP who retired from a board of education or county college with 25 years of service. The State paid \$238.9 million toward Chapter 126 benefits for 20,913 eligible retired members in fiscal year 2017.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT (Continued)

Post-Retirement Medical Benefits Contributions (Continued)

The State sets the contribution rate based on a pay as you go basis and not on the *annual required contribution of the employers (ARC)*, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The State's contributions to the State Health Benefits Program Fund for TPAF retirees' post-retirement benefits on behalf of the District for the years ended June 30, 2018, 2017, and 2016 were \$5,151,959, \$5,286,392 and \$5,377,503, respectively, which equaled the required contributions for each year. The State's contributions to the State Health Benefits Program Fund for PERS retirees' post-retirement benefits on behalf of the District was not determined or made available by the State of New Jersey. The on-behalf OPEB contributions are recognized in the governmental fund financial statements (modified accrual basis) as both a revenue and expenditure in accordance with GASB Statement No. 85.

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

GASB Statement No. 75 requires participating employers in the State Health Benefits Program Fund – Local Education Retired to recognize their proportionate share of the collective OPEB liability, collective deferred outflows or resources, collective deferred inflows of resources and collective OPEB expense excluding the attributable to retiree-paid member contributions. The nonemployer allocation percentages presented are based on the ratio of the State's contributions made as a nonemployer toward the actuarially determined contribution amount to total contributions to the plan during the fiscal year ended June 30, 2017. Nonemployer allocation percentages have been rounded for presentation purposes.

In accordance with GASB No. 75, the District is not required to recognize an OPEB liability for the post-employment health benefit plan. The State of New Jersey, as a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to the plan on behalf of the District. Accordingly, the District's proportionate share percentage determined under Statement No. 75 is zero percent and the State's proportionate share is 100% of the OPEB liability, attributable to the District. Therefore, in addition, the District does not recognize any portion of the collective deferred outflows of resources and deferred inflows of resources related to the plan.

For the fiscal year ended June 30, 2018, the District recognized in the Government-wide statement of activities (accrual basis) OPEB expense of \$16,528,644. This amount has been included in the District's Government-wide statement of activities (accrual basis) as a revenue and expense in accordance with GASB No. 85.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

At June 30, 2018 the State's proportionate share of the OPEB liability attributable to the District is \$236,341,798. The nonemployer allocation percentages are based on the ratio of the State's proportionate share of the OPEB liability attributable to the District at June 30, 2017 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2017. At June 2017, the State's share of the OPEB liability attributable to the District was 0.4406% which was an increase of 0.0015% from its proportion measured as of June 30, 2016 of 0.4392%.

Actuarial Assumptions

The OPEB liability for the June 30, 2017, measurement date was determined by an actuarial valuation as of June 30, 2016, which was rolled forward to June 30, 2017. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

Inflation Rate: 2.50%

	<u>TPAF/AFP</u>	<u>PERS</u>	<u>PFRS</u>
Salary Increases: Through 2026	1.55 – 4.55% based on years of service	2.15 – 4.15% based on age	2.10 – 8.98% based on age
Thereafter	2.00 – 5.45% based on years of service	3.15 5.15% based on age	3.10 – 9.98% based on age

Preretirement mortality rates were based on the RP-2014 Headcount-Weighted Healthy Employee Male/Female Mortality Table with fully generational mortality improvement projections from the central year using the MP-2017 scale. Postretirement mortality rates were based on the RP-2014 Headcount-Weighted Health Annuitant Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale. Disability mortality was based on the RP-2014 Headcount-Weighted Disabled Male/Female mortality table with fully generational improvement projections from the central year using the MP-2017 scale.

The actuarial assumptions used in the June 30, 2016, valuation were based on the results of actuarial experience studies for the periods July 1, 2012 - June 30, 2015, July 1, 2010 - June 30, 2013, and July 1, 2011 - June 30, 2014 for TPAF, PFRS, and PERS, respectively.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) medical benefits, this amount initially is 5.9% and decreases to a 5.0% long term trend rate after nine years. For self-insured post 65 PPO medical benefits, the trend rate is 4.5%. For health maintenance organization (HMO) medical benefits, the trend rate is initially 5.9% and decreases to a 5.0% long term rate after nine years. For prescription drug benefits, the initial trend rate is 10.5% and decreases to a 5.0% long term rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0%. The Medicare Advantage trend rate is 4.5% and will continue in all future years.

Long-Term Expected Rate of Return

As the OPEB plan only invests in the State of New Jersey Cash Management Fund, the long-term expected rate of return on OPEB investments was based off the best-estimate ranges of future real rates of return (expected returns, net of OPEB plan investment expense and inflation) for cash equivalents, which is 1.00% as of June 30, 2017.

Discount Rate

The discount rate for June 30, 2017 and 2016, was 3.58% and 2.85%, respectively. This represents the municipal bond rate as chosen by the State of New Jersey Division of Pensions and Benefits. The source is 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. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Change in the Total OPEB Liability

The change in the State's proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2018 (measurement date June 30, 2017) is as follows:

	<u>Total OPEB Liability (State Share 100%)</u>
Balance, June 30, 2016 measurement date	\$ 253,969,978
Changes reconized for the fiscal year:	
Service cost	12,235,834
Interest on the total OPEB liability	7,512,259
Changes in assumptions	(32,103,668)
Changes in proportion	-
Gross benefit payments	(5,474,178)
Contributions from the member	201,573
Net changes	<u>(17,628,180)</u>
Balance, June 30, 2018 measurement date	<u>\$ 236,341,798</u>

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

The change in the total OPEB liability was based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2017. A change in the total OPEB liability specific to the State's proportionate share of the OPEB liability attributable to the District for the fiscal year ended June 30, 2017 was not provided by the pension system.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
 NOTES TO BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 8. POST-RETIREMENT MEDICAL BENEFIT (Continued)

OPEB Liabilities, OPEB Expenses and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of OPEB Liability

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the State's proportionate share of the OPEB liability attributable to the District as of June 30, 2017, calculated using the discount rate disclosed above, as well as the State's proportionate share of the OPEB liability attributable to the District that would be if it were calculated using a discount rate that is 1% point lower or 1% point higher than the current rate:

	At 1% Decrease (2.58%)	At Current Discount Rate (3.58%)	At 1% Increase (4.58%)
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ 280,554,765	\$ 236,341,798	\$ 201,271,652

Sensitivity of total OPEB liability to changes in the healthcare cost trend rates. The following presents the State's proportionate share of the OPEB liability attributable to the District as of June 30, 2017, calculated using the healthcare trend rate as disclosed above as well as what the total nonemployer OPEB liability would be if it was calculated using a healthcare trend rate that is 1% point lower or 1% point higher than the current rate:

	1 % Decrease	Healthcare Cost Trend Rate	1% Increase
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ 194,368,282	\$ 236,341,798	\$ 292,082,134

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 9. INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet of the governmental fund financial statement at June 30, 2018:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 2,256,947	\$ -
Special Revenue	-	2,912,022
Enterprise	<u>655,075</u>	<u>-</u>
Total	<u>\$ 2,912,022</u>	<u>\$ 2,912,022</u>

The above balances are the result of revenues earned in one fund which are due to another fund and/or expenditures paid by one fund on behalf of another fund and/or to cover cash balances which were in a cash overdraft position. The District expects to liquidate all interfund balances within one year. The general fund operating interfund payable resulted from blended resource fund encumbrances open at year end. On the government-wide statement of net position the governmental and proprietary funds balances are offset as internal balances and the receivable balance from the fiduciary funds is included in receivables.

NOTE 10. INTERFUND TRANSFERS

The special revenue fund transferred \$4,223,676 to the general fund during the fiscal year ended June 2018 as a contribution to school based budgeting. During the fiscal year ended June 2018 the general fund transferred \$724,214 to the special revenue fund as a contribution to the preschool education aid program.

NOTE 11. CAPITAL RESERVE ACCOUNT

A capital reserve account was established by the Town of West New York Board of Education by inclusion of \$500,000 on April 11, 2018 for the accumulation of funds for use as capital outlay expenditures in subsequent fiscal years. The 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 committed to capital projects in the District's approved Long Range Facilities Plan (LRFP). Upon submission of the LRFP to the department, a District may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes. A district may also appropriate additional amounts when the approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to *N.J.S.A. 19:60-2*. 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 approved LRFP.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 12. ECONOMIC DEPENDENCY

The District receives a substantial amount of its support from federal and state governments. A significant reduction in the level of support, if this were to occur, could have an effect on the District's programs and activities.

NOTE 13. CONTINGENT LIABILITIES

The District participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grantor government. As of June 30, 2018, significant amounts of grant expenditures have not been audited by the various grantor agencies but the District believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on any of the individual governmental funds or the overall financial position of the District.

The District is a party defendant in some lawsuits, none of a kind unusual for a school district of its size and scope of operation. In the opinion of the District's Attorney the potential claims against the District not covered by insurance policies would not materially affect the financial condition of the District.

NOTE 14. 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 disaster. The District did not significantly reduce insurance coverage during fiscal year 2018. Insurance claims have not exceeded coverage in any of the past three fiscal years.

A. Property and Liability Insurance:

The District maintains commercial insurance coverage for property, liability, and surety bonds. A complete schedule of insurance coverage can be found in the Statistical Section of this Comprehensive Annual Financial Report.

B. 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 14. RISK MANAGEMENT (Continued)

B. New Jersey Unemployment Compensation Insurance (Continued):

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 Trust Fund for the current and the previous year:

<u>Year Ending</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Transferred/ Reimbursed</u>	<u>Interest Earned</u>	<u>Ending Balance</u>
June 30, 2018	\$ -	\$ -	\$ -	\$ 3,373	\$ 880,735
June 30, 2017	-	-	-	2,480	877,362
June 30, 2016	-	-	-	2,188	874,882

NOTE 15. DEFERRED COMPENSATION

The District offers its employees a choice of various deferred compensation plans created in accordance with Internal Revenue Code Section 403(b) and 457(b). The plans, which are administered by the entities listed below, permit 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
- Washington National
- Lincoln Investment
- Met Life
- The Copeland Companies
- Oppenheimer Funds

NOTE 16. INVENTORY

Inventory in the Food Service Fund is property of the outside food service management company that only bill the District for the cost of goods sold. Therefore at June 30, 2018 there was no inventory.

The value of Federal donated commodities as reflected on Schedule A (required by the Single Audit Law of 1984) is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of nonoperating revenue in the financial statements.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 17. FUND BALANCE APPROPRIATED

Governmental Funds' Statements:

General Fund - Of the \$1,860,572 General Fund deficit fund balance at June 30, 2018, \$8,048,131 is restricted as reserved excess surplus in accordance with N.J.S.A. 18A:7F-7 (\$3,041,202 of the total restricted excess has been appropriated and included as anticipated revenue for the year ended June 30 2019); \$20,927 is assigned (\$0 of the total is assigned to year-end encumbrances and \$20,927 is appropriated and included as anticipated revenue for the year ending June 30, 2019); and a deficit of (\$6,708,486) is unassigned.

Special Revenue Fund – The (\$1,527,237) Special Revenue Fund deficit fund balance at June 30, 2018 is unassigned.

The total Governmental Funds deficit fund balance is (\$166,665).

Government-wide Statements:

The following is a summary of adjustments made to the fund statements to arrive at the total net position per the Government-wide Statement of Net Position:

	<u>Governmental Activities</u>	<u>Business-Type Activity</u>	<u>Total</u>
Fund Balance/Net Position	\$ 333,335	\$ 1,214,102	\$ 1,547,437
Add: Capital Assets, Net of Accumulated Depreciation	182,340,152	-	182,340,152
Deferred Outflows of Resources	6,436,979	-	6,436,979
Less: Accounts Payable for Pension	(2,256,476)	-	(2,256,476)
Long-Term Liabilities	(7,583,355)	-	(7,583,355)
Net Pension Liability	(52,802,984)	-	(52,802,984)
Total Net Position	<u>\$ 126,467,651</u>	<u>\$ 1,214,102</u>	<u>\$ 127,681,753</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 18. DEFICIT FUND BALANCES

The District has a deficit fund balance of (\$1,527,237) in the Special Revenue Fund as of June 30, 2018 as reported in the fund statements (modified accrual basis). P.L. 2003, c. 97 provides that in the event a state school aid payment is not made until the following school budget year, districts must record the last two state aid payments as revenue, for budget purposes only, in the current school budget year. The bill provides legal authority for school districts to recognize this revenue in the current budget year. For intergovernmental transactions, GASB Statement No. 33 requires that recognition (revenue, expenditure, asset, liability) should be in symmetry, i.e., if one government recognizes an asset, the other government recognizes a liability. Since the State is recording the last state aid payment in the subsequent fiscal year, the school district cannot recognize the last state aid payment on the GAAP financial statements until the year the State records the payable. Due to the timing difference of recording the last state aid payment, the General Fund deficit balance and the Special Revenue Fund deficit balance does not alone indicate that the district is facing financial difficulties.

Pursuant to P.L. 2003, c. 97 any negative unreserved, undesignated fund balance that is reported as a direct result from a delay in the payment of state aid until the following fiscal year, is not considered in violation of New Jersey statute and regulation nor in need of corrective action. The District's deficit in the GAAP funds statements of (\$166,665) is less than the last two state aid payments.

NOTE 19. CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, as amended by P.L. 2004, c.73 (S1701), the designation for Restricted Fund Balance – Reserved 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 fund balance at the fiscal year end of June 30, if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The excess fund balance for year ended June 30, 2018 is \$8,048,131.

NOTE 20. EDUCATION FACILITIES CONSTRUCTION AND FINANCING ACT

The District authorized the execution of an agreement with the Schools Development Authority (“SDA”) to obtain funds as part of the Educational Facilities Construction and Financing Act, P.L. 2000, c. 72 (N.J.S.A. 18A:7G-1), (the “Act”).

The State Department of Education, (the “Department”), has completed their review of the District's Long Range Facilities Plan (the “LRFP”) and has made a final determination of the LRFP and has estimated costs of eligible projects to be used solely by the Department for state capital planning purposes. Determination of the preliminary and final eligible costs shall be made at the time of approval of a particular school facilities project.

During fiscal year 2018, the District was awarded \$36,631 in approvals from the SDA for various projects. There was \$2,950,097 in project expenditures reported during fiscal 2018.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 21. SUBSEQUENT EVENTS:

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2018 through February 15, 2019, the date that the financial statements were issued for possible disclosure and recognition in the financial statements, and no items, other than those already included in Note 11, contingent liabilities, have come to the attention of the District that would require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

PART II

BUDGETARY COMPARISON SCHEDULES

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES					
Local sources:					
Local tax levy	\$ 16,831,259	\$ -	\$ 16,831,259	\$ 16,831,259	\$ -
Miscellaneous	450,091	-	450,091	928,979	478,888
Total - local sources	<u>17,281,350</u>	<u>-</u>	<u>17,281,350</u>	<u>17,760,238</u>	<u>478,888</u>
Federal sources:					
Special Education Medicare Reimbursement Initiative	277,410	-	277,410	624,389	346,979
Total - federal sources	<u>277,410</u>	<u>-</u>	<u>277,410</u>	<u>624,389</u>	<u>346,979</u>
State sources:					
Equalization aid	85,711,695	1,525,501	87,237,196	87,237,196	-
Transportation aid	513,418	-	513,418	513,418	-
Special education categorical aid	4,250,971	-	4,250,971	4,250,971	-
Security aid	2,865,890	-	2,865,890	2,865,890	-
Under adequacy aid	500,000	-	500,000	500,000	-
Per pupil growth aid	73,420	-	73,420	73,420	-
PARCC readiness aid	73,420	-	73,420	73,420	-
Professional learning community aid	76,440	-	76,440	76,440	-
Host district support aid	1,414	-	1,414	1,414	-
Extraordinary aid	400,000	-	400,000	791,185	391,185
On-behalf TPAF contributions (non-budgeted):					
Post-retirement medical contributions	-	-	-	5,151,959	5,151,959
Pension contribution	-	-	-	7,976,666	7,976,666
Long-term disability insurance	-	-	-	13,934	13,934
Reimbursed TPAF Social Security contributions (non-budgeted)	-	-	-	3,961,643	3,961,643
Total - state sources	<u>94,466,668</u>	<u>1,525,501</u>	<u>95,992,169</u>	<u>113,487,556</u>	<u>17,495,387</u>
Total revenues	<u>112,025,428</u>	<u>1,525,501</u>	<u>113,550,929</u>	<u>131,872,183</u>	<u>18,321,254</u>
EXPENDITURES					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	2,767,148	(59,685)	2,707,463	2,707,463	-
Grades 1-5	14,240,304	29,725	14,270,029	13,855,862	414,167
Grades 6-8	5,672,519	(100,883)	5,571,636	5,475,434	96,202
Grades 9-12	8,177,529	(31,000)	8,146,529	8,012,516	134,013
Total regular programs - instruction	<u>30,857,500</u>	<u>(161,843)</u>	<u>30,695,657</u>	<u>30,051,275</u>	<u>644,382</u>
Regular programs - home instruction:					
Salaries of teachers	150,000	56,760	206,760	206,760	-
Purchased professional services	50,000	-	50,000	18,383	31,617
Total regular programs - home instruction	<u>200,000</u>	<u>56,760</u>	<u>256,760</u>	<u>225,143</u>	<u>31,617</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	827,865	53,489	881,354	881,354	-
Other purchased services (400-500 series)	51,900	-	51,900	32,486	19,414
General supplies	843,111	573,218	1,416,329	1,070,965	345,364
Textbooks	152,042	(18,063)	133,979	97,028	36,951
Total regular programs - undistributed instruction	<u>1,874,918</u>	<u>608,644</u>	<u>2,483,562</u>	<u>2,081,833</u>	<u>401,729</u>
Total regular programs	<u>32,932,418</u>	<u>503,561</u>	<u>33,435,979</u>	<u>32,358,251</u>	<u>1,077,728</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	2,739,083	(26,142)	2,712,941	2,685,441	27,500
Other salaries for instruction	1,769,720	32,210	1,801,930	1,801,930	-
General supplies	17,950	521	18,471	5,840	12,631
Textbooks	2,125	-	2,125	-	2,125
Total learning/language disabilities	<u>4,528,878</u>	<u>6,589</u>	<u>4,535,467</u>	<u>4,493,211</u>	<u>42,256</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Multiple disabilities:					
Salaries of teachers	\$ 406,137	\$ (19,000)	\$ 387,137	\$ 387,137	\$ -
Other salaries for instruction	198,676	-	198,676	198,676	-
Textbooks	275	-	275	-	275
Total multiple disabilities	<u>605,088</u>	<u>(19,000)</u>	<u>586,088</u>	<u>585,813</u>	<u>275</u>
Resource room/resource center:					
Salaries of teachers	2,633,807	(107,955)	2,525,852	2,525,852	-
General supplies	17,070	-	17,070	7,509	9,561
Total resource room/resource center	<u>2,650,877</u>	<u>(107,955)</u>	<u>2,542,922</u>	<u>2,533,361</u>	<u>9,561</u>
Autism:					
Salaries of teachers	915,168	(114,140)	801,028	801,028	-
Other salaries for instruction	660,801	85,635	746,436	746,436	-
General supplies	6,145	-	6,145	3,331	2,814
Textbooks	1,155	-	1,155	335	820
Total autism	<u>1,583,269</u>	<u>(28,505)</u>	<u>1,554,764</u>	<u>1,551,130</u>	<u>3,634</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	313,665	22,320	335,985	335,985	-
Other salaries for instruction	200,987	35,350	236,337	236,337	-
Total speech/occupational therapy/physical therapy	<u>514,652</u>	<u>57,670</u>	<u>572,322</u>	<u>572,322</u>	<u>-</u>
Total special education - instruction	<u>9,882,764</u>	<u>(91,201)</u>	<u>9,791,563</u>	<u>9,735,837</u>	<u>55,726</u>
Basic skills/remedial:					
Salaries of teachers	222,358	-	222,358	222,358	-
Total basic skills/remedial	<u>222,358</u>	<u>-</u>	<u>222,358</u>	<u>222,358</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	3,589,105	74,721	3,663,826	3,511,334	152,492
General supplies	43,625	(19,000)	24,625	17,368	7,257
Textbooks	9,726	(3,275)	6,451	-	6,451
Total bilingual education	<u>3,642,456</u>	<u>52,446</u>	<u>3,694,902</u>	<u>3,528,702</u>	<u>166,200</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	148,910	1,045	149,955	149,955	-
Supplies and materials	12,000	-	12,000	4,555	7,445
School-sponsored athletics:					
Salaries	430,000	-	430,000	430,000	-
Supplies and materials	250,000	2,850	252,850	237,903	14,947
Other objects	5,000	(2,850)	2,150	2,150	-
Before/after school programs:					
Salaries of teachers	302,900	(29,970)	272,930	272,930	-
Support services salaries	1,000	-	1,000	1,000	-
Summer school:					
Salaries of teachers	46,960	-	46,960	46,960	-
Support services salaries	7,000	-	7,000	7,000	-
Alternative education programs:					
Salaries of teachers	723,643	-	723,643	647,579	76,064
Other supplemental/at-risk programs:					
Salaries of teachers	35,050	-	35,050	35,050	-
Community service programs:					
Salaries	90,000	-	90,000	90,000	-
Other objects	1,002,000	29,818	1,031,818	997,803	34,015
Total other instructional	<u>3,054,463</u>	<u>893</u>	<u>3,055,356</u>	<u>2,922,885</u>	<u>132,471</u>
Total - instruction	<u>49,734,459</u>	<u>465,699</u>	<u>50,200,158</u>	<u>48,768,033</u>	<u>1,432,125</u>
Undistributed expenditures - instruction:					
Tuition to other LEA's within the state - special	40,973	33,113	74,086	74,086	-
Tuition to CSSD & regional day schools	2,800,000	(651,159)	2,148,841	2,109,713	39,128
Tuition to private schools for the handicapped-within state	5,033,954	134,000	5,167,954	4,754,389	413,565
Tuition - state facilities	9,000	-	9,000	9,000	-
Tuition - other	-	10,200	10,200	10,200	-
Total undistributed expenditures - instruction	<u>7,883,927</u>	<u>(473,846)</u>	<u>7,410,081</u>	<u>6,957,388</u>	<u>452,693</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Attendance and social work services:					
Salaries	\$ 908,151	\$ (20,520)	\$ 887,631	\$ 887,631	\$ -
Salaries of family support teams	738,255	-	738,255	738,255	-
Total attendance and social work services	<u>1,646,406</u>	<u>(20,520)</u>	<u>1,625,886</u>	<u>1,625,886</u>	<u>-</u>
Health services:					
Salaries	893,204	(54,751)	838,453	838,453	-
Purchased professional and technical services	65,200	30	65,230	64,503	727
Supplies and materials	52,890	2,554	55,444	32,974	22,470
Total health services	<u>1,011,294</u>	<u>(52,167)</u>	<u>959,127</u>	<u>935,930</u>	<u>23,197</u>
Other support services - students-related services:					
Salaries	1,269,130	-	1,269,130	1,269,130	-
Purchased professional - educational services	450,000	-	450,000	444,549	5,451
Total other support services - students-related services	<u>1,719,130</u>	<u>-</u>	<u>1,719,130</u>	<u>1,713,679</u>	<u>5,451</u>
Other support services - students-extra services :					
Salaries	1,261,079	(64,250)	1,196,829	1,196,829	-
Purchased professional - educational services	350,000	-	350,000	349,988	12
Total other support services - students-extra services	<u>1,611,079</u>	<u>(64,250)</u>	<u>1,546,829</u>	<u>1,546,817</u>	<u>12</u>
Other support services - students-regular:					
Salaries of other professional staff	800,432	18,500	818,932	818,932	-
Salaries of secretarial and clerical assistants	122,347	18,340	140,687	140,687	-
Total other support services - students-regular	<u>922,779</u>	<u>36,840</u>	<u>959,619</u>	<u>959,619</u>	<u>-</u>
Other support services - students - special services:					
Salaries of other professional staff	2,443,867	-	2,443,867	2,443,867	-
Salaries of secretarial and clerical assistants	239,150	-	239,150	239,150	-
Purchased professional - educational services	225,000	-	225,000	221,384	3,616
Supplies and materials	100,116	-	100,116	46,624	53,492
Other objects	1,500	-	1,500	261	1,239
Total other support services - students-special services	<u>3,009,633</u>	<u>-</u>	<u>3,009,633</u>	<u>2,951,286</u>	<u>58,347</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	2,077,556	11,694	2,089,250	2,089,250	-
Salaries of other professional staff	1,103,666	-	1,103,666	1,103,666	-
Supplies and materials	6,500	(150)	6,350	6,248	102
Other objects	300	150	450	395	55
Total improvement of instructional services	<u>3,188,022</u>	<u>11,694</u>	<u>3,199,716</u>	<u>3,199,559</u>	<u>157</u>
Educational media services/school library:					
Salaries	910,683	(151,656)	759,027	759,027	-
Salaries of technology coordinators	495,102	-	495,102	495,102	-
Purchased professional - technical services	20,000	(15,000)	5,000	4,820	180
Supplies and materials	106,805	(9,069)	97,736	88,182	9,554
Total educational media services/school library	<u>1,532,590</u>	<u>(175,725)</u>	<u>1,356,865</u>	<u>1,347,131</u>	<u>9,734</u>
Support services - general administration:					
Salaries	701,664	-	701,664	701,664	-
Legal services	175,000	20,625	195,625	194,352	1,273
Audit Fees	65,000	4,000	69,000	69,000	-
Architectural/engineering services	40,000	-	40,000	38,916	1,084
Other purchased professional services	125,000	(27,210)	97,790	95,597	2,193
Purchased Technical services	328,000	(5,740)	322,260	220,141	102,119
Communications/telephone	350,000	(211,083)	138,917	106,313	32,604
Travel	2,035	5,200	7,235	6,188	1,047
Board of education other purchased services	7,000	-	7,000	6,948	52
Other purchased services (400-500 series)	25,800	(4,000)	21,800	7,273	14,527
General Supplies	101,000	33,839	134,839	133,222	1,617
Judgments against the school district	40,000	(19,364)	20,636	-	20,636
Miscellaneous expenditures	29,000	6,306	35,306	34,096	1,210
Board of education membership dues and fees	27,000	-	27,000	26,663	337
Total support services - general administration	<u>2,016,499</u>	<u>(197,427)</u>	<u>1,819,072</u>	<u>1,640,373</u>	<u>178,699</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Support services - school administration:					
Salaries of principals/assistant principals	\$ 1,811,416	\$ 158,812	\$ 1,970,228	\$ 1,958,438	\$ 11,790
Salaries of secretarial and clerical assistants	1,089,114	89,930	1,179,044	1,179,044	-
Purchased professional and technical services	49,365	(18,272)	31,093	26,369	4,724
Other purchased services (400-500 series)	25,110	-	25,110	24,054	1,056
Supplies and materials	414,331	(11,392)	402,939	339,039	63,900
Other objects	15,500	(880)	14,620	12,500	2,120
Total support services - school administration	<u>3,404,836</u>	<u>218,198</u>	<u>3,623,034</u>	<u>3,539,444</u>	<u>83,590</u>
Central services:					
Salaries	1,654,460	(10,929)	1,643,531	1,643,531	-
Purchased profession services	18,000	88,824	106,824	104,022	2,802
Purchased technical services	-	-	-	-	-
Miscellaneous purchased services (400-500 series)	11,000	(5,704)	5,296	5,210	86
Supplies and materials	20,000	3,410	23,410	23,160	250
Other objects	750	-	750	718	32
Total central services:	<u>1,704,210</u>	<u>75,601</u>	<u>1,779,811</u>	<u>1,776,641</u>	<u>3,170</u>
Administrative Information Technology:					
Salaries	373,948	(27,725)	346,223	346,223	-
Purchased profession services	22,000	-	22,000	21,503	497
Purchased technical services	403,300	(1,200)	402,100	276,535	125,565
Supplies and materials	10,000	1,200	11,200	11,021	179
Other objects	1,000	-	1,000	190	810
Total administrative information technology:	<u>810,248</u>	<u>(27,725)</u>	<u>782,523</u>	<u>655,472</u>	<u>127,051</u>
Required maintenance for school facilities:					
Salaries	1,168,725	-	1,168,725	1,168,725	-
Cleaning, repair and maintenance services	1,038,277	(5,105)	1,033,172	1,026,774	6,398
General supplies	150,000	9,920	159,920	154,269	5,651
Miscellaneous expenditures	600	2,200	2,800	2,338	462
Total required maintenance for school facilities	<u>2,357,602</u>	<u>7,015</u>	<u>2,364,617</u>	<u>2,352,106</u>	<u>12,511</u>
Operation and maintenance of plant services:					
Salaries	2,670,602	201,200	2,871,802	2,860,700	11,102
Purchased professional and technical services	10,000	(1,000)	9,000	4,919	4,081
Other purchased property	270,000	33,995	303,995	297,416	6,579
Insurance	1,178,000	444	1,178,444	1,170,130	8,314
General supplies	160,000	(4,184)	155,816	155,581	235
Natural gas	160,000	12,387	172,387	172,387	-
Electricity	1,980,000	(726,964)	1,253,036	1,240,378	12,658
Oil	304,000	(2,395)	301,605	301,604	1
Other objects	1,050	(900)	150	100	50
Total operation and maintenance of plant services	<u>6,733,652</u>	<u>(487,417)</u>	<u>6,246,235</u>	<u>6,203,215</u>	<u>43,020</u>
Care and upkeep of grounds:					
Salaries	97,805	-	97,805	97,805	-
Total care and upkeep of grounds	<u>97,805</u>	<u>-</u>	<u>97,805</u>	<u>97,805</u>	<u>-</u>
Security:					
Salaries	78,540	13,025	91,565	91,565	-
Purchased professional and technical services	501,000	(22,872)	478,128	471,570	6,558
General supplies	13,070	-	13,070	6,195	6,875
Total security	<u>592,610</u>	<u>(9,847)</u>	<u>582,763</u>	<u>569,330</u>	<u>13,433</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Student transportation services:					
Salaries of non-instructional aides	\$ 166,609	\$ -	\$ 166,609	\$ 166,609	\$ -
Salaries for pupil transportation - (between home and school) - regular	70,316	-	70,316	70,316	-
Salaries for pupil transportation - (between home and school) - special	603,508	(65,631)	537,877	537,877	-
Salaries for pupil transportation - (other than bet. home & school)	260,000	(27,955)	232,045	232,045	-
Cleaning, repair and maintenance services	110,000	29,322	139,322	139,150	172
Contracted services-					
Aid in Lieu of Payment for charter School Students	4,500	6,550	11,050	11,050	-
Contracted services - (Special EdStds) - joint agreement	1,318,000	564,803	1,882,803	1,882,803	-
Transportation supplies	15,000	2,395	17,395	17,341	54
Total student transportation services	<u>2,547,933</u>	<u>509,484</u>	<u>3,057,417</u>	<u>3,057,191</u>	<u>226</u>
Employee benefits:					
Social Security contribution	1,608,970	(23,091)	1,585,879	1,585,879	-
TPAF contribution - ERIP	280,000	(41,342)	238,658	238,658	-
Other retirement contributions	2,264,565	(110,760)	2,153,805	2,153,805	-
Other retirement contributions - ERIP	1,200	206	1,406	1,406	-
Workers' compensation	1,250,000	(74,750)	1,175,250	1,175,250	-
Health benefits	16,716,521	802,515	17,519,036	17,519,036	-
Tuition reimbursement	100,000	2,664	102,664	102,611	53
Other Employee Benefits	1,060,000	(70,762)	989,238	989,238	-
Unused vacation payment to terminated/retired staff	-	560,605	560,605	560,605	-
Total employee benefits	<u>23,281,256</u>	<u>1,045,285</u>	<u>24,326,541</u>	<u>24,326,488</u>	<u>53</u>
On-behalf TPAF contributions (non-budgeted):					
Post-retirement medical contributions	-	-	-	5,151,959	(5,151,959)
Pension contribution	-	-	-	7,976,666	(7,976,666)
Long-term disability insurance	-	-	-	13,934	(13,934)
Reimbursed TPAF Social Security contributions (non-budgeted)	-	-	-	3,961,643	(3,961,643)
Total on-behalf contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,104,202</u>	<u>(17,104,202)</u>
Total undistributed expenditures	<u>66,071,511</u>	<u>395,193</u>	<u>66,466,704</u>	<u>82,559,562</u>	<u>(16,092,858)</u>
Total current expense	<u>115,805,970</u>	<u>860,892</u>	<u>116,666,862</u>	<u>131,327,595</u>	<u>(14,660,733)</u>
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Administrative information technology	246,340	-	246,340	19,060	227,280
Custodial services	250,744	(250,744)	-	-	-
Security	-	250,744	250,744	248,112	2,632
Total equipment	<u>497,084</u>	<u>-</u>	<u>497,084</u>	<u>267,172</u>	<u>229,912</u>
Facilities acquisition and construction services:					
Construction services	-	600,000	600,000	-	600,000
Total facilities acquisition and construction services	<u>-</u>	<u>600,000</u>	<u>600,000</u>	<u>-</u>	<u>600,000</u>
Total capital outlay	<u>497,084</u>	<u>600,000</u>	<u>1,097,084</u>	<u>267,172</u>	<u>829,912</u>
Charter schools	<u>90,513</u>	<u>64,609</u>	<u>155,122</u>	<u>149,971</u>	<u>5,151</u>
Total expenditures	<u>116,393,567</u>	<u>1,525,501</u>	<u>117,919,068</u>	<u>131,744,738</u>	<u>(13,825,670)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,368,139)</u>	<u>-</u>	<u>(4,368,139)</u>	<u>127,445</u>	<u>4,495,584</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
OTHER FINANCING SOURCES (USES)					
Transfers in - contribution to school budget-general fund	\$ 64,609,062	\$ (898,057)	\$ 63,711,005	\$ 62,622,943	\$ (1,088,062)
Transfers in - contribution to school budget-special revenue fund	3,402,811	898,057	4,300,868	4,223,676	(77,192)
Operating transfers out - transfer to special revenue fund:					
local contribution - regular	(129,134)	-	(129,134)	(129,134)	-
local contribution - inclusion	(595,080)	-	(595,080)	(595,080)	-
Transfers out - contribution to school based budget	(64,609,062)	-	(64,609,062)	(62,622,943)	1,986,119
Total other financing sources (uses)	<u>2,678,597</u>	<u>-</u>	<u>2,678,597</u>	<u>3,499,462</u>	<u>820,865</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,689,542)	-	(1,689,542)	3,626,907	5,316,449
Fund balances, July 1	1,689,542	-	1,689,542	7,556,157	5,866,615
Fund balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,183,064</u>	<u>\$ 11,183,064</u>
<u>Recapitulation:</u>					
Restricted for:					
Excess surplus - designated for subsequent year				\$ 3,041,202	
Excess surplus - current year				5,006,929	
Capital reserve				500,000	
Assigned to:					
Designated for subsequent year's expenditures				20,927	
Unassigned				<u>2,614,006</u>	
				11,183,064	
Reconciliation to Government Funds (GAAP)					
Last State Aid Payment not recognized on GAAP Basis				<u>(9,322,492)</u>	
Fund Balance per Government Funds (GAAP)				<u>\$ 1,860,572</u>	

