

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, 2019

TOWN OF WEST NEW YORK SCHOOL DISTRICT

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INTRODUCTORY SECTION

Dean Austin

*Business Administrator
Board Secretary*

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December 18, 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, 2019, 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 13 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 2018-2019 fiscal year with an average daily enrollment of 8,357 students which is -0.77% less than the previous year's enrollment. The District sent 14 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>
2018-2019	8,357	-0.77%
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%

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 2018-2019 year, the District, after having all elementary schools, the middle school, and the high school, became Bronze Level Future Ready Schools and our District became a Future Ready District during the previous year, the District pursued and achieved Silver Level and our Early Childhood School acquired Bronze Level. The goal was achieved for five of our elementary schools, and our Middle 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 2018-2019 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 2018, 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 the Field Football Field and Track replacement and upgrade project at Caviello Field (expected to be completed by June 1, 2019), the Switch Gear water intrusion repair and upgrade at HLB (expected to be completed in early spring 2020) while continuing an entire security overhaul at the high school campus, finalizing installation of security cameras and roll-out of emergency management notification system. The visitor management system has been implemented at all targeted school building facilities throughout the District. Future District capital projects under consideration include: HVAC/fresh air exchange systems at Memorial High School, elevator modernization at PS #1, PS #5 and MHS Annex, replacement of windows at PS # 5, Cooling Tower replacement at MS and roof replacement at PS # 1.

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, 2019.

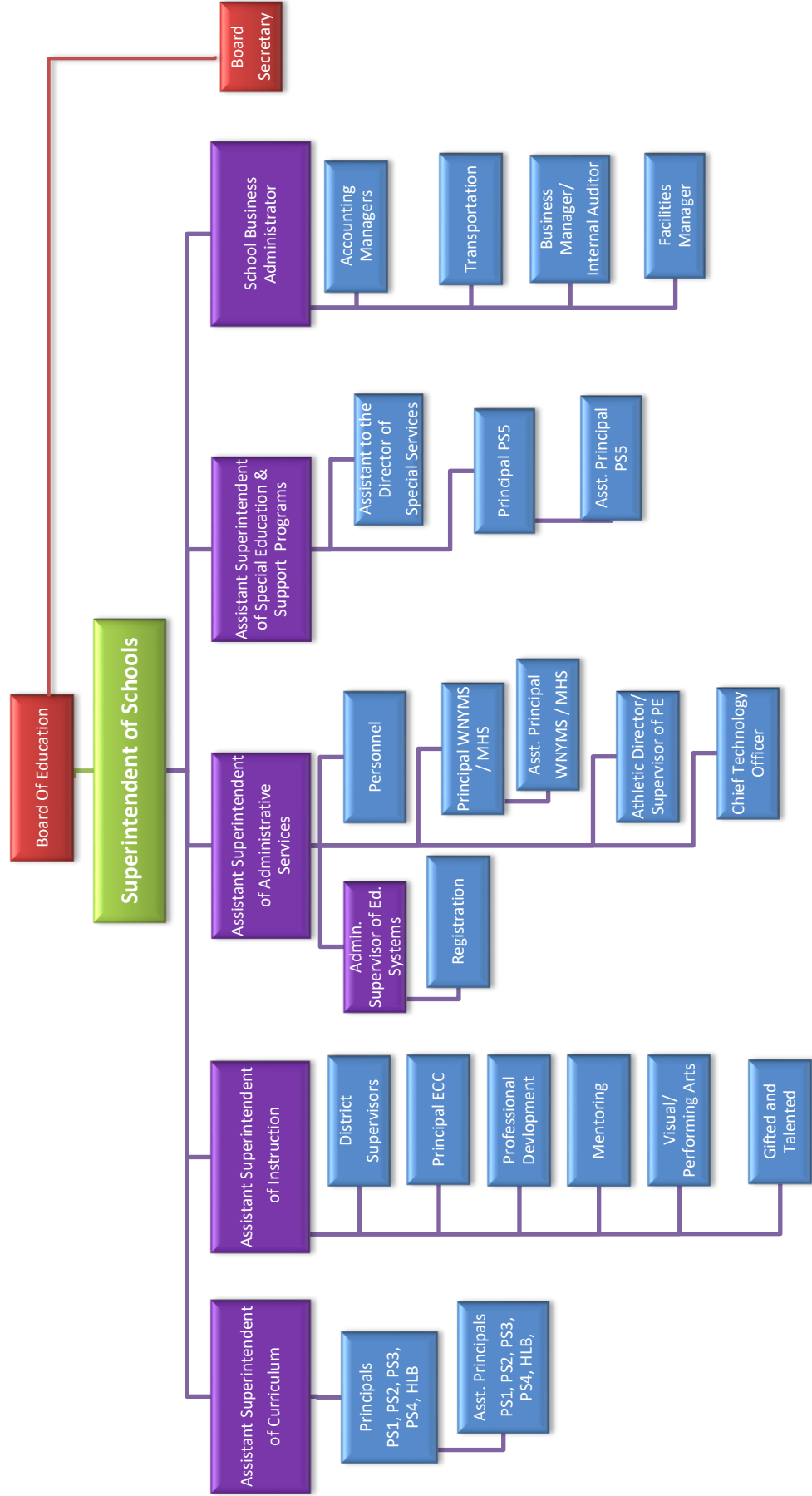
6.) OTHER INFORMATION: Independent Audit- State statutes require an annual audit by independent certified public accountants or registered municipal accountants. The accounting firm of DONOHUE, GIRONDA, DORIA & TOMKINS, LLC was selected by the Board to perform the audit. In addition to meeting the requirements 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, 2019

Members of the Board of Education

Term Expires

Adam Parkinson, President	December 2019
David Morel, Trustee	December 2019
Jonathan Castaneda, Trustee	December 2018
Ronald Scheurle, Trustee	December 2019
Maite Fernandez, Trustee	December 2020
Damarys Gonzalez, Trustee	December 2020
Ruben Mendoza, Trustee	December 2020
Joseph Rodriguez, Trustee	December 2021
Adrienne Sires, Trustee	December 2021

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
June 30, 2019

Architect

RCS Architects
3 University Plaza Drive, Suite 600
Hackensack, NJ 07601

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(General)

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Suite 300
Rochelle Park, New Jersey 07662

Legal Counsel
(Worker's Compensation)

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218 Route 17 North
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Rochelle Park, New Jersey 07662

Audit Firm

Donohue, Gironda, Doria & Tomkins, LLC
310 Broadway
Bayonne, New Jersey 07002

Engineer

Bright View Engineering
5 Pitcairn Drive
Roseland, NJ 07068

Grant Writing

Bruno Associates, Inc.
1373 Broad St. # 304
Clifton, NJ 07013

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

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Robert G. Doria, CPA (N.J. & N.Y.)
Frederick J. Tomkins, CPA, RMA
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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, 2019, 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, 2019, 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 90 through 107, and pages 108 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 December 18, 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
December 18, 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, 2019**

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, 2019. 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 2019 and 2018 are as follows, respectively:

- In total, net positions are \$51,814,173 and \$127,681,753. Net positions of governmental activities are \$50,554,936 and \$126,467,651. Net positions of the business-type activity, which represents food service, are \$1,259,237 and \$1,214,102. This reflects a change in net position in the amount of (\$75,867,580) and (\$1,824,308), mainly attributed to the adjustment per valuation of capital assets of (\$73,809,607) during 2019.
- Governmental activities revenues accounted for \$179,619,977 and \$188,736,080 while the local tax contribution to governmental activities revenue increased to \$17,567,975. Operating Grants and Contributions are \$156,666,295 and \$163,856,795 and Federal and State Aid not restricted are \$4,243,207 and \$4,142,124. State Aid for Capital Projects are \$89,208 and \$2,950,097.
- The Town of West New York School District continues to experience stability in student enrollment. Average Daily enrollment for the year ending June 30, 2019 was 8,357, which includes 1,102 in Early Childhood students located at various Daycare locations, and reflects a -0.77% decrease from the previous year. The Town of West New York School District enrollment has increased by 987 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, 2019**

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 2019?” 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, 2019**

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 2019 and 2018, respectively.

Total assets equal \$114,390,701 and \$190,643,593. Total assets for Governmental Activities are \$112,488,538 and \$189,025,114. Total assets for Business-Type Activity are \$1,902,163 and \$1,618,479.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

**Table 1
Net Position**

	Governmental Activities		Business-Type Activity		Total	
	2019	2018	2019	2018	2019	2018
ASSETS						
Current and Other Assets	\$ 7,980,753	\$ 6,684,962	\$ 1,661,011	\$ 1,278,576	\$ 9,641,764	\$ 7,963,538
Capital Assets, Net	104,507,785	182,340,152	241,152	339,903	104,748,937	182,680,055
Total Assets	<u>112,488,538</u>	<u>189,025,114</u>	<u>1,902,163</u>	<u>1,618,479</u>	<u>114,390,701</u>	<u>190,643,593</u>
DEFERRED OUTLOWS OF RESOURCES						
	<u>4,405,874</u>	<u>6,436,979</u>	<u>-</u>	<u>-</u>	<u>4,405,874</u>	<u>6,436,979</u>
LIABILITIES						
Current and Other Liabilities	7,102,379	9,078,175	642,926	404,377	7,745,305	9,482,552
Long-Term Liabilities	7,160,631	7,113,283	-	-	7,160,631	7,113,283
Net Pension Liability	44,726,036	52,802,984	-	-	44,726,036	52,802,984
Total Liabilities	<u>58,989,046</u>	<u>68,994,442</u>	<u>642,926</u>	<u>404,377</u>	<u>59,631,972</u>	<u>69,398,819</u>
DEFERRED INFLOWS OF RESOURCES						
	<u>7,350,430</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,350,430</u>	<u>-</u>
NET POSITION						
Net Invested in Capital Assets	104,337,816	182,105,897	241,152	339,903	104,578,968	182,445,800
Restricted	10,971,783	8,548,131	-	-	10,971,783	8,548,131
Unrestricted	(64,754,663)	(64,186,377)	1,018,085	874,199	(63,736,578)	(63,312,178)
Total Net Position	<u>\$ 50,554,936</u>	<u>\$ 126,467,651</u>	<u>\$ 1,259,237</u>	<u>\$ 1,214,102</u>	<u>\$ 51,814,173</u>	<u>\$ 127,681,753</u>

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

Table 2 reflects the change in net position for fiscal years 2019 and 2018, respectively.

The total changes in net position for the fiscal years 2019 and 2018 for Governmental Activities are (\$75,912,715) and (\$1,772,849). The total changes in net position for the Business-Type Activity are \$45,135 and (\$51,459). The total changes in net position are (\$75,867,580) and (\$1,824,308).

	<u>Table 2</u>					
	<u>Activities</u>					
	<u>Governmental Activities</u>		<u>Business Type Activity</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
REVENUES						
Program Revenues:						
Charges for Services	\$ -	\$ -	\$ 278,367	\$ 305,542	\$ 278,367	\$ 305,542
Operating Grants	156,666,295	163,856,795	4,448,952	4,286,927	161,115,247	168,143,722
Capital Grants	89,208	2,950,097	-	-	89,208	2,950,097
Total Program Revenues	<u>156,755,503</u>	<u>166,806,892</u>	<u>4,727,319</u>	<u>4,592,469</u>	<u>161,482,822</u>	<u>171,399,361</u>
General Revenues:						
Property Taxes	17,567,975	16,831,259	-	-	17,567,975	16,831,259
Private Sources	-	26,826	22,592	24,838	22,592	51,664
Grants and Entitlements	4,243,207	4,142,124	-	-	4,243,207	4,142,124
Miscellaneous	1,053,292	928,979	-	-	1,053,292	928,979
Total General Revenues	<u>22,864,474</u>	<u>21,929,188</u>	<u>22,592</u>	<u>24,838</u>	<u>22,887,066</u>	<u>21,954,026</u>
Total Revenues	<u>179,619,977</u>	<u>188,736,080</u>	<u>4,749,911</u>	<u>4,617,307</u>	<u>184,369,888</u>	<u>193,353,387</u>
EXPENSES						
Function/Program						
Instruction	102,037,387	107,275,829	-	-	102,037,387	107,275,829
Support Services:						
Pupils and Instructional Staff	48,217,360	50,301,394	-	-	48,217,360	50,301,394
General and Business						
Administrative Services	12,366,142	14,307,703	-	-	12,366,142	14,307,703
Plant Operations and Maintenance	15,525,993	14,179,180	-	-	15,525,993	14,179,180
Pupil Transportation	3,434,559	4,294,852	-	-	3,434,559	4,294,852
Charter Schools	141,644	149,971	-	-	141,644	149,971
Food Service	-	-	4,638,122	4,688,066	4,638,122	4,688,066
Total Expenses	<u>181,723,085</u>	<u>190,508,929</u>	<u>4,638,122</u>	<u>4,688,066</u>	<u>186,361,207</u>	<u>195,196,995</u>
Excess Before Special Item	(2,103,108)	(1,772,849)	111,789	(70,759)	(1,991,319)	(1,843,608)
Special Item - Adjustment Per Valuation of Capital Assets	<u>(73,809,607)</u>	<u>-</u>	<u>(66,654)</u>	<u>19,300</u>	<u>(73,876,261)</u>	<u>19,300</u>
Change in Net Position	(75,912,715)	(1,772,849)	45,135	(51,459)	(75,867,580)	(1,824,308)
Net Position, July 1	126,467,651	128,240,500	1,214,102	1,265,561	127,681,753	129,506,061
Net Position, June 30	<u>\$ 50,554,936</u>	<u>\$ 126,467,651</u>	<u>\$ 1,259,237</u>	<u>\$ 1,214,102</u>	<u>\$ 51,814,173</u>	<u>\$ 127,681,753</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
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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	
	2019	2018	2019	2018
Instruction	\$ 102,037,387	\$ 107,275,829	56.16%	56.32%
Support Services:				
Pupils and Instructional Staff	48,217,360	50,301,394	26.53%	26.40%
General and Business				
Administrative Services	12,366,142	14,307,703	6.80%	7.51%
Plant Operations and Maintenance	15,525,993	14,179,180	8.54%	7.44%
Pupil Transportation	3,434,559	4,294,852	1.89%	2.25%
Charter Schools	141,644	149,971	0.08%	0.08%
Total Expenses	<u>\$ 181,723,085</u>	<u>\$ 190,508,929</u>	<u>100.00%</u>	<u>100.00%</u>

Total Expenses for governmental activities for fiscal years 2019 and 2018 were \$181,723,085 and \$190,508,929.

The Governmental Activities in the above table demonstrates that for fiscal years 2019 and 2018, of \$181,723,085 and \$190,508,929 the District expended, \$102,037,387 and \$107,275,829 are for Instruction. Additionally, Pupil and Instructional Staff activities are \$48,217,360 and \$50,301,394. Combined resources from Instruction and Pupil and Instructional Staff total \$150,254,747 and \$157,577,223. Together the aforementioned categories account for 82.69% and 82.72% of Governmental Activities for the fiscal years 2019 and 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 2019 and 2018 is \$141,644 and \$149,971. The Board sends a total of 14 students to four Charter Schools.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
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Business-Type Activity

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

	Total Cost of Services		Percent of Total	
	2019	2018	2019	2018
REVENUES				
Charges for Services	\$ 278,367	\$ 305,542	5.86%	6.62%
Operating Grants	4,448,952	4,286,927	93.66%	92.84%
Miscellaneous	22,592	24,838	0.48%	0.54%
Total Revenue	<u>4,749,911</u>	<u>4,617,307</u>	<u>100.00%</u>	<u>100.00%</u>
EXPENSES				
Food Service	<u>4,638,122</u>	<u>4,688,066</u>	<u>100.00%</u>	<u>100.00%</u>
Total Expenses	<u>4,638,122</u>	<u>4,688,066</u>	<u>100.00%</u>	<u>100.00%</u>
Excess (Deficit) Before Special Item	111,789	(70,759)		
Special Item	<u>(66,654)</u>	<u>19,300</u>		
Change in Net Position	<u>\$ 45,135</u>	<u>\$ (51,459)</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 2019 and 2018 of \$4,749,911 and \$4,617,307 and expenses of \$4,638,122 and \$4,688,066, respectively. Total revenues increased by \$132,604 significantly due to an increase in meals claimed for grant reimbursements. In 2019 the Food Service Program had a net profit of \$111,789 before the adjustment per valuation of capital assets of (\$66,654). While in 2018 the Food Service Program had a loss of \$167,924 before the adjustment per valuation of capital assets of \$167,924.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
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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 75.63% and federal revenues support over 4.27%. The community, as a whole, is 9.79% of the support and other revenue accounts for 0.59% 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*
2019	\$ 17,567,975	\$ 1,053,292	\$ 156,666,295	\$ 4,243,207	\$ 89,208	\$ 179,530,769
2018	16,831,259	955,805	163,856,795	4,142,124	2,950,097	185,785,983

The total revenue from all governmental sources for the fiscal years 2019 and 2018 are \$179,530,769 and \$185,785,983. Revenues decreased by (\$6,255,214) due mainly to decrease of (\$7,089,417) in state aid for operations.

**Uses of Funds
Tabel 4.1**

	June 30, 2019			June 30, 2018		
	Amount	Increase/(Decrease)		Amount	Increase/(Decrease)	
		Amount	Percentage		Amount	Percentage
Instructional	\$ 51,044,816	\$ 2,276,783	4.67%	\$ 48,768,033	\$ 245,391	0.51%
Non-Instructional	87,310,851	4,751,289	5.75%	82,559,562	3,158,055	3.98%
Capital Outlay	1,652,301	1,359,866	465.01%	292,435	(698,364)	-70.48%
Special Revenue	18,747,096	(433,277)	-2.26%	19,180,373	30,458	0.16%
Charter School	141,644	(8,327)	-5.55%	149,971	44,540	42.25%
Total*	<u>\$ 158,896,708</u>	<u>\$ 7,946,334</u>		<u>\$ 150,950,374</u>	<u>\$ 2,780,080</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 \$162,066,383 and expenditures and other financing uses of \$158,985,916. 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
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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 2018-2019 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 2019, 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 \$126,870,534 were \$1,024,242 higher than the original budgeted revenues and other financing sources. The difference is due to a \$1,024,242 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. 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 \$3,562,129 of fund balance was used in fiscal year 2018. For the 2019-2020 District School Budget \$800,888 is designated for subsequent year's expenditures leaving \$2,968,839 unassigned. The allocation and projection of no surplus are in compliance with New Jersey Department of Education Budgetary Guidelines. The fund balance reflects a \$9,828,376 final state aid payment for June 30, 2019, 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, 2019**

Capital Assets and Depreciation

Capital Assets

At the end of fiscal years 2019 and 2018, the Town of West New York School District had \$104,507,785 and \$182,340,152 invested in capital assets (net of depreciation), for governmental activities. More information on capital assets and depreciation is represented in Note 4 to the basic financial statements.

An appraisal was performed in 2019 and 2018. As a result, net capital assets were adjusted (\$73,876,261) and \$19,300. Without the adjustments per valuation a decrease of (\$4,054,857) in net capital assets is reflected from July 1, 2018 to June 30, 2019 due mainly to annual depreciation.

**Table 5
Capital Assets and Depreciation**

	Balance at June 30, 2018	Adjustments Per Valuation	Additions	Disposals	Balance at June 30, 2019
Governmental Activities:					
Non-Depreciable					
Land	\$ 2,028,510	\$ 189,537	\$ -	\$ -	\$ 2,218,047
Construction in progress	15,881,861	(15,881,861)	-	-	-
Total Non-Depreciable	<u>17,910,371</u>	<u>(15,692,324)</u>	<u>-</u>	<u>-</u>	<u>2,218,047</u>
Depreciable					
Buildings and Improvements	209,087,300	(43,703,266)	-	-	165,384,034
Furniture and Equipment	7,911,713	5,140,096	4,300	-	13,056,109
Total at Historical Cost	<u>216,999,013</u>	<u>(38,563,170)</u>	<u>4,300</u>	<u>-</u>	<u>178,440,143</u>
Less: Accumulated Depreciation:					
Buildings and Improvements	(46,227,185)	(14,521,977)	(3,632,550)	-	(64,381,712)
Furniture and Equipment	(6,342,047)	(5,032,136)	(394,510)	-	(11,768,693)
Total Accumulated Depreciation	<u>(52,569,232)</u>	<u>(19,554,113)</u>	<u>(4,027,060)</u>	<u>-</u>	<u>(76,150,405)</u>
Depreciable Capital Assets, Net	<u>164,429,781</u>	<u>(58,117,283)</u>	<u>(4,022,760)</u>	<u>-</u>	<u>102,289,738</u>
Governmental Activities Capital Assets, Net	<u>\$ 182,340,152</u>	<u>\$ (73,809,607)</u>	<u>\$ (4,022,760)</u>	<u>\$ -</u>	<u>\$ 104,507,785</u>
Business-Type Activity:					
Depreciable					
Machinery & Equipment	\$ 851,992	\$ 59,468	\$ 4,640	\$ -	\$ 916,100
Total at Historical Cost	<u>851,992</u>	<u>59,468</u>	<u>4,640</u>	<u>-</u>	<u>916,100</u>
Less: Accumulated Depreciation:					
Machinery & Equipment	(512,089)	(126,122)	(36,737)	-	(674,948)
Total Accumulated Depreciation	<u>(512,089)</u>	<u>(126,122)</u>	<u>(36,737)</u>	<u>-</u>	<u>(674,948)</u>
Business-Type Activity Capital Assets, Net	<u>\$ 339,903</u>	<u>\$ (66,654)</u>	<u>\$ (32,097)</u>	<u>\$ -</u>	<u>\$ 241,152</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
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Capital Assets and Depreciation (Continued)

Depreciation expense was charged to Governmental Activities as follows:

Instruction:	
Regular	\$ 1,459,476
Special Education	350,492
Other Special Education	146,451
Other Instruction	101,730
Total Instruction	<u>2,058,149</u>
Support Services:	
Tuition	263,709
Student & Instruction Related Services	997,258
School Administrative Services	110,724
General & Business Administrative Services	159,025
Operation & Maintenance of Plant	346,959
Pupil Transportation	91,236
Total Support Services	<u>1,968,911</u>
Total Depreciation Expense	<u>\$ 4,027,060</u>

Debt

At June 30, 2019 and 2018, 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 5 to the basic financial statements.

The following is a summary of changes in long-term debt for the fiscal year ending June 30, 2019:

Table 6
Changes in Long-Term Debt

	Balance <u>June 30, 2018</u>	Additions	Deductions	Balance <u>June 30, 2019</u>
Governmental Activities:				
Capital Lease Obligations	\$ 234,255	\$ -	\$ (64,286)	\$ 169,969
Compensated Absences	<u>7,349,100</u>	<u>511,027</u>	<u>(405,785)</u>	<u>7,454,342</u>
	<u>\$ 7,583,355</u>	<u>\$ 511,027</u>	<u>\$ (470,071)</u>	<u>\$ 7,624,311</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
HUDSON COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Economic Factors and Next Year's Budget

Curriculum and Instruction:

As of June 2018, The West New York School District has been recognized as a High Performing School District by the New Jersey Department of Education. 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 2018-2019 year, the District has continued to focus its efforts to maintain this designation.

During the 2018-2019 year, the District, after having all elementary schools, the middle school, and the high school, became Bronze Level Future Ready Schools and our District became a Future Ready District during the previous year, the District pursued and achieved Silver Level and our Early Childhood School acquired Bronze Level. The goal was achieved for five of our elementary schools, and our Middle 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 2018-2019 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 2018, 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, 2019**

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 19-20 year.

Also, at the Middle School, the District embarked on a 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. Approximately one hundred students were a part of the Academy. 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 2018 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, 2019**

Economic Factors and Next Year's Budget (Continued)

Curriculum and Instruction (Continued):

The High School STEAM Academy from Memorial High School also presented at TECHSPO in January of 2018. The Presentation, *Concept to Prototype*, was a huge success.

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 all grades. 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 2018-2019 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, 2019**

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 District, through the regular budgeting process and establishment of an off-budget capital reserve (~\$1.8 million as at July 1, 2019) is ensuring availability of funding for continued capital projects designed to maintain and enhance safety of our facilities 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, and anticipated net savings of the project will be consistently channeled towards maintenance and capital projects, starting with the MHS HVAC project referenced below.

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 (a ~\$1.5 million project being undertaken in 2019-20 with expected finish date of June 1, 2019), Switch Gear water intrusion repair and upgrade at HLB (~\$200,000 project started in 18-19 with anticipated finish date 3Q FYE 2019-20), elevator modernization | installation at PS #1, PS #5, MHS Annex, replacement of MS cooling tower, new energy efficient windows at both PS #5, roof replacement at Public School Number One

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, 2019

	<u>Governmental Activities</u>	<u>Business-type Activity</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents	\$ 2,963,357	\$ 818,272	\$ 3,781,629
Receivables, net	2,097,196	842,739	2,939,935
Internal balances	234,673	(234,673)	-
Restricted cash and cash equivalents	2,685,527	-	2,685,527
Capital assets, net			
Depreciable	102,289,738	241,152	102,530,890
Non-depreciable	2,218,047	-	2,218,047
Total assets	<u>112,488,538</u>	<u>1,667,490</u>	<u>114,156,028</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferrals	<u>4,405,874</u>	<u>-</u>	<u>4,405,874</u>
LIABILITIES			
Payable to state government	42,725	-	42,725
Payable to federal government	7,638	-	7,638
Accounts payable	4,473,306	408,253	4,881,559
Unearned revenue	292,108	-	292,108
Loan payable	1,822,922	-	1,822,922
Noncurrent liabilities;			
Due within one year	463,680	-	463,680
Due beyond one year	7,160,631	-	7,160,631
Net pension liability	<u>44,726,036</u>	<u>-</u>	<u>44,726,036</u>
Total liabilities	<u>58,989,046</u>	<u>408,253</u>	<u>59,397,299</u>
DEFERRED INFLOWS OF RESOURCES			
Pension deferrals	<u>7,350,430</u>	<u>-</u>	<u>7,350,430</u>
NET POSITION			
Net investment in capital assets	104,337,816	241,152	104,578,968
Restricted for:			
Other purposes	10,971,783	-	10,971,783
Unrestricted	(64,754,663)	1,018,085	(63,736,578)
Total net position	<u>\$ 50,554,936</u>	<u>\$ 1,259,237</u>	<u>\$ 51,814,173</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, 2019

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	\$ 71,497,239	-	\$ 57,067,753	\$ -	\$ (14,429,486)	-	\$ (14,429,486)
Special education	18,372,265	-	14,403,042	-	(3,969,223)	-	(3,969,223)
Other special instruction	7,807,528	-	6,018,201	-	(1,789,327)	-	(1,789,327)
Other instruction	4,360,355	-	4,180,456	-	(179,899)	-	(179,899)
Support services:							
Tuition	7,577,437	-	10,836,793	-	3,259,356	-	3,259,356
Student & instruction related services	40,639,923	-	34,858,104	-	(5,781,819)	-	(5,781,819)
School administrative services	5,517,933	-	4,550,084	-	(967,849)	-	(967,849)
General and business administrative services	6,848,209	-	6,534,924	-	(313,285)	-	(313,285)
Plant operations and maintenance	15,525,993	-	14,257,851	89,208	(1,178,934)	-	(1,178,934)
Pupil transportation	3,434,559	-	3,749,212	-	314,653	-	314,653
Charter schools	141,644	-	209,875	-	68,231	-	68,231
Total governmental activities	<u>181,723,085</u>	-	<u>156,666,295</u>	<u>89,208</u>	<u>(24,967,582)</u>	-	<u>(24,967,582)</u>
Business-type activity:							
Food service	4,638,122	278,367	4,448,952	-	-	89,197	89,197
Total business-type activity	<u>4,638,122</u>	<u>278,367</u>	<u>4,448,952</u>	-	-	<u>89,197</u>	<u>89,197</u>
Total primary government	<u>\$ 186,361,207</u>	<u>\$ 278,367</u>	<u>\$ 161,115,247</u>	<u>\$ 89,208</u>	<u>(24,967,582)</u>	<u>89,197</u>	<u>(24,878,385)</u>
General revenues:							
Property taxes, levied for general purpose, net					17,567,975	-	17,567,975
State aid not restricted					4,243,207	-	4,243,207
Private sources					-	22,592	22,592
Miscellaneous income					1,053,292	-	1,075,884
Special item - adjustment per valuation of capital assets					(73,809,607)	(66,654)	(73,876,261)
Total general revenues and special item					<u>(50,945,133)</u>	<u>(44,062)</u>	<u>(50,966,603)</u>
Change in net position					(75,912,715)	45,135	(75,867,580)
Net position, July 1					126,467,651	1,214,102	127,681,753
Net position, June 30					<u>\$ 50,554,936</u>	<u>\$ 1,259,237</u>	<u>\$ 51,814,173</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, 2019

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 2,963,357	\$ -	\$ -	\$ 2,963,357
Intergovernmental accounts receivable:				
Federal	-	870,123	-	870,123
State	1,227,073	-	-	1,227,073
Interfund receivable	2,737,617	-	-	2,737,617
Restricted cash and cash equivalents	1,800,000	885,527	-	2,685,527
Total assets	<u>\$ 8,728,047</u>	<u>\$ 1,755,650</u>	<u>\$ -</u>	<u>\$ 10,483,697</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Payable to state government	\$ -	\$ 42,725	\$ -	\$ 42,725
Payable to federal government	-	7,638	-	7,638
Accounts payable	1,991,991	409,567	-	2,401,558
Interfund payable	-	2,502,944	-	2,502,944
Unearned revenue	-	292,108	-	292,108
Loan payable	1,822,922	-	-	1,822,922
Total liabilities	<u>3,814,913</u>	<u>3,254,982</u>	<u>-</u>	<u>7,069,895</u>
Fund Balances:				
Restricted for:				
Reserve for excess surplus - designated for subsequent year	5,006,929	-	-	5,006,929
Reserve for excess surplus	4,164,854	-	-	4,164,854
Capital reserve	1,800,000	-	-	1,800,000
Assigned to:				
Designated for subsequent year's expenditures	800,888	-	-	800,888
Unassigned:				
General fund	(6,859,537)	-	-	(6,859,537)
Special revenue fund	-	(1,499,332)	-	(1,499,332)
Total fund balances	<u>4,913,134</u>	<u>(1,499,332)</u>	<u>-</u>	<u>3,413,802</u>
Total liabilities and fund balances	<u>\$ 8,728,047</u>	<u>\$ 1,755,650</u>	<u>\$ -</u>	<u>\$ 10,483,697</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, 2019

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

Total fund balances - governmental funds (from B-1) \$ 3,413,802

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 \$180,658,190, and the accumulated depreciation is \$76,150,405 (See Note 4).

104,507,785

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	\$ 4,405,874	
Deferred pension inflows	<u>(7,350,430)</u>	(2,944,556)

Additional accounts payable for pension contribution offset by deferred pension outflows.

