

SCHOOL DISTRICT
OF
CITY OF
PLEASANTVILLE

City of Pleasantville Board of Education
Pleasantville, New Jersey

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2020

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Introductory Section

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Pleasantville Public Schools

Mr. Elisha Thompkins Jr.
Business Administrator/Board Secretary



Home of the Greyhound

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January 14, 2021

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

Dear Board Members:

The comprehensive annual financial report of the City of Pleasantville School District (District) for the fiscal year ended June 30, 2020 and is hereby submitted. Responsibility for both data accuracy, comprehensiveness, and fairness of the presentation, including all disclosures, rests with the management of the Pleasantville Board of Education (Board). To the best of our knowledge and belief, the data presented in this report is accurate in all material respects and is reported in a manner designed to present the financial position and results of operation of the various funds and account groups of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The comprehensive annual financial report is presented in four sections:

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

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

1) **REPORTING ENTITY AND ITS SERVICES:**

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

The District provides a full range of educational services appropriate to grade levels Pre-K through twelve. Academic services are provided to regular, gifted and talented, vocational, as well as special education/ handicapped children. The District completed the 2019-2020 fiscal year with an enrollment of 3,705 students. This number represents an increase of 5 students as compared to the prior year's enrollment. The following details the changes in the student enrollment in the District over the last ten years.

Average Daily Enrollment

Percent Change	Fiscal Year	Student Enrollment
0.131%	2019/2020	3,705
(1.5950%)	2018/2019	3,700
(1.0327%)	2017/2018	3,759
(2.651%)	2016/2017	3,882
(2.311%)	2015/2016	3,985
(1.023%)	2014/2015	3,895
1.022%	2013/2014	3,985
1.048%	2012/2013	3,901
(1.006%)	2011/2012	3,724
(1.090%)	2010/2011	3,748

2) **ECONOMIC CONDITION AND OUTLOOK:**

FINANCIAL STRENGTHS

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

CHALLENGES

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

LIQUIDITY AND RESERVE POSITION IMPROVEMENT DUE TO ONE-TIME REVENUES

The prior year had exhibited a one-time increase from revenue from unusual sources... Though this reflected a small decrease, fund balance has maintained levels for the past two (2) years after four years of reserves being below \$1 million. The city's cash position decreased substantially due to the non-collection of revenue from refunds of tax appeals, partially offset by the use of fund balance that resulted in reduced inter-fund liabilities. Aside from this non-recurring revenue, the city's finances remain structurally and fiscally sound. Future reviews will contemplate the city's ability to match recurring revenues with operating expenditures.

MODERATELY-SIZED ECONOMY WITH WEAK SOCIO-ECONOMIC WEALTH LEVELS

The cities ratable continue to decrease. The true value for 2019, estimated, is approximately \$764,078,700. These numbers are to remain stable despite three consecutive years of equalized value declines. The current five-year average annual decline for City of Pleasantville's equalized value is a modest 2.06%, which compares favorably with the 2.1% median decline for New Jersey cities. Equalized values continued to fall which led to a series of tax appeals.

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ECONOMIC DEVELOPMENT STRENGTHS

The City recently completed a \$2.5 million road and infrastructure project. This is in addition to the \$800,000 to re-build of the City owned Marina. Besides the Center City project, there are two additional housing developments that were completed in 2016 and are projected to contribute to the ratable base in 2018. Pleasantville, NJ is a city united by strong community business relations and an aggressive redevelopment program. It is strategically located just 5 miles from downtown Atlantic City and is ready to meet the challenges of rapid economic growth. Pleasantville truly is a “City on the Move” featuring an active mix of retail, professional, and light industrial business. After 20 years of effort, the city is on the verge of converting the site of its 9-acre former high school into a business center. Pleasantville will accept 70,000 cubic yards of clean soil dredged from the Greater Egg Harbor Bay to build up the old high school site by 5 feet to make it suitable for development. The site will offer 40,000- 80,000 square feet of waterfront office space. Potential investors include Dollar General, a medical marijuana distribution center, and a lumber yard distribution center. This project hopes to attract a diverse population of residents and businesses, support economic development, and generate new tax ratable by returning to productive use lands which are currently unutilized or underutilized.

3) MAJOR INITIATIVES:

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

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

Students participating in the College of Arts can choose between two pathways: Web Page Design or Performing Arts. Students involved in graphic design will gain real-world access to graphic design experience while earning college credit. Graphic Design students will be trained using industry standard technology like iMac desktop computers and Adobe Creative Cloud software. Students will be designing for PHS and interning while in high school. Students involved in the Performing Arts program develop their artistic strengths through rigorous dance, theater and music courses. Utilizing the state-of-the-art theater at Pleasantville High School, students showcase their skills, abilities, and craft within their community and beyond under guidance of both high school and college faculty.

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

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

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

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

Further, we continue to utilize the following:

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

Title funds were used to:

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

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

Special Needs

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

ELL Students

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

School Safety

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

School Climate

The school PTOs continue to offer parent workshops on a monthly basis, in both English and Spanish, across the district. PBSIS is a major initiative across the district which strives to promote positive behavior in our students, increase attendance, and decrease office referrals.

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

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4) **INTERNAL ACCOUNTING CONTROLS:**

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

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

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

5) **BUDGETARY CONTROLS:**

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

An encumbrance accounting system is used to record outstanding purchase commitments on a line item basis. Open encumbrances at year-end are either canceled or are included as appropriations of fund balance in the subsequent year. Those amounts to be re-appropriated are reported as reservations of fund balance at June 30, 2019

6) **ACCOUNTING SYSTEM AND REPORTS:**

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

7) **DEBT ADMINISTRATION:**

At June 30, 2020, the District's outstanding debt issues included \$10,159,950, which includes \$7,280,000 in principal and \$1,049,950 in interest. On general obligation bonds; the proceeds of these bond issues were used to provide funds for the construction of the high school and middle school and to refund the District's liability to the State of New Jersey for the Early Retirement Incentive Program (ERIP).

8) **CASH MANAGEMENT:**

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

9) **RISK MANAGEMENT:**

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

10) **OTHER INFORMATION:**

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

11) **ACKNOWLEDGMENTS:**

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

Respectfully submitted,

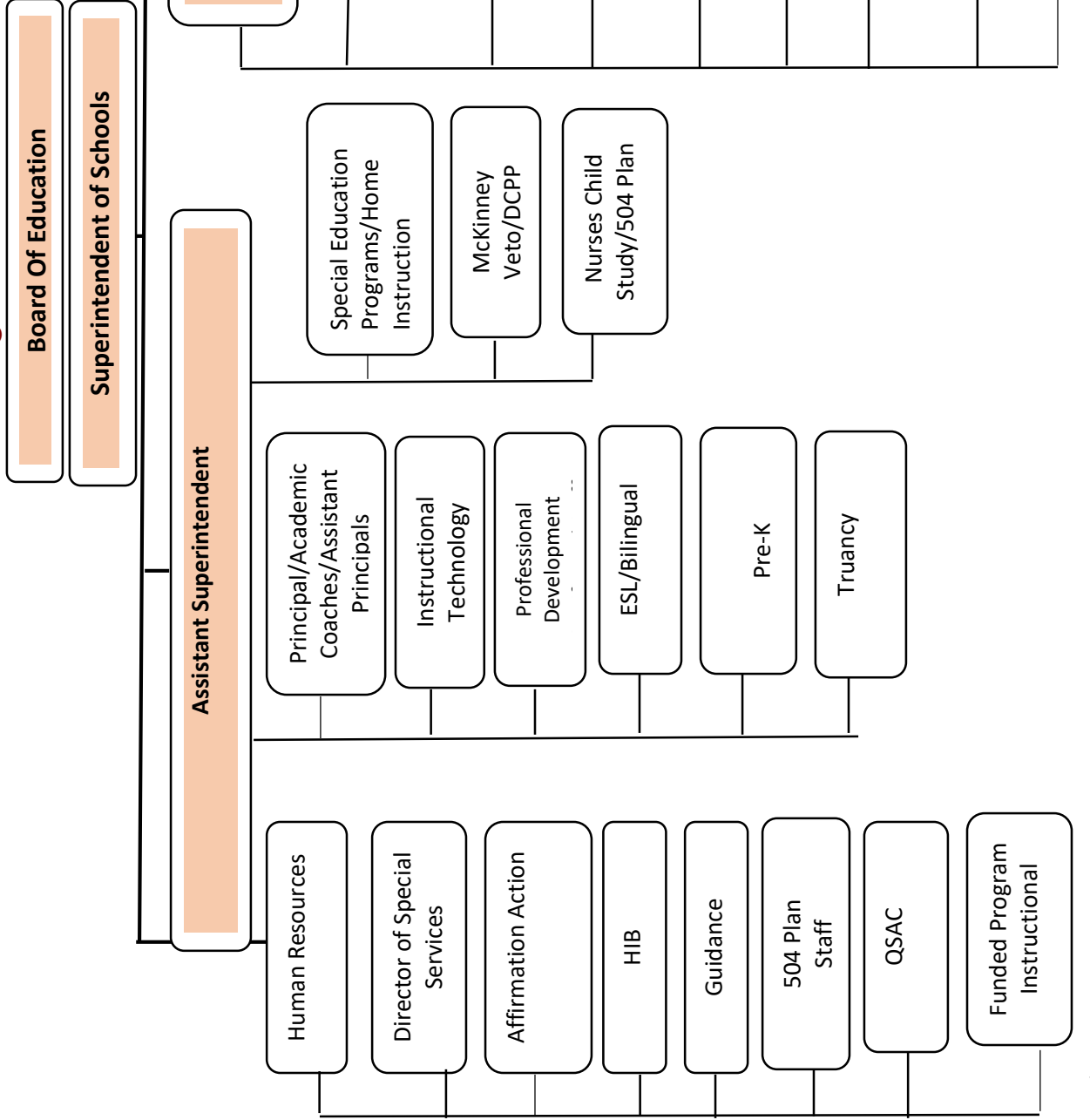
Dennis Anderson

Dennis Anderson
Interim Superintendent of Schools

Elisha Thompkins

Elisha Thompkins
School Business Administrator/
Board Secretary

Pleasantville Board of Education Organization Chart



Pleasantville Organizational Chart (revised)
Effective August 11, 2020
Board of Education approved
August 11, 2020

CITY OF PLEASANTVILLE BOARD OF EDUCATION

PLEASANTVILLE, NEW JERSEY

ROSTER OF OFFICIALS

June 30, 2020

Members of the Board of Education	Term Expires
Carla Thomas - President	2020
Juanita Pryce	2020
Alejandrina Alberto	2022
Cassandra Clements	2021
Bernice Couch	2020
Sharnell Morgan	2022
Yadira Falcon	2021
Richard Norris	2021
Jerome Page	2022

Other Officials

Natakie Chestnut-Lee, Ed., Superintendent of Schools

Elisha Thompkins, School Business Administrator/Board Secretary

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

Audit Firm

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

Solicitor

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

Architect

Musial Group
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Mountainside, NJ 07092

Official Depositories

OceanFirst Bank
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Linwood, NJ 08221

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Financial Section

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FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, in the County of Atlantic, New Jersey, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Pleasantville School District's basic financial statements. The introductory section, combining and individual non-major fund financial statements, schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), the schedule of state financial assistance as required by NJ OMB 15-08, and statistical information are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements, schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), the schedule of state financial assistance as required by NJ OMB 15-08, and statistical information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements, schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), the schedule of state financial assistance as required by NJ OMB 15-08 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2021 on our consideration of the City of Pleasantville School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Pleasantville School District's internal control over financial reporting and compliance.

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

Harvey C. Coccozza, Jr.

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

January 14, 2021

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Required Supplemental Information

PART I

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MANAGEMENT’S DISCUSSION AND ANALYSIS

This section of the City of Pleasantville School District (“District”) annual financial report presents our discussion and analysis of the District’s financial performance during the fiscal year that ended on June 30, 2020. Please read it in conjunction with the transmittal letter at the front of this report and the District’s financial statement.

FINANCIAL HIGHLIGHTS

- The net position of the District increased approximately \$6,909,000 primarily as a result of the decrease in direct expenses and monitoring of the budget.
- The State of New Jersey reimbursed the District \$2,167,289 during the fiscal year ended June 30, 2020 for the employer’s share of social security contributions for TPAF members as calculated on their base salaries. The State also contributed \$8,275,547 for TPAF contributions on behalf of the district. Of the \$8,275,547, \$6,033,514 was for pension contributions, \$3,710 was for long-term disability insurance premiums and \$2,238,323 was paid for post-retirement medical benefits for retirees. The State also contributed \$973,291 for other post employee benefits for liabilities under GASB 75. These amounts, which are not budgeted, are included as both a revenue and appropriation in the financial statements.
- As required by New Jersey State Statutes, the unreserved fund balance of the general fund is limited to 2% of the total adjusted general fund expenditures. Any excess is required to be designated as Reserved Fund Balance – Excess Surplus and included in the next year’s budget as budgeted fund balance. As of June 30, 2020, the District had excess surplus on the budgetary basis of \$9,1686,954, \$5,032,774 of which has been budgeted in the fiscal year 2021 budget. It is important to note that the calculation is based on the budgetary basis of accounting, not the Generally Accepted Accounting Principles (GAAP) basis.
- During the fiscal year ended June 30, 2020, the District’s total revenues realized were approximately \$6,909,000 more than total expenditures, primarily due to controls placed over spending.
- In the District’s business-type activities, net position decreased approximately \$41,400 due to an operating loss in the Food Service Fund resulting from a reduced non-reimbursable meal sales.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

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

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

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

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

Figure A-1

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

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

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

Government-wide Statements

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

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

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

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

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

Fund Financial Statements

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

The District has three kinds of funds:

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

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

FINANCIAL ANALYSIS OF THE DISTRICT AS A WHOLE

Net position. During the 2019-2020 school year, net position increased by \$6,897,988. This increase was primarily due to controls placed over spending.

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 8,791,450	\$ 5,572,983	(86,846)	114,168	8,704,604	5,687,151
Capital assets	28,065,800	29,069,137	151,277	143,261	28,217,077	29,212,398
Total Assets	36,857,250	34,642,120	64,431	257,429	36,921,681	34,899,549
Deferred Outflows	3,333,740	6,223,768			3,333,740	6,223,768
Long-term liabilities	31,690,891	39,065,368		-	31,690,891	39,065,368
Other liabilities	2,437,720	4,059,985	435,347	586,910	2,873,067	4,646,895
Total Liabilities	34,128,611	43,125,353	435,347	586,910	34,563,958	43,712,263
Deferred in flows	13,193,733	11,781,312			13,193,733	11,781,312
Net Position						
Invested in capital assets	17,580,633	15,967,757	151,277	143,261	17,731,910	16,111,018
Restricted	8,496,758	5,106,925			8,496,758	5,106,925
Unrestricted	(33,208,745)	(35,115,459)	(522,193)	(472,742)	(33,730,938)	(35,588,201)
Total net position	(7,131,354)	(14,040,777)	(370,916)	(329,481)	(7,502,270)	(14,370,258)

As required by New Jersey Statutes, the unrestricted fund balance of the District is not permitted to exceed 2% of total general fund expenditures, after reductions for On-behalf TPAF pension and social security and assets acquired under capital leases. Any excess must be appropriated as budgeted fund balance in the subsequent years' budget. As of June 30, 2020, the District had excess fund balance on the budgetary basis in the amount of \$9,168,954.

Changes in net position. The total general revenue of the District increased approximately \$1.1 million.

Approximately 63% of the District's revenue comes from the State of New Jersey and Federal Government in the form of unrestricted aid. The state aid is based on the District's enrollment as well as other factors such as growth in the Pleasantville region. The City of Pleasantville levies property taxes on properties located in the city. This tax is collected by the municipality and remitted to the District on a monthly basis. The District expenses are primarily related to instruction, administration, and plant operations.

Analysis of major revenue categories:

	<u>Amount</u>	<u>Percentage</u>
Property taxes	\$ 10,055,935	9.38%
Unrestricted State aid	67,886,787	63.31%
Operating Grants and Contributions	28,099,660	26.20%
Other	1,190,775	1.11%
Totals	<u>\$ 107,233,157</u>	<u>100.00%</u>

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Governmental Activities

The following schedule summarizes the governmental and business-type activities of the District during the 2020 and 2019 fiscal years.

	Governmental Activities		Business-type Activities		Total	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues						
Program revenue						
Charges for services	\$ 346,536	\$ 613,687	193,015	274,685	539,551	888,372
Federal and State grants and entitlements	26,033,910	30,087,502	1,653,363	2,107,040	27,687,273	32,194,542
Capital Grants and entitlements	2,065,750				2,065,750	-
General revenues						
Property taxes	10,055,935	9,895,141			10,055,935	9,895,141
State & federal aid	67,886,787	67,330,667			67,886,787	67,330,667
Other	844,239	425,924			844,239	425,924
Total revenues	107,233,157	108,352,921	1,846,378	2,381,725	109,079,535	110,734,646
Expenses						
Instruction:						
Regular	35,183,093	36,924,159			35,183,093	36,924,159
Special Education	9,173,067	9,314,502			9,173,067	9,314,502
Other instruction	3,672,562	3,815,813			3,672,562	3,815,813
Support services:						
Tuition	6,146,430	6,031,877			6,146,430	6,031,877
Student & instruction related services	16,792,385	17,148,796			16,792,385	17,148,796
School administration services	3,950,583	4,204,137			3,950,583	4,204,137
General & business admin services	5,397,642	6,425,794			5,397,642	6,425,794
Plant operations & maintenance	11,185,585	12,354,371			11,185,585	12,354,371
Pupil transportation	2,221,070	2,810,074			2,221,070	2,810,074
Unallocated Benefits	1,149,431	1,225,727			1,149,431	1,225,727
Special Schools					-	-
Charter Schools	5,197,562	4,849,270			5,197,562	4,849,270
Interst on long-term debt	254,324	331,046			254,324	331,046
Business-type activities			1,887,813	2,327,086	1,887,813	2,327,086
Total expenses	100,323,734	105,435,566	1,887,813	2,327,086	102,211,547	107,762,652
Excesss/(Deficiency) before Transfers	6,909,423	2,917,355	(41,435)	54,639	6,867,988	2,971,994

Business-type Activities

Operating revenues of the District's business-type activities decreased \$81,670 while overall revenue decreased \$535,347 from the previous year and expenses decreased by \$439,273. Factors contributing to these results included:

- Decreased meals served due to closure of schools related to COVID-19.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As of the year ended June 30, 2020, the governmental funds reported a combined fund balance of approximately \$5,676,011 which is approximately \$675,000 above the beginning of the year. This is primarily due to increases in state funding sufficient to offset the increase in spending.

General Fund Budgetary Highlights

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

After adjusting total revenue reported on Exhibit C-1 for the Reimbursed TPAF Social Security Contribution and on-behalf TPAF Pension Contributions, which are not budgeted, the District's actual revenue was over budgeted revenue by approximately \$690,000 primarily as a result of actual extraordinary aid and miscellaneous revenues in excess of amounts anticipated. Again, after adjusting for the Reimbursed TPAF Social Security Contribution and on-behalf TPAF Pension Contributions actual expenditures were below the budgeted appropriations by approximately \$4.3 million due to improved spending controls.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Position

At the end of 2020, the District had invested \$28.2 million in a broad range of capital assets, including land, buildings, vehicles and machinery net of depreciation. This amount represents a net decrease (including additions and deductions) of approximately \$1,000,000 from last year.

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 2,800,300	2,800,300.00			2,800,300	2,800,300
Buildings and Improvements	24,546,230	25,612,935	151,277	143,261	24,697,507	25,756,196
Machinery and Equipment	719,270	655,902			719,270	655,902
Total	\$ 28,065,800	\$ 29,069,137	151,277	143,261	28,217,077	29,212,398

The overall decrease in capital assets was primarily due to depreciation expense.

Long-term Debt

All bonds are authorized in accordance with State law by the voters of the District. At the end of the current fiscal year, the District had total debt outstanding of \$31,690,891.

	Balance June 30, 2019	Issued	Retired	Balance June 30, 2020
Governmental Activities				
Bonds Payable	\$ 9,240,000		1,960,000	7,280,000
Bond Premium	592,615		119,043	473,572
Obligations under Capital Leases	1,400,000		450,000	950,000
Compensated Absences Payable	2,097,480	395,566	528,680	1,964,366
Pension Liabilities	32,907,468		11,884,515	21,022,953
Total Governmental Activities	\$ 46,237,563	395,566	14,942,238	31,690,891

More detailed information about the District's long-term debt is presented in Note 9 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Contributing to the budget increase are salaries, employee benefits and charter school tuition, as well as increased fixed costs for utilities and fuel. The additional costs of operating instructional programs due to normal increases in costs have been factored into the 2021 fiscal year budget.

EFFECTS OF COVID-19 ON THE DISTRICT'S FINANCIAL POSITION

The Pleasantville School District experienced the pandemic slowdown during the period beginning March 2020. Every school district had to rely heavily on the CARES Act funding for an infusion of additional resources. However, the impact on the District was minimal. We did not, however, foresee the major impact this pandemic would have on New Jersey's revenues and sales taxes. The State closed and restricted all business activities, which ultimately impacted homeowners.

For the 2021-2022 budget, we foresee the potential for layoffs. It will depend on the level of funding provided by the State offset by the District's unrestricted surplus.

School district funding is directly tied to the overall economy.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

BASIC FINANCIAL STATEMENTS

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DISTRICT - WIDE FINANCIAL STATEMENTS

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**City of Pleasantville School District
Statement of Position
June 30, 2020**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 4,563,134	793,739	5,356,873
Internal Funds	1,185,945	(1,185,945)	-
Due from payroll agency	58,961		58,961
Receivables from other governments	2,983,410	44,515	3,027,925
Other receivables	-	250,000	250,000
Inventory		10,845	10,845
Capital assets, net:			
Land and land improvements	2,800,300		2,800,300
Depreciable assets, net of depreciation	25,265,500	151,277	25,416,777
Total Assets	<u>36,857,250</u>	<u>64,431</u>	<u>36,921,681</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred Outflows Related to Pensions	3,150,969		3,150,969
Deferred Amounts on Refunding of Debt	182,771		182,771
Total Deferred Outflows of Resources	<u>3,333,740</u>	<u>-</u>	<u>3,333,740</u>
LIABILITIES			
Accounts payable	2,341,866	435,347	2,777,213
Accrued Interest Payable	95,854		95,854
Noncurrent liabilities:			
Due within one year	2,452,296	-	2,452,296
Due beyond one year	8,215,642		8,215,642
Net Pension Liability	21,022,953		21,022,953
Total liabilities	<u>34,128,611</u>	<u>435,347</u>	<u>34,563,958</u>
DEFERRED INFLOWS OF RESOURCES:			
Unearned Revenue	773,573		773,573
Deferred Inflows Related to Pensions	12,420,160		12,420,160
Total Deferred Inflows of Resources	<u>13,193,733</u>	<u>-</u>	<u>13,193,733</u>
NET POSITION			
Net Investment in Capital Assets	17,580,633	151,277	17,731,910
Restricted for:			
Capital	1		1
Other	8,496,757		8,496,757
Unrestricted	(33,208,745)	(522,193)	(33,730,938)
Total net position	<u>\$ (7,131,354)</u>	<u>(370,916)</u>	<u>(7,502,270)</u>

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

City of Pleasantville School District
Statement of Activities
For the Year Ended June 30, 2020

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			
	Direct Expenses	Allocated Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:								
Instruction:								
Regular	\$ 26,245,596	8,937,497	346,536	9,386,093	2,065,750	(23,384,714)		(23,384,714)
Special education	6,682,780	2,490,287		1,495,699		(7,677,368)		(7,677,368)
Other special instruction	2,675,542	997,020		598,824		(3,073,738)		(3,073,738)
Support services:								
Tuition	6,146,430			1,102,550		(5,043,880)		(5,043,880)
Student & instruction related services	12,233,619	4,558,766		7,108,957		(9,683,428)		(9,683,428)
School administrative services	2,878,086	1,072,497		644,155		(3,306,428)		(3,306,428)
General and business administrative services	3,932,300	1,465,342		880,104		(4,517,538)		(4,517,538)
Plant operations and maintenance	8,148,943	3,036,642		1,823,847		(9,361,738)		(9,361,738)
Pupil transportation	1,618,098	602,972		362,153		(1,858,917)		(1,858,917)
Unallocated benefits	24,310,454	(23,161,023)		1,149,431		-		-
Charter Schools	5,197,562			1,482,097		(5,197,562)		(5,197,562)
Interest on long-term debt	254,324					1,227,773		1,227,773
Total governmental activities	\$ 100,323,734	-	346,536	26,033,910	2,065,750	(71,877,538)	-	(71,877,538)
Business-type activities:								
Food Service	1,887,813		193,015	1,653,363			(41,435)	(41,435)
Total business-type activities	1,887,813	-	193,015	1,653,363	-		(41,435)	(41,435)
Total	102,211,547	-	539,551	27,687,273	2,065,750	(71,877,538)	(41,435)	(71,918,973)
General revenues:								
Taxes:								
Property taxes, levied for general purposes, net						\$ 9,212,176		9,212,176
Taxes levied for debt service						843,759		843,759
Federal and State aid not restricted						67,886,787		67,886,787
Miscellaneous Income						169,627		169,627
Cancelled Prior Year Payables						674,612		674,612
Total general revenues, special items, extraordinary items and transfers						78,786,961		78,786,961
Change in Net Position						6,909,423	(41,435)	6,867,988
Net Position/(Deficit)—beginning balance						(14,040,777)	(329,481)	(14,370,258)
Net Position/(Deficit)—ending balance						\$ (7,131,354)	(370,916)	(7,502,270)

FUND FINANCIAL STATEMENTS

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**City of Pleasantville School District
Balance Sheet
Governmental Funds
June 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 3,215,163	997,593	346,516	3,862	4,563,134
Due from other funds	2,639,930				2,639,930
Receivables from other governments	1,072,437	532,438	1,378,535	-	2,983,410
Total assets	<u>6,927,530</u>	<u>1,530,031</u>	<u>1,725,051</u>	<u>3,862</u>	<u>10,186,474</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	583,184	33,631	1,725,051		2,341,866
Interfund payable	-	1,395,024	-		1,395,024
Unearned revenue		773,573			773,573
Total liabilities	<u>583,184</u>	<u>2,202,228</u>	<u>1,725,051</u>	<u>-</u>	<u>4,510,463</u>
Fund Balances:					
Restricted for:					
Excess surplus	4,136,180				4,136,180
Excess surplus designated for subsequent year's expenditures	5,032,774				5,032,774
Capital Projects			-		-
Committed to:					
Capital reserve	1				1
Assigned to:					
Encumbrances	-				-
Debt service fund				3,862	3,862
Unassigned:					
Special Revenue fund		(672,197)			(672,197)
General Fund	(2,824,609)				(2,824,609)
Total Fund balances	<u>6,344,346</u>	<u>(672,197)</u>	<u>-</u>	<u>3,862</u>	<u>5,676,011</u>
Total liabilities and fund balances	<u>\$ 6,927,530</u>	<u>1,530,031</u>	<u>1,725,051</u>	<u>3,862</u>	

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	28,065,800
Interest on long-term debt in the statement of activities is accrued, regardless of when due.	(95,854)
Deferred amount on refunding and premiums on bonds are reported in the governmental fund as expenditures in the year the bonds are issued but are amortized over the life on the bonds on the statement of activities.	182,771
Long-term pension liabilities are not due and payable in the current period and therefore are not reported in the funds	(30,292,144)
Long-term liabilities, including bonds payable and compensated absences payable, are not due and payable in the current period and therefore are not reported the funds.	<u>(10,667,938)</u>
Net position of governmental activities	<u>(7,131,354)</u>

City of Pleasantville School District
Statement of Revenues, Expenditures, And Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
REVENUES					
Local tax levy	\$ 9,212,176			843,759	10,055,935
Tuition charges	346,536				346,536
Rents and Royalties	29,310				29,310
Miscellaneous	140,317	128,398	-		268,715
State sources	75,895,245	6,463,473	2,065,750	1,482,097	85,906,565
Federal sources	267,089	4,049,129			4,316,218
Total revenues	<u>85,890,673</u>	<u>10,641,000</u>	<u>2,065,750</u>	<u>2,325,856</u>	<u>100,923,279</u>
EXPENDITURES					
Current:					
Regular instruction	18,398,807	3,312,189			21,710,996
Special education instruction	6,049,414				6,049,414
Other special instruction	2,421,964				2,421,964
Support services and undistributed costs:					
Tuition	5,043,880	1,102,550			6,146,430
Student & instruction related services	6,868,695	4,205,473			11,074,168
School administrative services	2,605,313				2,605,313
Other administrative services	3,559,613				3,559,613
Plant operations and maintenance	7,376,621				7,376,621
Pupil transportation	1,464,743				1,464,743
Unallocated Benefits	23,161,023	1,149,431			24,310,454
Transfer to charter schools	5,197,562				5,197,562
Debt service:					
Principal				1,960,000	1,960,000
Interest and other charges				364,568	364,568
Capital outlay	762,801	165,430	2,065,750		2,993,981
Total expenditures	<u>82,910,436</u>	<u>9,935,073</u>	<u>2,065,750</u>	<u>2,324,568</u>	<u>97,235,827</u>
Excess (Deficiency) of revenues over expenditures	<u>2,980,237</u>	<u>705,927</u>	<u>-</u>	<u>1,288</u>	<u>3,687,452</u>
OTHER FINANCING SOURCES (USES)					
Transfer to(from) Whole School Reform	894,657	(894,657)			-
Transfers in	-	188,730			188,730
Transfers out	(188,730)		-		(188,730)
Cancellation of Prior Year Accounts Payable	674,612				674,612
Total other financing sources and uses	<u>1,380,539</u>	<u>(705,927)</u>	<u>-</u>	<u>-</u>	<u>674,612</u>
Net change in fund balances	4,360,776	-	-	1,288	4,362,064
Fund balance/(Deficit)—July 1	1,983,570	(672,197)	-	2,574	1,313,947
Fund balance/(Deficit)—June 30	<u>\$ 6,344,346</u>	<u>(672,197)</u>	<u>-</u>	<u>3,862</u>	<u>5,676,011</u>

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

**City of Pleasantville School District
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2020**

Total net change in fund balances - governmental funds (from B-2) \$ 4,362,064

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

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

Depreciation expense	(1,285,832)	
Capital outlays	282,495	
	(1,003,337)	(1,003,337)

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

Lease Principal Payments	450,000	
Debt Principal	1,960,000	
	2,410,000	2,410,000

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

District pension contributions - PERS	(237,564)	
= Cost of benefits earned net of employee contributions	1,134,902	
	897,338	897,338

Interest on long-term debt in the statement of activities is accrued, regardless of when due. In the governmental funds, interest is reported when due.		37,145
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In the statement of activities, certain operating expenses, e.g., compensated absences (vacations) are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are reported in the amount of financial resources used (paid).

