

Pleasantville Public Schools



*Annual Comprehensive Financial Report
For the Year Ended
June 30, 2021*

Pleasantville Public Schools

Pleasantville, New Jersey

Annual Comprehensive Financial Report
For the Year Ended June 30, 2021

Prepared by

Business Office

Table of Contents

	Page
INTRODUCTORY SECTION	
Letter of Transmittal	1
Organizational Chart	7
Roster of Officials	8
Consultants, Independent Auditors and Advisors	9
FINANCIAL SECTION	
Independent Auditors' Report	10
Required Supplementary Information – Part I	
Management's Discussion and Analysis	13
Basic Financial Statements	
Government-wide Financial Statements	
A-1 Statement of Net Position	22
A-2 Statement of Activities	23
Fund Financial Statements	
Governmental Funds:	
B-1 Balance Sheet	24
B-2 Statement of Revenues, Expenditures, and Changes in Fund Balances	25
B-3 Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	26
Proprietary Fund:	
B-4 Statement of Net Position	27
B-5 Statement of Revenues, Expenses and Changes in Net Position	28
B-6 Statement of Cash Flows	29
Notes to the Basic Financial Statements	30

Table of Contents (continued)

FINANCIAL SECTION (continued)	Page
Required Supplementary Information – Part II	
Schedules and Note Related to Accounting and Reporting for Pensions (GASB 68):	
Schedule of the District's Proportionate Share of the Net Pension Liability – Public Employees' Retirement System	67
Schedule of District Contributions – Public Employees' Retirement System	68
Schedule of the State's Proportionate Share of the Net Pension Liability Associated with the District – Teachers' Pension and Annuity Fund (TPAF)	69
Schedules and Note Related to Accounting and Reporting for OPEB (GASB 75):	
Schedule of the State's Proportionate Share of the OPEB Liability Associated with the District and Changes in the OPEB Liability and Related Ratios – State Health Benefits Local Education Retired Employees' Plan	70
Required Supplementary Information – Part III	
Budgetary Comparison Schedules:	
C-1 Budgetary Comparison Schedule – General Fund – Budgetary Basis	71
C-1a Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund – Budgetary Basis	79
C-1b Community Development Block Grant Program – Budget and Actual – Budgetary Basis – Not Applicable	N/A
C-2 Budgetary Comparison Schedule – Special Revenue Fund – Budgetary Basis	83
C-3 Note to Required Supplementary Information: Budget to GAAP Reconciliation	84
Supplementary Information	
School Based Budget Schedules:	
D-1 Combining Balance Sheet – Budgetary Basis	85
D-2 Blended Resource Fund - Schedule of Expenditures Allocated by Resource Type – Actual – Government-Wide	86
D-2a - Blended Resource Fund - Schedule of Expenditures Allocated by Resource D-2f Type – Actual – Schools	87

Table of Contents (continued)

FINANCIAL SECTION (continued)	Page
Supplementary Information (continued)	
D-3 Blended Resource Fund - Schedule of Blended Expenditures – Budget and Actual – Government-wide	93
D-3a - Blended Resource Fund - Schedule of Blended Expenditures – D-3f Budget and Actual – Schools	95
Special Revenue Fund:	
E-1 Combining Schedule of Program Revenues and Expenditures – Budgetary Basis	107
E-2 Schedule of Preschool Education Aid Expenditures – Preschool – Budgetary Basis	109
Capital Project Fund:	
F-1 Summary Schedule of Revenues, Expenditures and Changes in Fund Balance – Budgetary Basis	110
F-2 Summary Schedule of Project Expenditures	112
Enterprise Fund:	
G-1 Statement of Net Position – Not Applicable	N/A
G-2 Statement of Revenues, Expenses and Changes in Net Position – Not Applicable	N/A
G-3 Statement of Cash Flows – Not Applicable	N/A
Fiduciary Funds:	
H-1 Combining Statement of Fiduciary Net Position	N/A
H-2 Statement of Changes in Fiduciary Net Position – Not Applicable	N/A
H-3 Schedule of Cash Receipts and Cash Disbursements – Student Activity Agency Fund	N/A
H-4 Schedule of Cash Receipts and Cash Disbursements – Payroll Agency Fund	N/A
Long-Term Debt:	
I-1 Schedule of Serial Bonds Payable – Not Applicable	113
I-2 Schedule of Obligations Under Capital Leases – Not Applicable	114
I-3 Budgetary Comparison Schedule – Debt Service Fund – Not Applicable	115

Table of Contents (continued)

STATISTICAL SECTION – Other Information (Unaudited)		Page
	Financial Trends:	
J-1	Net Position by Component	116
J-2	Changes in Net Position	117
J-3	Fund Balances – Governmental Funds	118
J-4	Changes in Fund Balances – Governmental Funds	119
J-5	General Fund - Other Local Revenue by Source	120
	Revenue Capacity:	
J-6	Assessed Value and Actual Value of Taxable Property	121
J-7	Direct and Overlapping Property Tax Rates	122
J-8	Principal Property Taxpayers	123
J-9	Property Tax Levies and Collections	124
	Debt Capacity:	
J-10	Ratios of Outstanding Debt by Type	125
J-11	Ratios of Net General Bonded Debt Outstanding	126
J-12	Direct and Overlapping Governmental Activities Debt	127
J-13	Legal Debt Margin Information	128
	Demographic and Economic Information:	
J-14	Demographic and Economic Statistics	129
J-15	Principal Employers	130
	Operating Information:	
J-16	Full-time Equivalent District Employees by Function/Program	131
J-17	Operating Statistics	132
J-18	School Building Information	133
J-19	Schedule of Required Maintenance Expenditures by School Facility	134
J-20	Insurance Schedule	135

Table of Contents (continued)

SINGLE AUDIT SECTION		<u>Page</u>
K-1	Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	136
K-2	Report on Compliance For Each Major Federal and State Program and Report on Internal Control Over Compliance Required by the Uniform Guidance and New Jersey OMB 15-08	138
K-3	Schedule A—Schedule of Expenditures of Federal Awards – Supplementary Information	141
K-4	Schedule B—Schedule of Expenditures of State Financial Assistance – Supplementary Information	142
K-5	Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance	143
K-6	Schedule of Findings and Questioned Costs	146
K-7	Summary Schedule of Prior Year Audit Findings	149

Note: The schedules denoted with N/A are not applicable in the current year. However, the New Jersey Department of Education requires the District to reference all schedules included in its sample Annual Comprehensive Financial Report.