(2,071,748)

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	(169,969)	
Compensated absences liability	(7,454,342)	
Net pension liability	<u>(44,726,036)</u>	<u>(52,350,347)</u>

Net position of governmental activities

\$ 50,554,936

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, 2019

	General Fund	Special Revenue Fund	Capital Projects Fund	Total Governmental Funds
REVENUES				
Local tax levy	\$ 17,567,975	\$ -	\$ -	\$ 17,567,975
Miscellaneous	1,053,292	-	-	1,053,292
State sources	120,365,605	15,332,914	89,208	135,787,727
Federal sources	581,331	7,076,058	-	7,657,389
Total revenues	<u>139,568,203</u>	<u>22,408,972</u>	<u>89,208</u>	<u>162,066,383</u>
EXPENDITURES				
Current:				
Regular instruction	34,441,182	6,036,054	-	40,477,236
Special education instruction	9,720,582	-	-	9,720,582
Other special instruction	4,061,671	-	-	4,061,671
Other instruction	2,821,381	-	-	2,821,381
Support services and undistributed costs:				
Tuition	7,313,728	-	-	7,313,728
Student & instruction related services	14,947,004	12,711,042	-	27,658,046
School administrative services	3,070,842	-	-	3,070,842
Other administrative services	4,410,406	-	-	4,410,406
Operation and maintenance of plant services	9,622,593	-	-	9,622,593
Student transportation	2,530,335	-	-	2,530,335
Employee benefits	45,415,943	-	-	45,415,943
Charter school	141,644	-	-	141,644
Capital outlay	1,588,491	63,810	89,208	1,741,509
Total expenditures	<u>140,085,802</u>	<u>18,810,906</u>	<u>89,208</u>	<u>158,985,916</u>
Excess (deficiency) of revenues over expenditures	<u>(517,599)</u>	<u>3,598,066</u>	<u>-</u>	<u>3,080,467</u>
OTHER FINANCING SOURCES (USES)				
Contribution to school based budget	4,289,474	(4,289,474)	-	-
Operating transfers	(719,313)	719,313	-	-
Total other financing sources (uses)	<u>3,570,161</u>	<u>(3,570,161)</u>	<u>-</u>	<u>-</u>
Net changes in fund balance	3,052,562	27,905	-	3,080,467
Fund balances, July 1	1,860,572	(1,527,237)	-	333,335
Fund balances, June 30	<u>\$ 4,913,134</u>	<u>\$ (1,499,332)</u>	<u>\$ -</u>	<u>\$ 3,413,802</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, 2019

Total net change in fund balances - governmental funds (from B-2) \$ 3,080,467

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	\$ (4,027,060)	
Capital outlays	<u>4,300</u>	(4,022,760)

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		64,286
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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	(105,242)	
Additional PERS pension expense recognized	(1,119,859)	
Additional on-behalf TPAF pension expense	(11,618,457)	
Additional on-behalf TPAF pension contribution	11,618,457	
Additional on-behalf OPEB expense	(5,935,137)	
Additional on-behalf OPEB contribution	<u>5,935,137</u>	<u>(1,225,101)</u>

Change in net position of governmental activities **\$ (75,912,715)**

PROPRIETARY FUND

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Statement of Net Position
Proprietary Fund
June 30, 2019

	<u>Business-type Activity - Enterprise Fund Food Service</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 818,272
Intergovernmental accounts receivable:	
State	8,984
Federal	833,755
Total current assets	<u>1,661,011</u>
Noncurrent assets:	
Furniture, machinery and equipment	916,100
Less: accumulated depreciation	<u>(674,948)</u>
Total noncurrent assets	<u>241,152</u>
Total assets	<u>1,902,163</u>
LIABILITIES	
Current liabilities:	
Accounts payable	408,253
Interfund payable	<u>234,673</u>
Total liabilities	<u>642,926</u>
NET POSITION	
Net investment in capital assets	241,152
Unrestricted	<u>1,018,085</u>
Total net position	<u><u>\$ 1,259,237</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, Expenses, and Changes in Fund Net Position
Proprietary Fund
for the Fiscal Year Ended June 30, 2019

	<u>Business-type Activity - Enterprise Fund Food Service</u>
OPERATING REVENUES	
Charges for services:	
Daily sales - reimbursable programs	\$ 86,725
Daily sales - non-reimbursable programs	191,642
Total operating revenues	<u>278,367</u>
OPERATING EXPENSES	
Cost of sales - reimbursable programs	1,886,773
Cost of sales - non-reimbursable programs	73,782
Salaries	1,466,028
Employee benefits	43,127
Payroll Taxes	208,338
Supplies and materials	150,565
Insurance - Other	156,863
Miscellaneous	228,328
Vehicle Expense	21,331
Management fees	366,250
Depreciation expense	36,737
Total operating expenses	<u>4,638,122</u>
Operating (loss)	<u>(4,359,755)</u>
NONOPERATING REVENUES	
State sources:	
State school lunch program	43,065
Federal sources:	
School breakfast program	1,406,501
After school snack program	25,028
National school lunch program	2,415,781
Healthy Hunger-Free Kids Act program	49,619
Food distribution program	331,254
Fresh fruit and vegetable program	177,704
Other:	
United States Dairy Association Grant	15,975
NY Jets	3,002
Healthcorps	122
Action for healthy kids program	298
Interest on investments	3,195
Total nonoperating revenues	<u>4,471,544</u>
Net income before adjustment	111,789
Adjustment per valuation of capital assets	<u>(66,654)</u>
Change in net position	45,135
Total net position, July 1	1,214,102
Total net position, June 30	<u>\$ 1,259,237</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, 2019

	<u>Business-type Activity - Enterprise Fund Food Service</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 347,174
Payments to employees	(1,466,028)
Payments for employee benefits	(251,465)
Payments to suppliers	(2,545,339)
Net cash (used for) operating activities	<u>(3,915,658)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
State sources	38,366
Federal sources	3,619,230
Other sources	15,974
Proceeds due to current fund	889,748
Net cash provided by non-capital financing activities	<u>4,563,318</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	<u>3,195</u>
Net increase in cash and cash equivalents	646,215
Balance, July 1	172,057
Balance, June 30	<u>\$ 818,272</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED FOR) OPERATING ACTIVITIES	
Operating (loss)	\$ (4,359,755)
Adjustment to reconcile operating (loss) to net cash (used for) operating activities:	
Depreciation	36,737
Non-cash food distribution	331,254
Decrease in other accounts receivable	68,807
Increase in accounts payable	7,299
Total adjustments	<u>444,097</u>
Net cash (used for) operating activities	<u>\$ (3,915,658)</u>
NON-CASH ACTIVITY FROM NON-CAPITAL FINANCING ACTIVITIES	
Food distribution program	<u>\$ 331,254</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, 2019

	Trust Funds	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 929,478	\$ 4,204,983
LIABILITIES		
Payroll deductions and withholdings	-	1,048,803
Summer pay	-	3,035,637
Due to student groups	-	120,543
Total liabilities	-	\$ 4,204,983
NET POSITION		
Reserved for scholarships	27,065	
Held in trust for unemployment claims and other purposes	889,386	
(Deficit) in trust for workmen's claims and other purposes	13,027	
Total net position	\$ 929,478	

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, 2019

	<u>Trust Funds</u>
ADDITIONS	
Local sources:	
Contributions	\$ 194,361
Interest on investment	9,213
Total additions	<u>203,574</u>
DEDUCTIONS	
Insurance claims	175,032
Total deductions	<u>175,032</u>
Change in net position	28,542
Net position, July 1	900,936
Net position, June 30	<u><u>\$ 929,478</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, 2019**

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, 2019**

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, 2019**

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, 2019**

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, 2019**

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, 2019**

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, 2019**

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, 2019**

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, 2019**

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.

	2018 - 2019
Total Revenues (Budgetary Basis)	\$ 22,381,067
Adjustments:	
Adjust for State Aid Payment	
Recognize for GAAP Statements	
in the Current Year, Previously	
Recognized for Budgetary Purposes	1,527,237
Adjust for State Aid Payment	
Not Recognized for GAAP	
Purpose until the Subsequent Year	(1,499,332)
Total Revenues (GAAP Basis)	\$ 22,408,972
Total Expenditures (Budgetary Basis)	\$ 22,381,067
Adjustments:	
Net Transfers (outflows)	
to General Fund	(3,570,161)
Total Expenditures (GAAP Basis)	\$ 18,810,906

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, 2019**

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 2018 - 2019 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, 2019**

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, 2019.

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, 2019**

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, 2019**

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, 2019**

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, 2019 audited excess surplus that is required to be appropriated in the 2020-2021 original budget certified for taxes.

Excess Surplus – Prior Year - Designated for Subsequent Year's Budget - This reserve was created to represent the June 30, 2018 audited excess surplus that will be appropriated in the 2019-2020 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, 2019**

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 2019-2020 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, 2019**

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 \$19,458,939 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, 2019**

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 financial statements capital assets values to agree with the appraisal. In the fund financial statements, the food service fund was adjusted by (\$66,654) to fund balance in the proprietary fund as a prior period adjustment. In the government-wide financial statements, the capital assets were adjusted in governmental activities by (\$79,809,607) and in the business-type activity by (\$66,654) to net position as a special item in the statement of activities.

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, 2019**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Y. GASB Pronouncements

GASB Pronouncements Implemented in the 2019 Fiscal Year

GASB Statement No. 88, Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements. 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.

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.

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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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.

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, 2019, none of the District's bank balances totaling \$15,616,058 was exposed to custodial credit risk as follows:

Insured - FDIC	\$ 263,152
Insured - GUDPA	<u>15,352,906</u>
	<u><u>\$15,616,058</u></u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 2. DEPOSITS AND INVESTMENTS (Continued)

Deposits (Continued)

As of June 30, 2019, 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	\$ 3,781,629
Restricted Cash	2,685,527
Trust and Agency Fund Cash (Not Included in Government-wide Statement)	5,134,461
	<u>\$ 11,601,617</u>

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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 3. DEPOSIT AND INVESTMENT RISK (Continued)

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, 2019 the District's investments were not exposed to custodial credit risk, interest rate risk or foreign currency risk.

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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4. CAPITAL ASSETS AND DEPRECIATION (Continued)

The following is a summarization of the governmental activities in capital assets for the year fiscal year ended June 30, 2019:

	Balance at July 1, 2018	Adjustments Per Valuation	Additions	Disposals	Balance at June 30, 2019
Governmental Activities:					
Non-Depreciable:					
Land	\$ 2,028,510	\$ 189,537	\$ -	\$ -	\$ 2,218,047
Construction in progress	15,881,861	(15,881,861)	-	-	-
Total Non-Depreciable	<u>17,910,371</u>	<u>(15,692,324)</u>	<u>-</u>	<u>-</u>	<u>2,218,047</u>
Depreciable:					
Buildings and Improvements	209,087,300	(43,703,266)	-	-	165,384,034
Furniture and Equipment	7,911,713	5,140,096	4,300	-	13,056,109
Total at Historical Cost	<u>216,999,013</u>	<u>(38,563,170)</u>	<u>4,300</u>	<u>-</u>	<u>178,440,143</u>
Less: Accumulated Depreciation:					
Buildings and Improvements	(46,227,185)	(14,521,977)	(3,632,550)	-	(64,381,712)
Furniture and Equipment	(6,342,047)	(5,032,136)	(394,510)	-	(11,768,693)
Total Accumulated Depreciation	<u>(52,569,232)</u>	<u>(19,554,113)</u>	<u>(4,027,060)</u>	<u>-</u>	<u>(76,150,405)</u>
Depreciable Capital Assets, Net	<u>164,429,781</u>	<u>(58,117,283)</u>	<u>(4,022,760)</u>	<u>-</u>	<u>102,289,738</u>
Governmental Activities Capital Assets, Net	<u>\$ 182,340,152</u>	<u>\$ (73,809,607)</u>	<u>\$ (4,022,760)</u>	<u>\$ -</u>	<u>\$ 104,507,785</u>

* Depreciation expense was charged to Governmental Activities for the year fiscal year ended June 30, 2019 as follows:

Instruction:	
Regular	\$ 1,459,476
Special Education	350,492
Other Special Education	146,451
Other Instruction	101,730
Total Instruction	<u>2,058,149</u>
Support Services:	
Tuition	263,709
Student & Instruction Related Services	997,258
School Administrative Services	110,724
General & Business Administrative Services	159,025
Operation & Maintenance of Plant	346,959
Pupil Transportation	91,236
Total Support Services	<u>1,968,911</u>
Total Depreciation Expense	<u>\$ 4,027,060</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 4. CAPITAL ASSETS AND DEPRECIATION (Continued)

Capital asset activity for business-type activity for the year ended June 30, 2019, was as follows:

	Balance at July 1, 2018	Adjustments Per Valuation	Additions	Disposals	Balance at June 30, 2019
Business-type Activity					
Depreciable					
Machinery & Equipment	\$ 851,992	\$ 59,468	\$ 4,640	\$ -	\$ 916,100
Total at Historical Cost	<u>851,992</u>	<u>59,468</u>	<u>4,640</u>	<u>-</u>	<u>916,100</u>
Less: Accumulated Depreciation:					
Machinery & Equipment	(512,089)	(126,122)	(36,737)	-	(674,948)
Total Accumulated Depreciation	<u>(512,089)</u>	<u>(126,122)</u>	<u>(36,737)</u>	<u>-</u>	<u>(674,948)</u>
Business-type Activity Capital Assets, Net	<u>\$ 339,903</u>	<u>\$ (66,654)</u>	<u>\$ (32,097)</u>	<u>\$ -</u>	<u>\$ 241,152</u>

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 \$1,822,922 in June 2019 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 2019 when the last two state aid payments were released by the State.

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

Governmental Activities

As of June 30, 2019, the governmental long-term debt of the District consisted of the following:

Accrued Compensation Absences:	
Current Portion	\$ 397,312
Noncurrent Portion	<u>7,057,030</u>
Total Governmental Activity Debt	<u>\$ 7,624,311</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 5. LONG-TERM DEBT (Continued)

Business-type Activity

As of June 30, 2019, 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, 2019:

	Balance June 30, 2018	Additions	Deductions	Balance June 30, 2019	Amounts Due Within One Year	Long-Term Portion
Governmental Activities:						
Capital Lease Obligations	\$ 234,255	\$ -	\$ (64,286)	\$ 169,969	\$ 66,368	\$ 103,601
Compensated Absences	7,349,100	511,027	(405,785)	7,454,342	397,312	7,057,030
Total	<u>\$ 7,583,355</u>	<u>\$ 511,027</u>	<u>\$ (470,071)</u>	<u>\$ 7,624,311</u>	<u>\$ 463,680</u>	<u>\$ 7,160,631</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.

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, 2019:

Furniture and Equipment:	
	<u>Year Ending</u>
	June 30, 2020
	June 30, 2021
	June 30, 2022
	<u>35,411</u>
Total Minimum Lease Payments	177,061
Less: Amount Representing Interest	<u>(7,092)</u>
Present Value of Net Minimum Lease Payments	<u>\$ 169,969</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 6. OPERATING LEASES

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 2019, the District’s rental expenditures for the lease of the property where the District administrative offices are located were \$23,645.

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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

Description of Plans and Benefits Provided (Continued)

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.

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, 2019**

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

Other Pension Funds

The State established and administers a Supplemental Annuity Collective Trust Fund (SACT) which is available to active members of the State-administered retirement systems to purchase annuities to supplement the guaranteed benefits provided by their retirement system. The state or local government employers do not appropriate funds to SACT.

The cost of living increase for PERS and TP AF, are funded directly by each of the respective systems but are currently suspended as a result of reform legislation.

According to state law, all obligations of each retirement system will be assumed by the State of New Jersey should any retirement system be terminated.

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

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).

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

Measurement Focus and Basis of Accounting (Continued)

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. Prudential retirement is the third-party administrator for the DCRP and provides record keeping, administrative services and investment options. Investment transactions are accounted for on a trade or investment date basis. Interest and dividend income are recorded on the accrual basis, with dividends accruing on the ex-dividend date. The net increase or decrease in the fair value of investments includes the net realized and unrealized gains or losses on investments.

The State of New Jersey, Department of the Treasury, 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.

Collective Net Pension Liability

The collective net pension liability of the participating employers for local PERS at June 30, 2018 is \$19.7 billion and the plan fiduciary net position as a percentage of the total pension liability is 53.60%. The collective net pension liability of the State funded TPAF at June 30, 2018 is \$63.81 billion and the plan fiduciary net position as a percentage of total pension liability is 26.49%.

The total pension liabilities were determined based on actuarial valuations as of July 1, 2017 which were rolled forward to June 30, 2018.

Actuarial Methods and Assumptions

In the July 1, 2017 PERS and TPAF actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The pension systems selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 68. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

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. As defined, the retirement systems require employee contributions based on 7.50% for PERS, 7.50% for TPAF and 5.50% for DCRP of the employee's annual compensation for fiscal year 2019.

PERS employers' and TPAF State's non-employer contributions are based on actuarially determined amounts, which include the normal cost and unfunded accrued liability. For the fiscal year ended June 30, 2019 for TPAF, which is a cost sharing multiple employer defined benefit pension plan with a special funding situation, the State's annual pension contribution was less than this actuarial determined amount. For PERS, which is a cost sharing multiple employer defined benefit pension plan, the annual pension contributions were equal to the actuarial determined amounts. TPAF non-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. All PERS and DCRP contributions made by the District for fiscal years 2019, 2018 and 2017 were equal to the required contributions.

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 years ended June 30, 2019, 2018 and 2017 the District paid the required contributions to PERS of \$2,259,476, \$2,101,361, and \$2,007,290, respectively.

During the years ended June 30, 2019 and 2018 the District paid the required contributions to DCRP of \$24,867 and \$19,765, respectively.

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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

Employer and Employee Contribution Requirements (Continued)

Also, in accordance with N.J.S.A. 18A:66-66, the State of New Jersey reimbursed the District \$3,961,631 during the year ended June 30, 2019, 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, 2018. 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, 2018 are based on the ratio of each employer's contribution to total employer contributions of the group for the fiscal year ended June 30, 2018.

At June 30, 2019 the District reported in the statement of net position (accrual basis) a liability of \$44,726,036 for its proportionate share of the PERS net pension liability. The net pension liability was measured as of June 30, 2018, 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, 2018, the District's PERS proportion was 0.2272% which was an increase of 0.0003% from its proportion measured as of June 30, 2017.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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)

For the year ended June 30, 2019, the District recognized in the Government-wide statement of activities (accrual basis) pension expense of \$3,379,335. for PERS. The pension contribution made by the District during the current 2018-2019 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, 2019 with a measurement date of the prior fiscal year end of June 30, 2018. 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, 2019 for contributions made subsequent to the current fiscal year end. At June 30, 2019, 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
	<u> </u>	<u> </u>
Differences between expected and accrual experience	\$ 622,310	\$ -
Changes in assumptions	-	6,930,898
Net differences between projected and actual investment earnings on pension plan investments	-	419,532
Changes in proportion	1,711,816	-
District contributions subsequent to measurement date	<u>2,071,748</u>	<u>-</u>
Total	<u>\$ 4,405,874</u>	<u>\$ 7,350,430</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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)

\$2,071,748 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, 2020. 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,	
2020	\$ 1,334,619
2021	32,016
2022	(2,941,060)
2023	(2,549,420)
2024	<u>(892,459)</u>
	<u>\$ (5,016,304)</u>

The PERS pension liability and deferred inflows of resources related to pensions are expected to be paid from budgetary appropriations in the general fund.

Actuarial Assumptions

The collective total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. 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, 2017 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, 2019**

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, 2018) 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 PERS's target asset allocation as of June 30, 2018 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Risk Mitigation Strategies	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
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, 2019**

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 5.66% as of June 30, 2018. 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 3.87% as of June 30, 2018, 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 50% 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 2046. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2046, 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, 2018, 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 (4.66%)	At Current Discount Rate (5.66%)	At 1% Increase (6.66%)
District's proportionate share of PERS net pension liability	\$ 56,237,838	\$ 44,726,036	\$ 35,068,372

The sensitivity analysis was based on the proportionate share of the District's net pension liability at June 30, 2018. 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, 2019**

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, 2019 the District reported accounts payable to the PERS of \$2,071,748 for the required actuarially determined contribution to PERS for the year ended June 30, 2019.

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, 2018. 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, 2018, 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, 2019**

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, 2019 the State's net pension liability for TPAF associated with the District was \$336,425,054. 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, 2018. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. At June 30, 2018 the State's proportionate share of the TPAF net pension liability associated with the District was 0.5288%, which was a decrease of -0.0352% from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019 the District recognized in the Government-wide statement of activities (accrual basis) pension expense of \$19,612,404 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, 2018 measurement date was determined by an actuarial valuation as of July 1, 2017, which was rolled forward to June 30, 2018. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Inflation rate	2.25%
Salary increases:	
2011-2026	1.55 – 4.55%
Thereafter	2.00 – 5.45% Based on age
Investment rate of return	7.00%

Pre-retirement mortality rates were based on the RP-2006 Employee White Collar Mortality Tables, set back three years for males and five years for females, projected on a generational basis from a base year of 2006 using a 60-year average of improvement rates based on Social Security data from 1953 to 2013. Post-retirement mortality rates were based on the RP-2006 Healthy Annuitant White Collar Mortality Tables, with adjustments as described in the latest experience study, projected on a generational basis from a base year of 2006 using a 60-year average of improvement rates based on Social Security data from 1953-2013. Disability mortality rates were based on the RP-2006 Disabled Retiree Mortality Tables with rates adjusted by 90%. No mortality improvement is assumed for disabled retiree mortality.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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)

The actuarial assumptions used in the July 1, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2015.

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2018) 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, 2018 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Risk Mitigation Strategies	5.00%	5.51%
Cash Equivalents	5.50%	1.00%
U.S. Treasuries	3.00%	1.87%
Investment Grade Credit	10.00%	3.78%
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
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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 4.86% as of June 30, 2018. 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 3.87% as of June 30, 2018, 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 50% of the actuarially determined contributions. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2040. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2040, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Sensitivity of the 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, 2018 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 (3.86%)	At Current Discount Rate (4.86%)	At 1% Increase (5.86%)
	<hr/>	<hr/>	<hr/>
States proportionate share of the TPAF net pension liability	\$ 397,648,025	\$ 336,425,054	\$ 285,672,703

The sensitivity analysis was based on the State's proportionate share of the net pension liability attributable to the District at June 30, 2018. 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, 2019**

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 BENEFITS

Plan Description and Benefits Provided

The State of New Jersey sponsors and administers the State Health Benefit Local Education Retired Employees Plan (Local Education Retired Plan) covering certain local school district employees, including those District employees and retirees eligible for coverage.

The Local Education Retired Plan is a multiple-employer defined benefit other post-employment benefit (OPEB) plan that is administered by the State on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No 75. The Local Education Retired Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and the covered dependents of local education employees. The State also offers dental care to retirees, however, since dental benefits are completely paid for by the retirees, there is no OPEB liability for these benefits.

The employer contributions for the participating local education employers are legally required to be funded by the State in accordance with N.J.S.A. 52:14-17.32f. According to N.J.S.A. 52:14-17.32f, the State provides employer-paid coverage to employees who retired from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP). Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postemployment 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 care 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.

For additional information about the State Health Benefit Local Education Retired Education Plan, please refer to the Division's Comprehensive Annual Financial Report (CAFR) which can be found at <https://www.state.nj.us/treasury/pensions/gasb-notices-opeb.shtml>.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 8. POST-RETIREMENT MEDICAL BENEFITS

Employees Covered by Benefit Terms

The following Local Education Retired Plan employees were covered by benefit terms as of the June 30, 2018 (measurement date June 30, 2017):

Active Plan Members	217,131
Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	<u>145,050</u>
Total	<u><u>362,181</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.

Collective Net OPEB Liability

The collective net OPEB liability of the State, as the non-employer contributing entity, of the plan at June 30, 2018 is \$46.1 billion, and the plan fiduciary net position as a percentage of the total OPEB liability is zero percent.

The total OPEB liabilities were determined based on actuarial valuations as of June 30, 2017 which were rolled forward to June 30, 2018.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 8. POST-RETIREMENT MEDICAL BENEFITS (Continued)

Actuarial Methods and Assumptions

In the June 30, 2017 OPEB actuarial valuation, the actuarial assumptions and methods used in these valuations were described in the Actuarial Assumptions and Methods section of the Actuary's report and are included here in this note to the financial statements. The Plan selected economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB Statement No. 75. The Actuary provided guidance with respect to these assumptions, and it is their belief that the assumptions represent reasonable expectations of anticipated plan experience.

Post-Retirement Medical Benefits Contributions

The funding policy of the OPEB plan is pay as you go basis; therefore, there is no prefunding of the liability. Contributions to pay for the health benefit premiums of participating employees in the OPEB plan are made by the State, as a non-employer contributing entity, under a special funding situation in accordance with State statutes as previously disclosed. The State as a non-employer contributing entity made contributions of \$1.23 billion to the OPEB plan in fiscal year 2018.

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, 2019, 2018, and 2017 were \$4,835,967, \$5,151,959 and \$5,286,392, 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 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 to total contributions to the plan during the fiscal year ended June 30, 2018. Non-employer allocation percentages have been rounded for presentation purposes.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
 NOTES TO BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 8. POST-RETIREMENT MEDICAL BENEFITS (Continued)

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

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 non-employer 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, 2019, the District recognized in the Government-wide statement of activities (accrual basis) OPEB expense of \$10,771,104. This amount has been included in the District's Government-wide statement of activities (accrual basis) as a revenue and expenditure in accordance with GASB No. 85.

At June 30, 2019 the State's proportionate share of the OPEB liability attributable to the District is \$202,541,503. 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, 2018 to the total OPEB liability of the State Health Benefit Program Fund – Local Education Retired Employees Plan at June 30, 2018. At June 30, 2018, the State's share of the OPEB liability attributable to the District was 0.4392% which was a decrease of 0.0014% from its proportion measured as of June 30, 2017 of 0.4406%.

Actuarial Assumptions

The OPEB liability for the June 30, 2018, measurement date was determined by an actuarial valuation as of June 30, 2017, which was rolled forward to June 30, 2018. 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%

	TPAF/ABP	PERS
Salary Increases: Through 2026	1.55 – 4.55% based on years of service	2.15 – 4.15% based on age
Thereafter	2.00 – 5.45% based on years of service	3.15 – 5.15% based on age

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 8. POST-RETIREMENT MEDICAL BENEFITS (Continued)

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

Actuarial Assumptions (Continued)

Preretirement mortality rates were based on the RP-2006 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-2006 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-2006 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, 2017, valuation were based on the results of actuarial experience studies for the periods July 1, 2012 - June 30, 2015 and July 1, 2011 - June 30, 2014 for TPAF and PERS, respectively.

100% of all retirees who currently have healthcare coverage are assumed to continue with that coverage. 100% of active members are considered to participate in the Plan upon retirement, having a coverage blend of 85% and 15% in PPO and HMO, respectively.

Health Care Trend Assumptions

For pre-Medicare preferred provider organization (PPO) and health maintenance organization (HMO) medical benefits, the trend rate is initially 5.8% and decreases to a 5.0% long-term trend rate after eight years. For self-insured post-65 PPO and HMO medical benefits, the trend rate is 4.5%. For prescription drug benefits, the initial trend rate is 8.0% decreasing to a 5.0% long-term trend rate after seven 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.

Discount Rate

The discount rate for June 30, 2018 was 3.87%. This represents the municipal bond return rate as chosen by the Division. 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 8. POST-RETIREMENT MEDICAL BENEFITS (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, 2019 (measurement date June 30, 2018) is as follows:

	<u>Total OPEB Liability (State Share 100%)</u>
Balance, June 30, 2017 measurement date	\$ 236,341,798
Changes reconized for the fiscal year:	
Service cost	10,141,962
Interest on the total OPEB liability	8,731,348
Difference between expected and actual experience	(24,202,248)
Changes in assumptions	(23,242,651)
Gross benefit payments	(5,415,888)
Contributions from the member	187,182
Net changes	<u>(33,800,295)</u>
Balance, June 30, 2018 measurement date	<u>\$ 202,541,503</u>

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, 2018. 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, 2018 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, 2019**

NOTE 8. POST-RETIREMENT MEDICAL BENEFITS (Continued)

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

Sensitivity of 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, 2019, calculated using the discount rate 3.87%, as well as the State's proportionate share of the OPEB 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 (2.87%)	At Current Discount Rate (3.87%)	At 1% Increase (4.87%)
State's Proportionate Share of the OPEB Liability Attributable to the District	\$ 239,445,287	\$ 202,541,503	\$ 173,206,806

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, 2019, calculated using the previously disclosed healthcare trend rate as well as what the total nonemployer OPEB liability attributable to the District 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	\$ 167,412,349	\$ 202,541,503	\$ 249,001,154

The sensitivity analyses were based on the State's proportionate share of the OPEB liability attributable to the District at June 30, 2018. Sensitivity analyses specific to the State's proportionate share of the OPEB liability attributable to the District at June 30, 2018 were 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, 2019**

NOTE 9. INTERFUND RECEIVABLES AND PAYABLES

The following interfund balances remained on the balance sheet of the governmental fund financial statement at June 30, 2019:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General	\$ 2,737,617	\$ -
Special Revenue	-	2,502,944
Enterprise	-	234,673
Total	<u>\$ 2,737,617</u>	<u>\$ 2,737,617</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 \$4,289,474 to the general fund during the fiscal year ended June 2019 as a contribution to school based budgeting. During the fiscal year ended June 2019 the general fund transferred \$719,313 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 11. CAPITAL RESERVE ACCOUNT (Continued)

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.

The activity of the capital reserve for the July 1, 2018 to June 30, 2019 fiscal year is as follows:

Beginning balance, July 1, 2018	\$	500,000
Withdrawal for Local Share of 2018-2019 District Budget		(500,000)
Deposit from Resolution 1.16 on June 12, 2019 Meeting		<u>1,800,000</u>
Ending balance, June 30, 2019	\$	<u>1,800,000</u>

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, 2019, 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.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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 2019. 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.

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, 2019	\$ -	\$ -	\$ -	\$ 8,651	\$ 889,386
June 30, 2018	-	-	-	3,373	880,735
June 30, 2017	-	-	-	2,480	877,362

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

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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, 2019 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.

NOTE 17. FUND BALANCE APPROPRIATED

Governmental Funds' Statements:

General Fund - Of the \$4,913,134 General Fund fund balance at June 30, 2019, \$9,171,783 is restricted as reserved excess surplus in accordance with N.J.S.A. 18A:7F-7 (\$5,006,929 of the total restricted excess has been appropriated and included as anticipated revenue for the year ended June 30 2020); \$800,888 is assigned (\$0 of the total is assigned to year-end encumbrances and \$800,888 is appropriated and included as anticipated revenue for the year ending June 30, 2020); and a deficit of (\$6,859,537) is unassigned.

Special Revenue Fund – The (\$1,499,332) Special Revenue Fund deficit fund balance at June 30, 2019 is unassigned.

The total Governmental Funds fund balance is \$3,413,802 .

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	\$ 3,413,802	\$ 1,259,237	\$ 4,673,039
Add: Capital Assets, Net of Accumulated Depreciation	104,507,785	-	104,507,785
Deferred Outflows of Resources	4,405,874	-	4,405,874
Less: Accounts Payable for Pension	(2,071,748)	-	(2,071,748)
Long-Term Liabilities	(7,624,311)	-	(7,624,311)
Net Pension Liability	(44,726,036)	-	(44,726,036)
Total Net Position	<u>\$ 50,554,936</u>	<u>\$ 1,259,237</u>	<u>\$ 51,814,173</u>

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 18. DEFICIT FUND BALANCES

The District has a deficit fund balance of (\$1,499,332) in the Special Revenue Fund as of June 30, 2019 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 fund balance in the GAAP funds statements of \$3,413,802 is more 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, 2019 is \$9,171,783.