Compensated Absences	133,114	
Amortization of loss on refunding of bonds	(45,944)	
Amortization of premium on bonds	119,043	
	206,213	206,213

Change in net position of governmental activities		\$ 6,909,423
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**City of Pleasantville School District
Statement of Net Position
Proprietary Funds
June 30, 2020**

**Business-type
Activities -
Enterprise Fund**

ASSETS

Current assets:

Cash and cash equivalents	\$ 793,739
Intergovernmental receivable - federal	44,090
Intergovernmental receivable - state	425
Due from FSMC	250,000
Other receivables	325,589
Allowance for Other receivables	(325,589)
Inventories	10,845
Total current assets	1,099,099

Noncurrent assets:

Furniture, machinery & equipment	975,095
Less accumulated depreciation	(823,818)
Total noncurrent assets	151,277
Total assets	1,250,376

LIABILITIES

Current liabilities:

Accounts payable	435,347
Interfund accounts payable	1,185,945
Total current liabilities	1,621,292
Total liabilities	1,621,292

NET POSITION

Invested in capital assets net of related debt	151,277
Unrestricted	(522,193)
Total net position	\$ (370,916)

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

City of Pleasantville School District
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2020

	Business-type Activities - Enterprise Fund
Operating revenues:	
Charges for services:	
Daily sales - reimbursable programs	\$ 56,916
Daily sales - non-reimbursable programs	113,628
Outside Services	22,471
Total operating revenues	193,015
Operating expenses:	
Cost of sales - reimbursable programs	761,722
Cost of sales - non-reimbursable programs	50,608
Salaries	604,433
Employee benefits	221,310
Management service contract	250,000
Less: Unearned Management service contract	(250,000)
Supplies and materials	93,536
Controllable Expenses	30,771
Non Controllable Expenses	107,713
Depreciation	17,720
Total Operating Expenses	1,887,813
Operating (loss)	(1,694,798)
Nonoperating revenues(expenses):	
State sources:	
State school lunch program	17,903
Federal sources:	
School breakfast program	452,279
National school lunch program	981,336
School snack program	31,635
Food distribution program	170,210
Bad Debt expense	
Total nonoperating revenues	1,653,363
Income before contributions & transfers	(41,435)
Total net position—beginning	(329,481)
Total net position—ending	\$ (370,916)

City of Pleasantville School District
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2020

	<u>Business-type Activities - Enterprise Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 193,015
Payments for salaries	(604,433)
Payments for employee benefits	(221,310)
Other costs	(1,272,134)
Net cash (used for) operating activities	<u>(1,904,862)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Sources	19,024
Federal Sources	1,552,513
Operating subsidies and transfers from other funds	
Net cash provided by non-capital financing activities	<u>1,571,537</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of machinery and equipment	(25,736)
Interfund Activity	551,633
Net cash (used for) capital and related financing activities	<u>525,897</u>
Net (decrease) in cash and cash equivalents	192,572
Balances—beginning of year	601,167
Balances—end of year	<u><u>793,739</u></u>
Reconciliation of operating (loss) to net cash (used) by operating activities:	
Operating Income	(1,694,798)
Adjustments to reconcile operating (loss) to net cash (used for) operating activities	
Depreciation	17,720
Change in Due from FSMC	(250,000)
Change in inventory	3,569
Change in accounts payable	(151,563)
Commodities included in operating cost	170,210
Total adjustments	<u>(210,064)</u>
Net cash (used for) operating activities	<u><u>\$ (1,904,862)</u></u>

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

**City of Pleasantville School District
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020**

	Unemployment Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	\$ 60,961	699,210
Intrafund		25,923
Total assets	60,961	725,133
LIABILITIES		
Payroll deductions and withholdings		482,861
Due to the State of New Jersey	-	-
Interfund Payable	-	58,961
Intrafund	25,923	
Flexible Spending Balance		44,213
Due to student groups		139,098
Total liabilities	25,923	725,133
NET POSITION		
Held in trust for unemployment claims and other purposes	\$ 35,038	

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

**City of Pleasantville School District
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2020**

	Unemployment Compensation Trust
ADDITIONS	
Contributions:	
Plan members	\$ 139,564
District Contribution General Fund	-
Total Contributions	139,564
DEDUCTIONS	
Quarterly contribution reports	79,537
Unemployment claims	112,334
Administrative Expenses/Management Fees	
Total deductions	191,871
Change in net position	(52,307)
Net position—beginning of the year	87,345
Net position—end of the year	\$ 35,038

NOTES TO FINANCIAL STATEMENTS

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. REPORTING ENTITY:

The City of Pleasantville School District is a Type II district located in the County of Atlantic, State of New Jersey. As a Type II District, the School District functions independently through a Board of Education. The board is comprised of nine members elected to three-year terms. Effective with the 2012 fiscal year, the election of Board Members was moved to the general election in November resulting in the members whose term would have expired in April of 2012 being carried over to December 31, 2012. The purpose of the district is to educate students in grades K-12. The Pleasantville City School District had an enrollment at June 30, 2020 of 3,717 students.

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

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

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

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

B. BASIC FINANCIAL STATEMENTS – GOVERNMENT-WIDE STATEMENTS:

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

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

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

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

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

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

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

C. BASIC FINANCIAL STATEMENTS – FUND FINANCIAL STATEMENTS

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

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

The following fund types are used by the District:

1. Governmental Funds:

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

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

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CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Fund Balances – Governmental Funds

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

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

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

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

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

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

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

2. Proprietary Funds:

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

3. Fiduciary Funds:

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

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

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

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

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

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

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

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

D. BASIS OF ACCOUNTING

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

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

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

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

E. BUDGETS/BUDGETARY CONTROL

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

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

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

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

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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

Regular Programs - Instruction	
Purchased Prof & Educational Services	656,299
Unallocated Benefits	
Health Benefits	(674,894)

F. ENCUMBRANCE ACCOUNTING

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

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

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

G. ASSETS, LIABILITIES AND EQUITY

Cash, Cash Equivalents and Investments

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

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

Investments

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

Inter-fund Transactions

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

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

Inventories

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

Capital Assets

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

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

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

Compensated Absences

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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

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

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

Unearned Revenue

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

Accrued Liabilities and Long-Term Obligations

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

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

Net Position

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

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Fund Balance Reserves

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

- Non-spendable – Includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual restraints.
- Restricted - Includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers such as creditors or amounts constrained due to constitutional provisions or enabling legislation.
- Committed – Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority and does not lapse at year end.
- Assigned – Includes fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Board of Education, Superintendent or Business Administrator.
- Unassigned – Includes positive fund balance within the General Fund which has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

Revenues – Exchange and Non-exchange Transactions

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

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

Operating Revenues and Expenses

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Allocation of Indirect Expenses

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

Pensions

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

Extraordinary and Special Items

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

Tuition Receivable

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

Tuition Payable

Tuition charges for the fiscal years 2018/19 were based on rates established by the receiving district. These rates are subject to change when the actual costs have been determined.

Management Estimates

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

H. ACCOUNTING FOR PREVIOUS ABBOTT DISTRICTS

As a result of the May 21, 1998 Abbott v. Burke Supreme Court decision, each Abbott district was required by the 2001-2002 school year to implement whole school reform (WSR). WSR is a complete restructuring of an entire school, putting in place a series of programs and strategies that have been proven by research to be effective. Beginning with the 1999-2000 budget, Abbott districts were required

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

to submit school-based budgets for their schools included in the first cohort for implementation of WSR in addition to their district-wide budgets for all appropriations. The Pleasantville Board of Education was considered an Abbott District. Beginning in fiscal year 2000, a “Blended Resource Fund (Fund 15), a sub-fund of the general fund, was created to allow budgeting of school-level appropriations and accounting for school-level expenditures. This has resulted in specific schedules in the annual Comprehensive Annual Financial Report (CAFR) which report on Fund 15 activity. For years subsequent to June 30, 2008 the State of New Jersey eliminated the Abbott District designation and changed the funding formula for State Aid to all New Jersey School Districts. This change did not have an effect on the reporting requirements of those Districts formerly known as Abbott.

I. RECENT ACCOUNTING PRONOUNCEMENTS NOT YET EFFECTIVE

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

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

In May 2019, the Governmental Accounting Standards Board (GASB) issued Statement No. 91, “Conduit Debt Obligations”. This statement is effective for fiscal periods beginning after December 15, 2020, will not have any effect on the District’s financial reporting.

In January 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 92, “Omnibus 2020”. This statement is effective for fiscal periods beginning after June 15, 2020, with the exception of the provisions affecting GASB 87 which is effective upon issuance, will not have any effect on the District’s financial reporting.

In March 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 93, “Replacement of Interbank Offered Rates”. This statement is effective for fiscal periods beginning after June 15, 2020, will not have any effect on the District’s financial reporting.

In March 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 94, “Public-Private Partnerships and Availability Payment Arrangements”. This statement is effective for fiscal periods beginning after June 15, 2022, will not have any effect on the District’s financial reporting.

In May 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 95, “Postponement of the Effective Dates of Certain Authoritative Guidance”. This statement is effective upon issuance and will not have any effect on the District’s financial reporting.

In May 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 96, “Subscription-Based Information Technology Arrangements”. This statement is effective for fiscal periods beginning after June 15, 2022 and will not have any effect on the District’s financial reporting.

In June 2020, the Governmental Accounting Standards Board (GASB) issued Statement No. 97, “Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans – an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32”. This statement is effective for fiscal periods beginning after June 15, 2021, with certain exceptions, and will not have any effect on the District’s financial reporting.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 2 – CONTINGENT LIABILITIES

Federal and State Grants

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

NOTE 3 – CASH AND CASH EQUIVALENTS AND INVESTMENTS

Custodial Credit Risk—Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The district’s policy is based on New Jersey Statutes requiring cash be deposited only in New Jersey based banking institutions that participate in the New Jersey Governmental Depository Protection Act (GUDPA) or in qualified investments established in New Jersey Statutes 18A:20-37 that are treated as cash equivalents. As of June 30, 2020, \$582,266 of the District’s bank balance of \$7,675,700 was exposed to custodial credit risk.

At June 30, 2020, the carrying amount of the District’s deposits (cash and cash equivalents) was \$6,117,044 and the bank balance was \$7,675,700.

As of June 30, 2020, the District’s bank balance was exposed to custodial credit risk as follows:

		<u>Cash and Cash Equivalents</u>
FDIC Insured	\$	250,000
GUDPA Insured		6,843,434
Uninsured		<u>582,266</u>
	\$	<u><u>7,675,700</u></u>

NOTE 4 - INVESTMENTS

As of June 30, 2020, the District had no investments. However, if the District had investments, they would be subject to the following risks.

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

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

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 5 – RECEIVABLES

Receivables at June 30, 2020, consisted of other receivables (tuition, taxes and other), and intergovernmental. All receivables are considered collectible in full. A summary of the principal items of intergovernmental receivables follows:

		Governmental Fund Financial Statements	Government Wide Financial Statements
State and Federal Aid	\$	2,983,410	3,027,925
Other		-	250,000
Gross Receivables		2,983,410	3,277,925
Less: Allowance for Uncollectibles		-	-
Total Receivables, Net	\$	2,983,410	3,277,925

NOTE 6 – INVENTORY

Inventory in the Food Service Enterprise Fund at June 30, 2020, consisted of the following:

Food	\$	7,904
Supplies		2,941
	\$	10,845

The value of Federal donated commodities is the difference between market value and cost of the commodities at the date of purchase and has been included as an item of non-operating revenue in the financial statements.

NOTE 7 – DEFERRED LOSS ON REFUNDING ISSUES

In governmental funds, debt issuance costs are recognized in the current period. For the District-wide financial statements, governmental activity debt issuance costs are amortized straight-line over the life of the specific bonds (9 years) for the 2015 Refunding Bonds. Amortization expense for the year ended June 30, 2020 was \$45,944. The balance of deferred losses at June 30, 2020 for this issue is \$182,771.

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**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 8 – CAPITAL ASSETS

Capital Asset activity for the year ended June 30, 2020 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposal/ Adjustment</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,800,300	\$ -	\$ -	\$ 2,800,300
Total capital assets not being depreciated	<u>2,800,300</u>	<u>-</u>	<u>-</u>	<u>2,800,300</u>
Capital assets being depreciated:				
Buildings and building improvements	53,056,480			53,056,480
Equipment	6,357,590	282,495		6,640,085
Total capital assets being depreciated at historical cost	<u>59,414,070</u>	<u>282,495</u>	<u>-</u>	<u>59,696,565</u>
Less accumulated depreciation for:				
Buildings and improvements	(27,443,545)	(1,066,705)		(28,510,250)
Equipment	<u>(5,701,688)</u>	<u>(219,127)</u>		<u>(5,920,815)</u>
Subtotal accumulated depreciation	(33,145,233)	(1,285,832)	-	(34,431,065)
Total capital assets being depreciated, net of accumulated depreciation	<u>26,268,837</u>	<u>(1,003,337)</u>	<u>-</u>	<u>25,265,500</u>
Governmental activity capital assets, net	<u>\$ 29,069,137</u>	<u>\$ (1,003,337)</u>	<u>\$ -</u>	<u>\$ 28,065,800</u>
Business-type activities:				
Capital assets being depreciated:				
Equipment	\$ 949,359	\$ 25,736	\$ -	\$ 975,095
Less accumulated depreciation	(806,098)	(17,720)		(823,818)
Enterprise Fund capital assets, net	<u>\$ 143,261</u>	<u>\$ 8,016</u>	<u>\$ -</u>	<u>\$ 151,277</u>

Depreciation expense was charged to governmental functions as follows:

Regular Instruction	\$ 496,184
Special Education	138,253
Other Instruction	55,352
Related Services	253,089
Central & Tech Admin.	81,351
School Administrative	59,542
Pupil Transportation	33,476
Plant Operation	168,585
Total	<u>\$ 1,285,832</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 9 – LONG-TERM OBLIGATIONS

Long-term liability activity for the year ended June 30, 2020 was as follows:

	Balance June 30, 2019	Issued	Retired	Balance June 30, 2020	Amounts Due Within One Year
Governmental Activities					
School Bonds	\$ 9,240,000		1,960,000	7,280,000	1,880,000
Obligations under Capital Leases	1,400,000		450,000	950,000	450,000
	<u>10,640,000</u>	-	<u>2,410,000</u>	<u>8,230,000</u>	<u>2,330,000</u>
Compensated Absences Payable	2,097,480	395,566	528,680	1,964,366	
Pension Liabilities	25,735,273		4,712,320	21,022,953	
Premium on Bonds	592,615		119,043	473,572	122,296
Total Governmental Activities	<u>39,065,368</u>	<u>395,566</u>	<u>7,770,043</u>	<u>31,690,891</u>	<u>2,452,296</u>

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

Bonds Payable

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

Long-term debt as of June 30, 2019 consisted of the following:

The District issued \$2,810,000 School Refunding Taxable Bonds dated 5/1/05 payable in annual installments through 2/15/20. The purpose was to redeem \$2,615,780 of the Early Retirement Incentive bonds. The funds were paid to the State of New Jersey. The reacquisition price exceeded the net carrying amount of the old debt by \$194,220. This advance refunding was undertaken to reduce total debt service payment over the next 15 years by \$549,477 and resulted in an economic gain of \$419,753. Interest is paid semiannually at varying rates ranging from 4.50% to 5.25%. The balance as of June 30, 2020 was \$0.

The District issued \$16,480,000 School Refunding Taxable Bonds dated 4/1/15 payable in annual installments through 2/15/24. This advance refunding was undertaken to reduce total debt service payment over the next 14 years. Interest is paid semiannually at varying rates ranging from 1.25% to 5.00%. The balance as of June 30, 2020 was \$7,280,000.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

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

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	1,880,000	266,244	2,146,244
2022	1,830,000	213,356	2,043,356
2023	1,815,000	127,856	1,942,856
2024	1,755,000	84,750	1,839,750
	<u>\$ 7,280,000</u>	<u>692,206</u>	<u>7,972,206</u>

Capital Leases Payable:

The District is leasing technology equipment totaling \$2,000,000 under a capital lease. The lease is for a term of 5 years.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020 were as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Amount</u>
2021	468,307
2022	509,635
Total Minimum lease payments	977,942
Less amount representing interest	27,942
Present value of lease payments	<u>\$ 950,000</u>

NOTE 10 – PENSION PLANS

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

Teachers' Pension and Annuity Fund (TPAF)

The Teachers' Pension and Annuity Fund was established as of January 1, 1955, under the provisions of N.J.S.A. 18A:66 to provide retirement benefits, death, disability and medical benefits to certain qualified members. The Teachers' Pension and Annuity Fund is considered a cost-sharing multiple-employer plan with a special funding situation, as under current statute, all employer contributions are made by the State

CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

of New Jersey on behalf of the District and the system's other related non-contributing employers. Membership is mandatory for substantially all teachers or members of the professional staff certified by the State Board of Examiners, and employees of the Department of Education who have titles that are unclassified, professional and certified.

Public Employees' Retirement System (PERS)

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

Defined Contribution Retirement Program (DCRP)

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

The contribution requirements of plan members are determined by state statute. In accordance with Chapter 92, P.L. 2008 and Chapter 103, P.L. 2008, plan members are required to contribute 5.5% of their annual covered salary. The State Treasurer has the right under current law to make temporary reductions in member rates based on the existence of surplus plan assets in the retirement system; however statute also requires the return to the normal rate when such surplus pension assets no longer exist. In addition to the employee contributions, the School District's contribution amounts for each pay period are required to be transmitted to Prudential Financial not later than the fifth business day after the date on which the employee is paid for that pay period. The School District has 2 employees enrolled in the Defined contribution Retirement Program (DCRP) during the fiscal year ended June 30, 2020.

Vesting and Benefit Provisions

The vesting and benefit provisions for PERS are set by N.J.S.A. 43:15A and 43.3B, and N.J.S.A. 18A:6C for TPAF. All benefits vest after eight to ten years of service, except for medical benefits that vest after 25 years of service. Retirement benefits for age and service are available at age 60 and are generally determined to be 1/60 of the final average salary for each year of service credit, as defined. Final average salary equals the average salary for the final three years of service prior to retirement (or highest three years' compensation if other than the final three years). Members may seek early retirement after achieving 25 years of service credit or they may elect deferred retirement after achieving eight to ten years of service in which case benefits would begin the first day of the month after the member attains normal retirement age. The TPAF and PERS provides for specified medical benefits for members who retire after achieving 25 years of qualified service, as defined, or under the disability provisions of the System. Members are always fully vested for their own contributions and, after three years of service credit, become vested for 2% of related interest earned on the contributions. In the case of death before retirement, members' beneficiaries are entitled to full interest credited to the members' accounts.

CITY OF PLEASANTVILLE SCHOOL DISTRICT NOTES TO BASIC FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Contribution Requirements

The contribution policy is set by N.J.S.A. 43:15A, Chapter 62, P.L. of 1994, Chapter 115, P.L. of 1997 and N.J.S.A. 18:66, and requires contributions by active members and contributing employers. Plan member and employer contributions may be amended by State of New Jersey legislation. TPAF and PERS provide for employee contributions of 7.5% of employees' annual compensation, as defined. Employers are required to contribute at an actuarially determined rate in both TPAF and PERS. The actuarially determined contribution includes funding for cost-of-living adjustments, noncontributory death benefits, and post-retirement medical premiums. Under current statute the District is a non-contributing employer of the TPAF.

The School District's contributions to TPAF for the years ending June 30, 2020, 2019 and 2018 were \$6,033,514, \$5,817,191, and \$4,670,327 respectively, and paid by the State of New Jersey on behalf of the board. The School District's contributions to PERS for the years ending June 30, 2020, 2019, 2018 were \$1,076,875, \$1,300,098, and \$1,305,437 respectively, equal to the required contributions for each year.

During the fiscal years ended June 30, 2020, 2019 and 2018, the State of New Jersey contributed \$2,238,323, \$2,638,669, and \$3,021,329, respectively, to the TPAF for post-retirement medical benefits and NCGI Premium on behalf of the Board. Also, in accordance with NJSA 18A:66-66 the State of New Jersey reimbursed the Board \$2,167,289, \$2,192,840 and \$2,314,575 during the same fiscal years for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts, which are not required to be budgeted, have been included in the financial statements, and the combining and individual fund and account group statements and schedules as revenues and expenditures in accordance in GASB 27.

Significant Legislation

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

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

- New members of the PERS and TPAF hired on or after June 28, 2011 (Tier 5 members) will need 30 years of creditable service and age 65 for receipt of the early retirement benefit without a reduction of $\frac{1}{4}$ of 1% for each month that the member is under age 65.
- The eligibility age to qualify for a service retirement in the systems is increased from age 63 to 65 for Tier 5 members.
- Increases in active member contribution rates. PERS active member rates increase from 5.5% of annual compensation to 6.5% plus an additional 1% phased-in over 7 years. For fiscal year 2013, the member contribution rates increased in October 2012. The phase-in of the additional incremental member contribution rates for PERS members will take place in July of each subsequent fiscal year.
- The payment of automatic cost-of-living adjustment (COLA) additional increases to current and future retirees and beneficiaries is suspended until reactivated as permitted by this law.
- New employee contribution requirements towards the cost of employer-provided health benefit coverage. Employees are required to contribute a certain percentage of the cost of coverage.
- The rate of contribution is determined based on the employee's annual salary and the selected level of coverage. The increased employee contributions will be phased in over a 4-year period for those employed prior to Chapter 78's effective date with a minimum contribution required to be at least 1.5% of salary.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

- In addition, this new legislation changes the method for amortizing the pension systems' unfunded accrued liability (from a level percent of pay method to a level dollar of pay).

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

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

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

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

NOTE 11 - PUBLIC EMPLOYEES' RETIREMENT SYSTEM

At June 30, 2020, the District reported a liability of \$21,022,953 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2019, the District's proportion was 0.11667437620%, which was an decrease of 10.73% from its proportion measured as of June 30, 2018.

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For the year ended June 30, 2020, the District recognized pension expense of \$237,564. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expended and actual experience	\$ 377,334	92,870
Changes of assumptions	2,099,219	7,297,000
Net difference between projected and actual earnings on pension plan investments		331,855
Changes in proportion and differences between District contributions and proportionate share of contributions	674,416	4,698,435
District contributions subsequent to the measurement date	1,134,898	
Total	\$ 4,285,867	12,420,160

\$1,134,898 reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date (June 30, 2019) 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 ended June 30,	
2020	\$	(1,104,900)
2021		(3,407,727)
2022		(3,123,811)
2023		(1,480,831)
2024		(151,922)
Total	\$	(9,269,191)

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Actuarial Assumptions

The total pension liability for the June 30, 2019 measurement date was determined by an actuarial valuation of July 1, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following assumptions, applied to all period in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary increases:	
Through 2026	2.00% - 6.00% (based on years of service)
Thereafter	3.00% - 7.00% (based on years of service)
Investment rate of return:	7.00%

Pre-retirement mortality rates were based on the RP-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disable Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018.

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflations. Best estimates of arithmetic real rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2019 are summarized in the following table:

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Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Risk Mitigation Strategies	3.00%	4.67%
Cash equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
US Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%

Discount Rate

The discount rate used to measure the total pension liability was 6.28% as of June 30, 2019. 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 3.50% as of June 30, 2019, 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 70% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. 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 2057. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2057 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

The following presents the collective net pension liability of the participated employers as of June 30, 2019, calculated using the discount rate as disclosed above as well as what the collective net pension liability would be if it was calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (5.28%)	Current Discount Rate (6.28%)	1% Increase (7.28%)
District's proportionate share of the net pension liability	\$ 25,231,030	\$ 21,022,953	\$ 17,481,173

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Pension plan fiduciary net position.

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

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

At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability that reflected a reduction for State pension support provided to the District. The amount recognized by the District as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the District were as follows:

District's proportionate share of the net pension liability	\$	-
State's proportionate share of the net position liability associated with the District		177,798,501
Total	\$	177,798,501

The net pension liability was measured as of June 30, 2019 and the total pension liability to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts and the State, actuarially determined. At June 30, 2019, the District's proportion was 0.00%, which was no change from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$10,487,031 and revenue of \$10,487,031 for support provided by the State. At June 30, 2020, the deferred outflows of resources and deferred inflows of resources attributable to the District related to TPAF from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,486,684	\$ 618,082
Changes of assumptions	25,289,657	49,723,515
Net difference between projected and actual earnings on pension plan investments		473,300
Changes in proportion and differences between District contributions and proportionate share of contributions		7,899,063
District contributions subsequent to the measurement date	5,825,056	
Total	\$ 34,601,397	\$ 58,713,960

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\$5,825,056 reported as deferred outflows of resources related to pensions resulting from district contributions subsequent to the measurement date (June 30, 2019) 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 ended June 30,	
2020	\$ (1,072,051)
2021	(2,771,615)
2022	(2,481,577)
2023	(4,787,053)
2024	(9,371,659)
Thereafter	(9,453,664)
Total	<u><u>\$ (29,937,619)</u></u>

Actuarial assumptions. The total pension liability in the June 30, 2019 actuarial valuation was determined by an actuarial valuation as of July 1, 2018, which was rolled forward to June 30, 2019. This actuarial valuation used the following assumptions, applied to all period included in the measurement:

Inflation Rate	
Price	2.75%
Wage	3.25%
Salary increases	
Through 2026	1.55% - 4.55% (based on years of service)
Thereafter	2.75% - 5.65% (based on years of service)
Investment rate of return	7.00%

Pre-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Employee mortality table with a 93.9% adjustment for males and 85.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 Teachers Above-Median Income Healthy Retiree mortality table with a 114.7% adjustment for males and 99.6% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 106.3% adjustment for males and 100.3% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2019

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2015 to June 30, 2018.

Long-Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at

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June 30, 2019) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2019 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return.
Risk Mitigation Services	3.00%	4.67%
Cash Equivalents	5.00%	2.00%
U.S. Treasuries	5.00%	2.68%
Investment Grade Credit	10.00%	4.25%
High Yield	2.00%	5.37%
Private Credit	6.00%	7.92%
Real Assets	2.50%	9.31%
Real Estate	7.50%	8.33%
US Equity	28.00%	8.26%
Non-U.S. Developed Markets Equity	12.50%	9.00%
Emerging Markets Equity	6.50%	11.37%
Private Equity	12.00%	10.85%

Discount rate. The discount rate used to measure the total pension liability was 5.60% as of June 30, 2019. 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 3.50% as of June 30, 2019, 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 based on 70% of the actuarially determined contributions for the State. 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 2054. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2054, and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 5.60% as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (4.60%) or 1-percentage point higher (6.60%) than the current rate:

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	1% Decrease (4.60%)	Current Discount Rate (5.60%)	1% Increase (6.60%)
District's proportionate share of the net pension liability	\$ -	-	-

Pension plan fiduciary net position.

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

NOTE 13 – OTHER POST-RETIREMENT BENEFITS

The State of New Jersey Provides employer-paid coverage to members of the TPAF who retire from a board of education or county college with 25 year of service or on a disability retirement. Under the provision of Chapter 126, P.L. 1992, the State also provides employer-paid coverage to members of PERS and Alternate Benefits Program (ABP) who retire from a board of education or county college with 25 years of service or on a disability retirement if the member's employer does not provide this coverage. Certain local participating employers also provide post-retirement medical coverage to their employees. Retirees who are not eligible for employer paid health coverage at retirement can continue in the program if their employer participates in this program or if they are participating in the health benefits plan of their former employer and are enrolled in Medicare Parts A and B by paying the cost of the insurance for themselves and their covered dependents. In Fiscal Year 2019, the State paid PRM benefits for 153,893 State and local retirees.

The State funds post-retirement medical benefits on a "pay-as-you-go" basis, which means that the State does not pre-fund, or otherwise establish a reserve or other pool of assets against the PRM expenses that the State may incur in future years. For Fiscal Year 2019, the State contributed \$1.908 billion to pay for pay-as-you-go PRM benefit costs incurred by covered retirees. The State's "pay-as-you-go" contributions have remained consistent with Fiscal Year 2018 amounts. The State has appropriated \$1.612 billion in Fiscal Year 2020 as the State's contribution to fund pay-as-you-go PRM costs.

In accordance with the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, the State is required to quantify and disclose its obligations to pay Other Postemployment Benefits (OPEB) to retired plan members. This new standard supersedes the previously issued guidance, GASB Statement No. 45, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, effective for Fiscal Year 2018. The State is now required to accrue a liability in all instances where statutory language names the State as the legal obligor for benefit payments. The Fiscal Year 2019 total State OPEB liability to provide these benefits is \$76.0 billion, a decrease of \$14.5 billion or 16 percent from the \$90.5 billion liability recorded in Fiscal Year 2018.

The School Employees Health Benefits Program (SEHBP) Act is found in New Jersey Statutes Annotated, Title 52, Article 17.25 et. seq. Rules governing the operation and administration of the program are found in Title 17, Chapter 9 of the New Jersey Administrative Code.

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

Total OPEB Liability

The State, a nonemployer contributing entity, is the only entity that has a legal obligation to make employer contributions to OPEB for qualified retired PERS and TPAF participants. The District's

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proportional share percentage determined under paragraphs 193 and 203 through 205 of GASBS no. 75 is zero percent. Accordingly, the District did not recognize any portion of the collective net OPEB liability on the Statement of Net Position. Accordingly, the following OPEB liability note information is reported at the State's level and is not specific to the board of education. Note that actual numbers will be published in the NJ State CAFR at <https://www.nj.gov/treasury/omb/cafr.shtml>.

Actuarial assumptions and other imputes:

The total OPEB liability in the June 30, 2019 actuarial valuation reported by the State in the State's most recently issued CAFR was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation rate – 2.50%

Salary Increases –

TPAF - 1.55% - 3.05% based on years of service.
PERS – 2.00% - 6.00% based on years of service

Mortality Rates –

Preretirement mortality rates were based on the Pub-2010 Healthy "Teachers" (TPAF/ABP), AND "General" (PERS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019. Postretirement mortality rates were based on the Pub-2010 "General" classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019. Disability mortality was based on the Pub-2010 "General" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2019

Health Care Trend Assumptions –

For pre-Medicare medical benefits, the trend rate is initially 5.7% and decreases to a 4.5% long-term trend rate after eight years. For post-65 medical benefits, the actual fully insured Medicare Advantage trend rate for fiscal year 2020 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.5% and decreases to a 4.5% long-term trend rate after eight years. For the Medicare Part B reimbursement, the trend rate is 5.0%.

Discount Rate –

The discount rate for June 30, 2019 was 3.50%. 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. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

The discount rates as of June 30, 2017, 2018, and 2019 are 3.58%, 3.87%, and 3.50%, respectively.

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The actuarial assumptions used in the June 30, 2018 valuation were based on the results of actuarial experience studies for the periods July 1, 2015 – June 30, 2018 and July 1, 2014 – June 30, 2018 for TPAF and PERS, respectively.

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

Balance at 6/30/18	\$	46,110,832,982
Changes for the year:		
Service cost		1,734,404,850
Interest		1,827,787,206
Differences between Expected & Actual Experiences		(7,323,140,818)
Changes in assumptions or other inputs		622,184,027
Contributions: Member		37,971,171
Benefit payments		<u>(1,280,958,373)</u>
Net changes		<u>(4,381,751,937)</u>
Balance at 6/30/19	\$	<u>41,729,081,045</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.87% in 2018 to 3.50% in 2019.

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

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

	<u>1% Decrease (2.50%)</u>	<u>Discount Rate (3.50%)</u>	<u>1% Increase (4.50%)</u>
Total OPEB Liability (School Retirees)	49,298,534,898	41,729,081,045	35,716,321,820

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

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

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability (School Retirees)	34,382,902,820	41,729,081,045	51,453,912,586

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

For the year ended June 30, 2020, the board of education recognized OPEB expense of \$3,211,614 determined by the State as the total OPEB liability for benefits provided through a defined OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB 75 and in which there is a special funding situation.

In accordance with GASB 75, the board of education's proportionate share of school retirees OPEB is zero, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources. At June 30, 2019, the State reported deferred outflows of resources and deferred inflows of resources related to retired school employees' OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expended and actual experience		10,484,965,300
Changes of assumptions		8,481,529,343
Net difference between projected and actual earnings on investments		
Changes in proportion and differences between District contributions and proportionate share of contributions		1,921,145,183
District contributions subsequent to the measurement date	1,190,373,242	
Total	\$ 1,190,373,242	20,887,639,826

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

Year ended June 30,		
2020	\$	(2,546,527,182)
2021		(2,546,527,182)
2022		(2,546,527,182)
2023		(2,546,527,182)
2024		(2,546,527,182)
Thereafter		(6,233,858,733)
Total	\$	(18,966,494,643)

(Contributions made after June 30, 2019 are reported as deferred outflow of resources but are not amortized in the expense.)