Introductory Section



March 15, 2022

Honorable President and
Members of the Board of Education
Pleasantville Public Schools
Atlantic County, NJ

Dear Board Members:

The annual comprehensive financial report of the City of Pleasantville School District (District) for the fiscal year ended June 30, 2021 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 annual comprehensive 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 2020-2021 fiscal year with an enrollment of 3,564 students. This number represents a decrease of 141 students as compared to the prior year's enrollment. The Covid -19 Pandemic is a factor that has contributed to the decrease in students, since the District was virtual for the school year. The following details the changes in the student enrollment in the District over the last ten years.

Average Daily Enrollment

Percent Change	Fiscal Year	Student Enrollment
(1.0395%)	2020/2021	3,564
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

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
- Covid 19 Pandemic-learning loss- virtual

LIQUIDITY AND RESERVE POSITION IMPROVEMENT DUE TO ONE-TIME REVENUES

The prior year had exhibited a one-time increase from revenue from unusual sources. The Covid -19 Pandemic has afforded the District federal funding that has helped support District revenues. The District students were virtual for the 20-21 school year which contributed to the increased fund balance for the 20-21 school year. The 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 City's ratable has started to increase. The true value for 2021, estimated, is approximately \$794,032,300

ECONOMIC DEVELOPMENT STRENGTHS

The City recently completed a \$3.0 million road and infrastructure project. Besides the Center City project, there are two additional housing developments that were completed in 2016. 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 Multi-Use Housing and Commercial 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 have 168 Market Rate Housing units and well eating establishments. A medical marijuana distribution center has been established and a potential marijuana grow business on 20 acres of land located on West California Avenue. The City is also looking to provide Micro Businesses in the industrial Area for Marijuana cultivation and distribution as well as sales. Each 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. The City is also in the process of developing 7 acres, formally known as Joker Field into a recreational park designed for the entire family unit, with walking trails, picnic areas and a performing stage. The Site overlooks the Lakes Bay with views on the Atlantic City SkyLine as well as down beach communities.

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. Our enhanced programming reflects the District's vision of bringing 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 various fields, including health sciences, unmanned aircraft specialists, computer security specialists, and computer technician specialists. 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 insight into 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 continues 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 Wilson's Foundations kits and training (ongoing) to support the implementation of this program.

To help support the various initiatives across the District, we have ensured that professional development has become of utmost importance. Professional development days were added to multiple calendars at the beginning of the school year to allow those mentioned above to 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:

- purchase curriculum for the high school ELA and Social Studies departments and the elementary schools receive ELA curriculum
- 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 were used to close the achievement gap for special needs and limited English students included: special education and ELL students

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 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.

3) 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.

4) 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 assigned fund balance at June 30, 2021.

5) **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.

6) **DEBT ADMINISTRATION:**

At June 30, 2021, the District's outstanding bond issues totaled \$5,825,963, which includes \$5,400,000 in principal and \$425,963 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).

7) **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.

8) **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.

9) **OTHER INFORMATION:**

Independent Audit – State statutes require an annual audit by independent certified public accounts or registered municipal accounts. The accounting firm of PKF O'Connor Davies, LLP 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 auditors' 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 auditors' reports related specifically to the single audit are included in the single audit section of this report.