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
REVENUES						
Local sources:						
Local tax levy	\$ 16,831,259	\$ -	\$ 16,831,259	\$ -	\$ -	\$ -
Miscellaneous	450,091	-	450,091	-	-	-
Total - local sources	<u>17,281,350</u>	<u>-</u>	<u>17,281,350</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Education Medicare Reimbursement Initiative	277,410	-	277,410	-	-	-
Total - federal sources	<u>277,410</u>	<u>-</u>	<u>277,410</u>	<u>-</u>	<u>-</u>	<u>-</u>
State sources:						
Equalization aid	85,711,695	-	85,711,695	1,525,501	-	1,525,501
Transportation aid	513,418	-	513,418	-	-	-
Special education categorical aid	4,250,971	-	4,250,971	-	-	-
Security aid	2,865,890	-	2,865,890	-	-	-
Under adequacy aid	500,000	-	500,000	-	-	-
Per pupil growth aid	73,420	-	73,420	-	-	-
PARCC readiness aid	73,420	-	73,420	-	-	-
Professional learning community aid	76,440	-	76,440	-	-	-
Host district support aid	1,414	-	1,414	-	-	-
Extraordinary aid	400,000	-	400,000	-	-	-
On-behalf TPAF contributions (non-budgeted):						
Post-retirement medical contributions	-	-	-	-	-	-
Pension contribution	-	-	-	-	-	-
Long-term disability insurance	-	-	-	-	-	-
Reimbursed TPAF Social Security contributions (non-budgeted)	-	-	-	-	-	-
Total - state sources	<u>94,466,668</u>	<u>-</u>	<u>94,466,668</u>	<u>1,525,501</u>	<u>-</u>	<u>1,525,501</u>
Total revenues	<u>112,025,428</u>	<u>-</u>	<u>112,025,428</u>	<u>1,525,501</u>	<u>-</u>	<u>1,525,501</u>
EXPENDITURES						
CURRENT EXPENSE						
Regular programs - instruction:						
Salaries of teachers:						
Preschool/kindergarten	-	2,767,148	2,767,148	-	(59,685)	(59,685)
Grades 1-5	1,110,000	13,130,304	14,240,304	41,475	(11,750)	29,725
Grades 6-8	-	5,672,519	5,672,519	-	(100,883)	(100,883)
Grades 9-12	-	8,177,529	8,177,529	-	(31,000)	(31,000)
Total regular programs - instruction	<u>1,110,000</u>	<u>29,747,500</u>	<u>30,857,500</u>	<u>41,475</u>	<u>(203,318)</u>	<u>(161,843)</u>
Regular programs - home instruction:						
Salaries of teachers	150,000	-	150,000	56,760	-	56,760
Purchased professional services	50,000	-	50,000	-	-	-
Total regular programs - home instruction	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>56,760</u>	<u>-</u>	<u>56,760</u>
Regular programs - undistributed instruction:						
Other salaries for instruction	-	827,865	827,865	-	53,489	53,489
Other purchased services (400-500 series)	15,000	36,900	51,900	-	-	-
General supplies	22,500	820,611	843,111	528,240	44,978	573,218
Textbooks	-	152,042	152,042	-	(18,063)	(18,063)
Total regular programs - undistributed instruction	<u>37,500</u>	<u>1,837,418</u>	<u>1,874,918</u>	<u>528,240</u>	<u>80,404</u>	<u>608,644</u>
Total regular programs	<u>1,347,500</u>	<u>31,584,918</u>	<u>32,932,418</u>	<u>626,475</u>	<u>(122,914)</u>	<u>503,561</u>
Special education:						
Learning/language disabilities:						
Salaries of teachers	125,000	2,614,083	2,739,083	(31,140)	4,998	(26,142)
Other salaries for instruction	439,984	1,329,736	1,769,720	(20,620)	52,830	32,210
General supplies	-	17,950	17,950	-	521	521
Total learning/language disabilities	<u>564,984</u>	<u>3,963,894</u>	<u>4,528,878</u>	<u>(51,760)</u>	<u>58,349</u>	<u>6,589</u>
Multiple disabilities:						
Salaries of teachers	-	406,137	406,137	-	(19,000)	(19,000)
Other salaries for instruction	-	198,676	198,676	-	-	-
Total multiple disabilities	<u>-</u>	<u>605,088</u>	<u>605,088</u>	<u>-</u>	<u>(19,000)</u>	<u>(19,000)</u>
Resource room/resource center:						
Salaries of teachers	210,951	2,422,856	2,633,807	-	(107,955)	(107,955)
General supplies	-	17,070	17,070	-	-	-
Total resource room/resource center	<u>210,951</u>	<u>2,439,926</u>	<u>2,650,877</u>	<u>-</u>	<u>(107,955)</u>	<u>(107,955)</u>
Autism:						
Salaries of teachers	-	915,168	915,168	-	(114,140)	(114,140)
Other salaries for instruction	-	660,801	660,801	-	85,635	85,635
General supplies	-	6,145	6,145	-	-	-
Textbooks	-	1,155	1,155	-	-	-
Total autism	<u>-</u>	<u>1,583,269</u>	<u>1,583,269</u>	<u>-</u>	<u>(28,505)</u>	<u>(28,505)</u>

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ 16,831,259	\$ -	\$ 16,831,259	\$ 16,831,259	\$ -	\$ 16,831,259
450,091	-	450,091	928,979	-	928,979
<u>17,281,350</u>	<u>-</u>	<u>17,281,350</u>	<u>17,760,238</u>	<u>-</u>	<u>17,760,238</u>
277,410	-	277,410	624,389	-	624,389
<u>277,410</u>	<u>-</u>	<u>277,410</u>	<u>624,389</u>	<u>-</u>	<u>624,389</u>
87,237,196	-	87,237,196	87,237,196	-	87,237,196
513,418	-	513,418	513,418	-	513,418
4,250,971	-	4,250,971	4,250,971	-	4,250,971
2,865,890	-	2,865,890	2,865,890	-	2,865,890
500,000	-	500,000	500,000	-	500,000
73,420	-	73,420	73,420	-	73,420
73,420	-	73,420	73,420	-	73,420
76,440	-	76,440	76,440	-	76,440
1,414	-	1,414	1,414	-	1,414
400,000	-	400,000	791,185	-	791,185
-	-	-	5,151,959	-	5,151,959
-	-	-	7,976,666	-	7,976,666
-	-	-	13,934	-	13,934
-	-	-	3,961,643	-	3,961,643
<u>95,992,169</u>	<u>-</u>	<u>95,992,169</u>	<u>113,487,556</u>	<u>-</u>	<u>113,487,556</u>
113,550,929	-	113,550,929	131,872,183	-	131,872,183
-	2,707,463	2,707,463	-	2,707,463	2,707,463
1,151,475	13,118,554	14,270,029	1,151,475	12,704,387	13,855,862
-	5,571,636	5,571,636	-	5,475,434	5,475,434
-	8,146,529	8,146,529	-	8,012,516	8,012,516
<u>1,151,475</u>	<u>29,544,182</u>	<u>30,695,657</u>	<u>1,151,475</u>	<u>28,899,800</u>	<u>30,051,275</u>
206,760	-	206,760	206,760	-	206,760
50,000	-	50,000	18,383	-	18,383
<u>256,760</u>	<u>-</u>	<u>256,760</u>	<u>225,143</u>	<u>-</u>	<u>225,143</u>
-	881,354	881,354	-	881,354	881,354
15,000	36,900	51,900	8,208	24,278	32,486
550,740	865,589	1,416,329	257,819	813,146	1,070,965
-	133,979	133,979	-	97,028	97,028
<u>565,740</u>	<u>1,917,822</u>	<u>2,483,562</u>	<u>266,027</u>	<u>1,815,806</u>	<u>2,081,833</u>
1,973,975	31,462,004	33,435,979	1,642,645	30,715,606	32,358,251
93,860	2,619,081	2,712,941	93,860	2,591,581	2,685,441
419,364	1,382,566	1,801,930	419,364	1,382,566	1,801,930
-	18,471	18,471	-	5,840	5,840
<u>513,224</u>	<u>4,022,243</u>	<u>4,535,467</u>	<u>513,224</u>	<u>3,979,987</u>	<u>4,493,211</u>
-	387,137	387,137	-	387,137	387,137
-	198,676	198,676	-	198,676	198,676
-	586,088	586,088	-	585,813	585,813
210,951	2,314,901	2,525,852	210,951	2,314,901	2,525,852
-	17,070	17,070	-	7,509	7,509
<u>210,951</u>	<u>2,331,971</u>	<u>2,542,922</u>	<u>210,951</u>	<u>2,322,410</u>	<u>2,533,361</u>
-	801,028	801,028	-	801,028	801,028
-	746,436	746,436	-	746,436	746,436
-	6,145	6,145	-	3,331	3,331
-	1,155	1,155	-	335	335
-	1,554,764	1,554,764	-	1,551,130	1,551,130

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Speech/occupational therapy/physical therapy:						
Salaries of teachers	\$ -	\$ 313,665	\$ 313,665	\$ -	\$ 22,320	\$ 22,320
Other salaries for instruction	-	200,987	200,987	-	35,350	35,350
Total speech/occupational therapy/physical therapy	-	514,652	514,652	-	57,670	57,670
Total special education - instruction	775,935	9,106,829	9,882,764	(51,760)	(39,441)	(91,201)
Basic skills/remedial:						
Salaries of teachers	-	222,358	222,358	-	-	-
Total basic skills/remedial	-	222,358	222,358	-	-	-
Bilingual education:						
Salaries of teachers	-	3,589,105	3,589,105	-	74,721	74,721
General supplies	-	43,625	43,625	-	(19,000)	(19,000)
Textbooks	-	9,726	9,726	-	(3,275)	(3,275)
Total bilingual education	-	3,642,456	3,642,456	-	52,446	52,446
Other instructional:						
School-sponsored cocurricular activities:						
Salaries	-	148,910	148,910	-	1,045	1,045
Supplies and materials	-	12,000	12,000	-	-	-
School-sponsored athletics:						
Salaries	430,000	-	430,000	-	-	-
Supplies and materials	250,000	-	250,000	2,850	-	2,850
Other objects	5,000	-	5,000	(2,850)	-	(2,850)
Before/after school programs:						
Salaries of teachers	49,875	253,025	302,900	(48,795)	18,825	(29,970)
Support services salaries	1,000	-	1,000	-	-	-
Summer school:						
Salaries of teachers	34,000	12,960	46,960	-	-	-
Support services salaries	7,000	-	7,000	-	-	-
Alternative education programs:						
Salaries of teachers	-	723,643	723,643	-	-	-
Other supplemental/at-risk programs:						
Salaries of teachers	-	35,050	35,050	-	-	-
Community service programs:						
Salaries	90,000	-	90,000	-	-	-
Other objects	1,002,000	-	1,002,000	29,818	-	29,818
Total other instructional	1,868,875	1,185,588	3,054,463	(18,977)	19,870	893
Total - instruction	3,992,310	45,742,149	49,734,459	555,738	(90,039)	465,699
Undistributed expenditures - instruction:						
Tuition to other LEA's within the state - special	40,973	-	40,973	33,113	-	33,113
Tuition to CSSD & regional day schools	2,800,000	-	2,800,000	(651,159)	-	(651,159)
Tuition to private schools for the handicapped-within state	5,033,954	-	5,033,954	134,000	-	134,000
Tuition - state facilities	9,000	-	9,000	-	-	-
Tuition - other	-	-	-	10,200	-	10,200
Total undistributed expenditures - instruction	7,883,927	-	7,883,927	(473,846)	-	(473,846)
Attendance and social work services:						
Salaries	234,008	674,143	908,151	(20,520)	-	(20,520)
Salaries of family support teams	-	738,255	738,255	-	-	-
Total attendance and social work services	234,008	1,412,398	1,646,406	(20,520)	-	(20,520)
Health services:						
Salaries	-	893,204	893,204	-	(54,751)	(54,751)
Purchased professional and technical services	60,200	5,000	65,200	30	-	30
Supplies and materials	15,000	37,890	52,890	(30)	2,584	2,554
Total health services	75,200	936,094	1,011,294	-	(52,167)	(52,167)
Other support services - students-related services:						
Salaries	1,269,130	-	1,269,130	-	-	-
Purchased professional - educational services	450,000	-	450,000	-	-	-
Total other support services - students-related services	1,719,130	-	1,719,130	-	-	-
Other support services - students-extra services :						
Salaries	1,261,079	-	1,261,079	(64,250)	-	(64,250)
Purchased professional - educational services	350,000	-	350,000	-	-	-
Total other support services - students-extra services	1,611,079	-	1,611,079	(64,250)	-	(64,250)
Other support services - students-regular:						
Salaries of other professional staff	-	800,432	800,432	-	18,500	18,500
Salaries of secretarial and clerical assistants	-	122,347	122,347	-	18,340	18,340
Total other support services - students-regular	-	922,779	922,779	-	36,840	36,840

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ -	\$ 335,985	\$ 335,985	\$ -	\$ 335,985	\$ 335,985
-	236,337	236,337	-	236,337	236,337
-	572,322	572,322	-	572,322	572,322
724,175	9,067,388	9,791,563	724,175	9,011,662	9,735,837
-	222,358	222,358	-	222,358	222,358
-	222,358	222,358	-	222,358	222,358
-	3,663,826	3,663,826	-	3,511,334	3,511,334
-	24,625	24,625	-	17,368	17,368
-	6,451	6,451	-	-	-
-	3,694,902	3,694,902	-	3,528,702	3,528,702
-	149,955	149,955	-	149,955	149,955
-	12,000	12,000	-	4,555	4,555
430,000	-	430,000	430,000	-	430,000
252,850	-	252,850	237,903	-	237,903
2,150	-	2,150	2,150	-	2,150
1,080	271,850	272,930	1,080	271,850	272,930
1,000	-	1,000	1,000	-	1,000
34,000	12,960	46,960	34,000	12,960	46,960
7,000	-	7,000	7,000	-	7,000
-	723,643	723,643	-	647,579	647,579
-	35,050	35,050	-	35,050	35,050
90,000	-	90,000	90,000	-	90,000
1,031,818	-	1,031,818	997,803	-	997,803
1,849,898	1,205,458	3,055,356	1,800,936	1,121,949	2,922,885
4,548,048	45,652,110	50,200,158	4,167,756	44,600,277	48,768,033
74,086	-	74,086	74,086	-	74,086
2,148,841	-	2,148,841	2,109,713	-	2,109,713
5,167,954	-	5,167,954	4,754,389	-	4,754,389
9,000	-	9,000	9,000	-	9,000
10,200	-	10,200	10,200	-	10,200
7,410,081	-	7,410,081	6,957,388	-	6,957,388
213,488	674,143	887,631	213,488	674,143	887,631
-	738,255	738,255	-	738,255	738,255
213,488	1,412,398	1,625,886	213,488	1,412,398	1,625,886
-	838,453	838,453	-	838,453	838,453
60,230	5,000	65,230	60,220	4,283	64,503
14,970	40,474	55,444	-	32,974	32,974
75,200	883,927	959,127	60,220	875,710	935,930
1,269,130	-	1,269,130	1,269,130	-	1,269,130
450,000	-	450,000	444,549	-	444,549
1,719,130	-	1,719,130	1,713,679	-	1,713,679
1,196,829	-	1,196,829	1,196,829	-	1,196,829
350,000	-	350,000	349,988	-	349,988
1,546,829	-	1,546,829	1,546,817	-	1,546,817
-	818,932	818,932	-	818,932	818,932
-	140,687	140,687	-	140,687	140,687
-	959,619	959,619	-	959,619	959,619

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Other support services - students - special services:						
Salaries of other professional staff	\$ 2,443,867	\$ -	\$ 2,443,867	\$ -	\$ -	\$ -
Salaries of secretarial and clerical assistants	239,150	-	239,150	-	-	-
Purchased professional - educational services	225,000	-	225,000	-	-	-
Supplies and materials	100,116	-	100,116	-	-	-
Other objects	1,500	-	1,500	-	-	-
Total other support services - students-special services	3,009,633	-	3,009,633	-	-	-
Improvement of instructional services:						
Salaries of supervisors of instructions	2,006,211	71,345	2,077,556	11,694	-	11,694
Salaries of other professional staff	-	1,103,666	1,103,666	-	-	-
Travel	-	-	-	-	-	-
Supplies and materials	6,500	-	6,500	(150)	-	(150)
Other objects	300	-	300	150	-	150
Total improvement of instructional services	2,013,011	1,175,011	3,188,022	11,694	-	11,694
Educational media services/school library:						
Salaries	-	910,683	910,683	-	(151,656)	(151,656)
Salaries of technology coordinators	-	495,102	495,102	-	-	-
Purchased professional - technical services	-	20,000	20,000	-	(15,000)	(15,000)
Supplies and materials	-	106,805	106,805	-	(9,069)	(9,069)
Total educational media services/school library	-	1,532,590	1,532,590	-	(175,725)	(175,725)
Support services - general administration:						
Salaries	701,664	-	701,664	-	-	-
Legal services	175,000	-	175,000	20,625	-	20,625
Audit Fees	65,000	-	65,000	4,000	-	4,000
Architectural/engineering services	40,000	-	40,000	-	-	-
Other purchased professional services	125,000	-	125,000	(27,210)	-	(27,210)
Purchased Technical services	328,000	-	328,000	(5,740)	-	(5,740)
Communications/telephone	350,000	-	350,000	(211,083)	-	(211,083)
Travel	2,035	-	2,035	5,200	-	5,200
Board of education other purchased services	-	7,000	7,000	-	-	-
Other purchased services (400-500 series)	25,800	-	25,800	(4,000)	-	(4,000)
General Supplies	101,000	-	101,000	33,839	-	33,839
Miscellaneous expenditures	29,000	-	29,000	6,306	-	6,306
Board of education membership dues and fees	27,000	-	27,000	-	-	-
Total support services - general administration	2,016,499	-	2,016,499	(197,427)	-	(197,427)
Support services - school administration:						
Salaries of principals/assistant principals	204,231	1,607,185	1,811,416	-	158,812	158,812
Salaries of secretarial and clerical assistants	-	1,089,114	1,089,114	-	89,930	89,930
Purchased professional and technical services	-	49,365	49,365	-	(18,272)	(18,272)
Other purchased services (400-500 series)	-	25,110	25,110	-	-	-
Supplies and materials	-	414,331	414,331	-	(11,392)	(11,392)
Other objects	-	15,500	15,500	-	(880)	(880)
Total support services - school administration	204,231	3,200,605	3,404,836	-	218,198	218,198
Central services:						
Salaries	1,654,460	-	1,654,460	(10,929)	-	(10,929)
Purchased profession services	18,000	-	18,000	88,824	-	88,824
Miscellaneous purchased services (400-500 series)	11,000	-	11,000	(5,704)	-	(5,704)
Supplies and materials	20,000	-	20,000	3,410	-	3,410
Other objects	750	-	750	-	-	-
Total central services:	1,704,210	-	1,704,210	75,601	-	75,601
Administrative Information Technology:						
Salaries	373,948	-	373,948	(27,725)	-	(27,725)
Purchased profession services	22,000	-	22,000	-	-	-
Purchased technical services	403,300	-	403,300	(1,200)	-	(1,200)
Supplies and materials	10,000	-	10,000	1,200	-	1,200
Other objects	1,000	-	1,000	-	-	-
Total administrative information technology:	810,248	-	810,248	(27,725)	-	(27,725)
Required maintenance for school facilities:						
Salaries	1,168,725	-	1,168,725	-	-	-
Cleaning, repair and maintenance services	1,038,277	-	1,038,277	(5,105)	-	(5,105)
General supplies	150,000	-	150,000	9,920	-	9,920
Miscellaneous expenditures	600	-	600	2,200	-	2,200
Total required maintenance for school facilities	2,357,602	-	2,357,602	7,015	-	7,015

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ 2,443,867	\$ -	\$ 2,443,867	\$ 2,443,867	\$ -	\$ 2,443,867
239,150	-	239,150	239,150	-	239,150
225,000	-	225,000	221,384	-	221,384
100,116	-	100,116	46,624	-	46,624
1,500	-	1,500	261	-	261
<u>3,009,633</u>	<u>-</u>	<u>3,009,633</u>	<u>2,951,286</u>	<u>-</u>	<u>2,951,286</u>
2,017,905	71,345	2,089,250	2,017,905	71,345	2,089,250
-	1,103,666	1,103,666	-	1,103,666	1,103,666
-	-	-	-	-	-
6,350	-	6,350	6,248	-	6,248
450	-	450	395	-	395
<u>2,024,705</u>	<u>1,175,011</u>	<u>3,199,716</u>	<u>2,024,548</u>	<u>1,175,011</u>	<u>3,199,559</u>
-	759,027	759,027	-	759,027	759,027
-	495,102	495,102	-	495,102	495,102
-	5,000	5,000	-	4,820	4,820
-	97,736	97,736	-	88,182	88,182
<u>-</u>	<u>1,356,865</u>	<u>1,356,865</u>	<u>-</u>	<u>1,347,131</u>	<u>1,347,131</u>
701,664	-	701,664	701,664	-	701,664
195,625	-	195,625	194,352	-	194,352
69,000	-	69,000	69,000	-	69,000
40,000	-	40,000	38,916	-	38,916
97,790	-	97,790	95,597	-	95,597
322,260	-	322,260	220,141	-	220,141
138,917	-	138,917	106,313	-	106,313
7,235	-	7,235	6,188	-	6,188
7,000	-	7,000	6,948	-	6,948
21,800	-	21,800	7,273	-	7,273
134,839	-	134,839	133,222	-	133,222
35,306	-	35,306	34,096	-	34,096
27,000	-	27,000	26,663	-	26,663
<u>1,819,072</u>	<u>-</u>	<u>1,819,072</u>	<u>1,640,373</u>	<u>-</u>	<u>1,640,373</u>
204,231	1,765,997	1,970,228	204,231	1,754,207	1,958,438
-	1,179,044	1,179,044	-	1,179,044	1,179,044
-	31,093	31,093	-	26,369	26,369
-	25,110	25,110	-	24,054	24,054
-	402,939	402,939	-	339,039	339,039
-	14,620	14,620	-	12,500	12,500
<u>204,231</u>	<u>3,418,803</u>	<u>3,623,034</u>	<u>204,231</u>	<u>3,335,213</u>	<u>3,539,444</u>
1,643,531	-	1,643,531	1,643,531	-	1,643,531
106,824	-	106,824	104,022	-	104,022
5,296	-	5,296	5,210	-	5,210
23,410	-	23,410	23,160	-	23,160
750	-	750	718	-	718
<u>1,779,811</u>	<u>-</u>	<u>1,779,811</u>	<u>1,776,641</u>	<u>-</u>	<u>1,776,641</u>
346,223	-	346,223	346,223	-	346,223
22,000	-	22,000	21,503	-	21,503
402,100	-	402,100	276,535	-	276,535
11,200	-	11,200	11,021	-	11,021
1,000	-	1,000	190	-	190
<u>782,523</u>	<u>-</u>	<u>782,523</u>	<u>655,472</u>	<u>-</u>	<u>655,472</u>
1,168,725	-	1,168,725	1,168,725	-	1,168,725
1,033,172	-	1,033,172	1,026,774	-	1,026,774
159,920	-	159,920	154,269	-	154,269
2,800	-	2,800	2,338	-	2,338
<u>2,364,617</u>	<u>-</u>	<u>2,364,617</u>	<u>2,352,106</u>	<u>-</u>	<u>2,352,106</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Operation and maintenance of plant services:						
Salaries	\$ 2,670,602	\$ -	\$ 2,670,602	\$ 201,200	\$ -	\$ 201,200
Purchased professional and technical services	10,000	-	10,000	(1,000)	-	(1,000)
Other purchased property	270,000	-	270,000	33,995	-	33,995
Insurance	1,178,000	-	1,178,000	444	-	444
General supplies	160,000	-	160,000	(4,184)	-	(4,184)
Natural gas	160,000	-	160,000	12,387	-	12,387
Electricity	1,980,000	-	1,980,000	(726,964)	-	(726,964)
Oil	304,000	-	304,000	(2,395)	-	(2,395)
Other objects	1,050	-	1,050	(900)	-	(900)
Total operation and maintenance of plant services	<u>6,733,652</u>	<u>-</u>	<u>6,733,652</u>	<u>(487,417)</u>	<u>-</u>	<u>(487,417)</u>
Care and upkeep of grounds:						
Salaries	97,805	-	97,805	-	-	-
Purchased Technical Services	-	-	-	-	-	-
Total care and upkeep of grounds	<u>97,805</u>	<u>-</u>	<u>97,805</u>	<u>-</u>	<u>-</u>	<u>-</u>
Security:						
Salaries	-	78,540	78,540	-	13,025	13,025
Purchased professional and technical services	490,000	11,000	501,000	(23,752)	880	(22,872)
General supplies	-	13,070	13,070	-	-	-
Total security	<u>490,000</u>	<u>102,610</u>	<u>592,610</u>	<u>(23,752)</u>	<u>13,905</u>	<u>(9,847)</u>
Student transportation services:						
Salaries of non-instructional aides	166,609	-	166,609	-	-	-
Salaries for pupil transportation - (between home and school) - regular	70,316	-	70,316	-	-	-
Salaries for pupil transportation - (between home and school) - special	603,508	-	603,508	(65,631)	-	(65,631)
Salaries for pupil transportation - (other than bet. home & school)	260,000	-	260,000	(27,955)	-	(27,955)
Cleaning, repair and maintenance services	110,000	-	110,000	29,322	-	29,322
Contracted services- Contracted services- Aid in Lieu of Payment for charter School Students	4,500	-	4,500	6,550	-	6,550
Contracted services - (Special EdStds) - joint agreement	1,318,000	-	1,318,000	564,803	-	564,803
Transportation supplies	15,000	-	15,000	2,395	-	2,395
Total student transportation services	<u>2,547,933</u>	<u>-</u>	<u>2,547,933</u>	<u>509,484</u>	<u>-</u>	<u>509,484</u>
Employee benefits:						
Social Security contribution	1,608,970	-	1,608,970	(23,091)	-	(23,091)
TPAF contribution - ERIP	280,000	-	280,000	(41,342)	-	(41,342)
Other retirement contributions	2,264,565	-	2,264,565	(110,760)	-	(110,760)
Other retirement contributions - ERIP	1,200	-	1,200	206	-	206
Workers' compensation	1,250,000	-	1,250,000	(74,750)	-	(74,750)
Health benefits	4,448,884	12,267,637	16,716,521	756,815	45,700	802,515
Tuition reimbursement	100,000	-	100,000	2,664	-	2,664
Other Employee Benefits	340,000	720,000	1,060,000	(74,050)	3,288	(70,762)
Unused vacation payment to terminated/retired staff	-	-	-	560,605	-	560,605
Total employee benefits	<u>10,293,619</u>	<u>12,987,637</u>	<u>23,281,256</u>	<u>996,297</u>	<u>48,988</u>	<u>1,045,285</u>
On-behalf TPAF contributions (non-budgeted):						
Post-retirement medical contributions	-	-	-	-	-	-
Pension contribution	-	-	-	-	-	-
Long-term disability insurance	-	-	-	-	-	-
Reimbursed TPAF Social Security contributions (non-budgeted)	-	-	-	-	-	-
Total on-behalf contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total undistributed expenditures	<u>43,801,787</u>	<u>22,269,724</u>	<u>66,071,511</u>	<u>305,154</u>	<u>90,039</u>	<u>395,193</u>
Total current expense	<u>47,794,097</u>	<u>68,011,873</u>	<u>115,805,970</u>	<u>860,892</u>	<u>-</u>	<u>860,892</u>