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 2019, the District was awarded \$0 in approvals from the SDA for various projects. There was \$89,208 in project expenditures reported during fiscal 2019.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

NOTE 21. SUBSEQUENT EVENTS:

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2019 through December 18, 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 13, 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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES					
Local sources:					
Local tax levy	\$ 17,567,975	\$ -	\$ 17,567,975	\$ 17,567,975	\$ -
Miscellaneous	237,141	-	237,141	1,053,292	816,151
Total - local sources	<u>17,805,116</u>	<u>-</u>	<u>17,805,116</u>	<u>18,621,267</u>	<u>816,151</u>
Federal sources:					
Special Education Medicare Reimbursement Initiative	305,224	-	305,224	581,331	276,107
Total - federal sources	<u>305,224</u>	<u>-</u>	<u>305,224</u>	<u>581,331</u>	<u>276,107</u>
State sources:					
Equalization aid	88,954,210	-	88,954,210	88,954,210	-
Transportation aid	928,926	-	928,926	928,926	-
Special education categorical aid	6,886,808	-	6,886,808	6,886,808	-
Security aid	3,601,834	-	3,601,834	3,601,834	-
Extraordinary aid	400,000	-	400,000	1,027,961	627,961
On-behalf TPAF contributions (non-budgeted):					
Post-retirement medical contributions	-	-	-	4,835,967	4,835,967
Pension contribution	-	-	-	10,661,341	10,661,341
Long-term disability insurance	-	-	-	12,811	12,811
Reimbursed TPAF Social Security contributions (non-budgeted)	-	-	-	3,961,631	3,961,631
Total - state sources	<u>100,771,778</u>	<u>-</u>	<u>100,771,778</u>	<u>120,871,489</u>	<u>20,099,711</u>
Total revenues	<u>118,882,118</u>	<u>-</u>	<u>118,882,118</u>	<u>140,074,087</u>	<u>21,191,969</u>
EXPENDITURES					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	2,492,755	50,741	2,543,496	2,494,869	48,627
Grades 1-5	14,507,628	(75,390)	14,432,238	14,288,917	143,321
Grades 6-8	6,135,000	(51,795)	6,083,205	6,002,040	81,165
Grades 9-12	8,808,251	12,141	8,820,392	8,820,392	-
Total regular programs - instruction	<u>31,943,634</u>	<u>(64,303)</u>	<u>31,879,331</u>	<u>31,606,218</u>	<u>273,113</u>
Regular programs - home instruction:					
Salaries of teachers	150,000	149,293	299,293	299,293	-
Purchased professional services	50,000	-	50,000	16,570	33,430
Total regular programs - home instruction	<u>200,000</u>	<u>149,293</u>	<u>349,293</u>	<u>315,863</u>	<u>33,430</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	1,365,797	(23,471)	1,342,326	1,291,805	50,521
Other purchased services (400-500 series)	47,400	1,242	48,642	34,775	13,867
General supplies	987,026	326,401	1,313,427	1,145,250	168,177
Textbooks	530,645	(317,643)	213,002	47,271	165,731
Total regular programs - undistributed instruction	<u>2,930,868</u>	<u>(13,471)</u>	<u>2,917,397</u>	<u>2,519,101</u>	<u>398,296</u>
Total regular programs	<u>35,074,502</u>	<u>71,519</u>	<u>35,146,021</u>	<u>34,441,182</u>	<u>704,839</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	2,862,764	18,018	2,880,782	2,749,509	131,273
Other salaries for instruction	1,532,449	180,346	1,712,795	1,559,431	153,364
General supplies	21,160	-	21,160	8,607	12,553
Textbooks	4,700	-	4,700	-	4,700
Total learning/language disabilities	<u>4,421,073</u>	<u>198,364</u>	<u>4,619,437</u>	<u>4,317,547</u>	<u>301,890</u>
Multiple disabilities:					
Salaries of teachers	380,578	-	380,578	372,635	7,943
Other salaries for instruction	259,136	2	259,138	240,292	18,846
General supplies	1,820	-	1,820	1,112	708
Textbooks	650	-	650	-	650
Total multiple disabilities	<u>642,184</u>	<u>2</u>	<u>642,186</u>	<u>614,039</u>	<u>28,147</u>
Resource room/resource center:					
Salaries of teachers	2,661,513	68,592	2,730,105	2,622,905	107,200
General supplies	17,675	-	17,675	4,041	13,634
Total resource room/resource center	<u>2,679,188</u>	<u>68,592</u>	<u>2,747,780</u>	<u>2,626,946</u>	<u>120,834</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Autism:					
Salaries of teachers	\$ 826,199	\$ (22,615)	\$ 803,584	\$ 713,919	\$ 89,665
Other salaries for instruction	737,312	19,477	756,789	686,227	70,562
General supplies	7,340	93	7,433	3,112	4,321
Textbooks	2,700	(93)	2,607	-	2,607
Total autism	<u>1,573,551</u>	<u>(3,138)</u>	<u>1,570,413</u>	<u>1,403,258</u>	<u>167,155</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	370,758	6,800	377,558	377,558	-
Other salaries for instruction	296,932	85,750	382,682	381,234	1,448
Total speech/occupational therapy/physical therapy	<u>667,690</u>	<u>92,550</u>	<u>760,240</u>	<u>758,792</u>	<u>1,448</u>
Total special education - instruction	<u>9,983,686</u>	<u>356,370</u>	<u>10,340,056</u>	<u>9,720,582</u>	<u>619,474</u>
Basic skills/remedial:					
Salaries of teachers	225,118	-	225,118	223,544	1,574
Total basic skills/remedial	<u>225,118</u>	<u>-</u>	<u>225,118</u>	<u>223,544</u>	<u>1,574</u>
Bilingual education:					
Salaries of teachers	3,825,135	56,631	3,881,766	3,818,693	63,073
General supplies	43,470	-	43,470	19,434	24,036
Textbooks	18,900	-	18,900	-	18,900
Total bilingual education	<u>3,887,505</u>	<u>56,631</u>	<u>3,944,136</u>	<u>3,838,127</u>	<u>106,009</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	147,040	14,735	161,775	155,832	5,943
Supplies and materials	12,000	-	12,000	3,963	8,037
School-sponsored athletics:					
Salaries	400,000	31,955	431,955	431,955	-
Supplies and materials	250,000	-	250,000	239,252	10,748
Other objects	5,000	-	5,000	3,125	1,875
Before/after school programs:					
Salaries of teachers	279,000	27,638	306,638	277,412	29,226
Support services salaries	1,000	(1,000)	-	-	-
Summer school:					
Salaries of teachers	46,960	-	46,960	44,777	2,183
Support services salaries of teachers	7,000	-	7,000	4,658	2,342
Alternative education programs:					
Salaries of teachers	635,708	(60,863)	574,845	574,330	515
Other supplemental/at-risk programs:					
Salaries of teachers	26,400	4,119	30,519	25,249	5,270
Community service programs:					
Salaries	90,000	14,511	104,511	104,511	-
Other objects	1,052,000	-	1,052,000	956,317	95,683
Total other instructional	<u>2,952,108</u>	<u>31,095</u>	<u>2,983,203</u>	<u>2,821,381</u>	<u>161,822</u>
Total - instruction	<u>52,122,919</u>	<u>515,615</u>	<u>52,638,534</u>	<u>51,044,816</u>	<u>1,593,718</u>
Undistributed expenditures - instruction:					
Tuition to other LEA's within the state - special	9,000	42,792	51,792	51,792	-
Tuition to CSSD & regional day schools	2,740,000	(244,345)	2,495,655	2,463,480	32,175
Tuition to private schools for the handicapped-within state	5,120,000	8,100	5,128,100	4,753,209	374,891
Tuition - state facilities	45,247	-	45,247	45,247	-
Total undistributed expenditures - instruction	<u>7,914,247</u>	<u>(193,453)</u>	<u>7,720,794</u>	<u>7,313,728</u>	<u>407,066</u>
Attendance and social work services:					
Salaries	764,110	4,113	768,223	740,821	27,402
Salaries of family support teams	970,893	(43,076)	927,817	883,677	44,140
Total attendance and social work services	<u>1,735,003</u>	<u>(38,963)</u>	<u>1,696,040</u>	<u>1,624,498</u>	<u>71,542</u>
Health services:					
Salaries	818,857	(11,166)	807,691	718,599	89,092
Purchased professional and technical services	61,425	(905)	60,520	60,520	-
Supplies and materials	45,760	(7,500)	38,260	27,423	10,837
Total health services	<u>926,042</u>	<u>(19,571)</u>	<u>906,471</u>	<u>806,542</u>	<u>99,929</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Other support services - students-related services:					
Salaries	\$ 1,423,660	\$ (80,450)	\$ 1,343,210	\$ 1,342,900	\$ 310
Purchased professional - educational services	550,000	251,574	801,574	731,695	69,879
Total other support services - students-related services	<u>1,973,660</u>	<u>171,124</u>	<u>2,144,784</u>	<u>2,074,595</u>	<u>70,189</u>
Other support services - students-extra services :					
Salaries	1,406,847	(126,559)	1,280,288	1,280,288	-
Purchased professional - educational services	300,000	37,740	337,740	322,582	15,158
Total other support services - students-extra services	<u>1,706,847</u>	<u>(88,819)</u>	<u>1,618,028</u>	<u>1,602,870</u>	<u>15,158</u>
Other support services - students-regular:					
Salaries of other professional staff	897,867	(148,101)	749,766	738,111	11,655
Salaries of secretarial and clerical assistants	179,892	2	179,894	179,893	1
Total other support services - students-regular	<u>1,077,759</u>	<u>(148,099)</u>	<u>929,660</u>	<u>918,004</u>	<u>11,656</u>
Other support services - students - special services:					
Salaries of other professional staff	2,613,950	(103,454)	2,510,496	2,507,899	2,597
Salaries of secretarial and clerical assistants	249,792	631	250,423	250,422	1
Purchased professional - educational services	225,000	-	225,000	185,750	39,250
Supplies and materials	100,000	-	100,000	94,949	5,051
Other objects	750	-	750	688	62
Total other support services - students-special services	<u>3,189,492</u>	<u>(102,823)</u>	<u>3,086,669</u>	<u>3,039,708</u>	<u>46,961</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	1,961,873	35,421	1,997,294	1,986,627	10,667
Salaries of other professional staff	1,431,065	295,554	1,726,619	1,702,307	24,312
Purchased professional - educational services	2,500	-	2,500	-	2,500
Supplies and materials	6,500	-	6,500	6,379	121
Other objects	450	-	450	45	405
Total improvement of instructional services	<u>3,402,388</u>	<u>330,975</u>	<u>3,733,363</u>	<u>3,695,358</u>	<u>38,005</u>
Educational media services/school library:					
Salaries	813,493	(72,506)	740,987	678,318	62,669
Salaries of technology coordinators	495,102	(40,246)	454,856	449,208	5,648
Purchased professional - technical services	20,000	(2,000)	18,000	-	18,000
Supplies and materials	101,730	(10,000)	91,730	57,903	33,827
Total educational media services/school library	<u>1,430,325</u>	<u>(124,752)</u>	<u>1,305,573</u>	<u>1,185,429</u>	<u>120,144</u>
Support services - general administration:					
Salaries	731,164	-	731,164	703,733	27,431
Legal services	175,000	20,000	195,000	194,680	320
Audit Fees	70,000	-	70,000	69,000	1,000
Architectural/engineering services	50,000	(12,000)	38,000	35,550	2,450
Other purchased professional services	114,000	(23,224)	90,776	89,821	955
Purchased Technical services	334,000	13,674	347,674	326,458	21,216
Communications/telephone	325,000	(21,950)	303,050	292,278	10,772
Travel	2,000	5,620	7,620	7,150	470
Board of education other purchased services	7,000	(3,032)	3,968	549	3,419
Other purchased services (400-500 series)	25,000	(3,438)	21,562	16,965	4,597
Miscellaneous purchased services (400-500 series)	-	350	350	306	44
General Supplies	100,000	46,000	146,000	117,341	28,659
Judgments against the school district	35,726	31,987	67,713	67,713	-
Miscellaneous expenditures	35,000	-	35,000	29,402	5,598
Board of education membership dues and fees	27,000	-	27,000	26,663	337
Total support services - general administration	<u>2,030,890</u>	<u>53,987</u>	<u>2,084,877</u>	<u>1,977,609</u>	<u>107,268</u>
Support services - school administration:					
Salaries of principals/assistant principals	1,689,049	(163,155)	1,525,894	1,365,692	160,202
Salaries of secretarial and clerical assistants	1,296,084	46,519	1,342,603	1,258,116	84,487
Purchased professional and technical services	49,365	(5,460)	43,905	31,052	12,853
Other purchased services (400-500 series)	25,110	(4,510)	20,600	18,088	2,512
Supplies and materials	450,834	(2,560)	448,274	386,675	61,599
Other objects	15,500	(3,087)	12,413	11,219	1,194
Total support services - school administration	<u>3,525,942</u>	<u>(132,253)</u>	<u>3,393,689</u>	<u>3,070,842</u>	<u>322,847</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Central services:					
Salaries	\$ 1,728,017	\$ (146,783)	\$ 1,581,234	\$ 1,557,454	\$ 23,780
Purchased profession services	100,000	9,736	109,736	109,736	-
Miscellaneous purchased services (400-500 series)	7,000	(2,030)	4,970	4,936	34
Supplies and materials	29,000	2,162	31,162	31,161	1
Other objects	750	83	833	808	25
Total central services:	<u>1,864,767</u>	<u>(136,832)</u>	<u>1,727,935</u>	<u>1,704,095</u>	<u>23,840</u>
Administrative Information Technology:					
Salaries	302,954	-	302,954	297,946	5,008
Purchased profession services	24,000	(800)	23,200	19,472	3,728
Purchased technical services	468,752	21,000	489,752	405,124	84,628
Supplies and materials	10,000	(151)	9,849	6,160	3,689
Other objects	1,000	-	1,000	-	1,000
Total administrative information technology:	<u>806,706</u>	<u>20,049</u>	<u>826,755</u>	<u>728,702</u>	<u>98,053</u>
Required maintenance for school facilities:					
Salaries	1,210,245	(54,931)	1,155,314	1,125,314	30,000
Cleaning, repair and maintenance services	1,149,887	54,509	1,204,396	1,178,782	25,614
General supplies	160,000	27,416	187,416	183,031	4,385
Miscellaneous expenditures	2,500	(726)	1,774	-	1,774
Total required maintenance for school facilities	<u>2,522,632</u>	<u>26,268</u>	<u>2,548,900</u>	<u>2,487,127</u>	<u>61,773</u>
Operation and maintenance of plant services:					
Salaries	2,967,829	57,701	3,025,530	3,008,224	17,306
Purchased professional and technical services	9,000	-	9,000	6,193	2,807
Other purchased property	295,000	18,812	313,812	306,042	7,770
Insurance	1,215,000	(69,280)	1,145,720	1,139,894	5,826
General supplies	160,000	4,744	164,744	163,673	1,071
Natural gas	200,000	-	200,000	182,854	17,146
Electricity	1,800,000	(105,913)	1,694,087	1,348,069	346,018
Oil	325,000	(79,500)	245,500	245,088	412
Other objects	1,050	725	1,775	1,775	-
Total operation and maintenance of plant services	<u>6,972,879</u>	<u>(172,711)</u>	<u>6,800,168</u>	<u>6,401,812</u>	<u>398,356</u>
Care and upkeep of grounds:					
Salaries	99,817	29,850	129,667	129,659	8
Total care and upkeep of grounds	<u>99,817</u>	<u>29,850</u>	<u>129,667</u>	<u>129,659</u>	<u>8</u>
Security:					
Salaries	92,310	9,200	101,510	98,105	3,405
Purchased professional and technical services	471,000	33,569	504,569	499,442	5,127
General supplies	13,070	(1,000)	12,070	6,448	5,622
Total security	<u>576,380</u>	<u>41,769</u>	<u>618,149</u>	<u>603,995</u>	<u>14,154</u>
Student transportation services:					
Salaries of non-instructional aides	143,715	13,102	156,817	156,817	-
Salaries for pupil transportation - (between home and school) - regular	70,316	172	70,488	70,488	-
Salaries for pupil transportation - (between home and school) - special	597,006	3,442	600,448	474,743	125,705
Salaries for pupil transportation - (other than bet. home & school)	225,000	(14,039)	210,961	210,961	-
Cleaning, repair and maintenance services	115,000	4,833	119,833	118,329	1,504
Contracted services-					
Aid in lieu of payment for charter school students	9,500	1,500	11,000	9,500	1,500
Contracted services-					
Aid in lieu of payment for choice school students	-	1,000	1,000	1,000	-
Contracted services - (Special EdStd) - joint agreement	1,800,000	(132,764)	1,667,236	1,463,320	203,916
General supplies	15,000	1,567	16,567	16,567	-
Transportation supplies	-	8,622	8,622	8,610	12
Total student transportation services	<u>2,975,537</u>	<u>(112,565)</u>	<u>2,862,972</u>	<u>2,530,335</u>	<u>332,637</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Employee benefits:					
Social Security contribution	\$ 1,567,827	\$ 71,998	\$ 1,639,825	\$ 1,622,685	\$ 17,140
TPAF contribution - ERIP	280,000	(41,342)	238,658	238,658	-
Other retirement contributions	2,225,350	105,736	2,331,086	2,331,076	10
Workers' compensation	1,275,000	(35,109)	1,239,891	1,239,890	1
Health benefits	18,867,925	(370,897)	18,497,028	18,497,028	-
Tuition reimbursement	100,000	-	100,000	99,998	2
Other Employee Benefits	1,125,000	312,099	1,437,099	1,436,598	501
Unused vacation payment to terminated/retired staff	450,000	30,000	480,000	478,260	1,740
Total employee benefits	<u>25,891,102</u>	<u>72,485</u>	<u>25,963,587</u>	<u>25,944,193</u>	<u>19,394</u>
On-behalf TPAF contributions (non-budgeted):					
Post-retirement medical contributions	-	-	-	4,835,967	(4,835,967)
Pension contribution	-	-	-	10,661,341	(10,661,341)
Long-term disability insurance	-	-	-	12,811	(12,811)
Reimbursed TPAF Social Security contributions (non-budgeted)	-	-	-	3,961,631	(3,961,631)
Total on-behalf contributions	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,471,750</u>	<u>(19,471,750)</u>
Total undistributed expenditures	<u>70,622,415</u>	<u>(524,334)</u>	<u>70,098,081</u>	<u>87,310,851</u>	<u>(17,212,770)</u>
Total current expense	<u>122,745,334</u>	<u>(8,719)</u>	<u>122,736,615</u>	<u>138,355,667</u>	<u>(15,619,052)</u>
CAPITAL OUTLAY					
Equipment:					
Undistributed expenditures:					
Administrative information technology	286,000	66,882	352,882	352,882	-
Custodial services	70,000	26,615	96,615	96,615	-
School Buses - Special	95,000	-	95,000	95,000	-
Total equipment	<u>451,000</u>	<u>93,497</u>	<u>544,497</u>	<u>544,497</u>	<u>-</u>
Facilities acquisition and construction services:					
Construction services	1,270,000	(93,496)	1,176,504	1,043,994	132,510
Total facilities acquisition and construction services	<u>1,270,000</u>	<u>(93,496)</u>	<u>1,176,504</u>	<u>1,043,994</u>	<u>132,510</u>
Capital reserve - transfer to capital projects	<u>500,000</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>500,000</u>
Total capital outlay	<u>2,221,000</u>	<u>1</u>	<u>2,221,001</u>	<u>1,588,491</u>	<u>632,510</u>
Charter schools	<u>160,645</u>	<u>8,718</u>	<u>169,363</u>	<u>141,644</u>	<u>27,719</u>
Total expenditures	<u>125,126,979</u>	<u>-</u>	<u>125,126,979</u>	<u>140,085,802</u>	<u>(14,958,823)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,244,861)</u>	<u>-</u>	<u>(6,244,861)</u>	<u>(11,715)</u>	<u>6,233,146</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
General Fund
for the Fiscal Year Ended June 30, 2019

	<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	\$ 69,806,680	\$ (1,024,242)	\$ 68,782,438	\$ 66,916,959	\$ (1,865,479)
Transfers in - contribution to school budget-special revenue fund	3,402,045	1,024,242	4,426,287	4,289,474	(136,813)
Operating transfers out - transfer to special revenue fund: local contribution - inclusion	(719,313)	-	(719,313)	(719,313)	-
Transfers out - contribution to school based budget	(69,806,680)	-	(69,806,680)	(66,916,959)	2,889,721
Total other financing sources (uses)	<u>2,682,732</u>	<u>-</u>	<u>2,682,732</u>	<u>3,570,161</u>	<u>887,429</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(3,562,129)	-	(3,562,129)	3,558,446	7,120,575
Fund balances, July 1	3,562,129	-	3,562,129	11,183,064	7,620,935
Fund balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,741,510</u>	<u>\$ 14,741,510</u>
<u>Recapitulation:</u>					
Restricted for:					
Excess surplus - designated for subsequent year				\$ 5,006,929	
Excess surplus - current year				4,164,854	
Capital reserve				1,800,000	
Assigned to:					
Designated for subsequent year's expenditures				800,888	
Unassigned				<u>2,968,839</u>	
				14,741,510	
Reconciliation to Government Funds (GAAP)					
Last State Aid Payment not recognized on GAAP Basis				<u>(9,828,376)</u>	
Fund Balance per Government Funds (GAAP)				<u>\$ 4,913,134</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, 2019

	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	\$ 17,567,975	\$ -	\$ 17,567,975	\$ -	\$ -	\$ -
Miscellaneous	237,141	-	237,141	-	-	-
Total - local sources	<u>17,805,116</u>	<u>-</u>	<u>17,805,116</u>	<u>-</u>	<u>-</u>	<u>-</u>
Special Education Medicare Reimbursement Initiative	305,224	-	305,224	-	-	-
Total - federal sources	<u>305,224</u>	<u>-</u>	<u>305,224</u>	<u>-</u>	<u>-</u>	<u>-</u>
State sources:						
Equalization aid	88,954,210	-	88,954,210	-	-	-
Transportation aid	928,926	-	928,926	-	-	-
Special education categorical aid	6,886,808	-	6,886,808	-	-	-
Security aid	3,601,834	-	3,601,834	-	-	-
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>100,771,778</u>	<u>-</u>	<u>100,771,778</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>118,882,118</u>	<u>-</u>	<u>118,882,118</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
CURRENT EXPENSE						
Regular programs - instruction:						
Salaries of teachers:						
Preschool/kindergarten	-	2,492,755	2,492,755	-	50,741	50,741
Grades 1-5	1,110,000	13,397,628	14,507,628	238,925	(314,315)	(75,390)
Grades 6-8	-	6,135,000	6,135,000	-	(51,795)	(51,795)
Grades 9-12	-	8,808,251	8,808,251	-	12,141	12,141
Total regular programs - instruction	<u>1,110,000</u>	<u>30,833,634</u>	<u>31,943,634</u>	<u>238,925</u>	<u>(303,228)</u>	<u>(64,303)</u>
Regular programs - home instruction:						
Salaries of teachers	150,000	-	150,000	149,293	-	149,293
Purchased professional services	50,000	-	50,000	-	-	-
Total regular programs - home instruction	<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>149,293</u>	<u>-</u>	<u>149,293</u>
Regular programs - undistributed instruction:						
Other salaries for instruction	-	1,365,797	1,365,797	-	(23,471)	(23,471)
Other purchased services (400-500 series)	12,000	35,400	47,400	1,242	-	1,242
General supplies	25,000	962,026	987,026	(1,240)	327,641	326,401
Textbooks	110,000	420,645	530,645	(2)	(317,641)	(317,643)
Total regular programs - undistributed instruction	<u>147,000</u>	<u>2,783,868</u>	<u>2,930,868</u>	<u>-</u>	<u>(13,471)</u>	<u>(13,471)</u>
Total regular programs	<u>1,457,000</u>	<u>33,617,502</u>	<u>35,074,502</u>	<u>388,218</u>	<u>(316,699)</u>	<u>71,519</u>
Special education:						
Learning/language disabilities:						
Salaries of teachers	125,000	2,737,764	2,862,764	-	18,018	18,018
Other salaries for instruction	300,000	1,232,449	1,532,449	75,529	104,817	180,346
General supplies	-	21,160	21,160	-	-	-
Textbooks	-	4,700	4,700	-	-	-
Total learning/language disabilities	<u>425,000</u>	<u>3,996,073</u>	<u>4,421,073</u>	<u>75,529</u>	<u>122,835</u>	<u>198,364</u>
Multiple disabilities:						
Salaries of teachers	-	380,578	380,578	-	-	-
Other salaries for instruction	-	259,136	259,136	-	2	2
General supplies	-	1,820	1,820	-	-	-
Textbooks	-	650	650	-	-	-
Total multiple disabilities	<u>-</u>	<u>642,184</u>	<u>642,184</u>	<u>-</u>	<u>2</u>	<u>2</u>
Resource room/resource center:						
Salaries of teachers	77,531	2,583,982	2,661,513	-	68,592	68,592
General supplies	-	17,675	17,675	-	-	-
Total resource room/resource center	<u>77,531</u>	<u>2,601,657</u>	<u>2,679,188</u>	<u>-</u>	<u>68,592</u>	<u>68,592</u>
Autism:						
Salaries of teachers	-	826,199	826,199	-	(22,615)	(22,615)
Other salaries for instruction	-	737,312	737,312	-	19,477	19,477
General supplies	-	7,340	7,340	-	93	93
Textbooks	-	2,700	2,700	-	(93)	(93)
Total autism	<u>-</u>	<u>1,573,551</u>	<u>1,573,551</u>	<u>-</u>	<u>(3,138)</u>	<u>(3,138)</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
\$ 17,567,975	\$ -	\$ 17,567,975	\$ 17,567,975	\$ -	\$ 17,567,975
237,141	-	237,141	1,053,292	-	1,053,292
17,805,116	-	17,805,116	18,621,267	-	18,621,267
305,224	-	305,224	581,331	-	581,331
305,224	-	305,224	581,331	-	581,331
88,954,210	-	88,954,210	88,954,210	-	88,954,210
928,926	-	928,926	928,926	-	928,926
6,886,808	-	6,886,808	6,886,808	-	6,886,808
3,601,834	-	3,601,834	3,601,834	-	3,601,834
400,000	-	400,000	1,027,961	-	1,027,961
-	-	-	4,835,967	-	4,835,967
-	-	-	10,661,341	-	10,661,341
-	-	-	12,811	-	12,811
-	-	-	3,961,631	-	3,961,631
100,771,778	-	100,771,778	120,871,489	-	120,871,489
118,882,118	-	118,882,118	140,074,087	-	140,074,087
-	2,543,496	2,543,496	-	2,494,869	2,494,869
1,348,925	13,083,313	14,432,238	1,348,925	12,939,992	14,288,917
-	6,083,205	6,083,205	-	6,002,040	6,002,040
-	8,820,392	8,820,392	-	8,820,392	8,820,392
1,348,925	30,530,406	31,879,331	1,348,925	30,257,293	31,606,218
299,293	-	299,293	299,293	-	299,293
50,000	-	50,000	16,570	-	16,570
349,293	-	349,293	315,863	-	315,863
-	1,342,326	1,342,326	-	1,291,805	1,291,805
13,242	35,400	48,642	12,616	22,159	34,775
23,760	1,289,667	1,313,427	19,309	1,125,941	1,145,250
109,998	103,004	213,002	13,450	33,821	47,271
147,000	2,770,397	2,917,397	45,375	2,473,726	2,519,101
1,845,218	33,300,803	35,146,021	1,710,163	32,731,019	34,441,182
125,000	2,755,782	2,880,782	122,990	2,626,519	2,749,509
375,529	1,337,266	1,712,795	375,529	1,183,902	1,559,431
-	21,160	21,160	-	8,607	8,607
-	4,700	4,700	-	-	-
500,529	4,118,908	4,619,437	498,519	3,819,028	4,317,547
-	380,578	380,578	-	372,635	372,635
-	259,138	259,138	-	240,292	240,292
-	1,820	1,820	-	1,112	1,112
-	650	650	-	-	-
-	642,186	642,186	-	614,039	614,039
77,531	2,652,574	2,730,105	77,531	2,545,374	2,622,905
-	17,675	17,675	-	4,041	4,041
77,531	2,670,249	2,747,780	77,531	2,549,415	2,626,946
-	803,584	803,584	-	713,919	713,919
-	756,789	756,789	-	686,227	686,227
-	7,433	7,433	-	3,112	3,112
-	2,607	2,607	-	-	-
-	1,570,413	1,570,413	-	1,403,258	1,403,258

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, 2019

	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	\$ -	\$ 370,758	\$ 370,758	\$ -	\$ 6,800	\$ 6,800
Other salaries for instruction	-	296,932	296,932	-	85,750	85,750
Total speech/occupational therapy/physical therapy	-	667,690	667,690	-	92,550	92,550
Total special education - instruction	502,531	9,481,155	9,983,686	75,529	280,841	356,370
Basic skills/remedial:						
Salaries of teachers	-	225,118	225,118	-	-	-
Total basic skills/remedial	-	225,118	225,118	-	-	-
Bilingual education:						
Salaries of teachers	-	3,825,135	3,825,135	-	56,631	56,631
General supplies	-	43,470	43,470	-	-	-
Textbooks	-	18,900	18,900	-	-	-
Total bilingual education	-	3,887,505	3,887,505	-	56,631	56,631
Other instructional:						
School-sponsored cocurricular activities:						
Salaries	-	147,040	147,040	-	14,735	14,735
Supplies and materials	-	12,000	12,000	-	-	-
School-sponsored athletics:						
Salaries	400,000	-	400,000	31,955	-	31,955
Supplies and materials	250,000	-	250,000	-	-	-
Other objects	5,000	-	5,000	-	-	-
Before/after school programs:						
Salaries of teachers	5,000	274,000	279,000	(5,000)	32,638	27,638
Support services salaries	1,000	-	1,000	(1,000)	-	(1,000)
Summer school:						
Salaries of teachers	34,000	12,960	46,960	-	-	-
Support services salaries of teachers	7,000	-	7,000	-	-	-
Alternative education programs:						
Salaries of teachers	-	635,708	635,708	-	(60,863)	(60,863)
Other supplemental/at-risk programs:						
Salaries of teachers	-	26,400	26,400	-	4,119	4,119
Community service programs:						
Salaries	90,000	-	90,000	14,511	-	14,511
Other objects	1,052,000	-	1,052,000	-	-	-
Total other instructional	1,844,000	1,108,108	2,952,108	40,466	(9,371)	31,095
Total - instruction	3,803,531	48,319,388	52,122,919	504,213	11,402	515,615
Undistributed expenditures - instruction:						
Tuition to other LEA's within the state - special	9,000	-	9,000	42,792	-	42,792
Tuition to CSSD & regional day schools	2,740,000	-	2,740,000	(244,345)	-	(244,345)
Tuition to private schools for the handicapped-within state	5,120,000	-	5,120,000	8,100	-	8,100
Tuition - state facilities	45,247	-	45,247	-	-	-
Total undistributed expenditures - instruction	7,914,247	-	7,914,247	(193,453)	-	(193,453)
Attendance and social work services:						
Salaries	97,678	666,432	764,110	(25,965)	30,078	4,113
Salaries of family support teams	-	970,893	970,893	-	(43,076)	(43,076)
Total attendance and social work services	97,678	1,637,325	1,735,003	(25,965)	(12,998)	(38,963)
Health services:						
Salaries	-	818,857	818,857	-	(11,166)	(11,166)
Purchased professional and technical services	61,425	-	61,425	(905)	-	(905)
Supplies and materials	7,500	38,260	45,760	(7,500)	-	(7,500)
Total health services	68,925	857,117	926,042	(8,405)	(11,166)	(19,571)
Other support services - students-related services:						
Salaries	1,423,660	-	1,423,660	(80,450)	-	(80,450)
Purchased professional - educational services	550,000	-	550,000	251,574	-	251,574
Total other support services - students-related services	1,973,660	-	1,973,660	171,124	-	171,124
Other support services - students-extra services :						
Salaries	1,406,847	-	1,406,847	(126,559)	-	(126,559)
Purchased professional - educational services	300,000	-	300,000	37,740	-	37,740
Total other support services - students-extra services	1,706,847	-	1,706,847	(88,819)	-	(88,819)
Other support services - students-regular:						
Salaries of other professional staff	-	897,867	897,867	-	(148,101)	(148,101)
Salaries of secretarial and clerical assistants	-	179,892	179,892	-	2	2
Total other support services - students-regular	-	1,077,759	1,077,759	-	(148,099)	(148,099)

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
\$ -	\$ 377,558	\$ 377,558	\$ -	\$ 377,558	\$ 377,558
-	382,682	382,682	-	381,234	381,234
-	760,240	760,240	-	758,792	758,792
578,060	9,761,996	10,340,056	576,050	9,144,532	9,720,582
-	225,118	225,118	-	223,544	223,544
-	225,118	225,118	-	223,544	223,544
-	3,881,766	3,881,766	-	3,818,693	3,818,693
-	43,470	43,470	-	19,434	19,434
-	18,900	18,900	-	-	-
-	3,944,136	3,944,136	-	3,838,127	3,838,127
-	161,775	161,775	-	155,832	155,832
-	12,000	12,000	-	3,963	3,963
431,955	-	431,955	431,955	-	431,955
250,000	-	250,000	239,252	-	239,252
5,000	-	5,000	3,125	-	3,125
-	306,638	306,638	-	277,412	277,412
-	-	-	-	-	-
34,000	12,960	46,960	32,137	12,640	44,777
7,000	-	7,000	4,658	-	4,658
-	574,845	574,845	-	574,330	574,330
-	30,519	30,519	-	25,249	25,249
104,511	-	104,511	104,511	-	104,511
1,052,000	-	1,052,000	956,317	-	956,317
1,884,466	1,098,737	2,983,203	1,771,955	1,049,426	2,821,381
4,307,744	48,330,790	52,638,534	4,058,168	46,986,648	51,044,816
51,792	-	51,792	51,792	-	51,792
2,495,655	-	2,495,655	2,463,480	-	2,463,480
5,128,100	-	5,128,100	4,753,209	-	4,753,209
45,247	-	45,247	45,247	-	45,247
7,720,794	-	7,720,794	7,313,728	-	7,313,728
71,713	696,510	768,223	71,712	669,109	740,821
-	927,817	927,817	-	883,677	883,677
71,713	1,624,327	1,696,040	71,712	1,552,786	1,624,498
-	807,691	807,691	-	718,599	718,599
60,520	-	60,520	60,520	-	60,520
-	38,260	38,260	-	27,423	27,423
60,520	845,951	906,471	60,520	746,022	806,542
1,343,210	-	1,343,210	1,342,900	-	1,342,900
801,574	-	801,574	731,695	-	731,695
2,144,784	-	2,144,784	2,074,595	-	2,074,595
1,280,288	-	1,280,288	1,280,288	-	1,280,288
337,740	-	337,740	322,582	-	322,582
1,618,028	-	1,618,028	1,602,870	-	1,602,870
-	749,766	749,766	-	738,111	738,111
-	179,894	179,894	-	179,893	179,893
-	929,660	929,660	-	918,004	918,004