10) **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,

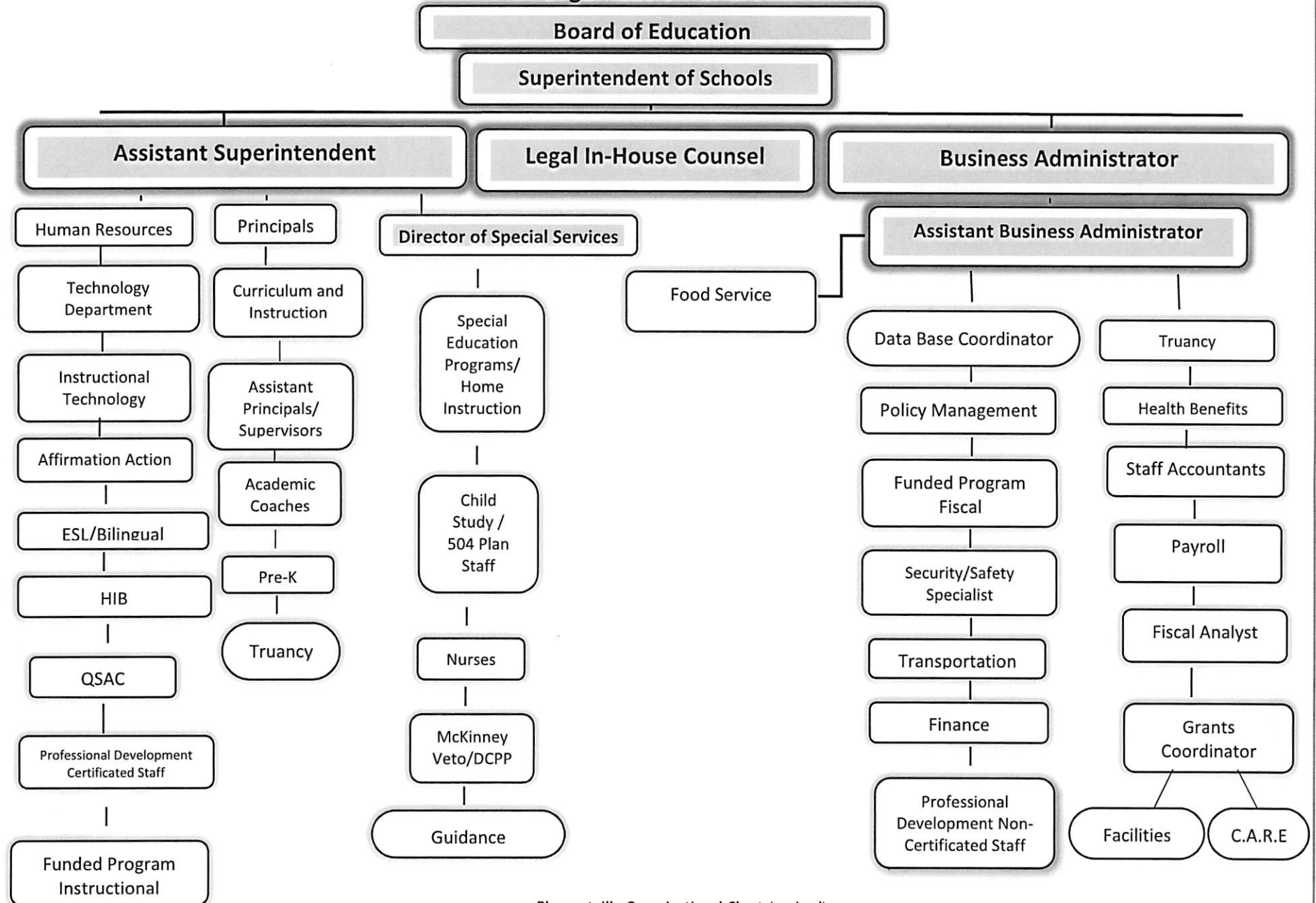
Karin Farkas

Karin Farkas
Acting Superintendent of Schools

Daile Dixon-White

Daile Dixon-White
School Business Administrator/ Board Secretary

Pleasantville Board of Education Organization Chart



Pleasantville Organizational Chart (revised)
Effective November 19, 2020
Board of Education Retroactive

Pleasantville Public Schools
Pleasantville, New Jersey

Roster of Officials

June 30, 2021

<u>Members of the Board of Education</u>	<u>Term Expires</u>
Mr. Julio Sanchez, President	2023
Ms. Elysa Sanchez, Vice President	2023
Mr. Richard Norris	2021
Ms. Anny Melo	2023
Ms. Alejandrina Alberto	2022
Ms. Cassandra Clements	2021
Ms. Sharnell Morgan	2021
Mr. Jerome Page	2022
Ms. Yadrina Falcon	2021
<u>Other Officials</u>	
Dr. Natakie Chestnut-Lee, Superintendent of Schools	
Ms. Daile Dixon-White, Business Administrator/Board Secretary	
Dr. Christiana Otuwa, Assistant Superintendent	

Pleasantville Public Schools
Pleasantville, New Jersey

Consultants, Independent Auditors and Advisors

Independent Auditors

PKF O'Connor Davies, LLP
20 Commerce Drive, Suite 301
Cranford, New Jersey 07016

Attorneys

Lester E. Taylor, Esq.
Florio Perrucci Steinhardt Cappelli Tipton and Taylor LLC
430 Mountain Avenue, Suite 103
New Providence, NJ 07974

Official Depositories

OceanFirst Bank
975 Hooper Avenue
Toms River, New Jersey 08753

Financial Section

Independent Auditors' Report

**Honorable President and Members
of the Board of Education
Pleasantville Public Schools
County of Atlantic,
Pleasantville, New Jersey**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Pleasantville Public Schools, County of Atlantic, New Jersey (the "District"), as of and for the year ended June 30, 2021, 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.

Auditors' 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; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards and requirements 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 auditors' 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 District'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 District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the

**Honorable President and Members
of the Board of Education
Pleasantville Public Schools**

Page 2

reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the District as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

The financial statements for the year ended June 30, 2020 were audited by other auditors on which they expressed an unmodified opinion in their report dated January 14, 2021.

We draw attention to Note 1S and Note 16 in the notes to financial statements which disclose the effects of the District's adoption of the provisions of Governmental Accounting Standards Board ("GASB") Statement No. 84, *Fiduciary Activities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedule of the District's proportionate share of the net pension liability-PERS, schedule of District contributions-PERS, schedule of the State's proportionate share of the net pension liability associated with the District-TPAF, schedule of State's proportionate share of the OPEB liability associated with the District and changes in the OPEB liability and related ratios and budgetary comparison information as presented 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.

**Honorable President and Members
of the Board of Education
Pleasantville Public Schools**

Page 3

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements.

The introductory section, combining and individual fund financial statements, school level schedules and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of expenditures of federal awards and state financial assistance are presented for purposes of additional analysis, as required by the Title 2 U.S. *Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, and are also not a required part of the basic financial statements.

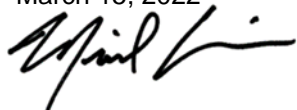
The combining and individual fund financial statements and school level schedules and the schedules of expenditures for federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and the school level schedules and the schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 15, 2022 on our consideration of the 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Cranford, New Jersey
March 15, 2022



Michael J. Andriola, CPA
Licensed Public School Accountant, No. 2429

Required Supplementary Information – Part I

Management's Discussion and Analysis

Pleasantville Public Schools

Management's Discussion and Analysis Year Ended June 30, 2021

As management of the Pleasantville Public Schools, we offer readers of the District's financial statements this narrative discussion, overview, and analysis of the financial activities of the District for the fiscal year ended June 30, 2021. We encourage readers to consider the information presented, in conjunction with additional information that we have furnished in our letter of transmittal.

Management's Discussion and Analysis (MD&A) is Required Supplementary Information specified in the Governmental Accounting Standard Board's (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. Certain comparative information between the current fiscal year (2020-2021) and the prior fiscal year (2019-2020) is presented in the MD&A.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This document also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the assets, deferred outflows of resources, deferred inflows of resources and liabilities of the District, with the difference between the four reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the net position of the District changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

Fund financial statements. A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

All of the funds of the District can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for the general fund, special revenue fund, capital projects fund and debt service fund, all of which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund, special revenue fund and debt service fund. Budgetary comparison statements have been provided as required supplementary information for the general fund, special revenue fund and debt service fund to demonstrate compliance with this budget.

Proprietary funds. The District maintains one proprietary fund type. Proprietary funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The District uses an enterprise fund to account for the operations of its food service program, which is considered a major fund of the District. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

Notes to the basic financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

Other information. The combining statements referred to earlier in connection with governmental funds are presented immediately following the notes to the basic financial statements.