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ 2,871,802	\$ -	\$ 2,871,802	\$ 2,860,700	\$ -	\$ 2,860,700
9,000	-	9,000	4,919	-	4,919
303,995	-	303,995	297,416	-	297,416
1,178,444	-	1,178,444	1,170,130	-	1,170,130
155,816	-	155,816	155,581	-	155,581
172,387	-	172,387	172,387	-	172,387
1,253,036	-	1,253,036	1,240,378	-	1,240,378
301,605	-	301,605	301,604	-	301,604
150	-	150	100	-	100
<u>6,246,235</u>	<u>-</u>	<u>6,246,235</u>	<u>6,203,215</u>	<u>-</u>	<u>6,203,215</u>
97,805	-	97,805	97,805	-	97,805
-	-	-	-	-	-
<u>97,805</u>	<u>-</u>	<u>97,805</u>	<u>97,805</u>	<u>-</u>	<u>97,805</u>
-	91,565	91,565	-	91,565	91,565
466,248	11,880	478,128	464,695	6,875	471,570
-	13,070	13,070	-	6,195	6,195
<u>466,248</u>	<u>116,515</u>	<u>582,763</u>	<u>464,695</u>	<u>104,635</u>	<u>569,330</u>
166,609	-	166,609	166,609	-	166,609
70,316	-	70,316	70,316	-	70,316
537,877	-	537,877	537,877	-	537,877
232,045	-	232,045	232,045	-	232,045
139,322	-	139,322	139,150	-	139,150
11,050	-	11,050	11,050	-	11,050
1,882,803	-	1,882,803	1,882,803	-	1,882,803
17,395	-	17,395	17,341	-	17,341
<u>3,057,417</u>	<u>-</u>	<u>3,057,417</u>	<u>3,057,191</u>	<u>-</u>	<u>3,057,191</u>
1,585,879	-	1,585,879	1,585,879	-	1,585,879
238,658	-	238,658	238,658	-	238,658
2,153,805	-	2,153,805	2,153,805	-	2,153,805
1,406	-	1,406	1,406	-	1,406
1,175,250	-	1,175,250	1,175,250	-	1,175,250
5,205,699	12,313,337	17,519,036	5,205,699	12,313,337	17,519,036
102,664	-	102,664	102,611	-	102,611
265,950	723,288	989,238	265,950	723,288	989,238
560,605	-	560,605	560,605	-	560,605
<u>11,289,916</u>	<u>13,036,625</u>	<u>24,326,541</u>	<u>11,289,863</u>	<u>13,036,625</u>	<u>24,326,488</u>
-	-	-	5,151,959	-	5,151,959
-	-	-	7,976,666	-	7,976,666
-	-	-	13,934	-	13,934
-	-	-	<u>3,961,643</u>	<u>-</u>	<u>3,961,643</u>
-	-	-	17,104,202	-	17,104,202
<u>44,106,941</u>	<u>22,359,763</u>	<u>66,466,704</u>	<u>60,313,220</u>	<u>22,246,342</u>	<u>82,559,562</u>
<u>48,654,989</u>	<u>68,011,873</u>	<u>116,666,862</u>	<u>64,480,976</u>	<u>66,846,619</u>	<u>131,327,595</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Combining Schedules of Revenues, Expenditures, and
Changes in Fund Balance - Budgetary and Actual
General Fund
for the Fiscal Year Ended June 30, 2018

	ORIGINAL BUDGET			BUDGET TRANSFERS		
	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
CAPITAL OUTLAY						
Equipment:						
Undistributed expenditures:						
Administrative information technology	\$ 246,340	\$ -	\$ 246,340	\$ -	\$ -	\$ -
Custodial services	250,744	-	250,744	(250,744)	-	(250,744)
Security	-	-	-	250,744	-	250,744
Total equipment	497,084	-	497,084	-	-	-
Total capital outlay	497,084	-	497,084	600,000	-	600,000
Charter schools	90,513	-	90,513	64,609	-	64,609
Total expenditures	48,381,694	68,011,873	116,393,567	1,525,501	-	1,525,501
Excess (deficiency) of revenues over (under) expenditures	63,643,734	(68,011,873)	(4,368,139)	-	-	-
OTHER FINANCING SOURCES (USES)						
Transfers in - contribution to school budget-general fund	-	64,609,062	64,609,062	-	(898,057)	(898,057)
Transfers in - contribution to school budget-special revenue fund	-	3,402,811	3,402,811	-	898,057	898,057
Operating transfers out - transfer to special revenue fund:						
local contribution - regular	(129,134)	-	(129,134)	-	-	-
local contribution - inclusion	(595,080)	-	(595,080)	-	-	-
Transfers out - contribution to school based budget	(64,609,062)	-	(64,609,062)	-	-	-
Total other financing sources (uses)	(65,333,276)	68,011,873	2,678,597	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,689,542)	-	(1,689,542)	-	-	-
Fund balances, July 1	1,689,542	-	1,689,542	-	-	-
Fund balances, June 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FINAL BUDGET			ACTUAL		
Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
\$ 246,340	\$ -	\$ 246,340	\$ 19,060	\$ -	\$ 19,060
-	-	-	-	-	-
250,744	-	250,744	248,112	-	248,112
497,084	-	497,084	267,172	-	267,172
1,097,084	-	1,097,084	267,172	-	267,172
155,122	-	155,122	149,971	-	149,971
49,907,195	68,011,873	117,919,068	64,898,119	66,846,619	131,744,738
63,643,734	(68,011,873)	(4,368,139)	66,974,064	(66,846,619)	127,445
-	63,711,005	63,711,005	-	62,622,943	62,622,943
-	4,300,868	4,300,868	-	4,223,676	4,223,676
(129,134)	-	(129,134)	(129,134)	-	(129,134)
(595,080)	-	(595,080)	(595,080)	-	(595,080)
(64,609,062)	-	(64,609,062)	(62,622,943)	-	(62,622,943)
(65,333,276)	68,011,873	2,678,597	(63,347,157)	66,846,619	3,499,462
(1,689,542)	-	(1,689,542)	3,626,907	-	3,626,907
1,689,542	-	1,689,542	7,556,157	-	7,556,157
\$ -	\$ -	\$ -	\$ 11,183,064	\$ -	\$ 11,183,064

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
Special Revenue Fund
for the Fiscal Year Ended June 30, 2018

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Federal sources	\$ 5,617,617	\$ 2,628,157	\$ 8,245,774	\$ 7,109,208	\$ 1,136,566
State sources	15,729,198	28,116	15,757,314	15,569,064	188,250
Private sources	-	52,503	52,503	26,826	25,677
Total revenues	<u>21,346,815</u>	<u>2,708,776</u>	<u>24,055,591</u>	<u>22,705,098</u>	<u>1,350,493</u>
EXPENDITURES					
Instruction:					
Salaries of teachers	2,145,281	956,931	3,102,212	2,473,554	628,658
Other salaries for instruction	1,418,996	-	1,418,996	1,418,996	-
Purchased prof. & tech. services	320,217	86,438	406,655	326,203	80,452
Other purchased services (400-500 series)	1,392,328	361,530	1,753,858	1,651,937	101,921
General supplies	-	15,952	15,952	-	15,952
Textbooks	11,049	745	11,794	8,370	3,424
Other objects	38,743	(28,743)	10,000	9,086	914
Total instruction	<u>5,326,614</u>	<u>1,392,853</u>	<u>6,719,467</u>	<u>5,888,146</u>	<u>831,321</u>
Support services:					
Salaries	138,260	98,322	236,582	160,130	76,452
Salaries of supervisors of instruction	265,117	-	265,117	265,117	-
Salaries of Program Directors	276,920	-	276,920	276,920	-
Salaries of other professional staff	688,712	(88,148)	600,564	600,564	-
Salaries of secretarial & clerical staff	200,201	-	200,201	200,201	-
Other Salaries	163,143	-	163,143	163,143	-
Salaries of family/parent liaison	108,499	-	108,499	108,499	-
Salaries of facilitators, math and literacy coaches	449,467	-	449,467	449,467	-
Personal services-employee benefits	1,949,114	117,981	2,067,095	2,050,627	16,468
Purchased educational services - Contracted Pre-K	7,761,961	(100,540)	7,661,421	7,651,880	9,541
Purchased educational services - Head Start	461,881	-	461,881	457,874	4,007
Purchased professional - educational services	196,934	4,955	201,889	139,673	62,216
Other purchased professional services	6,140	-	6,140	440	5,700
Cleaning, repair and maintenance services	86,000	478	86,478	86,000	478
Rentals	10,000	-	10,000	7,555	2,445
Supplies and materials	579,255	358,953	938,208	674,137	264,071
Total support services	<u>13,341,604</u>	<u>392,001</u>	<u>13,733,605</u>	<u>13,292,227</u>	<u>441,378</u>
Facilities acquisition and construction services:					
Equipment	-	14,367	14,367	14,367	-
Instructional equipment	-	11,498	11,498	10,896	602
Total facilities acquisition and const. services	<u>-</u>	<u>25,865</u>	<u>25,865</u>	<u>25,263</u>	<u>602</u>
Total expenditures	<u>18,668,218</u>	<u>1,810,719</u>	<u>20,478,937</u>	<u>19,205,636</u>	<u>1,273,301</u>
OTHER FINANCING SOURCES (USES)					
Transfer out - School Based Budget - general fund	(3,402,811)	(898,057)	(4,300,868)	(4,223,676)	(77,192)
Operating transfers in - transfer from general fund:					
local contribution - regular	129,134	-	129,134	129,134	-
local contribution - inclusion	595,080	-	595,080	595,080	-
Total other financing sources (uses)	<u>(2,678,597)</u>	<u>(898,057)</u>	<u>(3,576,654)</u>	<u>(3,499,462)</u>	<u>(77,192)</u>
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	-	-	-	-	-
Fund balance, July 1	-	-	-	-	-
Fund balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
PART II**

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Required Supplementary Information
Budget to GAAP Reconciliation
Note to RSI
for the Fiscal Year Ended June 30, 2018

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

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Sources/inflows of resources		
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	[C-1] \$ 131,872,183	[C-2] \$ 22,705,098
Difference - budget to GAAP:		
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	-
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.	9,122,919	1,547,073
State aid payment recognized for budgetary purposes, not recognized for GAAP statements.	<u>(9,322,492)</u>	<u>(1,527,237)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2] \$ <u>131,672,610</u>	[B-2] \$ <u>22,724,934</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1] \$ 131,744,738	[C-2] \$ 22,705,098
Difference - budget to GAAP:		
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.	-	-
Transfers to and from other funds are presented as outflows of budgetary resources but are not expenditures for financial reporting purposes.		
Net transfers (outflows) to general fund	<u>-</u>	<u>(3,499,462)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2] \$ <u>131,744,738</u>	[B-2] \$ <u>19,205,636</u>

REQUIRED SUPPLEMENTARY INFORMATION

PART III

PENSION AND OPEB INFORMATION

TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
LAST FIVE FISCAL YEARS

	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>
District's proportion of the net pension liability	0.2268325154%	0.2259480300%	0.2220785588%	0.2065044619%	0.2001138518%
District's proportionate share of the net pension liability	\$ 52,802,984	\$ 66,919,325	\$ 49,852,186	\$ 38,663,283	\$ 38,245,733
District's covered-employee payroll	\$ 14,943,703	\$ 15,399,144	\$ 15,377,548	\$ 14,888,554	\$ 14,016,371
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	353.35%	434.57%	324.19%	259.68%	272.86%
Plan fiduciary net position as a percentage of the total pension liability - local	48.10%	40.14%	47.93%	52.08%	48.72%

Note: The amounts presented for each fiscal year were determined as of the previous fiscal year-end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a 10-year trend is compiled, the District will only present information for those years for which information is available.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF DISTRICT CONTRIBUTIONS
PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
LAST FIVE FISCAL YEARS**

	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>
Contractually required contribution	\$ 2,101,361	\$ 2,007,290	\$ 1,909,280	\$ 1,702,393	\$ 1,507,817
Contributions in relation to the contractually required contribution	<u>2,101,361</u>	<u>2,007,290</u>	<u>1,909,280</u>	<u>1,702,393</u>	<u>1,507,817</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 14,943,703	\$ 15,399,144	\$ 15,283,855	\$ 14,888,554	\$ 14,016,371
Contributions as a percentage of covered-employee payroll	14.06%	12.11%	12.28%	13.38%	11.82%

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a 10-year trend is compiled, the District will only present information for those years for which information is available.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS PENSION ANNUITY FUND (TPAF)
LAST FIVE FISCAL YEARS

	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>
District's proportion of the net pension liability	0.000%	0.000%	0.000%	0.000%	0.000%
State's proportion of the net pension liability associated with the District	0.56405%	0.56407%	0.55156%	0.56131%	0.54304%
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the District	\$ 380,304,369	\$ 443,733,436	\$ 348,609,095	\$ 300,000,892	\$ 274,446,843
District's covered-employee payroll	\$ 55,998,394	\$ 54,274,950	\$ 57,586,325	\$ 56,246,820	\$ 54,522,459
District's proportionate share of the net pension liability 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%

Note: The amounts presented for each fiscal year were determined as of the previous fiscal year-end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 68. However, until a 10-year trend is compiled, the District will only present information for those years for which information is available.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF CHANGES IN THE STATE PROPORTIONATE SHARE OF OPEB LIABILITY
ATTRIBUTABLE TO THE DISTRICT AND RELATED RATIOS
LAST FISCAL YEARS*

	<u>June 30, 2018</u>
OPEB liability, July 1	\$ 253,969,978
Changes recognized for the fiscal year:	
Service cost	12,235,834
Interest on the total OPEB liability	7,512,259
Changes in assumptions	(32,103,668)
Gross benefit payments	(5,474,178)
Contributions from the member	201,573
Net changes	<u>(17,628,180)</u>
OPEB liability, June 30	<u>\$ 236,341,798</u>
District's proportionate share of OPEB liability	\$ -
State's proportionate share of OPEB liability	<u>236,341,798</u>
Total OPEB liability	<u>\$ 236,341,798</u>
District's covered employee payroll	\$ 69,674,094
Total OPEB Liability as a percentage of covered employee payroll	0.000%

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

* The amounts presented for each fiscal year were determined as of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years in accordance with GASB Statement No. 75. However, until a 10-year trend is compiled, the District will only present information for those years for which information is available.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
PART III**

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Notes to the Required Supplementary Information
for the Fiscal Year Ended June 30, 2018

	Public Employees' Retirement System (PERS)	Teachers Pension and Annuity Fund (TPAF)	State Health Benefit Local Education Retired Employees OPEB Plan
Change in benefits	None	None	None
Changes in assumptions:			
Discount rate:			
As of June 30, 2017	5.00%	4.25%	2.85%
As of June 30, 2016	3.98%	3.22%	3.58%
Municipal bond rate:			
As of June 30, 2017	3.58%	3.58%	3.58%
As of June 30, 2016	2.85%	2.85%	2.85%
Inflation rate:			
As of June 30, 2017	2.25%	2.25%	2.50%
As of June 30, 2016	3.08%	2.50%	
Long-term expected rate of return on pension plan investments:			
As of June 30, 2017	7.00%	7.00%	Not Applicable
As of June 30, 2016	7.65%	7.65%	Not Applicable

OTHER SUPPLEMENTARY INFORMATION

SCHOOL BASED BUDGET SCHEDULES

TOWN OF WEST NEW YORK SCHOOL DISTRICT
General Fund
Combining Balance Sheet
June 30, 2018

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ 2,040,187	\$ 862,495	\$ 2,902,682
Intrafund receivable	88,015	-	88,015
Intergovernmental accounts receivable:			
Federal	21,419	-	21,419
State	791,185	-	791,185
Local	365,000	-	365,000
Interfund receivable	2,256,947	-	2,256,947
Restricted cash and cash equivalents	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total assets	<u>\$ 6,062,753</u>	<u>\$ 862,495</u>	<u>\$ 6,925,248</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Intrafund payable	\$ -	\$ 88,015	\$ 88,015
Accounts payable	341,016	774,480	1,115,496
Loans payable	<u>3,861,165</u>	<u>-</u>	<u>3,861,165</u>
Total liabilities	<u>4,202,181</u>	<u>862,495</u>	<u>5,064,676</u>
Fund balances:			
Restricted for:			
Excess surplus - designated for subsequent year's expenditures	3,041,202	-	3,041,202
Excess surplus - current year	5,006,929	-	5,006,929
Capital Reserve	500,000	-	500,000
Assigned to:			
Designated for subsequent year's expenditures	20,927	-	20,927
Unassigned	<u>(6,708,486)</u>	<u>-</u>	<u>(6,708,486)</u>
Total fund balances	<u>1,860,572</u>	<u>-</u>	<u>1,860,572</u>
Total liabilities and fund balances	<u>\$ 6,062,753</u>	<u>\$ 862,495</u>	<u>\$ 6,925,248</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<u>Resource Amount (Final Budget)</u>	<u>Blended % of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus/ Carryover</u>
<u>Government-Wide</u>				
Resources:				
General Fund Contribution	\$ 63,711,005	93.68%	\$ 62,622,943	\$ 1,088,062
	<u>63,711,005</u>		<u>62,622,943</u>	<u>1,088,062</u>
Combined General Fund and State Resources	<u>63,711,005</u>	<u>93.68%</u>	<u>62,622,943</u>	<u>1,088,062</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	4,300,868	6.32%	4,223,676	77,192
Total Restricted Federal Resources	<u>4,300,868</u>	<u>6.32%</u>	<u>4,223,676</u>	<u>77,192</u>
Totals	<u>\$ 68,011,873</u>	<u>100.00%</u>	<u>\$ 66,846,619</u>	<u>\$ 1,165,254</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: Public School Number One</u>				
Resources:				
General Fund Contribution	\$ 6,873,406	92.89%	\$ 6,765,620	\$ 107,786
	<u>6,873,406</u>		<u>6,765,620</u>	<u>107,786</u>
Combined General Fund and State Resources	<u>6,873,406</u>	<u>92.89%</u>	<u>6,765,620</u>	<u>107,786</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	526,320	7.11%	517,855	8,465
Total Restricted Federal Resources	<u>526,320</u>	<u>7.11%</u>	<u>517,855</u>	<u>8,465</u>
Totals	<u>\$ 7,399,726</u>	<u>100.00%</u>	<u>\$ 7,283,475</u>	<u>\$ 116,251</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: Public School Number Two</u>				
Resources:				
General Fund Contribution	\$ 6,237,145	93.62%	\$ 6,064,382	\$ 172,763
	<u>6,237,145</u>		<u>6,064,382</u>	<u>172,763</u>
Combined General Fund and State Resources	<u>6,237,145</u>	<u>93.62%</u>	<u>6,064,382</u>	<u>172,763</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	424,800	6.38%	413,275	11,525
Total Restricted Federal Resources	<u>424,800</u>	<u>6.38%</u>	<u>413,275</u>	<u>11,525</u>
Totals	<u>\$ 6,661,945</u>	<u>100.00%</u>	<u>\$ 6,477,657</u>	<u>\$ 184,288</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: Robert Menendez Elementary School</u>				
Resources:				
General Fund Contribution	\$ 5,556,858	93.96%	\$ 5,522,843	\$ 34,015
	<u>5,556,858</u>		<u>5,522,843</u>	<u>34,015</u>
Combined General Fund and State Resources	<u>5,556,858</u>	<u>93.96%</u>	<u>5,522,843</u>	<u>34,015</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	357,120	6.04%	355,023	2,097
Total Restricted Federal Resources	<u>357,120</u>	<u>6.04%</u>	<u>355,023</u>	<u>2,097</u>
Totals	<u>\$ 5,913,978</u>	<u>100.00%</u>	<u>\$ 5,877,866</u>	<u>\$ 36,112</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: Albio Sires Elementary School</u>				
Resources:				
General Fund Contribution	\$ 6,737,460	93.49%	\$ 6,534,841	\$ 202,619
	<u>6,737,460</u>		<u>6,534,841</u>	<u>202,619</u>
Combined General Fund and State Resources	<u>6,737,460</u>	<u>93.49%</u>	<u>6,534,841</u>	<u>202,619</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	470,160	6.51%	455,041	15,119
Total Restricted Federal Resources	<u>470,160</u>	<u>6.51%</u>	<u>455,041</u>	<u>15,119</u>
Totals	<u>\$ 7,207,620</u>	<u>100.00%</u>	<u>\$ 6,989,882</u>	<u>\$ 217,738</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: Public School Number Five</u>				
Resources:				
General Fund Contribution	\$ 5,801,980	91.88%	\$ 5,718,741	\$ 83,239
	<u>5,801,980</u>		<u>5,718,741</u>	<u>83,239</u>
Combined General Fund and State Resources	<u>5,801,980</u>	<u>91.88%</u>	<u>5,718,741</u>	<u>83,239</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	512,640	8.12%	505,400	7,240
Total Restricted Federal Resources	<u>512,640</u>	<u>8.12%</u>	<u>505,400</u>	<u>7,240</u>
Totals	<u>\$ 6,314,620</u>	<u>100.00%</u>	<u>\$ 6,224,141</u>	<u>\$ 90,479</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: Harry L. Bain</u>				
Resources:				
General Fund Contribution	\$ 5,718,791	93.71%	\$ 5,637,660	\$ 81,131
	<u>5,718,791</u>		<u>5,637,660</u>	<u>81,131</u>
Combined General Fund and State Resources	<u>5,718,791</u>	<u>93.71%</u>	<u>5,637,660</u>	<u>81,131</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	383,760	6.29%	378,411	5,349
Total Restricted Federal Resources	<u>383,760</u>	<u>6.29%</u>	<u>378,411</u>	<u>5,349</u>
Totals	<u>\$ 6,102,551</u>	<u>100.00%</u>	<u>\$ 6,016,071</u>	<u>\$ 86,480</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: West New York Middle School</u>				
Resources:				
General Fund Contribution	\$ 17,698,270	96.74%	\$ 17,453,017	\$ 245,253
	<u>17,698,270</u>		<u>17,453,017</u>	<u>245,253</u>
Combined General Fund and State Resources	<u>17,698,270</u>	<u>96.74%</u>	<u>17,453,017</u>	<u>245,253</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	596,160	3.26%	588,142	8,018
Total Restricted Federal Resources	<u>596,160</u>	<u>3.26%</u>	<u>588,142</u>	<u>8,018</u>
Totals	<u>\$ 18,294,430</u>	<u>100.00%</u>	<u>\$ 18,041,159</u>	<u>\$ 253,271</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Expenditures Allocated by Resource Type - Actual
for the Fiscal Year Ended June 30, 2018