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

NOTE 14 – COMPENSATED ABSENCES

The District accounts for compensated absences (e.g., unused vacation, sick leave) as directed by Governmental Accounting Standards Board Statement No. 16 (GASB 16), "Accounting for Compensated

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Absences". A liability for compensated absences attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits.

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

The liability for vested compensated absences of the governmental fund types is recorded in the general long-term debt account group. The current portion of the compensated absence balance is not considered material to the applicable funds total liabilities, and is therefore not shown separately from the long-term liability balance of compensated absences.

NOTE 15 - DEFERRED COMPENSATION

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

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

NOTE 16 – RISK MANAGEMENT

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

Property and Liability Insurance – The District maintains commercial insurance coverage for property, liability and surety bonds. During the fiscal year ended June 30, 2019 the District did not incur claims in excess of their coverage and the amount of coverage did not significantly decrease.

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

<u>Fiscal Year</u>	<u>District Contributions</u>	<u>Employee Contributions</u>	<u>Amount Reimbursed</u>	<u>Ending Balance</u>
2019-2020	\$ -	139,564	(191,871)	35,038
2018-2019	305,718	102,257	(468,001)	87,345
2017-2018	800	119,519	(300,848)	147,371

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NOTE 17 – INTERFUNDS

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

The following inter-fund balances remained on the balance sheet at June 30, 2020:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 2,639,930	\$
Special Revenue Fund		1,395,024
Enterprise Fund		1,185,945
Agency Fund		58,961
	\$ 2,639,930	\$ 2,639,930

NOTE 18 – CAPITAL RESERVE ACCOUNT

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

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

The activity of the capital reserve account is as follows:

Balance June 30, 2019	\$	1
Deposit		
No Deposits in 2020	\$	-
Withdrawals:		
Anticipated in 2019-20 budget	\$	-
Balance June 30, 2020	\$	1

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NOTE 19 – DEFICIT UNRESTRICTED NET POSITION

The School District had a deficit in unrestricted net position of \$33,208,745 as of June 30, 2020. This deficit was attributable to the Net Pension Liability, the liability for compensated absences as well as the June State Aid Payment deferral.

NOTE 20 – FUND BALANCE

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

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

Specific classifications of fund balance are summarized below:

Restricted Fund Balance

Reserve for Excess Surplus Designated – There was excess fund balance from the previous year in the amount of \$5,032,774 at June 30, 2020. This amount has been appropriated as revenue in support of the 2020-21 School Budget.

Reserve for Excess Surplus – There was excess fund balance from the current year in the amount of \$4,136,180 at June 30, 2020. This amount will be appropriated as revenue in support of the 2021-22 School Budget.

Committed Fund Balance - There is a \$1 balance in the Capital Reserve account at June 30, 2020.

Assigned Fund Balance – At June 30, 2020, the District's Assigned Fund balance for other purposes of \$1,456,459 consists of encumbrances in the amount of \$995,029 in the general fund and \$94,391 in the blended resource fund. The District has also assigned \$367,039 as fund balance anticipated in the 2020-21 general fund budget. These amounts are not reported on the GAAP basis as the District has a deficit fund balance due to the withholding of the final 2 state aid payments. The District's Debt Service Fund has \$3,862 assigned to future debt service.

Unassigned Fund Balance – At June 30, 2020, the District has (\$2,824,609) of unassigned fund balance in the general fund and (\$672,197) of unassigned fund balance in the special revenue fund.

NOTE 21 – CALCULATION OF EXCESS SURPLUS

In accordance with N.J.S.A. 18A:7F-7, the designation for Reserved Fund Balance - Excess Surplus is a required calculation pursuant to the New Jersey Comprehensive Educational Improvement and Financing Act of 1996 (CEIFA). New Jersey school districts are required to reserve General Fund balance at the fiscal year end of June 30 if they did not appropriate a required minimum amount of budgeted fund balance in their subsequent years' budget. The excess fund balance at June 30, 2020 is \$9,168,954.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

NOTE 22 – LITIGATION

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

NOTE 23 - CONTINGENCIES

In the summer of 2012 it was determined that a methane gas pool existed beneath the District Middle School. At this point in time there is no estimate of the cost of remediation but the District has placed \$832,000 in the 2013-14 budget toward the cost. The District is required to complete the remediation by 2020 and the preliminary total estimated cost is \$3.7 million.

NOTE 24 – TAX ABATEMENTS

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

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

NOTE 25 – SUBSEQUENT EVENTS

The District has evaluated subsequent events through January 14, 2021 the date which the financial statements were available to be issued and no additional items were noted for disclosure or adjustment.

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Required Supplemental Information

PART II

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CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 9,212,176	\$ -	\$ 9,212,176	\$ 9,212,176	\$ -
Tuition - Other LEAs within the State	346,536	-	346,536	346,536	-
Rents and Royalties	15,000	-	15,000	29,310	14,310
Interest Eamed on Capital Reserve Funds	1	-	1	-	(1)
Miscellaneous	75,732	-	75,732	140,317	64,585
Total - Local Sources	9,649,445	-	9,649,445	9,728,339	78,894
State Sources:					
Equalization Aid	47,348,724	-	47,348,724	47,348,724	-
Transportation Aid	699,058	-	699,058	699,058	-
Special Education Categorical Aid	2,182,722	-	2,182,722	2,182,722	-
Security Aid	1,597,790	-	1,597,790	1,597,790	-
Adjustment Aid	12,803,286	-	12,803,286	12,803,286	-
Extraordinary Aid	362,588	-	362,588	863,837	501,249
Additional Non Public Transportation Aid	-	-	-	2,320	2,320
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	2,238,323	2,238,323
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	6,033,514	6,033,514
TPAF Long-Term Disability Ins. (On-Behalf - Non-Budgeted)	-	-	-	3,710	3,710
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	2,167,289	2,167,289
Total State Sources	64,994,168	-	64,994,168	75,940,573	10,946,405
Federal Sources:					
Impact Aid	160,048	-	160,048	267,089	107,041
Medical Assistance Program	160,048	-	160,048	267,089	107,041
Total - Federal Sources	320,096	-	320,096	534,178	217,082
Total Revenues	74,803,661	-	74,803,661	85,936,001	11,132,340

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	<u>Original Budget</u>	<u>Budget Modifications / Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
EXPENDITURES:					
Current Expense:					
Regular Programs - Instruction					
Preschool/Kindergarten	1,438,546	(27,659)	1,410,887	1,330,810	80,077
Grades 1-5 - Salaries of Teachers	7,572,211	(251,408)	7,320,803	6,908,122	412,681
Grades 6-8 - Salaries of Teachers	4,326,853	(172,811)	4,154,042	4,130,744	23,298
Grades 9-12 - Salaries of Teachers	3,860,743	106,386	3,967,129	3,967,129	-
Regular Programs - Home Instruction:					
Salaries of Teachers	50,000	(28,343)	21,657	21,364	293
Purchased Professional-Educational Services	3,497	2,000	5,497	4,615	882
Regular Programs - Undistributed Instruction					
Other Salaries for Instruction	500,986	(63,558)	437,428	419,727	17,701
Purchased Professional-Educational Services	64,100	656,299	720,399	568,252	152,147
Purchased Technical Services	101,000	(85,447)	15,553	-	15,553
Other Purchased Services (400-500 series)	489,541	(40,986)	448,555	425,461	23,094
General Supplies	1,020,722	(505,358)	515,364	401,918	113,446
Textbooks	489,825	(261,696)	228,129	197,260	30,869
Other Objects	107,786	(50,952)	56,834	23,405	33,429
TOTAL REGULAR PROGRAMS - INSTRUCTION	20,025,810	(723,533)	19,302,277	18,398,807	903,470
SPECIAL EDUCATION - INSTRUCTION					
Learning and/or Language Disabilities:					
Salaries of Teachers	1,042,651	50,225	1,092,876	1,029,327	63,549
Other Salaries for Instruction	214,079	6,125	220,204	185,975	34,229
Purchased Technical Services	1,500	-	1,500	-	1,500
Other Purchased Services (400-500 series)	2,500	(1,500)	1,000	-	1,000
General Supplies	11,950	(8,000)	3,950	1,015	2,935
Textbooks	5,000	-	5,000	-	5,000
Total Learning and/or Language Disabilities	1,277,680	46,850	1,324,530	1,216,317	108,213
Behavioral Disabilities:					
Salaries of Teachers	3,000	-	3,000	-	3,000
Other Salaries for Instruction	3,000	-	3,000	-	3,000
Purchased Technical Services	1,500	-	1,500	-	1,500
General Supplies	2,100	-	2,100	-	2,100
Textbooks	5,535	-	5,535	-	5,535
Other Objects	-	-	-	-	-
Total Behavioral Disabilities	15,135	-	15,135	-	15,135
Resource Room/Resource Center:					
Salaries of Teachers	3,987,964	313,783	4,301,747	4,297,238	4,509
Other Salaries for Instruction	396,390	142,676	539,066	449,046	90,020
Purchased Professional-Educational Services	-	-	-	-	-
Purchased Technical Services	-	-	-	-	-
Other Purchased Services (400-500 series)	1,500	-	1,500	-	1,500
General Supplies	21,000	(4,385)	16,615	2,315	14,300

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
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 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	Original Budget	Budget Modifications / Transfers (700)	Final Budget	Actual	Variance Final to Actual
Textbooks	3,700	-	3,000	-	3,000
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	4,410,554	451,374	4,861,928	4,748,599	113,329
Preschool Disabilities - Full-Time:					
Purchased Professional-Educational Services	-	50,000	50,000	24,457	25,543
Total Preschool Disabilities - Full-Time	-	50,000	50,000	24,457	25,543
Home Instruction :					
Salaries of Teachers	40,000	22,195	62,195	60,041	2,154
Total Home Instruction	40,000	22,195	62,195	60,041	2,154
TOTAL SPECIAL EDUCATION - INSTRUCTION	5,743,369	570,419	6,313,788	6,049,414	264,374
Bilingual Education - Instruction					
Salaries of Teachers	1,432,813	125,610	1,558,423	1,493,538	64,885
Other Salaries for Instruction	7,700	-	7,700	7,700	-
Other Purchased Services (400-500 series)	1,000	1,000	1,000	-	1,000
General Supplies	19,196	(5,500)	13,696	8,613	5,083
Textbooks	6,500	(1,500)	5,000	-	5,000
Total Bilingual Education - Instruction	1,467,209	118,610	1,585,819	1,509,851	75,968
School-Spon. Cocurricular Actvts. - Inst.					
Salaries	298,066	-	298,066	171,270	126,796
Purchased Services (300-500 series)	1,650	(1,000)	650	-	650
Supplies and Materials	10,750	-	10,750	-	10,750
Other Objects	2,500	-	2,500	-	2,500
Total School-Spon. Cocurricular Actvts. - Inst.	312,966	(1,000)	311,966	171,270	140,696
School-Spon. Cocurricular Athletics - Inst.					
Salaries	278,809	214,171	492,980	487,796	5,184
Purchased Services (300-500 series)	96,654	(24,000)	72,654	53,296	19,358
Supplies and Materials	112,011	24,000	136,011	119,779	16,232
Other Objects	5,200	-	5,200	850	4,350
Total School-Spon. Cocurricular Athletics - Inst.	492,674	214,171	706,845	661,721	45,124
Before/After School Programs - Instruction					
Salaries	120,445	-	120,445	18,248	102,197
Other Salaries for Instruction	39,857	-	39,857	-	39,857
Supplies & Materials	1,000	-	1,000	-	1,000
Total Before/After School Programs - Instruction	161,302	-	161,302	18,248	143,054
Summer School - Instruction					
Salaries	79,585	15,844	95,429	31,916	63,513
Supplies & Materials	1,000	-	1,000	-	1,000
Total Summer School - Instruction	80,585	15,844	96,429	31,916	64,513
Alternative Education Program - Instruction					

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
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 For the Fiscal Year Ended June 30, 2020

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Salaries	23,115	-	23,115	13,530	9,585
Salaries of Teacher Tutors	125,000	(11,951)	113,049	15,428	97,621
Salaries of Reading Specialists	26,000	(26,000)	-	-	-
Supplies & Materials	43,500	-	43,500	-	43,500
Total - Alternative School - Instruction:	217,615	(37,951)	179,664	28,958	150,706
Total Instruction	28,501,530	156,560	28,658,090	26,870,185	1,787,905
Undistributed Expenditures - Instruction:					
Tuition to Other LEAs Within the State - Regular	84,747	183,265	268,012	134,824	133,188
Tuition to Other LEAs Within the State - Special	402,195	(208,301)	193,894	146,891	47,003
Tuition to County Voc. School Dist. - Regular	1,850,924	-	1,850,924	1,850,924	-
Tuition to County Voc. School Dist. - Special	159,390	(127,496)	31,894	21,890	10,004
Tuition to CSSD & Regional Day Schools	1,280,768	470,531	1,751,299	1,751,299	-
Tuition to Private Schools for the Disabled - Within State	957,461	(365,548)	591,913	548,291	43,622
Tuition - State Facilities	589,761	-	589,761	589,761	-
Total Undistributed Expenditures - Instruction	5,325,246	(47,549)	5,277,697	5,043,880	233,817
Undist. Expend. - Attend. & Social Work					
Salaries	547,418	3,158	550,576	538,050	12,526
Salaries of Family Support Teams	136,291	(131,613)	4,678	-	4,678
Other Purchased Services (400-500 series)	4,000	-	4,000	-	4,000
Supplies and Materials	46,000	(14,000)	32,000	19,772	12,228
Total Undist. Expend. - Attend. & Social Work	733,709	(142,455)	591,254	557,822	33,432
Undist. Expend. - Health Services					
Salaries	525,707	109,112	634,819	524,119	110,700
Purchased Professional and Technical Services	257,581	(57,686)	199,895	177,965	21,930
Other Purchased Services (400-500 series)	3,500	(2,000)	1,500	-	1,500
Supplies and Materials	35,002	(13,498)	21,504	14,062	7,442
Other Objects	1,893	(893)	1,000	420	580
Total Undist. Expend. - Health Services	823,683	35,035	858,718	716,566	142,152
Undist. Expend. - Speech, OT, PT & Related Services					
Salaries	517,635	-	517,635	509,914	7,721
Purchased Professional - Educational Services	60,000	(44,500)	15,500	12,750	2,750
Supplies and Materials	5,062	-	5,062	4,897	165
Total Undist. Expend. - Speech, OT, PT & Related Services	582,697	(44,500)	538,197	527,561	10,636
Undist. Expend. - Other Supp. Serv. Students - Extra Serv.					
Salaries	642,612	398,043	1,040,655	1,040,654	1
Total Undist. Expend. - Other Supp. Serv. Students - Extra Serv.	642,612	398,043	1,040,655	1,040,654	1
Undistributed Expenditures - Guidance Services					
Salaries of Other Professional Staff	975,515	21,636	997,151	996,301	850
Salaries of Secretarial and Clerical Assistants	45,222	-	45,222	45,222	-
Other Salaries	5,400	-	5,400	-	5,400
Purchased Professional - Educational Services	60,150	(49,425)	10,725	575	10,150

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Purchased Professional and Technical Services	2,000	(500)	1,500	-	1,500
Other Purchased Services (400-500 series)	12,328	41,242	53,570	43,886	9,684
Supplies and Materials	28,228	(3,000)	25,228	2,551	22,677
Other Objects	5,665	-	5,665	-	5,665
Total Undistributed Expenditures - Guidance Services	1,134,508	9,953	1,144,461	1,088,535	55,926
Undist. Expend. - Child Study Teams					
Salaries of Other Professional Staff	1,012,453	-	1,012,453	1,000,974	11,479
Salaries of Secretarial and Clerical Assistants	278,013	-	278,013	272,204	5,809
Purchased Professional - Educational Services	51,850	42,500	94,350	55,569	38,781
Other Purchased Services (400-500 series Other than Resid Costs)	35,000	-	35,000	32,963	2,037
Supplies and Materials	25,000	25,000	50,000	40,906	9,094
Other Objects	1,000	-	1,000	-	1,000
Total Undist. Expend. - Child Study Teams	1,403,316	67,500	1,470,816	1,402,616	68,200
Undist. Expend. - Improvement of Inst. Serv.					
Salaries of Supervisor of Instruction	204,203	254,108	458,311	458,310	1
Salaries of Other Professional Staff	40,000	(16,202)	23,798	8,798	15,000
Salaries of Sec and Clerical Assist.	68,897	-	68,897	68,897	-
Other Salaries	-	1,500	1,500	1,290	210
Sal of Facilitators, Math & Literacy Coaches	67,422	-	67,422	-	67,422
Purchased Prof- Educational Services	42,714	(34,571)	8,143	8,142	1
Other Purch Prof. and Tech. Services	15,000	(15,000)	-	-	-
Other Purch Services (400-500)	214,000	(30,277)	183,723	179,693	4,030
Supplies and Materials	25,000	(7,524)	17,476	14,013	3,463
Other Objects	2,500	(1,500)	1,000	-	1,000
Total Undist. Expend. - Improvement of Inst. Serv.	679,736	150,534	830,270	739,143	91,127
Undist. Expend. - Edu. Media Serv./Sch. Library					
Salaries	513,133	1,210	514,343	497,273	17,070
Salaries of Technology Coordinators	223,998	-	223,998	222,449	1,549
Purchased Professional and Technical Services	41,385	(26,500)	14,885	3,952	10,933
Other Purchased Services (400-500 series)	4,500	26,264	30,764	20,262	10,502
Supplies and Materials	105,431	(49,129)	56,302	44,518	11,784
Other Objects	5,874	(3,524)	2,350	-	2,350
Total Undist. Expend. - Edu. Media Serv./Sch. Library	894,321	(51,679)	842,642	788,454	54,188
Undist. Expend. - Instructional Staff Training Serv.					
Purchased Professional - Educational Service	26,150	(7,500)	18,650	-	18,650
Other Purchased Prof. and Tech. Services	1,000	(1,000)	-	-	-
Other Purchased Services (400-500 series)	35,849	(10,987)	24,862	7,215	17,647
Supplies and Materials	2,900	-	2,900	-	2,900
Other Objects	500	-	500	129	371
Total Undist. Expend. - Instructional Staff Training Serv.	66,399	(19,487)	46,912	7,344	39,568
Undist. Expend. - Supp. Serv. - General Admin.					
Salaries	509,974	(83,026)	426,948	415,704	11,244
Salaries of Attorneys	-	121,680	121,680	121,680	-

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Salaries of State Monitor	120,000	53,232	173,232	173,232	-
Legal Services	550,000	109,672	659,672	657,384	2,288
Audit Fees	62,000	4,000	66,000	64,250	1,750
Architectural/Engineering Services	136,452	-	136,452	31,070	105,382
Other Purchased Professional Services	15,000	-	15,000	4,750	10,250
Purchased Technical Services	16,000	-	16,000	13,320	2,680
Communications/Telephone	230,000	(39,247)	190,753	152,141	38,612
Misc. Purch Serv (400-500 series)(Other than 530 & 585)	125,000	(11,500)	113,500	98,319	15,181
General Supplies	10,000	-	10,000	7,899	2,101
Judgments Against The School District	400,000	(154,191)	245,809	234,750	11,059
Miscellaneous Expenditures	15,000	(5,000)	10,000	3,835	6,165
BOE Membership Dues and Fees	37,000	(10,206)	26,794	26,790	4
Total Undist. Expend. - Supp. Serv. - General Admin.	2,226,426	(14,586)	2,211,840	2,005,124	206,716
Undist. Expend. - Support Serv. - School Admin.	1,383,188	201,738	1,584,926	1,581,372	3,554
Salaries of Principals/Assistant Principals/Program Directors	71,993	9,036	81,029	37,470	43,559
Salaries of Other Professional Staff	881,471	31,531	913,002	841,738	71,264
Salaries of Secretarial and Clerical Assistants	40,752	(28,250)	12,502	1,500	11,002
Purchased Professional and Technical Services	145,420	(23,761)	121,659	97,995	23,664
Other Purchased Services (400-500 series)	90,921	(18,341)	72,580	34,668	37,912
Supplies and Materials	28,244	(8,312)	19,932	10,570	9,362
Other Objects					
Total Undist. Expend. - Support Serv. - School Admin.	2,641,989	163,641	2,805,630	2,605,313	200,317
Undistributed Expenditures - Central Services					
Salaries	848,922	9,679	858,601	858,443	158
Purchased Professional Services	50,000	-	50,000	24,910	25,090
Misc. Purch. Services (400-500 Series) (O/T 594)	140,000	2,500	142,500	134,948	7,552
Supplies and Materials	30,368	(2,500)	27,868	16,311	11,557
Interest on Lease Purchase Agreements	26,981	-	26,981	26,978	3
Miscellaneous Expenditures	10,000	-	10,000	4,942	5,058
Total Undist. Expend. - Central Services	1,106,271	9,679	1,115,950	1,066,532	49,418
Undistributed Expenditures - Admin. Info. Tech.					
Salaries	367,939	15,785	383,724	383,723	1
Purchased Professional Services	10,000	-	10,000	10,000	-
Purchased Technical Services	65,000	(60,863)	4,137	4,136	1
Other Purchased Services (400-500 series)	50,000	40,000	90,000	78,359	11,641
Supplies and Materials	25,000	10,190	35,190	11,739	23,451
Total Undist. Expend. - Admin. Info. Tech.	517,939	5,112	523,051	487,957	35,094
Undist. Expend. - Required Maintenance for School Facilities					
Salaries	609,791	49,078	658,869	658,869	-
Cleaning, Repair, and Maintenance Services	992,684	20,680	1,013,364	896,612	116,752
General Supplies	293,230	(17,536)	275,694	185,342	90,352
Other Objects	-	3,320	3,320	3,320	-
Total Undist. Expend. - Required Maintenance for School Facilities	1,895,705	55,542	1,951,247	1,744,143	207,104

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Undist. Expend. - Custodial Services					
Salaries	1,126,099	314,357	1,440,456	1,413,306	27,150
Purchased Professional and Technical Services	125,000	(97,800)	27,200	27,200	-
Cleaning, Repair and Maintenance Services	75,000	(70,985)	4,015	-	4,015
Rental of Land, Building & Other than Lease Purchases	10,000	7,400	17,400	17,400	-
Other Purchased Property Services	250,000	-	250,000	249,999	1
Insurance	1,000,000	-	1,000,000	1,000,000	-
Miscellaneous Purchased Services	65,000	(30,189)	34,811	34,811	-
General Supplies	242,276	(85,432)	156,844	153,748	3,096
Energy - Natural Gas	150,000	(50,000)	100,000	95,000	5,000
Energy - Electricity	1,000,000	50,000	1,050,000	1,050,000	-
Energy - Oil	125,000	-	125,000	96,299	28,701
Other Objects	15,000	(3,800)	11,200	11,200	-
Total Undist. Expend. - Custodial Services	4,183,375	33,551	4,216,926	4,148,963	67,963
Undist. Expend. - Care and Upkeep of Grounds					
Salaries	116,640	2,988	119,628	119,628	-
Purchased Professional & Technical Services	1,000	(1,000)	-	-	-
Cleaning, Repair, and Maintenance Services	7,000	(7,000)	-	-	-
Supplies and Materials	7,500	(7,043)	457	457	-
Total Undist. Expend. - Care and Upkeep of Grounds	132,140	(12,055)	120,085	120,085	-
Undist. Expend. - Security					
Salaries	1,302,481	(32,436)	1,270,045	1,226,501	43,544
Purchased Professional & Technical Services	247,788	(103,626)	144,162	72,391	71,771
Other Purchased Services	-	29,732	29,732	29,732	-
Cleaning, Repair, and Maintenance Services	5,000	(4,580)	420	420	-
General Supplies	68,620	(54,272)	14,348	12,382	1,966
Other Objects	2,500	19,504	22,004	22,004	-
Total Undist. Expend. - Security	1,626,389	(145,678)	1,480,711	1,363,430	117,281
Total Undist. Expend. - Oper. & Maint. Of Plant	7,837,609	(68,640)	7,768,969	7,376,621	392,348
Undist. Expend. - Student Transportation Serv.					
Sal. For Pup. Trans. (Bet. Home and School) - Regular	949,340	(269,599)	679,741	679,741	-
Sal. For Non-Instructional Aides	-	45,926	45,926	45,926	-
Sal. For Pup. Trans. (Bet. Home and School) - Special	40,000	(40,000)	-	-	-
Sal. For Pup. Trans. (Other than Bet. Home and School)	47,490	(30,790)	16,700	7,720	8,980
Other Purchased Professional and Technical Services	5,000	(2,400)	2,600	1,260	1,340
Cleaning, Repair and Maintenance Services	175,000	(10,562)	164,438	164,161	277
Rental Payments - School Buses	15,000	(2,000)	13,000	12,448	552
Contract Services - (Between Home and School) - Vendors	350,000	-	350,000	348,234	1,766
Contract Services - (Between Home and Sch.) - Joint Agrmts	60,000	85,644	145,644	140,316	5,328
Contr Serv. - Aid in Lieu Payments - Non-Public Schools	70,000	(40,652)	29,348	29,348	-
Contr Serv. - Aid in Lieu Payments - Charter School Students	15,000	(13,000)	2,000	1,334	666
Contr Serv. - Aid in Lieu Payments - Renaissance School	20,000	(20,000)	-	-	-
Misc. Purchased Serv. - Transportation	-	23,000	23,000	20,946	2,054
Supplies and Materials	25,000	(22,244)	2,756	1,175	1,581
Transportation Supplies	45,000	(38,000)	7,000	1,550	5,450

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	Original Budget	Budget Modifications / Transfers	Final Budget	Actual	Variance Final to Actual
Other Objects	-	12,771	12,771	10,584	2,187
Total Undist. Expend. - Student Transportation Serv.	1,816,830	(321,906)	1,494,924	1,464,743	30,181
UNALLOCATED BENEFITS					
Social Security Contributions	656,397	(112,641)	543,756	486,201	57,555
Other Retirement Contributions - PERS	1,160,684	-	1,160,684	1,079,658	81,026
Other Retirement Contributions - ERIP	50,000	(1,200)	48,800	6,722	42,078
Unemployment Compensation	199,651	-	199,651	-	199,651
Workmen's Compensation	798,376	234,766	1,033,142	1,033,017	125
Health Benefits	10,461,535	(674,894)	9,786,641	9,786,641	-
Tuition Reimbursement	125,000	(55,351)	69,649	67,699	1,950
Other Employee Benefits	143,643	114,607	258,250	258,249	1
TOTAL UNALLOCATED BENEFITS	13,595,286	(494,713)	13,100,573	12,718,187	382,386
On-behalf TPAF OPEB (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	2,238,323	(2,238,323)
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	6,033,514	(6,033,514)
On-behalf TPAF Long-Term Disability Ins. (non-budgeted)	-	-	-	3,710	(3,710)
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	2,167,289	(2,167,289)
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	10,442,836	(10,442,836)
TOTAL PERSONAL SERVICES - EMPLOYEE BENEFITS	13,595,286	(494,713)	13,100,573	23,161,023	(10,060,450)
TOTAL UNDISTRIBUTED EXPENDITURES	42,028,577	(366,018)	41,662,559	50,079,888	(8,417,329)
TOTAL GENERAL CURRENT EXPENSE	70,530,107	(209,458)	70,320,649	76,950,073	(6,629,424)
CAPITAL OUTLAY					
Equipment					
Regular Programs - Instruction:					
Grades 1-5	11,380	18,629	30,009	30,009	-
Grades 6-8	82,000	-	82,000	6,471	75,529
Grades 9-12	37,517	11,174	48,691	19,355	29,336
School-Sponsored Co-Curricular and Extra-Curricular Activities	53,607	7,283	60,890	60,890	-
Undistributed Expenditures - Admin. Info. Tech.	-	6,974	6,974	3,487	3,487
Undistributed Expenditures - Required Maintenance for School Facilities	-	26,995	26,995	17,700	9,295
Undistributed Expenditures - Security	26,500	(1,500)	25,000	20,825	4,175
School Buses - Regular	-	128,779	128,779	128,778	1
Total Equipment	211,004	198,334	409,338	287,515	121,823
Facilities Acquisition and Construction Services					
Architectural/Engineering Services	750	28,000	28,750	750	28,000
Construction Services	127,463	218,676	346,139	24,536	321,603
Lease Purchase Agreements - Principal	450,000	-	450,000	450,000	-
Increase in Capital Reserve	1	-	1	-	1
Total Facilities Acquisition and Construction Services	578,214	246,676	824,890	475,286	349,604
TOTAL CAPITAL OUTLAY	789,218	445,010	1,234,228	762,801	471,427
Transfer of Funds to Charter Schools	5,138,457	59,105	5,197,562	5,197,562	-
Total Expenditures	76,457,782	294,657	76,752,439	82,910,436	(6,157,997)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,654,121)	(294,657)	(1,948,778)	3,025,565	4,974,343

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Required Supplementary Information
 General Fund
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

	<u>Original Budget</u>	<u>Budget Modifications / Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Other Financing Sources (Uses):					
Operating Transfer In:					
Contribution to SBB (School Based Budget) - Special Revenue Fund	600,000	294,657	894,657	894,657	-
Operating Transfers Out:					
Transfer to Sp. Revenue Fund - Regular	(188,730)	-	(188,730)	(188,730)	-
Cancellation of Prior Year Accounts Payable	-	-	-	674,612	674,612
Total Other Financing Sources (Uses)	411,270	294,657	705,927	1,380,539	674,612
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(1,242,851)	-	(1,242,851)	4,406,104	5,648,955
Fund Balances, July 1	8,158,112		8,158,112	8,158,112	-
Fund Balances, June 30	6,915,261	-	6,915,261	12,564,216	5,648,955
Restricted Fund Balance:					
Capital Reserve				1	
Reserve for Excess Surplus				4,136,180	
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures				5,032,774	
Assigned Fund Balance:					
Encumbrances				1,089,420	
Designated for Subsequent Year's Expenditures				367,039	
Unassigned Fund Balance				1,938,802	
Total				12,564,216	
Reconciliation to Governmental Funds Statements (GAAP):					
Fiscal Year 2019 Last two State Aid Payment not Recognized on GAAP Basis				(6,219,870)	
Fund Balance per Governmental Funds (GAAP)				6,344,346	

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
for Fiscal Year Ended June 30, 2020**