Financial Highlights

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The following table provides a summary of net position relating to the District's governmental and business-type activities at June 30, 2021 and 2020:

Pleasantville Public Schools
Pleasantville, New Jersey
Net Position
June 30,

	2021			2020		
	Governmental Activities	Business Type- Activities	Total	Governmental Activities	Business Type- Activities	Total
Assets:						
Current and other assets	\$ 11,003,206	\$ 200,302	\$ 11,203,508	\$ 9,492,660	\$ (86,846)	\$ 9,405,814
Capital assets, net	27,830,641	132,269	27,962,910	28,065,800	151,277	28,217,077
Total assets	38,833,847	332,571	39,166,418	37,558,460	64,431	37,622,891
Deferred outflows	3,224,490		3,224,490	3,333,740		3,333,740
Liabilities:						
Current Liabilities	5,944,048	200,302	6,144,350	5,417,090	435,347	5,852,437
Net Pension Liability	18,226,683		18,226,683	21,022,953		21,022,953
Long Term Liabilities	5,896,400		5,896,400	8,215,642		8,215,642
Total liabilities	30,067,131	200,302	30,267,433	34,655,685	435,347	35,091,032
Deferred inflows	11,996,250		11,996,250	13,193,733		13,193,733
Net position:						
Net investment in capital assets	21,803,929	132,269	21,936,198	17,580,633	151,277	17,731,910
Restricted	10,824,676		10,824,676	8,670,894		8,670,894
Unrestricted (deficit)	(32,633,649)		(32,633,649)	(33,208,745)	(522,193)	(33,730,938)
Total net position	\$ (5,044)	\$ 132,269	\$ 127,225	\$ (6,957,218)	\$ (370,916)	\$ (7,328,134)

Key financial highlights for the 2020-2021 fiscal year include the following:

- Net position increased \$7,455,359 resulting from an increase in operating grants and entitlements, local tax levy and federal and state aid.
- Consistent with the prior year, the State withheld the school district's fiscal 2020-2021 last two state aid payments until July 2021.

Current and other assets increased due to large increases in both cash and cash equivalents and accounts receivable. Significant changes to deferred outflows and deferred inflows of resources pertain primarily to the impact of the changes in the GASB 68 net pension liability calculation performed by the State of New Jersey. The changes in 2021 from the prior year resulted from changes in assumptions calculated by the actuary in conjunction with the net pension liability calculation for the measurement date of June 30, 2019 and rolled forward to June 30, 2020. The net pension liability associated with the District's governmental activities at June 30, 2021 amounted to \$18,226,683 also decreased in the amount of \$2,796,270 resulting from changes in the net pension

liability calculation. Current liabilities increased by the amount of the unemployment liability, accrued interest payable, the payroll deductions and withholdings payable due to the implementation of GASB 84 as well as large increases in unearned revenue and the current portion of long-term liabilities. Long-term liabilities decreased by debt service and the amortization of bond premium in the amount of \$2,530,643 which took place during the fiscal year under audit and an increase in compensated absences in the amount of \$192,915.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land, construction in progress, building and equipment) net of related debt. The balance of invested in capital assets, net of related debt is the carrying value of capital assets less the amount of the outstanding debt used to finance those assets.

Another large portion of the District's net position (restricted) represents resources that are subject to external restrictions on how they may be used, including funds reserved for maintenance reserve and capital reserve.

The remaining deficit balance of unrestricted net position reflects long-term obligations, such as compensated absences and the net pension liability, not invested in capital assets. The deficit (negative) amount is mainly the result of liabilities for compensated absences and the net pension liability without an offsetting asset.

District activities. The key elements of the District's changes in net position for the years ended June 30, 2021 and 2020 are as follows:

Pleasantville Public Schools
Pleasantville, New Jersey

Changes in Net Position
Year ended June 30,

	2021			2020		
	Governmental Activities	Business Type- Activities	Total	Governmental Activities	Business Type- Activities	Total
Revenues						
Program revenues:						
Charges for services	\$ 984,190	\$ 2,461	\$ 986,651	\$ 346,536	\$ 193,015	\$ 539,551
Operating grants and contributions	11,066,382	848,535	11,914,917	9,935,073	1,653,363	11,588,436
Capital grants and contributions	51,256		51,256	2,065,750		2,065,750
General revenues:						
Property taxes	10,089,717		10,089,717	10,055,935		10,055,935
Federal and state aid not restricted to a specific purpose	89,045,099		89,045,099	83,985,624		83,985,624
Miscellaneous	829,921		829,921	844,239		844,239
Transfers	(537,587)	537,587	-			-
Total revenue	111,528,978	1,388,583	112,917,561	107,233,157	1,846,378	109,079,535
Expenses:						
Instruction	65,127,734		65,127,734	49,178,153		49,178,153
Support Services:						
Tuition	4,613,016		4,613,016	6,146,430		6,146,430
Student and instruction related services	10,363,090		10,363,090	16,792,385		16,792,385
General administration	2,928,882		2,928,882	3,950,583		3,950,583
School administration	4,989,419		4,989,419	5,397,642		5,397,642
Plant operations and maintenance	9,469,400		9,469,400	11,185,585		11,185,585
Student transportation	1,403,831		1,403,831	2,221,070		2,221,070
Special schools	18,528		18,528	-		-
Charter schools	5,569,433		5,569,433	5,197,562		5,197,562
Interest on long-term debt	93,471		93,471	254,324		254,324
Business-type activities		885,398	885,398		1,887,813	1,887,813
Total expenses	104,576,804	885,398	105,462,202	100,323,734	1,887,813	102,211,547
Increase (Decrease) in net position	6,952,174	503,185	7,455,359	6,909,423	(41,435)	6,867,988

Capital grants and contributions decreased by \$2,014,494 due to a decreased level of capital activity on SDA projects. Included in the State Aid revenue amount is the amount paid by the State on-behalf of the District for TPAF Pension, TPAF Medical Cost and the Employer share of Social Security. This amounts to \$13.2 million in state aid which is an increase of \$2.7 million from the prior year. These amounts also are included in the expenses of the school district. There was also an increase in Equalization Aid and Additional Non Public Transportation Aid.

The decrease in business type revenues is the result of a decrease in the daily sales and special function revenue for the food service program due to the COVID-19 pandemic. The decrease in business type expenses is the result of a decrease in all areas of cost of sales and operating expenses.

Financial Analysis of the District's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. The District's fund balance amounts are classified as either restricted, committed, assigned or unassigned.