	<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>
<u>School: Memorial High School</u>				
Resources:				
General Fund Contribution	\$ 9,087,095	89.83%	\$ 8,925,839	\$ 161,256
	<u>9,087,095</u>		<u>8,925,839</u>	<u>161,256</u>
Combined General Fund and State Resources	<u>9,087,095</u>	<u>89.83%</u>	<u>8,925,839</u>	<u>161,256</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	1,029,908	10.17%	1,010,529	19,379
Total Restricted Federal Resources	<u>1,029,908</u>	<u>10.17%</u>	<u>1,010,529</u>	<u>19,379</u>
Totals	<u>\$ 10,117,003</u>	<u>100.00%</u>	<u>\$ 9,936,368</u>	<u>\$ 180,635</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Government-Wide					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 2,767,148	\$ (59,685)	\$ 2,707,463	\$ 2,707,463	\$ -
Grades 1-5	13,130,304	(11,750)	13,118,554	12,704,387	414,167
Grades 6-8	5,672,519	(100,883)	5,571,636	5,475,434	96,202
Grades 9-12	8,177,529	(31,000)	8,146,529	8,012,516	134,013
Total regular programs - instruction	<u>29,747,500</u>	<u>(203,318)</u>	<u>29,544,182</u>	<u>28,899,800</u>	<u>644,382</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	827,865	53,489	881,354	881,354	-
Other purchased services (400-500 series)	36,900	-	36,900	24,278	12,622
General supplies	820,611	44,978	865,589	813,146	52,443
Textbooks	152,042	(18,063)	133,979	97,028	36,951
Total regular programs - undistributed instruction	<u>1,837,418</u>	<u>80,404</u>	<u>1,917,822</u>	<u>1,815,806</u>	<u>102,016</u>
Total regular programs	<u>31,584,918</u>	<u>(122,914)</u>	<u>31,462,004</u>	<u>30,715,606</u>	<u>746,398</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	2,614,083	4,998	2,619,081	2,591,581	27,500
Other salaries for instruction	1,329,736	52,830	1,382,566	1,382,566	-
General supplies	17,950	521	18,471	5,840	12,631
Textbooks	2,125	-	2,125	-	2,125
Total learning/language disabilities	<u>3,963,894</u>	<u>58,349</u>	<u>4,022,243</u>	<u>3,979,987</u>	<u>42,256</u>
Multiple disabilities:					
Salaries of teachers	406,137	(19,000)	387,137	387,137	-
Other salaries for instruction	198,676	-	198,676	198,676	-
Textbooks	275	-	275	-	275
Total multiple disabilities	<u>605,088</u>	<u>(19,000)</u>	<u>586,088</u>	<u>585,813</u>	<u>275</u>
Resource room/resource center:					
Salaries of teachers	2,422,856	(107,955)	2,314,901	2,314,901	-
General supplies	17,070	-	17,070	7,509	9,561
Total resource room/resource center	<u>2,439,926</u>	<u>(107,955)</u>	<u>2,331,971</u>	<u>2,322,410</u>	<u>9,561</u>
Autism:					
Salaries of teachers	915,168	(114,140)	801,028	801,028	-
Other salaries for instruction	660,801	85,635	746,436	746,436	-
General supplies	6,145	-	6,145	3,331	2,814
Textbooks	1,155	-	1,155	335	820
Total autism	<u>1,583,269</u>	<u>(28,505)</u>	<u>1,554,764</u>	<u>1,551,130</u>	<u>3,634</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	313,665	22,320	335,985	335,985	-
Other salaries for instruction	200,987	35,350	236,337	236,337	-
Total speech/occupational therapy/physical therapy	<u>514,652</u>	<u>57,670</u>	<u>572,322</u>	<u>572,322</u>	<u>-</u>
Total special education - instruction	<u>9,106,829</u>	<u>(39,441)</u>	<u>9,067,388</u>	<u>9,011,662</u>	<u>55,726</u>
Basic skills/remedial:					
Salaries of teachers	222,358	-	222,358	222,358	-
Total basic skills/remedial	<u>222,358</u>	<u>-</u>	<u>222,358</u>	<u>222,358</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	3,589,105	74,721	3,663,826	3,511,334	152,492
General supplies	43,625	(19,000)	24,625	17,368	7,257
Textbooks	9,726	(3,275)	6,451	-	6,451
Total bilingual education	<u>3,642,456</u>	<u>52,446</u>	<u>3,694,902</u>	<u>3,528,702</u>	<u>166,200</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Government-Wide					
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	\$ 148,910	\$ 1,045	\$ 149,955	\$ 149,955	\$ -
Supplies and materials	12,000	-	12,000	4,555	7,445
Before/after school programs:					
Salaries of teachers	253,025	18,825	271,850	271,850	-
Summer school:					
Salaries of teachers	12,960	-	12,960	12,960	-
Alternative education programs:					
Salaries of teachers	723,643	-	723,643	647,579	76,064
Other supplemental/at-risk programs:					
Salaries of teachers	35,050	-	35,050	35,050	-
Total other instructional	<u>1,185,588</u>	<u>19,870</u>	<u>1,205,458</u>	<u>1,121,949</u>	<u>83,509</u>
Total - instruction	<u>45,742,149</u>	<u>(90,039)</u>	<u>45,652,110</u>	<u>44,600,277</u>	<u>1,051,833</u>
Attendance and social work services:					
Salaries	674,143	-	674,143	674,143	-
Salaries of family support teams	738,255	-	738,255	738,255	-
Total attendance and social work services	<u>1,412,398</u>	<u>-</u>	<u>1,412,398</u>	<u>1,412,398</u>	<u>-</u>
Health services:					
Salaries	893,204	(54,751)	838,453	838,453	-
Purchased professional and technical services	5,000	-	5,000	4,283	717
Supplies and materials	37,890	2,584	40,474	32,974	7,500
Total health services	<u>936,094</u>	<u>(52,167)</u>	<u>883,927</u>	<u>875,710</u>	<u>8,217</u>
Other support services - students-regular:					
Salaries of other professional staff	800,432	18,500	818,932	818,932	-
Salaries of secretarial and clerical assistants	122,347	18,340	140,687	140,687	-
Total other support services - students-regular	<u>922,779</u>	<u>36,840</u>	<u>959,619</u>	<u>959,619</u>	<u>-</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	71,345	-	71,345	71,345	-
Salaries of other professional staff	1,103,666	-	1,103,666	1,103,666	-
Total improvement of instructional services	<u>1,175,011</u>	<u>-</u>	<u>1,175,011</u>	<u>1,175,011</u>	<u>-</u>
Educational media services/school library:					
Salaries	910,683	(151,656)	759,027	759,027	-
Salaries of technology coordinators	495,102	-	495,102	495,102	-
Purchased professional - technical services	20,000	(15,000)	5,000	4,820	180
Supplies and materials	106,805	(9,069)	97,736	88,182	9,554
Total educational media services/school library	<u>1,532,590</u>	<u>(175,725)</u>	<u>1,356,865</u>	<u>1,347,131</u>	<u>9,734</u>
Support services - school administration:					
Salaries of principals/assistant principals	1,607,185	158,812	1,765,997	1,754,207	11,790
Salaries of secretarial and clerical assistants	1,089,114	89,930	1,179,044	1,179,044	-
Purchased professional and technical services	49,365	(18,272)	31,093	26,369	4,724
Other purchased services (400-500 series)	25,110	-	25,110	24,054	1,056
Supplies and materials	414,331	(11,392)	402,939	339,039	63,900
Other objects	15,500	(880)	14,620	12,500	2,120
Total support services - school administration	<u>3,200,605</u>	<u>218,198</u>	<u>3,418,803</u>	<u>3,335,213</u>	<u>83,590</u>
Security:					
Salaries	78,540	13,025	91,565	91,565	-
Purchased professional and technical services	11,000	880	11,880	6,875	5,005
General supplies	13,070	-	13,070	6,195	6,875
Total security	<u>102,610</u>	<u>13,905</u>	<u>116,515</u>	<u>104,635</u>	<u>11,880</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>Government-Wide</u>					
Employee benefits:					
Health benefits	\$ 12,267,637	\$ 45,700	\$ 12,313,337	\$ 12,313,337	\$ -
Other Employee Benefits	720,000	3,288	723,288	723,288	-
Total employee benefits	<u>12,987,637</u>	<u>48,988</u>	<u>13,036,625</u>	<u>13,036,625</u>	<u>-</u>
Total undistributed expenditures	<u>22,269,724</u>	<u>90,039</u>	<u>22,359,763</u>	<u>22,246,342</u>	<u>113,421</u>
Total current expense	<u>68,011,873</u>	<u>-</u>	<u>68,011,873</u>	<u>66,846,619</u>	<u>1,165,254</u>
Total expenditures	<u>68,011,873</u>	<u>-</u>	<u>68,011,873</u>	<u>66,846,619</u>	<u>1,165,254</u>
<u>OTHER FINANCING SOURCES</u>					
Transfers in - contribution to school budget-general fund	68,011,873	-	68,011,873	66,846,619	1,165,254
Total other financing sources	<u>\$ 68,011,873</u>	<u>\$ -</u>	<u>\$ 68,011,873</u>	<u>\$ 66,846,619</u>	<u>\$ 1,165,254</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number One					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 570,835	\$ (22,330)	\$ 548,505	\$ 548,505	\$ -
Grades 1-5	2,275,183	-	2,275,183	2,275,183	-
Grades 6-8	283,768	-	283,768	283,768	-
Total regular programs - instruction	<u>3,129,786</u>	<u>(22,330)</u>	<u>3,107,456</u>	<u>3,107,456</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	152,339	-	152,339	152,339	-
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	94,248	26,350	120,598	117,446	3,152
Textbooks	7,275	(7,275)	-	-	-
Total regular programs - undistributed instruction	<u>255,362</u>	<u>19,075</u>	<u>274,437</u>	<u>269,785</u>	<u>4,652</u>
Total regular programs	<u>3,385,148</u>	<u>(3,255)</u>	<u>3,381,893</u>	<u>3,377,241</u>	<u>4,652</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	154,733	-	154,733	154,733	-
Other salaries for instruction	121,299	22,330	143,629	143,629	-
General supplies	2,240	-	2,240	2,142	98
Textbooks	400	-	400	-	400
Total learning/language disabilities	<u>278,672</u>	<u>22,330</u>	<u>301,002</u>	<u>300,504</u>	<u>498</u>
Resource room/resource center:					
Salaries of teachers	337,634	-	337,634	337,634	-
General supplies	2,100	-	2,100	1,892	208
Total resource room/resource center	<u>339,734</u>	<u>-</u>	<u>339,734</u>	<u>339,526</u>	<u>208</u>
Autism:					
Salaries of teachers	223,425	-	223,425	223,425	-
Other salaries for instruction	149,570	32,765	182,335	182,335	-
General supplies	2,240	-	2,240	1,807	433
Textbooks	400	-	400	335	65
Total autism	<u>375,635</u>	<u>32,765</u>	<u>408,400</u>	<u>407,902</u>	<u>498</u>
Total special education - instruction	<u>994,041</u>	<u>55,095</u>	<u>1,049,136</u>	<u>1,047,932</u>	<u>1,204</u>
Bilingual education:					
Salaries of teachers	688,291	(2,425)	685,866	596,374	89,492
General supplies	16,445	(13,000)	3,445	2,340	1,105
Textbooks	3,575	(3,275)	300	-	300
Total bilingual education	<u>708,311</u>	<u>(18,700)</u>	<u>689,611</u>	<u>598,714</u>	<u>90,897</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,200	-	9,200	9,200	-
Before/after school programs:					
Salaries of teachers	20,880	2,425	23,305	23,305	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,675	-	5,675	5,675	-
Total other instructional	<u>35,755</u>	<u>2,425</u>	<u>38,180</u>	<u>38,180</u>	<u>-</u>
Total - instruction	<u>5,123,255</u>	<u>35,565</u>	<u>5,158,820</u>	<u>5,062,067</u>	<u>96,753</u>
Attendance and social work services:					
Salaries	60,258	-	60,258	60,258	-
Salaries of family support teams	77,924	-	77,924	77,924	-
Total attendance and social work services	<u>138,182</u>	<u>-</u>	<u>138,182</u>	<u>138,182</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number One					
Health services:					
Salaries	\$ 63,158	\$ -	\$ 63,158	\$ 63,158	\$ -
Supplies and materials	4,285	120	4,405	3,550	855
Total health services	<u>67,443</u>	<u>120</u>	<u>67,563</u>	<u>66,708</u>	<u>855</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	7,000	-	7,000	7,000	-
Salaries of other professional staff	125,800	-	125,800	125,800	-
Total improvement of instructional services	<u>132,800</u>	<u>-</u>	<u>132,800</u>	<u>132,800</u>	<u>-</u>
Educational media services/school library:					
Salaries	60,013	(19,621)	40,392	40,392	-
Salaries of technology coordinators	65,607	-	65,607	65,607	-
Supplies and materials	12,855	(2,800)	10,055	10,024	31
Total educational media services/school library	<u>140,975</u>	<u>(24,921)</u>	<u>116,054</u>	<u>116,023</u>	<u>31</u>
Support services - school administration:					
Salaries of principals/assistant principals	145,350	8,688	154,038	154,038	-
Salaries of secretarial and clerical assistants	123,980	-	123,980	123,980	-
Purchased professional and technical services	3,500	(3,500)	-	-	-
Supplies and materials	47,238	-	47,238	31,421	15,817
Total support services - school administration	<u>320,068</u>	<u>5,188</u>	<u>325,256</u>	<u>309,439</u>	<u>15,817</u>
Security:					
Salaries	15,385	3,775	19,160	19,160	-
Purchased professional and technical services	1,100	-	1,100	-	1,100
General supplies	1,695	-	1,695	-	1,695
Total security	<u>18,180</u>	<u>3,775</u>	<u>21,955</u>	<u>19,160</u>	<u>2,795</u>
Employee benefits:					
Health benefits	1,351,216	5,880	1,357,096	1,357,096	-
Other Employee Benefits	82,000	-	82,000	82,000	-
Total employee benefits	<u>1,433,216</u>	<u>5,880</u>	<u>1,439,096</u>	<u>1,439,096</u>	<u>-</u>
Total undistributed expenditures	<u>2,250,864</u>	<u>(9,958)</u>	<u>2,240,906</u>	<u>2,221,408</u>	<u>19,498</u>
Total current expense	<u>7,374,119</u>	<u>25,607</u>	<u>7,399,726</u>	<u>7,283,475</u>	<u>116,251</u>
Total expenditures	<u>7,374,119</u>	<u>25,607</u>	<u>7,399,726</u>	<u>7,283,475</u>	<u>116,251</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	7,374,119	25,607	7,399,726	7,283,475	116,251
Total other financing sources	<u>\$ 7,374,119</u>	<u>\$ 25,607</u>	<u>\$ 7,399,726</u>	<u>\$ 7,283,475</u>	<u>\$ 116,251</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Public School Number Two</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 401,134	\$ -	\$ 401,134	\$ 401,134	\$ -
Grades 1-5	2,317,736	-	2,317,736	2,157,091	160,645
Grades 6-8	326,665	-	326,665	318,165	8,500
Total regular programs - instruction	<u>3,045,535</u>	<u>-</u>	<u>3,045,535</u>	<u>2,876,390</u>	<u>169,145</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	127,840	-	127,840	127,840	-
Other purchased services (400-500 series)	1,500	-	1,500	187	1,313
General supplies	84,620	7,288	91,908	87,203	4,705
Textbooks	7,288	(7,288)	-	-	-
Total regular programs - undistributed instruction	<u>221,248</u>	<u>-</u>	<u>221,248</u>	<u>215,230</u>	<u>6,018</u>
Total regular programs	<u>3,266,783</u>	<u>-</u>	<u>3,266,783</u>	<u>3,091,620</u>	<u>175,163</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	186,839	-	186,839	186,839	-
Other salaries for instruction	121,249	-	121,249	121,249	-
General supplies	3,640	-	3,640	2,245	1,395
Textbooks	700	-	700	-	700
Total learning/language disabilities	<u>312,428</u>	<u>-</u>	<u>312,428</u>	<u>310,333</u>	<u>2,095</u>
Multiple disabilities:					
Salaries of teachers	66,521	-	66,521	66,521	-
Other salaries for instruction	33,673	25,000	58,673	58,673	-
Textbooks	150	-	150	-	150
Total multiple disabilities	<u>100,344</u>	<u>25,000</u>	<u>125,344</u>	<u>125,194</u>	<u>150</u>
Resource room/resource center:					
Salaries of teachers	297,812	-	297,812	297,812	-
General supplies	1,750	-	1,750	428	1,322
Total resource room/resource center	<u>299,562</u>	<u>-</u>	<u>299,562</u>	<u>298,240</u>	<u>1,322</u>
Autism:					
Salaries of teachers	63,813	-	63,813	63,813	-
Other salaries for instruction	149,168	-	149,168	149,168	-
General supplies	780	-	780	657	123
Textbooks	150	-	150	-	150
Total autism	<u>213,911</u>	<u>-</u>	<u>213,911</u>	<u>213,638</u>	<u>273</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	126,826	-	126,826	126,826	-
Other salaries for instruction	32,673	-	32,673	32,673	-
Total speech/occupational therapy/physical therapy	<u>159,499</u>	<u>-</u>	<u>159,499</u>	<u>159,499</u>	<u>-</u>
Total special education - instruction	<u>1,085,744</u>	<u>25,000</u>	<u>1,110,744</u>	<u>1,106,904</u>	<u>3,840</u>
Basic skills/remedial:					
Salaries of teachers	107,929	-	107,929	107,929	-
Total basic skills/remedial	<u>107,929</u>	<u>-</u>	<u>107,929</u>	<u>107,929</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Public School Number Two</u>					
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	\$ 5,900	\$ -	\$ 5,900	\$ 5,900	\$ -
Before/after school programs:					
Salaries of teachers	21,920	-	21,920	21,920	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,675	-	5,675	5,675	-
Total other instructional	<u>33,495</u>	<u>-</u>	<u>33,495</u>	<u>33,495</u>	<u>-</u>
Total - instruction	<u>4,493,951</u>	<u>25,000</u>	<u>4,518,951</u>	<u>4,339,948</u>	<u>179,003</u>
Attendance and social work services:					
Salaries	62,722	-	62,722	62,722	-
Salaries of family support teams	98,234	-	98,234	98,234	-
Total attendance and social work services	<u>160,956</u>	<u>-</u>	<u>160,956</u>	<u>160,956</u>	<u>-</u>
Health services:					
Salaries	64,213	-	64,213	64,213	-
Supplies and materials	3,725	-	3,725	2,369	1,356
Total health services	<u>67,938</u>	<u>-</u>	<u>67,938</u>	<u>66,582</u>	<u>1,356</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	8,750	-	8,750	8,750	-
Salaries of other professional staff	138,460	-	138,460	138,460	-
Total improvement of instructional services	<u>147,210</u>	<u>-</u>	<u>147,210</u>	<u>147,210</u>	<u>-</u>
Educational media services/school library:					
Salaries	32,157	14,020	46,177	46,177	-
Salaries of technology coordinators	50,418	-	50,418	50,418	-
Purchased professional - technical services	2,500	(2,500)	-	-	-
Supplies and materials	11,175	-	11,175	10,826	349
Total educational media services/school library	<u>96,250</u>	<u>11,520</u>	<u>107,770</u>	<u>107,421</u>	<u>349</u>
Support services - school administration:					
Salaries of principals/assistant principals	160,579	(7,842)	152,737	152,737	-
Salaries of secretarial and clerical assistants	99,401	(10,000)	89,401	89,401	-
Supplies and materials	34,465	-	34,465	32,360	2,105
Total support services - school administration	<u>297,945</u>	<u>(21,342)</u>	<u>276,603</u>	<u>274,498</u>	<u>2,105</u>
Security:					
Salaries	11,985	-	11,985	11,985	-
Purchased professional and technical services	1,100	-	1,100	220	880
General supplies	1,695	-	1,695	1,100	595
Total security	<u>14,780</u>	<u>-</u>	<u>14,780</u>	<u>13,305</u>	<u>1,475</u>
Employee benefits:					
Health benefits	1,293,737	6,000	1,299,737	1,299,737	-
Other Employee Benefits	68,000	-	68,000	68,000	-
Total employee benefits	<u>1,361,737</u>	<u>6,000</u>	<u>1,367,737</u>	<u>1,367,737</u>	<u>-</u>
Total undistributed expenditures	<u>2,146,816</u>	<u>(3,822)</u>	<u>2,142,994</u>	<u>2,137,709</u>	<u>5,285</u>
Total current expense	<u>6,640,767</u>	<u>21,178</u>	<u>6,661,945</u>	<u>6,477,657</u>	<u>184,288</u>
Total expenditures	<u>6,640,767</u>	<u>21,178</u>	<u>6,661,945</u>	<u>6,477,657</u>	<u>184,288</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school					
budget-general fund	6,640,767	21,178	6,661,945	6,477,657	184,288
Total other financing sources	<u>\$ 6,640,767</u>	<u>\$ 21,178</u>	<u>\$ 6,661,945</u>	<u>\$ 6,477,657</u>	<u>\$ 184,288</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Robert Menendez Elementary School					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 316,365	\$ (30,500)	\$ 285,865	\$ 285,865	\$ -
Grades 1-5	1,829,109	-	1,829,109	1,829,109	-
Grades 6-8	285,271	-	285,271	278,896	6,375
Total regular programs - instruction	<u>2,430,745</u>	<u>(30,500)</u>	<u>2,400,245</u>	<u>2,393,870</u>	<u>6,375</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	122,252	-	122,252	122,252	-
Other purchased services (400-500 series)	1,500	-	1,500	578	922
General supplies	71,133	-	71,133	69,051	2,082
Textbooks	5,950	-	5,950	-	5,950
Total regular programs - undistributed instruction	<u>200,835</u>	<u>-</u>	<u>200,835</u>	<u>191,881</u>	<u>8,954</u>
Total regular programs	<u>2,631,580</u>	<u>(30,500)</u>	<u>2,601,080</u>	<u>2,585,751</u>	<u>15,329</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	190,239	58,123	248,362	248,362	-
Other salaries for instruction	161,200	30,500	191,700	191,700	-
General supplies	3,770	-	3,770	-	3,770
Textbooks	725	-	725	-	725
Total learning/language disabilities	<u>355,934</u>	<u>88,623</u>	<u>444,557</u>	<u>440,062</u>	<u>4,495</u>
Resource room/resource center:					
Salaries of teachers	365,821	(48,170)	317,651	317,651	-
General supplies	2,895	-	2,895	2,711	184
Total resource room/resource center	<u>368,716</u>	<u>(48,170)</u>	<u>320,546</u>	<u>320,362</u>	<u>184</u>
Autism:					
Salaries of teachers	65,513	-	65,513	65,513	-
Other salaries for instruction	30,334	25,850	56,184	56,184	-
General supplies	650	-	650	600	50
Textbooks	125	-	125	-	125
Total autism	<u>96,622</u>	<u>25,850</u>	<u>122,472</u>	<u>122,297</u>	<u>175</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	59,013	22,320	81,333	81,333	-
Other salaries for instruction	77,463	35,350	112,813	112,813	-
Total speech/occupational therapy/physical therapy	<u>136,476</u>	<u>57,670</u>	<u>194,146</u>	<u>194,146</u>	<u>-</u>
Total special education - instruction	<u>957,748</u>	<u>123,973</u>	<u>1,081,721</u>	<u>1,076,867</u>	<u>4,854</u>
Bilingual education:					
Salaries of teachers	106,279	-	106,279	106,279	-
General supplies	230	-	230	-	230
Textbooks	275	-	275	-	275
Total bilingual education	<u>106,784</u>	<u>-</u>	<u>106,784</u>	<u>106,279</u>	<u>505</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	10,975	-	10,975	10,975	-
Before/after school programs:					
Salaries of teachers	16,800	-	16,800	16,800	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,675	-	5,675	5,675	-
Total other instructional	<u>33,450</u>	<u>-</u>	<u>33,450</u>	<u>33,450</u>	<u>-</u>
Total - instruction	<u>3,729,562</u>	<u>93,473</u>	<u>3,823,035</u>	<u>3,802,347</u>	<u>20,688</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Robert Menendez Elementary School					
Attendance and social work services:					
Salaries	\$ 59,722	\$ -	\$ 59,722	\$ 59,722	\$ -
Salaries of family support teams	71,183	-	71,183	71,183	-
Total attendance and social work services	<u>130,905</u>	<u>-</u>	<u>130,905</u>	<u>130,905</u>	<u>-</u>
Health services:					
Salaries	58,413	-	58,413	58,413	-
Supplies and materials	2,500	1,825	4,325	4,264	61
Total health services	<u>60,913</u>	<u>1,825</u>	<u>62,738</u>	<u>62,677</u>	<u>61</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	8,050	-	8,050	8,050	-
Salaries of other professional staff	135,150	-	135,150	135,150	-
Total improvement of instructional services	<u>143,200</u>	<u>-</u>	<u>143,200</u>	<u>143,200</u>	<u>-</u>
Educational media services/school library:					
Salaries	84,823	-	84,823	84,823	-
Salaries of technology coordinators	72,866	-	72,866	72,866	-
Purchased professional - technical services	2,500	-	2,500	2,320	180
Supplies and materials	8,685	(495)	8,190	7,459	731
Total educational media services/school library	<u>168,874</u>	<u>(495)</u>	<u>168,379</u>	<u>167,468</u>	<u>911</u>
Support services - school administration:					
Salaries of principals/assistant principals	167,799	157,966	325,765	313,975	11,790
Salaries of secretarial and clerical assistants	93,883	11,625	105,508	105,508	-
Supplies and materials	27,061	350	27,411	26,994	417
Total support services - school administration	<u>292,243</u>	<u>166,441</u>	<u>458,684</u>	<u>446,477</u>	<u>12,207</u>
Security:					
Salaries	11,390	-	11,390	11,390	-
Purchased professional and technical services	1,100	-	1,100	550	550
General supplies	1,695	-	1,695	-	1,695
Total security	<u>14,185</u>	<u>-</u>	<u>14,185</u>	<u>11,940</u>	<u>2,245</u>
Employee benefits:					
Health benefits	1,053,032	1,820	1,054,852	1,054,852	-
Other Employee Benefits	58,000	-	58,000	58,000	-
Total employee benefits	<u>1,111,032</u>	<u>1,820</u>	<u>1,112,852</u>	<u>1,112,852</u>	<u>-</u>
Total undistributed expenditures	<u>1,921,352</u>	<u>169,591</u>	<u>2,090,943</u>	<u>2,075,519</u>	<u>15,424</u>
Total current expense	<u>5,650,914</u>	<u>263,064</u>	<u>5,913,978</u>	<u>5,877,866</u>	<u>36,112</u>
Total expenditures	<u>5,650,914</u>	<u>263,064</u>	<u>5,913,978</u>	<u>5,877,866</u>	<u>36,112</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	5,650,914	263,064	5,913,978	5,877,866	36,112
Total other financing sources	<u>\$ 5,650,914</u>	<u>\$ 263,064</u>	<u>\$ 5,913,978</u>	<u>\$ 5,877,866</u>	<u>\$ 36,112</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Albio Sires Elementary School</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 552,995	\$ -	\$ 552,995	\$ 552,995	\$ -
Grades 1-5	2,705,725	(11,750)	2,693,975	2,509,331	184,644
Grades 6-8	349,729	-	349,729	349,729	-
Total regular programs - instruction	<u>3,608,449</u>	<u>(11,750)</u>	<u>3,596,699</u>	<u>3,412,055</u>	<u>184,644</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	177,501	-	177,501	177,501	-
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	85,135	-	85,135	80,919	4,216
Textbooks	6,754	-	6,754	-	6,754
Total regular programs - undistributed instruction	<u>270,890</u>	<u>-</u>	<u>270,890</u>	<u>258,420</u>	<u>12,470</u>
Total regular programs	<u>3,879,339</u>	<u>(11,750)</u>	<u>3,867,589</u>	<u>3,670,475</u>	<u>197,114</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	59,613	-	59,613	59,613	-
Other salaries for instruction	74,132	-	74,132	74,132	-
Total learning/language disabilities	<u>133,745</u>	<u>-</u>	<u>133,745</u>	<u>133,745</u>	<u>-</u>
Resource room/resource center:					
Salaries of teachers	312,668	-	312,668	312,668	-
General supplies	1,680	-	1,680	-	1,680
Total resource room/resource center	<u>314,348</u>	<u>-</u>	<u>314,348</u>	<u>312,668</u>	<u>1,680</u>
Autism:					
Salaries of teachers	189,739	-	189,739	189,739	-
Other salaries for instruction	212,342	-	212,342	212,342	-
General supplies	1,875	-	1,875	267	1,608
Textbooks	330	-	330	-	330
Total autism	<u>404,286</u>	<u>-</u>	<u>404,286</u>	<u>402,348</u>	<u>1,938</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	127,826	-	127,826	127,826	-
Other salaries for instruction	90,851	-	90,851	90,851	-
Total speech/occupational therapy/physical therapy	<u>218,677</u>	<u>-</u>	<u>218,677</u>	<u>218,677</u>	<u>-</u>
Total special education - instruction	<u>1,071,056</u>	<u>-</u>	<u>1,071,056</u>	<u>1,067,438</u>	<u>3,618</u>
Basic skills/remedial:					
Salaries of teachers	114,429	-	114,429	114,429	-
Total basic skills/remedial	<u>114,429</u>	<u>-</u>	<u>114,429</u>	<u>114,429</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	96,370	-	96,370	96,370	-
General supplies	3,630	-	3,630	-	3,630
Textbooks	726	-	726	-	726
Total bilingual education	<u>100,726</u>	<u>-</u>	<u>100,726</u>	<u>96,370</u>	<u>4,356</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,300	-	9,300	9,300	-
Before/after school programs:					
Salaries of teachers	15,360	-	15,360	15,360	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,675	-	5,675	5,675	-
Total other instructional	<u>30,335</u>	<u>-</u>	<u>30,335</u>	<u>30,335</u>	<u>-</u>
Total - instruction	<u>5,195,885</u>	<u>(11,750)</u>	<u>5,184,135</u>	<u>4,979,047</u>	<u>205,088</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Albio Sires Elementary School</u>					
Attendance and social work services:					
Salaries	\$ 66,222	\$ -	\$ 66,222	\$ 66,222	\$ -
Salaries of family support teams	68,883	-	68,883	68,883	-
Total attendance and social work services	<u>135,105</u>	<u>-</u>	<u>135,105</u>	<u>135,105</u>	<u>-</u>
Health services:					
Salaries	77,823	-	77,823	77,823	-
Supplies and materials	3,870	-	3,870	3,186	684
Total health services	<u>81,693</u>	<u>-</u>	<u>81,693</u>	<u>81,009</u>	<u>684</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	8,050	-	8,050	8,050	-
Salaries of other professional staff	130,300	-	130,300	130,300	-
Total improvement of instructional services	<u>138,350</u>	<u>-</u>	<u>138,350</u>	<u>138,350</u>	<u>-</u>
Educational media services/school library:					
Salaries	34,311	10,900	45,211	45,211	-
Salaries of technology coordinators	50,418	-	50,418	50,418	-
Purchased professional - technical services	2,500	(2,500)	-	-	-
Supplies and materials	11,610	-	11,610	5,339	6,271
Total educational media services/school library	<u>98,839</u>	<u>8,400</u>	<u>107,239</u>	<u>100,968</u>	<u>6,271</u>
Support services - school administration:					
Salaries of principals/assistant principals	170,215	-	170,215	170,215	-
Salaries of secretarial and clerical assistants	40,031	11,750	51,781	51,781	-
Purchased professional and technical services	3,500	(2,500)	1,000	537	463
Supplies and materials	31,540	-	31,540	29,403	2,137
Total support services - school administration	<u>245,286</u>	<u>9,250</u>	<u>254,536</u>	<u>251,936</u>	<u>2,600</u>
Security:					
Salaries	15,895	-	15,895	15,895	-
Purchased professional and technical services	1,100	-	1,100	-	1,100
General supplies	1,995	-	1,995	-	1,995
Total security	<u>18,990</u>	<u>-</u>	<u>18,990</u>	<u>15,895</u>	<u>3,095</u>
Employee benefits:					
Health benefits	1,210,572	5,000	1,215,572	1,215,572	-
Other Employee Benefits	72,000	-	72,000	72,000	-
Total employee benefits	<u>1,282,572</u>	<u>5,000</u>	<u>1,287,572</u>	<u>1,287,572</u>	<u>-</u>
Total undistributed expenditures	<u>2,000,835</u>	<u>22,650</u>	<u>2,023,485</u>	<u>2,010,835</u>	<u>12,650</u>
Total current expense	<u>7,196,720</u>	<u>10,900</u>	<u>7,207,620</u>	<u>6,989,882</u>	<u>217,738</u>
Total expenditures	<u>7,196,720</u>	<u>10,900</u>	<u>7,207,620</u>	<u>6,989,882</u>	<u>217,738</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	7,196,720	10,900	7,207,620	6,989,882	217,738
Total other financing sources	<u>\$ 7,196,720</u>	<u>\$ 10,900</u>	<u>\$ 7,207,620</u>	<u>\$ 6,989,882</u>	<u>\$ 217,738</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number Five					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 472,010	\$ -	\$ 472,010	\$ 472,010	\$ -
Grades 1-5	2,089,681	-	2,089,681	2,028,303	61,378
Grades 6-8	198,508	-	198,508	198,508	-
Total regular programs - instruction	<u>2,760,199</u>	<u>-</u>	<u>2,760,199</u>	<u>2,698,821</u>	<u>61,378</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	147,518	10,729	158,247	158,247	-
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	76,738	(1,160)	75,578	68,479	7,099
Textbooks	6,513	-	6,513	6,513	-
Total regular programs - undistributed instruction	<u>232,269</u>	<u>9,569</u>	<u>241,838</u>	<u>233,239</u>	<u>8,599</u>
Total regular programs	<u>2,992,468</u>	<u>9,569</u>	<u>3,002,037</u>	<u>2,932,060</u>	<u>69,977</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	87,164	-	87,164	87,164	-
Other salaries for instruction	58,767	-	58,767	58,767	-
General supplies	300	521	821	809	12
Textbooks	300	-	300	-	300
Total learning/language disabilities	<u>146,531</u>	<u>521</u>	<u>147,052</u>	<u>146,740</u>	<u>312</u>
Resource room/resource center:					
Salaries of teachers	212,498	-	212,498	212,498	-
General supplies	1,190	-	1,190	-	1,190
Total resource room/resource center	<u>213,688</u>	<u>-</u>	<u>213,688</u>	<u>212,498</u>	<u>1,190</u>
Total special education - instruction	<u>360,219</u>	<u>521</u>	<u>360,740</u>	<u>359,238</u>	<u>1,502</u>
Bilingual education:					
Salaries of teachers	783,713	(10,729)	772,984	772,984	-
General supplies	15,070	-	15,070	15,028	42
Textbooks	3,425	-	3,425	-	3,425
Total bilingual education	<u>802,208</u>	<u>(10,729)</u>	<u>791,479</u>	<u>788,012</u>	<u>3,467</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	10,850	-	10,850	10,850	-
Before/after school programs:					
Salaries of teachers	21,600	-	21,600	21,600	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,675	-	5,675	5,675	-
Total other instructional	<u>38,125</u>	<u>-</u>	<u>38,125</u>	<u>38,125</u>	<u>-</u>
Total - instruction	<u>4,193,020</u>	<u>(639)</u>	<u>4,192,381</u>	<u>4,117,435</u>	<u>74,946</u>
Attendance and social work services:					
Salaries	66,222	-	66,222	66,222	-
Salaries of family support teams	71,928	-	71,928	71,928	-
Total attendance and social work services	<u>138,150</u>	<u>-</u>	<u>138,150</u>	<u>138,150</u>	<u>-</u>
Health services:					
Salaries	159,892	(54,751)	105,141	105,141	-
Supplies and materials	3,775	639	4,414	4,414	-
Total health services	<u>163,667</u>	<u>(54,112)</u>	<u>109,555</u>	<u>109,555</u>	<u>-</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	6,650	-	6,650	6,650	-
Salaries of other professional staff	155,305	-	155,305	155,305	-
Total improvement of instructional services	<u>161,955</u>	<u>-</u>	<u>161,955</u>	<u>161,955</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Public School Number Five					
Educational media services/school library:					
Salaries	\$ 64,988	\$ -	\$ 64,988	\$ 64,988	\$ -
Salaries of technology coordinators	42,656	-	42,656	42,656	-
Purchased professional - technical services	2,500	(2,500)	-	-	-
Supplies and materials	11,325	-	11,325	11,200	125
Total educational media services/school library	<u>121,469</u>	<u>(2,500)</u>	<u>118,969</u>	<u>118,844</u>	<u>125</u>
Support services - school administration:					
Salaries of principals/assistant principals	157,090	-	157,090	157,090	-
Salaries of secretarial and clerical assistants	100,896	-	100,896	100,896	-
Purchased professional and technical services	3,500	-	3,500	870	2,630
Supplies and materials	46,684	(8,000)	38,684	26,316	12,368
Total support services - school administration	<u>308,170</u>	<u>(8,000)</u>	<u>300,170</u>	<u>285,172</u>	<u>14,998</u>
Security:					
Salaries	15,385	3,250	18,635	18,635	-
Purchased professional and technical services	1,100	-	1,100	825	275
General supplies	695	-	695	560	135
Total security	<u>17,180</u>	<u>3,250</u>	<u>20,430</u>	<u>20,020</u>	<u>410</u>
Employee benefits:					
Health benefits	1,178,510	10,500	1,189,010	1,189,010	-
Other Employee Benefits	84,000	-	84,000	84,000	-
Total employee benefits	<u>1,262,510</u>	<u>10,500</u>	<u>1,273,010</u>	<u>1,273,010</u>	<u>-</u>
Total undistributed expenditures	<u>2,173,101</u>	<u>(50,862)</u>	<u>2,122,239</u>	<u>2,106,706</u>	<u>15,533</u>
Total current expense	<u>6,366,121</u>	<u>(51,501)</u>	<u>6,314,620</u>	<u>6,224,141</u>	<u>90,479</u>
Total expenditures	<u>6,366,121</u>	<u>(51,501)</u>	<u>6,314,620</u>	<u>6,224,141</u>	<u>90,479</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,366,121	(51,501)	6,314,620	6,224,141	90,479
Total other financing sources	<u>\$ 6,366,121</u>	<u>\$ (51,501)</u>	<u>\$ 6,314,620</u>	<u>\$ 6,224,141</u>	<u>\$ 90,479</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Harry L. Bain					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 453,809	\$ (6,855)	\$ 446,954	\$ 446,954	\$ -
Grades 1-5	1,912,870	-	1,912,870	1,905,370	7,500
Grades 6-8	385,454	(100,883)	284,571	253,619	30,952
Total regular programs - instruction	<u>2,752,133</u>	<u>(107,738)</u>	<u>2,644,395</u>	<u>2,605,943</u>	<u>38,452</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	100,415	42,760	143,175	143,175	-
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	78,857	-	78,857	50,164	28,693
Textbooks	5,589	-	5,589	-	5,589
Total regular programs - undistributed instruction	<u>186,361</u>	<u>42,760</u>	<u>229,121</u>	<u>193,339</u>	<u>35,782</u>
Total regular programs	<u>2,938,494</u>	<u>(64,978)</u>	<u>2,873,516</u>	<u>2,799,282</u>	<u>74,234</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	350,012	(53,125)	296,887	296,887	-
Other salaries for instruction	155,349	-	155,349	155,349	-
Total learning/language disabilities	<u>505,361</u>	<u>(53,125)</u>	<u>452,236</u>	<u>452,236</u>	<u>-</u>
Resource room/resource center:					
Salaries of teachers	231,461	-	231,461	231,461	-
General supplies	2,905	-	2,905	-	2,905
Total resource room/resource center	<u>234,366</u>	<u>-</u>	<u>234,366</u>	<u>231,461</u>	<u>2,905</u>
Total special education - instruction	<u>739,727</u>	<u>(53,125)</u>	<u>686,602</u>	<u>683,697</u>	<u>2,905</u>
Bilingual education:					
Salaries of teachers	339,938	53,125	393,063	393,063	-
General supplies	8,250	(6,000)	2,250	-	2,250
Textbooks	1,725	-	1,725	-	1,725
Total bilingual education	<u>349,913</u>	<u>47,125</u>	<u>397,038</u>	<u>393,063</u>	<u>3,975</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	10,845	-	10,845	10,845	-
Before/after school programs:					
Salaries of teachers	20,520	-	20,520	20,520	-
Other supplemental/at-risk programs:					
Salaries of teachers	5,675	-	5,675	5,675	-
Total other instructional	<u>37,040</u>	<u>-</u>	<u>37,040</u>	<u>37,040</u>	<u>-</u>
Total - instruction	<u>4,065,174</u>	<u>(70,978)</u>	<u>3,994,196</u>	<u>3,913,082</u>	<u>81,114</u>
Attendance and social work services:					
Salaries	41,251	-	41,251	41,251	-
Salaries of family support teams	122,499	-	122,499	122,499	-
Total attendance and social work services	<u>163,750</u>	<u>-</u>	<u>163,750</u>	<u>163,750</u>	<u>-</u>
Health services:					
Salaries	59,013	-	59,013	59,013	-
Supplies and materials	3,385	-	3,385	779	2,606
Total health services	<u>62,398</u>	<u>-</u>	<u>62,398</u>	<u>59,792</u>	<u>2,606</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	7,700	-	7,700	7,700	-
Salaries of other professional staff	133,960	-	133,960	133,960	-
Total improvement of instructional services	<u>141,660</u>	<u>-</u>	<u>141,660</u>	<u>141,660</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
School: Harry L. Bain					
Educational media services/school library:					
Salaries	\$ 64,667	\$ (24,920)	\$ 39,747	\$ 39,747	\$ -
Salaries of technology coordinators	73,677	-	73,677	73,677	-
Supplies and materials	10,155	(274)	9,881	9,366	515
Total educational media services/school library	<u>150,999</u>	<u>(27,694)</u>	<u>123,305</u>	<u>122,790</u>	<u>515</u>
Support services - school administration:					
Salaries of principals/assistant principals	156,770	-	156,770	156,770	-
Salaries of secretarial and clerical assistants	110,420	6,855	117,275	117,275	-
Purchased professional and technical services	3,500	(3,472)	28	-	28
Supplies and materials	42,342	746	43,088	40,871	2,217
Total support services - school administration	<u>313,032</u>	<u>4,129</u>	<u>317,161</u>	<u>314,916</u>	<u>2,245</u>
Security:					
Salaries	8,500	6,000	14,500	14,500	-
Purchased professional and technical services	1,100	-	1,100	1,100	-
General supplies	1,695	-	1,695	1,695	-
Total security	<u>11,295</u>	<u>6,000</u>	<u>17,295</u>	<u>17,295</u>	<u>-</u>
Employee benefits:					
Health benefits	1,201,286	5,500	1,206,786	1,206,786	-
Other Employee Benefits	76,000	-	76,000	76,000	-
Total employee benefits	<u>1,277,286</u>	<u>5,500</u>	<u>1,282,786</u>	<u>1,282,786</u>	<u>-</u>
Total undistributed expenditures	<u>2,120,420</u>	<u>(12,065)</u>	<u>2,108,355</u>	<u>2,102,989</u>	<u>5,366</u>
Total current expense	<u>6,185,594</u>	<u>(83,043)</u>	<u>6,102,551</u>	<u>6,016,071</u>	<u>86,480</u>
Total expenditures	<u>6,185,594</u>	<u>(83,043)</u>	<u>6,102,551</u>	<u>6,016,071</u>	<u>86,480</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,185,594	(83,043)	6,102,551	6,016,071	86,480
Total other financing sources	<u>\$ 6,185,594</u>	<u>\$ (83,043)</u>	<u>\$ 6,102,551</u>	<u>\$ 6,016,071</u>	<u>\$ 86,480</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: West New York Middle School</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Grades 9-12	\$ 8,177,529	\$ (31,000)	\$ 8,146,529	\$ 8,012,516	\$ 134,013
Total regular programs - instruction	<u>8,177,529</u>	<u>(31,000)</u>	<u>8,146,529</u>	<u>8,012,516</u>	<u>134,013</u>
Regular programs - undistributed instruction:					
Other purchased services (400-500 series)	22,900	-	22,900	18,626	4,274
General supplies	216,680	12,500	229,180	226,844	2,336
Textbooks	101,798	(3,500)	98,298	90,515	7,783
Total regular programs - undistributed instruction	<u>341,378</u>	<u>9,000</u>	<u>350,378</u>	<u>335,985</u>	<u>14,393</u>
Total regular programs	<u>8,518,907</u>	<u>(22,000)</u>	<u>8,496,907</u>	<u>8,348,501</u>	<u>148,406</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	1,197,687	-	1,197,687	1,187,687	10,000
Other salaries for instruction	315,052	-	315,052	315,052	-
General supplies	5,000	-	5,000	206	4,794
Total learning/language disabilities	<u>1,517,739</u>	<u>-</u>	<u>1,517,739</u>	<u>1,502,945</u>	<u>14,794</u>
Multiple disabilities:					
Salaries of teachers	127,826	(19,000)	108,826	108,826	-
Other salaries for instruction	136,669	(25,000)	111,669	111,669	-
Total multiple disabilities	<u>264,495</u>	<u>(44,000)</u>	<u>220,495</u>	<u>220,495</u>	<u>-</u>
Autism:					
Salaries of teachers	192,639	(79,390)	113,249	113,249	-
Other salaries for instruction	89,103	-	89,103	89,103	-
Total autism	<u>281,742</u>	<u>(79,390)</u>	<u>202,352</u>	<u>202,352</u>	<u>-</u>
Total special education - instruction	<u>2,063,976</u>	<u>(123,390)</u>	<u>1,940,586</u>	<u>1,925,792</u>	<u>14,794</u>
Bilingual education:					
Salaries of teachers	969,352	-	969,352	906,352	63,000
Total bilingual education	<u>969,352</u>	<u>-</u>	<u>969,352</u>	<u>906,352</u>	<u>63,000</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	64,365	1,045	65,410	65,410	-
Supplies and materials	7,000	-	7,000	4,555	2,445
Before/after school programs:					
Salaries of teachers	66,345	16,400	82,745	82,745	-
Summer school:					
Salaries of teachers	12,960	-	12,960	12,960	-
Alternative education programs:					
Salaries of teachers	523,829	-	523,829	523,829	-
Other supplemental/at-risk programs:					
Salaries of teachers	1,000	-	1,000	1,000	-
Total other instructional	<u>675,499</u>	<u>17,445</u>	<u>692,944</u>	<u>690,499</u>	<u>2,445</u>
Total - instruction	<u>12,227,734</u>	<u>(127,945)</u>	<u>12,099,789</u>	<u>11,871,144</u>	<u>228,645</u>
Attendance and social work services:					
Salaries	194,766	-	194,766	194,766	-
Salaries of family support teams	71,928	-	71,928	71,928	-
Total attendance and social work services	<u>266,694</u>	<u>-</u>	<u>266,694</u>	<u>266,694</u>	<u>-</u>
Health services:					
Salaries	236,329	-	236,329	236,329	-
Purchased professional and technical services	5,000	-	5,000	4,283	717
Supplies and materials	10,000	-	10,000	8,356	1,644
Total health services	<u>251,329</u>	<u>-</u>	<u>251,329</u>	<u>248,968</u>	<u>2,361</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: West New York Middle School</u>					
Other support services - students-regular:					
Salaries of other professional staff	\$ 563,162	\$ 18,500	\$ 581,662	\$ 581,662	\$ -
Salaries of secretarial and clerical assistants	59,722	18,340	78,062	78,062	-
Total other support services - students-regular	<u>622,884</u>	<u>36,840</u>	<u>659,724</u>	<u>659,724</u>	<u>-</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	17,375	-	17,375	17,375	-
Salaries of other professional staff	149,231	-	149,231	149,231	-
Total improvement of instructional services	<u>166,606</u>	<u>-</u>	<u>166,606</u>	<u>166,606</u>	<u>-</u>
Educational media services/school library:					
Salaries	386,623	(13,945)	372,678	372,678	-
Salaries of technology coordinators	69,730	-	69,730	69,730	-
Supplies and materials	25,500	(2,500)	23,000	22,780	220
Total educational media services/school library	<u>484,353</u>	<u>(18,945)</u>	<u>465,408</u>	<u>465,188</u>	<u>220</u>
Support services - school administration:					
Salaries of principals/assistant principals	473,116	-	473,116	473,116	-
Salaries of secretarial and clerical assistants	347,844	69,700	417,544	417,544	-
Purchased professional and technical services	21,465	(1,800)	19,665	18,705	960
Other purchased services (400-500 series)	18,110	-	18,110	17,343	767
Supplies and materials	121,333	1,800	123,133	106,795	16,338
Other objects	4,500	(880)	3,620	1,500	2,120
Total support services - school administration	<u>986,368</u>	<u>68,820</u>	<u>1,055,188</u>	<u>1,035,003</u>	<u>20,185</u>
Security:					
Purchased professional and technical services	2,200	880	3,080	1,980	1,100
General supplies	2,300	-	2,300	1,540	760
Total security	<u>4,500</u>	<u>880</u>	<u>5,380</u>	<u>3,520</u>	<u>1,860</u>
Employee benefits:					
Health benefits	3,141,312	5,000	3,146,312	3,146,312	-
Other Employee Benefits	178,000	-	178,000	178,000	-
Total employee benefits	<u>3,319,312</u>	<u>5,000</u>	<u>3,324,312</u>	<u>3,324,312</u>	<u>-</u>
Total undistributed expenditures	<u>6,102,046</u>	<u>92,595</u>	<u>6,194,641</u>	<u>6,170,015</u>	<u>24,626</u>
Total current expense	<u>18,329,780</u>	<u>(35,350)</u>	<u>18,294,430</u>	<u>18,041,159</u>	<u>253,271</u>
Total expenditures	<u>18,329,780</u>	<u>(35,350)</u>	<u>18,294,430</u>	<u>18,041,159</u>	<u>253,271</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school					
budget-general fund	18,329,780	(35,350)	18,294,430	18,041,159	253,271
Total other financing sources	<u>\$ 18,329,780</u>	<u>\$ (35,350)</u>	<u>\$ 18,294,430</u>	<u>\$ 18,041,159</u>	<u>\$ 253,271</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Memorial High School</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Grades 6-8	\$ 3,843,124	\$ -	\$ 3,843,124	\$ 3,792,749	\$ 50,375
Total regular programs - instruction	<u>3,843,124</u>	<u>-</u>	<u>3,843,124</u>	<u>3,792,749</u>	<u>50,375</u>
Regular programs - undistributed instruction:					
Other purchased services (400-500 series)	5,000	-	5,000	4,887	113
General supplies	113,200	-	113,200	113,040	160
Textbooks	10,875	-	10,875	-	10,875
Total regular programs - undistributed instruction	<u>129,075</u>	<u>-</u>	<u>129,075</u>	<u>117,927</u>	<u>11,148</u>
Total regular programs	<u>3,972,199</u>	<u>-</u>	<u>3,972,199</u>	<u>3,910,676</u>	<u>61,523</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	387,796	-	387,796	370,296	17,500
Other salaries for instruction	322,688	-	322,688	322,688	-
General supplies	3,000	-	3,000	438	2,562
Total learning/language disabilities	<u>713,484</u>	<u>-</u>	<u>713,484</u>	<u>693,422</u>	<u>20,062</u>
Multiple disabilities:					
Salaries of teachers	211,790	-	211,790	211,790	-
Other salaries for instruction	28,334	-	28,334	28,334	-
Textbooks	125	-	125	-	125
Total multiple disabilities	<u>240,249</u>	<u>-</u>	<u>240,249</u>	<u>240,124</u>	<u>125</u>
Resource room/resource center:					
Salaries of teachers	664,962	(59,785)	605,177	605,177	-
General supplies	4,550	-	4,550	2,478	2,072
Total resource room/resource center	<u>669,512</u>	<u>(59,785)</u>	<u>609,727</u>	<u>607,655</u>	<u>2,072</u>
Autism:					
Salaries of teachers	180,039	(34,750)	145,289	145,289	-
Other salaries for instruction	30,284	27,020	57,304	57,304	-
General supplies	600	-	600	-	600
Textbooks	150	-	150	-	150
Total autism	<u>211,073</u>	<u>(7,730)</u>	<u>203,343</u>	<u>202,593</u>	<u>750</u>
Total special education - instruction	<u>1,834,318</u>	<u>(67,515)</u>	<u>1,766,803</u>	<u>1,743,794</u>	<u>23,009</u>
Bilingual education:					
Salaries of teachers	605,162	34,750	639,912	639,912	-
Total bilingual education	<u>605,162</u>	<u>34,750</u>	<u>639,912</u>	<u>639,912</u>	<u>-</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	27,475	-	27,475	27,475	-
Supplies and materials	5,000	-	5,000	-	5,000
Before/after school programs:					
Salaries of teachers	69,600	-	69,600	69,600	-
Alternative education programs:					
Salaries of teachers	199,814	-	199,814	123,750	76,064
Total other instructional	<u>301,889</u>	<u>-</u>	<u>301,889</u>	<u>220,825</u>	<u>81,064</u>
Total - instruction	<u>6,713,568</u>	<u>(32,765)</u>	<u>6,680,803</u>	<u>6,515,207</u>	<u>165,596</u>
Attendance and social work services:					
Salaries	122,980	-	122,980	122,980	-
Salaries of family support teams	155,676	-	155,676	155,676	-
Total attendance and social work services	<u>278,656</u>	<u>-</u>	<u>278,656</u>	<u>278,656</u>	<u>-</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Blended Resource Fund 15
Schedule of Blended Expenditures - Budget and Actual
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Memorial High School</u>					
Health services:					
Salaries	\$ 174,363	\$ -	\$ 174,363	\$ 174,363	\$ -
Supplies and materials	6,350	-	6,350	6,056	294
Total health services	<u>180,713</u>	<u>-</u>	<u>180,713</u>	<u>180,419</u>	<u>294</u>
Other support services - students-regular:					
Salaries of other professional staff	237,270	-	237,270	237,270	-
Salaries of secretarial and clerical assistants	62,625	-	62,625	62,625	-
Total other support services - students-regular	<u>299,895</u>	<u>-</u>	<u>299,895</u>	<u>299,895</u>	<u>-</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	7,770	-	7,770	7,770	-
Salaries of other professional staff	135,460	-	135,460	135,460	-
Total improvement of instructional services	<u>143,230</u>	<u>-</u>	<u>143,230</u>	<u>143,230</u>	<u>-</u>
Educational media services/school library:					
Salaries	183,101	(118,090)	65,011	65,011	-
Salaries of technology coordinators	69,730	-	69,730	69,730	-
Purchased professional - technical services	2,500	-	2,500	2,500	-
Supplies and materials	15,500	(3,000)	12,500	11,188	1,312
Total educational media services/school library	<u>270,831</u>	<u>(121,090)</u>	<u>149,741</u>	<u>148,429</u>	<u>1,312</u>
Support services - school administration:					
Salaries of principals/assistant principals	176,266	-	176,266	176,266	-
Salaries of secretarial and clerical assistants	172,659	-	172,659	172,659	-
Purchased professional and technical services	6,900	-	6,900	6,257	643
Other purchased services (400-500 series)	7,000	-	7,000	6,711	289
Supplies and materials	63,668	(6,288)	57,380	44,879	12,501
Other objects	11,000	-	11,000	11,000	-
Total support services - school administration	<u>437,493</u>	<u>(6,288)</u>	<u>431,205</u>	<u>417,772</u>	<u>13,433</u>
Security:					
Purchased professional and technical services	2,200	-	2,200	2,200	-
General supplies	1,300	-	1,300	1,300	-
Total security	<u>3,500</u>	<u>-</u>	<u>3,500</u>	<u>3,500</u>	<u>-</u>
Employee benefits:					
Health benefits	1,837,972	6,000	1,843,972	1,843,972	-
Other Employee Benefits	102,000	3,288	105,288	105,288	-
Total employee benefits	<u>1,939,972</u>	<u>9,288</u>	<u>1,949,260</u>	<u>1,949,260</u>	<u>-</u>
Total undistributed expenditures	<u>3,554,290</u>	<u>(118,090)</u>	<u>3,436,200</u>	<u>3,421,161</u>	<u>15,039</u>
Total current expense	<u>10,267,858</u>	<u>(150,855)</u>	<u>10,117,003</u>	<u>9,936,368</u>	<u>180,635</u>
Total expenditures	<u>10,267,858</u>	<u>(150,855)</u>	<u>10,117,003</u>	<u>9,936,368</u>	<u>180,635</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	10,267,858	(150,855)	10,117,003	9,936,368	180,635
Total other financing sources	<u>\$ 10,267,858</u>	<u>\$ (150,855)</u>	<u>\$ 10,117,003</u>	<u>\$ 9,936,368</u>	<u>\$ 180,635</u>