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund	Operating Fund 11-13	Blended Report Fund 15	Total General Fund
Local Sources:												
Local Tax Levy	\$ 9,212,176	\$ -	\$ 9,212,176	\$ -	\$ -	\$ 9,212,176	\$ 9,212,176	\$ -	\$ 9,212,176	\$ 9,212,176	\$ -	\$ 9,212,176
Tuition - Other LEAs within the State	346,536	-	346,536	-	-	346,536	346,536	-	346,536	346,536	-	346,536
Rents and Royalties	15,000	-	15,000	-	-	15,000	15,000	-	15,000	15,000	-	15,000
Interest Earned on Capital Reserve Funds	1	-	1	-	-	1	1	-	1	1	-	1
Miscellaneous	75,732	-	75,732	-	-	75,732	75,732	-	75,732	75,732	-	75,732
Total - Local Sources	9,649,445	-	9,649,445	-	-	9,649,445	9,649,445	-	9,649,445	9,649,445	-	9,649,445
State Sources:												
Equalization Aid	47,348,724	-	47,348,724	-	-	47,348,724	47,348,724	-	47,348,724	47,348,724	-	47,348,724
Transportation Aid	699,058	-	699,058	-	-	699,058	699,058	-	699,058	699,058	-	699,058
Special Education	2,182,722	-	2,182,722	-	-	2,182,722	2,182,722	-	2,182,722	2,182,722	-	2,182,722
Security Aid	1,597,790	-	1,597,790	-	-	1,597,790	1,597,790	-	1,597,790	1,597,790	-	1,597,790
Adjustment Aid	12,803,286	-	12,803,286	-	-	12,803,286	12,803,286	-	12,803,286	12,803,286	-	12,803,286
Extraordinary Aid	362,588	-	362,588	-	-	362,588	362,588	-	362,588	362,588	-	362,588
Additional Non Public Transportation Aid	-	-	-	-	-	-	-	-	-	-	-	-
TPAF Post Retirement Medical (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Teacher's Pension & Annuity Fund (On-Behalf-Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
TPAF Long-Term Disability Ins. (On-Behalf - Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursed TPAF Social Security (Non-Budgeted)	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	64,994,168	-	64,994,168	-	-	64,994,168	64,994,168	-	64,994,168	64,994,168	-	64,994,168
Federal Sources:												
Medical Assistance Program	160,048	-	160,048	-	-	160,048	160,048	-	160,048	160,048	-	160,048
Total - Federal Sources	160,048	-	160,048	-	-	160,048	160,048	-	160,048	160,048	-	160,048
Total Revenues	74,803,661	-	74,803,661	-	-	74,803,661	74,803,661	-	74,803,661	74,803,661	-	74,803,661
EXPENDITURES:												
Current Expense:												
Regular Programs - Instruction												
Preschool/Kindergarten	120,000	1,318,546	1,438,546	(120,000)	92,341	(27,659)	-	1,410,887	1,410,887	-	1,330,810	
Grades 1-5 - Salaries of Teachers	220,000	7,352,211	7,572,211	(220,000)	(31,468)	(251,468)	-	7,320,803	7,320,803	-	6,908,122	
Grades 6-9 - Salaries of Teachers	210,000	4,326,933	4,536,933	(210,000)	37,189	(172,811)	-	4,194,252	4,194,252	-	4,130,144	
Grade 10-12 - Salaries of Teachers	175,000	3,685,143	3,860,143	(175,000)	281,386	106,386	-	3,967,129	3,967,129	-	3,967,129	
Regular Program - Home Instruction:												
Special Teacher	50,000	-	50,000	(28,343)	-	(28,343)	21,657	-	21,657	21,657	21,364	
Purchased Professional/Educational Services	3,497	-	3,497	2,000	-	2,000	5,497	-	5,497	5,497	4,615	
Regular Programs - Undistributed Instruction												
Other Salaries for Instruction	10,000	500,986	510,986	667,799	(63,559)	604,240	667,799	437,428	1,101,717	419,727	419,727	
Purchased Professional/Educational Services	10,000	64,100	74,100	657,799	(1,500)	656,299	667,799	52,600	720,398	37,005	569,252	
Other Purchased Technical Services	10,000	101,000	111,000	(10,000)	(75,447)	(65,447)	15,553	15,553	31,106	37,005	68,111	
Other Purchased Services (400-500 series)	336,500	153,041	489,541	38,796	(79,782)	(40,986)	375,296	73,259	448,555	50,165	425,481	
General Supplies	135,000	885,722	1,020,722	(103,308)	(402,050)	(267,348)	31,692	483,672	515,364	30,963	401,918	
Textbooks	290,000	199,825	489,825	(108,000)	(153,696)	(261,696)	182,000	46,129	228,129	178,835	197,260	
Other Objects	5,000	102,786	107,786	(5,000)	(45,952)	(50,952)	56,834	-	56,834	23,405	23,405	
TOTAL REGULAR PROGRAMS - INSTRUCTION	1,954,997	18,460,813	20,415,810	(281,056)	(442,471)	(723,527)	1,283,341	18,018,336	19,302,277	1,142,320	17,256,467	18,398,807
SPECIAL EDUCATION - INSTRUCTION												
Learning and/or Language Disabilities:												
Salaries of Teachers	1,042,651	-	1,042,651	50,225	-	50,225	-	1,092,876	1,092,876	1,029,327	-	1,029,327
Other Salaries for Instruction	214,079	6,125	220,204	6,125	-	6,125	-	220,204	220,204	185,975	-	185,975
Purchased Technical Services	1,500	-	1,500	-	-	-	-	1,500	1,500	-	-	-
Other Purchased Services (400-500 series)	2,500	(1,500)	1,000	(1,500)	(8,000)	(6,500)	-	1,000	1,000	1,015	-	1,015
General Supplies	11,950	-	11,950	-	-	-	-	3,950	3,950	-	-	-
Textbooks	5,000	-	5,000	-	-	-	-	5,000	5,000	-	-	-
Total Learning and/or Language Disabilities	1,277,680	-	1,277,680	46,850	-	46,850	-	1,324,530	1,324,530	1,216,317	-	1,216,317
Behavioral Disabilities:												
Salaries of Teachers	3,000	-	3,000	-	-	-	-	3,000	3,000	-	-	-
Other Salaries for Instruction	1,500	-	1,500	-	-	-	-	1,500	1,500	-	-	-
Purchased Technical Services	2,100	-	2,100	-	-	-	-	2,100	2,100	-	-	-
General Supplies	5,535	-	5,535	-	-	-	-	5,535	5,535	-	-	-
Textbooks	15,135	-	15,135	-	-	-	-	15,135	15,135	-	-	-
Total Behavioral Disabilities	15,135	-	15,135	-	-	-	-	15,135	15,135	-	-	-
Resource Room/Resource Center:												
Salaries of Teachers	3,987,964	-	3,987,964	313,783	-	313,783	-	4,301,747	4,301,747	4,297,238	-	4,297,238
Other Salaries for Instruction	396,390	-	396,390	142,676	-	142,676	-	539,066	539,066	449,046	-	449,046
Other Purchased Services (400-500 series)	1,500	-	1,500	(4,385)	-	(4,385)	-	1,500	1,500	2,315	-	2,315
General Supplies	21,000	-	21,000	(700)	-	(700)	-	3,000	3,000	-	-	-
Textbooks	3,700	-	3,700	461,374	-	461,374	-	4,981,928	4,981,928	4,748,599	-	4,748,599
Total Resource Room/Resource Center	4,410,554	-	4,410,554	461,374	-	461,374	-	5,827,247	5,827,247	5,747,198	-	5,747,198
Preschool/Disabilities - Full-Time:												
Purchased Professional/Educational Services	-	-	-	50,000	-	50,000	50,000	-	50,000	24,457	-	24,457
Total Preschool/Disabilities - Full-Time	-	-	-	50,000	-	50,000	50,000	-	50,000	24,457	-	24,457

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 COMBINING BUDGETARY COMPARISON SCHEDULE
 GENERAL FUND
 for Fiscal Year Ended June 30, 2020

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11-13	Blended Revenue Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenue Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenue Fund 15	Total General Fund	Operating Fund 11-13	Blended Revenue Fund 15	Total General Fund
Salaries of Secretarial and Clerical Assistants		881,471	881,471		31,531	31,531		913,002	913,002		841,738	841,738
Purchased Professional and Technical Services		40,752	40,752		(28,250)	(28,250)		12,502	12,502		1,500	1,500
Other Purchased Services (400-500 series)		145,420	145,420		(23,761)	(23,761)		121,659	121,659		97,995	97,995
Supplies and Materials		90,921	90,921		(18,341)	(18,341)		72,580	72,580		34,668	34,668
Other Objects		28,244	28,244		(8,312)	(8,312)		19,932	19,932		10,570	10,570
Total Undist. Expend. - School Admin.		2,641,959	2,641,959		163,641	163,641		2,805,630	2,805,630		2,605,313	2,605,313
Undistributed Expenditures - Central Services												
Salaries	848,922		848,922	9,679		9,679	858,601		858,601	858,443		858,443
Purchased Professional Services	50,000		50,000				50,000		50,000	24,910		24,910
Misc. Purch. Services (400-500 Series) (OT/594)	140,000		140,000	2,500		2,500	142,500		142,500	134,948		134,948
Supplies and Materials	30,368		30,368	(2,500)		(2,500)	27,868		27,868	16,311		16,311
Interest on Lease Purchase Agreements	26,981		26,981				26,981		26,981	26,978		26,978
Miscellaneous Expenditures	10,000		10,000				10,000		10,000	4,942		4,942
Total Undist. Expend. - Central Services	1,106,271		1,106,271	9,679		9,679	1,115,850		1,115,850	1,066,532		1,066,532
Undistributed Expenditures - Admin. Info. Tech.												
Salaries	367,939		367,939	15,785		15,785	383,724		383,724	383,723		383,723
Purchased Professional Services	10,000		10,000				10,000		10,000	10,000		10,000
Purchased Technical Services	65,000		65,000	(60,863)		(60,863)	4,137		4,137	4,136		4,136
Other Purchased Services (400-500 series)	50,000		50,000	40,000		40,000	90,000		90,000	78,359		78,359
Supplies and Materials	25,000		25,000	10,190		10,190	35,190		35,190	11,739		11,739
Total Undist. Expend. - Admin. Info. Tech.	517,939		517,939	5,112		5,112	523,051		523,051	487,957		487,957
Undist. Expend. - Required Maintenance for School Facilities												
Salaries	609,791		609,791	49,078		49,078	658,869		658,869	658,869		658,869
Cleaning, Repair, and Maintenance Services	992,664		992,664	20,680		20,680	1,013,364		1,013,364	896,612		896,612
General Supplies	293,230		293,230	(17,536)		(17,536)	275,694		275,694	185,342		185,342
Other Objects				3,320		3,320	3,320		3,320	3,320		3,320
Total Undist. Expend. - Required Maintenance for School Facilities	1,895,705		1,895,705	55,942		55,942	1,951,247		1,951,247	1,744,143		1,744,143
Undist. Expend. - Custodial Services												
Salaries	1,126,099		1,126,099	314,357		314,357	1,440,456		1,440,456	1,413,306		1,413,306
Purchased Professional and Technical Services	125,000		125,000	(97,680)		(97,680)	27,320		27,320	27,200		27,200
Cleaning, Repair, and Maintenance Services	10,000		10,000	(70,985)		(70,985)	4,015		4,015	4,000		4,000
Other Land, Building & Other than Lease Purchases	10,000		10,000	7,400		7,400	17,400		17,400	17,400		17,400
Other Purchased Property Services	250,000		250,000				250,000		250,000	249,999		249,999
Insurance	1,000,000		1,000,000				1,000,000		1,000,000	1,000,000		1,000,000
Miscellaneous Purchased Services	65,000		65,000	(30,189)		(30,189)	34,811		34,811	34,811		34,811
General Supplies	242,276		242,276	(85,432)		(85,432)	156,844		156,844	153,748		153,748
Energy - Natural Gas	150,000		150,000	(50,000)		(50,000)	100,000		100,000	95,000		95,000
Energy - Electricity	1,000,000		1,000,000	50,000		50,000	1,050,000		1,050,000	1,050,000		1,050,000
Energy - Oil	125,000		125,000				125,000		125,000	96,299		96,299
Other Objects	15,000		15,000	(3,800)		(3,800)	11,200		11,200	11,200		11,200
Total Undist. Expend. - Custodial Services	4,183,375		4,183,375	33,551		33,551	4,216,926		4,216,926	4,148,963		4,148,963
Undist. Expend. - Care and Upkeep of Grounds												
Salaries	116,640		116,640	2,988		2,988	119,628		119,628	119,628		119,628
Purchased Professional & Technical Services	1,000		1,000	(1,000)		(1,000)						
Cleaning, Repair, and Maintenance Services	7,000		7,000	(7,000)		(7,000)						
Supplies and Materials	7,500		7,500	(7,043)		(7,043)	457		457	457		457
Total Undist. Expend. - Care and Upkeep of Grounds	132,140		132,140	(12,055)		(12,055)	120,085		120,085	120,085		120,085
Undist. Expend. - Security												
Salaries	1,302,481		1,302,481	(32,436)		(32,436)	1,270,045		1,270,045	1,226,501		1,226,501
Purchased Professional & Technical Services	247,788		247,788	(103,626)		(103,626)	144,162		144,162	72,391		72,391
Other Purchased Services	5,000		5,000	29,732		29,732	29,732		29,732	29,732		29,732
Cleaning, Repair, and Maintenance Services	35,000		35,000	(4,590)		(4,590)	420		420	420		420
General Supplies	68,620		68,620	(27,037)		(27,037)	7,963		7,963	7,244		7,244
Other Objects	2,500		2,500	19,504		19,504	22,004		22,004	22,004		22,004
Total Undist. Expend. - Security	200,288		200,288	(86,007)		(86,007)	204,281		204,281	131,791		131,791
Total Undist. Expend. - Oper. & Maint. Of Plant	6,501,508		6,501,508	7,837,609		7,837,609	6,492,539		6,492,539	6,144,982		6,144,982
Undist. Expend. - Student Transportation Serv.												
Sal. For Pup. Trans. (Bet. Home and School) - Regular	949,340		949,340	(269,599)		(269,599)	679,741		679,741	679,741		679,741
Sal. For Non-Instructional Aides				45,926		45,926	45,926		45,926	45,926		45,926
Sal. For Pup. Trans. (Bet. Home and School) - Special	40,000		40,000	(40,000)		(40,000)						
Sal. For Pup. Trans. (Other than Bet. Home and School)	47,490		47,490	(30,790)		(30,790)	16,700		16,700	7,720		7,720
Other Purchased Professional and Technical Services	5,000		5,000	(2,400)		(2,400)	2,600		2,600	1,260		1,260
Cleaning, Repair and Maintenance Services	175,000		175,000	(10,562)		(10,562)	164,438		164,438	164,161		164,161
Rental Payments - School Buses	350,000		350,000	(2,000)		(2,000)	350,000		350,000	348,234		348,234
Contract Services - (Between Home and School) - Vendors	60,000		60,000	85,644		85,644	145,644		145,644	140,316		140,316
Contr. Serv. - Ad in Lieu Payments - Non-Public Schools	70,000		70,000	(40,652)		(40,652)	29,348		29,348	29,348		29,348
Contr. Serv. - Ad in Lieu Payments - Charter School Students	15,000		15,000	(13,000)		(13,000)	2,000		2,000	1,334		1,334
Contr. Serv. - Ad in Lieu Payments - Renaissance School	20,000		20,000	(20,000)		(20,000)						
Misc. Purchased Serv. - Transportation				23,000		23,000	23,000		23,000	20,946		20,946

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
COMBINING BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
for Fiscal Year Ended June 30, 2020**

	ORIGINAL BUDGET			BUDGET TRANSFER			FINAL BUDGET			ACTUAL		
	Operating Fund 11 - 13	Blended Revenue Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Revenue Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Revenue Fund 15	Total General Fund	Operating Fund 11 - 13	Blended Revenue Fund 15	Total General Fund
Supplies and Materials	25,000	-	25,000	(22,244)	(22,244)	(22,244)	2,756	-	2,756	1,175	-	1,175
Transportation Supplies	45,000	45,000	90,000	(38,000)	(38,000)	(38,000)	7,000	7,000	14,000	1,550	1,550	1,550
Other Objects	-	-	-	12,771	12,771	12,771	-	-	-	10,584	-	10,584
Total Undist. Expend. - Student Transportation Serv.	1,769,340	47,490	1,816,830	(291,116)	(307,900)	(321,906)	1,478,224	16,700	1,494,924	1,457,023	7,720	1,464,743
UNALLOCATED BENEFITS												
Social Security Contributions	400,000	256,397	656,397	(112,641)	(112,641)	(112,641)	287,359	256,397	543,756	262,634	223,667	486,301
Other Retirement Contributions - PERS	696,570	464,114	1,160,684	696,570	464,114	1,160,684	696,570	464,114	1,160,684	615,544	464,114	1,079,658
Other Retirement Contributions - ERIP	50,000	-	50,000	(1,200)	-	(1,200)	48,800	-	48,800	6,722	-	6,722
Unemployment Compensation	156,890	42,761	199,651	156,890	42,761	199,651	156,890	42,761	199,651	-	-	-
Workers Compensation	150,000	648,376	798,376	234,766	384,766	619,532	384,766	648,376	1,033,142	384,641	648,376	1,033,017
Health Benefits	2,197,855	8,263,680	10,461,535	(654,894)	(20,000)	(674,894)	1,542,561	8,243,680	9,786,641	1,542,961	8,243,680	9,786,641
Tuition Reimbursement	125,000	-	125,000	(65,351)	(65,351)	(65,351)	69,649	-	69,649	67,699	-	67,699
Other Employee Benefits	25,000	118,643	143,643	114,607	-	114,607	139,607	118,643	258,250	139,606	118,643	259,249
Total UNALLOCATED BENEFITS	3,801,315	9,793,971	13,595,286	(474,713)	(20,000)	(494,713)	3,326,602	9,773,971	13,100,573	3,019,807	9,698,360	12,719,167
On-behalf TPAF OPEB (Post Retirement Medical) Contrib. (non-budgeted)	-	-	-	-	-	-	-	-	-	2,238,323	-	2,238,323
On-behalf TPAF Pension Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	6,033,514	-	6,033,514
On-behalf TPAF Long-Term Disability Ins. (non-budgeted)	-	-	-	-	-	-	-	-	-	3,710	-	3,710
Reimbursed TPAF Social Security Contributions (non-budgeted)	-	-	-	-	-	-	-	-	-	2,167,289	-	2,167,289
TOTAL ON-BEHALF CONTRIBUTIONS	-	-	-	-	-	-	-	-	-	10,442,836	-	10,442,836
Total PERSONAL SERVICES - EMPLOYEE BENEFITS	3,801,315	9,793,971	13,595,286	(474,713)	(20,000)	(494,713)	3,326,602	9,773,971	13,100,573	3,019,807	9,698,360	12,719,167
TOTAL UNDISTRIBUTED EXPENDITURES	25,211,485	16,917,092	42,028,577	(279,023)	(86,995)	(366,018)	24,932,622	16,730,697	41,662,559	34,028,650	16,051,238	50,079,888
TOTAL GENERAL CURRENT EXPENSE	26,816,482	43,713,625	70,530,107	(487,894)	(278,426)	(766,320)	26,338,998	43,992,061	70,320,949	36,255,468	41,894,605	76,950,073
CAPITAL OUTLAY												
Equipment	-	-	-	-	-	-	-	-	-	-	-	-
Regular Programs - Instruction:												
Grades 1-5	-	11,380	11,380	-	18,629	18,629	-	-	18,629	-	30,009	30,009
Grades 6-9	127,483	82,000	209,483	19,355	(6,161)	11,174	19,355	29,336	48,691	6,471	55,162	
Grades 9-12	450,000	37,517	487,517	6,974	7,283	14,257	6,974	60,890	67,864	60,890	128,754	
School-Sponsored Co-Curricular and Extra-Curricular Activities	-	53,607	53,607	26,996	-	26,996	26,996	-	53,992	19,355	-	73,347
Undistributed Expenditures - Admin. Info. Tech.	25,000	1,500	26,500	-	(1,500)	-	26,500	-	25,000	3,467	-	28,467
Undistributed Expenditures - Required Maintenance for School Facilities	-	-	-	-	-	-	-	-	-	17,700	-	17,700
Undistributed Expenditures - Security	-	-	-	138,778	138,778	277,556	138,778	138,778	277,556	20,363	-	20,363
School Buses - Regular	-	-	-	182,103	182,103	364,206	182,103	182,103	364,206	126,718	-	126,718
Total Equipment	25,000	186,004	211,004	182,103	182,103	364,206	207,103	202,235	409,258	190,145	97,370	237,515
Facilities Acquisition and Construction Services	-	-	-	-	-	-	-	-	-	-	-	-
Architectural/Engineering Services	750	-	750	28,000	-	28,750	28,750	-	28,750	750	-	29,500
Construction Services	127,483	127,483	254,966	218,676	-	218,676	346,139	-	346,139	24,536	-	270,675
Lease Purchase Agreements - Principal	450,000	-	450,000	-	-	-	450,000	-	450,000	450,000	-	900,000
Interest deposit in Capital Reserve	-	-	-	-	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction Services	578,214	127,483	705,697	246,676	-	246,676	824,890	-	824,890	475,286	-	1,300,176
TOTAL CAPITAL OUTLAY	603,214	186,004	789,218	428,779	18,231	447,010	1,031,993	202,235	1,234,228	665,431	97,370	1,737,029
Transfer of Funds to Charter Schools	5,138,457	-	5,138,457	59,105	-	59,105	5,197,562	-	5,197,562	5,197,562	-	10,395,124
TOTAL EXPENDITURES	32,558,153	43,859,629	76,417,782	-	294,657	294,657	32,558,153	44,194,286	76,752,439	41,118,461	41,731,975	82,910,436
Excess (Deficiency) of Revenues	42,245,508	(43,899,629)	(1,654,121)	-	(294,657)	(294,657)	42,245,508	(44,194,286)	(1,948,778)	44,817,540	(41,731,975)	3,025,565
Over (Under) Expenditures												
Other Financing Sources:												
Operating Transfer In:												
Contribution to SBB (School Based Budget) - General Fund	(43,259,638)	43,259,638	-	-	-	-	(43,259,638)	43,259,638	-	(40,951,718)	40,951,718	-
Contribution to SBB (School Based Budget) - Special Revenue Fund	-	600,000	600,000	294,657	294,657	294,657	-	894,657	894,657	894,657	894,657	1,789,314
Operating Transfers Out:												
Transfer to Sp. Revenue Fund - Inclusion	(188,730)	-	(188,730)	-	-	-	(188,730)	-	(188,730)	(188,730)	-	(377,460)
Cancellation of Prior Year Accounts Payable	(43,448,388)	-	(43,448,388)	-	-	-	-	-	-	-	-	(43,448,388)
Total Other Financing Sources:												
Excess (Deficiency) of Revenues and Other Financing Sources												
Over (Under) Expenditures and Other Financing Sources (Use)	(1,202,800)	(39,991)	(1,242,851)	-	-	-	(1,202,800)	(39,991)	(1,242,851)	4,351,704	54,400	4,396,104
Fund Balance, July 1	8,116,121	39,991	8,156,112	-	-	-	8,116,121	39,991	8,156,112	8,116,121	39,991	8,156,112
Fund Balance, June 30	6,915,261	-	6,915,261	-	-	-	6,915,261	-	6,915,261	12,469,825	94,391	12,564,216

**City of Pleasantville School District
Budgetary Comparison Schedule
Special Revenue Fund
For the Year Ended June 30, 2020**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
State Sources	\$ 6,921,968	\$ 49,500	\$ 6,971,468	\$ 6,497,061	\$ (474,407)
Federal Sources	3,123,932	2,752,615	5,876,547	4,271,266	(1,605,281)
Local Sources	188,730	65,195	253,925	250,016	(3,909)
Total Revenues	10,234,630	2,867,310	13,101,940	11,018,343	(2,083,597)
EXPENDITURES:					
Instruction					
Salaries of Teachers	2,202,143	(30,193)	2,171,950	1,837,408	334,542
Other Salaries for Instruction	851,686	(36,467)	815,219	743,498	71,721
Purchased Professional - Educational Services	40,000	(19,890)	20,110	2,700	17,410
Other Purchased Services (400-500 series)	120,000	(87,763)	32,237	7,420	24,817
Tuition	921,794	180,756	1,102,550	1,102,550	-
General Supplies	280,839	1,332,064	1,612,903	898,188	714,715
Other Objects	19,875	(4,684)	15,191	3,427	11,764
Total instruction	4,436,337	1,333,823	5,770,160	4,595,191	1,174,969
EXPENDITURES (CONT'D):					
Support Services					
Salaries of Supervisor of Instruction	68,001	-	68,001	65,341	2,660
Salaries of Other Professional Staff	694,160	275,989	970,149	753,411	216,738
Salaries of Secretarial and Clerical Assistant	37,277	-	37,277	28,911	8,366
Other Salaries	131,206	45,366	176,572	160,398	16,174
Salaries of Community Parent Involvement Specialists	53,202	10,668	63,870	56,910	6,960
Salaries of Master Teachers	239,676	(45,000)	194,676	172,880	21,796
Personal Services - Employee Benefits	1,197,251	51,082	1,248,333	1,149,431	98,902
Purchased Educ Svc-Contracted Pre-K	2,409,375	160,419	2,569,794	2,569,754	40
Purchased Educ Svc-Head Start	153,000	-	153,000	153,000	-
Purchased Professional - Educational Services	82,975	106,508	189,483	117,423	72,060
Contract Services- Transportation	15,000	319	15,319	319	15,000
Contract Services- Field Trips	5,000	-	5,000	946	4,054
Travel	6,958	-	6,958	1,121	5,837
Other purchased Services (400-500 series)	6,746	65,569	72,315	64,677	7,638
Supplies & Materials	78,466	374,303	452,769	135,655	317,114
Other Objects	92,840	92,840	92,840	-	92,840
Total support services	5,178,293	1,138,063	6,316,356	5,430,177	886,179
Facilities acquisition and construction services:					
Instructional Equipment	10,000	104,548	114,548	95,267	19,281
Non Instructional Equipment	10,000	(3,781)	6,219	3,051	3,168
Total facilities acquisition and construction services	20,000	100,767	120,767	98,318	22,449
Contribution to Charter School			-		-
Contribution to Whole School Reform	600,000	294,657	894,657	894,657	-
Total expenditures	10,234,630	2,867,310	13,101,940	11,018,343	2,083,597
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -

City of Pleasantville School District
 Required Supplementary Information
 Budgetary Comparison Schedule
 Note to Required Supplementary Information
 For the Year Ended June 30, 2020

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

		<u>General Fund</u>	<u>Special Revenue</u>
Sources/inflows of resources			
Actual amounts (budgetary basis) "revenue" from the budgetary comparison schedule	C-1; C-2	\$ 85,936,001	11,018,343
Difference - budget to GAAP:			
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized			
Prior Year			125,782
Current Year			(314,395)
Local contribution - Transfer to Grants and Entitlements			
Preschool Education Aid			(188,730)
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes.			
		6,174,542	672,197
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.			
		<u>(6,219,870)</u>	<u>(672,197)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds			
	B-2	<u>85,890,673</u>	<u>10,641,000</u>
Uses/outflows of resources			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	C-1; C-2	82,910,436	11,018,343
Differences - budget to GAAP			
Transfer to Whole School Reform			
			(894,657)
Encumbrances for supplies and equipment ordered but not received are reported in the year the order is placed for budgetary purposes, but in the year the supplies are received for financial reporting purposes			
Prior Year			125,782
Current Year			(314,395)
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds			
	B-2	<u>\$ 82,910,436</u>	<u>9,935,073</u>

Required Supplemental Information

PART III

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

	2019	2018	2017	2016	2015	2014	2013
District's proportion of the net pension liability (asset)	0.11667437620%	0.13070555630%	0.14136481120%	0.14694484433%	0.1386885997%	0.1299317977%	0.1321948243%
District's proportionate of the net pension liability (asset)	\$ 21,022,953.00	\$ 32,907,468.00	\$ 43,520,848.00	\$ 31,132,811.00	\$ 24,326,786	\$ 24,326,786	\$ 25,265,058
District's covered payroll	\$ 8,428,757.00	\$ 8,262,144.00	\$ 9,229,023.00	\$ 10,037,794.00	\$ 9,912,590	\$ 8,931,574	\$ 9,003,936
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	249.42%	398.29%	471.57%	310.16%	245.41%	272.37%	280.60%
Plan fiduciary net position as a percentage of the total pension liability	56.27%	53.60%	48.10%	40.14%	47.93%	52.08%	48.72%

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

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

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

	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	1,134,898	1,300,098	1,305,437	1,319,605	\$ 1,003,193	\$ 1,071,139	\$ 996,061
Contributions in relation to the contractually required contribution	1,134,898	1,300,098	1,305,437	1,319,605	1,003,193	1,071,139	996,061
Contribution deficiency (excess)	-	-	-	-	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 8,428,757	\$ 8,262,144	\$ 9,229,023	\$ 10,037,794	\$ 9,912,590	\$ 8,931,574	\$ 9,003,936
Contributions as a percentage of covered-employee payroll	13.46%	15.74%	14.14%	13.15%	10.12%	11.99%	11.06%

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

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

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

	2019	2018	2017	2016	2015	2014	2013
District's proportion of the net pension liability (asset)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
District's proportionate of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	177,798,501	207,349,782	241,828,539	189,623,239	159,673,059	169,388,179	153,526,662
Total	<u>177,798,501</u>	<u>207,349,782</u>	<u>241,828,539</u>	<u>189,623,239</u>	<u>\$ 159,673,059</u>	<u>\$ 169,388,179</u>	<u>\$ 153,526,662</u>
District's covered payroll	30,341,419	29,208,918	31,491,882	31,491,882	\$ 31,320,528	\$ 29,965,949	\$ 30,419,380
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	26.95%	26.49%	25.41%	22.33%	28.71%	33.64%	33.76%

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

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of the District's Proportionate Share of the Net OPEB Liability
Public Employee Retirement System and Teachers' Pension and Annuity Fund
Last Four Fiscal Years

	2019	2018	2017	2016
District's proportion of the net OPEB liability (asset)	0.00%	0.00%	0.00%	0.00%
District's proportionate of the net OPEB liability (asset)	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability (asset) associated with the District	<u>\$ 116,367,130</u>	<u>\$ 127,117,781</u>	<u>\$ 150,366,524</u>	<u>\$ 161,477,730</u>
Total	<u>\$ 116,367,130</u>	<u>\$ 127,117,781</u>	<u>\$ 150,366,524</u>	<u>\$ 161,477,730</u>
District's covered payroll	38,770,176	37,471,062	40,720,905	41,529,676
District's proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
State's proportionate share of OPEB associated with the District:				
Service Cost	\$ 5,240,996	\$ 6,147,866	\$ 7,367,013	
Interest Cost	5,055,850	5,544,991	4,764,608	
Differences between Expected & Actual	(19,316,304)	(17,072,592)	-	
Changes in Assumptions	1,735,043	(14,587,402)	(19,888,265)	
Member Contributions	105,888	117,478	128,246	
Benefit Payments	(3,572,124)	(3,399,084)	(3,482,808)	
Change in Total Opeb Liability	<u>(10,750,651)</u>	<u>(23,248,743)</u>	<u>(11,111,206)</u>	
State's proportionate share of the net OPEB liability (asset) associated with the District - Beginning Balance	<u>127,117,781</u>	<u>150,366,524</u>	<u>161,477,730</u>	
Ending Balance	<u>\$ 116,367,130</u>	<u>\$ 127,117,781</u>	<u>\$ 150,366,524</u>	
State's proportionate share of the net OPEB liability associated with the District - as a percentage of its covered-employee payroll	300.15%	339.24%	369.26%	

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

Note: This schedule is required by GASB 75 to be show information for a 10 year period.

However, information is only currently available for four years.

Additional years will be presented as they become available.