General Fund

The general fund is the main operating fund of the District. Of the \$9,276,275 fund balance in the General Fund, \$6,475,925 is restricted as excess surplus – current year, \$4,136,180 is restricted as excess surplus – prior year, \$60,961 is restricted for unemployment claims, \$1 is restricted for the capital reserve, \$1,926,610 is assigned for year end encumbrances, \$288,043 is designated for subsequent year's expenditures, and \$(3,611,445) is unassigned. Fund balance in the General Fund increased by \$2,931,929 from the prior year, as restated.

Special Revenue Fund

The special revenue fund is used to track the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes, other than debt service or capital projects. Revenues increased by \$998,942 as state source revenue increased by \$673,926 mainly due to an increase in Preschool Education Aid revenues of \$416,739 as well as the new Alyssa's Law Security Compliance Grant revenues of \$182,739. Expenditures increased by \$1,131,309 as Instruction increased by \$1,341,487. The fund balance as of June 30, 2021 is \$(337,007).

Capital Projects Fund

The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure for capital outlays, including the acquisition or construction of major capital facilities and other assets (other than those financed by proprietary funds). There were expenditures of \$51,256 in the current fiscal year compared to expenditures of \$2,065,750 in the prior year. There was no fund balance as of June 30, 2021 and 2020, respectively.

Debt Service Fund

The debt service fund accounts for resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds. The fund balance in the debt service fund is \$5,149, all of which is restricted for future debt service payments. As demonstrated by the various statements and schedules included in the financial section of this report, the District continues to meet its responsibility of sound financial management.

The following schedule presents a summary of the General Fund, Special Revenue Fund and Debt Service Fund revenues for the fiscal year ended June 30, 2021, and the increases in relation to the prior year:

Revenue	Amount	Percent of Total		Increase from 2020	Percent of Increase
Local sources	\$ 11,404,416	11.06 %	\$	703,920	6.58 %
State sources	86,935,562	84.33		3,094,747	3.69
Federal sources	4,747,456	4.61		431,238	9.99
Total	<u>\$ 103,087,434</u>	<u>100.00 %</u>	<u>\$</u>	<u>4,229,905</u>	<u>4.28</u>

The increase in local sources was primarily the result of an increase in miscellaneous local revenue sources. The increase in state sources was mainly attributable to the increase in contributions for TPAF pension and retiree medical contributions the State pays on behalf of the District. The increase in federal sources is the result of the CARES Act funding.

The following schedule presents a summary of General Fund, Special Revenue Fund and Debt Service Fund expenditures for the fiscal year ended June 30, 2021 and the increases in relation to the prior year:

Expenditures	Amount	Percent of Total		Increase (Decrease) From 2020	Percent of Increase (Decrease)
Current expenditures:					
Instruction	\$ 31,878,718	32.05 %	\$	1,696,344	5.62 %
Support services	58,382,538	58.70		1,845,196	3.26
Debt service:					
Principal	1,880,000	1.89		(80,000)	(4.08)
Interest and other charges	266,244	0.27		(98,324)	(26.97)
Capital Outlay	1,460,116	1.47		531,885	57.30
Charter schools	5,569,433	5.60		371,871	7.15
Special schools	18,528	0.02		18,528	100.00
Total	<u>\$ 99,455,577</u>	<u>100.00 %</u>	<u>\$</u>	<u>3,895,101</u>	<u>4.09 %</u>

The increase in instruction and support services is mainly the result of an increase in salaries and wages, the cost of benefits as well as an increase in on-behalf TPAF social security, pension and retiree medical contributions, which is also offset by a correlating revenue source. Overall, the District's expenditures increased 4.09%.

Business Type Activities. The focus of the District's business type activities is to provide information on near-term inflows, outflows, and balances of spendable resources related to the operations of its food service program.

The following schedule presents a summary of the Enterprise funds revenues for the fiscal year ended June 30, 2021, and the increases in relation to the prior year:

Revenue	Amount	Percent of Total		Increase (Decrease) from 2020	Percent of Increase (Decrease)	
Local sources	\$ 2,461	0.29	%	\$ (190,554)	(98.72)	%
State sources	26,171	3.08		8,268	46.18	
Federal sources	822,364	96.64		(813,096)	(49.72)	
Total	<u>\$ 850,996</u>	<u>100.00</u>	<u>%</u>	<u>\$ (995,382)</u>	<u>(53.91)</u>	

The decrease in local sources is mainly attributable to a decrease in daily sales revenue for the food service program due to the COVID-19 pandemic. The increase in state sources is attributable to the increase in the state school lunch program reimbursements. The decrease in federal sources is mainly attributable to the decrease in the federal school lunch program reimbursements.

The following schedule presents a summary of the Enterprise fund operating expenses for the fiscal year ended June 30, 2021, and the increases and (decreases) in relation to the prior year:

Expenditures	Amount	Percent of Total		(Decrease) Increase From 2020	Percent of (Decrease) Increase	
Cost of sales	\$ 312,393	35.28	%	\$ (499,937)	-61.54	%
Salaries	275,259	31.09		(329,174)	-54.46	
Employee benefits	165,093	18.65		(56,217)	-25.40	
Supplies and materials	35,888	4.05		(57,648)	-61.63	
Depreciation	19,008	2.15		1,288	7.27	
Other	77,757	8.78		(60,727)	-43.85	
Total	<u>\$ 885,398</u>	<u>100.00</u>	<u>%</u>	<u>\$ (1,002,415)</u>	<u>(53.10)</u>	<u>%</u>

The decrease in expenditures is in a result of decrease in the participation of the student body in the breakfast and lunch programs due to the COVID-19 pandemic.

Total revenues from local sources decreased from the prior year by \$190,554 or 98.72% as a result of a decrease in daily sales and special functions. Total operating expenses decreased from the prior year by \$1,002,415 or 53.10% due to the decrease in all areas except for food costs – food distribution program and depreciation.

The net position of the food service fund is comprised of investment in capital assets of \$132,269 and unrestricted net position of \$0.

Capital Assets and Debt Administration

Capital Assets

At June 30, 2021, the District's governmental activities had capital assets of \$27,830,641 (net of accumulated depreciation), including land, construction in progress, school buildings, machinery, equipment and vehicles.

The District's governmental activities capital assets, net of depreciation consisted of the following at June 30, 2021 and 2020:

	June 30,	
	2021	2020
Land	\$ 2,800,300	\$ 2,800,300
Construction in progress	345,856	-
Buildings and building improvements	53,078,480	53,056,480
Machinery and equipment	7,361,318	6,640,085
Accumulated depreciation	(35,755,313)	(34,431,065)
Total capital assets, net	<u>\$ 27,830,641</u>	<u>\$ 28,065,800</u>

Debt Administration

At June 30, 2021, the District had outstanding long-term liabilities of \$8,330,210 of which \$2,433,810 is classified as the current portion.