SPECIAL REVENUE FUND

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.

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year Ended June 30, 2018

	Total Brought Forward (Ex. E-1a)	Elementary and Secondary Education Act		
		Title I - Part A	Title I - Part A SIA	Title II Part A
REVENUES				
Federal sources	\$ 338,779	\$ 4,292,934	\$ 88,450	\$ 185,885
State sources	15,569,064	-	-	-
Private sources	26,826	-	-	-
Total revenues	15,934,669	4,292,934	88,450	185,885
EXPENDITURES				
Instruction:				
Salaries of teachers	2,473,554	-	-	-
Other salaries for instruction	1,418,996	-	-	-
Purchased prof. & tech. services	16,028	37,062	-	110,374
Other purchased services (400-500 series)	10,326	-	-	-
Textbooks	8,370	-	-	-
Other objects	-	-	-	-
Total instruction	3,927,274	37,062	-	110,374
Support services:				
Salaries	19,055	-	-	25,290
Salaries of supervisors of instruction	265,117	-	-	-
Salaries of Program Directors	276,920	-	-	-
Salaries of other professional staff	600,564	-	-	-
Salaries of secretarial & clerical staff	200,201	-	-	-
Other Salaries	163,143	-	-	-
Salaries of family/parent liaison	108,499	-	-	-
Salaries of facilitators, math and literacy coaches	449,467	-	-	-
Personal services-employee benefits	2,050,627	-	-	-
Purchased educational services - Contracted Pre-K	7,651,880	-	-	-
Purchased educational services - Head Start	457,874	-	-	-
Purchased professional - educational services	139,673	-	-	-
Other purchased professional services	440	-	-	-
Cleaning, repair and maintenance services	86,000	-	-	-
Rentals	7,555	-	-	-
Supplies and materials	240,227	32,196	77,554	50,221
Total support services	12,717,242	32,196	77,554	75,511
Facilities acquisition and construction services:				
Equipment	14,367	-	-	-
Instructional equipment	-	-	10,896	-
Total facilities acquisition and construction services	14,367	-	10,896	-
Total expenditures	16,658,883	69,258	88,450	185,885
OTHER FINANCING SOURCES (USES)				
Transfer out - School Based Budgeting - general fund	-	(4,223,676)	-	-
Operating transfers in - transfer from general fund:				
local contribution - regular	129,134	-	-	-
local contribution - inclusion	595,080	-	-	-
Total other financing sources (uses)	724,214	(4,223,676)	-	-
Total outflows	15,934,669	4,292,934	88,450	185,885
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	\$ -	\$ -	\$ -	\$ -

Elementary and Secondary Education Act					
Title III - Part A	Title III - Immigrant	Title IV - Part A	I.D.E.A. - Part B	I.D.E.A. - Preschool	2018
\$ 170,071	\$ 59,825	\$ 1,554	\$ 1,935,875	\$ 35,835	\$ 7,109,208
-	-	-	-	-	15,569,064
-	-	-	-	-	26,826
<u>170,071</u>	<u>59,825</u>	<u>1,554</u>	<u>1,935,875</u>	<u>35,835</u>	<u>22,705,098</u>
-	-	-	-	-	2,473,554
-	-	-	-	-	1,418,996
-	-	-	162,739	-	326,203
2,466	-	-	1,606,532	32,613	1,651,937
-	-	-	-	-	8,370
9,086	-	-	-	-	9,086
<u>11,552</u>	<u>-</u>	<u>-</u>	<u>1,769,271</u>	<u>32,613</u>	<u>5,888,146</u>
115,785	-	-	-	-	160,130
-	-	-	-	-	265,117
-	-	-	-	-	276,920
-	-	-	-	-	600,564
-	-	-	-	-	200,201
-	-	-	-	-	163,143
-	-	-	-	-	108,499
-	-	-	-	-	449,467
-	-	-	-	-	2,050,627
-	-	-	-	-	7,651,880
-	-	-	-	-	457,874
-	-	-	-	-	139,673
-	-	-	-	-	440
-	-	-	-	-	86,000
-	-	-	-	-	7,555
42,734	59,825	1,554	166,604	3,222	674,137
<u>158,519</u>	<u>59,825</u>	<u>1,554</u>	<u>166,604</u>	<u>3,222</u>	<u>13,292,227</u>
-	-	-	-	-	14,367
-	-	-	-	-	10,896
-	-	-	-	-	25,263
<u>170,071</u>	<u>59,825</u>	<u>1,554</u>	<u>1,935,875</u>	<u>35,835</u>	<u>19,205,636</u>
-	-	-	-	-	(4,223,676)
-	-	-	-	-	129,134
-	-	-	-	-	595,080
-	-	-	-	-	(3,499,462)
<u>170,071</u>	<u>59,825</u>	<u>1,554</u>	<u>1,935,875</u>	<u>35,835</u>	<u>22,705,098</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year Ended June 30, 2018