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, 2019

	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	\$ 2,613,950	\$ -	\$ 2,613,950	\$ (103,454)	\$ -	\$ (103,454)
Salaries of secretarial and clerical assistants	249,792	-	249,792	631	-	631
Purchased professional - educational services	225,000	-	225,000	-	-	-
Supplies and materials	100,000	-	100,000	-	-	-
Other objects	750	-	750	-	-	-
Total other support services - students-special services	<u>3,189,492</u>	<u>-</u>	<u>3,189,492</u>	<u>(102,823)</u>	<u>-</u>	<u>(102,823)</u>
Improvement of instructional services:						
Salaries of supervisors of instructions	1,906,818	55,055	1,961,873	36,168	(747)	35,421
Salaries of other professional staff	-	1,431,065	1,431,065	-	295,554	295,554
Purchased professional - educational services	-	2,500	2,500	-	-	-
Supplies and materials	6,500	-	6,500	-	-	-
Other objects	450	-	450	-	-	-
Total improvement of instructional services	<u>1,913,768</u>	<u>1,488,620</u>	<u>3,402,388</u>	<u>36,168</u>	<u>294,807</u>	<u>330,975</u>
Educational media services/school library:						
Salaries	-	813,493	813,493	-	(72,506)	(72,506)
Salaries of technology coordinators	-	495,102	495,102	-	(40,246)	(40,246)
Purchased professional - technical services	-	20,000	20,000	-	(2,000)	(2,000)
Supplies and materials	-	101,730	101,730	-	(10,000)	(10,000)
Total educational media services/school library	<u>-</u>	<u>1,430,325</u>	<u>1,430,325</u>	<u>-</u>	<u>(124,752)</u>	<u>(124,752)</u>
Support services - general administration:						
Salaries	731,164	-	731,164	-	-	-
Legal services	175,000	-	175,000	20,000	-	20,000
Audit Fees	70,000	-	70,000	-	-	-
Architectural/engineering services	50,000	-	50,000	(12,000)	-	(12,000)
Other purchased professional services	114,000	-	114,000	(23,224)	-	(23,224)
Purchased Technical services	334,000	-	334,000	13,674	-	13,674
Communications/telephone	325,000	-	325,000	(21,950)	-	(21,950)
Travel	2,000	-	2,000	5,620	-	5,620
Board of education other purchased services	7,000	-	7,000	(3,032)	-	(3,032)
Other purchased services (400-500 series)	25,000	-	25,000	(3,438)	-	(3,438)
Miscellaneous purchased services (400-500 series)	-	-	-	350	-	350
General Supplies	100,000	-	100,000	46,000	-	46,000
Judgments against the school district	35,726	-	35,726	31,987	-	31,987
Miscellaneous expenditures	35,000	-	35,000	-	-	-
Board of education membership dues and fees	27,000	-	27,000	-	-	-
Total support services - general administration	<u>2,030,890</u>	<u>-</u>	<u>2,030,890</u>	<u>53,987</u>	<u>-</u>	<u>53,987</u>
Support services - school administration:						
Salaries of principals/assistant principals	195,150	1,493,899	1,689,049	(135,200)	(27,955)	(163,155)
Salaries of secretarial and clerical assistants	-	1,296,084	1,296,084	-	46,519	46,519
Purchased professional and technical services	-	49,365	49,365	-	(5,460)	(5,460)
Other purchased services (400-500 series)	-	25,110	25,110	-	(4,510)	(4,510)
Supplies and materials	-	450,834	450,834	-	(2,560)	(2,560)
Other objects	-	15,500	15,500	-	(3,087)	(3,087)
Total support services - school administration	<u>195,150</u>	<u>3,330,792</u>	<u>3,525,942</u>	<u>(135,200)</u>	<u>2,947</u>	<u>(132,253)</u>
Central services:						
Salaries	1,728,017	-	1,728,017	(146,783)	-	(146,783)
Purchased profession services	100,000	-	100,000	9,736	-	9,736
Miscellaneous purchased services (400-500 series)	7,000	-	7,000	(2,030)	-	(2,030)
Supplies and materials	29,000	-	29,000	2,162	-	2,162
Other objects	750	-	750	83	-	83
Total central services:	<u>1,864,767</u>	<u>-</u>	<u>1,864,767</u>	<u>(136,832)</u>	<u>-</u>	<u>(136,832)</u>
Administrative Information Technology:						
Salaries	302,954	-	302,954	-	-	-
Purchased profession services	24,000	-	24,000	(800)	-	(800)
Purchased technical services	468,752	-	468,752	21,000	-	21,000
Supplies and materials	10,000	-	10,000	(151)	-	(151)
Other objects	1,000	-	1,000	-	-	-
Total administrative information technology:	<u>806,706</u>	<u>-</u>	<u>806,706</u>	<u>20,049</u>	<u>-</u>	<u>20,049</u>
Required maintenance for school facilities:						
Salaries	1,210,245	-	1,210,245	(54,931)	-	(54,931)
Cleaning, repair and maintenance services	1,149,887	-	1,149,887	54,509	-	54,509
General supplies	160,000	-	160,000	27,416	-	27,416
Miscellaneous expenditures	2,500	-	2,500	(726)	-	(726)
Total required maintenance for school facilities	<u>2,522,632</u>	<u>-</u>	<u>2,522,632</u>	<u>26,268</u>	<u>-</u>	<u>26,268</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
\$ 2,510,496	\$ -	\$ 2,510,496	\$ 2,507,899	\$ -	\$ 2,507,899
250,423	-	250,423	250,422	-	250,422
225,000	-	225,000	185,750	-	185,750
100,000	-	100,000	94,949	-	94,949
750	-	750	688	-	688
<u>3,086,669</u>	<u>-</u>	<u>3,086,669</u>	<u>3,039,708</u>	<u>-</u>	<u>3,039,708</u>
1,942,986	54,308	1,997,294	1,937,985	48,642	1,986,627
-	1,726,619	1,726,619	-	1,702,307	1,702,307
-	2,500	2,500	-	-	-
6,500	-	6,500	6,379	-	6,379
450	-	450	45	-	45
<u>1,949,936</u>	<u>1,783,427</u>	<u>3,733,363</u>	<u>1,944,409</u>	<u>1,750,949</u>	<u>3,695,358</u>
-	740,987	740,987	-	678,318	678,318
-	454,856	454,856	-	449,208	449,208
-	18,000	18,000	-	-	-
-	91,730	91,730	-	57,903	57,903
<u>-</u>	<u>1,305,573</u>	<u>1,305,573</u>	<u>-</u>	<u>1,185,429</u>	<u>1,185,429</u>
731,164	-	731,164	703,733	-	703,733
195,000	-	195,000	194,680	-	194,680
70,000	-	70,000	69,000	-	69,000
38,000	-	38,000	35,550	-	35,550
90,776	-	90,776	89,821	-	89,821
347,674	-	347,674	326,458	-	326,458
303,050	-	303,050	292,278	-	292,278
7,620	-	7,620	7,150	-	7,150
3,968	-	3,968	549	-	549
21,562	-	21,562	16,965	-	16,965
350	-	350	306	-	306
146,000	-	146,000	117,341	-	117,341
67,713	-	67,713	67,713	-	67,713
35,000	-	35,000	29,402	-	29,402
27,000	-	27,000	26,663	-	26,663
<u>2,084,877</u>	<u>-</u>	<u>2,084,877</u>	<u>1,977,609</u>	<u>-</u>	<u>1,977,609</u>
59,950	1,465,944	1,525,894	45,351	1,320,341	1,365,692
-	1,342,603	1,342,603	-	1,258,116	1,258,116
-	43,905	43,905	-	31,052	31,052
-	20,600	20,600	-	18,088	18,088
-	448,274	448,274	-	386,675	386,675
-	12,413	12,413	-	11,219	11,219
<u>59,950</u>	<u>3,333,739</u>	<u>3,393,689</u>	<u>45,351</u>	<u>3,025,491</u>	<u>3,070,842</u>
1,581,234	-	1,581,234	1,557,454	-	1,557,454
109,736	-	109,736	109,736	-	109,736
4,970	-	4,970	4,936	-	4,936
31,162	-	31,162	31,161	-	31,161
833	-	833	808	-	808
<u>1,727,935</u>	<u>-</u>	<u>1,727,935</u>	<u>1,704,095</u>	<u>-</u>	<u>1,704,095</u>
302,954	-	302,954	297,946	-	297,946
23,200	-	23,200	19,472	-	19,472
489,752	-	489,752	405,124	-	405,124
9,849	-	9,849	6,160	-	6,160
1,000	-	1,000	-	-	-
<u>826,755</u>	<u>-</u>	<u>826,755</u>	<u>728,702</u>	<u>-</u>	<u>728,702</u>
1,155,314	-	1,155,314	1,125,314	-	1,125,314
1,204,396	-	1,204,396	1,178,782	-	1,178,782
187,416	-	187,416	183,031	-	183,031
1,774	-	1,774	-	-	-
<u>2,548,900</u>	<u>-</u>	<u>2,548,900</u>	<u>2,487,127</u>	<u>-</u>	<u>2,487,127</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, 2019

	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	\$ 2,967,829	\$ -	\$ 2,967,829	\$ 57,701	\$ -	\$ 57,701
Purchased professional and technical services	9,000	-	9,000	-	-	-
Other purchased property	295,000	-	295,000	18,812	-	18,812
Insurance	1,215,000	-	1,215,000	(69,280)	-	(69,280)
General supplies	160,000	-	160,000	4,744	-	4,744
Natural gas	200,000	-	200,000	-	-	-
Electricity	1,800,000	-	1,800,000	(105,913)	-	(105,913)
Oil	325,000	-	325,000	(79,500)	-	(79,500)
Other objects	1,050	-	1,050	725	-	725
Total operation and maintenance of plant services	6,972,879	-	6,972,879	(172,711)	-	(172,711)
Care and upkeep of grounds:						
Salaries	99,817	-	99,817	29,850	-	29,850
Total care and upkeep of grounds	99,817	-	99,817	29,850	-	29,850
Security:						
Salaries	-	92,310	92,310	-	9,200	9,200
Purchased professional and technical services	460,000	11,000	471,000	23,432	10,137	33,569
General supplies	-	13,070	13,070	-	(1,000)	(1,000)
Total security	460,000	116,380	576,380	23,432	18,337	41,769
Student transportation services:						
Salaries of non-instructional aides	143,715	-	143,715	13,102	-	13,102
Salaries for pupil transportation - (between home and school) - regular	70,316	-	70,316	172	-	172
Salaries for pupil transportation - (between home and school) - special	597,006	-	597,006	3,442	-	3,442
Salaries for pupil transportation - (other than bet. home & school)	225,000	-	225,000	(14,039)	-	(14,039)
Cleaning, repair and maintenance services	115,000	-	115,000	4,833	-	4,833
Contracted services-						
Aid in lieu of payment for charter school students	9,500	-	9,500	1,500	-	1,500
Contracted services-						
Aid in lieu of payment for choice school students	-	-	-	1,000	-	1,000
Contracted services - (Special EdStds) - joint agreement	1,800,000	-	1,800,000	(132,764)	-	(132,764)
General supplies	15,000	-	15,000	1,567	-	1,567
Transportation supplies	-	-	-	8,622	-	8,622
Total student transportation services	2,975,537	-	2,975,537	(112,565)	-	(112,565)
Employee benefits:						
Social Security contribution	1,567,827	-	1,567,827	71,998	-	71,998
TPAF contribution - ERIP	280,000	-	280,000	(41,342)	-	(41,342)
Other retirement contributions	2,225,350	-	2,225,350	105,736	-	105,736
Workers' compensation	1,275,000	-	1,275,000	(35,109)	-	(35,109)
Health benefits	4,636,906	14,231,019	18,867,925	(66,970)	(303,927)	(370,897)
Tuition reimbursement	100,000	-	100,000	-	-	-
Other Employee Benefits	405,000	720,000	1,125,000	38,650	273,449	312,099
Unused vacation payment to terminated/retired staff	450,000	-	450,000	30,000	-	30,000
Total employee benefits	10,940,083	14,951,019	25,891,102	102,963	(30,478)	72,485
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	-	-	-	-	-	-
Total undistributed expenditures	45,733,078	24,889,337	70,622,415	(512,932)	(11,402)	(524,334)
Total current expense	49,536,609	73,208,725	122,745,334	(8,719)	-	(8,719)

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
\$ 3,025,530	\$ -	\$ 3,025,530	\$ 3,008,224	\$ -	\$ 3,008,224
9,000	-	9,000	6,193	-	6,193
313,812	-	313,812	306,042	-	306,042
1,145,720	-	1,145,720	1,139,894	-	1,139,894
164,744	-	164,744	163,673	-	163,673
200,000	-	200,000	182,854	-	182,854
1,694,087	-	1,694,087	1,348,069	-	1,348,069
245,500	-	245,500	245,088	-	245,088
1,775	-	1,775	1,775	-	1,775
<u>6,800,168</u>	<u>-</u>	<u>6,800,168</u>	<u>6,401,812</u>	<u>-</u>	<u>6,401,812</u>
129,667	-	129,667	129,659	-	129,659
<u>129,667</u>	<u>-</u>	<u>129,667</u>	<u>129,659</u>	<u>-</u>	<u>129,659</u>
-	101,510	101,510	-	98,105	98,105
483,432	21,137	504,569	483,432	16,010	499,442
-	12,070	12,070	-	6,448	6,448
<u>483,432</u>	<u>134,717</u>	<u>618,149</u>	<u>483,432</u>	<u>120,563</u>	<u>603,995</u>
156,817	-	156,817	156,817	-	156,817
70,488	-	70,488	70,488	-	70,488
600,448	-	600,448	474,743	-	474,743
210,961	-	210,961	210,961	-	210,961
119,833	-	119,833	118,329	-	118,329
11,000	-	11,000	9,500	-	9,500
1,000	-	1,000	1,000	-	1,000
1,667,236	-	1,667,236	1,463,320	-	1,463,320
16,567	-	16,567	16,567	-	16,567
8,622	-	8,622	8,610	-	8,610
<u>2,862,972</u>	<u>-</u>	<u>2,862,972</u>	<u>2,530,335</u>	<u>-</u>	<u>2,530,335</u>
1,639,825	-	1,639,825	1,622,685	-	1,622,685
238,658	-	238,658	238,658	-	238,658
2,331,086	-	2,331,086	2,331,076	-	2,331,076
1,239,891	-	1,239,891	1,239,890	-	1,239,890
4,569,936	13,927,092	18,497,028	4,569,936	13,927,092	18,497,028
100,000	-	100,000	99,998	-	99,998
443,650	993,449	1,437,099	443,149	993,449	1,436,598
480,000	-	480,000	478,260	-	478,260
<u>11,043,046</u>	<u>14,920,541</u>	<u>25,963,587</u>	<u>11,023,652</u>	<u>14,920,541</u>	<u>25,944,193</u>
-	-	-	4,835,967	-	4,835,967
-	-	-	10,661,341	-	10,661,341
-	-	-	12,811	-	12,811
-	-	-	3,961,631	-	3,961,631
-	-	-	19,471,750	-	19,471,750
<u>45,220,146</u>	<u>24,877,935</u>	<u>70,098,081</u>	<u>63,091,066</u>	<u>24,219,785</u>	<u>87,310,851</u>
49,527,890	73,208,725	122,736,615	67,149,234	71,206,433	138,355,667

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, 2019

	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	\$ 286,000	\$ -	\$ 286,000	\$ 66,882	\$ -	\$ 66,882
Custodial services	70,000	-	70,000	26,615	-	26,615
School Buses - Special	95,000	-	95,000	-	-	-
Total equipment	<u>451,000</u>	<u>-</u>	<u>451,000</u>	<u>93,497</u>	<u>-</u>	<u>93,497</u>
Facilities acquisition and construction services:						
Construction services	1,270,000	-	1,270,000	(93,496)	-	(93,496)
Total facilities acquisition and construction services	<u>1,270,000</u>	<u>-</u>	<u>1,270,000</u>	<u>(93,496)</u>	<u>-</u>	<u>(93,496)</u>
Capital reserve - transfer to capital projects	500,000	-	500,000	-	-	-
Total capital outlay	<u>2,221,000</u>	<u>-</u>	<u>2,221,000</u>	<u>1</u>	<u>-</u>	<u>1</u>
Charter schools	160,645	-	160,645	8,718	-	8,718
Total expenditures	<u>51,918,254</u>	<u>73,208,725</u>	<u>125,126,979</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>66,963,864</u>	<u>(73,208,725)</u>	<u>(6,244,861)</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Transfers in - contribution to school budget-general fund	-	69,806,680	69,806,680	-	(1,024,242)	(1,024,242)
Transfers in - contribution to school budget-special revenue fund	-	3,402,045	3,402,045	-	1,024,242	1,024,242
Operating transfers out - transfer to special revenue fund: local contribution - inclusion	(719,313)	-	(719,313)	-	-	-
Transfers out - contribution to school based budget	(69,806,680)	-	(69,806,680)	-	-	-
Total other financing sources (uses)	<u>(70,525,993)</u>	<u>73,208,725</u>	<u>2,682,732</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>(3,562,129)</u>	<u>-</u>	<u>(3,562,129)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, July 1	<u>3,562,129</u>	<u>-</u>	<u>3,562,129</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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
\$ 352,882	\$ -	\$ 352,882	\$ 352,882	\$ -	\$ 352,882
96,615	-	96,615	96,615	-	96,615
95,000	-	95,000	95,000	-	95,000
544,497	-	544,497	544,497	-	544,497
1,176,504	-	1,176,504	1,043,994	-	1,043,994
1,176,504	-	1,176,504	1,043,994	-	1,043,994
500,000	-	500,000	-	-	-
2,221,001	-	2,221,001	1,588,491	-	1,588,491
169,363	-	169,363	141,644	-	141,644
51,918,254	73,208,725	125,126,979	68,879,369	71,206,433	140,085,802
66,963,864	(73,208,725)	(6,244,861)	71,194,718	(71,206,433)	(11,715)
-	68,782,438	68,782,438	-	66,916,959	66,916,959
-	4,426,287	4,426,287	-	4,289,474	4,289,474
(719,313)	-	(719,313)	(719,313)	-	(719,313)
(69,806,680)	-	(69,806,680)	(66,916,959)	-	(66,916,959)
(70,525,993)	73,208,725	2,682,732	(67,636,272)	71,206,433	3,570,161
(3,562,129)	-	(3,562,129)	3,558,446	-	3,558,446
3,562,129	-	3,562,129	11,183,064	-	11,183,064
\$ -	\$ -	\$ -	\$ 14,741,510	\$ -	\$ 14,741,510

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Budgetary Comparison Schedule
Special Revenue Fund
for the Fiscal Year Ended June 30, 2019

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES					
Federal sources	\$ 2,506,672	\$ 5,253,214	\$ 7,759,886	\$ 7,076,058	\$ 683,828
State sources	16,095,209	161,513	16,256,722	15,305,009	951,713
Private sources	-	88,545	88,545	-	88,545
Total revenues	<u>18,601,881</u>	<u>5,503,272</u>	<u>24,105,153</u>	<u>22,381,067</u>	<u>1,724,086</u>
EXPENDITURES					
Instruction:					
Salaries	2,498,672	(2,417,832)	80,840	74,105	6,735
Salaries of teachers	2,355,243	-	2,355,243	2,309,168	46,075
Other salaries for instruction	1,134,621	-	1,134,621	1,110,222	24,399
Purchased professional and technical services	-	289,278	289,278	258,360	30,918
Purchased professional - educational services	132,564	4,640	137,204	96,562	40,642
Other purchased services	20,300	1,507,249	1,527,549	1,379,570	147,979
Supplies and materials	133,799	873,362	1,007,161	782,602	224,559
Textbooks	9,918	1,102	11,020	10,842	178
Other objects	-	18,000	18,000	14,623	3,377
Total instruction	<u>6,285,117</u>	<u>275,799</u>	<u>6,560,916</u>	<u>6,036,054</u>	<u>524,862</u>
Support services:					
Salaries	-	151,564	151,564	127,174	24,390
Salaries of supervisors of instruction	269,930	(1,300)	268,630	262,437	6,193
Salaries of program directors	286,200	-	286,200	286,200	-
Salaries of other professional staff	553,563	1,300	554,863	554,863	-
Salaries of secretarial and clerical assistants	204,226	-	204,226	204,140	86
Other salaries	151,489	10,470	161,959	161,958	1
Salaries of family/parent liaison	109,879	-	109,879	109,879	-
Salaries of facilitators, math and literacy coaches	429,868	(30,470)	399,398	377,896	21,502
Personal services - employee benefits	1,936,998	1,544	1,938,542	1,938,541	1
Purchased professional and technical services	-	275,652	275,652	159,934	115,718
Purchased professional - educational services	17,562	2,226	19,788	19,764	24
Purchased educational services - contracted Pre-K	7,741,085	108,186	7,849,271	7,841,879	7,392
Purchased educational services - Head Start	446,285	29,915	476,200	476,200	-
Other purchased professional - educational services	30,500	-	30,500	2,200	28,300
Other purchased professional services	500	-	500	-	500
Cleaning, repair and maintenance services	94,600	(4,539)	90,061	72,040	18,021
Rentals	13,000	5,017	18,017	18,017	-
Other purchased services	-	81,300	81,300	22,144	59,156
Travel	-	250	250	250	-
Supplies and materials	31,079	84,384	115,463	75,526	39,937
Total support services	<u>12,316,764</u>	<u>715,499</u>	<u>13,032,263</u>	<u>12,711,042</u>	<u>321,221</u>
Facilities acquisition and construction services:					
Equipment	-	21,877	21,877	-	21,877
Instructional equipment	-	57,000	57,000	57,000	-
Noninstructional equipment	-	6,810	6,810	6,810	-
Total facilities acquisition and const. services	<u>-</u>	<u>85,687</u>	<u>85,687</u>	<u>63,810</u>	<u>21,877</u>
Total expenditures	<u>18,601,881</u>	<u>1,076,985</u>	<u>19,678,866</u>	<u>18,810,906</u>	<u>867,960</u>
OTHER FINANCING SOURCES (USES)					
Transfer out - School Based Budget - general fund	-	(4,426,287)	(4,426,287)	(4,289,474)	(136,813)
Operating transfers in - transfer from general fund:					
local contribution - inclusion	-	-	-	719,313	(719,313)
Total other financing sources (uses)	<u>-</u>	<u>(4,426,287)</u>	<u>(4,426,287)</u>	<u>(3,570,161)</u>	<u>(856,126)</u>
Total Outflows	<u>18,601,881</u>	<u>5,503,272</u>	<u>24,105,153</u>	<u>22,381,067</u>	<u>1,724,086</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, 2019

**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] \$ 140,074,087	[C-2] \$ 22,381,067
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.	9,322,492	1,527,237
State aid payment recognized for budgetary purposes, not recognized for GAAP statements.	<u>(9,828,376)</u>	<u>(1,499,332)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2] <u>\$ 139,568,203</u>	[B-2] <u>\$ 22,408,972</u>
Uses/outflows of resources		
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1] \$ 140,085,802	[C-2] \$ 22,381,067
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>(3,570,161)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2] <u>\$ 140,085,802</u>	[B-2] <u>\$ 18,810,906</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, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
District's proportion of the net pension liability	0.2271567739%	0.2268325154%	0.2259480300%	0.2220785588%	0.2065044619%
District's proportionate share of the net pension liability	\$ 44,726,036	\$ 52,802,984	\$ 66,919,325	\$ 49,852,186	\$ 38,663,283
District's covered-employee payroll	\$ 15,263,646	\$ 14,943,703	\$ 15,399,144	\$ 15,377,548	\$ 14,888,554
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	293.02%	353.35%	434.57%	324.19%	259.68%
Plan fiduciary net position as a percentage of the total pension liability - local	53.60%	48.10%	40.14%	47.93%	52.08%

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, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>
Contractually required contribution	\$ 2,259,476	\$ 2,101,361	\$ 2,007,290	\$ 1,909,280	\$ 1,702,393
Contributions in relation to the contractually required contribution	<u>2,259,476</u>	<u>2,101,361</u>	<u>2,007,290</u>	<u>1,909,280</u>	<u>1,702,393</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 15,263,646	\$ 14,943,703	\$ 15,399,144	\$ 15,283,855	\$ 14,888,554
Contributions as a percentage of covered-employee payroll	14.80%	14.06%	12.11%	12.28%	13.38%

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, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</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	0.52882%	0.56405%	0.56407%	0.55156%	0.56131%
District's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with the District	\$ 336,425,054	\$ 380,304,369	\$ 443,733,436	\$ 348,609,095	\$ 300,000,892
District's covered-employee payroll	\$ 56,968,864	\$ 55,998,394	\$ 54,274,950	\$ 57,586,325	\$ 56,246,820
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	26.49%	25.41%	22.33%	28.71%	33.64%

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 TWO FISCAL YEARS*

	<u>June 30, 2019</u>	<u>June 30, 2018</u>
OPEB liability, July 1	\$ 236,341,798	\$ 253,969,978
Changes recognized for the fiscal year:		
Service cost	10,141,962	12,235,834
Interest on the total OPEB liability	8,731,348	7,512,259
Difference between expected and actual experience	(24,202,248)	-
Changes in assumptions	(23,242,651)	(32,103,668)
Gross benefit payments	(5,415,888)	(5,474,178)
Contributions from the member	187,182	201,573
Net changes	<u>(33,800,295)</u>	<u>(17,628,180)</u>
OPEB liability, June 30	<u>\$ 202,541,503</u>	<u>\$ 236,341,798</u>
District's proportionate share of OPEB liability	\$ -	\$ -
State's proportionate share of OPEB liability	<u>202,541,503</u>	<u>236,341,798</u>
Total OPEB liability	<u>\$ 202,541,503</u>	<u>\$ 236,341,798</u>
District's covered employee payroll	\$ 70,942,097	\$ 69,674,094
Total OPEB Liability as a percentage of covered employee payroll	0.000%	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, 2019

	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, 2018	5.66%	4.86%	3.87%
As of June 30, 2017	5.00%	4.25%	2.85%
Municipal bond rate:			
As of June 30, 2018	3.87%	3.87%	3.87%
As of June 30, 2017	3.58%	3.58%	3.58%
Inflation rate:			
As of June 30, 2018	2.25%	2.25%	2.50%
As of June 30, 2017	2.25%	2.25%	2.50%
Long-term expected rate of return on pension plan investments:			
As of June 30, 2018	7.00%	7.00%	Not Applicable
As of June 30, 2017	7.00%	7.00%	Not Applicable

OTHER SUPPLEMENTARY INFORMATION

SCHOOL BASED BUDGET SCHEDULES

TOWN OF WEST NEW YORK SCHOOL DISTRICT
General Fund
Combining Balance Sheet - Budgetary Basis
June 30, 2019

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and cash equivalents	\$ 2,963,357	\$ -	\$ 2,963,357
Intrafund receivable	-	1,111,466	1,111,466
Intergovernmental accounts receivable:			
State	11,055,449	-	11,055,449
Interfund receivable	2,737,617	-	2,737,617
Restricted cash and cash equivalents	<u>1,800,000</u>	<u>-</u>	<u>1,800,000</u>
Total assets	<u>\$ 18,556,423</u>	<u>\$ 1,111,466</u>	<u>\$ 19,667,889</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Intrafund payable	\$ 1,111,466	\$ -	\$ 1,111,466
Accounts payable	880,525	1,111,466	1,991,991
Loans payable	<u>1,822,922</u>	<u>-</u>	<u>1,822,922</u>
Total liabilities	<u>3,814,913</u>	<u>1,111,466</u>	<u>4,926,379</u>
Fund balances:			
Restricted for:			
Excess surplus - designated for subsequent year's expenditures	5,006,929	-	5,006,929
Excess surplus - current year	4,164,854	-	4,164,854
Capital Reserve	1,800,000	-	1,800,000
Assigned to:			
Designated for subsequent year's expenditures	800,888	-	800,888
Unassigned	<u>2,968,839</u>	<u>-</u>	<u>2,968,839</u>
Total fund balances	<u>14,741,510</u>	<u>-</u>	<u>14,741,510</u>
Total liabilities and fund balances	<u>\$ 18,556,423</u>	<u>\$ 1,111,466</u>	<u>\$ 19,667,889</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, 2019

	<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	\$ 68,782,438	93.95%	\$ 66,916,959	\$ 1,865,479
	<u>68,782,438</u>		<u>66,916,959</u>	<u>1,865,479</u>
Combined General Fund and State Resources	<u>68,782,438</u>	<u>93.95%</u>	<u>66,916,959</u>	<u>1,865,479</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	4,426,287	6.05%	4,289,474	136,813
Total Restricted Federal Resources	<u>4,426,287</u>	<u>6.05%</u>	<u>4,289,474</u>	<u>136,813</u>
Totals	<u>\$ 73,208,725</u>	<u>100.00%</u>	<u>\$ 71,206,433</u>	<u>\$ 2,002,292</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, 2019

	<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>School: Public School Number One</u>				
Resources:				
General Fund Contribution	\$ 7,298,200	93.32%	\$ 7,152,094	\$ 146,106
	<u>7,298,200</u>		<u>7,152,094</u>	<u>146,106</u>
Combined General Fund and State Resources	<u>7,298,200</u>	<u>93.32%</u>	<u>7,152,094</u>	<u>146,106</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	522,585	6.68%	511,959	10,626
Total Restricted Federal Resources	<u>522,585</u>	<u>6.68%</u>	<u>511,959</u>	<u>10,626</u>
Totals	<u>\$ 7,820,785</u>	<u>100.00%</u>	<u>\$ 7,664,053</u>	<u>\$ 156,732</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, 2019

	<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>School: Public School Number Two</u>				
Resources:				
General Fund Contribution	\$ 6,455,526	93.77%	\$ 6,327,993	\$ 127,533
	<u>6,455,526</u>		<u>6,327,993</u>	<u>127,533</u>
Combined General Fund and State Resources	<u>6,455,526</u>	<u>93.77%</u>	<u>6,327,993</u>	<u>127,533</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	428,733	6.23%	420,427	8,306
Total Restricted Federal Resources	<u>428,733</u>	<u>6.23%</u>	<u>420,427</u>	<u>8,306</u>
Totals	<u>\$ 6,884,259</u>	<u>100.00%</u>	<u>\$ 6,748,420</u>	<u>\$ 135,839</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, 2019

	<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>School: Robert Menendez Elementary School</u>				
Resources:				
General Fund Contribution	\$ 6,507,751	94.59%	\$ 6,147,815	\$ 359,936
	<u>6,507,751</u>		<u>6,147,815</u>	<u>359,936</u>
Combined General Fund and State Resources	<u>6,507,751</u>	<u>94.59%</u>	<u>6,147,815</u>	<u>359,936</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	372,564	5.41%	351,619	20,945
Total Restricted Federal Resources	<u>372,564</u>	<u>5.41%</u>	<u>351,619</u>	<u>20,945</u>
Totals	<u>\$ 6,880,315</u>	<u>100.00%</u>	<u>\$ 6,499,434</u>	<u>\$ 380,881</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, 2019

	<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>School: Albio Sires Elementary School</u>				
Resources:				
General Fund Contribution	\$ 7,661,647	94.25%	\$ 7,196,563	\$ 465,084
	<u>7,661,647</u>		<u>7,196,563</u>	<u>465,084</u>
Combined General Fund and State Resources	<u>7,661,647</u>	<u>94.25%</u>	<u>7,196,563</u>	<u>465,084</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	468,549	5.75%	439,048	29,501
Total Restricted Federal Resources	<u>468,549</u>	<u>5.75%</u>	<u>439,048</u>	<u>29,501</u>
Totals	<u>\$ 8,130,196</u>	<u>100.00%</u>	<u>\$ 7,635,611</u>	<u>\$ 494,585</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, 2019