At June 30, 2021 and 2020, the District's governmental activities long-term liabilities consisted of:

	June 30,	
	2021	2020
Bonds payable	\$ 5,400,000	\$ 7,280,000
Unamortized premium on bonds	272,929	473,572
Capital leases payable	500,000	950,000
Compensated absences payable	2,157,281	1,964,366
Total long-term liabilities	<u>\$ 8,330,210</u>	<u>\$ 10,667,938</u>

Governmental activities long-term liabilities decreased due to debt service related to the bonds and leases as well as the amortization of the unamortized premium on bonds. More detailed information about the District's long-term liabilities and outstanding debt can be found in Notes 5 to the basic financial statements.

General Fund Budgetary Highlights

The District budget is prepared according to New Jersey Law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances.

The most significant fund is the General Fund. The District was able to appropriate \$4,424,223 in fund balance for the 2021-2022 school year budget.

Actual revenues exceeded anticipated revenues by \$1,352,128 and actual expenditures underspent appropriations by \$9,327,071. This resulted in an increase to fund balance of \$5,279,386 after taking into account the utilization of \$5,399,813 to balance the fiscal year 2021 budget.

Requests for Information

Our financial report is designed to provide our citizens, taxpayers, parents, students, investors and creditors with a general overview of the school district's finances and to show the district's accountability for the money it received. If you have questions about this report or wish to request additional financial information, contact Daile Dixon-White, Business Administrator/Board Secretary, at Pleasantville Public Schools, 801 Mill Road, Pleasantville, New Jersey 08232.

Basic Financial Statements

Government-wide Financial Statements

The government-wide financial statements provide a financial overview of the District's operations. These financial statements present the financial position and operating results of all governmental activities and business-type activities as of and for the year ended June 30, 2021.

Pleasantville Public Schools

Statement of Net Position

June 30, 2021

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and cash equivalents	\$ 6,000,723	\$ 797,645	\$ 6,798,368
Accounts receivable	4,089,391	304,904	4,394,295
Internal balances	913,092	(913,092)	
Inventories		10,845	10,845
Capital assets - non-depreciable	3,146,156		3,146,156
Capital assets - depreciable, net	24,684,485	132,269	24,816,754
Total assets	38,833,847	332,571	39,166,418
Deferred Outflows of Resources			
Deferred loss on refunding	146,217		146,217
Pension deferrals	3,078,273		3,078,273
Total assets and deferred outflows of resources	42,058,337	332,571	42,390,908
Liabilities			
Accounts payable	1,895,639	198,857	2,094,496
Other liability	39,564		39,564
Payroll deductions and withholdings payable	1,041,672		1,041,672
Unearned revenue	446,193	1,445	447,638
Accrued interest payable	87,170		87,170
Net pension liability	18,226,683		18,226,683
Current portion of long-term obligations	2,433,810		2,433,810
Noncurrent portion of long-term obligations	5,896,400		5,896,400
Total liabilities	30,067,131	200,302	30,267,433
Deferred Inflow of Resources			
Pension deferrals	11,996,250		11,996,250
Net position			
Net investment in capital assets	21,803,929	132,269	21,936,198
Restricted for:			
Debt service	5,149		5,149
Excess surplus - current year	6,475,925		6,475,925
Excess surplus - prior year	4,136,180		4,136,180
Capital reserve	1		1
Unemployment compensation	60,961		60,961
Student Activities and scholarships	146,460		146,460
Unrestricted (deficit)	(32,633,649)		(32,633,649)
Total net position	\$ (5,044)	\$ 132,269	\$ 127,225

See accompanying notes to the basic financial statements.

Pleasantville Public Schools

Statement of Activities

Year ended June 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
Governmental activities							
Instruction	\$ 65,127,734	\$ 410,630	\$ 4,653,676	\$ 51,256	\$ (60,012,172)		\$ (60,012,172)
Support services							
Attendance/social work	868,560				(868,560)		(868,560)
Health services	835,810				(835,810)		(835,810)
Other support services	7,796,414	573,560	6,412,706		(810,148)		(810,148)
Improvement of instruction	1,462,996				(1,462,996)		(1,462,996)
Instructional staff training	1,263				(1,263)		(1,263)
School library	1,321,337				(1,321,337)		(1,321,337)
General administration	2,928,882				(2,928,882)		(2,928,882)
School administration	4,989,419				(4,989,419)		(4,989,419)
Central services	1,826,821				(1,826,821)		(1,826,821)
Admin information technology	862,905				(862,905)		(862,905)
Required maintenance	2,393,497				(2,393,497)		(2,393,497)
Operation of plant	7,075,903				(7,075,903)		(7,075,903)
Student transportation	1,403,831				(1,403,831)		(1,403,831)
Other support services					-		-
Special schools	18,528				(18,528)		(18,528)
Charter schools	5,569,433				(5,569,433)		(5,569,433)
Interest on long-term debt	93,471				(93,471)		(93,471)
Total governmental activities	<u>104,576,804</u>	<u>984,190</u>	<u>11,066,382</u>	<u>51,256</u>	<u>(92,474,976)</u>		<u>(92,474,976)</u>
Business-type activities							
Food service	885,398	2,461	848,535			\$ (34,402)	(34,402)
Total business-type activities	<u>885,398</u>	<u>2,461</u>	<u>848,535</u>			<u>(34,402)</u>	<u>(34,402)</u>
Total primary government	<u>\$ 105,462,202</u>	<u>\$ 986,651</u>	<u>\$ 11,914,917</u>	<u>\$ 51,256</u>	<u>(92,474,976)</u>	<u>(34,402)</u>	<u>(92,509,378)</u>
General revenues:							
Taxes:							
Property taxes, levied for general purposes					9,396,420		9,396,420
Property taxes, levied for debt service					693,297		693,297
State and federal sources - unrestricted					89,045,099		89,045,099
Investment income					41,720		41,720
Miscellaneous income					788,201		788,201
Transfers					(537,587)	537,587	-
Total general revenues					<u>99,427,150</u>	<u>537,587</u>	<u>99,964,737</u>
Change in net position					6,952,174	503,185	7,455,359
Net Position—beginning					(7,131,354)	(370,916)	(7,502,270)
Prior Period Adjustment					174,136		174,136
Net Position—beginning, Restated					<u>(6,957,218)</u>	<u>(370,916)</u>	<u>(7,328,134)</u>
Net position-end of year					<u>\$ (5,044)</u>	<u>\$ 132,269</u>	<u>\$ 127,225</u>

See accompanying notes to the basic financial statements.