	Total Brought Forward (Ex. E-1b)	P.L. 101-392 (Vocational Education) - Perkins	Temporary Emergency Impact Aid	Preschool Education Aid
REVENUES				
Federal sources	\$ -	\$ 100,654	\$ 238,125	\$ -
State sources	63,010	-	-	15,409,821
Private sources	26,826	-	-	-
Total revenues	<u>89,836</u>	<u>100,654</u>	<u>238,125</u>	<u>15,409,821</u>
EXPENDITURES				
Instruction:				
Salaries of teachers	2,000	-	238,125	2,233,429
Other salaries for instruction	-	-	-	1,418,996
Purchased prof. & tech. services	-	16,028	-	-
Other purchased services (400-500 series)	-	-	-	10,326
Textbooks	-	-	-	-
Other objects	-	-	-	-
Total instruction	<u>2,000</u>	<u>16,028</u>	<u>238,125</u>	<u>3,662,751</u>
Support services:				
Salaries	-	19,055	-	-
Salaries of supervisors of instruction	-	-	-	265,117
Salaries of Program Directors	-	-	-	276,920
Salaries of other professional staff	-	-	-	600,564
Salaries of secretarial & clerical staff	-	-	-	200,201
Other Salaries	-	-	-	163,143
Other Salaries	-	-	-	108,499
Other Salaries	-	-	-	449,467
Personal services-employee benefits	-	-	-	2,050,627
Purchased educational services - Contracted Pre-K	-	-	-	7,651,880
Purchased educational services - Head Start	-	-	-	457,874
Purchased professional - educational services	41,190	-	-	10,620
Other purchased professional services	-	-	-	440
Other purchased professional services	-	-	-	86,000
Rentals	-	-	-	7,555
Supplies and materials	32,279	65,571	-	142,377
Total support services	<u>73,469</u>	<u>84,626</u>	<u>-</u>	<u>12,471,284</u>
Facilities acquisition and construction services:				
Equipment	14,367	-	-	-
Instructional equipment	-	-	-	-
Total facilities acquisition and construction services	<u>14,367</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>89,836</u>	<u>100,654</u>	<u>238,125</u>	<u>16,134,035</u>
OTHER FINANCING SOURCES (USES)				
Transfer out - School Based Budgeting - general fund	-	-	-	-
Operating transfers in - transfer from general fund:				
local contribution - regular	-	-	-	129,134
local contribution - inclusion	-	-	-	595,080
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>724,214</u>
Total outflows	<u>89,836</u>	<u>100,654</u>	<u>238,125</u>	<u>15,409,821</u>
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Nonpublic Textbook Aid	Nonpublic Auxiliary Services Ch. 192				Total Carried Forward
	Compensatory Education	English as a Second Language	Home Instruction	Transportation	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 338,779
8,370	48,010	18,158	880	20,815	15,569,064
-	-	-	-	-	26,826
<u>8,370</u>	<u>48,010</u>	<u>18,158</u>	<u>880</u>	<u>20,815</u>	<u>15,934,669</u>
-	-	-	-	-	2,473,554
-	-	-	-	-	1,418,996
-	-	-	-	-	16,028
-	-	-	-	-	10,326
8,370	-	-	-	-	8,370
-	-	-	-	-	-
<u>8,370</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,927,274</u>
-	-	-	-	-	19,055
-	-	-	-	-	265,117
-	-	-	-	-	276,920
-	-	-	-	-	600,564
-	-	-	-	-	200,201
-	-	-	-	-	163,143
-	-	-	-	-	108,499
-	-	-	-	-	449,467
-	-	-	-	-	2,050,627
-	-	-	-	-	7,651,880
-	-	-	-	-	457,874
-	48,010	18,158	880	20,815	139,673
-	-	-	-	-	440
-	-	-	-	-	86,000
-	-	-	-	-	7,555
-	-	-	-	-	240,227
<u>-</u>	<u>48,010</u>	<u>18,158</u>	<u>880</u>	<u>20,815</u>	<u>12,717,242</u>
-	-	-	-	-	14,367
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,367</u>
<u>8,370</u>	<u>48,010</u>	<u>18,158</u>	<u>880</u>	<u>20,815</u>	<u>16,658,883</u>
-	-	-	-	-	-
-	-	-	-	-	129,134
-	-	-	-	-	595,080
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>724,214</u>
<u>8,370</u>	<u>48,010</u>	<u>18,158</u>	<u>880</u>	<u>20,815</u>	<u>15,934,669</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Combining Schedules of Program Revenues and Expenditures - Budgetary Basis
for the Fiscal Year Ended June 30, 2018

	Nonpublic Nursing Services	Nonpublic Handicapped Services Ch. 193		
		Examination & Classification	Corrective Speech	Supplemental Instruction
REVENUES				
Federal sources	\$ -	\$ -	\$ -	\$ -
State sources	16,626	13,282	2,321	8,961
Private sources	-	-	-	-
Total revenues	<u>16,626</u>	<u>13,282</u>	<u>2,321</u>	<u>8,961</u>
EXPENDITURES				
Instruction:				
Salaries of teachers	-	-	-	-
Other salaries for instruction	-	-	-	-
Purchased prof. & tech. services	-	-	-	-
Other purchased services (400-500 series)	-	-	-	-
Textbooks	-	-	-	-
Other objects	-	-	-	-
Total instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support services:				
Salaries	-	-	-	-
Salaries of supervisors of instruction	-	-	-	-
Salaries of Program Directors	-	-	-	-
Salaries of other professional staff	-	-	-	-
Salaries of secretarial & clerical staff	-	-	-	-
Other Salaries	-	-	-	-
Other Salaries	-	-	-	-
Other Salaries	-	-	-	-
Personal services-employee benefits	-	-	-	-
Purchased educational services - Contracted Pre-K	-	-	-	-
Purchased educational services - Head Start	-	-	-	-
Purchased professional - educational services	16,626	13,282	2,321	8,961
Other purchased professional services	-	-	-	-
Other purchased professional services	-	-	-	-
Rentals	-	-	-	-
Supplies and materials	-	-	-	-
Total support services	<u>16,626</u>	<u>13,282</u>	<u>2,321</u>	<u>8,961</u>
Facilities acquisition and construction services:				
Equipment	-	-	-	-
Instructional equipment	-	-	-	-
Total facilities acquisition and construction services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>16,626</u>	<u>13,282</u>	<u>2,321</u>	<u>8,961</u>
OTHER FINANCING SOURCES (USES)				
Transfer out - School Based Budgeting - general fund	-	-	-	-
Operating transfers in - transfer from general fund:				
local contribution - regular	-	-	-	-
local contribution - inclusion	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total outflows	<u>16,626</u>	<u>13,282</u>	<u>2,321</u>	<u>8,961</u>
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Nonpublic Technology Initiative</u>	<u>Nonpublic Security Aid</u>	<u>YMCA</u>	<u>NJSBIA Group Grant</u>	<u>American Diary Farm</u>	<u>Total Carried Forward</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7,860	13,960	-	-	-	63,010
-	-	2,000	14,367	10,459	26,826
<u>7,860</u>	<u>13,960</u>	<u>2,000</u>	<u>14,367</u>	<u>10,459</u>	<u>89,836</u>
-	-	2,000	-	-	2,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	41,190
-	-	-	-	-	-
-	-	-	-	-	-
7,860	13,960	-	-	10,459	32,279
<u>7,860</u>	<u>13,960</u>	<u>-</u>	<u>-</u>	<u>10,459</u>	<u>73,469</u>
-	-	-	14,367	-	14,367
-	-	-	-	-	-
-	-	-	<u>14,367</u>	-	<u>14,367</u>
<u>7,860</u>	<u>13,960</u>	<u>2,000</u>	<u>14,367</u>	<u>10,459</u>	<u>89,836</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,860</u>	<u>13,960</u>	<u>2,000</u>	<u>14,367</u>	<u>10,459</u>	<u>89,836</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF WEST NEW YORK BOARD OF EDUCATION
Special Revenue Fund
Schedule of Preschool Education Aid Expenditures
Preschool - All Programs
Budgetary Basis
for the Fiscal Year Ended June 30, 2018

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction:					
Salaries of teachers	\$ 2,145,281	\$ 88,148	\$ 2,233,429	\$ 2,233,429	\$ -
Other salaries for instruction	1,418,996	-	1,418,996	1,418,996	-
Other purchased services (400-500 series)	30,525	-	30,525	10,326	20,199
Total instruction	<u>3,594,802</u>	<u>88,148</u>	<u>3,682,950</u>	<u>3,662,751</u>	<u>20,199</u>
Support services:					
Salaries of supervisors of instruction	265,117	-	265,117	265,117	-
Salaries of Program Directors	276,920	-	276,920	276,920	-
Salaries of other professional staff	688,712	(88,148)	600,564	600,564	-
Salaries of secretarial & clerical staff	200,201	-	200,201	200,201	-
Other Salaries	163,143	-	163,143	163,143	-
Salaries of family/parent liaison	108,499	-	108,499	108,499	-
Salaries of facilitators, math and literacy coaches	449,467	-	449,467	449,467	-
Personal services-employee benefits	1,935,952	114,675	2,050,627	2,050,627	-
Purchased educational services - Contracted Pre-K	7,761,961	(100,540)	7,661,421	7,651,880	9,541
Purchased educational services - Head Start	461,881	-	461,881	457,874	4,007
Purchased professional - educational services	38,525	(14,135)	24,390	10,620	13,770
Other purchased professional services	6,140	-	6,140	440	5,700
Cleaning, repair and maintenance services	86,000	-	86,000	86,000	-
Rentals	10,000	-	10,000	7,555	2,445
Supplies and materials	222,065	-	222,065	142,377	79,688
Total support services	<u>12,674,583</u>	<u>(88,148)</u>	<u>12,586,435</u>	<u>12,471,284</u>	<u>115,151</u>
Total expenditures	<u>\$ 16,269,385</u>	<u>\$ -</u>	<u>\$ 16,269,385</u>	<u>\$ 16,134,035</u>	<u>\$ 135,350</u>

CALCULATION OF BUDGET & CARRYOVER

Total revised 2017-18 Preschool Education Aid	\$ 15,272,367
Add: Actual Preschool Education Aid carryover June 30, 2017	488,556
Add: Budgeted transfer from General Fund 2017-18	724,214
Total Preschool Education Aid funds available for 2017-18 Budget	16,485,137
Less: 2017-18 budgeted Preschool Education Aid (Including prior year budgeted carryover)	\$ (16,269,385)
Available & unbudgeted funds as of June 30, 2018	215,752
Add: June 30, 2018 unexpended Preschool Education Aid	135,350
2017-18 actual carryover - Preschool Education Aid	\$ 351,102
Preschool Education Aid carryover Budgeted for Preschool Programs 2018-19	\$ 215,752

CAPITAL PROJECTS FUND

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

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Project Expenditures
for the Fiscal Year Ended June 30, 2018

Project Title/Issue	Approval Date	Revised Budgetary Appropriations	GAAP Expenditures to Date		Unexpended Balance June 30, 2018
			Prior Years	Current Year	
On-behalf SDA Administered Projects:					
Rehabilitation of Elementary School Number 2	*	\$ 28,627,796	\$ 28,596,004	\$ -	\$ 31,792
New Construction of Elementary School Number 3	*	64,296,899	64,267,711	355	28,833
New Construction of Elementary School - Harry L. Bain	*	12,583,641	12,526,118	29,082	28,441
Rehabilitation of Elementary School Harry L. Bain	*	14,481,507	11,625,742	2,694,212	161,553
Land and Building Acquisition for Memorial High School Annex	*	14,997,589	14,782,141	215,448	-
SDA District Administered Project:					
Rehabilitation of Memorial HS Science Labs	*	3,081,017	3,070,017	11,000	-
			\$ 138,068,449	\$ 2,950,097	\$ 250,619
Reconciliation to Government Funds (GAAP)					(250,619)
Unexpended Grant Balances not recognized as Revenue on GAAP Basis					\$ -
Fund Balance per Governmental Funds (GAAP)					\$ -

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
for the Fiscal Year Ended June 30, 2018

REVENUES AND OTHER FINANCING SOURCES

State sources - SDA Grant	\$ 2,950,097
Total revenues and other financing sources	<u>2,950,097</u>

EXPENDITURES AND OTHER FINANCING USES

Construction services	<u>2,950,097</u>
Total expenditures and other financing uses	<u>2,950,097</u>

Excess of revenues over expenditures	-
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Fund balance, July 1	<u>-</u>
Fund balance, June 30	<u><u>\$ -</u></u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Number 2 - School Facility Project
for the Fiscal Year Ended June 30, 2018

	<u>Prior Years</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and other financing sources				
State sources - SDA Grant	\$ 28,627,796	\$ -	\$ 28,627,796	\$ 28,627,796
Total revenues	<u>28,627,796</u>	<u>-</u>	<u>28,627,796</u>	<u>28,627,796</u>
Expenditures and other financing uses				
Construction services	28,596,004	-	28,596,004	28,627,796
Total expenditures	<u>28,596,004</u>	<u>-</u>	<u>28,596,004</u>	<u>28,627,796</u>
Excess of revenues over expenditures	<u>\$ 31,792</u>	<u>\$ -</u>	<u>\$ 31,792</u>	<u>\$ -</u>

Additional project information:

Project number	5670-065-01
Grant date/letter of notification	*
Original authorized cost	\$23,743,616
Additional authorized cost	\$4,884,180
Revised authorized cost	\$28,627,796
Percentage increase over original authorized cost	20.57%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
New Construction of Elementary School Number 3 - School Facility Project
for the Fiscal Year Ended June 30, 2018

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 64,296,544	\$ 355	\$ 64,296,899	\$ 64,296,899
Total revenues	<u>64,296,544</u>	<u>355</u>	<u>64,296,899</u>	<u>64,296,899</u>
Expenditures and other financing uses				
Construction services	64,267,711	355	64,268,066	64,296,899
Total expenditures	<u>64,267,711</u>	<u>355</u>	<u>64,268,066</u>	<u>64,296,899</u>
Excess of revenues over expenditures	<u>\$ 28,833</u>	<u>\$ -</u>	<u>\$ 28,833</u>	<u>\$ -</u>

Additional project information:

Project number	5670-070-01
Grant date/letter of notification	*
Original authorized cost	\$54,483,529
Additional authorized cost	\$9,813,370
Revised authorized cost	\$64,296,899

Percentage increase over original authorized cost	18.01%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
New Construction of Elementary School - Harry L. Bain - School Facility Project
for the Fiscal Year Ended June 30, 2018

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 12,526,508	\$ 57,133	\$ 12,583,641	\$ 12,583,641
Total revenues	<u>12,526,508</u>	<u>57,133</u>	<u>12,583,641</u>	<u>12,583,641</u>
Expenditures and other financing uses				
Construction services	12,526,118	29,082	12,555,200	12,583,641
Total expenditures	<u>12,526,118</u>	<u>29,082</u>	<u>12,555,200</u>	<u>12,583,641</u>
Excess of revenues over expenditures	<u>\$ 390</u>	<u>\$ 28,051</u>	<u>\$ 28,441</u>	<u>\$ -</u>

Additional project information:

Project number	5670-100-02
Grant date/letter of notification	*
Original authorized cost	\$11,875,315
Additional authorized cost	\$708,326
Revised authorized cost	\$12,583,641
Percentage increase over original authorized cost	5.96%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Elementary School Harry L. Bain
for the Fiscal Year Ended June 30, 2018

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 14,642,549	\$ (161,042)	\$ 14,481,507	\$ 14,481,507
Total revenues	<u>14,642,549</u>	<u>(161,042)</u>	<u>14,481,507</u>	<u>14,481,507</u>
Expenditures and other financing uses				
Construction services	11,625,742	2,694,212	14,319,954	14,481,507
Total expenditures	<u>11,625,742</u>	<u>2,694,212</u>	<u>14,319,954</u>	<u>14,481,507</u>
Excess of revenues over expenditures	<u>\$ 3,016,807</u>	<u>\$ (2,855,254)</u>	<u>\$ 161,553</u>	<u>\$ -</u>

Additional project information:

Project number	5670-100-12
Grant date/letter of notification	*
Original authorized cost	\$13,231,923
Additional authorized cost	\$1,249,584
Revised authorized cost	\$14,481,507

Percentage increase over original authorized cost	9.44%
Percentage completion	99%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Land and Building Acquisition for Memorial High School Annex
for the Fiscal Year Ended June 30, 2018

	<u>Prior Years</u>	<u>Current Year</u>	<u>Totals</u>	<u>Revised Authorized Cost</u>
Revenues and other financing sources				
State sources - SDA Grant	\$ 14,857,404	\$ 140,185	\$ 14,997,589	\$ 14,997,589
Total revenues	<u>14,857,404</u>	<u>140,185</u>	<u>14,997,589</u>	<u>14,997,589</u>
Expenditures and other financing uses				
Construction services	14,782,141	215,448	14,997,589	14,997,589
Total expenditures	<u>14,782,141</u>	<u>215,448</u>	<u>14,997,589</u>	<u>14,997,589</u>
Excess of revenues over expenditures	<u>\$ 75,263</u>	<u>\$ (75,263)</u>	<u>\$ -</u>	<u>\$ -</u>

Additional project information:

Project number	5670-050-12
Grant date/letter of notification	*
Original authorized cost	\$12,266,872
Additional authorized cost	\$2,730,717
Revised authorized cost	\$14,997,589
Percentage increase over original authorized cost	22.26%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Capital Projects Fund
Schedule of Project Revenues, Expenditures, Project Balances, and Project Status - Budgetary Basis
Rehabilitation of Memorial HS Science Labs
for the Fiscal Year Ended June 30, 2018

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 3,075,017	\$ 6,000	\$ 3,081,017	\$ 3,081,017
Total revenues	3,075,017	6,000	3,081,017	3,081,017
Expenditures and other financing uses				
Construction services	3,070,017	11,000	3,081,017	3,081,017
Total expenditures	3,070,017	11,000	3,081,017	3,081,017
Excess of revenues over expenditures	\$ 5,000	\$ (5,000)	\$ -	\$ -

Additional project information:

Project number	5670-100-12
Grant date/letter of notification	*
Original authorized cost	\$2,543,485
Additional authorized cost	\$537,532
Revised authorized cost	\$3,081,017
Percentage increase over original authorized cost	21.13%
Percentage completion	100%
Original target completion date	*
Revised target completion date	*

* - Information not available

PROPRIETARY FUNDS

Proprietary funds are used to account for district activities that are similar to business operations in the private sector. There are two categories of proprietary funds – enterprise and internal service funds.

Enterprise funds are used to account for the operations that are financed and operated in a manner similar to private business enterprises – where the intent of the district’s board is that the costs of providing goods or services be financed through user charges.

Food Services Fund - This fund provides for the operation of food services in all schools within the school district.

Internal service funds are used to account for the financing of goods or services provided by one department or office to other departments or offices of the district board of education, or to other district boards of education and governmental units, on a cost-reimbursement basis.

Internal Service Fund - Not applicable.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Enterprise Fund
Statement of Net Position
June 30, 2018

	Food Service Fund
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 172,057
Intergovernmental accounts receivable:	
State	4,285
Federal	378,352
Other receivable	68,807
Interfund receivable	655,075
Total current assets	1,278,576
Noncurrent assets:	
Furniture, machinery and equipment	851,992
Less: accumulated depreciation	(512,089)
Total noncurrent assets	339,903
Total assets	1,618,479
LIABILITIES	
Current liabilities:	
Accounts payable	400,954
Unearned revenue	3,423
Total current liabilities	404,377
NET POSITION	
Net investment in capital assets	339,903
Unrestricted	874,199
Total net position	\$ 1,214,102

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Enterprise Fund
Statement of Revenues, Expenses and Changes in Net Position
for the Fiscal Year Ended June 30, 2018

	Food Service Fund
	Fund
OPERATING REVENUES	
Charges for services:	
Daily sales - reimbursable programs	\$ 92,992
Daily sales - non-reimbursable programs	212,550
Total operating revenues	305,542
OPERATING EXPENSES	
Cost of sales - reimbursable programs	2,025,206
Cost of sales - non-reimbursable programs	85,020
Salaries	1,345,488
Employee benefits	37,600
Payroll Taxes	190,003
Supplies and materials	143,040
Insurance - other	145,891
Miscellaneous	337,603
Management fees	313,881
Vehicle Expense	15,938
Depreciation expense	48,396
Total operating expenses	4,688,066
Operating (loss)	(4,382,524)
NONOPERATING REVENUES	
State sources:	
State school lunch program	51,434
Federal sources:	
School breakfast program	1,343,425
After school snack program	20,029
National school lunch program	2,337,662
Healthy Hunger-Free Kids Act program	51,878
Food distribution program	352,002
Fresh fruit and vegetable program	130,497
Other:	
United States Dairy Association Grant	3,878
NY Jets	1,998
Sustainable Jersey Grant	8,000
Action for healthy kids program	9,160
Interest on investments	1,802
Total nonoperating revenues	4,311,765
Net (loss) before adjustment	(70,759)
Adjustment per valuation of capital assets	19,300
Change in net position	(51,459)
Total net position, July 1	1,265,561
Total net position, June 30	\$ 1,214,102

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Enterprise Fund
Statement of Cash Flows
for the Fiscal Year Ended June 30, 2018

**Food
Service
Fund**

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 302,111
Payments to employees	(1,345,488)
Payments for employee benefits	(227,603)
Payments to suppliers	(2,637,246)
Net cash (used for) operating activities	<u>(3,908,226)</u>

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

State sources	50,902
Federal sources	3,938,338
Other sources	5,001
Transfer from current fund	(919,096)
Net cash provided by non-capital financing activities	<u>3,075,145</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Interest	<u>1,802</u>
Net (decrease) in cash and cash equivalents	(831,279)
Balance, July 1	1,003,336
Balance, June 30	<u>\$ 172,057</u>

**RECONCILIATION OF OPERATING (LOSS) TO NET CASH
(USED FOR) OPERATING ACTIVITIES**

Operating (loss)	<u>\$ (4,382,524)</u>
Adjustment to reconcile operating (loss) to net cash (used for) operating activities:	
Depreciation	48,396
Non-cash food distribution	352,002
(Increase) in other accounts receivable	(3,431)
Increase in accounts payable	77,331
Total adjustments	<u>474,298</u>
Net cash (used for) operating activities	<u>\$ (3,908,226)</u>

NON-CASH ACTIVITY FROM NON-CAPITAL FINANCING ACTIVITIES

Food distribution program	<u>\$ 352,002</u>
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FIDUCIARY FUNDS

Fiduciary funds report assets that are held in a trustee or agency capacity for external parties and that cannot be used to support the government's own programs.

Trust and agency funds are used to account for resources held and administered by a school district when it acts in a fiduciary capacity. Trust funds are used to account for assets held by the district in a trustee capacity. Agency funds are utilized to account for assets held by the district as an agent for individuals or other funds.

Scholarship Trust Fund -

This is an expendable trust fund where both the principal and interest earned may be spent for scholarships to students.

Unemployment Compensation Insurance Trust Fund -

This is an expendable trust fund where both principal and interest may be spent for unemployment compensation claims.

Workmen's Compensation Self Insurance Trust Fund -

This is an expendable trust fund where both principal and interest may be spent for workmen's compensation claims.

Payroll Agency Fund -

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

Student Activity Fund -

This agency fund is used to account for assets being maintained by the District for a student type of organization.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Fiduciary Net Position
June 30, 2018

	Trust Funds			Agency Funds		Total Fiduciary Funds
	Private Purpose Scholarship	Unemployment Compensation Insurance	Workmen's Compensation Self Insurance	Student Activity	Payroll	
ASSETS						
Cash and cash equivalents	\$ 26,508	\$ 880,735	\$ -	\$ 146,812	\$ 3,938,812	\$ 4,992,867
LIABILITIES						
Cash deficit	-	-	6,307	-	-	6,307
Payroll deductions & withholdings	-	-	-	-	911,013	911,013
Summer pay	-	-	-	-	3,027,799	3,027,799
Due to student groups	-	-	-	146,812	-	146,812
Total liabilities	-	-	6,307	146,812	3,938,812	4,091,931
NET POSITION						
Held in trust for unemployment claims and other purposes	-	880,735	-	-	-	880,735
(Deficit) in trust for workmen's claims and other purposes	-	-	(6,307)	-	-	(6,307)
Reserved for scholarships	26,508	-	-	-	-	26,508
Total net position	\$ 26,508	\$ 880,735	\$ (6,307)	\$ -	\$ -	\$ 900,936

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Position
for the Fiscal Year Ended June 30, 2018

	Trust Funds			Total Trust Funds
	Private Purpose Scholarship	Unemployment Compensation Insurance	Workmen's Compensation Self Insurance	
ADDITIONS				
Local sources:				
Contributions	\$ -	\$ -	\$ 32,421	\$ 32,421
Interest on investment	40	3,373	4	3,417
Total additions	<u>40</u>	<u>3,373</u>	<u>32,425</u>	<u>35,838</u>
DEDUCTIONS				
Insurance claims	-	-	45,248	45,248
Total deductions	<u>-</u>	<u>-</u>	<u>45,248</u>	<u>45,248</u>
Changes in net position	40	3,373	(12,823)	(9,410)
Net position, July 1	26,468	877,362	6,516	910,346
Net position, June 30	<u>\$ 26,508</u>	<u>\$ 880,735</u>	<u>\$ (6,307)</u>	<u>\$ 900,936</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Fiduciary Funds
Agency Funds Schedule of Receipts and Disbursements
for the Fiscal Year Ended June 30, 2018

	<u>Balance, June 30, 2017</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2018</u>
<u>STUDENT ACTIVITY AGENCY FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 159,774	\$ 459,115	\$ 472,077	\$ 146,812
LIABILITIES				
Due to student groups	\$ 159,774	\$ 459,115	\$ 472,077	\$ 146,812
<u>PAYROLL AGENCY FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 3,722,695	\$ 68,113,352	\$ 67,897,235	\$ 3,938,812
LIABILITIES				
Payroll	-	42,455,536	42,460,710	(5,174)
Payroll deductions and withholdings	857,050	22,630,017	22,570,880	916,187
Summer pay	2,865,645	3,027,799	2,865,645	3,027,799
Total liabilities	<u>\$ 3,722,695</u>	<u>\$ 68,113,352</u>	<u>\$ 67,897,235</u>	<u>\$ 3,938,812</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash and cash equivalents	\$ 3,882,469	\$ 68,572,467	\$ 68,369,312	\$ 4,085,624
LIABILITIES				
Payroll	-	42,455,536	42,460,710	(5,174)
Payroll deductions and withholdings	857,050	22,630,017	22,570,880	916,187
Summer pay	2,865,645	3,027,799	2,865,645	3,027,799
Due to student groups	159,774	459,115	472,077	146,812
Total liabilities	<u>\$ 3,882,469</u>	<u>\$ 68,572,467</u>	<u>\$ 68,369,312</u>	<u>\$ 4,085,624</u>

LONG-TERM DEBT

Long-term debt is used to record the outstanding principal balances of the general long-term liabilities of the school district. This included serial bonds outstanding, the outstanding principal balance of capital leases and activity for debt service of the school district.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Long-Term Debt
Schedule of Obligations Under Capital Leases
for the Fiscal Year Ended June 30, 2018

Purpose	Date of Lease	Term of Lease	Amount of Original Lease Principal	Interest	Interest Rate	Balance, June 30, 2017	Issued	Retired	Balance, June 30, 2018
Copiers	12/08/16	5 years	\$ 326,925	\$ 27,198	3.19%	\$ 296,526	\$ -	\$ 62,271	\$ 234,255
						<u>\$ 296,526</u>	<u>\$ -</u>	<u>\$ 62,271</u>	<u>\$ 234,255</u>

STATISTICAL SECTION
(Unaudited)

TOWN OF WEST NEW YORK SCHOOL DISTRICT
INTRODUCTION TO THE STATISTICAL SECTION
(UNAUDITED)

<u>CONTENTS:</u>	<u>Page</u>
<p>Financial Trends These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.</p>	166 - 171
<p>Revenue Capacity These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.</p>	172 - 175
<p>Debt Capacity These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.</p>	176 - 179
<p>Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.</p>	180 - 181
<p>Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.</p>	182 - 186

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports (CAFR) for the relevant year.

FINANCIAL TRENDS

TOWN OF WEST NEW YORK SCHOOL DISTRICT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED)
(accrual basis of accounting)

	For the fiscal year ended June 30,									
	2009	2010	2011 ⁽¹⁾	2012	2013 ⁽²⁾	2014	2015 ⁽³⁾	2016	2017	2018
Governmental activities										
Invested in capital assets, net of related debt	\$ 62,367,030	\$ 109,566,961	\$ 129,804,686	\$ 136,036,799	\$ 191,258,471	\$ 189,678,531	\$ 125,732,301	\$ 175,630,390	\$ 183,876,717	\$ 182,105,897
Restricted	272	272	-	-	-	2,215,640	-	1,215,891	4,257,093	8,548,131
Unrestricted	(12,536,673)	(14,951,175)	(15,099,883)	(12,551,864)	(12,024,135)	(14,461,114)	(52,026,325)	(53,319,748)	(59,893,310)	(64,186,377)
Total governmental activities net position	\$ 49,830,629	\$ 94,616,058	\$ 114,704,803	\$ 123,484,935	\$ 179,234,336	\$ 177,433,057	\$ 73,705,976	\$ 123,526,533	\$ 128,240,500	\$ 126,467,651
Business-type activities										
Invested in capital assets, net of related debt	\$ 91,644	\$ 91,644	\$ 529,561	\$ 306,585	\$ 348,948	\$ 416,382	\$ 607,128	\$ 401,168	\$ 368,999	\$ 339,903
Unrestricted	546,786	546,786	70,509	403,164	529,719	472,080	497,603	517,230	896,562	874,199
Total business-type activities net position	\$ 638,430	\$ 638,430	\$ 600,070	\$ 709,749	\$ 878,667	\$ 888,462	\$ 1,104,731	\$ 918,398	\$ 1,265,561	\$ 1,214,102
Government-wide										
Invested in capital assets, net of related debt	\$ 62,458,674	\$ 62,458,674	\$ 130,334,247	\$ 136,343,384	\$ 191,607,419	\$ 190,094,913	\$ 126,339,429	\$ 176,031,558	\$ 184,245,716	\$ 182,445,800
Restricted	272	272	-	-	-	2,215,640	-	1,215,891	4,257,093	8,548,131
Unrestricted	(11,989,887)	(11,989,887)	(15,029,374)	(12,148,700)	(11,494,416)	(13,989,034)	(51,528,722)	(52,802,518)	(58,996,748)	(63,312,178)
Total district net position	\$ 50,469,059	\$ 50,469,059	\$ 115,304,873	\$ 124,194,684	\$ 180,113,003	\$ 178,321,519	\$ 74,810,707	\$ 124,444,931	\$ 129,506,061	\$ 127,681,753

Source: District Records

Note: (1) GASB Statement No. 54 was implemented in the 2011 fiscal year, which required fund balance to be reported as restricted, committed, assigned, and unassigned.