Other Supplementary Information

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BLENDED RESOURCES FUND DETAIL STATEMENTS

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

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CITY OF PLEASANTVILLE BOARD OF EDUCATION

General Fund

Combining Balance Sheet - Budgetary Basis

For the Fiscal Year Ended June 30, 2020

	Operating Fund <u>Fund 11-13</u>	Blended Resource Fund 15	Total General <u>Fund</u>
ASSETS:			
Cash and Cash Equivalents	\$ 3,215,163		3,215,163
Interfund Accounts Receivable	2,381,324	258,606	2,639,930
Intergovernmental Accounts Receivable State	<u>7,292,307</u>		<u>7,292,307</u>
Total Assets	<u><u>12,888,794</u></u>	<u><u>258,606</u></u>	<u><u>13,147,400</u></u>
LIABILITIES AND FUND BALANCES:			
Liabilities:			
Accounts Payable	<u>418,969</u>	<u>164,215</u>	<u>583,184</u>
Total Liabilities	<u><u>418,969</u></u>	<u><u>164,215</u></u>	<u><u>583,184</u></u>
Fund Balances:			
Restricted Fund Balance:			
Capital Reserve	1		1
Reserve for Excess Surplus	4,136,180		4,136,180
Reserve for Excess Surplus-Designated for Subsequent Year's Expenditures	5,032,774		5,032,774
Assigned Fund Balance:			
Encumbrances	995,029	94,391	1,089,420
Designated for Subsequent Year's Expenditures	367,039		367,039
Unassigned Fund Balance	<u>1,938,802</u>		<u>1,938,802</u>
Total Fund Balances	<u><u>12,469,825</u></u>	<u><u>94,391</u></u>	<u><u>12,564,216</u></u>
Total Liabilities and Fund Balances	<u><u>\$ 12,888,794</u></u>	<u><u>258,606</u></u>	<u><u>13,147,400</u></u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2020

School - District Wide

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 43,259,638		40,951,718	2,307,920
General Fund Reserve for Encumbrances as of June 30, 2019	39,991		39,991	-
Combined General Fund Contribution and State Resources	<u>43,299,629</u>	<u>97.98%</u>	<u>40,991,709</u>	<u>2,307,920</u>
Restricted Federal Resources:				
Title I	<u>894,657</u>	<u>2.02%</u>	<u>894,657</u>	<u>-</u>
	<u>894,657</u>	<u>2.02%</u>	<u>894,657</u>	<u>-</u>
Total Restricted Federal Resources	<u>894,657</u>	<u>2.02%</u>	<u>894,657</u>	<u>-</u>
Totals	<u>\$ 44,194,286</u>	<u>100.00%</u>	<u>41,886,366</u>	<u>2,307,920</u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2020

SCHOOL: PLEASANTVILLE HIGH SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 10,849,785		10,199,587	650,198
General Fund Reserve for Encumbrances as of June 30, 2019	21,041		21,041	-
Combined General Fund Contribution and State Resources	<u>10,870,826</u>	<u>98.20%</u>	<u>10,220,628</u>	<u>650,198</u>
Restricted Federal Resources:				
Title I	<u>199,751</u>	<u>1.80%</u>	<u>199,751</u>	<u>-</u>
	<u>199,751</u>	<u>1.80%</u>	<u>199,751</u>	<u>-</u>
Total Restricted Federal Resources	<u>199,751</u>	<u>1.80%</u>	<u>199,751</u>	<u>-</u>
Totals	<u>\$ 11,070,577</u>	<u>100.00%</u>	<u>10,420,379</u>	<u>650,198</u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2020

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 10,084,486		9,642,436	442,050
General Fund Reserve for Encumbrances as of June 30, 2019	5,602		5,602	-
Combined General Fund Contribution and State Resources	<u>10,090,088</u>	<u>98.04%</u>	<u>9,648,038</u>	<u>442,050</u>
Restricted Federal Resources:				
Title I	<u>201,864</u>	<u>1.96%</u>	<u>201,864</u>	<u>-</u>
	<u>201,864</u>	<u>1.96%</u>	<u>201,864</u>	<u>-</u>
Total Restricted Federal Resources	<u>201,864</u>	<u>1.96%</u>	<u>201,864</u>	<u>-</u>
Totals	<u>\$ 10,291,952</u>	<u>100.00%</u>	<u>9,849,902</u>	<u>442,050</u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2020

SCHOOL: NORTH MAIN STREET ELEMENTARY

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 4,647,844		4,244,094	403,750
General Fund Reserve for Encumbrances as of June 30, 2019	<u>12,251</u>		<u>12,251</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>4,660,095</u>	<u>98.01%</u>	<u>4,256,345</u>	<u>403,750</u>
Restricted Federal Resources:				
Title I	<u>94,746</u>	<u>1.99%</u>	<u>94,746</u>	<u>-</u>
	<u>94,746</u>	<u>1.99%</u>	<u>94,746</u>	<u>-</u>
Total Restricted Federal Resources	<u>94,746</u>	<u>1.99%</u>	<u>94,746</u>	<u>-</u>
Totals	<u>\$ 4,754,841</u>	<u>100.00%</u>	<u>4,351,091</u>	<u>403,750</u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2020

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 5,455,995		5,206,085	249,910
General Fund Reserve for Encumbrances as of June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>5,455,995</u>	<u>97.68%</u>	<u>5,206,085</u>	<u>249,910</u>
Restricted Federal Resources:				
Title I	<u>129,748</u>	<u>2.32%</u>	<u>129,748</u>	<u>-</u>
	<u>129,748</u>	<u>2.32%</u>	<u>129,748</u>	<u>-</u>
Total Restricted Federal Resources	<u>129,748</u>	<u>2.32%</u>	<u>129,748</u>	<u>-</u>
Totals	<u>\$ 5,585,743</u>	<u>100.00%</u>	<u>5,335,833</u>	<u>249,910</u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2020

SCHOOL: WASHINGTON AVENUE SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 5,356,414		5,254,169	102,245
General Fund Reserve for Encumbrances as of June 30, 2019	<u>-</u>		<u>-</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>5,356,414</u>	<u>97.80%</u>	<u>5,254,169</u>	<u>102,245</u>
Restricted Federal Resources:				
Title I	<u>120,394</u>	<u>2.20%</u>	<u>120,394</u>	<u>-</u>
	<u>120,394</u>	<u>2.20%</u>	<u>120,394</u>	<u>-</u>
Total Restricted Federal Resources	<u>120,394</u>	<u>2.20%</u>	<u>120,394</u>	<u>-</u>
Totals	<u>\$ 5,476,808</u>	<u>100.00%</u>	<u>5,374,563</u>	<u>102,245</u>

See Accompanying Auditor's Report

CITY OF PLEASANTVILLE BOARD OF EDUCATION
 Blended Resource Fund 15
 Schedule of Expenditures Allocated by Resource Type - Actual
 For the Fiscal Year Ended June 30, 2020

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

<u>Resources</u>	<u>Resource Amount (Final Budget)</u>	<u>% of Total Resources</u>	<u>Total Expenditures Allocated as a % of Total Resources</u>	<u>Total Surplus / Carryover</u>
General Fund Contribution	\$ 6,865,114		6,405,347	459,767
General Fund Reserve for Encumbrances as of June 30, 2019	<u>1,097</u>		<u>1,097</u>	<u>-</u>
Combined General Fund Contribution and State Resources	<u>6,866,211</u>	<u>97.89%</u>	<u>6,406,444</u>	<u>459,767</u>
Restricted Federal Resources:				
Title I	<u>148,154</u>	<u>2.11%</u>	<u>148,154</u>	<u>-</u>
	<u>148,154</u>	<u>2.11%</u>	<u>148,154</u>	<u>-</u>
Total Restricted Federal Resources	<u>148,154</u>	<u>2.11%</u>	<u>148,154</u>	<u>-</u>
Totals	<u>\$ 7,014,365</u>	<u>100.00%</u>	<u>6,554,598</u>	<u>459,767</u>

See Accompanying Auditor's Report

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

DISTRICT WIDE

			2020		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 1,318,546	\$ 92,341	\$ 1,410,887	\$ 1,330,810	\$ 80,077
Grades 1-5 Salaries of Teachers	7,352,211	(31,408)	7,320,803	6,908,122	412,681
Grades 6-8 Salaries of Teachers	4,116,853	37,189	4,154,042	4,130,744	23,298
Grades 9-12 Salaries of Teachers	3,685,743	281,386	3,967,129	3,967,129	-
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	500,986	(63,558)	437,428	419,727	17,701
Purchased Professional/Educational Services	54,100	(1,500)	52,600	37,005	15,595
Purchased Technical Services	91,000	(75,447)	15,553	-	15,553
Other Purchased Services	153,041	(79,782)	73,259	50,165	23,094
General Supplies	885,722	(402,050)	483,672	370,955	112,717
Textbooks	199,825	(153,696)	46,129	18,425	27,704
Other Objects	102,786	(45,952)	56,834	23,405	33,429
Total Regular Programs - Instruction	18,460,813	(442,477)	18,018,336	17,256,487	761,849
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	1,042,651	50,225	1,092,876	1,029,327	63,549
Other Salaries for Instruction	214,079	6,125	220,204	185,975	34,229
Purchased Technical Services	1,500	-	1,500	-	1,500
Other Purchased Services (400-500 series)	2,500	(1,500)	1,000	-	1,000
General Supplies	11,950	(8,000)	3,950	1,015	2,935
Textbooks	5,000	-	5,000	-	5,000
Total Learning and/or Language Disabilities	1,277,680	46,850	1,324,530	1,216,317	108,213
Behavioral Disabilities:					
Salaries of Teachers	3,000	-	3,000	-	3,000
Other Salaries for Instruction	3,000	-	3,000	-	3,000
Purchased Technical Services	1,500	-	1,500	-	1,500
General Supplies	2,100	-	2,100	-	2,100
Textbooks	5,535	-	5,535	-	5,535
Total Behavioral Disabilities	15,135	-	15,135	-	15,135
Resource Room/Resource Center:					
Salaries of Teachers	3,987,964	313,783	4,301,747	4,297,238	4,509
Other Salaries for Instruction	396,390	142,676	539,066	449,046	90,020
Other Purchased Services (400-500 series)	1,500	-	1,500	-	1,500
General Supplies	21,000	(4,385)	16,615	2,315	14,300
Textbooks	3,700	(700)	3,000	-	3,000
Other Objects	-	-	-	-	-
Total Resource Room/Resource Center	4,410,554	451,374	4,861,928	4,748,599	113,329
Total Special Education - Instruction	5,703,369	498,224	6,201,593	5,964,916	236,677
Bilingual Education - Instruction:					
Salaries of Teachers	1,432,813	125,610	1,558,423	1,493,538	64,885
Other Salaries for Instruction	7,700	-	7,700	7,700	-
Other Purchased Services (400-500 series)	1,000	-	1,000	-	1,000
General Supplies	19,196	(5,500)	13,696	8,613	5,083
Textbooks	6,500	(1,500)	5,000	-	5,000
Other Objects	-	-	-	-	-
Total Bilingual Education - Instruction	1,467,209	118,610	1,585,819	1,509,851	75,968
School Sponsored Cocurricular Activities - Instruction:					
Salaries	298,066	-	298,066	171,270	126,796
Purchased Services	1,650	(1,000)	650	-	650
Supplies & Materials	10,750	-	10,750	-	10,750
Other Objects	2,500	-	2,500	-	2,500
Total School Sponsored Cocurricular Activities - Instruction	312,966	(1,000)	311,966	171,270	140,696
School Sponsored Athletics - Instruction:					
Salaries	278,809	214,171	492,980	487,796	5,184
Purchased Services (300-500 Series)	96,654	(24,000)	72,654	53,296	19,358
Supplies & Materials	112,011	24,000	136,011	119,779	16,232
Other Objects	5,200	-	5,200	850	4,350
Total School Sponsored Athletics - Instruction	492,674	214,171	706,845	661,721	45,124
Before & After School- Instruction:					
Salaries	120,445	-	120,445	18,248	102,197
Other Salaries for Instruction	39,857	-	39,857	-	39,857
Supplies & Materials	1,000	-	1,000	-	1,000
Total Before & After School- Instruction:	161,302	-	161,302	18,248	143,054

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
BLENDED RESOURCE FUND 15
STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

DISTRICT WIDE

			2020		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Summer School - Instruction:					
Salaries	79,585	15,844	95,429	31,916	63,513
Supplies & Materials	1,000	-	1,000	-	1,000
Total - Summer School - Instruction:	<u>80,585</u>	<u>15,844</u>	<u>96,429</u>	<u>31,916</u>	<u>64,513</u>
Alternative School - Instruction:					
Salaries	23,115	-	23,115	13,530	9,585
Salaries of Teacher Tutors	125,000	(11,951)	113,049	15,428	97,621
Salaries of Reading Specialists	26,000	(26,000)	-	-	-
Supplies & Materials	43,500	-	43,500	-	43,500
Alternative School - Instruction:	<u>217,615</u>	<u>(37,951)</u>	<u>179,664</u>	<u>28,958</u>	<u>150,706</u>
Total Instruction	<u>26,896,533</u>	<u>365,421</u>	<u>27,261,954</u>	<u>25,643,367</u>	<u>1,618,587</u>
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	335,960	3,158	339,118	337,210	1,908
Purchased Professional/Technical Services	131,613	(131,613)	-	-	-
Other Purchased Services (400-500 series)	1,500	-	1,500	-	1,500
Supplies and Materials	1,000	-	1,000	-	1,000
Total Attendance and Social Work Services	<u>470,073</u>	<u>(128,455)</u>	<u>341,618</u>	<u>337,210</u>	<u>4,408</u>
Health Services:					
Salaries	510,707	85,097	595,804	495,030	100,774
Other Purchased Services (400-500 series)	3,500	(2,000)	1,500	-	1,500
Supplies and Materials	31,502	(9,998)	21,504	14,062	7,442
Other Objects	1,393	(893)	500	-	500
Total Health Services	<u>547,102</u>	<u>72,206</u>	<u>619,308</u>	<u>509,092</u>	<u>110,216</u>
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	975,515	21,636	997,151	996,301	850
Salaries of Secretarial and Clerical Assistants	45,222	-	45,222	45,222	-
Other Salaries	5,400	-	5,400	-	5,400
Purchased Professional - Educational Services	60,150	(49,425)	10,725	575	10,150
Other Purchased Professional and Technical Services	2,000	(500)	1,500	-	1,500
Other Purchased Services (400-500 series)	12,328	41,242	53,570	43,886	9,684
Supplies and Materials	28,228	(3,000)	25,228	2,551	22,677
Other Objects	5,665	-	5,665	-	5,665
Total Undistributed Expenditures - Guidance	<u>1,134,508</u>	<u>9,953</u>	<u>1,144,461</u>	<u>1,088,535</u>	<u>55,926</u>
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math & Literacy Coaches	67,422	-	67,422	-	67,422
Salaries of Other Professional Staff	15,000	-	15,000	-	15,000
Purchased Professional-Educ. Serv.	22,714	(22,713)	1	-	1
Other Purchased Services	4,000	-	4,000	-	4,000
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	<u>109,136</u>	<u>(22,713)</u>	<u>86,423</u>	<u>-</u>	<u>86,423</u>
Educational Media Services/School Library:					
Salaries	513,133	1,210	514,343	497,273	17,070
Purchased Prof. and Tech. Services	41,385	(26,500)	14,885	3,952	10,933
Other Purchased Services	4,500	26,264	30,764	20,262	10,502
Supplies and Materials	105,431	(49,129)	56,302	44,518	11,784
Other Objects	5,874	(3,524)	2,350	-	2,350
Total Educational Media Services/School Library	<u>670,323</u>	<u>(51,679)</u>	<u>618,644</u>	<u>566,005</u>	<u>52,639</u>
Instructional Staff Training Services:					
Purchased Professional - Educational Services	26,150	(7,500)	18,650	-	18,650
Other Purchased Prof. and Tech. Services	1,000	(1,000)	-	-	-
Other Purchased Services	35,849	(10,987)	24,862	7,215	17,647
Supplies and Materials	2,900	-	2,900	-	2,900
Other Objects	500	-	500	129	371
Total Instructional Staff Training Services	<u>66,399</u>	<u>(19,487)</u>	<u>46,912</u>	<u>7,344</u>	<u>39,568</u>
Support Services School Administration:					
Salaries of Principals/Assistant Principals	1,383,188	201,738	1,584,926	1,581,372	3,554
Salaries of Other Professional Staff	71,993	9,036	81,029	37,470	43,559
Salaries of Secretarial and Clerical Assistants	881,471	31,531	913,002	841,738	71,264
Purchased Prof. and Tech. Services	40,752	(28,250)	12,502	1,500	11,002
Other Purchased Services	145,420	(23,761)	121,659	97,995	23,664
Supplies and Materials	90,921	(18,341)	72,580	34,668	37,912
Other Objects	28,244	(8,312)	19,932	10,570	9,362
Total Support Services School Administration	<u>2,641,989</u>	<u>163,641</u>	<u>2,805,630</u>	<u>2,605,313</u>	<u>200,317</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

DISTRICT WIDE

			2020	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET		
Undistributed Expenditures - Security					
Salaries	1,302,481	(32,436)	1,270,045	1,226,501	43,544
General Supplies	33,620	(27,235)	6,385	5,138	1,247
Total Undistributed Expenditures - Security	1,336,101	(59,671)	1,276,430	1,231,639	44,791
Total Undist. Expend-Oper & Maint of Plant Serv.	1,336,101	(59,671)	1,276,430	1,231,639	44,791
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	47,490	(30,790)	16,700	7,720	8,980
Total Student Transportation Services	47,490	(30,790)	16,700	7,720	8,980
Undistributed Expenditures Before Unallocated Benefits	7,023,121	(66,995)	6,956,126	6,352,858	603,268
Unallocated Benefits:					
Social Security Contributions	256,397	-	256,397	223,567	32,830
Other Retirement Contributions - PERS	464,114	-	464,114	464,114	-
Unemployment Compensation	42,761	-	42,761	-	42,761
Workmen's Compensation	648,376	-	648,376	648,376	-
Health Benefits	8,263,680	(20,000)	8,243,680	8,243,680	-
Other Employee Benefits	118,643	-	118,643	118,643	-
Total Personal Services - Employee Benefits	9,793,971	(20,000)	9,773,971	9,698,380	75,591
Total Undistributed Expenditures	16,817,092	(86,995)	16,730,097	16,051,238	678,859
Total General Current Expense	43,713,625	278,426	43,992,051	41,694,605	2,297,446
Capital Outlay:					
Equipment:					
Grades 1 - 5	11,380	18,629	30,009	30,009	-
Grades 6-8	82,000	-	82,000	6,471	75,529
Grades 9-12	37,517	(8,181)	29,336	-	29,336
School Sponsored and Other Instr. Programs	53,607	7,283	60,890	60,890	-
Undistributed Expenditures:					
Security	1,500	(1,500)	-	-	-
Total Equipment	186,004	16,231	202,235	97,370	104,865
Total Capital Outlay	186,004	16,231	202,235	97,370	104,865
Total School Based Expenditures	43,899,629	294,657	44,194,286	41,791,975	2,402,311
Other Financing Sources:					
Operating Transfer In	43,859,638	294,657	44,154,295	41,846,375	(2,307,920)
Total Other Financing Sources	43,859,638	294,657	44,154,295	41,846,375	(2,307,920)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(39,991)	-	(39,991)	54,400	94,391
Fund Balances, July 1	39,991	-	39,991	39,991	
Fund Balances, June 30	-	-	-	94,391	94,391

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2020				
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 9-12 Salaries of Teachers	\$ 3,685,743	\$ 281,386	\$ 3,967,129	\$ 3,967,129	\$ -
Regular Programs - Undistributed Instruction:					
Purchased Professional/Educational Services	30,000	300	30,300	30,000	300
Purchased Technical Services	50,000	(50,000)	-	-	-
Other Purchased Services	110,000	(85,482)	24,518	22,300	2,218
General Supplies	219,265	(105,700)	113,565	79,042	34,523
Textbooks	61,526	(41,724)	19,802	18,425	1,377
Other Objects	45,000	(31,808)	13,192	11,957	1,235
Total Regular Programs - Instruction	4,201,534	(33,028)	4,168,506	4,128,853	39,653
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	3,420		3,420		3,420
Purchased Technical Services	1,500		1,500		1,500
General Supplies	3,000		3,000	95	2,905
Total Learning and/or Language Disabilities	7,920	-	7,920	95	7,825
Behavioral Disabilities:					
Other Salaries for Instruction	3,000		3,000		3,000
General Supplies	600		600		600
Total Behavioral Disabilities	3,600	-	3,600	-	3,600
Resource Room/Resource Center:					
Salaries of Teachers	1,048,560	35,997	1,084,557	1,084,556	1
Other Salaries for Instruction	205,136		205,136	189,453	15,683
Other Purchased Services (400-500 series)	500		500		500
General Supplies	3,000		3,000		3,000
Textbooks	3,000		3,000		3,000
Total Resource Room/Resource Center	1,260,196	35,997	1,296,193	1,274,009	22,184
Total Special Education - Instruction	1,271,716	35,997	1,307,713	1,274,104	33,609
Bilingual Education - Instruction:					
Salaries of Teachers	238,136		238,136	173,253	64,883
General Supplies	1,500	(1,500)	-	-	-
Textbooks	5,000		5,000		5,000
Total Bilingual Education - Instruction	244,636	(1,500)	243,136	173,253	69,883
School Sponsored Cocurricular Activities - Instruction:					
Salaries	166,558		166,558	101,008	65,550
Supplies & Materials	3,250		3,250		3,250
Total School Sponsored Cocurricular Activities - Instruction	169,808	-	169,808	101,008	68,800
School Sponsored Athletics - Instruction:					
Salaries	224,862	205,798	430,660	430,660	-
Purchased Services (300-500 Series)	85,204	(22,000)	63,204	44,546	18,658
Supplies & Materials	104,536	22,000	126,536	111,519	15,017
Other Objects	3,000		3,000	850	2,150
Total School Sponsored Athletics - Instruction	417,602	205,798	623,400	587,575	35,825
Before & After School- Instruction:					
Salaries	67,900		67,900	14,940	52,960
Other Salaries for Instruction	2,705		2,705		2,705
Total Before & After School- Instruction:	70,605	-	70,605	14,940	55,665
Summer School - Instruction:					
Salaries	53,665		53,665	20,381	33,284
Total - Summer School - Instruction:	53,665	-	53,665	20,381	33,284
Alternative School - Instruction:					
Salaries of Teacher Tutors	125,000	(11,951)	113,049	15,428	97,621
Salaries of Reading Specialists	26,000	(26,000)	-	-	-
Supplies & Materials	43,500		43,500		43,500
Alternative School - Instruction:	194,500	(37,951)	156,549	15,428	141,121
Total Instruction	6,624,066	169,316	6,793,382	6,315,542	477,840
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	64,020		64,020	62,113	1,907

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2020		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Purchased Professional/Technical Services	131,613	(131,613)	-	-	-
Total Attendance and Social Work Services	195,633	(131,613)	64,020	62,113	1,907
Health Services:					
Salaries	93,883	2,523	96,406	96,406	-
Other Purchased Services (400-500 series)	500		500		500
Supplies and Materials	5,000	(3,045)	1,955	1,954	1
Other Objects	500		500		500
Total Health Services	99,883	(522)	99,361	98,360	1,001
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	312,152	9,547	321,699	321,699	-
Salaries of Secretarial and Clerical Assistants	45,222		45,222	45,222	-
Purchased Professional - Educational Services	52,150	(46,000)	6,150		6,150
Other Purchased Services (400-500 series)	10,200	40,742	50,942	43,886	7,056
Supplies and Materials	16,285		16,285	166	16,119
Other Objects	165		165		165
Total Undistributed Expenditures - Guidance	436,174	4,289	440,463	410,973	29,490
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math Coaches, Literacy Coaches	27,122		27,122		27,122
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	27,122	-	27,122	-	27,122
Educational Media Services/School Library:					
Salaries	107,982	900	108,882	108,882	-
Purchased Prof. and Tech. Services	26,000	(26,000)	-		-
Other Purchased Services	500	26,000	26,500	19,364	7,136
Supplies and Materials	5,270		5,270	1,690	3,580
Other Objects	500		500		500
Total Educational Media Services/School Library	140,252	900	141,152	129,936	11,216
Instructional Staff Training Services:					
Other Purchased Services	10,169		10,169	3,880	6,289
Total Instructional Staff Training Services	10,169	-	10,169	3,880	6,289
Support Services School Administration:					
Salaries of Principals/Assistant Principals	384,054	68,500	452,554	451,943	611
Salaries of Other Professional Staff	25,548		25,548	15,261	10,287
Salaries of Secretarial and Clerical Assistants	247,885		247,885	210,107	37,778
Purchased Prof. and Tech. Services	30,000	(28,250)	1,750	1,500	250
Other Purchased Services	28,200	10,000	38,200	31,812	6,388
Supplies and Materials	20,250	5,000	25,250	13,365	11,885
Other Objects	6,790		6,790	5,031	1,759
Total Support Services School Administration	742,727	55,250	797,977	729,019	68,958
Undistributed Expenditures - Security					
Salaries	449,254	(121,000)	328,254	327,739	515
General Supplies	18,000	(11,615)	6,385	5,138	1,247
Total Undistributed Expenditures - Security	467,254	(132,615)	334,639	332,877	1,762
Total Undist. Expend-Oper & Maint of Plant Serv.	467,254	(132,615)	334,639	332,877	1,762
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	20,000	(15,550)	4,450	4,450	-
Total Student Transportation Services	20,000	(15,550)	4,450	4,450	-
Undistributed Expenditures Before Unallocated Benefits	2,139,214	(219,861)	1,919,353	1,771,608	147,745
Unallocated Benefits:					
Social Security Contributions	71,665		71,665	62,191	9,474
Other Retirement Contributions - PERS	134,178		134,178	134,178	-
Unemployment Compensation	12,382		12,382		12,382
Workmen's Compensation	157,896		157,896	157,896	-
Health Benefits	1,927,385		1,927,385	1,927,385	-
Other Employee Benefits	25,000		25,000	25,000	-
Total Personal Services - Employee Benefits	2,328,506	-	2,328,506	2,306,650	21,856
Total Undistributed Expenditures	4,467,720	(219,861)	4,247,859	4,078,258	169,601

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SCHOOL: PLEASANTVILLE HIGH SCHOOL

	2020				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Total General Current Expense	11,091,786	(50,545)	11,041,241	10,393,800	647,441
Capital Outlay:					
Equipment:					
Grades 9-12	37,517	(8,181)	29,336		29,336
Total Equipment	37,517	(8,181)	29,336	-	29,336
Total Capital Outlay	37,517	(8,181)	29,336	-	29,336
Total School Based Expenditures	11,129,303	(58,726)	11,070,577	10,393,800	676,777
Other Financing Sources:					
Operating Transfer In	11,108,262	(58,726)	11,049,536	10,399,338	(650,198)
Total Other Financing Sources	11,108,262	(58,726)	11,049,536	10,399,338	(650,198)
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(21,041)	-	(21,041)	5,538	26,579
Fund Balances, July 1	21,041	-	21,041	21,041	-
Fund Balances, June 30	-	-	-	26,579	26,579

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2020				
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
Regular Programs - Instruction					
Salaries of Teachers:					
Grades 6-8 Salaries of Teachers	4,116,853	37,189	4,154,042	4,130,744	23,298
Regular Programs - Undistributed Instruction:					
Purchased Professional/Educational Services	7,200		7,200		7,200
Purchased Technical Services	28,000	(15,447)	12,553		12,553
Other Purchased Services	23,541		23,541	10,430	13,111
General Supplies	150,000	(109,407)	40,593	26,572	14,021
Textbooks	33,610	(7,283)	26,327		26,327
Other Objects	15,000		15,000	3,899	11,101
Total Regular Programs - Instruction	4,374,204	(94,948)	4,279,256	4,171,645	107,611
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	60,369	36,006	96,375	96,375	-
Other Salaries for Instruction	88,580	4,865	93,445	93,445	-
Other Purchased Services (400-500 series)	1,000		1,000		1,000
Textbooks	5,000		5,000		5,000
Total Learning and/or Language Disabilities	154,949	40,871	195,820	189,820	6,000
Behavioral Disabilities:					
Salaries of Teachers	3,000		3,000		3,000
General Supplies	1,000		1,000		1,000
Textbooks	5,000		5,000		5,000
Total Behavioral Disabilities	9,000	-	9,000	-	9,000
Resource Room/Resource Center:					
Salaries of Teachers	1,169,913	28,707	1,198,620	1,198,620	-
Other Salaries for Instruction	89,260	27,737	116,997	116,997	-
Other Purchased Services (400-500 series)	1,000		1,000		1,000
General Supplies	5,000		5,000		5,000
Total Resource Room/Resource Center	1,265,173	56,444	1,321,617	1,315,617	6,000
Total Special Education - Instruction	1,429,122	97,315	1,526,437	1,505,437	21,000
Bilingual Education - Instruction:					
Salaries of Teachers	277,793	1,626	279,419	279,418	1
Other Purchased Services (400-500 series)	1,000		1,000		1,000
General Supplies	5,000		5,000		5,000
Total Bilingual Education - Instruction	283,793	1,626	285,419	279,418	6,001
School Sponsored Cocurricular Activities - Instruction:					
Salaries	48,125		48,125	24,062	24,063
Supplies & Materials	4,000		4,000		4,000
Total School Sponsored Cocurricular Activities - Instruction	52,125	-	52,125	24,062	28,063
School Sponsored Athletics - Instruction:					
Salaries	48,763	8,373	57,136	57,136	-
Purchased Services (300-500 Series)	11,450	(2,000)	9,450	8,750	700
Supplies & Materials	6,975	2,000	8,975	8,260	715
Total School Sponsored Athletics - Instruction	67,188	8,373	75,561	74,146	1,415
Summer School - Instruction:					
Salaries	25,920		25,920	1,155	24,765
Supplies & Materials	1,000		1,000		1,000
Total - Summer School - Instruction:	26,920	-	26,920	1,155	25,765
Alternative School - Instruction:					
Salaries	23,115		23,115	13,530	9,585
Alternative School - Instruction:	23,115	-	23,115	13,530	9,585
Total Instruction	6,256,467	12,366	6,268,833	6,069,393	199,440
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	93,019	60	93,079	93,079	-
Other Purchased Services (400-500 series)	1,500		1,500		1,500
Supplies and Materials	1,000		1,000		1,000
Total Attendance and Social Work Services	95,519	60	95,579	93,079	2,500
Health Services:					
Salaries	155,121		155,121	54,347	100,774

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

	2020		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Other Purchased Services (400-500 series)	1,000		1,000		1,000
Supplies and Materials	4,200		4,200	539	3,661
Total Health Services	160,321	-	160,321	54,886	105,435
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	347,641		347,641	346,791	850
Other Salaries	5,400		5,400		5,400
Purchased Professional - Educational Services	3,500		3,500		3,500
Other Purchased Services (400-500 series)	1,800		1,800		1,800
Supplies and Materials	1,000		1,000		1,000
Other Objects	5,500		5,500		5,500
Total Undistributed Expenditures - Guidance	364,841	-	364,841	346,791	18,050
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Facilitators, Math & Literacy Coaches	9,900		9,900		9,900
Purchased Professional-Educ. Serv.	22,714	(22,713)	1		1
Other Purchased Services	4,000		4,000		4,000
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	36,614	(22,713)	13,901	-	13,901
Educational Media Services/School Library:					
Salaries	81,589	310	81,899	81,899	-
Purchased Prof. and Tech. Services	10,500		10,500		10,500
Other Purchased Services	1,000		1,000	525	475
Supplies and Materials	14,100	(13,208)	892	891	1
Other Objects	850		850		850
Total Educational Media Services/School Library	108,039	(12,898)	95,141	83,315	11,826
Instructional Staff Training Services:					
Purchased Professional - Educational Services	4,000	(4,000)	-		-
Other Purchased Services	8,500	(7,900)	600	600	-
Total Instructional Staff Training Services	12,500	(11,900)	600	600	-
Support Services School Administration:					
Salaries of Principals/Assistant Principals	240,601	53,934	294,535	294,535	-
Salaries of Other Professional Staff		9,036	9,036	4,923	4,113
Salaries of Secretarial and Clerical Assistants	175,194		175,194	174,396	798
Other Purchased Services	44,096	(22,343)	21,753	18,603	3,150
Supplies and Materials	40,026	(20,196)	19,830	11,291	8,539
Other Objects	8,907	(4,893)	4,014	385	3,629
Total Support Services School Administration	508,824	15,538	524,362	504,133	20,229
Undistributed Expenditures - Security					
Salaries	274,331	96,903	371,234	371,234	-
General Supplies	15,620	(15,620)	-		-
Total Undistributed Expenditures - Security	289,951	81,283	371,234	371,234	-
Total Undist. Expend-Oper & Maint of Plant Serv.	289,951	81,283	371,234	371,234	-
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	8,250		8,250	3,270	4,980
Total Student Transportation Services	8,250	-	8,250	3,270	4,980
Undistributed Expenditures Before Unallocated Benefits	1,584,859	49,370	1,634,229	1,457,308	176,921
Unallocated Benefits:					
Social Security Contributions	48,268		48,268	41,453	6,815
Other Retirement Contributions - PERS	81,026		81,026	81,026	-
Unemployment Compensation	8,910		8,910		8,910
Workmen's Compensation	151,396		151,396	151,396	-
Health Benefits	1,931,400		1,931,400	1,931,400	-
Other Employee Benefits	25,000		25,000	25,000	-
Total Personal Services - Employee Benefits	2,246,000	-	2,246,000	2,230,275	15,725
Total Undistributed Expenditures	3,830,859	49,370	3,880,229	3,687,583	192,646
Total General Current Expense	10,087,326	61,736	10,149,062	9,756,976	392,086
Capital Outlay:					