Fund Financial Statements

Governmental Funds

Pleasantville Public Schools
Governmental Funds

Balance Sheet

June 30, 2021

	Major Funds				Total
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Funds	Governmental Funds
Assets					
Cash and cash equivalents	\$ 4,896,927	\$ 1,098,647		\$ 5,149	\$ 6,000,723
Accounts receivable:					
Federal		1,120,104			1,120,104
State	1,022,444	194,061	\$ 161,542		1,378,047
Interfund	3,257,510				3,257,510
Other	1,586,219	5,021			1,591,240
Total assets	<u>\$ 10,763,100</u>	<u>\$ 2,417,833</u>	<u>\$ 161,542</u>	<u>\$ 5,149</u>	<u>\$ 13,347,624</u>
Liabilities and fund balances					
Liabilities:					
Accounts payable	\$ 405,589	\$ 125,771			\$ 531,360
Interfunds payable		2,182,876	\$ 161,542		2,344,418
Unearned revenue		446,193			446,193
Other liability	39,564				39,564
Payroll deductions and withholdings payable	1,041,672				1,041,672
Total liabilities	<u>1,486,825</u>	<u>2,754,840</u>	<u>161,542</u>		<u>4,403,207</u>
Fund balances:					
Restricted for:					
Excess surplus - current year	6,475,925				6,475,925
Excess surplus - prior year	4,136,180				4,136,180
Capital reserve	1				1
Unemployment reserve	60,961				60,961
Student activities and scholarships		146,460			146,460
Debt service				\$ 5,149	5,149
Assigned to:					
Other purposes	1,926,610				1,926,610
Designated for Subsequent Year's Expenditures	288,043				288,043
Unassigned (deficit)	(3,611,445)	(483,467)			(4,094,912)
Total fund balances	<u>9,276,275</u>	<u>(337,007)</u>	<u>-</u>	<u>5,149</u>	<u>8,944,417</u>
Total liabilities and fund balances	<u>\$ 10,763,100</u>	<u>\$ 2,417,833</u>	<u>\$ 161,542</u>	<u>\$ 5,149</u>	
Amounts reported for governmental activities in the statement of net position (A-1) are different because:					
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The cost of the assets is \$63,585,954 and the accumulated depreciation is \$35,755,313.					27,830,641
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported as a liability in the funds.					(87,170)
Deferred amount on refunding and premiums on bonds are reported 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.					(126,712)
Long-term liabilities, including bonds payable, capital leases and compensated absences are not due and payable in the current period and therefore are not reported as liabilities in the funds.					(8,057,281)
Deferred pension costs in governmental activities are not financial resources and are therefore not reported in the funds.					(8,917,977)
Accrued pension contributions for the June 30, 2021 plan year end are not paid with current economic resources and are therefore not reported as a liability in the funds, but are included in accounts payable in the government-wide statement of net position.					(1,364,279)
Net pension liability is not due and payable in the current period and therefore is not reported as a liability in the funds.					(18,226,683)
Net position of governmental activities					<u>\$ (5,044)</u>

See accompanying notes to the basic financial statements.

Pleasantville Public Schools
Governmental Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2021

	Major Funds				
	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
Revenues:					
Local sources:					
Local tax levy	\$ 9,396,420			\$ 693,297	\$ 10,089,717
Tuition - Other LEAs within the State	410,630				410,630
Interest on investments	41,720				41,720
Miscellaneous Unrestricted	762,278	\$ 74,148			836,426
Other Restricted Miscellaneous	25,923				25,923
Total revenues—local sources	10,636,971	74,148	-	693,297	11,404,416
State sources	78,343,929	7,137,399	\$ 51,256	1,454,234	86,986,818
Federal sources	319,061	4,428,395			4,747,456
Total revenues	89,299,961	11,639,942	51,256	2,147,531	103,138,690
Expenditures:					
Current:					
Instruction	27,225,042	4,653,676			31,878,718
Undistributed - current:					
Instruction	4,613,016				4,613,016
Attendance/social work	628,447				628,447
Health services	492,810				492,810
Other support services	4,321,560	6,216,508			10,538,068
Improvement of Instruction	887,160				887,160
Education media library	746,195				746,195
Other support: instructional staff	1,238				1,238
General administration	2,279,114				2,279,114
School administration	2,781,016				2,781,016
Central services	1,062,495				1,062,495
Administrative information technology	498,804				498,804
Required maintenance of facilities	1,830,163				1,830,163
Operation of plant	5,365,932				5,365,932
Student transportation	1,006,579				1,006,579
Unallocated employee benefits	12,460,116				12,460,116
On-behalf TPAF social security and pension contributions	13,191,385				13,191,385
Transfer to charter schools	5,569,433				5,569,433
Debt Service:					
Principal				1,880,000	1,880,000
Interest				266,244	266,244
Capital outlay	1,263,918	196,198	51,256		1,511,372
Special schools	18,528				18,528
Total expenditures	86,242,951	11,066,382	51,256	2,146,244	99,506,833
Excess of revenues over expenditures	3,057,010	573,560	-	1,287	3,631,857
Other financing sources (uses):					
Transfers in	42,015,187	188,730			42,203,917
Transfers out	(42,175,306)	(566,198)			(42,741,504)
Total other financing sources (uses)	(160,119)	(377,468)	-	-	(537,587)
Net change in fund balances	2,896,891	196,092	-	1,287	3,094,270
Fund balances (deficit), July 1,	6,344,346	(672,197)	-	3,862	5,676,011
Prior Period Adjustments	35,038	139,098			174,136
Fund balances (deficit), July 1, Restated	6,379,384	(533,099)			5,850,147
Fund balances (deficit), June 30	\$ 9,276,275	\$ (337,007)	\$ -	\$ 5,149	\$ 8,944,417

The reconciliation of the fund balances of governmental funds to the net position of governmental activities in the statement of activities is presented in an accompanying schedule (B-3).