(2) GASB Statement No. 63 was implemented in the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

(3) GASB Statement No. 68 was implemented during the 2015 fiscal year, which required the restatement of beginning net position in the amount of \$38,245,733. The amount is not reflected in the June 30, 2014 net position, above.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
 CHANGES IN NET POSITION
 LAST TEN FISCAL YEARS
 (UNAUDITED)
(accrual basis of accounting)

	For the fiscal year ended June 30,									
	2009	2010	2011	2012	2013 ⁽¹⁾	2014	2015 ⁽²⁾	2016	2017	2018 ⁽³⁾
Expenses										
Governmental activities										
Instruction										
Regular	\$ 46,423,224	\$ 44,971,521	\$ 46,002,470	\$ 52,599,449	\$ 53,182,376	\$ 53,455,857	\$ 59,969,134	\$ 65,094,832	\$ 72,824,872	\$ 73,904,302
Special education	7,133,086	8,443,057	8,949,918	11,168,826	12,954,707	12,991,902	15,409,199	16,268,014	18,424,360	20,505,370
Other special instruction	7,845,076	7,887,749	7,496,687	8,360,345	8,456,567	7,315,866	8,503,163	6,711,056	7,217,332	7,987,689
Other instruction	2,623,686	5,434,230	4,382,129	4,527,194	4,502,915	4,457,822	4,725,976	4,717,564	4,839,001	4,878,468
Support Services:										
Tuition	3,564,243	3,040,495	2,191,831	2,693,556	3,816,027	5,056,286	5,740,278	6,742,014	7,250,684	7,281,132
Student & instruction related services	31,696,015	34,386,951	33,964,393	33,358,118	32,928,495	36,537,197	40,023,523	40,269,610	42,439,922	43,020,262
School administrative services	2,051,380	4,631,356	4,274,439	4,659,782	5,886,801	4,835,264	5,629,683	6,238,448	6,681,697	7,117,577
General and business administrative services	7,427,173	5,338,046	5,251,579	5,512,587	7,542,227	5,756,550	7,185,458	6,609,568	7,357,014	7,190,126
Plant operations and maintenance	8,260,157	10,038,108	10,276,272	11,279,269	11,255,683	11,509,150	12,136,003	12,248,639	13,444,394	14,179,180
Pupil transportation	1,995,747	1,891,751	1,849,194	2,339,266	2,499,448	2,498,500	3,019,792	3,736,931	3,559,606	4,294,852
Charter Schools	87,909	63,505	82,366	93,013	97,627	47,244	33,955	57,034	105,431	149,971
Total governmental activities expenses	\$ 119,107,696	\$ 126,126,769	\$ 124,721,278	\$ 136,591,405	\$ 143,122,873	\$ 144,461,638	\$ 162,376,164	\$ 168,693,770	\$ 184,144,313	\$ 190,508,929
Business-type activities:										
Food service	2,436,061	2,720,952	2,849,743	3,765,157	4,227,539	4,176,431	4,371,970	4,695,512	4,694,020	4,688,066
Total business-type activities expense	2,436,061	2,720,952	2,849,743	3,765,157	4,227,539	4,176,431	4,371,970	4,695,512	4,694,020	4,688,066
Total district expenses	\$ 121,543,757	\$ 128,847,721	\$ 127,571,021	\$ 140,356,562	\$ 147,350,412	\$ 148,638,069	\$ 166,748,134	\$ 173,389,282	\$ 188,838,333	\$ 195,196,995
Program Revenues										
Governmental activities:										
Operating grants and contributions	\$ 98,225,610	\$ 93,780,933	\$ 104,270,760	\$ 118,044,201	\$ 122,300,381	\$ 124,469,602	\$ 140,471,491	\$ 145,593,962	\$ 156,700,524	\$ 163,856,795
Capital grants and contributions	-	185,732,158	3,386,636	6,556,049	13,341,511	1,205,569,000	4,834,261	4,089,683	12,677,240	2,950,097
Total governmental activities program revenues	98,225,610	279,513,091	107,657,396	124,600,250	135,641,892	125,675,171	145,305,752	149,683,645	169,377,764	166,806,892
Business-type activities:										
Charges for services	289,714	266,129	250,779	225,279	431,374	278,896	214,527	251,805	325,609	305,542
Food service	2,144,632	2,372,573	2,642,005	3,586,515	3,929,903	3,902,047	3,999,466	4,557,847	4,525,968	4,286,927
Operating grants and contributions	2,434,346	2,658,702	2,892,784	3,811,794	4,361,277	4,180,943	4,213,993	4,809,652	4,851,577	4,592,469
Total business type activities program revenues	\$ 100,659,956	\$ 282,151,793	\$ 110,550,180	\$ 128,412,044	\$ 140,003,169	\$ 129,856,114	\$ 149,519,745	\$ 154,493,297	\$ 174,229,341	\$ 171,399,361
Net (Expense)/Revenue										
Governmental activities	\$ (20,882,086)	\$ 153,386,322	\$ (17,063,882)	\$ (11,991,155)	\$ (7,480,981)	\$ (18,786,467)	\$ (17,070,412)	\$ (19,010,065)	\$ (14,766,549)	\$ (23,702,037)
Business-type activities	(1,715)	(82,250)	43,041	46,637	133,738	4,512	(157,977)	114,140	157,557	(95,597)
Total government-wide net expense	\$ (20,883,801)	\$ 153,304,072	\$ (17,020,841)	\$ (11,944,518)	\$ (7,347,243)	\$ (18,781,955)	\$ (17,228,389)	\$ (18,895,925)	\$ (14,608,992)	\$ (23,797,634)

TOWN OF WEST NEW YORK SCHOOL DISTRICT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(UNAUDITED)
(accrual basis of accounting)

	For the fiscal year ended June 30,									
	2009	2010	2011	2012	2013 ⁽¹⁾	2014	2015 ⁽²⁾	2016	2017	2018 ⁽³⁾
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 13,636,640	\$ 13,636,640	\$ 14,369,214	\$ 14,369,214	\$ 14,369,214	\$ 14,569,214	\$ 14,860,598	\$ 14,860,598	\$ 16,061,559	\$ 16,831,259
Federal and State aid not restricted	890,699	16,019,045	2,823,777	4,411,892	3,627,408	1,971,436	2,273,741	3,761,173	3,450,303	4,142,124
Private sources	-	-	-	-	-	-	34,050	6,098	21,495	26,826
Miscellaneous income	372,970	187,926	222,876	413,113	261,789	423,182	48,046	519,958	258,068	928,979
Adjustment to asset valuation	-	-	-	-	-	24,258	(65,514,630)	49,711,670	-	-
Special items	(230,898)	(241,661)	(105,664)	(246,385)	(412,544)	(7,982)	-	(28,875)	(310,909)	-
Transfers	-	-	-	-	-	-	(112,741)	-	-	-
Total governmental activities	14,669,411	29,601,950	17,310,203	18,947,834	17,845,867	16,980,108	(48,410,936)	68,830,622	19,480,516	21,929,188
Business-type activities										
Miscellaneous income	-	551	298	373	534	524	272	171	-	-
Private sources	-	-	-	-	-	-	-	16,031	12,682	24,838
Adjustment to asset valuation	-	-	-	-	-	-	261,233	(307,675)	167,924	19,300
Transfers	-	-	-	-	-	-	112,741	-	-	-
Total business-type activities	-	551	298	373	534	524	374,246	(291,473)	180,606	44,138
Total government-wide	14,669,411	29,602,501	17,310,501	18,948,207	17,846,401	16,980,632	(48,036,690)	68,539,149	19,661,122	21,973,326
Change in Net Position										
Governmental activities	\$ (6,212,675)	\$ 182,988,272	\$ 246,321	\$ 6,956,679	\$ 10,364,886	\$ (1,806,359)	\$ (65,481,348)	\$ 49,820,557	\$ 4,713,967	\$ (1,772,849)
Business-type activities	(1,715)	(81,699)	43,339	47,010	134,272	5,036	216,269	(177,333)	338,163	(51,459)
Total district	\$ (6,214,390)	\$ 182,906,573	\$ 289,660	\$ 7,003,689	\$ 10,499,158	\$ (1,801,323)	\$ (65,265,079)	\$ 49,643,224	\$ 5,052,130	\$ (1,824,308)

Source: District records

Note: (1) GASB Statement No. 63 was implemented in the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

(2) GASB Statement No. 68 was implemented in the 2015 fiscal year where additional on-behalf TPAF pension expense and offsetting contribution is reported.

(3) GASB Statement No. 75 was implemented in the 2018 fiscal year, where additional on-behalf OPEB expense and offsetting contribution is reported.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
 FUND BALANCES, GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (UNAUDITED)

(modified accrual basis of accounting)

	For the fiscal year ended June 30,									
	2009	2010	2011 ⁽¹⁾	2012	2013	2014	2015	2016	2017	2018
General Fund										
Restricted	\$ 4,098,004	\$ -	\$ -	\$ 1,751,486	\$ -	\$ 2,215,640	\$ -	\$ 1,215,891	\$ 4,257,093	\$ 8,548,131
Committed	-	-	-	-	-	-	21,531	103,040	-	-
Assigned	-	-	1,528,000	2,893,505	4,448,366	2,000,000	3,121,057	2,187,023	473,651	20,927
Unassigned	(6,149,690)	(4,197,630)	(6,584,315)	(6,750,038)	(6,482,984)	(6,656,205)	(6,981,037)	(6,320,358)	(6,297,506)	(6,708,486)
Total general fund	\$ (2,051,686)	\$ (4,197,630)	\$ (5,056,315)	\$ (2,105,047)	\$ (2,034,618)	\$ (2,440,565)	\$ (3,838,449)	\$ (2,814,404)	\$ (1,566,762)	\$ 1,860,572
All Other Governmental Funds										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned, reported in:										
Special revenue fund	(1,362,581)	(1,413,246)	(1,646,109)	(1,574,299)	(1,618,472)	(1,646,109)	(1,646,109)	(1,641,186)	(1,547,073)	(1,527,237)
Capital projects fund	272	272	-	-	-	-	-	-	-	-
Total all other governmental funds	\$ (1,362,309)	\$ (1,412,974)	\$ (1,646,109)	\$ (1,574,299)	\$ (1,618,472)	\$ (1,646,109)	\$ (1,646,109)	\$ (1,641,186)	\$ (1,547,073)	\$ (1,527,237)

Source: District records

Note: (1) In 2011 the District implemented GASB Statement No. 54 which requires fund balance to be reported as restricted, committed, assigned, and unassigned.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS
(UNAUDITED)
(modified accrual basis of accounting)**

	For the Fiscal Year Ended June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Tax levy	\$ 13,636,640	\$ 13,636,640	\$ 14,369,214	\$ 14,369,214	\$ 14,369,214	\$ 14,569,214	\$ 14,860,598	\$ 14,860,598	\$ 16,061,559	\$ 16,831,259
Miscellaneous	372,970	187,926	222,876	368,402	217,884	423,182	48,046	519,958	258,068	928,979
State sources	92,434,008	273,952,899	101,654,461	120,011,814	132,463,701	121,916,952	127,559,852	129,020,763	139,027,372	131,826,980
Federal sources	6,682,301	21,579,237	8,826,712	9,000,326	6,805,599	5,729,655	6,251,339	7,440,203	6,804,779	7,733,597
Private sources	113,125,919	-	2,943	44,711	43,905	24,258	34,050	6,098	21,495	26,826
Total revenue		<u>309,356,702</u>	<u>125,076,206</u>	<u>143,794,467</u>	<u>153,900,303</u>	<u>142,663,261</u>	<u>148,753,885</u>	<u>151,847,620</u>	<u>162,173,273</u>	<u>157,347,641</u>
Expenditures										
Instruction										
Regular	34,990,297	33,303,249	33,736,696	37,864,705	37,144,009	37,521,279	37,819,153	38,271,352	38,553,744	38,246,397
Special	5,268,636	6,116,740	6,411,669	7,725,335	8,780,347	8,880,496	9,041,872	8,929,667	9,061,467	9,735,837
Other	5,802,438	5,717,170	5,373,982	5,789,619	5,735,585	5,004,408	4,992,061	3,645,070	3,502,406	3,751,060
School-sponsored/other instructional	2,384,071	4,650,755	3,644,596	3,566,300	3,487,061	3,455,180	3,283,987	3,135,798	2,977,344	2,922,885
Community service program	3,283,987	-	-	-	-	-	-	-	-	-
Support Services										
Tuition	3,491,258	2,965,676	2,121,579	2,599,841	3,656,775	4,822,851	5,513,350	6,436,504	6,922,819	6,957,388
Student & instruction related services	26,602,933	28,377,976	27,633,059	26,427,395	27,499,982	28,637,256	29,923,007	28,666,310	28,114,718	27,572,134
School administration	1,691,347	3,468,839	3,169,766	3,350,184	3,527,292	3,430,093	3,478,627	3,617,795	3,444,258	3,539,444
Other administration	5,647,412	4,422,272	4,002,207	4,131,353	4,713,929	4,220,320	4,876,333	4,207,585	4,338,335	4,072,486
Operations and maintenance	7,720,602	8,488,259	8,653,207	9,158,970	9,148,678	9,356,227	9,066,044	8,660,816	8,901,812	9,222,456
Student transportation	1,768,425	1,613,665	1,536,984	1,928,852	2,002,831	1,994,073	2,255,894	2,768,704	2,400,719	3,057,191
Employee benefits	22,370,626	24,220,035	25,979,468	29,914,798	33,227,177	32,109,860	33,648,477	37,064,362	38,856,442	41,430,690
Charter schools	87,909	63,505	82,366	93,013	97,627	47,244	33,955	57,034	105,431	149,971
Capital Outlay	203,287	187,928,102	3,668,850	8,351,323	14,456,833	3,617,558	6,106,268	5,357,655	13,668,039	3,242,532
Total Expenditures	<u>121,313,228</u>	<u>311,336,243</u>	<u>126,014,429</u>	<u>140,901,688</u>	<u>153,478,126</u>	<u>143,096,845</u>	<u>150,039,028</u>	<u>150,818,652</u>	<u>160,847,534</u>	<u>153,900,471</u>
Excess (Deficiency) of revenues over (under) expenditures	<u>(8,187,309)</u>	<u>(1,979,541)</u>	<u>(938,223)</u>	<u>2,892,779</u>	<u>422,177</u>	<u>(433,584)</u>	<u>(1,285,143)</u>	<u>1,028,968</u>	<u>1,325,739</u>	<u>3,447,170</u>
Other Financing sources (uses)										
Capital leases (non-budgeted)	(23,298)	-	-	-	-	-	-	-	326,925	-
Transfer- contribution to school based budget	1,894,999	1,704,631	1,771,153	2,458,731	3,574,941	-	2,400,931	3,769,859	3,749,897	4,223,676
Transfers to general fund	(395,156)	-	(276,210)	(469,566)	(524,186)	582,750	(768,677)	(751,433)	-	-
Transfers - Out	(1,894,999)	(1,704,631)	(1,771,153)	(2,458,731)	(3,574,941)	-	(2,400,931)	(3,769,859)	(4,680,705)	(4,947,890)
Transfers - In	395,156	-	276,210	469,566	524,186	(582,750)	655,936	751,433	930,808	724,214
Accounts receivable cancelled	(248,887)	-	-	-	(395,921)	-	-	-	-	-
Due from special revenue fund	17,989	(217,068)	(23,298)	-	-	-	-	-	(310,909)	-
Special items - Accounts payable reinstated	-	(217,068)	(23,298)	-	(395,921)	-	(112,741)	-	16,016	-
Total other financing sources (uses)	<u>(254,196)</u>	<u>(217,068)</u>	<u>(23,298)</u>	<u>-</u>	<u>(395,921)</u>	<u>-</u>	<u>(112,741)</u>	<u>-</u>	<u>(310,909)</u>	<u>-</u>
Net change in fund balances	<u>\$ (8,441,505)</u>	<u>\$ (2,196,609)</u>	<u>\$ (961,521)</u>	<u>\$ 2,892,779</u>	<u>\$ 26,256</u>	<u>\$ (433,584)</u>	<u>\$ (1,397,884)</u>	<u>\$ 1,028,968</u>	<u>\$ 1,341,755</u>	<u>\$ 3,447,170</u>
Debt service as a percentage of noncapital expenditures	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Source: District records (GAAP Basis)

Note: Noncapital expenditures are total expenditures less capital outlay.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
GENERAL FUND OTHER LOCAL REVENUE BY SOURCE (NJ)
FOR THE LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year Ending June 30,	Interest on Investments	Cancellation of Prior Year	Rentals	E-Rate	Donations	Tuition	Sale of Asset	Miscellaneous	Annual Totals
2009	10,842	195,391	-	-	-	-	-	166,737	372,970
2010	10,265	13,100	-	-	5,000	-	-	202,981	231,346
2011	9,108	25,994	-	92,941	28,000	-	-	66,833	222,876
2012	36,718	70,318	-	72,230	-	-	-	189,136	368,402
2013	18,001	18,343	18,825	19,305	-	-	-	143,410	217,884
2014	13,521	180,208	-	132,291	-	3,188	-	93,974	423,182
2015	10,600	20,016	-	-	-	-	-	17,430	48,046
2016	12,978	458,291	-	-	-	12,781	-	35,908	519,958
2017	18,775	204,760	-	-	-	-	-	34,533	258,068
2018	35,285	164,195	-	160,902	40,000	109,243	365,000	54,354	928,979

Source: District records

REVENUE CAPACITY

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
FOR THE LAST TEN YEARS
(UNAUDITED)**

	2018	2017	2016	2015	2014	2013	2012	2011	2010 ⁽¹⁾	2009
District Property										
Vacant Land	\$ 35,370,500	\$ 35,244,800	\$ 34,678,800	\$ 34,344,200	\$ 35,607,900	\$ 41,515,300	\$ 42,259,800	\$ 41,115,100	\$ 42,041,100	\$ 42,415,600
Residential	443,230,130	444,742,985	447,003,785	449,152,985	447,994,085	447,106,249	453,541,950	452,047,800	454,238,950	453,524,200
Commercial	190,553,500	194,717,431	196,058,431	200,195,200	201,280,500	205,264,900	213,364,261	222,762,561	229,714,061	235,829,800
Industrial	20,751,300	21,797,400	24,137,000	25,275,800	25,336,300	27,075,000	27,631,900	33,063,800	34,059,300	35,238,400
Apartment	225,774,750	207,242,000	199,743,400	196,793,200	196,544,800	192,706,696	187,317,235	195,612,235	193,474,635	192,779,900
Total Assessed Value	917,680,180	903,744,616	901,621,416	905,761,385	906,763,585	913,668,145	924,115,146	944,601,496	953,528,046	959,787,900
Less: Tax Exempt Property	776,600	1,189,600	1,604,100	2,206,500	3,624,150	5,249,500	5,246,900	4,984,600	4,207,950	2,614,900
Public Utilities	823,022	971,235	1,003,318	1,018,305	1,158,487	763,604	579,692	474,938	514,645	517,983
Net Valuation Taxable	917,726,602	903,526,251	901,020,634	904,573,190	904,297,922	909,182,249	919,447,938	940,091,834	949,834,741	957,690,983
Estimated Actual Value	2,832,346,235	2,674,591,938	2,852,329,693	2,440,089,938	2,136,305,037	2,261,084,927	2,676,704,332	2,736,803,010	2,812,603,202	2,790,081,105
Total Direct School Tax Rate	19.22%	18.49%	17.42%	16.70%	16.54%	15.95%	15.76%	15.29%	14.72%	14.78%

Source: Municipal Tax Assessor

Note: (1) The Town of West New York converted to a calendar year commencing with the six months ending December 31, 2010. Years prior to this date reported as of June 30.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
DIRECT AND OVERLAPPING PROPERTY TAXES
PER \$100.00 OF ASSESSED VALUATION
FOR THE LAST TEN YEARS
(UNAUDITED)**

Assessment Year	West New York School District	Town of West New York	Hudson County	Total
2008	14.51	30.73	10.96	56.20
2009	14.78	43.02	11.47	69.27
2010 ⁽¹⁾	14.72	37.48	11.93	64.13
2011	15.29	36.26	13.43	64.98
2012	15.76	35.30	13.54	64.60
2013	15.95	37.08	13.47	66.50
2014	16.54	37.42	12.96	66.92
2015	16.70	40.29	14.63	71.62
2016	17.42	41.79	13.79	73.00
2017	18.49	41.85	14.6	74.94
2018	19.22	41.93	14.12	75.27

Source: Certification Schedule of the General Tax Rate, Tax Assessor

Note: (1) The Town of West New York converted to a calendar year commencing with the six months ending December 31, 2010. Years prior to this date reported as of June 30.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
PRINCIPAL PROPERTY TAXPAYERS
FOR THE CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

Taxpayers	2018			2009		
	Taxable Assessed Value	Rank (Optional)	% of Total District Net Assessed Value	Taxable Assessed Value	Rank (Optional)	% of Total District Net Assessed Value
Riviera	\$ 33,175,600	1	3.61%	\$ 33,337,600	1	3.48%
Versailles Apt Corp	22,181,500	2	2.42%	22,068,000	2	2.30%
Apple Blossom Hold 1 LLC	7,556,100	3	0.82%			
Meridia Park Ave, LLC	5,112,100	4	0.56%			
Apple Blossom Hold 1 LLC	4,372,400	5	0.48%			
Apple Blossom Hold 1 LLC	4,360,100	6	0.48%			
Fillmore Place Apts, LLC	4,025,000	7	0.44%			
Park East Apt Corp	3,730,000	8	0.41%	3,960,000	5	0.41%
Abigail Holdings LLC	3,177,000	9	0.35%	16,356,300	3	1.71%
Golden Peak II, LLC	3,247,200	10	0.35%	3,241,400	8	0.34%
Modell & Co. Inc	3,241,400	5	0.35%	2,950,100	10	0.31%
Golden Peaks II, LLC	2,662,000	8	0.29%	3,117,400	9	0.33%
A.J. Richard & Sons	2,589,500	9	0.28%	3,308,800	7	0.35%
Riverbend Bldg Co, LLC				7,987,600	4	0.83%
Roseland/Port Imp				3,484,600	6	0.36%
Jaclyn, Inc						
Total	\$ 99,429,900		10.84%	\$ 99,811,800		10.42%

Source: Municipal Tax Assessor

Note: (1) The Town of West New York converted to a calendar year commencing with the six months ending December 31, 2010. Years prior to this date reported as of June 30.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
FOR THE LAST TEN YEARS
(UNAUDITED)**

Fiscal Year Ending June 30,	Total Tax Levy	Current Tax Collections*	Percent of Tax Levy Collected
2009	13,636,640	13,636,640	100.00%
2010	13,636,640	13,636,640	100.00%
2011	14,369,214	14,369,214	100.00%
2012	14,369,214	14,369,214	100.00%
2013	14,369,214	14,369,214	100.00%
2014	14,569,214	14,569,214	100.00%
2015	16,831,259	16,831,259	100.00%
2016	15,102,348	15,102,348	100.00%
2017	16,061,559	16,061,559	100.00%
2018	16,831,259	16,831,259	100.00%

Source: District records including the Certificate Schedule of the General Tax Rate

* 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 the amount voted upon or certified prior to the end of the school year.

DEBT CAPACITY

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
FOR THE LAST TEN FISCAL YEARS
(UNAUDITED)**

<u>Fiscal Year Ended June 30,</u>	<u>Governmental Activities</u>		<u>Percentage of Personal Income</u>	<u>Per Capita</u>
	<u>Capital Leases</u>	<u>Total District</u>		
2009	-	-	0.00%	-
2010	-	-	0.00%	-
2011	-	-	0.00%	-
2012	-	-	0.00%	-
2013	-	-	0.00%	-
2014 ⁽¹⁾	-	-	0.00%	-
2015	-	-	0.00%	-
2016	-	-	0.00%	-
2017	296,526	296,526	0.00%	-
2018	234,255	234,255	0.00%	-

Sources: Details regarding the District's outstanding liabilities can be found in the notes to the basic financial statements.

Personal income and population data was provided by the U.S. Bureau of the Census, Population Division. These ratios are calculated using personal income and population for the prior calendar year.

Note: (1) The District was a Type I School District until 2014, all debt is issued prior was issued and carried by the Town. In 2015 the District converted to a Type II School District whereby it will issue and carry its own debt.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(UNAUDITED)**

Fiscal Year Ended June 30,	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding		
2009	-	-	-	0.00%	-
2010	-	-	-	0.00%	-
2011	-	-	-	0.00%	-
2012	-	-	-	0.00%	-
2013	-	-	-	0.00%	-
2014*	-	-	-	0.00%	-
2015	-	-	-	0.00%	-
2016	-	-	-	0.00%	-
2017	-	-	-	0.00%	-
2018	-	-	-	0.00%	-

* The District was a Type I School District until 2014, all debt is issued prior was issued and carried by the Town. In 2015 the District converted to a Type II School District whereby it will issue and carry it's own debt.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
for the Fiscal Year Ended June 30, 2018
(UNAUDITED)**

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes:			
Direct Debt:			
Town of West New York (School Purposes)			\$ 2,293,000
Town of West New York			49,859,862
Subtotal, Direct Debt			52,152,862
Overlapping Debt:			
Hudson County General Obligation Debt	\$ 1,085,821,880	3.69%	40,066,827
Subtotal, Overlapping Debt			40,066,827
Total Direct and Overlapping Debt			\$ 92,219,689

Source: Assessed value data used to estimate applicable percentages provided by the Hudson County Board of Taxation. Debt outstanding data provided by each governmental unit.

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 Town of West New York. This process recognized 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.
- b District direct debt is total debt outstanding for the Town of West New York including bonds for school purposes because the District was a Type I School District until 2014, whereby it converted to Type II School District.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
 LEGAL DEBT MARGIN INFORMATION
 LAST TEN FISCAL YEAR
 (UNAUDITED)

	2009	2010 ⁽¹⁾	2011	2012	2013	2014 ⁽²⁾	2015	2016	2017	2018	Year	Equalized Valuation Basis
Debt limit												
Total Net Debt applicable to Legal debt margin	\$ 104,572,720	\$ 110,114,551	\$ 111,235,963	\$ 105,501,466	\$ 100,219,222	\$ 92,054,338	\$ 91,686,251	\$ 94,191,271	\$ 100,921,353	\$ 92,458,620	2015 2016 2017	2,467,380,989 2,668,308,423 2,789,335,159
Total net debt applicable to the limit as a % of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		\$ 2,641,674,857
Average equalized valuation of taxable property												
School borrowing margin (4% of \$2,354,781,784)												
Bonded school debt as of June 30, 2018												
School borrowing margin available												
												\$ 103,373,994

Source: Annual Debt Statements

Note: (1) In 2010 the Town of West New York converted to a calendar year commencing with a six month conversion period ending December 31, 2010. The information stated for 2011 is for the Town of West New York calendar year ended December 31, 2010. All subsequent information is stated as of the end of the prior calendar year.

(2) The District was a Type I School District until 2014, all debt is issued prior was issued and carried by the Town. In 2015 the District converted to a Type II School District whereby it will issue and carry it's own debt.

DEMOGRAPHIC AND ECONOMIC INFORMATION

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS
(UNAUDITED)**

<u>Year Ended December 31,</u>	<u>Population</u>	<u>Personal Income</u>	<u>Total Per Capita Income</u>	<u>Unemployment Rate</u>
2009	46,553	1,124,208,397	24,149	6.80
2010	49,884	1,186,341,288	23,782	11.70
2011	50,773	1,200,882,996	23,652	12.20
2012	51,910	1,281,657,900	24,690	11.40
2013	52,387	1,306,688,941	24,943	11.80
2014	52,597	1,341,959,858	25,514	6.70
2015	53,366	1,391,838,646	26,081	5.30
2016	53,343	1,369,048,095	25,665	4.70
2017	54,277	1,444,962,294	26,622	4.10
2018	N/A	N/A	N/A	4.00

Source: Population and per capita information is provided by the American Community Survey data published by the US Bureau of Economic Analysis. Unemployment information provided by the NJ Department of Labor and Workforce Development. Personal income has been estimated based upon the municipal population and per capita personal income presented.