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SCHOOL: PLEASANTVILLE MIDDLE SCHOOL

			2020		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Equipment:					
Grades 6-8	82,000		82,000	6,471	75,529
School Sponsored and Other Instr. Programs	53,607	7,283	60,890	60,890	-
Total Equipment	<u>135,607</u>	<u>7,283</u>	<u>142,890</u>	<u>67,361</u>	<u>75,529</u>
Total Capital Outlay	<u>135,607</u>	<u>7,283</u>	<u>142,890</u>	<u>67,361</u>	<u>75,529</u>
Total School Based Expenditures	<u>10,222,933</u>	<u>69,019</u>	<u>10,291,952</u>	<u>9,824,337</u>	<u>467,615</u>
Other Financing Sources:					
Operating Transfer In	10,217,331	69,019	10,286,350	9,844,300	(442,050)
Total Other Financing Sources	<u>10,217,331</u>	<u>69,019</u>	<u>10,286,350</u>	<u>9,844,300</u>	<u>(442,050)</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(5,602)	-	(5,602)	19,963	25,565
Fund Balances, July 1	<u>5,602</u>	<u>-</u>	<u>5,602</u>	<u>5,602</u>	
Fund Balances, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,565</u>	<u>25,565</u>

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2020				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 223,861	\$ 91,291	\$ 315,152	\$ 315,152	\$ -
Grades 1-5 Salaries of Teachers	1,663,951	(57,438)	1,606,513	1,333,708	272,805
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	192,814	(100,000)	92,814	78,434	14,380
Purchased Professional/Educational Services	3,600	2,000	5,600	3,770	1,830
Purchased Technical Services	10,000	(10,000)	-	-	-
Other Purchased Services	6,500		6,500	6,184	316
General Supplies	91,575	(63,340)	28,235	24,511	3,724
Textbooks	6,500	(6,500)	-	-	-
Other Objects	15,200	(13,898)	1,302	621	681
Total Regular Programs - Instruction	2,214,001	(157,885)	2,056,116	1,762,380	293,736
Resource Room/Resource Center:					
Salaries of Teachers	506,828		506,828	502,320	4,508
Other Salaries for Instruction	33,998	114,939	148,937	111,234	37,703
General Supplies	3,000		3,000	1,597	1,403
Total Resource Room/Resource Center	543,826	114,939	658,765	615,151	43,614
Total Special Education - Instruction	543,826	114,939	658,765	615,151	43,614
Bilingual Education - Instruction					
Salaries of Teachers	62,291		62,291	62,291	-
Total Bilingual Education - Instruction	62,291	-	62,291	62,291	-
School-Sponsored Co/Extra-Curr. Activities - Instruction					
Salaries	22,464		22,464	7,700	14,764
Purchased Services	650		650		650
Total School-Sponsored Co/Extra Curr. Activities - Instruction	23,114	-	23,114	7,700	15,414
Total Instruction	2,843,232	(42,946)	2,800,286	2,447,522	352,764
Attendance and Social Work Services:					
Salaries	85,902	2,240	88,142	88,142	-
Total Attendance and Social Work Services	85,902	2,240	88,142	88,142	-
Health Services:					
Salaries	60,947	80,188	141,135	141,135	-
Other Purchased Services (400-500 series)	1,500	(1,500)	-	-	-
Supplies and Materials	4,031	(1,013)	3,018	2,163	855
Total Health Services	66,478	77,675	144,153	143,298	855
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	94,069	1,925	95,994	95,994	-
Purchased Professional - Educational Services	500		500		500
Supplies and Materials	3,000	(3,000)	-	-	-
Total Undistributed Expenditures - Guidance	97,569	(1,075)	96,494	95,994	500
Improvement of Instruction Services/					
Other Support Services - Instructional Staff					
Salaries of Facilitators, Math Coaches, Literacy Coaches	16,000		16,000		16,000
Total Improvement of Instruction Services/					
Other Support Services - Instructional Staff	16,000	-	16,000	-	16,000

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Exhibit D-3

SCHOOL: NORTH MAIN STREET ELEMENTARY SCHOOL

	2020		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Educational Media Services/School Library:					
Salaries	91,478		91,478	91,478	-
Purchased Prof. and Tech. Services	3,000		3,000	2,952	48
Supplies and Materials	15,200	(8,790)	6,410	6,410	-
Total Educational Media Services/School Library	109,678	(8,790)	100,888	100,840	48
Instructional Staff Training Services:					
Other Purchased Prof. and Tech. Services	1,000	(1,000)	-	-	-
Other Purchased Services	4,376	(3,087)	1,289	1,029	260
Total Instructional Staff Training Services	5,376	(4,087)	1,289	1,029	260
Support Services School Administration:					
Salaries of Principals/Assistant Principals	128,663	15,634	144,297	144,297	-
Salaries of Other Professional Staff	20,750		20,750	15,405	5,345
Salaries of Secretarial and Clerical Assistants	77,637	34,280	111,917	111,916	1
Other Purchased Services	14,543	(3,425)	11,118	8,388	2,730
Supplies and Materials	13,750	(3,145)	10,605	6,527	4,078
Other Objects	4,108	(3,179)	929	929	-
Total Support Services School Administration	259,451	40,165	299,616	287,462	12,154
Undistributed Expenditures - Security					
Salaries	160,260	(12,970)	147,290	124,679	22,611
Total Undistributed Expenditures - Security	160,260	(12,970)	147,290	124,679	22,611
Total Undist. Expend-Oper & Maint of Plant Serv.	160,260	(12,970)	147,290	124,679	22,611
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	5,000	(5,000)	-	-	-
Total Student Transportation Services	5,000	(5,000)	-	-	-
Undistributed Expenditures Before Unallocated Benefits	805,714	88,158	893,872	841,444	52,428
Unallocated Benefits:					
Social Security Contributions	34,339		34,339	29,863	4,476
Other Retirement Contributions - PERS	66,955		66,955	66,955	-
Unemployment Compensation	5,361		5,361		5,361
Workmen's Compensation	73,396		73,396	73,396	-
Health Benefits	875,609	(20,000)	855,609	855,609	-
Other Employee Benefits	13,643		13,643	13,643	-
Total Personal Services - Employee Benefits	1,069,303	(20,000)	1,049,303	1,039,466	9,837
Total Undistributed Expenditures	1,875,017	68,158	1,943,175	1,880,910	62,265
Total General Current Expense	4,718,249	25,212	4,743,461	4,328,432	415,029
Equipment:					
Grades 1 - 5	11,380		11,380	11,380	-
Total Equipment	11,380	-	11,380	11,380	-
Total Capital Outlay	11,380	-	11,380	11,380	-
Total School Based Expenditures	4,729,629	25,212	4,754,841	4,339,812	415,029
Total Capital Outlay					
Operating Transfer In	4,717,378	25,212	4,742,590	4,338,840	(403,750)
Total Other Financing Sources	4,717,378	25,212	4,742,590	4,338,840	(403,750)
(Under) Expenditures and Other Financing (Uses)	(12,251)	-	(12,251)	(972)	11,279
Fund Balances, July 1	12,251	-	12,251	12,251	
Fund Balances, June 30	-	-	-	11,279	11,279

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2020				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 339,652	\$ 1,050	\$ 340,702	\$ 340,702	\$ -
Grades 1-5 Salaries of Teachers	2,138,239	(12,815)	2,125,424	2,077,957	47,467
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction		34,162	34,162	34,116	46
Purchased Professional/Educational Services	5,000		5,000		5,000
Purchased Technical Services	3,000		3,000		3,000
Other Purchased Services	8,500		8,500	1,573	6,927
General Supplies	141,667		141,667	87,323	54,344
Textbooks	65,300	(65,300)	-		-
Other Objects	13,086		13,086	84	13,002
Total Regular Programs - Instruction	<u>2,714,444</u>	<u>(42,903)</u>	<u>2,671,541</u>	<u>2,541,755</u>	<u>129,786</u>
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	93,049	82,353	175,402	172,930	2,472
Other Salaries for Instruction	89,260	1,260	90,520	90,520	-
General Supplies	950		950	920	30
Total Learning and/or Language Disabilities	<u>183,259</u>	<u>83,613</u>	<u>266,872</u>	<u>264,370</u>	<u>2,502</u>
Behavioral Disabilities:					
Purchased Technical Services	1,500		1,500		1,500
General Supplies	500		500		500
Textbooks	535		535		535
Total Behavioral Disabilities	<u>2,535</u>	<u>-</u>	<u>2,535</u>	<u>-</u>	<u>2,535</u>
Resource Room/Resource Center:					
Salaries of Teachers	493,578	4,712	498,290	498,290	-
General Supplies	500		500	223	277
Textbooks	700	(700)	-		-
Total Resource Room/Resource Center	<u>494,778</u>	<u>4,012</u>	<u>498,790</u>	<u>498,513</u>	<u>277</u>
Total Special Education - Instruction	<u>680,572</u>	<u>87,625</u>	<u>768,197</u>	<u>762,883</u>	<u>5,314</u>
School Sponsored Cocurricular Activities - Instruction:					
Salaries	24,192		24,192	21,175	3,017
Supplies & Materials	2,500		2,500		2,500
Other Objects	2,500		2,500		2,500
Total School Sponsored Cocurricular Activities - Instruction	<u>29,192</u>	<u>-</u>	<u>29,192</u>	<u>21,175</u>	<u>8,017</u>
School Sponsored Athletics - Instruction:					
Salaries	3,456		3,456		3,456
Other Objects	200		200		200
Total School Sponsored Athletics - Instruction	<u>3,656</u>	<u>-</u>	<u>3,656</u>	<u>-</u>	<u>3,656</u>
Total Instruction	<u>3,427,864</u>	<u>44,722</u>	<u>3,472,586</u>	<u>3,325,813</u>	<u>146,773</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2020		FINAL BUDGET	ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS			
Undistributed Expenditures:					
Attendance and Social Work Services:					
Salaries	93,019	858	93,877	93,876	1
Total Attendance and Social Work Services	93,019	858	93,877	93,876	1
Health Services:					
Salaries	73,820	300	74,120	74,120	-
Supplies and Materials	8,475	(5,661)	2,814	2,813	1
Other Objects	750	(750)	-	-	-
Total Health Services	83,045	(6,111)	76,934	76,933	1
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	63,566	4,401	67,967	67,967	-
Purchased Professional - Educational Services	3,000	(3,000)	-	-	-
Supplies and Materials	4,000	-	4,000	343	3,657
Total Other Support Services - Students - Regular	70,566	1,401	71,967	68,310	3,657
Improvement of Instruction Services/ Other Support Services - Instructional Staff					
Salaries of Other Professional Staff	15,000	-	15,000	-	15,000
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	15,000	-	15,000	-	15,000
Educational Media Services/School Library:					
Salaries	44,810	-	44,810	27,740	17,070
Other Purchased Services	3,000	(236)	2,764	-	2,764
Supplies and Materials	27,132	(27,131)	1	-	1
Other Objects	3,524	(3,524)	-	-	-
Total Educational Media Services/School Library	78,466	(30,891)	47,575	27,740	19,835
Instructional Staff Training Services:					
Purchased Professional - Educational Services	15,000	-	15,000	-	15,000
Other Purchased Services	5,075	-	5,075	595	4,480
Supplies and Materials	1,500	-	1,500	-	1,500
Total Instructional Staff Training Services	21,575	-	21,575	595	20,980
Support Services School Administration:					
Salaries of Principals/Assistant Principals	244,601	30,000	274,601	271,659	2,942
Salaries of Other Professional Staff	5,695	-	5,695	1,881	3,814
Salaries of Secretarial and Clerical Assistants	96,085	-	96,085	72,382	23,703
Purchased Prof. and Tech. Services	3,600	-	3,600	3,600	3,600
Other Purchased Services	13,300	-	13,300	8,441	4,859
Supplies and Materials	10,500	-	10,500	1,947	8,553
Other Objects	4,560	-	4,560	1,690	2,870
Total Support Services School Administration	378,341	30,000	408,341	358,000	50,341
Undistributed Expenditures - Security					
Salaries	129,414	4,631	134,045	134,044	1
Total Undistributed Expenditures - Security	129,414	4,631	134,045	134,044	1
Total Undist. Expend Oper & Maint of Plant Serv.	129,414	4,631	134,045	134,044	1
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	8,000	(8,000)	-	-	-
Total Student Transportation Services	8,000	(8,000)	-	-	-
Undistributed Expenditures Before Unallocated Benefits	877,426	(8,112)	869,314	759,498	109,816

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SCHOOL: SOUTH MAIN STREET ELEMENTARY SCHOOL

	2020				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Unallocated Benefits:					
Social Security Contributions	29,559		29,559	27,591	1,968
Other Retirement Contributions - PERS	56,469		56,469	56,469	-
Unemployment Compensation	5,180		5,180		5,180
Workmen's Compensation	84,771		84,771	84,771	-
Health Benefits	1,047,864		1,047,864	1,047,864	-
Other Employee Benefits	20,000		20,000	20,000	-
Total Personal Services - Employee Benefits	<u>1,243,843</u>	<u>-</u>	<u>1,243,843</u>	<u>1,236,695</u>	<u>7,148</u>
Total Undistributed Expenditures	<u>2,121,269</u>	<u>(8,112)</u>	<u>2,113,157</u>	<u>1,996,193</u>	<u>116,964</u>
Total General Current Expense	<u>5,549,133</u>	<u>36,610</u>	<u>5,585,743</u>	<u>5,322,006</u>	<u>263,737</u>
Total School Based Expenditures	<u>5,549,133</u>	<u>36,610</u>	<u>5,585,743</u>	<u>5,322,006</u>	<u>263,737</u>
Other Financing Sources:					
Operating Transfer In	<u>5,549,133</u>	<u>36,610</u>	<u>5,585,743</u>	<u>5,335,833</u>	<u>(249,910)</u>
Total Other Financing Sources	<u>5,549,133</u>	<u>36,610</u>	<u>5,585,743</u>	<u>5,335,833</u>	<u>(249,910)</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	13,827	13,827
Fund Balances, July 1	-	-	-	-	
Fund Balances, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,827</u>	<u>13,827</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

	2020				VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Regular Programs - Instruction					
Salaries of Teachers:					
Preschool/Kindergarten	\$ 322,707		\$ 322,707	\$ 321,576	\$ 1,131
Grades 1-5 Salaries of Teachers	1,436,912	21,463	1,458,375	1,401,547	56,828
Regular Programs - Undistributed Instruction:					
Other Salaries for Instruction	127,792	2,280	130,072	130,072	-
Purchased Professional/Educational Services	3,500	1,000	4,500	3,235	1,265
Other Purchased Services		9,800	9,800	9,279	521
General Supplies	107,347	(28,348)	78,999	76,077	2,922
Textbooks	7,889	(7,889)	-	-	-
Other Objects	7,000	(5,246)	1,754	560	1,194
Total Regular Programs - Instruction	2,013,147	(6,940)	2,006,207	1,942,346	63,861
Special Education - Instruction:					
Learning and/or Language Disabilities:					
Salaries of Teachers	61,444	92,861	154,305	154,305	-
Total Learning and/or Language Disabilities	61,444	92,861	154,305	154,305	-
Resource Room/Resource Center:					
Salaries of Teachers	451,931	41,037	492,968	492,968	-
Total Resource Room/Resource Center	451,931	41,037	492,968	492,968	-
Total Special Education - Instruction	513,375	133,898	647,273	647,273	-
Bilingual Education - Instruction:					
Salaries of Teachers	768,691	61,232	829,923	829,923	-
Other Salaries for Instruction	7,700		7,700	7,700	-
General Supplies	12,696	(4,000)	8,696	8,613	83
Textbooks	1,500	(1,500)	-	-	-
Total Bilingual Education - Instruction	790,587	55,732	846,319	846,236	83
School Sponsored Cocurricular Activities - Instruction:					
Salaries	21,175		21,175	7,700	13,475
Total School Sponsored Cocurricular Activities - Instruction	21,175	-	21,175	7,700	13,475
Before & After School- Instruction:					
Salaries	3,720		3,720	3,308	412
Total Before & After School- Instruction:	3,720	-	3,720	3,308	412
Total Instruction	3,342,004	182,690	3,524,694	3,446,863	77,831
Undistributed Expenditures:					
Health Services:					
Salaries	61,005	150	61,155	61,155	-
Other Purchased Services (400-500 series)	500	(500)	-	-	-
Supplies and Materials	4,400	(279)	4,121	3,671	450
Other Objects	143	(143)	-	-	-
Total Health Services	66,048	(772)	65,276	64,826	450
Undistributed Expenditures - Guidance					
Salaries of Other Professional Staff	93,019	2,975	95,994	95,994	-
Purchased Professional - Educational Services	1,000	(425)	575	575	-
Other Purchased Services (400-500 series)	328		328	328	328
Supplies and Materials	1,200		1,200	320	880
Total Undistributed Expenditures - Guidance	95,547	2,550	98,097	96,889	1,208
Educational Media Services/School Library:					
Salaries	93,883		93,883	93,883	-
Purchased Prof. and Tech. Services	1,885	(500)	1,385	1,000	385
Other Purchased Services		500	500	373	127
Supplies and Materials	22,110		22,110	20,853	1,257
Total Educational Media Services/School Library	117,878	-	117,878	116,109	1,769

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

SCHOOL: WASHINGTON AVENUE ELEMENTARY SCHOOL

			2020		VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL	
Instructional Staff Training Services:					
Purchased Professional - Educational Services	3,500	(3,500)	-		-
Other Purchased Services			-		-
Total Instructional Staff Training Services	<u>3,500</u>	<u>(3,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Services School Administration:					
Salaries of Principals/Assistant Principals	131,038	15,553	146,591	146,591	-
Salaries of Other Professional Staff	5,000		5,000		5,000
Salaries of Secretarial and Clerical Assistants	158,932	(2,749)	156,183	152,576	3,607
Other Purchased Services	21,181	(7,993)	13,188	13,038	150
Supplies and Materials	2,400		2,400	571	1,829
Other Objects	1,085	(240)	845	845	-
Total Support Services School Administration	<u>319,636</u>	<u>4,571</u>	<u>324,207</u>	<u>313,621</u>	<u>10,586</u>
Undistributed Expenditures - Security					
Salaries	118,708		118,708	109,735	8,973
Total Undistributed Expenditures - Security	<u>118,708</u>	<u>-</u>	<u>118,708</u>	<u>109,735</u>	<u>8,973</u>
Total Undist. Expend-Oper & Maint of Plant Serv.	<u>118,708</u>	<u>-</u>	<u>118,708</u>	<u>109,735</u>	<u>8,973</u>
Student Transportation Services:					
Contracted Services (Other than Between Home and School)	2,240	(2,240)	-		-
Total Student Transportation Services	<u>2,240</u>	<u>(2,240)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Undistributed Expenditures Before Unallocated Benefits	<u>723,557</u>	<u>609</u>	<u>724,166</u>	<u>701,180</u>	<u>22,986</u>
Unallocated Benefits:					
Social Security Contributions	29,831		29,831	25,394	4,437
Other Retirement Contributions - PERS	44,460		44,460	44,460	-
Unemployment Compensation	4,915		4,915		4,915
Workmen's Compensation	79,896		79,896	79,896	-
Health Benefits	1,048,846		1,048,846	1,048,846	-
Other Employee Benefits	20,000		20,000	20,000	-
Total Personal Services - Employee Benefits	<u>1,227,948</u>	<u>-</u>	<u>1,227,948</u>	<u>1,218,596</u>	<u>9,352</u>
Total Undistributed Expenditures	<u>1,951,505</u>	<u>609</u>	<u>1,952,114</u>	<u>1,919,776</u>	<u>32,338</u>
Total General Current Expense	<u>5,293,509</u>	<u>183,299</u>	<u>5,476,808</u>	<u>5,366,639</u>	<u>110,169</u>
Capital Outlay:					
Security	1,500	(1,500)	-		-
Total Equipment	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Capital Outlay	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total School Based Expenditures	<u>5,295,009</u>	<u>181,799</u>	<u>5,476,808</u>	<u>5,366,639</u>	<u>110,169</u>
Total Capital Outlay					
Operating Transfer In	5,295,009	181,799	5,476,808	5,374,563	(102,245)
Total Other Financing Sources	<u>5,295,009</u>	<u>181,799</u>	<u>5,476,808</u>	<u>5,374,563</u>	<u>(102,245)</u>
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	7,924	7,924
Fund Balances, July 1	-	-	-	-	-
Fund Balances, June 30	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,924</u>	<u>7,924</u>

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2020		ACTUAL	VARIANCE FINAL TO ACTUAL
	ORIGINAL BUDGET	BUDGET TRANSFERS		
Regular Programs - Instruction				
Salaries of Teachers:				
Preschool/Kindergarten	\$ 432,326		\$ 432,326	\$ 78,946
Grades 1-5 Salaries of Teachers	2,113,109	17,382	2,130,491	35,581
Regular Programs - Undistributed Instruction:				
Other Salaries for Instruction	180,380		180,380	3,275
Purchased Professional/Educational Services	4,800	(4,800)	-	-
Other Purchased Services	4,500	(4,100)	400	1
General Supplies	175,868	(95,255)	80,613	3,183
Textbooks	25,000	(25,000)	-	-
Other Objects	7,500	5,000	12,500	6,216
Total Regular Programs - Instruction	2,943,483	(106,773)	2,836,710	127,202
Special Education - Instruction:				
Learning and/or Language Disabilities:				
Salaries of Teachers	824,369	(160,995)	663,374	57,657
Other Salaries for Instruction	36,239		36,239	34,229
Other Purchased Services (400-500 series)	1,500	(1,500)	-	-
General Supplies	8,000	(8,000)	-	-
Total Learning and/or Language Disabilities	870,108	(170,495)	699,613	91,886
Resource Room/Resource Center:				
Salaries of Teachers	317,154	203,330	520,484	-
Other Salaries for Instruction	67,996		67,996	36,634
General Supplies	9,500	(4,385)	5,115	4,620
Total Resource Room/Resource Center	394,650	198,945	593,595	41,254
Total Special Education - Instruction	1,264,758	28,450	1,293,208	133,140
Bilingual Education - Instruction:				
Salaries of Teachers	85,902	62,752	148,654	1
Total Bilingual Education - Instruction	85,902	62,752	148,654	1
School Sponsored Cocurricular Activities - Instruction:				
Salaries	15,552		15,552	5,927
Purchased Services	1,000	(1,000)	-	-
Supplies & Materials	1,000		1,000	1,000
Total School Sponsored Cocurricular Activities - Instruction	17,552	(1,000)	16,552	6,927
School Sponsored Athletics - Instruction:				
Salaries	1,728		1,728	1,728
Supplies & Materials	500		500	500
Other Objects	2,000		2,000	2,000
Total School Sponsored Athletics - Instruction	4,228	-	4,228	4,228
Before & After School- Instruction:				
Salaries	48,825		48,825	48,825
Other Salaries for Instruction	37,152		37,152	37,152
Supplies & Materials	1,000		1,000	1,000
Total Before & After School- Instruction:	86,977	-	86,977	86,977
Summer School - Instruction:				
Salaries		15,844	15,844	5,464
Total - Summer School - Instruction:	-	15,844	15,844	5,464
Total Instruction	4,402,900	(727)	4,402,173	363,939
Undistributed Expenditures:				
Health Services:				
Salaries	65,931	1,936	67,867	-
Supplies and Materials	5,396		5,396	2,474
Total Health Services	71,327	1,936	73,263	2,474
Undistributed Expenditures - Guidance				
Salaries of Other Professional Staff	65,068	2,788	67,856	-
Other Purchased Professional and Technical Services	2,000	(500)	1,500	1,500
Other Purchased Services (400-500 series)		500	500	500
Supplies and Materials	2,743		2,743	1,021
Total Undistributed Expenditures - Guidance	69,811	2,788	72,599	3,021

CITY OF PLEASANTVILLE SCHOOL DISTRICT
 BLENDED RESOURCE FUND 15
 STATEMENT OF BLENDED EXPENDITURES - BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SCHOOL: LEEDS AVENUE ELEMENTARY SCHOOL

	2020			
	ORIGINAL BUDGET	BUDGET TRANSFERS	FINAL BUDGET	ACTUAL
				VARIANCE FINAL TO ACTUAL
Improvement of Instruction Services/ Other Support Services - Instructional Staff Salaries of Facilitators, Math Coaches, Literacy Coaches	14,400		14,400	14,400
Total Improvement of Instruction Services/ Other Support Services - Instructional Staff	14,400	-	14,400	14,400
Educational Media Services/School Library:				
Salaries	93,391		93,391	93,391
Supplies and Materials	21,619		21,619	14,674
Other Objects	1,000		1,000	1,000
Total Educational Media Services/School Library	116,010	-	116,010	108,065
Instructional Staff Training Services:				
Purchased Professional - Educational Services	3,650		3,650	3,650
Other Purchased Services	7,729		7,729	1,111
Supplies and Materials	1,400		1,400	1,400
Other Objects	500		500	129
Total Instructional Staff Training Services	13,279	-	13,279	1,240
Support Services School Administration:				
Salaries of Principals/Assistant Principals	254,231	18,117	272,348	272,347
Salaries of Other Professional Staff	15,000		15,000	15,000
Salaries of Secretarial and Clerical Assistants	125,738		125,738	120,361
Purchased Prof. and Tech. Services	7,152		7,152	7,152
Other Purchased Services	24,100		24,100	17,713
Supplies and Materials	3,995		3,995	967
Other Objects	2,794		2,794	1,690
Total Support Services School Administration	433,010	18,117	451,127	413,078
Undistributed Expenditures - Security				
Salaries	170,514		170,514	159,070
Total Undistributed Expenditures - Security	170,514	-	170,514	159,070
Total Undist. Expend-Oper & Maint of Plant Serv.	170,514	-	170,514	159,070
Student Transportation Services:				
Contracted Services (Other than Between Home and School)	4,000		4,000	4,000
Total Student Transportation Services	4,000	-	4,000	-
Undistributed Expenditures Before Unallocated Benefits	892,351	22,841	915,192	821,820
Unallocated Benefits:				
Social Security Contributions	42,735		42,735	37,075
Other Retirement Contributions - PERS	81,026		81,026	81,026
Unemployment Compensation	6,013		6,013	6,013
Workmen's Compensation	101,021		101,021	101,021
Health Benefits	1,432,576		1,432,576	1,432,576
Other Employee Benefits	15,000		15,000	15,000
Total Personal Services - Employee Benefits	1,678,371	-	1,678,371	1,666,698
Total Undistributed Expenditures	2,570,722	22,841	2,593,563	2,488,518
Total General Current Expense	6,973,622	22,114	6,995,736	6,526,752
Capital Outlay:				
Equipment:				
Grades 1-5		18,629	18,629	18,629
Total Equipment	-	18,629	18,629	18,629
Total Capital Outlay	-	18,629	18,629	18,629
Total School Based Expenditures	6,973,622	40,743	7,014,365	6,545,381
Other Financing Sources:				
Operating Transfer In	6,972,525	40,743	7,013,268	6,553,501
Total Other Financing Sources	6,972,525	40,743	7,013,268	6,553,501
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(1,097)	-	(1,097)	8,120
Fund Balances, July 1	1,097	-	1,097	1,097
Fund Balances, June 30	-	-	-	9,217

**SPECIAL REVENUE FUND
DETAIL STATEMENTS**

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

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**City of Pleasantville School District
Special Revenue Fund
Combining Schedule of Revenue and Expenditures
Budgetary Basis
For the Year Ended June 30, 2020**

	Preschool Education Aid	Wrap Around Grant	Total State Funds	Title I Part A	Title I SIA	Title I Part A	Title II Part A	Title III	Title IV	I.D.E.A. Part - B Basic	I.D.E.A. Preschool Handicapped
REVENUES:											
State Sources	\$ 6,447,561	\$ 49,500	\$ 6,497,061	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources	188,730	-	188,730	183,537	183,537	296,054	123,337	102,799	102,799	1,073,658	28,892
Local/Other Sources	6,636,291	49,500	6,685,791	1,660,392	1,660,392	296,054	123,337	102,799	102,799	1,073,658	28,892
Total revenues											
	\$ 6,447,561	\$ 49,500	\$ 6,497,061	\$ 1,660,392	\$ 1,660,392	\$ 296,054	\$ 123,337	\$ 102,799	\$ 102,799	\$ 1,073,658	\$ 28,892
EXPENDITURES:											
Instruction:											
Salaries of teachers	1,409,984	-	1,409,984	85,240	16,231	39,789	78,925	78,925	78,925	1,073,658	28,892
Other salaries for instruction	675,689	-	675,689	5,010	1,800	4,035	300	300	300	1,073,658	28,892
Purchased Professional - Educational Services	2,400	-	2,400	-	2,550	-	-	-	-	-	-
Other purchased services	-	-	-	-	-	-	-	-	-	-	-
Tuition	-	-	-	-	-	-	-	-	-	-	-
General supplies	18,042	-	18,042	547,360	31,176	63,304	17,536	17,536	17,536	1,073,658	28,892
Other objects	-	-	-	-	-	-	-	-	-	-	-
Total instruction	2,106,115	-	2,106,115	637,610	51,757	107,128	96,761	96,761	96,761	1,073,658	28,892
Support services:											
Salaries of Supervisor of Instruction	65,341	-	65,341	75,961	48,548	251,564	10,702	10,702	10,702	1,073,658	28,892
Salaries of other professional staff	242,941	-	242,941	-	-	-	-	-	-	1,073,658	28,892
Salaries of secretarial and clerical asst.	28,911	-	28,911	-	-	-	-	-	-	1,073,658	28,892
Other salaries	149,696	-	149,696	10,668	46,242	46,242	46,242	46,242	46,242	1,073,658	28,892
Salaries of Community Parent Involvement Spec.	46,242	-	46,242	-	-	-	-	-	-	1,073,658	28,892
Salaries of Master Teachers	172,880	-	172,880	13,531	4,638	13,780	4,171	4,171	4,171	1,073,658	28,892
Personal services- employee benefits	1,070,671	-	1,070,671	-	-	-	-	-	-	1,073,658	28,892
Purchased Educ Svc-Contracted Pre-K	2,569,754	-	2,569,754	-	-	-	-	-	-	1,073,658	28,892
Purchased Educ Svc-Head Start	153,000	-	153,000	-	-	-	-	-	-	1,073,658	28,892
Purchased professional educational service	8,490	49,500	57,990	319	12,083	31,350	6,038	6,038	6,038	1,073,658	28,892
Contract Services - Transportation	-	-	-	-	-	-	-	-	-	1,073,658	28,892
Field Trips	946	-	946	-	-	-	-	-	-	1,073,658	28,892
Travel	1,121	-	1,121	-	-	-	-	-	-	1,073,658	28,892
Other purchased services	8,781	-	8,781	7,801	3,977	1,360	1,360	1,360	1,360	1,073,658	28,892
Supplies and materials	8,351	-	8,351	-	-	-	-	-	-	1,073,658	28,892
Total support services	4,527,125	49,500	4,576,625	108,280	69,525	296,054	16,209	16,209	16,209	1,073,658	28,892
Facilities acquisition and const. serv.:											
Instructional equipment	-	-	-	19,845	62,255	-	-	-	-	-	-
Noninstructional equipment	3,051	-	3,051	-	-	-	-	-	-	-	-
Total facilities acquisition and construction services	3,051	-	3,051	19,845	62,255	-	-	-	-	-	-
Transfer to charter schools	-	-	-	-	-	-	-	-	-	-	-
Transfer to Whole School Reform	-	-	-	894,657	-	-	-	-	-	-	-
Total expenditures	\$ 6,636,291	\$ 49,500	\$ 6,685,791	\$ 1,660,392	\$ 1,660,392	\$ 296,054	\$ 123,337	\$ 102,799	\$ 102,799	\$ 1,073,658	\$ 28,892