	<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>School: Public School Number Five</u>				
Resources:				
General Fund Contribution	\$ 6,008,223	92.21%	\$ 5,825,618	\$ 182,605
	<u>6,008,223</u>		<u>5,825,618</u>	<u>182,605</u>
Combined General Fund and State Resources	<u>6,008,223</u>	<u>92.21%</u>	<u>5,825,618</u>	<u>182,605</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	507,255	7.79%	492,154	15,101
Total Restricted Federal Resources	<u>507,255</u>	<u>7.79%</u>	<u>492,154</u>	<u>15,101</u>
Totals	<u>\$ 6,515,478</u>	<u>100.00%</u>	<u>\$ 6,317,772</u>	<u>\$ 197,706</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, 2019

	<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>School: Harry L. Bain</u>				
Resources:				
General Fund Contribution	\$ 6,165,928	93.64%	\$ 5,979,260	\$ 186,668
	<u>6,165,928</u>		<u>5,979,260</u>	<u>186,668</u>
Combined General Fund and State Resources	<u>6,165,928</u>	<u>93.64%</u>	<u>5,979,260</u>	<u>186,668</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	418,779	6.36%	406,110	12,669
Total Restricted Federal Resources	<u>418,779</u>	<u>6.36%</u>	<u>406,110</u>	<u>12,669</u>
Totals	<u>\$ 6,584,707</u>	<u>100.00%</u>	<u>\$ 6,385,370</u>	<u>\$ 199,337</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, 2019

	<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>School: West New York Middle School</u>				
Resources:				
General Fund Contribution	\$ 19,875,358	96.82%	\$ 19,778,031	\$ 97,327
	<u>19,875,358</u>		<u>19,778,031</u>	<u>97,327</u>
Combined General Fund and State Resources	<u>19,875,358</u>	<u>96.82%</u>	<u>19,778,031</u>	<u>97,327</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	652,698	3.18%	649,599	3,099
Total Restricted Federal Resources	<u>652,698</u>	<u>3.18%</u>	<u>649,599</u>	<u>3,099</u>
Totals	<u>\$ 20,528,056</u>	<u>100.00%</u>	<u>\$ 20,427,630</u>	<u>\$ 100,426</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, 2019

	<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>School: Memorial High School</u>				
Resources:				
General Fund Contribution	\$ 8,809,805	89.31%	\$ 8,509,585	\$ 300,220
	<u>8,809,805</u>		<u>8,509,585</u>	<u>300,220</u>
Combined General Fund and State Resources	<u>8,809,805</u>	<u>89.31%</u>	<u>8,509,585</u>	<u>300,220</u>
Restricted Federal Resources:				
Title I, Part A of ESEA	1,055,124	10.69%	1,018,558	36,566
Total Restricted Federal Resources	<u>1,055,124</u>	<u>10.69%</u>	<u>1,018,558</u>	<u>36,566</u>
Totals	<u>\$ 9,864,929</u>	<u>100.00%</u>	<u>\$ 9,528,143</u>	<u>\$ 336,786</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, 2019

	<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	\$ 2,492,755	\$ 50,741	\$ 2,543,496	\$ 2,494,869	\$ 48,627
Grades 1-5	13,397,628	(314,315)	13,083,313	12,939,992	143,321
Grades 6-8	6,135,000	(51,795)	6,083,205	6,002,040	81,165
Grades 9-12	8,808,251	12,141	8,820,392	8,820,392	-
Total regular programs - instruction	<u>30,833,634</u>	<u>(303,228)</u>	<u>30,530,406</u>	<u>30,257,293</u>	<u>273,113</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	1,365,797	(23,471)	1,342,326	1,291,805	50,521
Other purchased services (400-500 series)	35,400	-	35,400	22,159	13,241
General supplies	962,026	327,641	1,289,667	1,125,941	163,726
Textbooks	420,645	(317,641)	103,004	33,821	69,183
Total regular programs - undistributed instruction	<u>2,783,868</u>	<u>(13,471)</u>	<u>2,770,397</u>	<u>2,473,726</u>	<u>296,671</u>
Total regular programs	<u>33,617,502</u>	<u>(316,699)</u>	<u>33,300,803</u>	<u>32,731,019</u>	<u>569,784</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	2,737,764	18,018	2,755,782	2,626,519	129,263
Other salaries for instruction	1,232,449	104,817	1,337,266	1,183,902	153,364
General supplies	21,160	-	21,160	8,607	12,553
Textbooks	4,700	-	4,700	-	4,700
Total learning/language disabilities	<u>3,996,073</u>	<u>122,835</u>	<u>4,118,908</u>	<u>3,819,028</u>	<u>299,880</u>
Multiple disabilities:					
Salaries of teachers	380,578	-	380,578	372,635	7,943
Other salaries for instruction	259,136	2	259,138	240,292	18,846
General supplies	1,820	-	1,820	1,112	708
Textbooks	650	-	650	-	650
Total multiple disabilities	<u>642,184</u>	<u>2</u>	<u>642,186</u>	<u>614,039</u>	<u>28,147</u>
Resource room/resource center:					
Salaries of teachers	2,583,982	68,592	2,652,574	2,545,374	107,200
General supplies	17,675	-	17,675	4,041	13,634
Total resource room/resource center	<u>2,601,657</u>	<u>68,592</u>	<u>2,670,249</u>	<u>2,549,415</u>	<u>120,834</u>
Autism:					
Salaries of teachers	826,199	(22,615)	803,584	713,919	89,665
Other salaries for instruction	737,312	19,477	756,789	686,227	70,562
General supplies	7,340	93	7,433	3,112	4,321
Textbooks	2,700	(93)	2,607	-	2,607
Total autism	<u>1,573,551</u>	<u>(3,138)</u>	<u>1,570,413</u>	<u>1,403,258</u>	<u>167,155</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	370,758	6,800	377,558	377,558	-
Other salaries for instruction	296,932	85,750	382,682	381,234	1,448
Total speech/occupational therapy/physical therapy	<u>667,690</u>	<u>92,550</u>	<u>760,240</u>	<u>758,792</u>	<u>1,448</u>
Total special education - instruction	<u>9,481,155</u>	<u>280,841</u>	<u>9,761,996</u>	<u>9,144,532</u>	<u>617,464</u>
Basic skills/remedial:					
Salaries of teachers	225,118	-	225,118	223,544	1,574
Total basic skills/remedial	<u>225,118</u>	<u>-</u>	<u>225,118</u>	<u>223,544</u>	<u>1,574</u>
Bilingual education:					
Salaries of teachers	3,825,135	56,631	3,881,766	3,818,693	63,073
General supplies	43,470	-	43,470	19,434	24,036
Textbooks	18,900	-	18,900	-	18,900
Total bilingual education	<u>3,887,505</u>	<u>56,631</u>	<u>3,944,136</u>	<u>3,838,127</u>	<u>106,009</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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>Government-Wide</u>					
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	\$ 147,040	\$ 14,735	\$ 161,775	\$ 155,832	\$ 5,943
Supplies and materials	12,000	-	12,000	3,963	8,037
Before/after school programs:					
Salaries of teachers	274,000	32,638	306,638	277,412	29,226
Summer school:					
Salaries of teachers	12,960	-	12,960	12,640	320
Alternative education programs:					
Salaries of teachers	635,708	(60,863)	574,845	574,330	515
Other supplemental/at-risk programs:					
Salaries of teachers	26,400	4,119	30,519	25,249	5,270
Total other instructional	<u>1,108,108</u>	<u>(9,371)</u>	<u>1,098,737</u>	<u>1,049,426</u>	<u>49,311</u>
Total - instruction	<u>48,319,388</u>	<u>11,402</u>	<u>48,330,790</u>	<u>46,986,648</u>	<u>1,344,142</u>
Attendance and social work services:					
Salaries	666,432	30,078	696,510	669,109	27,401
Salaries of family support teams	970,893	(43,076)	927,817	883,677	44,140
Total attendance and social work services	<u>1,637,325</u>	<u>(12,998)</u>	<u>1,624,327</u>	<u>1,552,786</u>	<u>71,541</u>
Health services:					
Salaries	818,857	(11,166)	807,691	718,599	89,092
Supplies and materials	38,260	-	38,260	27,423	10,837
Total health services	<u>857,117</u>	<u>(11,166)</u>	<u>845,951</u>	<u>746,022</u>	<u>99,929</u>
Other support services - students-regular:					
Salaries of other professional staff	897,867	(148,101)	749,766	738,111	11,655
Salaries of secretarial and clerical assistants	179,892	2	179,894	179,893	1
Total other support services - students-regular	<u>1,077,759</u>	<u>(148,099)</u>	<u>929,660</u>	<u>918,004</u>	<u>11,656</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	55,055	(747)	54,308	48,642	5,666
Salaries of other professional staff	1,431,065	295,554	1,726,619	1,702,307	24,312
Purchased professional - educational services	2,500	-	2,500	-	2,500
Total improvement of instructional services	<u>1,488,620</u>	<u>294,807</u>	<u>1,783,427</u>	<u>1,750,949</u>	<u>32,478</u>
Educational media services/school library:					
Salaries	813,493	(72,506)	740,987	678,318	62,669
Salaries of technology coordinators	495,102	(40,246)	454,856	449,208	5,648
Purchased professional - technical services	20,000	(2,000)	18,000	-	18,000
Supplies and materials	101,730	(10,000)	91,730	57,903	33,827
Total educational media services/school library	<u>1,430,325</u>	<u>(124,752)</u>	<u>1,305,573</u>	<u>1,185,429</u>	<u>120,144</u>
Support services - school administration:					
Salaries of principals/assistant principals	1,493,899	(27,955)	1,465,944	1,320,341	145,603
Salaries of secretarial and clerical assistants	1,296,084	46,519	1,342,603	1,258,116	84,487
Purchased professional and technical services	49,365	(5,460)	43,905	31,052	12,853
Other purchased services (400-500 series)	25,110	(4,510)	20,600	18,088	2,512
Supplies and materials	450,834	(2,560)	448,274	386,675	61,599
Other objects	15,500	(3,087)	12,413	11,219	1,194
Total support services - school administration	<u>3,330,792</u>	<u>2,947</u>	<u>3,333,739</u>	<u>3,025,491</u>	<u>308,248</u>
Security:					
Salaries	92,310	9,200	101,510	98,105	3,405
Purchased professional and technical services	11,000	10,137	21,137	16,010	5,127
General supplies	13,070	(1,000)	12,070	6,448	5,622
Total security	<u>116,380</u>	<u>18,337</u>	<u>134,717</u>	<u>120,563</u>	<u>14,154</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, 2019

	<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	\$ 14,231,019	\$ (303,927)	\$ 13,927,092	\$ 13,927,092	\$ -
Other Employee Benefits	720,000	273,449	993,449	993,449	-
Total employee benefits	<u>14,951,019</u>	<u>(30,478)</u>	<u>14,920,541</u>	<u>14,920,541</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>24,889,337</u>	<u>(11,402)</u>	<u>24,877,935</u>	<u>24,219,785</u>	<u>658,150</u>
Total current expense	<u>73,208,725</u>	<u>-</u>	<u>73,208,725</u>	<u>71,206,433</u>	<u>2,002,292</u>
Total expenditures	<u>73,208,725</u>	<u>-</u>	<u>73,208,725</u>	<u>71,206,433</u>	<u>2,002,292</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school					
budget-general fund	73,208,725	-	73,208,725	71,206,433	2,002,292
Total other financing sources	<u>\$ 73,208,725</u>	<u>\$ -</u>	<u>\$ 73,208,725</u>	<u>\$ 71,206,433</u>	<u>\$ 2,002,292</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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Public School Number One</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 475,189	\$ -	\$ 475,189	\$ 475,189	\$ -
Grades 1-5	2,555,001	(216,369)	2,338,632	2,283,967	54,665
Grades 6-8	355,411	-	355,411	355,091	320
Total regular programs - instruction	<u>3,385,601</u>	<u>(216,369)</u>	<u>3,169,232</u>	<u>3,114,247</u>	<u>54,985</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	221,175	16,941	238,116	238,115	1
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	93,648	27,000	120,648	105,585	15,063
Textbooks	29,550	(27,000)	2,550	-	2,550
Total regular programs - undistributed instruction	<u>345,873</u>	<u>16,941</u>	<u>362,814</u>	<u>343,700</u>	<u>19,114</u>
Total regular programs	<u>3,731,474</u>	<u>(199,428)</u>	<u>3,532,046</u>	<u>3,457,947</u>	<u>74,099</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	165,246	93,650	258,896	258,874	22
Other salaries for instruction	124,653	127,300	251,953	233,748	18,205
Total learning/language disabilities	<u>289,899</u>	<u>220,950</u>	<u>510,849</u>	<u>492,622</u>	<u>18,227</u>
Resource room/resource center:					
Salaries of teachers	339,744	-	339,744	339,709	35
General supplies	2,240	-	2,240	1,365	875
Total resource room/resource center	<u>341,984</u>	<u>-</u>	<u>341,984</u>	<u>341,074</u>	<u>910</u>
Autism:					
Salaries of teachers	195,589	-	195,589	195,589	-
Other salaries for instruction	184,526	(22,092)	162,434	148,638	13,796
General supplies	2,520	93	2,613	2,515	98
Textbooks	900	(93)	807	-	807
Total autism	<u>383,535</u>	<u>(22,092)</u>	<u>361,443</u>	<u>346,742</u>	<u>14,701</u>
Total special education - instruction	<u>1,015,418</u>	<u>198,858</u>	<u>1,214,276</u>	<u>1,180,438</u>	<u>33,838</u>
Bilingual education:					
Salaries of teachers	512,804	-	512,804	512,804	-
General supplies	12,075	-	12,075	4,497	7,578
Textbooks	5,250	-	5,250	-	5,250
Total bilingual education	<u>530,129</u>	<u>-</u>	<u>530,129</u>	<u>517,301</u>	<u>12,828</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,200	1,780	10,980	10,980	-
Before/after school programs:					
Salaries of teachers	21,600	5,725	27,325	27,325	-
Other supplemental/at-risk programs:					
Salaries of teachers	4,400	4,019	8,419	8,419	-
Total other instructional	<u>35,200</u>	<u>11,524</u>	<u>46,724</u>	<u>46,724</u>	<u>-</u>
Total - instruction	<u>5,312,221</u>	<u>10,954</u>	<u>5,323,175</u>	<u>5,202,410</u>	<u>120,765</u>
Attendance and social work services:					
Salaries	61,830	1	61,831	61,830	1
Salaries of family support teams	83,240	(8,590)	74,650	70,476	4,174
Total attendance and social work services	<u>145,070</u>	<u>(8,589)</u>	<u>136,481</u>	<u>132,306</u>	<u>4,175</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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Public School Number One</u>					
Health services:					
Salaries	\$ 68,350	\$ 3,800	\$ 72,150	\$ 72,150	\$ -
Supplies and materials	4,125	-	4,125	3,958	167
Total health services	<u>72,475</u>	<u>3,800</u>	<u>76,275</u>	<u>76,108</u>	<u>167</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	5,600	(192)	5,408	5,407	1
Salaries of other professional staff	130,600	1	130,601	130,600	1
Total improvement of instructional services	<u>136,200</u>	<u>(191)</u>	<u>136,009</u>	<u>136,007</u>	<u>2</u>
Educational media services/school library:					
Salaries	109,423	-	109,423	109,183	240
Salaries of technology coordinators	65,607	595	66,202	66,202	-
Purchased professional - technical services	2,500	-	2,500	-	2,500
Supplies and materials	12,375	-	12,375	885	11,490
Total educational media services/school library	<u>189,905</u>	<u>595</u>	<u>190,500</u>	<u>176,270</u>	<u>14,230</u>
Support services - school administration:					
Salaries of principals/assistant principals	162,550	1	162,551	162,550	1
Salaries of secretarial and clerical assistants	127,860	51,625	179,485	179,483	2
Purchased professional and technical services	3,500	-	3,500	-	3,500
Supplies and materials	46,538	(1,626)	44,912	33,129	11,783
Total support services - school administration	<u>340,448</u>	<u>50,000</u>	<u>390,448</u>	<u>375,162</u>	<u>15,286</u>
Security:					
Salaries	15,385	3,939	19,324	19,324	-
Purchased professional and technical services	1,100	-	1,100	220	880
General supplies	1,695	-	1,695	468	1,227
Total security	<u>18,180</u>	<u>3,939</u>	<u>22,119</u>	<u>20,012</u>	<u>2,107</u>
Employee benefits:					
Health benefits	1,524,286	(93,650)	1,430,636	1,430,636	-
Other Employee Benefits	82,000	33,142	115,142	115,142	-
Total employee benefits	<u>1,606,286</u>	<u>(60,508)</u>	<u>1,545,778</u>	<u>1,545,778</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>2,508,564</u>	<u>(10,954)</u>	<u>2,497,610</u>	<u>2,461,643</u>	<u>35,967</u>
Total current expense	<u>7,820,785</u>	<u>-</u>	<u>7,820,785</u>	<u>7,664,053</u>	<u>156,732</u>
Total expenditures	<u>7,820,785</u>	<u>-</u>	<u>7,820,785</u>	<u>7,664,053</u>	<u>156,732</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	7,820,785	-	7,820,785	7,664,053	156,732
Total other financing sources	<u>\$ 7,820,785</u>	<u>\$ -</u>	<u>\$ 7,820,785</u>	<u>\$ 7,664,053</u>	<u>\$ 156,732</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, 2019

	<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	\$ 420,913	\$ -	\$ 420,913	\$ 420,913	\$ -
Grades 1-5	2,086,855	-	2,086,855	2,070,393	16,462
Grades 6-8	404,436	-	404,436	404,436	-
Total regular programs - instruction	<u>2,912,204</u>	<u>-</u>	<u>2,912,204</u>	<u>2,895,742</u>	<u>16,462</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	215,004	(23,142)	191,862	183,506	8,356
Other purchased services (400-500 series)	1,500	-	1,500	593	907
General supplies	113,480	20,000	133,480	128,574	4,906
Textbooks	29,750	(20,000)	9,750	-	9,750
Total regular programs - undistributed instruction	<u>359,734</u>	<u>(23,142)</u>	<u>336,592</u>	<u>312,673</u>	<u>23,919</u>
Total regular programs	<u>3,271,938</u>	<u>(23,142)</u>	<u>3,248,796</u>	<u>3,208,415</u>	<u>40,381</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	191,369	-	191,369	182,449	8,920
Other salaries for instruction	123,245	2,260	125,505	125,504	1
General supplies	5,740	-	5,740	5,551	189
Textbooks	2,050	-	2,050	-	2,050
Total learning/language disabilities	<u>322,404</u>	<u>2,260</u>	<u>324,664</u>	<u>313,504</u>	<u>11,160</u>
Multiple disabilities:					
Salaries of teachers	65,163	-	65,163	65,163	-
Other salaries for instruction	35,676	1	35,677	35,676	1
General supplies	1,260	-	1,260	1,112	148
Textbooks	450	-	450	-	450
Total multiple disabilities	<u>102,549</u>	<u>1</u>	<u>102,550</u>	<u>101,951</u>	<u>599</u>
Resource room/resource center:					
Salaries of teachers	375,191	1	375,192	375,192	-
General supplies	2,345	-	2,345	2,278	67
Total resource room/resource center	<u>377,536</u>	<u>1</u>	<u>377,537</u>	<u>377,470</u>	<u>67</u>
Autism:					
Salaries of teachers	64,963	-	64,963	64,963	-
Other salaries for instruction	62,302	-	62,302	62,302	-
General supplies	840	-	840	597	243
Textbooks	300	-	300	-	300
Total autism	<u>128,405</u>	<u>-</u>	<u>128,405</u>	<u>127,862</u>	<u>543</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	66,063	1,500	67,563	67,563	-
Other salaries for instruction	62,102	-	62,102	62,102	-
Total speech/occupational therapy/physical therapy	<u>128,165</u>	<u>1,500</u>	<u>129,665</u>	<u>129,665</u>	<u>-</u>
Total special education - instruction	<u>1,059,059</u>	<u>3,762</u>	<u>1,062,821</u>	<u>1,050,452</u>	<u>12,369</u>
Basic skills/remedial:					
Salaries of teachers	109,309	-	109,309	107,735	1,574
Total basic skills/remedial	<u>109,309</u>	<u>-</u>	<u>109,309</u>	<u>107,735</u>	<u>1,574</u>
Bilingual education:					
Salaries of teachers	59,043	(4,036)	55,007	-	55,007
General supplies	805	-	805	556	249
Textbooks	350	-	350	-	350
Total bilingual education	<u>60,198</u>	<u>(4,036)</u>	<u>56,162</u>	<u>556</u>	<u>55,606</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, 2019

	<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	\$ 9,200	\$ 2,685	\$ 11,885	\$ 11,885	\$ -
Before/after school programs:					
Salaries of teachers	21,600	-	21,600	16,100	5,500
Other supplemental/at-risk programs:					
Salaries of teachers	4,400	-	4,400	3,800	600
Total other instructional	<u>35,200</u>	<u>2,685</u>	<u>37,885</u>	<u>31,785</u>	<u>6,100</u>
Total - instruction	<u>4,535,704</u>	<u>(20,731)</u>	<u>4,514,973</u>	<u>4,398,943</u>	<u>116,030</u>
Attendance and social work services:					
Salaries	64,830	1	64,831	64,831	-
Salaries of family support teams	103,730	-	103,730	103,730	-
Total attendance and social work services	<u>168,560</u>	<u>1</u>	<u>168,561</u>	<u>168,561</u>	<u>-</u>
Health services:					
Salaries	65,363	-	65,363	65,363	-
Supplies and materials	3,785	-	3,785	2,023	1,762
Total health services	<u>69,148</u>	<u>-</u>	<u>69,148</u>	<u>67,386</u>	<u>1,762</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	5,600	1,680	7,280	7,280	-
Salaries of other professional staff	144,900	-	144,900	144,900	-
Total improvement of instructional services	<u>150,500</u>	<u>1,680</u>	<u>152,180</u>	<u>152,180</u>	<u>-</u>
Educational media services/school library:					
Salaries	52,130	121	52,251	52,250	1
Salaries of technology coordinators	50,418	271	50,689	50,689	-
Purchased professional - technical services	2,500	-	2,500	-	2,500
Supplies and materials	11,355	-	11,355	11,036	319
Total educational media services/school library	<u>116,403</u>	<u>392</u>	<u>116,795</u>	<u>113,975</u>	<u>2,820</u>
Support services - school administration:					
Salaries of principals/assistant principals	153,300	-	153,300	153,300	-
Salaries of secretarial and clerical assistants	123,397	1	123,398	123,397	1
Purchased professional and technical services	3,500	-	3,500	220	3,280
Supplies and materials	46,442	(1,625)	44,817	34,285	10,532
Total support services - school administration	<u>326,639</u>	<u>(1,624)</u>	<u>325,015</u>	<u>311,202</u>	<u>13,813</u>
Security:					
Salaries	15,385	(4,485)	10,900	10,452	448
Purchased professional and technical services	1,100	-	1,100	660	440
General supplies	1,695	-	1,695	1,169	526
Total security	<u>18,180</u>	<u>(4,485)</u>	<u>13,695</u>	<u>12,281</u>	<u>1,414</u>
Employee benefits:					
Health benefits	1,431,125	-	1,431,125	1,431,125	-
Other Employee Benefits	68,000	24,767	92,767	92,767	-
Total employee benefits	<u>1,499,125</u>	<u>24,767</u>	<u>1,523,892</u>	<u>1,523,892</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>2,348,555</u>	<u>20,731</u>	<u>2,369,286</u>	<u>2,349,477</u>	<u>19,809</u>
Total current expense	<u>6,884,259</u>	<u>-</u>	<u>6,884,259</u>	<u>6,748,420</u>	<u>135,839</u>
Total expenditures	<u>6,884,259</u>	<u>-</u>	<u>6,884,259</u>	<u>6,748,420</u>	<u>135,839</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,884,259	-	6,884,259	6,748,420	135,839
Total other financing sources	<u>\$ 6,884,259</u>	<u>\$ -</u>	<u>\$ 6,884,259</u>	<u>\$ 6,748,420</u>	<u>\$ 135,839</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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Robert Menendez Elementary School</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 258,752	\$ 25,215	\$ 283,967	\$ 283,967	\$ -
Grades 1-5	2,059,510	(49,574)	2,009,936	1,998,677	11,259
Grades 6-8	296,872	(16,052)	280,820	228,372	52,448
Total regular programs - instruction	<u>2,615,134</u>	<u>(40,411)</u>	<u>2,574,723</u>	<u>2,511,016</u>	<u>63,707</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	160,301	6,493	166,794	166,793	1
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	96,913	20,000	116,913	112,532	4,381
Textbooks	23,450	(20,000)	3,450	-	3,450
Total regular programs - undistributed instruction	<u>282,164</u>	<u>6,493</u>	<u>288,657</u>	<u>279,325</u>	<u>9,332</u>
Total regular programs	<u>2,897,298</u>	<u>(33,918)</u>	<u>2,863,380</u>	<u>2,790,341</u>	<u>73,039</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	252,852	-	252,852	252,332	520
Other salaries for instruction	229,088	24,359	253,447	253,446	1
General supplies	6,160	-	6,160	425	5,735
Textbooks	2,200	-	2,200	-	2,200
Total learning/language disabilities	<u>490,300</u>	<u>24,359</u>	<u>514,659</u>	<u>506,203</u>	<u>8,456</u>
Resource room/resource center:					
Salaries of teachers	345,377	12,950	358,327	358,327	-
General supplies	1,820	-	1,820	-	1,820
Total resource room/resource center	<u>347,197</u>	<u>12,950</u>	<u>360,147</u>	<u>358,327</u>	<u>1,820</u>
Autism:					
Salaries of teachers	66,663	-	66,663	31,582	35,081
Other salaries for instruction	87,402	-	87,402	62,402	25,000
General supplies	560	-	560	-	560
Textbooks	200	-	200	-	200
Total autism	<u>154,825</u>	<u>-</u>	<u>154,825</u>	<u>93,984</u>	<u>60,841</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	124,526	300	124,826	124,826	-
Other salaries for instruction	126,254	-	126,254	125,627	627
Total speech/occupational therapy/physical therapy	<u>250,780</u>	<u>300</u>	<u>251,080</u>	<u>250,453</u>	<u>627</u>
Total special education - instruction	<u>1,243,102</u>	<u>37,609</u>	<u>1,280,711</u>	<u>1,208,967</u>	<u>71,744</u>
Bilingual education:					
Salaries of teachers	109,859	66,787	176,646	176,646	-
General supplies	1,955	-	1,955	-	1,955
Textbooks	850	-	850	-	850
Total bilingual education	<u>112,664</u>	<u>66,787</u>	<u>179,451</u>	<u>176,646</u>	<u>2,805</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,200	2,100	11,300	11,300	-
Before/after school programs:					
Salaries of teachers	21,600	-	21,600	15,092	6,508
Other supplemental/at-risk programs:					
Salaries of teachers	4,400	-	4,400	3,000	1,400
Total other instructional	<u>35,200</u>	<u>2,100</u>	<u>37,300</u>	<u>29,392</u>	<u>7,908</u>
Total - instruction	<u>4,288,264</u>	<u>72,578</u>	<u>4,360,842</u>	<u>4,205,346</u>	<u>155,496</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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Robert Menendez Elementary School</u>					
Attendance and social work services:					
Salaries	\$ 97,944	\$ (14,651)	\$ 83,293	\$ 60,830	\$ 22,463
Salaries of family support teams	59,043	5,000	64,043	64,043	-
Total attendance and social work services	<u>156,987</u>	<u>(9,651)</u>	<u>147,336</u>	<u>124,873</u>	<u>22,463</u>
Health services:					
Salaries	59,363	-	59,363	59,363	-
Supplies and materials	3,060	-	3,060	2,745	315
Total health services	<u>62,423</u>	<u>-</u>	<u>62,423</u>	<u>62,108</u>	<u>315</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	5,600	-	5,600	3,415	2,185
Salaries of other professional staff	145,500	9,651	155,151	155,150	1
Total improvement of instructional services	<u>151,100</u>	<u>9,651</u>	<u>160,751</u>	<u>158,565</u>	<u>2,186</u>
Educational media services/school library:					
Salaries	91,966	-	91,966	90,886	1,080
Salaries of technology coordinators	72,866	178	73,044	73,044	-
Purchased professional - technical services	2,500	-	2,500	-	2,500
Supplies and materials	9,180	-	9,180	7,446	1,734
Total educational media services/school library	<u>176,512</u>	<u>178</u>	<u>176,690</u>	<u>171,376</u>	<u>5,314</u>
Support services - school administration:					
Salaries of principals/assistant principals	344,790	(27,958)	316,832	171,232	145,600
Salaries of secretarial and clerical assistants	141,091	-	141,091	96,342	44,749
Purchased professional and technical services	3,500	(968)	2,532	2,200	332
Supplies and materials	35,638	968	36,606	36,354	252
Total support services - school administration	<u>525,019</u>	<u>(27,958)</u>	<u>497,061</u>	<u>306,128</u>	<u>190,933</u>
Security:					
Salaries	15,385	(1,625)	13,760	10,803	2,957
Purchased professional and technical services	1,100	-	1,100	-	1,100
General supplies	1,695	-	1,695	1,578	117
Total security	<u>18,180</u>	<u>(1,625)</u>	<u>16,555</u>	<u>12,381</u>	<u>4,174</u>
Employee benefits:					
Health benefits	1,443,830	(60,850)	1,382,980	1,382,980	-
Other Employee Benefits	58,000	17,677	75,677	75,677	-
Total employee benefits	<u>1,501,830</u>	<u>(43,173)</u>	<u>1,458,657</u>	<u>1,458,657</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>2,592,051</u>	<u>(72,578)</u>	<u>2,519,473</u>	<u>2,294,088</u>	<u>225,385</u>
Total current expense	<u>6,880,315</u>	<u>-</u>	<u>6,880,315</u>	<u>6,499,434</u>	<u>380,881</u>
Total expenditures	<u>6,880,315</u>	<u>-</u>	<u>6,880,315</u>	<u>6,499,434</u>	<u>380,881</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,880,315	-	6,880,315	6,499,434	380,881
Total other financing sources	<u>\$ 6,880,315</u>	<u>\$ -</u>	<u>\$ 6,880,315</u>	<u>\$ 6,499,434</u>	<u>\$ 380,881</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, 2019

	<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	\$ 569,179	\$ 25,526	\$ 594,705	\$ 594,704	\$ 1
Grades 1-5	2,520,289	(30,529)	2,489,760	2,453,818	35,942
Grades 6-8	432,020	1	432,021	432,020	1
Total regular programs - instruction	<u>3,521,488</u>	<u>(5,002)</u>	<u>3,516,486</u>	<u>3,480,542</u>	<u>35,944</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	418,726	(23,763)	394,963	394,720	243
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	115,470	30,000	145,470	101,308	44,162
Textbooks	30,450	(30,000)	450	-	450
Total regular programs - undistributed instruction	<u>566,146</u>	<u>(23,763)</u>	<u>542,383</u>	<u>496,028</u>	<u>46,355</u>
Total regular programs	<u>4,087,634</u>	<u>(28,765)</u>	<u>4,058,869</u>	<u>3,976,570</u>	<u>82,299</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	60,763	(1,682)	59,081	-	59,081
Other salaries for instruction	77,419	-	77,419	-	77,419
Total learning/language disabilities	<u>138,182</u>	<u>(1,682)</u>	<u>136,500</u>	<u>-</u>	<u>136,500</u>
Multiple disabilities:					
Salaries of teachers	64,363	-	64,363	59,043	5,320
Other salaries for instruction	31,226	-	31,226	12,382	18,844
General supplies	560	-	560	-	560
Textbooks	200	-	200	-	200
Total multiple disabilities	<u>96,349</u>	<u>-</u>	<u>96,349</u>	<u>71,425</u>	<u>24,924</u>
Resource room/resource center:					
Salaries of teachers	350,594	-	350,594	255,800	94,794
General supplies	1,890	-	1,890	398	1,492
Total resource room/resource center	<u>352,484</u>	<u>-</u>	<u>352,484</u>	<u>256,198</u>	<u>96,286</u>
Autism:					
Salaries of teachers	181,989	-	181,989	181,989	-
Other salaries for instruction	217,974	-	217,974	186,221	31,753
General supplies	2,100	-	2,100	-	2,100
Textbooks	750	-	750	-	750
Total autism	<u>402,813</u>	<u>-</u>	<u>402,813</u>	<u>368,210</u>	<u>34,603</u>
Speech/occupational therapy/physical therapy:					
Salaries of teachers	180,169	5,000	185,169	185,169	-
Other salaries for instruction	108,576	85,750	194,326	193,505	821
Total speech/occupational therapy/physical therapy	<u>288,745</u>	<u>90,750</u>	<u>379,495</u>	<u>378,674</u>	<u>821</u>
Total special education - instruction	<u>1,278,573</u>	<u>89,068</u>	<u>1,367,641</u>	<u>1,074,507</u>	<u>293,134</u>
Basic skills/remedial:					
Salaries of teachers	115,809	-	115,809	115,809	-
Total basic skills/remedial	<u>115,809</u>	<u>-</u>	<u>115,809</u>	<u>115,809</u>	<u>-</u>
Bilingual education:					
Salaries of teachers	99,883	-	99,883	99,883	-
General supplies	1,610	-	1,610	-	1,610
Textbooks	700	-	700	-	700
Total bilingual education	<u>102,193</u>	<u>-</u>	<u>102,193</u>	<u>99,883</u>	<u>2,310</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, 2019