N/A - Information was not available at time of the audit.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)**

Employer	2018			2009		
	Employees	Rank (Optional)	Percentage of Total Municipal Employment	Employees	Rank (Optional)	Percentage of Total Municipal Employment
West New York Board of Ed	1,116	1	4.13%	976	1	4.84%
North Hudson Community Action Corp.	525	2	1.94%	517	2	2.57%
West New York	463	3	1.71%	394	3	1.95%
Jaclyn Inc.	100	4	0.37%			
Josmo Shoes Inc.	95	5	0.35%			
A&P Food Store	90	6	0.33%	28	8	0.14%
US Post Office	78	7	0.29%			
West New York Food Bazar	70	8	0.26%			
Dollar Group	65	9	0.24%			
Wonder Stores	65	10	0.24%			
Hudson Honda				62	4	0.31%
Royal Printing				44	5	0.22%
Food Bazar				41	6	0.20%
P.C. Richards				32	7	0.16%
Prime Uniforms				26	9	0.13%
X-Tra Food Store				17	10	0.08%
	<u>2,667</u>		<u>9.86%</u>	<u>2,137</u>		<u>10.60%</u>

Sources: Hudson County Economic Development Corporation's Major Employer's List

OPERATING INFORMATION

**TOWN OF WEST NEW YORK 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	554	559	527	543	556	564	568	562	558	552
Special education	117	123	134	158	174	184	186	183	183	170
Support Services:										
Student & instruction related services	154	156	150	130	135	143	152	156	160	157
General administration	10	9	9	8	8	8	8	6	6	6
School administrative services	64	70	66	77	78	79	75	78	77	80
Central services	23	25	24	22	23	22	21	21	21	22
Administrative Information Technology	9	8	7	7	7	7	6	4	4	3
Plant operations and maintenance	99	97	83	93	93	95	90	93	92	96
Pupil transportation	12	13	14	17	18	17	30	31	33	30
Total	1,042	1,060	1,014	1,055	1,092	1,119	1,136	1,134	1,134	1,116

Source: District personnel records

TOWN OF WEST NEW YORK SCHOOL DISTRICT
OPERATING STATISTICS
LAST NINE FISCAL YEARS
(UNAUDITED)

Fiscal Year	Enrollment ^a	Operating Expenditures ^b	Cost Per Pupil	Percentage Change	Teaching Staff ^c	Pupil/Teacher Ratio				Average Daily Enrollment (ADE) ^d	Average Daily Attendance (ADA) ^d	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	Senior High School					
2009	7,191	117,825,954	16,385	2.23%	559	11.9	9.3	9.2	7,191	6,794	1.58%	94.48%	
2010	7,370	123,408,141	16,745	5.41%	527	11.2	9.9	10.7	7,370	6,944	2.49%	94.22%	
2011	7,584	122,345,579	16,132	4.80%	543	11.3	10.4	9.8	7,584	7,152	2.90%	94.30%	
2012	7,757	132,550,365	17,088	4.11%	556	11.3	10.4	9.8	7,757	7,352	2.28%	94.78%	
2013	7,996	139,021,293	17,386	5.51%	564	11.5	10.6	10.9	7,996	7,571	3.08%	94.68%	
2014	8,201	139,479,287	17,008	5.35%	568	13.3	12	13	8,201	7,769	2.56%	94.73%	
2015	8,321	143,932,760	17,298	7.27%	754	13.3	12	13	8,321	7,885	1.46%	94.76%	
2016	8,386	145,460,997	17,346	4.88%	745	12.8	11	12	8,386	7,960	0.78%	94.92%	
2017	8,530	147,179,495	17,254	4.01%	741	14.2	13	13	8,530	8,079	1.72%	94.71%	
2018	8,422	150,657,939	17,889	2.69%	722	N/A	N/A	N/A	8,422	7,983	0.43%	94.79%	

Sources: District records, school performance reports

- Note:
- a. Enrollment based on average daily enrollment per School Register Summary (SRS).
 - b. Operating expenditures equal total expenditures less debt service and capital outlay.
 - c. Teaching staff includes only full-time equivalents of certificated staff.
 - d. Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

N/A - Information not available at time of the audit.

TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
District Building										
<u>Elementary</u>										
Public School Number One										
Square Feet	107,520	107,520	107,520	107,520	107,520	107,520	107,520	107,520	107,520	107,520
Capacity (students)	993	993	993	993	993	993	993	993	993	993
Enrollment	830	745	745	762	758	730	803	854	865	833
Public School Number Two										
Square Feet	133,510	133,510	133,510	133,510	133,510	133,510	133,510	133,510	133,510	133,510
Capacity (students)	563	750	750	750	750	750	750	750	750	750
Enrollment	365	577	662	758	685	762	693	723	735	729
Robert Menendez Elementary School										
Square Feet	46,190	46,190	46,190	156,310	156,310	156,310	156,310	156,310	156,310	156,310
Capacity (students)	375	480	480	480	480	480	480	480	480	480
Enrollment	378	478	471	601	548	620	569	578	602	594
Albio Sires Elementary School										
Square Feet	110,413	126,413	126,413	179,813	179,813	179,813	179,813	179,813	179,813	179,813
Capacity (students)	750	750	750	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Enrollment	563	718	724	840	673	769	768	766	784	736
Public School Number Five										
Square Feet	97,580	97,580	97,580	97,580	97,580	97,580	97,580	97,580	97,580	97,580
Capacity (students)	746	746	746	746	746	746	746	746	746	746
Enrollment	770	651	668	671	656	740	734	779	780	744
Harry L. Bain										
Square Feet	101,670	101,670	101,670	101,670	126,822	126,822	126,822	126,822	126,822	126,822
Capacity (students)	791	791	791	791	791	791	791	791	791	791
Enrollment	638	727	765	729	699	741	654	669	665	700
<u>Middle School</u>										
West New York Middle School										
Square Feet	184,686	184,686	184,686	184,686	172,827	172,827	172,827	172,827	172,827	172,827
Capacity (students)	833	900	900	900	900	900	900	900	900	900
Enrollment	813	851	853	962	965	960	953	945	998	1,062
<u>High School</u>										
Memorial High School										
Square Feet	266,435	266,435	266,435	266,435	266,435	393,713	393,713	393,713	393,713	393,713
Capacity (students)	1,977	1,977	1,977	1,977	1,977	1,977	1,977	1,902	1,902	1,902
Enrollment	1,646	1,800	1,760	1,777	1,777	1,818	1,855	1,855	1,811	1,914
<u>Other</u>										
Early Childhood										
Square Feet	32,725	32,725	32,725	32,725	31,976	31,976	31,976	31,976	31,976	31,976
Capacity (students)	358	358	358	358	358	358	358	358	358	358
Enrollment	336	353	353	141	510	136	1,223	1,170	1,137	1,110
Number of Schools at June 30, 2018										
Elementary = 6										
Middle School = 1										
Senior High School = 1										
Other = 1										

Source: District Facilities Office

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF ALLOWABLE MAINTENANCE EXPENDITURES BY SCHOOL FACILITY (NJ)
FOR THE LAST TEN FISCAL YEARS
(UNAUDITED)**

* School Facilities	Project # (s)	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Public School Number One	060	\$ 180,633	\$ 153,389	\$ 169,278	\$ 188,256	\$ 68,748	\$ 91,128	\$ 48,068	\$ 53,344	\$ 182,469	\$ 192,038
Public School Number Two	065	224,296	190,467	210,197	233,762	85,366	113,155	59,687	66,239	226,576	238,458
Robert Menendez Elementary School	070	262,599	222,994	246,093	273,682	70,411	93,331	20,650	22,916	78,388	82,498
Albio Sires Elementary School	080	302,084	256,523	283,096	314,834	114,973	107,140	113,028	62,717	214,532	197,205
Public School Number Five	090	163,933	139,209	153,629	170,852	62,393	82,703	43,624	48,413	165,600	174,284
Harry L. Bain	100	213,060	180,926	199,667	222,052	81,090	107,487	45,453	50,442	172,541	181,589
West New York Middle School	110	290,348	246,557	272,097	302,602	110,506	146,478	82,566	91,629	313,424	329,863
Memorial High School	050	661,434	561,677	619,857	689,351	251,741	333,688	119,112	132,187	452,159	475,871
Early Childhood	055	53,719	45,617	50,343	55,987	20,446	27,101	14,630	18,931	64,755	68,151
Total School Facilities		\$ 2,352,106	\$ 1,997,359	\$ 2,204,257	\$ 2,451,378	\$ 865,674	\$ 1,102,211	\$ 546,818	\$ 546,818	\$ 1,870,444	\$ 1,939,957

Source: School District Annual Maintenance Budget Amount Worksheet (Form M-1)

* School facilities as defined under EFCEA, (N.J.A.C. 6A:26-1.2 and N.J.A.C. 6:24-1.3)

TOWN OF WEST NEW YORK SCHOOL DISTRICT
INSURANCE SCHEDULE
June 30, 2018
(UNAUDITED)

COVERAGE DESCRIPTION

Carrier: New Jersey Schools Insurance Group

LIMITS OF LIABILITY

Period of Coverage 07-01-17 - 07-01-18

Coverage Description	Coverage	Deductible
Commercial Property Coverage		
Blanket Real & Personal Property	\$ 500,000,000 Occ.	\$ 5,000
Blanket Extra Expense	50,000,000 Occ.	5,000
Blanket Valuable Papers and Records	10,000,000 Occ.	5,000
Demolition and Increased Cost of Construction	25,000,000 Occ.	5,000
Limited Builder's Risk	10,000,000 Occ.	5,000
Fire Department Service Charge	10,000 Occ.	5,000
Arson Reward	10,000 Occ.	5,000
Pollutant Cleanup and Removal	250,000 Occ.	5,000
Special Flood Hazard Area Flood Zones	25,000,000 Occ./Agg.	500,000 Per Bld./Per Occ.
Accounts Receivable	250,000 Occ.	5,000
All Flood Zones	75,000,000 Occ./Agg.	10,000 Per Mem./Per Occ.
Earthquake	50,000,000 Occ./Agg.	5,000
Terrorism	1,000,000 Occ./Agg.	5,000
Electronic Data Processing		
EDP - Blanket Hardware & Software	2,000,000 Occ.	1,000
Coverage Extensions:		
Terrorism	Included in Property	
Computer Virus	250,000 Occ./\$10,000,000 Agg.	
Equipment Breakdown		
Property Damage and Business Income	100,000,000 Combined Single Limit	5,000
Property Damage	Included	
Off Premises Property Damage	100,000	
Business Income	Included 12 hours per accident	
Extra Expense	10,000,000 12 hours per accident	
Service Interruption	10,000,000 24 hour waiting period	
Perishable Goods	500,000	
Data Restoration	100,000	
Contingent Business Income	100,000	
Demolition	1,000,000	
Ordinance or Law	1,000,000	
Expediting Expenses	500,000	
Hazardous Substances	500,000	
Newly Acquired Locations (60 days notice)	250,000	
Terrorism	Included in Property	
Crime		
Public Employee Dishonesty with Faithful Performance	250,000 Occ.	1,000
Theft, Disappearance and Destruction - Loss of Money and Securities On or Off Premises	10,000 Occ.	500
Theft, Disappearance and Destruction - Money Orders and Counterfeit Paper Currency	100,000 Occ.	1,000
Forgery & Alteration	250,000 Occ.	1,000
Computer Fraud	100,000 Occ.	1,000
Public Officials Bond - Business Administrator	225,000 Occ.	1,000
Public Officials Bond - Treasurer	225,000 Occ.	1,000
Comprehensive General Liability		
Bodily Injury and Property Damage	11,000,000 Combined Single Limit	10,000
Bodily Injury - Products and Completed Operations	11,000,000 annual aggregate	
Sexual Abuse	11,000,000 Occ./\$17,000,000 Agg.	
Personal and Advertising Injury	11,000,000 Occ./Agg.	
Employee Benefits Liability	11,000,000 Occ./Agg.	1,000
Premises Medical Payments	10,000 Each Accident/\$5,000 Per Person	5,000
Terrorism	1,000,000 Occ./Agg.	N/A
Automobile		
Any Auto - Bodily Injury and Property Damage	11,000,000 Per Accident	N/A
Uninsured/Underinsured Motorists - Private Passenger Autos	1,000,000 Per Accident	1,000 Scheduled Vehicles
Uninsured/Underinsured Motorists - All Other Vehicles		
Bodily Injury	15,000 Per Person	
Bodily Injury	30,000 Per Accident	
Property Damage	5,000 Per Accident	
Personal Injury Protection (Including Pedestrians)	250,000	
Medical Payments	10,000 Private Passenger Vehicles	
Terrorism	1,000,000 Occ./Agg.	

SINGLE AUDIT SECTION

DONOHUE, GIRONDA, DORIA & TOMKINS, LLC

Certified Public Accountants

Robert A. Gironda, CPA
Robert G. Doria, CPA (N.J. & N.Y.)
Frederick J. Tomkins, CPA, RMA
Matthew A. Donohue, CPA

310 Broadway
Bayonne, NJ 07002
(201) 437-9000
Fax: (201) 437-1432
E-Mail: dgd@dgdcpas.com

Linda P. Kish, CPA, RMA
Mark W. Bednarz, CPA, RMA
Jason R. Gironda, CPA
Mauricio Canto, CPA, RMA

EXHIBIT K-1

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable President and
Members of the Board of Education
Town of West New York School District
County of Hudson
West New York, New Jersey

We have audited, 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, the financial statements of governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of West New York School District, in the County of Hudson, State of New Jersey, as of and for the fiscal year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise of the Town of West New York School District's basic financial statements, and have issued our report thereon dated February 15, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of West New York School District's internal 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 Town of West New York School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of West New York School District's internal control.

EXHIBIT K-1

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 Town of West New York 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 no 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.

We noted certain matters that we reported to management of the Town of West New York School District in a separate auditor's management report dated February 15, 2019 as required by the Division of Finance, Department of Education, State of New Jersey.

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* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



MAURICIO CANTO
Certified Public Accountant
Licensed Public School Accountant
No. 2541



DONOHUE, GIRONDA, DORIA & TOMKINS, LLC
Certified Public Accountants

Bayonne, New Jersey
February 15, 2019

DONOHUE, GIRONDA, DORIA & TOMKINS, LLC

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Robert A. Gironda, CPA
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Fax: (201) 437-1432
E-Mail: dgd@dgdcpas.com

Linda P. Kish, CPA, RMA
Mark W. Bednarz, CPA, RMA
Jason R. Gironda, CPA
Mauricio Canto, CPA, RMA

EXHIBIT K-2

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 15-08

The Honorable President and
Members of the Board of Education
Town of West New York School District
County of Hudson
West New York, New Jersey

Report on Compliance for Each Major Federal and State Program

We have audited the Town of West New York School District, in the County of Hudson, State of New Jersey compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the Town of West New York School District's major federal and state programs for the year ended June 30, 2018. The Town of West New York 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 Town of West New York 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; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and *New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Those standards, the Uniform Guidance and New Jersey OMB's Circular 15-08, 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 Town of West New York 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 Town of West New York School District's compliance.

Opinion on Each Major Federal Program

In our opinion, the Town of West New York School District complied, in all material respects, with the type of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of the Town of West New York School District is responsible for establishing and maintaining effective internal control over compliance with the type of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Town of West New York School District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal or 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 the Uniform Guidance and New Jersey OMB's Circular 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 Town of West New York School District's internal control over compliance.

EXHIBIT K-2

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 federal or 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 New Jersey OMB's Circular 15-08. Accordingly, this report is not suitable for any other purpose.



MAURICIO CANTO
Certified Public Accountant
Licensed Public School Accountant
No. 2541



DONOHUE, GIRONDA, DORIA & TOMKINS, LLC
Certified Public Accountants

Bayonne, New Jersey
February 15, 2019

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
for the Fiscal Year Ended June 30, 2018

FEDERAL CFDA NUMBER	FEDERAL AWARD NUMBER	PROGRAM OR AWARD TITLE	GRANT PERIOD FROM	GRANT PERIOD TO	BALANCE AT JUNE 30, 2017	CASH RECEIVED	BUDGETARY EXPENDITURES	ADJUSTMENTS	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2018		MEMO CUMULATIVE TOTAL EXPENDITURES
										(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	
U.S. DEPARTMENT OF AGRICULTURE												
PASSED-THROUGH STATE												
DEPARTMENT OF EDUCATION:												
ENTERPRISE FUND												
10.553	181N304N1099	School Breakfast Program	07/01/17	06/30/18	\$ -	\$ 1,205,434	\$ (1,343,425)	\$ -	\$ -	\$ (137,991)	\$ -	\$ (1,343,425)
10.553	171N304N1099	School Breakfast Program	07/01/16	06/30/17	(112,531)	112,531	-	-	-	-	-	(136,877)
10.555	181N304N1099	After School Snack	07/01/17	06/30/18	-	18,320	(20,029)	-	-	(1,709)	-	(200,29)
10.555	171N304N1099	After School Snack	07/01/16	06/30/17	(1,252)	1,252	-	-	-	-	-	(19,646)
10.555	181N304N1099	National School Lunch Program	07/01/17	06/30/18	-	2,109,448	(2,337,662)	-	-	(228,214)	-	(2,337,662)
10.555	171N304N1099	National School Lunch Program	07/01/16	06/30/17	(195,009)	195,009	-	-	-	-	-	(2,415,037)
10.555	181N304N1099	Healthy Hunger-Free Kids Act	07/01/17	06/30/18	-	47,157	(51,878)	-	-	(4,721)	-	(51,878)
10.555	171N304N1099	Healthy Hunger-Free Kids Act	07/01/16	06/30/17	(42,641)	42,641	-	-	-	-	-	(53,534)
		<i>Child Nutrition Cluster</i>			(373,053)	3,693,412	(3,752,994)	-	-	(372,652)	-	-
10.565	181N304N1099	Commodity Supplemental Food Program	07/01/17	06/30/18	-	352,002	(352,002)	-	-	-	-	(352,002)
10.579	16161N3554N8103	National School Lunch Program - Equipment Assistance Grant	07/01/16	06/30/17	(13,649)	13,198	-	451 ^(a)	-	-	-	(13,649)
10.582	181N304L1603	Fresh Fruits and Vegetable Program	07/01/17	06/30/18	-	124,780	(130,497)	-	-	(5,717)	-	(130,497)
10.582	171N304L1603	Fresh Fruits and Vegetable Program	07/01/16	06/30/17	(106,497)	106,497	-	-	-	-	-	(229,604)
		TOTAL ENTERPRISE FUND			(433,199)	4,289,889	(4,235,493)	451	-	(378,352)	-	-
		TOTAL U.S. DEPARTMENT OF AGRICULTURE			(433,199)	4,289,889	(4,235,493)	451	-	(378,352)	-	-
U.S. DEPARTMENT OF EDUCATION												
PASSED-THROUGH STATE												
DEPARTMENT OF EDUCATION:												
SPECIAL REVENUE FUND												
Elementary and Secondary Education Act:												
84.010	S010A170030	Title I - Part A Basis	07/01/17	06/30/18	(165,716)	4,506,553	(4,292,934)	(1,770) ^(b)	-	-	46,133	(4,292,934)
84.010A	S010A170030	Title I - SEA	07/01/17	06/30/18	(765,276)	77,554	(88,450)	(1,770)	-	(10,806)	-	(88,450)
		<i>Title I Cluster</i>			(94,767)	4,584,107	(4,381,384)	-	-	(10,806)	46,133	-
84.367A	S367A180029	Title II - Part A Teacher & Principal Training	07/01/17	06/30/18	-	227,911	(185,885)	(9,061) ^(b)	-	(69,440)	-	(185,885)
84.365A	S365A180030	Title III - Part A English Language Acquisition	07/01/17	06/30/18	(6,503)	145,642	(170,071)	-	-	(30,932)	-	(170,071)
84.365A	S365A170030	Title III - Immigrant	07/01/17	06/30/18	(95,969)	153,574	(59,852)	-	-	(2,220)	-	(59,852)
		<i>Title IV - Part A</i>			(102,472)	299,216	(229,896)	-	-	(33,152)	-	-
84.358B	S424A180031	IDEA Basic	07/01/17	06/30/18	-	-	(1,554)	-	-	(1,554)	-	(1,554)
84.365A	H027A170100	IDEA Preschool	07/01/17	06/30/18	(549,845)	1,540,504	(1,935,875)	-	-	(945,216)	-	(1,935,875)
84.173	H173A170114	IDEA Cluster	07/01/17	06/30/18	(562,180)	1,554,151	(1,971,770)	-	-	(979,739)	-	(35,835)
84.048	V048A170030	P.L. 101-392 (Vocational Education) - Perkins	07/01/17	06/30/18	-	88,904	(100,654)	-	-	(11,750)	-	(100,654)
84.048	V048A160030	P.L. 101-392 (Vocational Education) - Perkins	07/01/16	06/30/17	(3,635)	12,789	(97) ^(b)	(97)	-	-	9,057	(86,569)
		<i>Temporary Emergency Impact Aid</i>			(3,635)	101,693	(100,654)	(97)	-	(11,750)	9,057	-
84.038C	S938C18005	Temporary Emergency Impact Aid	07/01/17	06/30/18	-	-	(238,125)	-	-	(238,125)	-	(238,125)
		TOTAL SPECIAL REVENUE FUND			(928,770)	6,767,078	(7,109,208)	(10,928)	-	(1,344,656)	55,190	7,638
		TOTAL U.S. DEPARTMENT OF EDUCATION			(928,770)	6,767,078	(7,109,208)	(10,928)	-	(1,344,656)	55,190	7,638

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

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
for the Fiscal Year Ended June 30, 2018

FEDERAL GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	FEDERAL FAIN NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD FROM TO	BALANCE AT JUNE 30, 2017	CASH RECEIVED	BUDGETARY EXPENDITURES	ADJUST-EMENTS	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2018		MEMO CUMULATIVE TOTAL EXPENDITURES
										(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES												
PASSED-THROUGH STATE												
DEPARTMENT OF HUMAN SERVICES:												
GENERAL FUND												
Special Education Medicaid Initiative ("SEMI")	93,778	1805NJ5MAP	\$ 558,595	07/01/17 06/30/18	\$ -	\$ 527,451	\$ (548,870)	\$ -	\$ -	\$ (21,419)	\$ -	\$ (548,870)
Special Education Medicaid Initiative ("SEMI")	93,778	1705NJ5MAP	634,114	07/01/16 06/30/17	-	75,519	(75,519)	-	-	-	-	(634,114)
						602,970	(624,389)	-	-	(21,419)	-	
TOTAL GENERAL FUND						602,970	(624,389)	-	-	(21,419)	-	
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						602,970	(624,389)	-	-	(21,419)	-	
TOTAL FEDERAL FINANCIAL AWARDS					\$ (1,361,960)	\$ 11,659,937	\$ (11,969,090)	\$ (10,477)	\$ -	\$ (1,744,477)	\$ 55,190	\$ 7,638

(A) - Adjustments for balance of prior year accounts receivable cancelled.
(B) - Adjustment for balance of prior year accounts payable cancelled.

* - Not Available

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
for the Fiscal Year Ended June 30, 2018

GRANTOR STATE PROGRAM NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD		BALANCE AT JUNE 30, 2017		CARRYOVER (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPEN- DITURES	REPAYMENT OF PRIOR YEARS BALANCES	BALANCE AT JUNE 30, 2018		MEMO CUMULATIVE TOTAL EXPEN- DITURES	
		FROM	TO	UNEARNED/ (ACCOUNTS RECEIVABLE)	DUE TO GRANTOR					(ACCOUNTS RECEIVABLE)	UNEARNED REVENUE		DUE TO GRANTOR
18-100-010-3360-670	\$ 51,434	07/01/17	06/30/18	\$ -	\$ 47,149	\$ -	\$ 47,149	\$ (51,434)	\$ -	\$ (4,285)	\$ -	\$ -	
17-100-010-3360-670	46,972	07/01/16	06/30/17	(3,753)	47,149	-	50,902	(51,434)	-	(4,285)	-	51,434	
State School Lunch Aid				(3,753)	47,149	-	50,902	(51,434)	-	(4,285)	-	46,972	
State School Lunch Aid				(3,753)	47,149	-	50,902	(51,434)	-	(4,285)	-		
TOTAL ENTERPRISE FUND													
GRAND TOTAL				\$ (1,341,799)	\$ 94,388	\$ -	\$ 133,644,722	(132,693,511)	\$ (47,239)	\$ (795,470)	\$ 351,102	\$ 53,280	\$ 10,849,729
LESS:													
On-behalf TPAF Post Retirement Medical Contributions								5,151,959					
On-behalf TPAF Pension Contribution								7,976,666					
On-behalf TPAF Long-Term Disability Insurance								13,934					
On-behalf SDA Administered Projects								2,939,097					
TOTAL STATE ASSISTANCE SUBJECT TO SINGLE AUDIT								<u>\$ (116,611,855)</u>					

(A) - These amounts represent rounding differences.

* - Not Available

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF AWARDS
AND FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 1 - GENERAL

The accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance include federal and state award activity of the Board of Education of the Town of West New York School District. The Board of Education is defined in Note 1 to the Board's basic financial statements. All federal awards and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards and State Financial Assistance.

NOTE 2 - BASIS OF ACCOUNTING

The accompanying Schedules of Expenditures of Awards and 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 Note 1 to the Board's basic financial statements. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and *New Jersey OMB's Circular 15-08, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 3 – INDIRECT COST RATE

The District has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 4 - 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF AWARDS
AND FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 4 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$199,573) for the General Fund and \$19,836 for the Special Revenue Fund. See *Note 1* (the Notes to 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:

	Federal	State	Private	Total
General Fund	\$ 558,595	\$110,554,694	\$ -	\$ 111,113,289
Special Revenue Fund	6,246,184	15,795,438	21,495	22,063,117
Capital Projects Fund	-	12,677,240	-	12,677,240
Food Service Fund	4,475,632	50,336	-	4,525,968
Total Awards and Financial Assistance	\$11,280,411	\$139,077,708	\$ 21,495	\$ 150,379,614

NOTE 5 - 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 6 - OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively. The amount of \$7,976,666 reported as TPAF Pension Contributions, \$13,934 reported as TPAF Long-Term Disability Insurance, and \$5,151,959 reported as TPAF Post-Retirement Medical Contributions represent the amounts paid by the State on behalf of the District for the year ended June 30, 2018. TPAF Social Security Contributions in the amount of \$3,961,643 represent 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. SDA Educational Facilities Construction and Financing Act on-behalf payments totaling \$2,939,097 represent amounts paid by the SDA on behalf of the District for SDA administered facility projects for the year ended June 30, 2018.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
 NOTES TO THE SCHEDULES OF AWARDS
 AND FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

NOTE 7 – ON-BEHALF PROGRAMS NOT SUBJECT TO STATE SINGLE AUDIT

On-behalf expenditures for the District by the State are not subject to a State single audit and, therefore, are excluded from major program determination. The Schedule of State Financial Assistance provides a reconciliation of State financial assistance reported in the District’s basic financial statements and the amount subject to the State single audit and major program determination.

NOTE 8 - SCHOOLWIDE PROGRAM FUNDS

Schoolwide programs are not separate Federal programs as defined in 2 CFR 200.42; amounts used in schoolwide programs are included in the total expenditures of the program contributing the funds in the Schedule of Expenditures of Federal Awards. The following funds by program are included in schoolwide programs in the District:

<u>Program</u>	<u>Total</u>
Title I, Part A of ESEA	\$ 4,223,676

**TOWN OF WEST NEW YORK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Section I - Summary of Auditors' Results

Financial Statement Section

- A) Type of Auditors Report Issued: Unmodified
- B) Internal Control over Financial Reporting:
- 1) Material weakness(es) identified? Yes ✓ No
- 2) Significant deficiency(ies) identified? Yes ✓ None reported
- C) Noncompliance material to basic financial statements noted? Yes ✓ No

Federal Awards Section

- D) Internal Control over major programs:
- 1) Material weakness(es) identified? Yes ✓ No
- 2) Significant deficiency(ies) identified? Yes ✓ None reported
- E) Type of auditor's report on compliance for major program Unmodified
- F) Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of? Yes ✓ No

G) Identification of major programs:

<u>CFDA Number(s)</u>	<u>FEIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
84.027	H027A170100	IDEA Cluster:
84.173	H173A170114	IDEA Basic
<u>93.778</u>	<u>1805NJ5MAP</u>	<u>IDEA Preschool</u>
		<u>Special Education Medicaid Initiative ("SEMI")</u>

- H) Dollar threshold used to distinguish between Type A and Type B Programs. \$750,000
- I) Auditee qualified as low-risk auditee? ✓ Yes No

**TOWN OF WEST NEW YORK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Section I - Summary of Auditors' Results

State Awards Section

- J) Dollar threshold used to distinguish between Type A and Type B Programs. \$3,000,000
-
- K) Auditee qualified as low-risk auditee? Yes No
- L) Internal Control over major programs:
- 1) Material weakness(es) identified? Yes No
- 2) Significant deficiency(ies) identified? Yes None reported
- M) Type of auditor's report on compliance for major programs: Unmodified
-
- N) Any audit findings disclosed that are required to be reported in accordance with N.J. OMB Circular Letter 15-08 as applicable? Yes No
- O) Identification of major programs:

<u>State Grant/Project Number(s)</u>	<u>Name of State Program</u>
18-495-034-5120-078	General State Aid Cluster:
18-495-034-5120-089	Equalization Aid
18-495-034-5120-084	Special Education Categorical Aid
18-495-034-5120-096	Security Aid
18-495-034-5120-097	Under Adequacy Aid
18-495-034-5120-098	Per Pupil Growth Aid
18-495-034-5120-098	PARCC Readiness Aid
18-495-034-5120-086	Preschool Education Aid

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Section II - Financial Statement Findings

(This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provision of contracts and grants agreements, and abuse related to the financial statements for which Government Auditing Standards requires reporting.)

No matters were reported.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs

(This section identifies audit findings required to be reported by 2 CFR 200 Section .516 of the *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and New Jersey OMB Circular Letter 15-08, as applicable.)

FEDERAL AWARDS

No matters were reported.

STATE FINANCIAL ASSISTANCE

No matters were reported.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND QUESTIONED COSTS AS PREPARED BY MANAGEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

(This section identifies the status of prior year findings related to the basic financial statements and federal and state awards that are required to be reported in accordance with Chapter 6.12 of *Government Auditing Standards*, U.S. OMB *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. (¶.511 (a)(b)) and New Jersey OMB Circular 15-08, as applicable.)

STATUS OF PRIOR YEAR FINDINGS

BASIC FINANCIAL STATEMENT

No matters were reported in prior year

FEDERAL AWARDS

No matters were reported in prior year

STATE FINANCIAL ASSISTANCE

No matters were reported in prior year