**City of Pleasantville School District
Special Revenue Fund
Schedule of Preschool Education Aid
Budgetary Basis
For the Year Ended June 30, 2020**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,637,798	(80,000)	1,557,798	1,409,984	147,814
Other Salaries for Instruction	774,686	(40,000)	734,686	675,689	58,997
Purchased Professional - Educational Services	20,000		20,000	2,400	17,600
Other Purchased Services	20,000		20,000	-	20,000
Supplies and Materials	40,117		40,117	18,042	22,075
Total Instruction	2,492,601	(120,000)	2,372,601	2,106,115	266,486
Support Services:					
Salaries of Supervisor of Instruction	68,001		68,001	65,341	2,660
Salaries of Other Professional Staff	240,360	5,000	245,360	242,941	2,419
Salaries of Secretarial and Clerical Assistants	37,277		37,277	28,911	8,366
Other Salaries	131,206	20,000	151,206	149,696	1,510
Salaries of Community Parent Involvement Spec.	53,202		53,202	46,242	6,960
Salaries of Master Teachers	239,676	(45,000)	194,676	172,880	21,796
Personal Services - Employee Benefits	1,161,000	(20,419)	1,140,581	1,070,671	69,910
Purchased Ed Services - Contracted Pre-K	2,409,375	160,419	2,569,794	2,569,754	40
Purchased Ed Services - Head Start	153,000		153,000	153,000	-
Other Purchased Professional Education Services	30,000		30,000	8,490	21,510
Contracted services - Transportation (bet home & school)	15,000		15,000	-	15,000
Contracted services - Transportation (Field Trips)	5,000		5,000	946	4,054
Travel	5,000		5,000	1,121	3,879
Other Purchased Services	5,000	3,781	8,781	8,781	-
Supplies and Materials	45,000	6,000	51,000	8,351	42,649
Total Support Services	4,598,097	129,781	4,727,878	4,527,125	200,753
Facilities acquisition and construction services:					
Instructional Equipment	10,000	(6,000)	4,000		4,000
Non Instructional Equipment	10,000	(3,781)	6,219	3,051	3,168
Total facilities acquisition and construction services	20,000	(9,781)	10,219	3,051	7,168
Transfer to Whole School Reform	-				
Total expenditures	\$ 7,110,698	-	7,110,698	6,636,291	474,407

CALCULATION OF BUDGET AND CARRYOVER

Total Revised 2019-20 Preschool Education Aid Allocation	6,721,968
Add: Actual Preschool Education Aid Carryover (June 30, 2019)	577,693
Add: Budgeted transfer from the General Fund 2018-19	188,730
Total Preschool Education Aid Funds Available for 2019-20 Budget	7,488,391
Less: 2019-20 Budgeted Preschool Education Aid (including prior year budgeted carryover)	(7,110,698)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2020	377,693
Add: June 30, 2020 Unexpended Preschool Education Aid	474,407
2019-20 Carryover - Preschool Education Aid	852,100
2019-20 Preschool Education Aid Carryover Budgeted for Preschool Programs 2020-21	200,000

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**CAPITAL PROJECTS FUND
DETAIL STATEMENTS**

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

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City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Project Expenditures
For the Year Ended June 30, 2020

Project Title/Issue	Approval Date	Revised Budgetary Appropriations	GAAP Expenditures to Date		Unexpended Appropriations 6/30/2018
			Prior Years	Current Year	
HVAC Replacement at North Main Street Elementary School	2020	\$ 2,367,720	\$ -	\$ 2,065,750	\$ 301,970
Totals		<u>\$ 2,367,720</u>	<u>\$ -</u>	<u>\$ 2,065,750</u>	<u>\$ 301,970</u>

**City of Pleasantville School District
Capital Projects Fund
Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
For the Year Ended June 30, 2020**

Revenue and Other Financing Sources

State sources - SDA	\$ 2,367,720
Total revenues	<u>2,367,720</u>

Expenditures and Other Financing Uses

Purchased professional and technical services	99,550
Construction services	1,966,200
Total expenditures	<u>2,065,750</u>
Excess (deficiency) of revenues over (under) expenditures	<u>301,970</u>
Other Financing Uses:	
Operating Transfer Out	-
Fund balance- beginning	-
Fund balance - ending	<u>\$ 301,970</u>

**City of Pleasantville School District
Capital Projects Fund**

**Summary Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budgetary Basis
HVAC Replacement at North Main Street Elementary School
From Inception and for the Year Ended June 30, 2020**

	Prior Periods	Current Period	Totals	Revised Authorized Cost
Revenue and Other Financing Sources				
Schools Development Authority	\$ -	2,367,720	2,367,720	2,367,720
Total revenues	<u>-</u>	<u>2,367,720</u>	<u>2,367,720</u>	<u>2,367,720</u>
Expenditures and Other Financing Uses				
Purchased Prof. and Tech Svc		99,550	99,550	319,720
Construction services		1,966,200	1,966,200	2,048,000
Transfer to General Fund			-	
Total expenditures	<u>-</u>	<u>2,065,750</u>	<u>2,065,750</u>	<u>2,367,720</u>
Excess (deficiency) of revenues over (under) expenditures	\$ <u>-</u>	<u>301,970</u>	<u>301,970</u>	<u>-</u>

Additional project information:

Project Number	4180-085-19-1000
Grant Date	February 21, 2020
Original Authorized Cost	2,367,720
Additional Authorized Cost	-
Revised Authorized Cost	2,367,720
Percentage Increase over Original Authorized Cost	0%
Percentage completion	87%
Original target completion date	2021
Revised target completion date	2021

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**TRUST AND AGENCY FUNDS
DETAIL STATEMENTS**

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

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

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

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

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

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**City of Pleasantville School District
Trust and Agency Fund
Combining Balance Sheet
June 30, 2020**

	Agency			Totals
	Trust Funds	Student Activity	Payroll	
	Unemployment Compensation			
\$	60,961	139,098	560,112 25,923	760,171 25,923
	<u>60,961</u>	<u>139,098</u>	<u>586,035</u>	<u>786,094</u>
ASSETS:				
Cash and cash equivalents				
Intrafund				
Total Assets				
LIABILITIES AND EQUITY:				
Liabilities:				
Payroll deductions and withholdings			482,861	482,861
Interfund Payable			58,961	58,961
Intrafund	25,923	-		25,923
Flexible Spending Account			44,213	44,213
Due to student groups		139,098		139,098
Total Liabilities	25,923	139,098	586,035	751,056
Equity:				
Net Position				
Reserved - Expendable Trust				
Unemployment	35,038			35,038
Total Net Position	35,038	-	-	35,038
Total liabilities and Net Position	<u>\$ 60,961</u>	<u>139,098</u>	<u>586,035</u>	<u>786,094</u>

**City of Pleasantville School District
Unemployment Expendable Trust Fund
Comparative Statement of Revenues, Expenditures
and Changes in Net Position
For the Year Ended June 30, 2020**

	Unemployment Compensation Trust	Total 2020
	<u> </u>	<u> </u>
ADDITIONS		
Local sources:		
Plan Member	\$ 139,564	139,564
Board Contribution - general fund	-	-
	<u> </u>	<u> </u>
Total additions	<u>139,564</u>	<u>139,564</u>
DEDUCTIONS		
Quarterly contributions	79,537	79,537
Payments of unemployment claims	112,334	112,334
	<u> </u>	<u> </u>
Total operating expenses	<u>191,871</u>	<u>191,871</u>
Change in net position	<u>(52,307)</u>	<u>(52,307)</u>
Net Position, July 1	<u>87,345</u>	<u>87,345</u>
Net Position, June 30	<u><u>\$ 35,038</u></u>	<u><u>35,038</u></u>

**City of Pleasantville School District
Student Activity Agency Fund
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2020**

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
ASSETS:				
Cash and cash equivalents	\$ 104,304	166,567	131,773	139,098
Total assets	<u>104,304</u>	<u>166,567</u>	<u>131,773</u>	<u>139,098</u>
LIABILITIES:				
Due to Student groups	98,206	126,959	98,815	126,350
Athletics	6,098	39,608	32,958	12,748
Total liabilities	<u>\$ 104,304</u>	<u>166,567</u>	<u>131,773</u>	<u>139,098</u>

**City of Pleasantville School District
Payroll Agency Fund
Statement of Changes in Assets and Liabilities
For the Year Ended June 30, 2020**

	Balance June 30, 2019	Additions	Deletions	Balance June 30, 2020
ASSETS:				
Cash and cash equivalents	\$ 510,603	48,403,627	48,354,118	560,112
Due from Unemployment Trust	376	25,923	376	25,923
Total assets	<u>510,979</u>	<u>48,429,550</u>	<u>48,354,494</u>	<u>586,035</u>
LIABILITIES:				
Payroll deductions and withholdings	455,809	48,262,490	48,235,438	482,861
Flexible Spending Deposits	26,568	133,206	115,561	44,213
Due to general fund	28,602	33,854	3,495	58,961
Total liabilities	<u>\$ 510,979</u>	<u>48,429,550</u>	<u>48,354,494</u>	<u>586,035</u>

**DEBT SERVICE FUND
DETAIL STATEMENTS**

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

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CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Long-Term Debt
Statement of Serial Bonds
For the Year Ended June 30, 2020

Issue	Date of Issue	Amount of Issue	Annual Maturities Date	Annual Maturities Amount	Interest Rate	Balance	Issued	Refunded	Retired	Balance
						June 30, 2019				June 30, 2020
Refunding Taxable Pension Bonds	5/1/2005	2,810,000				\$ 130,000			130,000	-
Refunding School Bonds (Series 2015)	4/1/2015	16,480,000	2/15/2021	1,430,000	2.125%	9,110,000			1,830,000	7,280,000
			2/15/2021	450,000	5.000%					
			2/15/2022	250,000	2.600%					
			2/15/2022	1,580,000	5.000%					
			2/15/2023	1,815,000	2.375%					
			2/15/2024	150,000	3.000%					
			2/15/2024	1,605,000	5.000%					
						\$ 9,240,000			1,960,000	7,280,000

CITY OF PLEASANTVILLE SCHOOL DISTRICT
General Long-Term Debt
Statement of Capital Lease Obligations
For the Year Ended June 30, 2020

Purpose	Amount of Issue	Interest Rate	Balance June 30, 2019	Issued	Refunded	Retired	Balance June 30, 2020
Technology Equipment	2,000,000	1.927%	\$ 1,400,000			450,000	950,000
			<u>\$ 1,400,000</u>	<u>-</u>	<u>-</u>	<u>450,000</u>	<u>950,000</u>

**City of Pleasantville School District
Budgetary Comparison Schedule
Debt Service Fund
For the Year Ended June 30, 2020**

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
REVENUES:					
Local Sources:					
Local Tax Levy	\$ 843,759		843,759	843,759	-
State Sources:					
Debt Service Aid Type II	1,482,097		1,482,097	1,482,097	-
	1,482,097	-	1,482,097	1,482,097	-
Total - State Sources					
	2,325,856	-	2,325,856	2,325,856	-
Total Revenues					
EXPENDITURES:					
Regular Debt Service:					
Interest	365,856		365,856	364,568	1,288
Redemption of Principal	1,960,000		1,960,000	1,960,000	-
	2,325,856	-	2,325,856	2,324,568	1,288
Total Regular Debt Service					
	2,325,856	-	2,325,856	2,324,568	1,288
Total expenditures					
Excess of Revenues Over Expenditures	-	-	-	1,288	1,288
Fund Balance, July 1	2,574	-	2,574	2,574	-
Fund Balance, June 30	<u>2,574</u>	<u>-</u>	<u>2,574</u>	<u>3,862</u>	<u>1,288</u>

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Statistical Section

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

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

	Fiscal Year Ending June 30,									
	2011	2012	2013	2014*	2015	2016	2017	2018	2019	2020
Governmental activities										
Invested in capital assets, net of related debt	8,498,051	12,617,198	20,795,319	22,090,197	23,522,550	16,589,297	14,720,074	14,711,455	15,967,757	17,580,633
Restricted	-	-	1,015,001	4,912,481	6,418,953	4,919,892	3,251,127	3,024,033	5,106,925	8,496,758
Unrestricted	2,641,905	(3,050,096)	(5,541,559)	(30,960,991)	(30,422,888)	(29,590,727)	(35,700,811)	(34,693,620)	(35,115,459)	(33,208,745)
Total governmental activities net position	11,139,956	9,567,102	16,268,761	(3,958,313)	(481,385)	(8,081,538)	(17,729,610)	(16,958,132)	(14,040,777)	(7,131,354)
Business-type activities										
Invested in capital assets, net of related debt	153,661	215,819	198,842	131,842	125,314	113,262	110,229	138,856	143,261	151,277
Restricted	(1,518,743)	(1,788,472)	(1,695,408)	(1,087,035)	(833,386)	(794,916)	(498,889)	(522,976)	(472,742)	(522,193)
Total business-type activities net position	(1,365,082)	(1,572,653)	(1,496,566)	(955,193)	(708,072)	(681,654)	(388,660)	(384,120)	(329,481)	(370,916)
District-wide										
Invested in capital assets, net of related debt	8,651,712	12,833,017	20,994,161	22,222,039	23,647,864	16,702,559	14,830,303	14,850,311	16,111,018	17,731,910
Restricted	-	-	1,015,001	4,912,481	6,418,953	4,919,892	3,251,127	3,024,033	5,106,925	8,496,758
Unrestricted	1,123,162	(4,838,568)	(7,236,967)	(32,048,026)	(31,256,274)	(30,385,643)	(36,199,700)	(35,216,596)	(35,588,201)	(33,730,938)
Total district net position	9,774,874	7,994,449	14,772,195	(4,913,506)	(1,189,457)	(8,763,192)	(18,118,270)	(17,342,252)	(14,370,258)	(7,502,270)

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

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

Source: CAFR Schedule A-1

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

	Fiscal Year Ending June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities										
Instruction										
Regular	31,782,614	31,793,803	35,452,276	39,679,427	32,816,921	38,270,530	43,624,342	40,257,538	36,924,159	35,183,093
Special education	5,831,797	6,044,508	12,414,535	12,107,392	7,430,388	8,816,313	10,397,055	10,040,545	9,314,502	9,173,067
Other special education	3,555,591	5,042,067	4,292,879	-	4,218,261	6,140,787	6,328,536	5,659,415	5,041,540	4,821,993
Other instruction		3,337,468		1,546,274						
School Sponsored Activities and Athletics										
Support Services:										
Tuition	5,965,581	8,410,796	-	-	5,659,031	5,387,635	5,995,011	5,759,165	6,031,877	6,146,430
Student & instruction related services	12,842,922	14,097,006	14,229,366	11,171,946	14,640,147	17,353,990	18,899,772	18,414,924	17,148,796	16,792,385
School administrative services	3,084,663	3,221,636	3,337,235	3,702,270	3,440,306	4,209,281	5,065,292	4,761,940	4,204,137	3,950,583
General administrative services	7,193,088	6,728,007	6,943,622	3,569,122	6,642,708	8,002,130	7,264,078	7,227,604	6,425,794	5,397,642
Plant operations and maintenance	9,360,505	9,873,811	10,656,339	10,366,056	9,660,097	12,563,086	14,948,048	15,293,529	12,354,371	11,185,585
Pupil transportation	2,338,397	2,419,942	2,247,296	2,197,269	1,995,152	2,588,794	3,285,165	3,379,169	2,810,074	2,221,070
Business and other support services				2,358,832						
Special Schools	6,001,325	6,541,459	-	-	28,632	33,440	37,928	-	-	-
Charter Schools	1,285,634	1,174,161	1,085,365	987,359	722,339	3,814,164	4,361,777	4,295,520	4,849,270	5,197,562
Interest on long-term debt						455,725	426,340	375,418	331,046	254,324
Total governmental activities expenses	89,242,117	95,347,196	90,658,913	91,023,415	90,111,392	107,635,875	120,633,344	115,464,767	105,435,566	100,323,734
Business-type activities:										
Food service	2,347,467	2,494,355	2,456,902	2,570,266	2,720,211	2,671,966	2,582,882	2,515,928	2,327,086	1,887,813
Total business-type activities expense	2,347,467	2,494,355	2,456,902	2,570,266	2,720,211	2,671,966	2,582,882	2,515,928	2,327,086	1,887,813
Total district expenses	91,589,584	97,841,551	93,115,815	93,593,681	92,831,603	110,307,841	123,216,226	117,980,695	107,762,652	102,211,547
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	47,491	445,072	564,960	674,929	704,383	722,386	323,211	455,202	613,687	346,536
Pupil transportation										
Business and other support services										
Operating grants and contributions	11,330,413	10,454,479	9,630,896	21,109,984	17,495,847	25,300,346	34,169,267	37,741,501	30,087,502	26,033,910
Capital grants and contributions				6,135						2,065,750
Total governmental activities program revenues	11,377,904	10,899,551	10,195,856	21,791,048	18,200,230	26,022,732	34,492,478	38,196,703	30,701,189	28,446,196

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

	Fiscal Year Ending June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Business-type activities:										
Charges for services										
Food service	502,998	467,123	496,800	366,131	201,601	324,907	300,297	326,531	274,685	193,015
Operating grants and contributions	1,837,564	2,097,214	2,438,398	2,450,923	2,545,028	2,544,533	2,378,105	2,193,937	2,107,040	1,653,363
Total business-type activities program revenues	2,340,562	2,564,337	2,935,198	2,817,054	2,746,629	2,869,440	2,678,402	2,520,468	2,381,725	1,846,378
Total district program revenues	13,718,466	13,463,888	13,131,054	24,608,102	20,946,859	28,892,172	37,170,880	40,717,171	33,082,914	30,292,574
Net (Expense)/Revenue										
Governmental activities	(77,864,213)	(84,447,645)	(80,463,057)	(69,232,367)	(71,911,162)	(81,613,143)	(86,140,866)	(77,268,064)	(74,734,377)	(71,877,538)
Business-type activities	(6,905)	69,982	478,296	246,788	26,418	197,474	95,520	4,540	54,639	(41,435)
Total district-wide net expense	(77,871,118)	(84,377,663)	(79,984,761)	(68,985,579)	(71,884,744)	(81,415,669)	(86,045,346)	(77,263,524)	(74,679,738)	(71,918,973)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	6,728,243	6,728,243	6,862,808	7,988,767	8,148,542	8,311,512	8,477,742	8,854,456	9,031,545	9,212,176
Taxes levied for debt service	1,572,414	1,627,049	1,612,738	1,614,926	1,250,495	1,068,661	892,170	879,912	863,596	843,759
Unrestricted grants and contributions	66,926,977	72,444,546	71,428,247	60,697,322	65,592,933	70,658,648	70,584,367	67,309,593	67,330,667	67,886,787
Restricted grants and contributions	2,226,011	2,233,515	2,226,659	2,336,080						
Miscellaneous income	907,529	523,758	121,952	637,195	582,686	491,434	154,201	372,174	425,924	169,627
Amortization					(186,566)	(6,517,265)	-	-	-	-
Refund of Prior Year revenue							(121,737)	-	-	-
Prior Year Tax Liability							(131,746)	-	-	-
Loss on disposal of fixed assets							(3,362,203)	-	-	-
Adjustment to fixed assets										
Cancellation of Prior Year Liabilities										
Transfers/Adjustment								623,407		
Total governmental activities	78,361,174	83,557,111	82,252,404	73,274,290	75,388,090	74,012,990	76,492,794	78,039,542	77,651,732	78,786,961
Business-type activities:										
Investment earnings										
Transfers					333					
Total business-type activities					333					
Total district-wide	78,361,174	83,557,111	82,252,404	73,274,290	75,388,423	74,012,990	76,492,794	78,039,542	77,651,732	78,786,961
Change in Net Position										
Governmental activities	496,961	(890,534)	1,789,347	4,041,923	3,476,928	(7,600,153)	(9,648,072)	771,478	2,917,355	6,909,423
Business-type activities	(6,905)	69,982	478,296	246,788	26,751	197,474	95,520	4,540	54,639	(41,435)
Total district	490,056	(820,552)	2,267,643	4,288,711	3,503,679	(7,402,679)	(9,552,552)	776,018	2,971,994	6,867,988

Source: CAFR Schedule A-2

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Restricted	8,422,311	3,011,740	2,982,681	5,179,251	5,464,852	5,662,503	3,993,738	3,710,866	5,779,122	9,168,955
Committed	510,001	510,001	1,015,001	953,991	1,365,001	-	-	-	-	-
Assigned	-	-	-	175,756	-	-	-	-	-	-
Unassigned	(3,858,696)	(4,570,851)	(4,411,442)	(4,663,295)	(3,997,023)	(2,989,825)	(3,686,143)	(3,348,115)	(3,795,552)	(2,824,609)
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total general fund	<u>5,073,616</u>	<u>(1,049,110)</u>	<u>(413,760)</u>	<u>1,645,703</u>	<u>2,832,830</u>	<u>2,672,678</u>	<u>307,595</u>	<u>362,751</u>	<u>1,983,570</u>	<u>6,344,346</u>
All Other Governmental Funds										
Restricted	-	-	-	1,329,451	46,066	46,066	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	1	1,288	2,574	3,862
Unassigned	-	-	(731,336)	(266,770)	(410,900)	(742,611)	(742,611)	(742,611)	(672,197)	(672,197)
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue fund	(672,197)	(712,762)	-	-	-	-	-	-	-	-
Capital projects fund	-	-	-	-	-	-	-	-	-	-
Debt service fund	156,876	112,709	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>(515,321)</u>	<u>(600,053)</u>	<u>(731,336)</u>	<u>1,062,681</u>	<u>(364,834)</u>	<u>(696,545)</u>	<u>(742,610)</u>	<u>(741,323)</u>	<u>(669,623)</u>	<u>(668,335)</u>

Source: CAFR Schedule B-1

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Tax levy	8,300,657	8,355,292	8,475,546	9,603,693	9,399,037	9,380,173	9,369,912	9,734,368	9,895,141	10,055,935
Tuition charges	47,491	445,072	564,960	674,929	704,383	722,386	323,211	455,202	613,687	346,536
Miscellaneous	907,529	523,759	189,276	637,195	582,686	492,930	214,987	372,174	540,330	298,025
State sources	75,240,459	78,962,395	80,016,339	80,823,021	80,809,714	81,963,110	82,739,464	83,184,856	89,583,725	85,906,565
Federal sources	5,242,942	6,170,145	3,269,463	3,326,500	3,798,688	4,028,551	3,783,334	3,864,028	3,620,186	4,316,218
Other sources										
Total revenue	89,739,078	94,456,663	92,515,584	95,065,338	95,294,508	96,587,150	96,430,908	97,610,628	98,253,069	100,923,279
Expenditures										
Instruction										
Regular instruction	25,025,937	24,015,889	23,804,255	39,461,824	23,134,017	23,802,523	23,135,761	22,388,744	21,730,010	21,710,996
Special education instruction	4,617,142	4,719,675	4,587,053	12,057,891	5,237,990	5,585,736	5,805,998	5,629,464	5,622,317	6,049,414
Other special instruction	2,815,027	3,936,949	3,257,796	3,324,451	2,973,628	2,851,581	2,603,886	2,287,560	2,303,259	2,421,964
School Sponsored Activities, Athletics				1,537,349						
Support Services:										
Summer School										
Tuition	4,723,062	6,567,321	6,310,879	-	5,659,031	5,387,635	5,995,011	5,759,165	6,031,877	6,146,430
Student & instruction related services	10,167,981	11,007,230	10,798,432	11,127,998	10,874,913	10,994,939	10,554,147	10,324,753	10,351,167	11,074,168
School Administrative services	2,442,185	2,515,519	2,532,573	3,673,345	2,730,993	2,668,867	2,828,597	2,669,891	2,537,655	2,605,313
Plant operations and maintenance	5,694,902	5,253,365	5,269,401	2,781,961	5,490,279	5,069,896	4,056,459	4,052,323	3,878,667	3,559,613
Other administrative services	7,410,886	7,709,673	8,086,921	9,154,772	7,688,403	7,959,573	8,347,397	8,574,670	7,457,209	7,376,621
Pupil transportation	1,851,353	1,889,540	1,705,436	2,000,670	1,583,796	1,640,178	1,834,526	1,894,609	1,696,187	1,464,743
Unallocated employee benefits	15,316,527	17,592,113	19,405,510	-	21,635,443	23,581,891	24,876,940	26,068,285	26,050,938	24,310,464
Central and Other Support Services				2,349,502						
Special Schools			9,510		20,184		21,186			
Charter Schools	6,001,325	6,541,459	2,899,602	-	2,857,410	3,814,164	4,361,777	4,295,520	4,849,270	5,197,562
Capital outlay	836,387	3,952,435	347,292	780,377	2,810,240	1,046,227	3,709,788	1,136,842	1,735,240	2,993,981
Debt service:										
Principal	2,580,000	2,655,000	2,740,000	3,660,318	1,985,000	2,150,000	1,935,000	1,955,000	1,945,000	1,960,000
Interest and other charges	1,323,468	1,213,230	1,099,397	1,001,400	873,569	504,617	522,106	461,581	427,532	364,568
Total expenditures	90,806,182	99,569,398	92,854,057	92,911,858	95,534,896	97,079,013	100,588,573	97,498,407	96,616,328	97,235,827
Excess (Deficiency) of revenues over (under) expenditures	(1,067,104)	(5,112,735)	(338,473)	2,153,480	(240,388)	(491,863)	(4,157,665)	112,221	1,636,741	3,687,452
Other Financing sources (uses)										
Adjustment to prior year liabilities										
Refund of Prior Year Revenue							(121,737)			
Prior Year Tax Liability							(131,746)			
Cancellation of prior Year Liabilities										674,612
Payment to refunded debt escrow agent										
Capital Lease Proceeds				1,700,000			2,000,000			
Transfers in	294,936	675,428	147,468	818,039	122,944	179,050	414,501	441,508	123,950	188,730
Transfers out	(294,936)	(675,428)	(147,468)	(818,039)	(122,944)	(179,050)	(414,501)	(441,508)	(123,950)	(188,730)
Total other financing sources (uses)	-	-	-	1,700,000	-	-	1,746,517	-	-	674,612
Net change in fund balances	(1,067,104)	(5,112,735)	(338,473)	3,853,480	(240,388)	(491,863)	(2,411,148)	112,221	1,636,741	4,362,064
Debt service as a percentage of noncapital expenditures	4.34%	4.05%	4.15%	5.06%	3.08%	2.76%	2.54%	2.51%	2.50%	2.47%

Source: CAFR Schedule B-2

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

Fiscal Year Ended June 30,	Interest on Investments	Tuition Revenue	Rentals	Refund of Expenditures	Prior Year Liabilities Voided	Cancelled Accounts Payable	Contribution to After School	Business Personal Property Tax	Miscellaneous	Total
2011	10,380		8,580	272,033	337,348		116,341		162,807	907,489
2012	2,808		12,203	101,339		125,544	127,675	154,166	-	523,735
2013	2		17,850				153,582		17,852	189,286
2014			25,507			284,973	201,493		125,204	637,177
2015		72,782	10,365	1,346			164,375		333,764	582,632
2016	7,327		28,853				182,404		272,850	491,434
2017	30,047		11,500						112,654	154,201
2018	36,650		15,125						320,399	372,174
2019	30,210		19,678	330,583					45,453	425,924
2020	39,892	15,565							84,860	140,317

Source: District Records

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

Fiscal Year Ended June 30,	Assessed Value							Less: Tax Exempt Property	Net Valuation Taxable	Public Utilities ^a	Total Direct School Tax Rate ^b	Estimated Actual (County Equalized Value)
	Vacant Land	Residential	Farm Reg.	Qlarm	Commercial	Industrial	Apartment					
2011	24,151,800	650,990,900			198,005,300	100,254,700	75,872,500	1,049,275,200	12,920,672	1,062,195,872	0.790	1,206,247,586
2012	26,949,100	649,234,905			191,744,500	100,910,600	72,552,095	1,041,391,200	13,540,598	1,054,931,798	0.790	1,170,746,131
2013	25,869,000	646,682,800			179,545,000	91,281,900	61,876,395	1,005,255,095	11,640,996	1,016,896,091	0.820	1,026,885,803
2014	22,991,400	620,976,300			180,213,300	94,568,800	59,868,895	978,618,695	10,546,532	989,165,227	0.972	946,817,608
2015	22,154,500	556,816,900			166,075,000	80,212,400	58,790,800	884,049,600	11,042,623	895,092,223	1.020	795,995,849
2016	20,201,500	552,055,300			160,467,900	77,294,700	58,790,800	868,810,200	11,006,734	879,816,934	1.056	825,465,407
2017	18,142,200	485,190,600			157,823,000	74,130,000	57,583,800	792,869,600	-	792,869,600	1.178	706,028,139
2018	20,285,200	478,492,000			151,712,900	67,284,600	57,471,300	775,246,000	-	775,246,000	1.267	707,987,215
2019	20,219,500	476,898,100			149,366,900	64,130,600	53,463,600	764,078,700	-	764,078,700	1.282	732,066,697
2020	19,584,200	512,998,200			148,331,600	61,215,100	56,280,600	798,409,700	-	798,409,700	1.271	781,987,953

Source: District records Tax list summary & Municipal Tax Assessor

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

Reassessment occurs when ordered by the County Board of Taxation

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

b Tax rates are per \$100

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

Fiscal Year Ended June 30,	City of Pleasantville Board of Education			City of Pleasantville	Atlantic County	Total Direct and Overlapping Tax Rate	
	Basic Rate ^a	General Obligation Debt Service ^b	Total Direct				
2011	c	0.626	0.153	0.780	1.793	0.407	2.980
2012	c	0.636	0.154	0.790	1.805	0.411	3.006
2013		0.660	0.160	0.820	1.872	0.426	3.118
2014		0.809	0.163	0.972	2.099	0.452	3.523
2015		0.838	0.182	1.020	2.372	0.435	3.827
2016		0.935	0.121	1.056	2.460	0.479	3.995
2017		1.065	0.113	1.178	2.747	0.484	4.409
2018		1.153	0.114	1.267	2.910	0.496	4.673
2019		1.169	0.113	1.282	3.031	0.511	4.824
2020		1.165	0.106	1.271	2.982	0.520	4.773

Source: District Records and Municipal Tax Collector

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

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

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

Taxpayer	2020			2011		
	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value	Taxable Assessed Value	Rank [Optional]	% of Total District Net Assessed Value
East Coast Landing Apts LLC	23,011,200	1	2.88%	33,903,600	1	3.19%
Apple Farm LLC & LEJO Corp	12,367,100	2	1.55%	19,830,000	2	1.87%
California Apartment Assoc	10,621,600	3	1.33%	13,576,200	3	1.28%
Sam's Real EST Business Trust	8,945,600	4	1.12%	8,083,100	8	0.76%
1006 S. Main St. LLC	7,181,000	5	0.90%	8,100,000	7	0.76%
Marina Del Rey Assoc, LLC	6,066,000	6	0.76%	10,632,400	5	1.00%
ACFD Development, LLC	5,315,600	7	0.67%	6,738,400	9	0.63%
Green-Wood Assoc	4,394,000	8	0.55%			
Pleasant Manor Apt.	4,369,900	9	0.55%			
Pleasant Acres Apts, LLC	4,348,500	10	0.54%	6,117,200	10	0.58%
Verizon NJ				12,920,672	4	1.22%
Albarta Corp. & So Jersey				10,015,800	6	0.94%
Total	86,620,500		10.85%	129,917,372		12.23%
Net Valuation Taxable			798,409,700			1,062,195,872