	<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>					
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	\$ 9,200	\$ -	\$ 9,200	\$ 7,160	\$ 2,040
Before/after school programs:					
Salaries of teachers	21,600	-	21,600	16,750	4,850
Other supplemental/at-risk programs:					
Salaries of teachers	4,400	100	4,500	4,500	-
Total other instructional	<u>35,200</u>	<u>100</u>	<u>35,300</u>	<u>28,410</u>	<u>6,890</u>
Total - instruction	<u>5,619,409</u>	<u>60,403</u>	<u>5,679,812</u>	<u>5,295,179</u>	<u>384,633</u>
Attendance and social work services:					
Salaries	67,330	-	67,330	66,218	1,112
Salaries of family support teams	140,866	-	140,866	140,866	-
Total attendance and social work services	<u>208,196</u>	<u>-</u>	<u>208,196</u>	<u>207,084</u>	<u>1,112</u>
Health services:					
Salaries	84,126	(1,727)	82,399	32,600	49,799
Supplies and materials	3,730	-	3,730	1,136	2,594
Total health services	<u>87,856</u>	<u>(1,727)</u>	<u>86,129</u>	<u>33,736</u>	<u>52,393</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	5,600	(765)	4,835	4,835	-
Salaries of other professional staff	135,100	1	135,101	135,100	1
Total improvement of instructional services	<u>140,700</u>	<u>(764)</u>	<u>139,936</u>	<u>139,935</u>	<u>1</u>
Educational media services/school library:					
Salaries	43,322	-	43,322	12,068	31,254
Salaries of technology coordinators	50,418	-	50,418	44,775	5,643
Purchased professional - technical services	2,500	-	2,500	-	2,500
Supplies and materials	11,190	-	11,190	7,982	3,208
Total educational media services/school library	<u>107,430</u>	<u>-</u>	<u>107,430</u>	<u>64,825</u>	<u>42,605</u>
Support services - school administration:					
Salaries of principals/assistant principals	150,300	-	150,300	150,300	-
Salaries of secretarial and clerical assistants	82,867	1	82,868	82,867	1
Purchased professional and technical services	3,500	-	3,500	-	3,500
Supplies and materials	44,138	(1,625)	42,513	33,870	8,643
Total support services - school administration	<u>280,805</u>	<u>(1,624)</u>	<u>279,181</u>	<u>267,037</u>	<u>12,144</u>
Security:					
Salaries	15,385	4,074	19,459	19,459	-
Purchased professional and technical services	1,100	-	1,100	-	1,100
General supplies	1,995	-	1,995	1,398	597
Total security	<u>18,480</u>	<u>4,074</u>	<u>22,554</u>	<u>20,857</u>	<u>1,697</u>
Employee benefits:					
Health benefits	1,595,320	(85,750)	1,509,570	1,509,570	-
Other Employee Benefits	72,000	25,388	97,388	97,388	-
Total employee benefits	<u>1,667,320</u>	<u>(60,362)</u>	<u>1,606,958</u>	<u>1,606,958</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>2,510,787</u>	<u>(60,403)</u>	<u>2,450,384</u>	<u>2,340,432</u>	<u>109,952</u>
Total current expense	<u>8,130,196</u>	<u>-</u>	<u>8,130,196</u>	<u>7,635,611</u>	<u>494,585</u>
Total expenditures	<u>8,130,196</u>	<u>-</u>	<u>8,130,196</u>	<u>7,635,611</u>	<u>494,585</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	8,130,196	-	8,130,196	7,635,611	494,585
Total other financing sources	<u>\$ 8,130,196</u>	<u>\$ -</u>	<u>\$ 8,130,196</u>	<u>\$ 7,635,611</u>	<u>\$ 494,585</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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Public School Number Five</u>					
CURRENT EXPENSE					
Regular programs - instruction:					
Salaries of teachers:					
Preschool/kindergarten	\$ 427,504	\$ -	\$ 427,504	\$ 409,979	\$ 17,525
Grades 1-5	2,095,410	(1,430)	2,093,980	2,073,994	19,986
Grades 6-8	343,012	780	343,792	343,792	-
Total regular programs - instruction	<u>2,865,926</u>	<u>(650)</u>	<u>2,865,276</u>	<u>2,827,765</u>	<u>37,511</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	198,063	-	198,063	187,168	10,895
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	81,338	13,341	94,679	86,669	8,010
Textbooks	25,100	(13,341)	11,759	8,741	3,018
Total regular programs - undistributed instruction	<u>306,001</u>	<u>-</u>	<u>306,001</u>	<u>282,578</u>	<u>23,423</u>
Total regular programs	<u>3,171,927</u>	<u>(650)</u>	<u>3,171,277</u>	<u>3,110,343</u>	<u>60,934</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	92,660	(29,263)	63,397	59,163	4,234
Other salaries for instruction	62,602	-	62,602	31,026	31,576
General supplies	1,260	-	1,260	1,026	234
Textbooks	450	-	450	-	450
Total learning/language disabilities	<u>156,972</u>	<u>(29,263)</u>	<u>127,709</u>	<u>91,215</u>	<u>36,494</u>
Resource room/resource center:					
Salaries of teachers	221,926	1	221,927	221,927	-
General supplies	1,330	-	1,330	-	1,330
Total resource room/resource center	<u>223,256</u>	<u>1</u>	<u>223,257</u>	<u>221,927</u>	<u>1,330</u>
Total special education - instruction	<u>380,228</u>	<u>(29,262)</u>	<u>350,966</u>	<u>313,142</u>	<u>37,824</u>
Bilingual education:					
Salaries of teachers	700,444	-	700,444	692,380	8,064
General supplies	14,605	-	14,605	14,381	224
Textbooks	6,350	-	6,350	-	6,350
Total bilingual education	<u>721,399</u>	<u>-</u>	<u>721,399</u>	<u>706,761</u>	<u>14,638</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,200	-	9,200	7,860	1,340
Before/after school programs:					
Salaries of teachers	21,600	-	21,600	15,838	5,762
Other supplemental/at-risk programs:					
Salaries of teachers	4,400	-	4,400	2,930	1,470
Total other instructional	<u>35,200</u>	<u>-</u>	<u>35,200</u>	<u>26,628</u>	<u>8,572</u>
Total - instruction	<u>4,308,754</u>	<u>(29,912)</u>	<u>4,278,842</u>	<u>4,156,874</u>	<u>121,968</u>
Attendance and social work services:					
Salaries	67,330	1	67,331	67,330	1
Salaries of family support teams	77,120	(1,332)	75,788	72,777	3,011
Total attendance and social work services	<u>144,450</u>	<u>(1,331)</u>	<u>143,119</u>	<u>140,107</u>	<u>3,012</u>
Health services:					
Salaries	62,963	-	62,963	24,945	38,018
Supplies and materials	3,725	-	3,725	2,798	927
Total health services	<u>66,688</u>	<u>-</u>	<u>66,688</u>	<u>27,743</u>	<u>38,945</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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>School: Public School Number Five</u>					
Improvement of instructional services:					
Salaries of supervisors of instructions	\$ 5,600	\$ -	\$ 5,600	\$ 3,370	\$ 2,230
Salaries of other professional staff	129,100	-	129,100	116,092	13,008
Total improvement of instructional services	<u>134,700</u>	<u>-</u>	<u>134,700</u>	<u>119,462</u>	<u>15,238</u>
Educational media services/school library:					
Salaries	67,203	(3,850)	63,353	56,131	7,222
Salaries of technology coordinators	42,656	357	43,013	43,012	1
Purchased professional - technical services	2,500	-	2,500	-	2,500
Supplies and materials	11,175	-	11,175	9,227	1,948
Total educational media services/school library	<u>123,534</u>	<u>(3,493)</u>	<u>120,041</u>	<u>108,370</u>	<u>11,671</u>
Support services - school administration:					
Salaries of principals/assistant principals	160,600	1	160,601	160,600	1
Salaries of secretarial and clerical assistants	102,004	290	102,294	102,293	1
Purchased professional and technical services	3,500	-	3,500	2,750	750
Supplies and materials	40,364	(1,625)	38,739	33,534	5,205
Total support services - school administration	<u>306,468</u>	<u>(1,334)</u>	<u>305,134</u>	<u>299,177</u>	<u>5,957</u>
Security:					
Salaries	15,385	5,983	21,368	21,368	-
Purchased professional and technical services	1,100	-	1,100	880	220
General supplies	695	-	695	-	695
Total security	<u>17,180</u>	<u>5,983</u>	<u>23,163</u>	<u>22,248</u>	<u>915</u>
Employee benefits:					
Health benefits	1,329,704	-	1,329,704	1,329,704	-
Other Employee Benefits	84,000	30,087	114,087	114,087	-
Total employee benefits	<u>1,413,704</u>	<u>30,087</u>	<u>1,443,791</u>	<u>1,443,791</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>2,206,724</u>	<u>29,912</u>	<u>2,236,636</u>	<u>2,160,898</u>	<u>75,738</u>
Total current expense	<u>6,515,478</u>	<u>-</u>	<u>6,515,478</u>	<u>6,317,772</u>	<u>197,706</u>
Total expenditures	<u>6,515,478</u>	<u>-</u>	<u>6,515,478</u>	<u>6,317,772</u>	<u>197,706</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,515,478	-	6,515,478	6,317,772	197,706
Total other financing sources	<u>\$ 6,515,478</u>	<u>\$ -</u>	<u>\$ 6,515,478</u>	<u>\$ 6,317,772</u>	<u>\$ 197,706</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, 2019

	<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	\$ 341,218	\$ -	\$ 341,218	\$ 310,117	\$ 31,101
Grades 1-5	2,080,563	(16,413)	2,064,150	2,059,143	5,007
Grades 6-8	348,516	-	348,516	348,495	21
Total regular programs - instruction	<u>2,770,297</u>	<u>(16,413)</u>	<u>2,753,884</u>	<u>2,717,755</u>	<u>36,129</u>
Regular programs - undistributed instruction:					
Other salaries for instruction	152,528	-	152,528	121,503	31,025
Other purchased services (400-500 series)	1,500	-	1,500	-	1,500
General supplies	79,507	25,800	105,307	94,044	11,263
Textbooks	25,800	(25,800)	-	-	-
Total regular programs - undistributed instruction	<u>259,335</u>	<u>-</u>	<u>259,335</u>	<u>215,547</u>	<u>43,788</u>
Total regular programs	<u>3,029,632</u>	<u>(16,413)</u>	<u>3,013,219</u>	<u>2,933,302</u>	<u>79,917</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	296,359	(43,501)	252,858	252,858	-
Other salaries for instruction	187,328	(36,325)	151,003	151,003	-
Total learning/language disabilities	<u>483,687</u>	<u>(79,826)</u>	<u>403,861</u>	<u>403,861</u>	<u>-</u>
Resource room/resource center:					
Salaries of teachers	261,003	55,640	316,643	316,639	4
General supplies	2,800	-	2,800	-	2,800
Total resource room/resource center	<u>263,803</u>	<u>55,640</u>	<u>319,443</u>	<u>316,639</u>	<u>2,804</u>
Total special education - instruction	<u>747,490</u>	<u>(24,186)</u>	<u>723,304</u>	<u>720,500</u>	<u>2,804</u>
Bilingual education:					
Salaries of teachers	558,544	1	558,545	558,544	1
General supplies	12,420	-	12,420	-	12,420
Textbooks	5,400	-	5,400	-	5,400
Total bilingual education	<u>576,364</u>	<u>1</u>	<u>576,365</u>	<u>558,544</u>	<u>17,821</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	9,200	-	9,200	6,637	2,563
Before/after school programs:					
Salaries of teachers	21,600	(24)	21,576	14,970	6,606
Other supplemental/at-risk programs:					
Salaries of teachers	4,400	-	4,400	2,600	1,800
Total other instructional	<u>35,200</u>	<u>(24)</u>	<u>35,176</u>	<u>24,207</u>	<u>10,969</u>
Total - instruction	<u>4,388,686</u>	<u>(40,622)</u>	<u>4,348,064</u>	<u>4,236,553</u>	<u>111,511</u>
Attendance and social work services:					
Salaries	46,547	72,412	118,959	115,735	3,224
Salaries of family support teams	123,879	(38,154)	85,725	49,264	36,461
Total attendance and social work services	<u>170,426</u>	<u>34,258</u>	<u>204,684</u>	<u>164,999</u>	<u>39,685</u>
Health services:					
Salaries	60,163	-	60,163	60,163	-
Supplies and materials	3,485	-	3,485	473	3,012
Total health services	<u>63,648</u>	<u>-</u>	<u>63,648</u>	<u>60,636</u>	<u>3,012</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	5,600	-	5,600	5,015	585
Salaries of other professional staff	140,400	-	140,400	129,100	11,300
Total improvement of instructional services	<u>146,000</u>	<u>-</u>	<u>146,000</u>	<u>134,115</u>	<u>11,885</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, 2019

	<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	\$ 42,134	\$ -	\$ 42,134	\$ 23,441	\$ 18,693
Salaries of technology coordinators	73,677	(42,450)	31,227	31,223	4
Purchased professional - technical services	2,500	-	2,500	-	2,500
Supplies and materials	10,455	-	10,455	1,249	9,206
Total educational media services/school library	<u>128,766</u>	<u>(42,450)</u>	<u>86,316</u>	<u>55,913</u>	<u>30,403</u>
Support services - school administration:					
Salaries of principals/assistant principals	162,600	-	162,600	162,600	-
Salaries of secretarial and clerical assistants	93,218	7,084	100,302	100,262	40
Purchased professional and technical services	3,500	(3,054)	446	-	446
Supplies and materials	44,342	1,429	45,771	45,771	-
Total support services - school administration	<u>303,660</u>	<u>5,459</u>	<u>309,119</u>	<u>308,633</u>	<u>486</u>
Security:					
Salaries	15,385	1,314	16,699	16,699	-
Purchased professional and technical services	1,100	-	1,100	440	660
General supplies	1,695	-	1,695	-	1,695
Total security	<u>18,180</u>	<u>1,314</u>	<u>19,494</u>	<u>17,139</u>	<u>2,355</u>
Employee benefits:					
Health benefits	1,313,550	-	1,313,550	1,313,550	-
Other Employee Benefits	76,000	17,832	93,832	93,832	-
Total employee benefits	<u>1,389,550</u>	<u>17,832</u>	<u>1,407,382</u>	<u>1,407,382</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>2,220,230</u>	<u>16,413</u>	<u>2,236,643</u>	<u>2,148,817</u>	<u>87,826</u>
Total current expense	<u>6,608,916</u>	<u>(24,209)</u>	<u>6,584,707</u>	<u>6,385,370</u>	<u>199,337</u>
Total expenditures	<u>6,608,916</u>	<u>(24,209)</u>	<u>6,584,707</u>	<u>6,385,370</u>	<u>199,337</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	6,608,916	(24,209)	6,584,707	6,385,370	199,337
Total other financing sources	<u>\$ 6,608,916</u>	<u>\$ (24,209)</u>	<u>\$ 6,584,707</u>	<u>\$ 6,385,370</u>	<u>\$ 199,337</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, 2019

	<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	\$ 8,808,251	\$ 12,141	\$ 8,820,392	\$ 8,820,392	\$ -
Total regular programs - instruction	<u>8,808,251</u>	<u>12,141</u>	<u>8,820,392</u>	<u>8,820,392</u>	<u>-</u>
Regular programs - undistributed instruction:					
Other purchased services (400-500 series)	21,400	-	21,400	19,956	1,444
General supplies	241,680	186,500	428,180	417,968	10,212
Textbooks	203,595	(176,500)	27,095	25,080	2,015
Total regular programs - undistributed instruction	<u>466,675</u>	<u>10,000</u>	<u>476,675</u>	<u>463,004</u>	<u>13,671</u>
Total regular programs	<u>9,274,926</u>	<u>22,141</u>	<u>9,297,067</u>	<u>9,283,396</u>	<u>13,671</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	1,323,354	(1,186)	1,322,168	1,297,958	24,210
Other salaries for instruction	295,705	(12,777)	282,928	275,601	7,327
General supplies	5,000	-	5,000	1,605	3,395
Total learning/language disabilities	<u>1,624,059</u>	<u>(13,963)</u>	<u>1,610,096</u>	<u>1,575,164</u>	<u>34,932</u>
Multiple disabilities:					
Salaries of teachers	130,126	-	130,126	127,503	2,623
Other salaries for instruction	139,232	1	139,233	139,232	1
Total multiple disabilities	<u>269,358</u>	<u>1</u>	<u>269,359</u>	<u>266,735</u>	<u>2,624</u>
Autism:					
Salaries of teachers	191,969	(16,615)	175,354	175,353	1
Other salaries for instruction	91,730	31,950	123,680	123,668	12
Total autism	<u>283,699</u>	<u>15,335</u>	<u>299,034</u>	<u>299,021</u>	<u>13</u>
Total special education - instruction	<u>2,177,116</u>	<u>1,373</u>	<u>2,178,489</u>	<u>2,140,920</u>	<u>37,569</u>
Bilingual education:					
Salaries of teachers	1,224,631	(21,341)	1,203,290	1,203,289	1
Total bilingual education	<u>1,224,631</u>	<u>(21,341)</u>	<u>1,203,290</u>	<u>1,203,289</u>	<u>1</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	64,365	2,925	67,290	67,290	-
Supplies and materials	7,000	-	7,000	3,564	3,436
Before/after school programs:					
Salaries of teachers	84,400	15,960	100,360	100,360	-
Summer school:					
Salaries of teachers	12,960	-	12,960	12,640	320
Alternative education programs:					
Salaries of teachers	533,099	(60,863)	472,236	472,236	-
Total other instructional	<u>701,824</u>	<u>(41,978)</u>	<u>659,846</u>	<u>656,090</u>	<u>3,756</u>
Total - instruction	<u>13,378,497</u>	<u>(39,805)</u>	<u>13,338,692</u>	<u>13,283,695</u>	<u>54,997</u>
Attendance and social work services:					
Salaries	198,791	(27,686)	171,105	171,105	-
Salaries of family support teams	242,349	-	242,349	242,349	-
Total attendance and social work services	<u>441,140</u>	<u>(27,686)</u>	<u>413,454</u>	<u>413,454</u>	<u>-</u>
Health services:					
Salaries	241,567	(11,614)	229,953	229,953	-
Supplies and materials	10,000	-	10,000	8,108	1,892
Total health services	<u>251,567</u>	<u>(11,614)</u>	<u>239,953</u>	<u>238,061</u>	<u>1,892</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, 2019

	<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	\$ 652,009	\$ (26,405)	\$ 625,604	\$ 623,934	\$ 1,670
Salaries of secretarial and clerical assistants	114,566	1	114,567	114,567	-
Total other support services - students-regular	<u>766,575</u>	<u>(26,404)</u>	<u>740,171</u>	<u>738,501</u>	<u>1,670</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	16,100	(1,470)	14,630	14,630	-
Salaries of other professional staff	463,565	140,401	603,966	603,965	1
Purchased professional - educational services	2,500	-	2,500	-	2,500
Total improvement of instructional services	<u>482,165</u>	<u>138,931</u>	<u>621,096</u>	<u>618,595</u>	<u>2,501</u>
Educational media services/school library:					
Salaries	346,672	(9,774)	336,898	332,719	4,179
Salaries of technology coordinators	69,730	171	69,901	69,901	-
Purchased professional - technical services	2,500	-	2,500	-	2,500
Supplies and materials	20,500	(10,000)	10,500	4,937	5,563
Total educational media services/school library	<u>439,402</u>	<u>(19,603)</u>	<u>419,799</u>	<u>407,557</u>	<u>12,242</u>
Support services - school administration:					
Salaries of principals/assistant principals	176,050	1	176,051	176,050	1
Salaries of secretarial and clerical assistants	445,096	1	445,097	445,097	-
Purchased professional and technical services	21,465	(1,480)	19,985	18,940	1,045
Other purchased services (400-500 series)	18,110	30	18,140	18,088	52
Supplies and materials	128,834	(3,385)	125,449	100,307	25,142
Other objects	4,500	-	4,500	4,446	54
Total support services - school administration	<u>794,055</u>	<u>(4,833)</u>	<u>789,222</u>	<u>762,928</u>	<u>26,294</u>
Security:					
Purchased professional and technical services	2,200	4,210	6,410	5,725	685
General supplies	2,300	(1,000)	1,300	1,155	145
Total security	<u>4,500</u>	<u>3,210</u>	<u>7,710</u>	<u>6,880</u>	<u>830</u>
Employee benefits:					
Health benefits	3,767,946	(63,677)	3,704,269	3,704,269	-
Other Employee Benefits	178,000	75,690	253,690	253,690	-
Total employee benefits	<u>3,945,946</u>	<u>12,013</u>	<u>3,957,959</u>	<u>3,957,959</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>7,125,350</u>	<u>64,014</u>	<u>7,189,364</u>	<u>7,143,935</u>	<u>45,429</u>
Total current expense	<u>20,503,847</u>	<u>24,209</u>	<u>20,528,056</u>	<u>20,427,630</u>	<u>100,426</u>
Total expenditures	<u>20,503,847</u>	<u>24,209</u>	<u>20,528,056</u>	<u>20,427,630</u>	<u>100,426</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	20,503,847	24,209	20,528,056	20,427,630	100,426
Total other financing sources	<u>\$ 20,503,847</u>	<u>\$ 24,209</u>	<u>\$ 20,528,056</u>	<u>\$ 20,427,630</u>	<u>\$ 100,426</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, 2019

	<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	\$ 3,954,733	\$ (36,524)	\$ 3,918,209	\$ 3,889,834	\$ 28,375
Total regular programs - instruction	<u>3,954,733</u>	<u>(36,524)</u>	<u>3,918,209</u>	<u>3,889,834</u>	<u>28,375</u>
Regular programs - undistributed instruction:					
Other purchased services (400-500 series)	5,000	-	5,000	1,610	3,390
General supplies	139,990	5,000	144,990	79,261	65,729
Textbooks	52,950	(5,000)	47,950	-	47,950
Total regular programs - undistributed instruction	<u>197,940</u>	<u>-</u>	<u>197,940</u>	<u>80,871</u>	<u>117,069</u>
Total regular programs	<u>4,152,673</u>	<u>(36,524)</u>	<u>4,116,149</u>	<u>3,970,705</u>	<u>145,444</u>
Special education:					
Learning/language disabilities:					
Salaries of teachers	355,161	-	355,161	322,885	32,276
Other salaries for instruction	132,409	-	132,409	113,574	18,835
General supplies	3,000	-	3,000	-	3,000
Total learning/language disabilities	<u>490,570</u>	<u>-</u>	<u>490,570</u>	<u>436,459</u>	<u>54,111</u>
Multiple disabilities:					
Salaries of teachers	120,926	-	120,926	120,926	-
Other salaries for instruction	53,002	-	53,002	53,002	-
Total multiple disabilities	<u>173,928</u>	<u>-</u>	<u>173,928</u>	<u>173,928</u>	<u>-</u>
Resource room/resource center:					
Salaries of teachers	690,147	-	690,147	677,780	12,367
General supplies	5,250	-	5,250	-	5,250
Total resource room/resource center	<u>695,397</u>	<u>-</u>	<u>695,397</u>	<u>677,780</u>	<u>17,617</u>
Autism:					
Salaries of teachers	125,026	(6,000)	119,026	64,443	54,583
Other salaries for instruction	93,378	9,619	102,997	102,996	1
General supplies	1,320	-	1,320	-	1,320
Textbooks	550	-	550	-	550
Total autism	<u>220,274</u>	<u>3,619</u>	<u>223,893</u>	<u>167,439</u>	<u>56,454</u>
Total special education - instruction	<u>1,580,169</u>	<u>3,619</u>	<u>1,583,788</u>	<u>1,455,606</u>	<u>128,182</u>
Bilingual education:					
Salaries of teachers	559,927	15,220	575,147	575,147	-
Total bilingual education	<u>559,927</u>	<u>15,220</u>	<u>575,147</u>	<u>575,147</u>	<u>-</u>
Other instructional:					
School-sponsored cocurricular activities:					
Salaries	27,475	5,245	32,720	32,720	-
Supplies and materials	5,000	-	5,000	399	4,601
Before/after school programs:					
Salaries of teachers	60,000	10,977	70,977	70,977	-
Alternative education programs:					
Salaries of teachers	102,609	-	102,609	102,094	515
Total other instructional	<u>195,084</u>	<u>16,222</u>	<u>211,306</u>	<u>206,190</u>	<u>5,116</u>
Total - instruction	<u>6,487,853</u>	<u>(1,463)</u>	<u>6,486,390</u>	<u>6,207,648</u>	<u>278,742</u>
Attendance and social work services:					
Salaries	61,830	-	61,830	61,230	600
Salaries of family support teams	140,666	-	140,666	140,172	494
Total attendance and social work services	<u>202,496</u>	<u>-</u>	<u>202,496</u>	<u>201,402</u>	<u>1,094</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, 2019

	<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	\$ 176,962	\$ (1,625)	\$ 175,337	\$ 174,062	\$ 1,275
Supplies and materials	6,350	-	6,350	6,182	168
Total health services	<u>183,312</u>	<u>(1,625)</u>	<u>181,687</u>	<u>180,244</u>	<u>1,443</u>
Other support services - students-regular:					
Salaries of other professional staff	245,858	(121,696)	124,162	114,177	9,985
Salaries of secretarial and clerical assistants	65,326	1	65,327	65,326	1
Total other support services - students-regular	<u>311,184</u>	<u>(121,695)</u>	<u>189,489</u>	<u>179,503</u>	<u>9,986</u>
Improvement of instructional services:					
Salaries of supervisors of instructions	5,355	-	5,355	4,690	665
Salaries of other professional staff	141,900	145,500	287,400	287,400	-
Total improvement of instructional services	<u>147,255</u>	<u>145,500</u>	<u>292,755</u>	<u>292,090</u>	<u>665</u>
Educational media services/school library:					
Salaries	60,643	(59,003)	1,640	1,640	-
Salaries of technology coordinators	69,730	632	70,362	70,362	-
Purchased professional - technical services	2,500	(2,000)	500	-	500
Supplies and materials	15,500	-	15,500	15,141	359
Total educational media services/school library	<u>148,373</u>	<u>(60,371)</u>	<u>88,002</u>	<u>87,143</u>	<u>859</u>
Support services - school administration:					
Salaries of principals/assistant principals	183,709	-	183,709	183,709	-
Salaries of secretarial and clerical assistants	180,551	(12,483)	168,068	128,375	39,693
Purchased professional and technical services	6,900	42	6,942	6,942	-
Other purchased services (400-500 series)	7,000	(4,540)	2,460	-	2,460
Supplies and materials	64,538	4,929	69,467	69,425	42
Other objects	11,000	(3,087)	7,913	6,773	1,140
Total support services - school administration	<u>453,698</u>	<u>(15,139)</u>	<u>438,559</u>	<u>395,224</u>	<u>43,335</u>
Security:					
Purchased professional and technical services	2,200	5,927	8,127	8,085	42
General supplies	1,300	-	1,300	680	620
Total security	<u>3,500</u>	<u>5,927</u>	<u>9,427</u>	<u>8,765</u>	<u>662</u>
Employee benefits:					
Health benefits	1,825,258	-	1,825,258	1,825,258	-
Other Employee Benefits	102,000	48,866	150,866	150,866	-
Total employee benefits	<u>1,927,258</u>	<u>48,866</u>	<u>1,976,124</u>	<u>1,976,124</u>	<u>-</u>
Reimbursed TPAF Social Security contributions					
Total undistributed expenditures	<u>3,377,076</u>	<u>1,463</u>	<u>3,378,539</u>	<u>3,320,495</u>	<u>58,044</u>
Total current expense	<u>9,864,929</u>	<u>-</u>	<u>9,864,929</u>	<u>9,528,143</u>	<u>336,786</u>
Total expenditures	<u>9,864,929</u>	<u>-</u>	<u>9,864,929</u>	<u>9,528,143</u>	<u>336,786</u>
OTHER FINANCING SOURCES					
Transfers in - contribution to school budget-general fund	9,864,929	-	9,864,929	9,528,143	336,786
Total other financing sources	<u>\$ 9,864,929</u>	<u>\$ -</u>	<u>\$ 9,864,929</u>	<u>\$ 9,528,143</u>	<u>\$ 336,786</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, 2019

	Total Brought Forward (Ex. E-1a)	Elementary and Secondary Education Act		
		Title I - Part A	Reallocated Title I	Title I - Part A SIA
REVENUES				
Federal sources	\$ 114,542	\$ 4,368,448	\$ 235,394	\$ 125,774
State sources	15,305,009	-	-	-
Total revenues	<u>15,419,551</u>	<u>4,368,448</u>	<u>235,394</u>	<u>125,774</u>
EXPENDITURES				
Instruction:				
Salaries	-	-	-	-
Salaries of teachers	2,309,168	-	-	-
Other salaries for instruction	1,110,222	-	-	-
Purchased professional and technical services	18,653	30,234	-	-
Purchased professional - educational services	96,562	-	-	-
Other purchased services	11,033	-	-	-
Supplies and materials	202,452	10,137	178,394	125,774
Textbooks	10,842	-	-	-
Other objects	-	-	-	-
Total instruction	<u>3,758,932</u>	<u>40,371</u>	<u>178,394</u>	<u>125,774</u>
Support services:				
Salaries	20,705	-	-	-
Salaries of supervisors of instruction	262,437	-	-	-
Salaries of program directors	286,200	-	-	-
Salaries of other professional staff	554,863	-	-	-
Salaries of secretarial and clerical assistants	204,140	-	-	-
Other salaries	161,958	-	-	-
Salaries of family/parent liaison	109,879	-	-	-
Salaries of facilitators, math and literacy coaches	377,896	-	-	-
Personal services - employee benefits	1,922,591	-	-	-
Purchased professional and technical services	9,415	6,000	-	-
Purchased professional - educational services	19,764	-	-	-
Purchased educational services - contracted Pre-K	7,841,879	-	-	-
Purchased educational services - Head Start	476,200	-	-	-
Other purchased professional - educational services	2,200	-	-	-
Cleaning, repair and maintenance services	72,040	-	-	-
Rentals	18,017	-	-	-
Other purchased services	575	-	-	-
Travel	250	-	-	-
Supplies and materials	38,923	32,603	-	-
Total support services	<u>12,379,932</u>	<u>38,603</u>	<u>-</u>	<u>-</u>
Facilities acquisition and construction services:				
Instructional equipment	-	-	57,000	-
Noninstructional equipment	-	-	-	-
Total facilities acquisition and construction services	<u>-</u>	<u>-</u>	<u>57,000</u>	<u>-</u>
Total expenditures	<u>16,138,864</u>	<u>78,974</u>	<u>235,394</u>	<u>125,774</u>
OTHER FINANCING SOURCES (USES)				
Transfer out - School Based Budgeting - general fund	-	(4,289,474)	-	-
Operating transfers in - transfer from general fund:				
local contribution - inclusion	719,313	-	-	-
Total other financing sources (uses)	<u>719,313</u>	<u>(4,289,474)</u>	<u>-</u>	<u>-</u>
Total outflows	<u>15,419,551</u>	<u>4,368,448</u>	<u>235,394</u>	<u>125,774</u>
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Elementary and Secondary Education Act					
Title II Part A	Title III - Part A	Title III - Immigrant	Title IV - Part A	I.D.E.A. - Part B	2019
\$ 174,114	\$ 169,418	\$ 85,153	\$ 6,971	\$ 1,796,244	\$ 7,076,058
-	-	-	-	-	15,305,009
<u>174,114</u>	<u>169,418</u>	<u>85,153</u>	<u>6,971</u>	<u>1,796,244</u>	<u>22,381,067</u>
-	19,065	55,040	-	-	74,105
-	-	-	-	-	2,309,168
-	-	-	-	-	1,110,222
-	-	-	-	209,473	258,360
-	-	-	-	-	96,562
-	-	-	-	1,368,537	1,379,570
-	102,060	10,343	6,971	146,471	782,602
-	-	-	-	-	10,842
-	5,000	8,628	-	995	14,623
<u>-</u>	<u>126,125</u>	<u>74,011</u>	<u>6,971</u>	<u>1,725,476</u>	<u>6,036,054</u>
64,789	35,380	6,300	-	-	127,174
-	-	-	-	-	262,437
-	-	-	-	-	286,200
-	-	-	-	-	554,863
-	-	-	-	-	204,140
-	-	-	-	-	161,958
-	-	-	-	-	109,879
-	-	-	-	-	377,896
6,120	4,988	4,842	-	-	1,938,541
97,786	-	-	-	46,733	159,934
-	-	-	-	-	19,764
-	-	-	-	-	7,841,879
-	-	-	-	-	476,200
-	-	-	-	-	2,200
-	-	-	-	-	72,040
-	-	-	-	-	18,017
1,419	2,925	-	-	17,225	22,144
-	-	-	-	-	250
4,000	-	-	-	-	75,526
<u>174,114</u>	<u>43,293</u>	<u>11,142</u>	<u>-</u>	<u>63,958</u>	<u>12,711,042</u>
-	-	-	-	-	57,000
-	-	-	-	6,810	6,810
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,810</u>	<u>63,810</u>
<u>174,114</u>	<u>169,418</u>	<u>85,153</u>	<u>6,971</u>	<u>1,796,244</u>	<u>18,810,906</u>
-	-	-	-	-	(4,289,474)
-	-	-	-	-	719,313
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,570,161)</u>
<u>174,114</u>	<u>169,418</u>	<u>85,153</u>	<u>6,971</u>	<u>1,796,244</u>	<u>22,381,067</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, 2019