Source: District CAFR & Municipal Tax Assessor

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

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years
		Amount	Percentage of Levy	
2011	8,300,657	8,300,657	100%	-
2012	8,355,292	8,355,292	100%	-
2013	8,475,546	8,475,546	100%	-
2014	9,603,693	9,603,693	100%	-
2015	9,399,037	9,399,037	100%	-
2016	9,380,173	9,380,173	100%	-
2017	9,369,912	9,369,912	100%	-
2018	9,734,368	9,734,368	100%	-
2019	9,895,141	9,895,141	100%	-
2020	10,055,935	10,055,935	100%	-

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

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

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

Fiscal Year Ended June 30,	Governmental Activities				Business-Type Activities			Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificates of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases	Total District	Personal Income ^a		
2011	25,385,000	2,625,000	-	-	-	28,010,000	3.344%	1,384	
2012	23,575,000	1,780,000	-	-	-	25,355,000	2.890%	1,222	
2013	21,705,000	910,000	820,318	-	-	23,435,318	2.662%	1,129	
2014	19,775,000	-	1,700,000	-	-	21,475,000	2.467%	1,047	
2015	17,225,000	-	1,371,651	-	-	18,596,651	2.139%	907	
2016	15,075,000	-	1,039,358	-	-	16,114,358	1.792%	776	
2017	13,140,000	-	2,699,382	-	-	15,839,382	1.769%	773	
2018	11,185,000	-	2,103,422	-	-	13,288,422	1.448%	641	
2019	9,240,000	-	1,400,000	-	-	10,640,000	1.122%	522	
2020	7,280,000	-	950,000	-	-	8,230,000	0.839%	408	

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

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

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

b Includes Early Retirement Incentive Plan (ERIP) refunding

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

<u>General Bonded Debt Outstanding</u>					
Fiscal Year Ended June 30,	General Obligation Bonds	Deductions	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
2011	25,385,000	-	25,385,000	2.10%	1,255
2012	23,575,000	-	23,575,000	2.01%	1,136
2013	21,705,000	-	21,705,000	2.11%	1,046
2014	19,775,000	-	19,775,000	2.09%	964
2015	17,225,000	-	23,575,000	2.96%	1,150
2016	15,075,000	-	15,075,000	1.83%	726
2017	13,140,000	-	13,140,000	1.86%	641
2018	11,185,000	-	11,185,000	1.58%	540
2019	9,240,000	-	9,240,000	1.26%	453
2020	7,280,000	-	7,280,000	0.93%	361

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

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

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Ratios of Overlapping Governmental Activities Debt
As of June 30, 2020
Unaudited

<u>Governmental Unit</u>	Debt Outstanding	Estimated Percentage Applicable ^a	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
City of Pleasantville	\$ 12,611,974	100.00%	12,611,974
Other debt			
Atlantic County	156,892,089	2.43%	3,812,354
Subtotal, overlapping debt			16,424,328
City of Pleasantville School District debt	7,280,000	100.00%	7,280,000
Total direct and overlapping debt			<u>\$ 23,704,328</u>

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

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

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

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

Legal Debt Margin Calculation for Fiscal Year 2019

		Equalized valuation basis													
		2019	2018	2017	[A]	Average equalized valuation of taxable property					[A/3]				
		\$				Debt limit (4% of average equalization value)					742,523,584				
						Net bonded school debt					[B]				
						Legal debt margin					[C]				
											[B-C]				
						2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Debt limit		50,555,866	48,970,962	45,109,941	42,020,536	38,122,129	35,296,550	32,871,023	31,021,083	29,836,719	29,700,943	29,700,943	29,700,943	29,700,943	29,700,943
Total net debt applicable to limit		25,385,000	23,575,000	21,705,000	18,785,000	17,225,000	15,075,000	13,140,000	11,185,000	9,240,000	9,240,000	9,240,000	9,240,000	9,240,000	9,240,000
Legal debt margin		22,145,520	25,170,866	25,395,962	23,404,941	23,235,536	20,897,129	20,221,550	19,731,023	21,781,083	21,781,083	21,781,083	21,781,083	21,781,083	22,420,943
Total net debt applicable to the limit as a percentage of debt limit		50.21%	48.14%	48.12%	44.70%	45.18%	42.71%	39.97%	36.06%	30.97%	30.97%	30.97%	30.97%	30.97%	24.51%

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

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

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

Year	Population ^a	Personal Income (thousands of dollars) ^b	Per Capita Personal Income ^c	Unemployment Rate ^d
2011	20,234	837,627	41,397	17.60%
2012	20,750	877,476	42,288	18.50%
2013	20,750	880,319	42,425	18.50%
2014	20,520	870,561	42,425	16.10%
2015	20,497	869,585	42,425	13.20%
2016	20,755	899,439	43,336	11.60%
2017	20,492	895,398	43,695	9.00%
2018	20,732	917,474	44,254	9.20%
2019	20,376	948,645	46,557	7.50%
2020	20,149	980,612	48,668	6.40%

Source:

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

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

c Per Capita Income US Department of Commerce, Bureau of Economic Analysis
revised November 2016.

d Unemployment data provided by the NJ Dept of Labor and Workforce Development
2018 based on 2017 information

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

	2020			2011		
	Employees	Rank (Optional)	Percentage of Total Employment	Employees	Rank (Optional)	Percentage of Total Employment
Pleasantville Board of Education	-	-	-	-	-	-
City of Pleasantville	-	-	-	-	-	-
Sam's East Inc.	-	-	-	-	-	-
Green Wood Associates	-	-	-	-	-	-
Abarta Corp/SJ Publishing	-	-	-	-	-	-
Pleasant Acre Apartments	-	-	-	-	-	-
Apple Farms	-	-	-	-	-	-
California Apartments	-	-	-	-	-	-
1006 South Main LLC	-	-	-	-	-	-
Verizon	-	-	-	-	-	-
Marina DelRey	-	-	-	-	-	-
East Coast Landing, LLC	-	-	-	-	-	-
Atlantic City Coin & Slot	-	-	-	-	-	-
ACLS Pleasantville	-	-	-	-	-	-
K-Mart	-	-	-	-	-	-
Community Realty Management	-	-	-	-	-	-
ACLS Wardrobe Inc.	-	-	-	-	-	-
Caring Inc.	-	-	-	-	-	-
	-	-	-	-	-	-

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

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

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

<u>Function/Program</u>	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Instruction										
Regular	286.0	292.0	280.0	264.0	265.0	260.0	238.0	240.0	230.0	278.0
Special education	69.0	74.0	68.0	60.0	60.0	65.0	63.0	63.0	77.0	68.0
Other special education	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	5.0	5.0
Vocational	7.0	7.0	5.0	5.0	5.0	5.0	5.0	2.0	1.0	2.0
Other instruction	109.0	113.0	148.0	128.0	128.0	110.0	97.0	80.0	35.0	73.0
Adult/continuing education programs	11.0	11.0	-	5.0	5.0	5.0	3.0	1.0	-	-
Support Services:										
Tuition										
Student & instruction related services	30.0	31.0	31.0	30.0	30.0	25.0	23.0	19.0	20.0	65.0
General administrative services	4.0	7.0	6.0	9.0	11.0	11.0	10.0	7.0	6.0	9.0
School administrative services	49.0	55.0	85.0	82.0	82.0	80.0	69.0	69.0	68.0	29.0
Business administrative services	14.0	12.0	12.0	11.0	11.0	11.0	11.0	9.0	9.0	9.0
Plant operations and maintenance	95.0	81.0	51.0	94.0	93.0	86.0	86.0	65.0	67.0	42.0
Pupil transportation	13.0	8.0	8.0	9.0	11.0	7.0	7.0	6.0	5.0	7.0
Food Service										
Child Care	4.0	4.0	-	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Total	694.0	698.0	697.0	702.0	706.0	670.0	617.0	566.0	525.0	589.0

Source: District Personnel Records

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

Fiscal Year	Enrollment ^d	Operating Expenditures ^a	Cost Per Pupil	Percentage Change	Teaching Staff ^b	Pupil/Teacher Ratio			Average Daily Enrollment (ADE) ^c	Average Daily Attendance (ADA) ^c	% Change in Average Daily Enrollment	Student Attendance Percentage
						Elementary	Middle School	High School				
2011	3,748	86,066,327	22,963	5.36%	517	6:1	8:1	7:1	3,691	3,470	-0.27%	94.00%
2012	3,758	91,748,733	24,414	6.32%	521	9.5:1	8:1	7.7:1	3,852	3,632	4.36%	94.29%
2013	3,901	88,657,858	22,727	-6.91%	372	15.0:1	8.9:1	8.7:1	3,898	3,667	1.19%	94.07%
2014	3,779	87,469,763	23,146	1.85%	445	11.1:1	12.0:1	10.0:1	3,735	3,418	-4.18%	91.51%
2015	3,895	89,866,087	23,072	-0.32%	430	9.7:1	9.3:1	7.5:1	3,895	3,651	4.28%	93.74%
2016	3,751	93,376,169	24,894	7.89%	386	19:1	8.6:1	7.5:1	3,751	3,585	-3.70%	95.57%
2017	3,670	94,421,679	25,728	3.35%	305	11.3:1	11.24:1	12.15:1	3,670	3,414	-2.16%	93.02%
2018	3,759	101,036,373	26,879	4.47%	305	11.3:1	11.24:1	12.15:1	3,496	3,187	-4.74%	91.16%
2019	3,501	92,508,556	26,423	-1.69%	364	9.38:1	10.47:1	10.28:1	3,492	3,210	-0.11%	91.92%
2020	3,717	91,917,278	24,729	-6.41%	364	9.38:1	10.47:1	10.28:1	3,704	3,526	6.07%	95.19%

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

Note: Enrollment based on annual October district count.

a Operating expenditures equal total expenditures less debt service and capital outlay; Schedule J-4

b Teaching staff includes only full-time equivalents of certificated staff.

c Average daily enrollment and average daily attendance are obtained from the School Register Summary (SRS).

d Obtained from Star Student register

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
District Building										
Alternative School										
1925										
Decatur Greyhound Academy										
Square Feet	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409	28,409
Capacity (students)	198	198	198	198	198	198	198	198	198	198
Enrollment	202	202	202	202	205	263	224	-	-	-
Elementary										
1966										
Washington Avenue										
Square Feet	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375	77,375
Capacity (students)	309	309	309	309	309	309	309	309	309	309
Enrollment	410	392	409	408	390	381	428	429	425	439
1983										
Leeds Avenue										
Square Feet	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216	60,216
Capacity (students)	477	477	477	477	477	477	477	477	477	477
Enrollment a	543	621	619	618	647	582	554	625	625	602
1973										
North Main Street										
Square Feet	86,497	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514
Capacity (students)	186	186	186	186	186	186	186	186	186	186
Enrollment	284	324	417	405	402	359	364	367	372	328
1968										
South Main Street										
Square Feet	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514	86,514
Capacity (students)	399	399	399	399	399	399	399	399	399	399
Enrollment	465	550	556	531	552	509	505	494	491	496
Middle School										
1998										
Square Feet	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671	132,671
Capacity (students)	924	924	924	924	924	924	924	924	924	924
Enrollment	626	740	745	772	756	763	749	766	760	806
High School										
1998										
Square Feet	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020	142,020
Capacity (students)	745	745	745	745	745	745	745	745	745	745
Enrollment	899	761	766	777	734	751	766	810	828	821
Pre-School										
Square Feet										
Capacity (students)										
Enrollment	445	401	400	-	589	-	-	-	-	-

Number of Schools at June 30, 2020

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

Source: District records, ASSA

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

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

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

School Facilities	Project # (s)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
High School	N/A	354,365	412,500	568,724	470,741	442,353	355,242	583,018	549,998	400,162	432,687
Middle School	N/A	305,560	326,777	435,752	341,794	321,182	331,858	479,241	513,792	350,465	378,950
Leeds Avenue	N/A	304,205	172,000	192,327	210,758	198,048	193,543	259,507	334,975	228,492	247,064
Washington Ave.	N/A	138,686	575,000	274,113	189,589	178,156	216,365	232,139	299,649	204,395	221,008
South Main	N/A	19,254	45,000	106,489	199,741	187,695	216,402	259,558	335,041	228,537	247,112
North Main	N/A	199,215	50,000	256,429	130,362	122,500	150,621	305,340	233,197	159,067	171,996
Total School Facilities		1,321,285	1,581,277	1,833,834	1,542,985	1,449,934	1,464,031	2,118,803	2,266,652	1,571,118	1,698,817
Other Facilities		109,394	83,682	125,000	75,000	94,565	71,061	55,513	55,826	41,919	45,326
Grand Total		1,430,679	1,664,959	1,958,834	1,617,985	1,544,499	1,535,092	2,174,316	2,322,478	1,613,037	1,744,143

CITY OF PLEASANTVILLE SCHOOL DISTRICT

Insurance Schedule For the Year Ended June 30, 2020 *Unaudited*

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT

Insurance Schedule For the Year Ended June 30, 2020 *Unaudited*

	<u>Coverage</u>	<u>Deductible</u>
Computer Fraud	500,000	1,000
Board Secretary/Business Administrator	400,000	1,000
Article V - Comprehensive General Liability		
Bodily Injury and Property Damage	16,000,000	
Bodily Injury from Products and Completed Operations	16,000,000	
Sexual Abuse - per occurrence	16,000,000	
annual pool aggregate	17,000,000	
Personal Injury and Advertising Injury	16,000,000	
Employee Benefits Liability	16,000,000	1,000
Premises Medical Payments	10,000	5,000
Terrorism	1,000,000	
Article VI - Automobile		
Bodily Injury and Property Damage	16,000,000	
Uninsured/Underinsured Motorist - Private Passenger	1,000,000	
Uninsured/Underinsured Motorist - All Other Vehicles		
Bodily Injury per Person	15,000	
Bodily Injury per Accident	30,000	
Property Damage per Accident	5,000	
Personal Injury Protection	250,000	
Medical Payments		
Private Passenger Vehicles	10,000	
All Other Vehicles	5,000	
Terrorism	1,000,000	
Physical Damage		
Comprehensive		1,000
Collision		1,000
Hired Car Physical Damage (\$110,000 limit)		1,000
Workers Compensation		
Professional & Clerical	40,064,714	
Non-Professional & Driver	2,739,741	
Umbrella Policy		
Each Occurrence	5,000,000	
Aggregate	5,000,000	

Source: District Records.

Single Audit Section

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FORD - SCOTT

& ASSOCIATES, L.L.C.

CERTIFIED PUBLIC ACCOUNTANTS

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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
City of Pleasantville School District
County of Atlantic, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pleasantville School District, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the City of Pleasantville School District's basic financial statements, and have issued our report thereon dated January 14, 2021.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Pleasantville School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey which is described in the accompanying schedule of findings and questioned costs as item 2020-001.

City of Pleasantville School District's Responses to Findings

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

Purpose of this Report

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

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

Harvey C. Coccozza, Jr.

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

January 14, 2021



FORD - SCOTT

& ASSOCIATES, L.L.C.

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**K-2 REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB UNIFORM GUIDANCE
AND NEW JERSEY OMB CIRCULAR LETTER 15-08**

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

Report on Compliance for Each Major Federal & State Program

We have audited the City of Pleasantville School District's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the City of Pleasantville School District's major federal and state programs for the year ended June 30, 2020. The City of Pleasantville School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal and State Program

In our opinion, the City of Pleasantville School District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs as identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned costs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

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

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

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

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

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

Harvey C. Cocozza, Jr.

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

January 14, 2021

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/ Program Title	Federal CFDA Number	Federal FAIN Number	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2019		Cash Received	Budgetary Expenditures		Adjustments	Balance at June 30, 2020	
						Accounts Receivable	Unearned Revenue		Pass Through Source	Direct		Unearned Revenue	Accounts Receivable
U.S. Department of Agriculture													
Passed-through State Department of Education:													
Enterprise Fund:													
Food Distribution Program	10.555	201NJ35AN1099	N/A	7/1/19 - 6/30/20	170,210	-	170,210	(170,210)	-	-	-	-	-
School Lunch Program	10.555	191NJ35AN1099	N/A	7/1/18 - 6/30/19	54,882	(1,678)	54,882	(51,659)	-	-	-	-	-
School Breakfast Program	10.555	191NJ35AN1099	N/A	7/1/18 - 6/30/19	452,279	(41,755)	435,261	(452,279)	-	-	-	(17,019)	-
National School Lunch Program	10.555	201NJ35AN1099	N/A	7/1/19 - 6/30/19	471,090	(41,755)	41,755	(452,279)	-	-	-	(17,019)	-
National School Breakfast Program	10.555	191NJ35AN1099	N/A	7/1/18 - 6/30/19	981,336	(87,920)	954,264	(981,336)	-	-	-	(27,072)	-
National School Lunch Program	10.555	191NJ35AN1099	N/A	7/1/18 - 6/30/19	1,388,293	(87,920)	87,920	(981,336)	-	-	-	(27,072)	-
Total Enterprise Fund					1,722,723	(131,353)	1,722,723	(1,635,460)	-	-	-	(44,090)	-
U.S. Department of Health and Human Services													
Passed-through State Department of Health													
Medical Assistance	93.776	2019NJ5MAP	N/A	7/1/19 - 6/30/20	267,089	-	267,089	(267,089)	-	-	-	-	-
Total General Fund					267,089	-	267,089	(267,089)	-	-	-	-	-
U.S. Department of Education													
Passed-through State Department of Education:													
Special Revenue Fund:													
Title I, Part A	84.010A	S010A190030	ESEA	7/1/19 - 9/30/20	1,700,759	-	1,505,913	(1,600,716)	-	-	-	(94,803)	-
Title I, Part A - Reallocated	84.010A	S010A200030	ESEA	10/1/19 - 9/30/20	68,592	(14,478)	48,033	(59,676)	-	-	-	(11,643)	-
Title I, Part A - Reallocated	84.010A	S010A180030	ESEA	7/1/19 - 9/30/19	109,728	(32,631)	14,476	(14,476)	-	-	491	-	-
Title I, Part A	84.010A	S010A180030	ESEA	7/1/18 - 6/30/19	1,628,804	(61,243)	32,140	(163,537)	-	-	-	(14,047)	-
Title I, SIA Part A	84.010A	S010A190030	ESEA	7/1/19 - 9/30/20	275,693	-	169,460	(183,537)	-	-	29,761	-	-
Title I, SIA Part A	84.010A	S010A180030	ESEA	7/1/18 - 6/30/19	265,361	-	31,462	(183,537)	-	-	-	-	-
Title II Teacher and Principal Training and Recruiting Fund	84.367A	S367A190029	ESEA	7/1/19 - 9/30/20	359,709	-	192,646	(298,054)	-	-	1,320	(105,408)	-
Title II Teacher and Principal Training and Recruiting Fund Carryover	84.367A	S367A180029	ESEA	7/1/18 - 6/30/19	192,812	(14,926)	13,606	(123,337)	-	-	-	(23,071)	-
Title III English Education Enhancement	84.365A	S365A190030	ESEA	7/1/19 - 9/30/20	159,368	(15,191)	100,266	(123,337)	-	-	-	-	-
Title III English Education Enhancement	84.365A	S365A180030	ESEA	7/1/18 - 6/30/19	152,017	(9,945)	15,191	(123,337)	-	-	-	-	-
Title III Immigrant	84.365A	S365A180030	ESEA	7/1/18 - 6/30/19	9,971	(9,945)	-	(28,892)	-	-	9,845	-	-
Title IV Student Support & Enrichment	84.424A	S424A190031	ESEA	7/1/19 - 9/30/20	141,287	-	84,245	(102,799)	-	-	-	(18,554)	-
ID.E.A. Part B - Basic	84.027	H627A190100	FT 05	7/1/19 - 9/30/20	1,073,658	-	1,071,458	(1,073,658)	-	-	-	(2,200)	-
ID.E.A. CCLC Supplemental	84.027	H627A170000	FT 05	9/1/17 - 12/31/18	35,000	(56,858)	56,858	(28,892)	-	-	-	-	-
ID.E.A. Part B - Basic	84.027	H627A180100	FT 05	7/1/18 - 6/30/19	1,056,271	(56,858)	28,892	(28,892)	-	-	-	-	-
ID.E.A. Part B - Preschool	84.173	H173A190114	FT 05	7/1/19 - 9/30/20	28,892	-	28,892	(28,892)	-	-	-	-	-
Car/D. Perkins - Secondary	84.648A	V648A190030	N/A	7/1/19 - 6/30/20	16,822	-	15,101	(15,981)	-	-	-	(880)	-
Junior ROTC	12.002	N/A	N/A	7/1/18 - 6/30/19	60,000	(2,930)	40,762	(47,339)	-	-	-	(6,577)	-
Junior ROTC	12.002	N/A	N/A	7/1/18 - 6/30/19	30,000	(2,930)	2,930	(47,339)	-	-	-	-	-
21st Century	84.297C	S297C190030	N/A	9/1/19 - 8/31/20	425,000	(183,067)	274,646	(303,009)	-	-	(98)	(28,363)	-
21st Century	84.297C	S297C180030	N/A	9/1/18 - 8/31/19	500,000	(183,067)	297,597	(114,432)	-	-	5,000	-	-
NSLP Equipment Grant	10.579	16161NJ35AN8103	N/A	7/1/17 - 6/30/18	5,000	-	-	(114,432)	-	-	-	-	-
CARES Emergency Relief Grant	84.425D	S425D200027	N/A	3/13/20 - 9/30/22	1,197,775	-	(214,796)	(214,796)	-	-	-	(214,796)	-
U.S. Department of Agriculture													
Passed-through State Department of Education:													
Fresh Fruit & Vegetable Grant	10.582	201NJ34HL1603	N/A	10/1/18 - 9/30/19	106,370	(391)	92,944	(105,040)	-	-	-	(12,096)	-
Fresh Fruit & Vegetable Grant	10.582	191NJ34HL1603	N/A	10/1/18 - 9/30/19	26,522	(391)	391	(105,040)	-	-	-	-	-
Total Special Revenue Fund					(391,659)	5,000	4,089,047	(4,271,266)	-	-	46,339	(532,439)	-
Total Federal Financial Assistance					(522,811)	5,000	6,078,859	(6,173,815)	-	-	46,339	(576,529)	-

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

CITY OF PLEASANTVILLE SCHOOL DISTRICT
Schedule of Expenditures of State Financial Assistance
For the Year Ended June 30, 2020

K-4

Federal Grantor/Pass-Through Grantor/ Program Title	Grant or State Project Number	Grant Period	Award Amount	Balance at June 30, 2019			Carryover Amount	Cash Received	Budgetary Expenditures	Repayment of Prior Year Balances	Deficit/ Adjustments	Unearned Revenue	Balance at June 30, 2020			MEMO Cumulative Total Expenditures
				Accounts Receivable	Unearned Revenue	Due to Grantor							Accounts Receivable	Unearned Revenue	Due to Grantor	
State Department of Education																
General Fund:																
Equalization Aid	20-495-034-5120-078	7/1/18-6/30/20	47,348,724	-	-	-	47,348,724	(47,348,724)	-	-	-	-	(4,556,641)	-	47,348,724	
Special Education Aid	20-495-034-5120-089	7/1/18-6/30/20	2,182,722	-	-	-	2,182,722	(2,182,722)	-	-	-	-	(210,056)	-	2,182,722	
Security Aid	20-495-034-5120-084	7/1/18-6/30/20	1,597,790	-	-	-	1,597,790	(1,597,790)	-	-	-	-	(153,765)	-	1,597,790	
Adjustment Aid	20-495-034-5120-085	7/1/18-6/30/20	12,803,286	-	-	-	12,803,286	(12,803,286)	-	-	-	-	(1,232,134)	-	12,803,286	
Subtotal State Aid - Public							63,932,522	(63,932,522)	-	-	-	-	(6,152,596)	-	63,932,522	
Transportation Aid	20-495-034-5120-014	7/1/18-6/30/20	699,058	-	-	-	699,058	(699,058)	-	-	-	-	(67,274)	-	699,058	
Extraordinary Aid	19-495-034-5120-044	7/1/18-6/30/19	750,111	(747,697)	-	-	747,697	-	-	-	-	-	-	750,111		
Extraordinary Aid	20-495-034-5120-044	7/1/18-6/30/20	863,837	(23,200)	-	-	863,837	(863,837)	-	-	-	-	(863,837)	-	863,837	
Non-Public Transportation Aid	N/A	7/1/18-6/30/19	23,200	-	-	-	23,200	-	-	-	-	-	-	23,200		
Non-Public Transportation Aid	N/A	7/1/18-6/30/20	2,320	-	-	-	2,320	(2,320)	-	-	-	-	(2,320)	-	2,320	
Reimbursed TPAF Social Security Contributions	20-495-034-5094-003	7/1/18-6/30/20	2,167,289	-	-	-	2,167,289	(2,167,289)	-	-	-	-	(206,280)	-	2,167,289	
On-Behalf TPAF Pension Contributions	20-495-034-5094-003	7/1/18-6/30/20	8,275,547	-	-	-	8,275,547	(8,275,547)	-	-	-	-	-	8,275,547		
Total General Fund				(770,897)	-	-	75,639,033	(75,940,573)	-	-	-	-	(1,072,437)	-	76,713,884	
Special Revenue Fund:																
Preschool Education Aid	20-495-034-5120-088	7/1/18-6/30/20	6,721,968	-	-	-	6,721,968	(6,447,561)	-	-	465,239	-	(672,197)	-	6,447,561	
Wrap Around Aid	20-495-088-6060-000	7/1/18-6/30/20	49,500	-	-	-	49,500	(49,500)	-	-	-	-	-	-	49,500	
Total Special Revenue Fund							190,832	(190,832)	-	-	465,239	-	(672,197)	-	6,497,061	
Capital Projects Fund																
Schools Development Authority	4180-085-19-0881	2/21/20-6/30/21	2,367,720	-	-	-	687,214	(2,065,750)	-	-	-	(1,378,536)	-	-	2,065,750	
Debt Service Fund																
Debt Service	20-495-034-5120-075	7/1/18-6/30/20	1,482,097	-	-	-	1,482,097	(1,482,097)	-	-	-	-	-	-	1,482,097	
Enterprise Fund:																
National School Lunch Program (State Share)	18-100-010-3350-023	7/1/18-6/30/19	25,339	(1,546)	-	-	1,546	-	-	-	-	-	-	-	25,339	
National School Lunch Program (State Share)	20-100-010-3350-023	7/1/18-6/30/20	17,903	-	-	-	17,478	(17,903)	-	-	-	(425)	-	-	17,903	
Total Enterprise Fund				(1,546)	-	-	19,024	(17,903)	-	-	-	(425)	-	-	43,242	
Total State Financial Assistance				(772,443)	190,832	-	84,598,836	(86,003,384)	-	-	465,239	-	(6,892,067)	-	86,802,034	
Less: On-Behalf TPAF Pension Contributions																
(8,275,547)																
<u>(77,727,837)</u>																

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2020**

NOTE 1 GENERAL

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

NOTE 2 BASIS OF ACCOUNTING

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

NOTE 3 RELATIONSHIP TO BASIC FINANCIAL STATEMENTS

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

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

The net adjustment to reconcile from the budgetary basis to the GAAP basis is (\$45,328), for the general fund and (\$188,613) for the special revenue fund. See the Notes to the Required Supplementary Information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds. Awards and financial assistance revenues are reported in the Board's basic financial statements on a GAAP basis as follows:

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2020
(CONTINUED)**

	<u>General fund</u>	<u>Special Revenue Fund</u>	<u>Capital Projects Fund</u>	<u>Debt Service Fund</u>	<u>Food Service Fund</u>	<u>Total</u>
State Assistance:						
Actual amounts (budgetary) "revenues" from the Schedule of Expenditures of State Financial Assistance	\$ 75,940,573	6,497,061	2,065,750	1,482,097	17,903	86,003,384
Difference – budget to "GAAP"						
State aid payment recognized for GAAP statements in the current year, previously recognized for budgetary purposes	6,174,542	672,197				6,846,739
State aid payment recognized for budgetary purposes, not recognized for GAAP statements until the subsequent year.	(6,219,870)	(672,197)				(6,892,067)
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized		(33,588)				(33,588)
Total State revenue as reported on the statement of revenues, expenditures and changes in fund balances	<u>\$ 75,895,245</u>	<u>6,463,473</u>	<u>2,065,750</u>	<u>1,482,097</u>	<u>17,903</u>	<u>85,924,468</u>

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
NOTES TO THE SCHEDULES OF EXPENDITURES OF AWARDS
AND FINANCIAL ASSISTANCE
JUNE 30, 2020
(CONTINUED)**

	General Fund	Special Revenue Fund	Food Service Fund	Total
Federal Assistance:				
Actual amounts (budgetary "revenues" from the Schedule of Expenditures of Federal Awards	\$ 267,089	4,271,266	1,635,460	6,173,815
Difference - budget to "GAAP" Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.	-	(222,137)		(222,137)
Total Federal revenue as reported on the statement of revenue, expenditures, and changes in fund balances	\$ 267,089	4,049,129	1,635,460	5,951,678

NOTE 4 RELATIONSHIP TO FEDERAL AND STATE FINANCIAL REPORTS

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

NOTE 5 OTHER

Revenues and expenditures reported under the Food Distribution Program represent current year value received and current year distributions, respectively. The amount reported as TPAF Pension Contributions represents the amount paid by the State on behalf of the District for the year ended June 30, 2020. TPAF Social Security Contributions represents the amount reimbursed by the State for the employer's share of social security contributions for TPAF members for the year ended June 30, 2020.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2020**

I. SUMMARY OF AUDITORS RESULTS

Financial Statements

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

Federal Awards

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

Identification of major programs:

84.010A

Title I – Part A

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

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDING JUNE 30, 2020
 (CONTINUED)**

I. SUMMARY OF AUDITORS RESULTS - CONTINUED

State Awards

Dollar threshold used to distinguish between type A and Type B Programs:	\$2,331,835
Auditee qualified as low-risk auditee?	Yes
Type of auditor's report issued on compliance for major programs:	Unmodified Opinion
Internal Control over major programs:	
1) Material weakness identified?	No
2) Significant deficiencies identified?	None reported
Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular Letter 15-08?	No

Identification of major programs:

<u>GMIS Numbers</u>	<u>Name of State Program</u>
<u>State Aid Public Cluster Program</u>	
20-495-034-5120-078	Equalization Aid
20-495-034-5120-089	Special Education Aid
20-495-034-5120-084	Security Aid
20-495-034-5120-085	Adjustment Aid
4180-085-19-0BBI	School Development Authority

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2020
(CONTINUED)**

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

Finding #2020-001:

Criteria:

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

Condition:

The food service fund had a deficit balance at the end of the 2019-20 fiscal year.

Context:

A deficit of \$370,916 was present in the food service fund balance as of June 30, 2020.

Cause:

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

Effect:

The District will have to cover the deficit in the food service fund during the 2020-21 fiscal year.

Recommendation:

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

Views of responsible officials and planned corrective actions:

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

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

Federal:

Our audit disclosed no material Findings or Questioned Costs.

State:

Our audit disclosed no material Findings or Questioned Costs.

**CITY OF PLEASANTVILLE SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2020
(CONTINUED)**

STATUS OF PRIOR YEAR FINDINGS

Finding 2019-001:

Condition: The food service fund had a deficit balance at the end of the 2017-18 fiscal year.

Current Status: Corrective action was not taken.

Management Response: The district will continually monitor the operations of the food service fund and work to reduce and eliminate the deficit.