	Total Brought Forward (Ex. E-1b)	I.D.E.A. - Preschool	P.L. 101-392 (Vocational Education) - Perkins	Preschool Education Aid
REVENUES				
Federal sources	\$ -	\$ 11,747	\$ 102,795	\$ -
State sources	80,041	-	-	15,140,861
Total revenues	<u>80,041</u>	<u>11,747</u>	<u>102,795</u>	<u>15,140,861</u>
EXPENDITURES				
Instruction:				
Salaries	-	-	-	-
Salaries of teachers	-	-	-	2,309,168
Other salaries for instruction	-	-	-	1,110,222
Purchased professional and technical services	-	-	18,653	-
Purchased professional - educational services	23,297	-	-	-
Other purchased services	-	-	-	11,033
Supplies and materials	6,698	11,747	52,007	132,000
Textbooks	-	-	-	-
Other objects	-	-	-	-
Total instruction	<u>29,995</u>	<u>11,747</u>	<u>70,660</u>	<u>3,562,423</u>
Support services:				
Salaries	-	-	20,705	-
Salaries of supervisors of instruction	-	-	-	262,437
Salaries of program directors	-	-	-	286,200
Salaries of other professional staff	-	-	-	554,863
Salaries of secretarial and clerical assistants	-	-	-	204,140
Other salaries	-	-	-	161,958
Salaries of family/parent liaison	-	-	-	109,879
Salaries of facilitators, math and literacy coaches	-	-	-	377,896
Personal services - employee benefits	-	-	1,190	1,921,401
Purchased professional and technical services	-	-	9,415	-
Purchased professional - educational services	19,764	-	-	-
Purchased educational services - contracted Pre-K	-	-	-	7,841,879
Purchased educational services - Head Start	-	-	-	476,200
Other purchased professional - educational services	-	-	-	2,200
Cleaning, repair and maintenance services	-	-	-	72,040
Rentals	-	-	-	18,017
Other purchased services	-	-	575	-
Travel	-	-	250	-
Supplies and materials	30,282	-	-	8,641
Total support services	<u>50,046</u>	<u>-</u>	<u>32,135</u>	<u>12,297,751</u>
Facilities acquisition and construction services:				
Instructional equipment	-	-	-	-
Noninstructional equipment	-	-	-	-
Total facilities acquisition and construction services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>80,041</u>	<u>11,747</u>	<u>102,795</u>	<u>15,860,174</u>
OTHER FINANCING SOURCES (USES)				
Transfer out - School Based Budgeting - general fund	-	-	-	-
Operating transfers in - transfer from general fund:				
local contribution - inclusion	-	-	-	719,313
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>719,313</u>
Total outflows	<u>80,041</u>	<u>11,747</u>	<u>102,795</u>	<u>15,140,861</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	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,542
10,842	35,785	15,962	1,042	20,476	15,305,009
<u>10,842</u>	<u>35,785</u>	<u>15,962</u>	<u>1,042</u>	<u>20,476</u>	<u>15,419,551</u>
-	-	-	-	-	-
-	-	-	-	-	2,309,168
-	-	-	-	-	1,110,222
-	-	-	-	-	18,653
-	35,785	15,962	1,042	20,476	96,562
-	-	-	-	-	11,033
-	-	-	-	-	202,452
10,842	-	-	-	-	10,842
-	-	-	-	-	-
<u>10,842</u>	<u>35,785</u>	<u>15,962</u>	<u>1,042</u>	<u>20,476</u>	<u>3,758,932</u>
-	-	-	-	-	20,705
-	-	-	-	-	262,437
-	-	-	-	-	286,200
-	-	-	-	-	554,863
-	-	-	-	-	204,140
-	-	-	-	-	161,958
-	-	-	-	-	109,879
-	-	-	-	-	377,896
-	-	-	-	-	1,922,591
-	-	-	-	-	9,415
-	-	-	-	-	19,764
-	-	-	-	-	7,841,879
-	-	-	-	-	476,200
-	-	-	-	-	2,200
-	-	-	-	-	72,040
-	-	-	-	-	18,017
-	-	-	-	-	575
-	-	-	-	-	250
-	-	-	-	-	38,923
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,379,932</u>
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>10,842</u>	<u>35,785</u>	<u>15,962</u>	<u>1,042</u>	<u>20,476</u>	<u>16,138,864</u>
-	-	-	-	-	-
-	-	-	-	-	719,313
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>719,313</u>
<u>10,842</u>	<u>35,785</u>	<u>15,962</u>	<u>1,042</u>	<u>20,476</u>	<u>15,419,551</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, 2019

	Nonpublic Nursing Services	Nonpublic Handicapped Services Ch. 193		
		Examination & Classification	Corrective Speech	Supplemental Instruction
REVENUES				
Federal sources	\$ -	\$ -	\$ -	\$ -
State sources	19,764	12,739	1,518	9,040
Total revenues	<u>19,764</u>	<u>12,739</u>	<u>1,518</u>	<u>9,040</u>
EXPENDITURES				
Instruction:				
Salaries	-	-	-	-
Salaries of teachers	-	-	-	-
Other salaries for instruction	-	-	-	-
Purchased professional and technical services	-	-	-	-
Purchased professional - educational services	-	12,739	1,518	9,040
Other purchased services	-	-	-	-
Supplies and materials	-	-	-	-
Textbooks	-	-	-	-
Other objects	-	-	-	-
Total instruction	<u>-</u>	<u>12,739</u>	<u>1,518</u>	<u>9,040</u>
Support services:				
Salaries	-	-	-	-
Salaries of supervisors of instruction	-	-	-	-
Salaries of program directors	-	-	-	-
Salaries of other professional staff	-	-	-	-
Salaries of secretarial and clerical assistants	-	-	-	-
Other salaries	-	-	-	-
Salaries of family/parent liaison	-	-	-	-
Salaries of facilitators, math and literacy coaches	-	-	-	-
Personal services - employee benefits	-	-	-	-
Purchased professional and technical services	-	-	-	-
Purchased professional - educational services	19,764	-	-	-
Purchased educational services - contracted Pre-K	-	-	-	-
Purchased educational services - Head Start	-	-	-	-
Other purchased professional - educational services	-	-	-	-
Cleaning, repair and maintenance services	-	-	-	-
Rentals	-	-	-	-
Other purchased services	-	-	-	-
Travel	-	-	-	-
Supplies and materials	-	-	-	-
Total support services	<u>19,764</u>	<u>-</u>	<u>-</u>	<u>-</u>
Facilities acquisition and construction services:				
Instructional equipment	-	-	-	-
Noninstructional equipment	-	-	-	-
Total facilities acquisition and construction services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>19,764</u>	<u>12,739</u>	<u>1,518</u>	<u>9,040</u>
OTHER FINANCING SOURCES (USES)				
Transfer out - School Based Budgeting - general fund	-	-	-	-
Operating transfers in - transfer from general fund:				
local contribution - inclusion	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total outflows	<u>19,764</u>	<u>12,739</u>	<u>1,518</u>	<u>9,040</u>
Excess (deficiency) of revenues over (under) expenditures and other financing (uses)	<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, 2019

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
EXPENDITURES					
Instruction:					
Salaries of teachers	\$ 2,355,243	\$ -	\$ 2,355,243	\$ 2,309,168	\$ 46,075
Other salaries for instruction	1,134,621	-	1,134,621	1,110,222	24,399
Other purchased services	20,300	-	20,300	11,033	9,267
Supplies and materials	119,100	33,500	152,600	132,000	20,600
Total instruction	<u>3,629,264</u>	<u>33,500</u>	<u>3,662,764</u>	<u>3,562,423</u>	<u>100,341</u>
Support services:					
Salaries of supervisors of instruction	269,930	(1,300)	268,630	262,437	6,193
Salaries of program directors	286,200	-	286,200	286,200	-
Salaries of other professional staff	553,563	1,300	554,863	554,863	-
Salaries of secretarial and clerical assistants	204,226	-	204,226	204,140	86
Other salaries	151,489	10,470	161,959	161,958	1
Salaries of family/parent liaison	109,879	-	109,879	109,879	-
Salaries of facilitators, math and literacy coaches	429,868	(30,470)	399,398	377,896	21,502
Personal services - employee benefits	1,936,998	(15,596)	1,921,402	1,921,401	1
Purchased educational services - contracted Pre-K	7,741,085	108,186	7,849,271	7,841,879	7,392
Purchased educational services - Head Start	446,285	29,915	476,200	476,200	-
Other purchased professional - educational services	30,500	-	30,500	2,200	28,300
Other purchased professional services	500	-	500	-	500
Cleaning, repair and maintenance services	94,600	(5,017)	89,583	72,040	17,543
Rentals	13,000	5,017	18,017	18,017	-
Supplies and materials	17,500	-	17,500	8,641	8,859
Total support services	<u>12,285,623</u>	<u>102,505</u>	<u>12,388,128</u>	<u>12,297,751</u>	<u>90,377</u>
Total expenditures	<u>\$ 15,914,887</u>	<u>\$ 136,005</u>	<u>\$ 16,050,892</u>	<u>\$ 15,860,174</u>	<u>\$ 190,718</u>

CALCULATION OF BUDGET & CARRYOVER

Total revised 2018-19 Preschool Education Aid	\$ 14,993,322
Add: Actual Preschool Education Aid carryover June 30, 2018	351,102
Add: Budgeted transfer from General Fund 2018-19	719,313
Total Preschool Education Aid funds available for 2018-19 Budget	<u>16,063,737</u>
Less: 2018-19 budgeted Preschool Education Aid (Including prior year budgeted carryover)	<u>\$ (16,050,892)</u>
Available & unbudgeted funds as of June 30, 2019	12,845
Add: June 30, 2019 unexpended Preschool Education Aid	190,718
2018-19 actual carryover - Preschool Education Aid	<u>\$ 203,563</u>
2018-19 Preschool Education Aid carryover Budgeted for Preschool Programs 2019-20	<u>\$ 135,350</u>
2018-19 Preschool Education Aid carryover Budgeted for Preschool Programs 2020-21	<u>\$ 68,213</u>

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, 2019

Project Title/Issue	Approval Date	Revised Budgetary Appropriations	GAAP Expenditures to Date		Unexpended Balance June 30, 2019
			Prior Years	Current Year	
On-behalf SDA Administered Projects:					
Rehabilitation of Elementary School Number 2	*	\$ 28,628,000	\$ 28,596,004	\$ 204	\$ 31,792
New Construction of Elementary School Number 3	*	64,292,509	64,268,066	24,443	-
New Construction of Elementary School - Harry L. Bain	*	12,593,163	12,555,200	32,863	5,100
Rehabilitation of Elementary School Harry L. Bain	*	14,351,652	14,319,954	31,698	-
		<u>\$ 119,865,324</u>	<u>\$ 119,739,224</u>	<u>\$ 89,208</u>	<u>\$ 36,892</u>
Reconciliation to Government Funds (GAAP)					
Unexpended Grant Balances not recognized as Revenue on GAAP Basis					<u>(36,892)</u>
Fund Balance per Governmental Funds (GAAP)					<u>\$ -</u>

* - 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, 2019

REVENUES AND OTHER FINANCING SOURCES	
State sources - SDA Grant	\$ 89,208
Total revenues and other financing sources	<u>89,208</u>
 EXPENDITURES AND OTHER FINANCING USES	
Construction services	89,208
Total expenditures and other financing uses	<u>89,208</u>
Excess of revenues over expenditures	-
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, 2019

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 28,627,796	\$ 204	\$ 28,628,000	\$ 28,628,000
Total revenues	<u>28,627,796</u>	<u>204</u>	<u>28,628,000</u>	<u>28,628,000</u>
Expenditures and other financing uses				
Construction services	28,596,004	204	28,596,208	28,628,000
Total expenditures	<u>28,596,004</u>	<u>204</u>	<u>28,596,208</u>	<u>28,628,000</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	\$4,884,384
Revised authorized cost	\$28,628,000

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, 2019

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 64,296,899	\$ (4,390)	\$ 64,292,509	\$ 64,292,509
Total revenues	64,296,899	(4,390)	64,292,509	64,292,509
Expenditures and other financing uses				
Construction services	64,268,066	24,443	64,292,509	64,292,509
Total expenditures	64,268,066	24,443	64,292,509	64,292,509
Excess of revenues over expenditures	\$ 28,833	\$ (28,833)	\$ -	\$ -

Additional project information:

Project number	5670-070-01
Grant date/letter of notification	*
Original authorized cost	\$54,483,529
Additional authorized cost	\$9,808,980
Revised authorized cost	\$64,292,509

Percentage increase over original authorized cost	18.00%
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, 2019

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 12,583,641	\$ 9,522	\$ 12,593,163	\$ 12,593,163
Total revenues	<u>12,583,641</u>	<u>9,522</u>	<u>12,593,163</u>	<u>12,593,163</u>
Expenditures and other financing uses				
Construction services	12,555,200	32,863	12,588,063	12,593,163
Total expenditures	<u>12,555,200</u>	<u>32,863</u>	<u>12,588,063</u>	<u>12,593,163</u>
Excess of revenues over expenditures	<u>\$ 28,441</u>	<u>\$ (23,341)</u>	<u>\$ 5,100</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	\$717,848
Revised authorized cost	\$12,593,163
Percentage increase over original authorized cost	6.04%
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, 2019

	Prior Years	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State sources - SDA Grant	\$ 14,481,507	\$ (129,855)	\$ 14,351,652	\$ 14,351,652
Total revenues	<u>14,481,507</u>	<u>(129,855)</u>	<u>14,351,652</u>	<u>14,351,652</u>
Expenditures and other financing uses				
Construction services	14,319,954	31,698	14,351,652	14,351,652
Total expenditures	<u>14,319,954</u>	<u>31,698</u>	<u>14,351,652</u>	<u>14,351,652</u>
Excess of revenues over expenditures	<u>\$ 161,553</u>	<u>\$ (161,553)</u>	<u>\$ -</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	\$1,119,729
Revised authorized cost	\$14,351,652

Percentage increase over original authorized cost	8.46%
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, 2019

	<u>Food Service Fund</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 818,272
Intergovernmental accounts receivable:	
State	8,984
Federal	833,755
Total current assets	<u>1,661,011</u>
Noncurrent assets:	
Furniture, machinery and equipment	916,100
Less: accumulated depreciation	<u>(674,948)</u>
Total noncurrent assets	<u>241,152</u>
Total assets	<u>1,902,163</u>
LIABILITIES	
Current liabilities:	
Accounts payable	408,253
Interfund payable	<u>234,673</u>
Total current liabilities	<u>642,926</u>
NET POSITION	
Net investment in capital assets	241,152
Unrestricted	<u>1,018,085</u>
Total net position	<u><u>\$ 1,259,237</u></u>

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, 2019

	Food Service Fund
OPERATING REVENUES	
Charges for services:	
Daily sales - reimbursable programs	\$ 86,725
Daily sales - non-reimbursable programs	191,642
Total operating revenues	278,367
OPERATING EXPENSES	
Cost of sales - reimbursable programs	1,886,773
Cost of sales - non-reimbursable programs	73,782
Salaries	1,466,028
Employee benefits	43,127
Payroll Taxes	208,338
Supplies and materials	150,565
Insurance - other	156,863
Miscellaneous	228,328
Management fees	366,250
Vehicle Expense	21,331
Depreciation expense	36,737
Total operating expenses	4,638,122
Operating (loss)	(4,359,755)
NONOPERATING REVENUES	
State sources:	
State school lunch program	43,065
Federal sources:	
School breakfast program	1,406,501
After school snack program	25,028
National school lunch program	2,415,781
Healthy Hunger-Free Kids Act program	49,619
Food distribution program	331,254
Fresh fruit and vegetable program	177,704
Other:	
United States Dairy Association Grant	15,975
NY Jets	3,002
Healthcorps	122
Action for healthy kids program	298
Interest on investments	3,195
Total nonoperating revenues	4,471,544
Net income before adjustment	111,789
Adjustment per valuation of capital assets	(66,654)
Change in net position	45,135
Total net position, July 1	1,214,102
Total net position, June 30	\$ 1,259,237

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Enterprise Fund
Statement of Cash Flows
for the Fiscal Year Ended June 30, 2019

	Food Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 347,174
Payments to employees	(1,466,028)
Payments for employee benefits	(251,465)
Payments to suppliers	(2,545,339)
Net cash (used for) operating activities	(3,915,658)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
State sources	38,366
Federal sources	3,619,230
Other sources	15,974
Proceeds due to current fund	889,748
Net cash provided by non-capital financing activities	4,563,318
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest	3,195
Net increase in cash and cash equivalents	646,215
Balance, July 1	172,057
Balance, June 30	\$ 818,272
RECONCILIATION OF OPERATING (LOSS) TO NET CASH (USED FOR) OPERATING ACTIVITIES	
Operating (loss)	\$ (4,359,755)
Adjustment to reconcile operating (loss) to net cash (used for) operating activities:	
Depreciation	36,737
Non-cash food distribution	331,254
Decrease in other accounts receivable	68,807
Increase in accounts payable	7,299
Total adjustments	444,097
Net cash (used for) operating activities	\$ (3,915,658)
NON-CASH ACTIVITY FROM NON-CAPITAL FINANCING ACTIVITIES	
Food distribution program	\$ 331,254

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 Changes in Fiduciary Net Position
for the Fiscal Year Ended June 30, 2019

	Trust Funds			Total Trust Funds
	Private Purpose Scholarship	Unemployment Compensation Insurance	Workmen's Compensation Self Insurance	
ADDITIONS				
Local sources:				
Contributions	\$ -	\$ -	\$ 194,361	\$ 194,361
Interest on investment	557	8,651	5	9,213
Total additions	<u>557</u>	<u>8,651</u>	<u>194,366</u>	<u>203,574</u>
DEDUCTIONS				
Insurance claims	-	-	175,032	175,032
Total deductions	<u>-</u>	<u>-</u>	<u>175,032</u>	<u>175,032</u>
Changes in net position	557	8,651	19,334	28,542
Net position, July 1	26,508	880,735	(6,307)	900,936
Net position, June 30	<u>\$ 27,065</u>	<u>\$ 889,386</u>	<u>\$ 13,027</u>	<u>\$ 929,478</u>

TOWN OF WEST NEW YORK SCHOOL DISTRICT
Fiduciary Funds
Agency Funds Schedule of Receipts and Disbursements
for the Fiscal Year Ended June 30, 2019

	<u>Balance, June 30, 2018</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Balance, June 30, 2019</u>
<u>STUDENT ACTIVITY AGENCY FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 146,812	\$ 424,764	\$ 451,033	\$ 120,543
LIABILITIES				
Due to student groups	\$ 159,774	\$ 424,764	\$ 451,033	\$ 120,543
<u>PAYROLL AGENCY FUND</u>				
ASSETS				
Cash and cash equivalents	\$ 3,938,812	\$ 70,852,196	\$ 70,706,568	\$ 4,084,440
LIABILITIES				
Payroll	(5,174)	44,347,469	44,209,679	132,616
Payroll deductions and withholdings	916,187	23,469,090	23,469,090	916,187
Summer pay	3,027,799	3,035,637	3,027,799	3,035,637
Total liabilities	<u>\$ 3,938,812</u>	<u>\$ 70,852,196</u>	<u>\$ 70,706,568</u>	<u>\$ 4,084,440</u>
<u>TOTAL AGENCY FUNDS</u>				
ASSETS				
Cash and cash equivalents	\$ 4,085,624	\$ 71,276,960	\$ 71,157,601	\$ 4,204,983
LIABILITIES				
Payroll	-	44,347,469	44,209,679	137,790
Payroll deductions and withholdings	857,050	23,469,090	23,469,090	857,050
Summer pay	2,865,645	3,035,637	3,027,799	2,873,483
Due to student groups	159,774	424,764	451,033	133,505
Total liabilities	<u>\$ 3,882,469</u>	<u>\$ 71,276,960</u>	<u>\$ 71,157,601</u>	<u>\$ 4,001,828</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, 2019

Purpose	Date of Lease	Term of Lease	Amount of Original Lease		Interest Rate	Balance, June 30, 2018	Issued	Retired	Balance, June 30, 2019
			Principal	Interest					
Copiers	12/08/16	5 years	\$ 326,925	\$ 27,198	3.19%	\$ 234,255	\$ -	\$ 64,286	\$ 169,969
						\$ 234,255	\$ -	\$ 64,286	\$ 169,969

STATISTICAL SECTION
(Unaudited)

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

<u>CONTENTS:</u>	<u>Page(s)</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>	162 - 167
<p>Revenue Capacity These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.</p>	168 - 171
<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>	172 - 175
<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>	176 - 177
<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>	178 - 182

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,									
	2010	2011 ⁽¹⁾	2012	2013 ⁽²⁾	2014	2015 ⁽³⁾	2016	2017	2018	2019
Governmental activities										
Invested in capital assets, net of related debt	\$ 109,566,961	\$ 129,804,686	\$ 136,056,799	\$ 191,258,471	\$ 189,678,531	\$ 125,732,301	\$ 175,630,390	\$ 183,876,717	\$ 182,105,897	\$ 104,337,816
Restricted	272	-	-	-	2,215,640	-	1,215,891	4,257,093	8,548,131	10,971,783
Unrestricted	(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)	(64,754,663)
Total governmental activities net position	\$ 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	\$ 50,554,936
Business-type activities										
Invested in capital assets, net of related debt	\$ 91,644	\$ 529,561	\$ 306,585	\$ 348,948	\$ 416,382	\$ 607,128	\$ 401,168	\$ 368,999	\$ 339,903	\$ 241,152
Unrestricted	546,786	70,509	403,164	529,719	472,080	497,603	517,230	896,562	874,199	1,018,085
Total business-type activities net position	\$ 638,430	\$ 600,070	\$ 709,749	\$ 878,667	\$ 888,462	\$ 1,104,731	\$ 918,398	\$ 1,265,561	\$ 1,214,102	\$ 1,259,237
Government-wide										
Invested in capital assets, net of related debt	\$ 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	\$ 104,578,968
Restricted	272	-	-	-	2,215,640	-	1,215,891	4,257,093	8,548,131	10,971,783
Unrestricted	(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)	(63,736,578)
Total district net position	\$ 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	\$ 51,814,173

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,									
	2010	2011	2012	2013 ⁽¹⁾	2014	2015 ⁽²⁾	2016	2017	2018 ⁽³⁾	2019
Expenses										
Governmental activities										
Instruction										
Regular	\$ 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	\$ 71,497,239
Special education	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	18,372,265
Other special instruction	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	7,807,528
Other instruction	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	4,360,355
Support services:										
Tuition	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	7,577,437
Student & instruction related services	34,386,951	33,964,393	33,558,118	32,928,495	36,537,197	40,023,523	40,269,610	42,439,922	43,020,262	40,639,923
School administrative services	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	5,517,933
General and business administrative services	5,338,046	5,251,579	5,512,587	7,542,227	7,185,458	7,185,458	6,609,568	7,357,014	7,190,126	6,848,209
Plant operations and maintenance	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	15,525,993
Pupil transportation	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	3,434,559
Charter Schools	63,505	82,366	93,013	97,627	47,244	33,955	57,034	105,431	149,971	141,644
Total governmental activities expenses	\$ 126,126,769	\$ 124,721,278	\$ 136,591,405	\$ 143,122,873	\$ 144,461,638	\$ 162,376,164	\$ 168,693,710	\$ 184,144,313	\$ 190,508,929	\$ 181,723,085
Business-type activities:										
Food service	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	4,638,122
Total business-type activities expense	\$ 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	\$ 4,638,122
Total district expenses	\$ 128,847,721	\$ 127,571,021	\$ 140,356,562	\$ 147,350,412	\$ 148,638,069	\$ 166,748,134	\$ 173,389,222	\$ 188,838,333	\$ 195,196,995	\$ 186,361,207
Program Revenues										
Governmental activities:										
Operating grants and contributions	\$ 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	\$ 156,666,295
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	89,208
Total governmental activities program revenues	\$ 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	\$ 156,755,503
Business-type activities:										
Changes for services										
Food service	266,129	250,779	225,279	431,374	278,896	214,527	251,805	325,609	305,542	278,367
Operating grants and contributions	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	4,448,952
Total business type activities program revenues	\$ 2,638,702	\$ 2,892,784	\$ 3,811,794	\$ 4,361,277	\$ 4,180,943	\$ 4,213,993	\$ 4,809,652	\$ 4,851,577	\$ 4,592,469	\$ 4,727,319
Total district program revenues	\$ 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	\$ 161,482,822
Net (Expense)/Revenue										
Governmental activities	\$ 153,386,322	\$ (17,063,882)	\$ (11,991,155)	\$ (7,480,981)	\$ (18,786,467)	\$ (17,070,412)	\$ (19,101,065)	\$ (14,766,549)	\$ (23,702,037)	\$ (24,967,582)
Business-type activities	(82,250)	43,041	46,637	133,738	4,512	(157,977)	114,140	157,575	(95,597)	89,197
Total government-wide net expense	\$ 153,304,072	\$ (17,020,841)	\$ (11,944,518)	\$ (7,347,243)	\$ (18,781,955)	\$ (17,228,389)	\$ (18,895,925)	\$ (14,608,972)	\$ (23,797,634)	\$ (24,878,385)

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,									
	2010	2011	2012	2013 ⁽¹⁾	2014	2015 ⁽²⁾	2016	2017	2018 ⁽³⁾	2019
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 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	\$ 17,567,975
Federal and State aid not restricted	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	4,243,207
Private sources	-	-	-	-	-	34,050	6,098	21,495	26,826	-
Miscellaneous income	187,926	222,876	413,113	261,789	423,182	48,046	519,958	258,068	928,979	1,053,292
Adjustment to asset valuation	-	-	-	-	24,258	(65,514,630)	49,711,670	-	-	(73,809,607)
Special items	(241,661)	(105,664)	(246,385)	(412,544)	(7,982)	-	(28,875)	(310,909)	-	-
Transfers	-	-	-	-	-	(112,741)	-	-	-	-
Total governmental activities	\$ 29,601,950	\$ 17,310,203	\$ 18,947,834	\$ 17,845,867	\$ 16,980,108	\$ (48,410,936)	\$ 68,830,622	\$ 19,480,516	\$ 21,973,326	\$ (50,945,133)
Business-type activities										
Miscellaneous income	551	298	373	534	524	272	171	-	-	-
Private sources	-	-	-	-	-	-	16,031	12,682	24,838	22,592
Adjustment to asset valuation	-	-	-	-	-	261,233	(307,675)	167,924	19,300	(66,654)
Transfers	-	-	-	-	-	112,741	-	-	-	-
Total business-type activities	\$ 551	\$ 298	\$ 373	\$ 534	\$ 524	\$ 374,246	\$ (291,473)	\$ 180,606	\$ 44,138	\$ (44,062)
Total government-wide	\$ 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	\$ (50,989,195)
Change in Net Position										
Governmental activities	\$ 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)	\$ (75,912,715)
Business-type activities	(81,699)	43,339	47,010	134,272	5,036	216,269	(177,333)	338,163	(51,459)	45,135
Total district	\$ 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)	\$ (75,867,580)

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,									
	2010	2011 ⁽¹⁾	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Restricted	\$ -	\$ -	\$ 1,751,486	\$ -	\$ 2,215,640	\$ -	\$ 1,215,891	\$ 4,257,093	\$ 8,548,131	\$ 10,971,783
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	800,888
Unassigned	(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)	(6,859,537)
Total general fund	<u>\$ (4,197,630)</u>	<u>\$ (5,056,315)</u>	<u>\$ (2,105,047)</u>	<u>\$ (2,034,618)</u>	<u>\$ (2,440,565)</u>	<u>\$ (3,838,449)</u>	<u>\$ (2,814,404)</u>	<u>\$ (1,566,762)</u>	<u>\$ 1,860,572</u>	<u>\$ 4,913,134</u>
All Other Governmental Funds										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned, reported in:										
Special revenue fund	(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)	(1,499,332)
Capital projects fund	272	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ (1,412,974)</u>	<u>\$ (1,646,109)</u>	<u>\$ (1,574,299)</u>	<u>\$ (1,618,472)</u>	<u>\$ (1,646,109)</u>	<u>\$ (1,646,109)</u>	<u>\$ (1,641,186)</u>	<u>\$ (1,547,073)</u>	<u>\$ (1,527,237)</u>	<u>\$ (1,499,332)</u>

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,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Tax levy	\$ 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	\$ 17,567,975
Miscellaneous	187,926	222,876	368,402	217,884	423,182	48,046	519,958	258,068	928,979	1,053,292
State sources	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	135,787,727
Federal sources	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	7,657,389
Private sources		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>	<u>162,066,383</u>
Expenditures										
Instruction										
Regular	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	40,477,236
Special	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	9,720,582
Other	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	4,061,671
School-sponsored/other instructional	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	-	-	-	-	-	-	-	-	-	-
Support Services										
Tuition	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	7,313,728
Student & instruction related services	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	27,658,046
School administration	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	3,070,842
Other administration	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	4,410,406
Operations and maintenance	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	9,622,593
Student transportation	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	2,530,335
Employee benefits	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	45,415,943
Charter schools	63,505	82,366	93,013	97,627	47,244	33,955	57,034	105,431	149,971	141,644
Capital Outlay	187,928,102	3,668,850	8,351,523	14,456,833	3,617,558	6,106,268	5,357,655	13,668,039	3,242,572	1,741,509
Total Expenditures	<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>150,838,652</u>	<u>160,847,534</u>	<u>153,900,471</u>	<u>158,985,916</u>
Excess (Deficiency) of revenues over (under) expenditures	(1,979,541)	(938,223)	2,892,779	422,177	(433,584)	(1,285,143)	1,028,968	1,325,739	3,447,170	3,080,467
Other Financing sources (uses)										
Capital leases (non-budgeted)	-	-	-	-	-	-	-	326,925	-	-
Transfer- contribution to school based budget	1,704,631	1,771,153	2,458,731	3,574,941	-	2,400,931	3,769,859	3,749,897	4,223,676	4,289,474
Transfers to general fund	(1,704,631)	(1,771,153)	(2,458,731)	(3,574,941)	582,750	(768,677)	(751,433)	(4,680,705)	(4,947,890)	(5,008,787)
Transfers - Out	-	276,210	469,566	524,186	(582,750)	655,936	751,433	930,808	724,214	719,313
Transfers - In	-	-	-	(395,921)	-	-	-	-	-	-
Accounts receivable cancelled	(217,068)	(23,298)	-	-	-	-	-	-	-	-
Due from special revenue fund	(217,068)	(23,298)	-	(395,921)	-	(112,741)	-	(310,909)	-	-
Special items - Accounts payable reinstated	-	-	-	-	-	-	-	16,016	-	-
Total other financing sources (uses)	<u>(217,068)</u>	<u>(23,298)</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>1,341,735</u>	<u>3,447,170</u>	<u>3,080,467</u>
Net change in fund balances	<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>\$ 1,341,735</u>	<u>\$ 3,447,170</u>	<u>\$ 3,080,467</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
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
2019	111,750	-	-	-	-	-	935,000	6,542	1,053,292

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)**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010 ⁽¹⁾
District Property										
Vacant Land	\$ 35,370,500	\$ 35,067,200	\$ 35,244,800	\$ 34,678,800	\$ 34,344,200	\$ 35,607,900	\$ 41,515,300	\$ 42,259,800	\$ 41,115,100	\$ 42,041,100
Residential	445,230,130	467,104,500	444,742,985	447,003,785	449,152,985	447,994,085	447,106,249	453,541,950	452,047,800	454,238,950
Commercial	190,553,500	192,438,900	194,717,431	196,058,431	200,195,200	201,280,500	205,264,900	213,364,261	222,762,561	229,714,061
Industrial	20,751,300	21,433,000	21,797,400	24,137,000	25,275,800	25,336,300	27,075,000	27,631,900	33,063,800	34,059,300
Apartment	225,774,750	192,977,500	207,242,000	199,743,400	196,793,200	196,544,800	192,706,696	187,317,235	195,612,235	193,474,635
Total Assessed Value	917,680,180	909,021,100	903,744,616	901,621,416	903,761,385	906,763,585	913,668,145	924,115,146	944,601,496	953,528,046
Less: Tax Exempt Property	776,600	599,200	1,189,600	1,604,100	2,206,500	3,624,150	5,249,500	5,246,900	4,984,600	4,207,950
Public Utilities	823,022	895,426	971,235	1,003,318	1,018,305	1,158,487	763,604	579,692	474,938	514,645
Net Valuation Taxable	917,726,602	909,317,326	903,526,251	901,020,634	904,573,190	904,297,922	909,182,249	919,447,938	940,091,834	949,834,741
Estimated Actual Value	3,175,536,777	2,844,547,753	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
Total Direct School Tax Rate	19.61%	19.22%	18.49%	17.42%	16.70%	16.54%	15.95%	15.76%	15.29%	14.72%

Source: Municipal Tax Assessor

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

<u>Assessment Year</u>	<u>West New York School District</u>	<u>Town of West New York</u>	<u>Hudson County</u>	<u>Total</u>
2010	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
2019	19.61	41.27	14.74	75.62

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

Note:

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

Taxpayers	2019			2010		
	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	3.51%
Versailles Apt Corp	22,191,500	2	2.42%	22,068,000	2	2.32%
Meridia Park Ave, LLC	6,214,100	3	0.68%			
Park East Apt Corp	3,730,000	4	0.41%	3,960,000	5	0.42%
Abigail Holdings LLC	3,460,900	5	0.38%			
Golden Peak II, LLC	2,761,100	6	0.30%			
A.J. Richard & Sons	2,589,500	7	0.28%	3,117,400	9	0.33%
TKG Stagemart Partners Portfolio	2,500,000	8	0.27%			
Altman Property Invest, LLC	2,483,000	9	0.27%			
Modell & Co. Inc	2,358,800	10	0.26%	3,241,400	8	0.34%
Golden Peaks Spe, LLC				15,246,100	3	1.61%
Roseland/Port Imp				7,987,600	4	0.84%
Jaelyn, Inc				3,484,600	6	0.37%
Riverbend Bldg Co, LLC				3,308,800	7	0.35%
Coviello Family LTD Partnership				2,586,000	10	0.27%
Total	\$ 81,464,500		8.88%	\$ 98,337,500		10.36%

Source: Municipal Tax Assessor

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

<u>Fiscal Year Ending June 30,</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections*</u>	<u>Percent of Tax Levy Collected</u>
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	17,567,975	17,567,975	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%
2019	17,567,975	17,567,975	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>Total District</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
	<u>Capital Leases</u>			
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%	-
2019	169,969	169,969	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		
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%	-
2019	-	-	-	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, 2019
(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)			\$ 2,073,000
Town of West New York			41,514,696
Subtotal, Direct Debt			43,587,696
Overlapping Debt:			
Hudson County General Obligation Debt	\$ 919,458,061	3.45%	31,721,303
North Hudson Regional Fire and Rescue	20,875,000	25.52%	5,327,300
North Hudson Sewerage Authority	382,390,306	28.50%	108,981,237
West New York Parking Authority	6,765,000	100.00%	6,765,000
Subtotal, Overlapping Debt			152,794,840
Total Direct and Overlapping Debt			\$ 196,382,536

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)

	Year										Equalized
	2010	2011	2012	2013	2014 ⁽¹⁾	2015	2016	2017	2018	2019	Valuation Basis
Debt limit											
Total Net Debt applicable to limit	\$ 110,114,551	\$ 111,235,963	\$ 105,501,466	\$ 100,219,222	\$ 92,054,338	\$ 91,686,251	\$ 94,191,271	\$ 100,921,353	\$ 103,373,994	\$ 114,177,128	\$ 2,668,308,423
Legal debt margin	-	-	-	-	-	-	-	-	-	-	2,789,335,159
	\$ 110,114,551	\$ 111,235,963	\$ 105,501,466	\$ 100,219,222	\$ 92,054,338	\$ 91,686,251	\$ 94,191,271	\$ 100,921,353	\$ 103,373,994	\$ 114,177,128	\$ 2,854,428,196
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%	0.00%

Source: Annual Debt Statements

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 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>
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	52,990	1,410,699,780	26,622	4.00
2018	N/A	N/A	N/A	3.90

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	2019			2010		
	Employees	Rank (Optional)	Percentage of Total Municipal Employment	Employees	Rank (Optional)	Percentage of Total Municipal Employment
West New York Board of Ed	1,112	1	3.98%	1,060	1	4.99%
North Hudson Community Action Corp.	525	2	1.88%	517	2	2.43%
West New York	463	3	1.66%	305	3	1.44%
Always Caring Health Care Services LLC	300	4	1.07%			
Jaclyn Inc.	100	5	0.36%			
Josmo Shoes Inc.	95	6	0.34%			
A&P Food Store	90	7	0.32%	28	8	0.13%
US Post Office	78	8	0.28%			
West New York Food Bazar	70	9	0.25%			
Dollar Group	65	10	0.23%			
Wonder Stores	65	11	0.23%			
Hudson Honda				62	4	0.29%
Royal Printing				44	5	0.21%
Food Bazar				41	6	0.19%
P.C. Richards				32	7	0.15%
Prime Uniforms				26	9	0.12%
X-Tra Food Store				17	10	0.08%
	<u>2,963</u>		<u>10.60%</u>	<u>2,132</u>		<u>10.03%</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)

Function/Program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Instruction										
Regular	559	527	543	556	564	568	562	558	552	555
Special education	123	134	158	174	184	186	183	183	170	173
Support Services:										
Student & instruction related services	156	150	130	135	143	152	156	160	157	151
General administration	9	9	8	8	8	8	6	6	6	6
School administrative services	70	66	77	78	79	75	78	77	80	79
Central services	25	24	22	23	22	21	21	21	22	18
Administrative Information Technology	8	7	7	7	7	6	4	4	3	3
Plant operations and maintenance	97	83	93	93	95	90	93	92	96	96
Pupil transportation	13	14	17	18	17	30	31	33	30	31
Total	1,060	1,014	1,055	1,092	1,119	1,136	1,134	1,134	1,116	1,112

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				
2010	7,370	\$ 123,408,141	\$ 16,745	2.20%	527	11.2	9.9	10.7	7,370	6,944	2.49%	94.22%
2011	7,584	122,345,579	16,132	-3.66%	543	11.3	10.4	9.8	7,584	7,152	2.90%	94.30%
2012	7,757	132,530,365	17,088	5.93%	556	11.3	10.4	9.8	7,757	7,352	2.28%	94.78%
2013	7,996	139,021,293	17,386	1.74%	564	11.5	10.6	10.9	7,996	7,571	3.08%	94.68%
2014	8,201	139,479,287	17,008	-2.17%	568	13.3	12	13	8,201	7,769	2.56%	94.73%
2015	8,321	143,932,760	17,298	1.71%	754	13.3	12	13	8,321	7,885	1.46%	94.76%
2016	8,386	145,460,997	17,346	0.28%	745	12.8	11	12	8,386	7,960	0.78%	94.92%
2017	8,530	147,179,495	17,254	-0.53%	741	14.2	13	13	8,530	8,079	1.72%	94.71%
2018	8,422	150,657,939	17,889	3.68%	722	14.2	14	12	8,422	7,983	-1.27%	94.79%
2019	8,357	157,244,407	18,816	5.18%	728	N/A	N/A	N/A	8,357	7,911	-0.77%	94.66%

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)**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>District Building</u>										
<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	745	745	762	758	730	803	854	865	833	840
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)	750	750	750	750	750	750	750	750	750	750
Enrollment	577	662	758	685	762	693	723	735	729	714
Robert Menendez Elementary School										
Square Feet	46,190	46,190	156,310	156,310	156,310	156,310	156,310	156,310	156,310	156,310
Capacity (students)	480	480	480	480	480	480	480	480	480	480
Enrollment	478	471	601	548	620	569	578	602	594	604
Albio Sires Elementary School										
Square Feet	126,413	126,413	179,813	179,813	179,813	179,813	179,813	179,813	179,813	179,813
Capacity (students)	750	750	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Enrollment	718	724	840	673	769	768	766	784	736	678
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	651	668	671	656	740	734	779	780	744	693
Harry L. Bain										
Square Feet	101,670	101,670	101,670	126,822	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	727	765	729	699	741	654	669	665	700	656
<u>Middle School</u>										
West New York Middle School										
Square Feet	184,686	184,686	184,686	172,827	172,827	172,827	172,827	172,827	172,827	172,827
Capacity (students)	900	900	900	900	900	900	900	900	900	900
Enrollment	851	853	962	965	960	953	945	998	1,062	1,058
<u>High School</u>										
Memorial High School										
Square Feet	266,435	266,435	266,435	266,435	393,713	393,713	393,713	393,713	393,713	393,713
Capacity (students)	1,977	1,977	1,977	1,977	1,977	1,977	1,902	1,902	1,902	1,902
Enrollment	1,800	1,760	1,777	1,777	1,818	1,855	1,855	1,811	1,914	2,013
<u>Other</u>										
Early Childhood										
Square Feet	32,725	32,725	32,725	31,976	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	353	353	141	510	136	1,223	1,170	1,137	1,110	1,102
Number of Schools at June 30, 2019										
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)**

**UNDISTRIBUTED EXPENDITURES - REQUIRED
MAINTENANCE FOR SCHOOL FACILITIES**

* School Facilities	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Public School Number One	\$ 191,002	\$ 180,633	\$ 153,389	\$ 169,278	\$ 188,256	\$ 68,748	\$ 91,128	\$ 48,068	\$ 53,344	\$ 182,469
Public School Number Two	237,171	224,296	190,467	210,197	233,762	85,366	113,155	59,687	66,239	226,576
Robert Menendez Elementary School	277,674	262,599	222,994	246,093	273,682	70,411	93,331	20,650	22,916	78,388
Albio Sires Elementary School	319,425	302,084	256,523	283,096	314,834	114,973	107,140	113,028	62,717	214,532
Public School Number Five	173,344	163,933	139,209	153,629	170,852	62,393	82,703	43,624	48,413	165,600
Harry L. Bain	225,290	213,060	180,926	199,667	222,052	81,090	107,487	45,453	50,442	172,541
West New York Middle School	307,015	290,348	246,557	272,097	302,602	110,506	146,478	82,566	91,629	313,424
Memorial High School	699,403	661,434	561,677	619,857	689,351	251,741	333,688	119,112	132,187	452,159
Early Childhood	56,803	53,719	45,617	50,343	55,987	20,446	27,101	14,630	18,931	64,755
Total School Facilities	\$ 2,487,127	\$ 2,352,106	\$ 1,997,359	\$ 2,204,257	\$ 2,451,378	\$ 865,674	\$ 1,102,211	\$ 546,818	\$ 546,818	\$ 1,870,444

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

* School facilities as defined under EFCFA. (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, 2019
(UNAUDITED)

	<u>Coverage</u>	<u>Deductible</u>
School Leaders Errors and Omissions		
Coverage A	\$ 1,000,000 Policy Period/\$3,000,000 Agg	\$ 20,000 Per Claim
Coverage A in Excess of	10,000,000 Policy Period	
Coverage B	100,000 Per Claim/\$300,000 Policy Period	20,000 Per Claim
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	2,269,498 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	1,000,000	
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	1,000,000	
Data Restoration	1,000,000	
Contingent Business Income	1,000,000	
Demolition	1,000,000	
Ordinance or Law	1,000,000	
Expediting Expenses	1,000,000	
Hazardous Substances	1,000,000	
Newly Acquired Locations (60 days notice)	1,000,000	
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	455,000 Occ.	1,000
Public Officials Bond - Treasurer	445,000 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

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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, 2019, 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 December 18, 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 December 18, 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, Gironde, Doria & Tomkins LLC
DONOHUE, GIRONDA, DORIA & TOMKINS, LLC
Certified Public Accountants

Bayonne, New Jersey
December 18, 2019

DONOHUE, GIRONDA, DORIA & TOMKINS, LLC

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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, 2019. 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, 2019.

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
December 18, 2019

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
for the Fiscal Year Ended June 30, 2019

FEDERAL CFDA NUMBER	FEDERAL FAIN NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD FROM TO	BALANCE AT JUNE 30, 2018	CASH RECEIVED	BUDGETARY EXPENDITURES	ADJUSTMENTS	BALANCE AT JUNE 30, 2019		MEMO TOTAL EXPENDITURES
								(ACCOUNTS RECEIVABLE)	DUE TO GRANTOR	
U.S. DEPARTMENT OF AGRICULTURE										
PASSED-THROUGH STATE DEPARTMENT OF EDUCATION:										
ENTERPRISE FUND										
10.553	191NJ304N1099	\$ 1,406,501	07/01/18	\$ -	\$ 1,120,776	\$ (1,406,501)	\$ -	\$ (285,725)	\$ -	\$ (1,406,501)
10.553	181NJ304N1099	1,343,425	07/01/17	(137,991)	137,991	-	-	-	-	(1,343,425)
10.555	191NJ304N1099	25,028	07/01/18	-	20,077	(25,028)	-	(4,951)	-	(25,028)
10.555	181NJ304N1099	20,029	07/01/17	(1,709)	1,709	-	-	-	-	(20,029)
10.555	191NJ304N1099	2,415,781	07/01/18	-	1,929,724	(2,415,781)	-	(486,057)	-	(2,415,781)
10.555	181NJ304N1099	2,337,662	07/01/17	(228,214)	228,214	-	-	-	-	(2,337,662)
10.555	191NJ304N1099	49,619	07/01/18	-	39,713	(49,619)	-	(9,906)	-	(49,619)
10.555	181NJ304N1099	51,878	07/01/17	(4,721)	4,721	-	-	(786,639)	-	(51,878)
				(372,635)	3,482,925	(3,896,929)	-	-	-	(331,254)
10.565	191NJ304N1099	331,254	07/01/18	-	331,254	(331,254)	-	-	-	(177,704)
10.582	191NJ304L1603	171,704	07/01/18	-	130,588	(177,704)	-	(47,116)	-	(130,497)
10.582	181NJ304L1603	130,497	07/01/17	(5,717)	5,717	-	-	-	-	-
				(5,717)	136,305	(177,704)	-	(47,116)	-	-
				(378,352)	3,950,484	(4,405,887)	-	(833,755)	-	-
				(378,352)	3,950,484	(4,405,887)	-	(833,755)	-	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE										
U.S. DEPARTMENT OF EDUCATION										
PASSED-THROUGH STATE DEPARTMENT OF EDUCATION:										
SPECIAL REVENUE FUND										
84.010	S010A180030	4,512,795	07/01/18	46,133	4,224,618	(4,368,448)	-	(97,697)	-	(4,368,448)
84.010A	S010A180030	237,152	02/01/19	-	141,911	(235,394)	-	(93,483)	-	(235,394)
84.010A	S010A180030	114,868	07/01/18	(10,896)	58,244	(125,774)	298	(78,128)	-	(125,774)
				35,237	4,424,773	(4,729,616)	298	(269,308)	-	-
84.367A	S567A180029	150,000	07/01/18	(69,440)	153,747	(174,114)	-	(89,807)	-	(174,114)
84.367A	S010A180030	362,771	07/01/16	7,638	-	-	-	-	7,638	-
				(61,802)	153,747	(174,114)	-	(89,807)	-	-
84.365A	S365A180050	171,702	07/01/18	(30,932)	142,086	(169,418)	-	(58,264)	-	(169,418)
84.365A	S365A180030	84,817	07/01/18	(2,220)	75,614	(85,153)	-	(11,759)	-	(85,153)
				(33,152)	217,700	(254,571)	-	(70,023)	-	-
84.358B	S424A180031	6,971	07/01/18	(1,554)	1,554	(6,971)	-	(6,971)	-	(6,971)
84.027	H027A180100	1,929,865	07/01/18	(945,216)	2,326,141	(1,796,244)	1	(415,318)	-	(1,796,244)
84.173	H173A180114	47,078	07/01/18	(54,523)	40,488	(11,747)	-	(5,782)	-	(11,747)
				(979,739)	2,366,629	(1,807,991)	1	(421,100)	-	-

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
for the Fiscal Year Ended June 30, 2019

FEDERAL CFDA NUMBER	FEDERAL FAIN NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD FROM TO	BALANCE AT JUNE 30, 2018	CASH RECEIVED	BUDGETARY EXPENDITURES	ADJUST- MENTS	BALANCE AT JUNE 30, 2019 (ACCOUNTS RECEIVABLE)	DUE TO GRANTOR	MEMO
										CUMULATIVE TOTAL EXPEN- DITURES
U.S. DEPARTMENT OF EDUCATION (Continued)										
PASSED-THROUGH STATE										
DEPARTMENT OF EDUCATION (Continued):										
SPECIAL REVENUE FUND (Continued)										
84.048	V048A180030	\$ 106,120	07/01/18 06/30/19	\$ -	\$ 89,881	\$ (102,795)	\$ -	\$ (12,914)	\$ -	\$ (102,795)
84.048	V048A170030	108,738	07/01/17 06/30/18	(11,749)	11,294	-	455 ^(B)	-	-	(108,738)
84.048	V048A160030	95,626	07/01/16 06/30/17	9,057	-	-	(9,057) ^(A)	-	-	(95,626)
				(2,692)	101,175	(102,795)	(8,602)	(12,914)	-	-
84.938C	S938C18005	238,125	07/01/17 06/30/18	(238,125)	238,125	-	-	-	-	-
TOTAL SPECIAL REVENUE FUND										
TOTAL U.S. DEPARTMENT OF EDUCATION										
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES										
PASSED-THROUGH STATE										
DEPARTMENT OF HUMAN SERVICES:										
GENERAL FUND										
93.778	1905N15MAP	581,331	07/01/18 06/30/19	-	581,331	(581,331)	-	-	-	(581,331)
93.778	1805N15MAP	558,595	07/01/17 06/30/18	(21,419)	21,419	-	-	-	-	-
				(21,419)	602,750	(581,331)	-	-	-	-
				(21,419)	602,750	(581,331)	-	-	-	-
TOTAL GENERAL FUND										
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES										
TOTAL FEDERAL FINANCIAL AWARDS										
				\$ (1,681,598)	\$ 12,056,937	\$ (12,063,276)	\$ (8,303)	\$ (1,703,878)	\$ 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, 2019

STATE GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE	GRANT OR PROGRAM NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD		BALANCE AT JUNE 30, 2018		CARRYOVER (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2019		MEMO		
			FROM	TO	UNEARNEED REVENUE/(ACCOUNTS RECEIVABLE)	DUE TO GRANTOR					ACCOUNTS RECEIVABLE	UNEARNEED REVENUE	DUE TO GRANTOR	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
STATE DEPARTMENT OF EDUCATION															
GENERAL FUND															
Equalization Aid	19-495-034-5120-078	\$ 88,954,210	07/01/18	06/30/19	\$ -	\$ -	\$ -	\$ 88,954,210	\$ (88,954,210)	\$ -	\$ -	\$ -	\$ (8,686,619)	\$ 88,954,210	
Transportation Aid	19-495-034-5120-014	928,926	07/01/18	06/30/19	-	-	-	928,926	(928,926)	-	-	-	(928,926)	928,926	
Special Education Categorical Aid	19-495-034-5120-086	6,060,818	07/01/18	06/30/19	-	-	-	6,060,818	(6,060,818)	-	-	-	(6,060,818)	6,060,818	
Special Education Aid	19-495-034-5120-084	3,601,834	07/01/18	06/30/19	-	-	-	3,601,834	(3,601,834)	-	-	-	(3,601,834)	3,601,834	
Extracurricular Aid	19-495-034-5120-084	1,027,961	07/01/18	06/30/19	-	-	-	1,027,961	(1,027,961)	-	-	-	(1,027,961)	1,027,961	
Extracurricular Aid	19-495-034-5120-044	1,012,569	07/01/18	06/30/19	-	-	-	1,012,569	(1,012,569)	-	-	-	(1,012,569)	1,012,569	
On-behalf TPAF Post Retirement Medical Contributions	19-495-034-5094-001	4,835,967	07/01/18	06/30/19	-	-	-	4,835,967	(4,835,967)	-	-	-	(4,835,967)	4,835,967	
On-behalf TPAF Pension Contribution	19-495-034-5094-002	10,661,341	07/01/18	06/30/19	-	-	-	10,661,341	(10,661,341)	-	-	-	(10,661,341)	10,661,341	
On-behalf TPAF Long-Term Disability Insurance	19-495-034-5094-003	12,811	07/01/18	06/30/19	-	-	-	12,811	(12,811)	-	-	-	(12,811)	12,811	
Reimbursed TPAF Social Security Contributions	19-495-034-5094-003	3,961,631	07/01/18	06/30/19	-	-	-	3,762,519	(3,961,631)	-	-	-	(199,112)	3,961,631	
TOTAL GENERAL FUND					(791,185)	-	120,435,601	120,435,601	(120,871,489)	-	-	(1,227,073)	(9,828,376)	14,925,109	
SPECIAL REVENUE FUND															
Preschool Education Aid	19-495-034-5120-086	14,993,322	07/01/18	06/30/19	-	-	935,065	14,993,322	(15,860,744)	-	-	68,213	(1,499,332)	719,313	
Preschool Education Aid - General Fund Contribution	19-495-034-5120-086	719,313	07/01/17	07/30/17	-	-	(719,313)	719,313	-	-	-	153,350	-	15,170,017	
Preschool Education Aid	17-495-034-5120-086	15,470,277	07/01/16	07/30/17	-	-	(213,722)	15,712,635	(15,860,744)	-	-	208,565	(1,499,332)	15,470,277	
N.J. Nonpublic Aid	19-100-034-5120-064	10,894	07/01/18	06/30/19	-	-	-	10,894	(10,842)	-	53	-	-	10,894	
Nonpublic Textbook Aid	18-100-034-5120-064	11,668	07/01/17	06/30/18	-	-	3,298	-	-	(3,298)	-	-	-	11,668	
Nonpublic Textbook Aid	18-100-034-5120-064	11,668	07/01/17	06/30/18	-	-	4,035	-	-	(4,035)	24	-	-	19,788	
Nonpublic Nursing Services	19-100-034-5120-070	19,788	07/01/18	06/30/19	-	-	-	19,788	(19,764)	-	-	-	-	19,788	
Nonpublic Nursing Services	18-100-034-5120-070	20,661	07/01/17	06/30/18	-	-	-	-	-	-	-	-	-	20,661	
Nonpublic Auxiliary Services Aid Ch. 192	19-100-034-5120-067	60,914	07/01/18	06/30/19	-	-	-	60,914	(65,785)	-	25,129	-	-	60,914	
Compensation Education	18-100-034-5120-067	5,296	07/01/17	06/30/18	-	-	27,286	-	-	(27,286)	-	-	-	5,296	
English as a Second Language	18-100-034-5120-067	22,322	07/01/17	06/30/18	-	-	2,432	22,432	(15,062)	-	6,470	-	-	22,322	
English as a Second Language	18-100-034-5120-067	25,394	07/01/17	06/30/18	-	-	7,136	-	-	(7,136)	-	-	-	25,394	
Home Instruction	19-100-034-5120-067	1,042	07/01/18	06/30/19	-	-	-	1,042	(1,042)	-	-	-	-	1,042	
Home Instruction	18-100-034-5120-067	880	07/01/17	06/30/18	-	-	-	-	-	-	-	-	-	880	
Transportation	19-100-034-5120-068	20,476	07/01/18	06/30/19	-	-	-	20,476	(20,476)	-	-	-	-	20,476	
Total Nonpublic Auxiliary Services Aid Ch. 192					34,422	-	104,864	104,864	(73,265)	(34,422)	31,599	-	-	104,864	
Nonpublic Handicapped Services Aid Ch. 193	19-100-034-5120-066	18,017	07/01/18	06/30/19	-	-	-	18,017	(12,739)	-	5,278	-	-	18,017	
Examination and Classification	18-100-034-5120-066	18,195	07/01/17	06/30/18	-	-	4,913	-	-	(4,913)	-	-	-	18,195	
Speech Instruction	19-100-034-5120-066	2,678	07/01/18	06/30/19	-	-	-	2,678	(1,318)	-	1,100	-	-	2,678	
Speech Instruction	18-100-034-5120-066	4,464	07/01/17	06/30/18	-	-	2,143	-	-	(2,143)	-	-	-	4,464	
Supplementary Instruction	18-100-034-5120-066	1,267	07/01/17	06/30/18	-	-	-	1,267	(9,040)	-	3,647	-	-	1,267	
Supplementary Instruction	18-100-034-5120-066	11,894	07/01/17	06/30/18	-	-	9,989	-	-	(2,933)	-	-	-	11,894	
Total Nonpublic Handicapped Services Aid Ch. 193					9,989	-	33,382	33,382	(23,297)	(9,989)	10,085	-	-	33,382	
Nonpublic Technology Initiative	19-100-034-5120-373	7,344	07/01/18	06/30/19	-	-	-	7,344	(6,698)	-	646	-	-	7,344	
Nonpublic Technology Initiative	18-100-034-5120-373	7,881	07/01/17	06/30/18	-	-	21	-	-	(21)	-	-	-	7,881	
Nonpublic Security Aid	19-100-034-5120-509	30,600	07/01/18	06/30/19	-	-	-	30,600	(30,382)	-	318	-	-	30,600	
Nonpublic Security Aid	18-100-034-5120-509	15,975	07/01/17	06/30/18	-	-	2,015	-	-	(2,015)	-	-	-	15,975	
TOTAL SPECIAL REVENUE FUND					351,102	-	15,919,807	15,919,807	(16,624,322)	(53,780)	42,725	-	(1,499,332)	15,975	
SCHOOL DEVELOPMENT AUTHORITY ("SDA") CAPITAL PROJECTS FUND															
On-behalf SDA Admin. Projects	5670-065-01	28,628,000	*	Completion	-	-	-	204	(204)	-	-	-	-	28,628,000	
Rehabilitation of Elementary School Number 2	5670-070-01	64,292,509	*	Completion	-	-	-	24,443	(24,443)	-	-	-	-	64,292,509	
New Construction of Elementary School - Harry L. Bain	5670-100-02	12,593,163	*	Completion	-	-	-	32,863	(32,863)	-	-	-	-	12,593,163	
Rehabilitation of Elementary School Harry L. Bain	5670-100-12	14,351,652	*	Completion	-	-	-	31,698	(31,698)	-	-	-	-	14,351,652	
TOTAL CAPITAL PROJECTS FUND					-	-	-	89,208	(89,208)	-	-	-	(1,499,332)	14,351,652	

TOWN OF WEST NEW YORK BOARD OF EDUCATION
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
for the Fiscal Year Ended June 30, 2019

GRANT OR STATE PROGRAM NUMBER	PROGRAM OR AWARD AMOUNT	GRANT PERIOD FROM TO	BALANCE AT JUNE 30, 2018		CARRYOVER (WALKOVER) AMOUNT	CASH RECEIVED	BUDGETARY EXPENDITURES	REPAYMENT OF PRIOR YEARS' BALANCES	BALANCE AT JUNE 30, 2019		MEMO	
			UNEARNEED REVENUE/(ACCOUNTS RECEIVABLE)	DUE TO GRANTOR					(ACCOUNTS RECEIVABLE)	UNEARNEED REVENUE	BUDGETARY RECEIVABLE	CUMULATIVE TOTAL EXPENDITURES
19-100-010-3360-670	\$ 43,065	07/01/18	\$ -	\$ 47,149	\$ -	\$ 34,081	\$ (43,065)	\$ -	\$ -	\$ -	\$ -	\$ 43,065
18-100-010-3360-670	51,434	07/01/17	(4,285)	-	-	4,285	-	-	-	-	-	51,434
STATE GRANTOR/PASS THROUGH GRANTOR/PROGRAM TITLE			(4,285)	47,149	-	38,366	(43,065)	-	-	-	-	
TOTAL ENTERPRISE FUND			\$ (444,368)	\$ 100,929	\$ -	\$ 136,482,682	(137,038,084)	\$ (53,780)	\$ (12,316,057)	\$ 203,563	\$ (11,327,708)	
GRAND TOTAL												
LESS: On-behalf TPAF Post Retirement Medical Contributions 4,835,967 On-behalf TPAF Pension Contribution 10,661,341 On-behalf TPAF Long-Term Disability Insurance 12,811 On-behalf SDA Administered Projects 89,208 \$ (21,498,357)												

TOTAL STATE ASSISTANCE SUBJECT TO SINGLE AUDIT

(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, 2019**

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, 2019**

NOTE 4 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS (Continued)

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$505,884) for the General Fund and \$27,905 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:

	<u>Federal</u>	<u>State</u>	<u>Total</u>
General Fund	\$ 581,331	\$ 120,365,605	\$ 120,946,936
Special Revenue Fund	7,076,058	15,332,914	22,408,972
Capital Projects Fund	-	89,208	89,208
Food Service Fund	4,405,887	43,065	4,448,952
Total Awards and Financial Assistance	<u>\$ 12,063,276</u>	<u>\$ 135,830,792</u>	<u>\$ 147,894,068</u>

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 \$10,661,341 reported as TPAF Pension Contributions, \$12,811 reported as TPAF Long-Term Disability Insurance, and \$4,835,967 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, 2019. TPAF Social Security Contributions in the amount of \$3,961,631 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, 2019. SDA Educational Facilities Construction and Financing Act on-behalf payments totaling \$89,208 represent amounts paid by the SDA on behalf of the District for SDA administered facility projects for the year ended June 30, 2019.

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
 NOTES TO THE SCHEDULES OF AWARDS
 AND FINANCIAL ASSISTANCE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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	\$ 4,289,474

**TOWN OF WEST NEW YORK
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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>
84.010	S010A180030	Title I - Part A Basic
84.010A	S010A180030	Reallocated Title I
84.010A	S010A180030	Title I - SIA
84.365A	S365A180030	Title III - Part A English Language Acquisition
84.365A	S365A180030	Title III - Immigrant

- 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, 2019**

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>
19-495-034-5120-078	General State Aid Cluster:
19-495-034-5120-089	Equalization Aid
19-495-034-5120-084	Special Education Categorical Aid
19-495-034-5120-044	Security Aid
19-495-034-5094-003	Extraordinary Aid
	Reimbursed TPAF Social Security Contributi

**TOWN OF WEST NEW YORK SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

*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, 2019**

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, 2019**

(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