See accompanying notes to the basic financial statements.

Pleasantville Public Schools
Governmental Funds

Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities

Year ended June 30, 2021

Total net change in fund balances - governmental funds (B-2) **\$ 3,094,270**

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

Capital additions are reported in governmental funds as expenditures.
However, in the statement of activities, the cost of those assets is
allocated over their estimated useful lives as depreciation expense.
This is the amount by which capital assets exceeded
depreciation in the period.

Depreciation expense	\$ (1,324,248)	
Capital additions	<u>1,089,089</u>	(235,159)

The repayment of the principal of long-term debt, including capital lease obligations,
consumes the current financial resources of governmental funds. This transaction,
however, has no effect on net position.

Payment of bond principal	1,880,000	
Capital lease payment	<u>450,000</u>	2,330,000

Governmental funds report the effect of premiums and similar items when debt is first issued, whereas these amounts
are deferred and amortized in the statement of activities. This amount is the net effect of these differences.

Amortization of premium on bonds	200,643	
Amortization of deferred loss on refunding	<u>(36,554)</u>	164,089

In the statement of activities, interest on debt is accrued, regardless
of when due. In the governmental funds, interest is reported when due.

8,684

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).

(192,915)

Certain expenses reported in the Statement of Activities do not require the use of current
financial resources and therefore are not reported as expenditures in governmental funds.

Pension expense	<u>1,783,205</u>	
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Change in net position of governmental activities (A-2) **\$ 6,952,174**

See accompanying notes to the basic financial statements.

Proprietary Fund

Pleasantville Public Schools
Proprietary Fund

Statement of Net Position

June 30, 2021

	<u>Major Fund Food Service</u>
Assets	
Current assets:	
Cash and cash equivalents	\$ 797,645
Accounts receivable:	
Federal	52,593
State	2,211
Other	250,100
Inventories	10,845
Total current assets	<u>1,113,394</u>
Capital assets:	
Equipment	975,095
Accumulated depreciation	<u>(842,826)</u>
Total capital assets	<u>132,269</u>
Total assets	<u>1,245,663</u>
Liabilities	
Current liabilities:	
Accounts payable	198,857
Interfund payable	913,092
Unearned revenue	1,445
Total current liabilities	<u>1,113,394</u>
Net position	
Investment in capital assets	132,269
Unrestricted	-
Total net position	<u><u>\$ 132,269</u></u>

See accompanying notes to the basic financial statements.

Pleasantville Public Schools
Proprietary Fund

Statement of Revenues, Expenses and
Changes in Net Position

Year ended June 30, 2021

	<u>Major Fund</u>
	<u>Food Service</u>
Operating revenues:	
Special functions	\$ 1,525
Miscellaneous revenue	936
Total operating revenues	<u>2,461</u>
Operating expenses:	
Cost of sales	312,393
Salaries	275,259
Employee benefits	165,093
Supplies and materials	35,888
Depreciation	19,008
Other	77,757
Total operating expenses	<u>885,398</u>
Operating loss	(882,937)
Nonoperating revenues:	
State sources:	
State school lunch program	26,171
Federal sources:	
School breakfast program	303,197
National school lunch program	471,181
PB Lunch	9,343
Snack program	18,197
Food donation program	20,446
Total nonoperating revenues	<u>848,535</u>
Loss before transfer	(34,402)
Transfer in - Board contribution	<u>537,587</u>
Change in net position	503,185
Total net position, beginning of year	<u>(370,916)</u>
Total net position, end of year	<u><u>\$ 132,269</u></u>

See accompanying notes to the basic financial statements .

Pleasantville Public Schools
Proprietary Fund

Statement of Cash Flows

Year ended June 30, 2021

	<u>Major Fund Food Service</u>
Cash flows from operating activities	
Receipts from customers	\$ 3,806
Payments to employees	(275,259)
Payments for employee benefits	(165,093)
Payments to suppliers	(662,528)
Net cash (used in) operating activities	<u>(1,099,074)</u>
 Cash flows from non-capital financing activities	
Cash received from state and federal sources	838,246
Payment of interfund	264,734
Net cash provided by non-capital financing activities	<u>1,102,980</u>
 Net increase in cash and cash equivalents	3,906
Cash and cash equivalents, beginning of year	793,739
Cash and cash equivalents, end of year	<u><u>\$ 797,645</u></u>
 Reconciliation of operating (loss) to net cash (used in) operating activities	
Operating (loss)	\$ (882,937)
Adjustments to reconcile operating (loss) to net cash (used in) operating activities:	
Depreciation	19,008
Change in assets and liabilities:	
(Increase) in other accounts receivable	(100)
Increase in unearned revenue	1,445
(Decrease) in accounts payable	(236,490)
Net cash (used in) operating activities	<u><u>\$ (1,099,074)</u></u>

Non-cash non-capital financing activities:

The District received \$20,446 of food commodities from the U.S. Department of Agriculture for the year ended June 30, 2021.

See accompanying notes to the basic financial statements.

Notes to the Basic Financial Statements

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies

The financial statements of Pleasantville Public Schools (District) have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The more significant of the District's accounting policies are described below:

A. Reporting Entity

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

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

The District, as the primary government for financial reporting entity purposes, has oversight responsibility and control over all activities related to Pleasantville Public Schools. The District receives funding from local, state and federal government sources, and must comply with the requirements of these funding source entities.

The District has no component units that are required to be included within the reporting entity, as set forth in Section 2100 of the GASB Codification of Governmental Accounting and Financial Reporting Standards.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the District. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

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

Separate financial statements are provided for governmental funds and proprietary funds. The New Jersey Department of Education (NJDOE) has elected to require New Jersey school districts to treat each governmental and proprietary fund as a major fund and each major individual fund is reported as separate columns in the fund financial statements. The NJDOE believes the presentation of all funds as major is important for public interest and to promote consistency among New Jersey School District financial reporting.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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. Property taxes are considered to be available if collected within sixty days of the fiscal year end, except for reimbursement grants, the District considers revenues to be available if they are collected within eighteen months of the end of the current period.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

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, postemployment healthcare benefits and capital leases are recorded only when payment is due.

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

The District has reported the following major governmental funds:

General Fund: The general fund is the general operating fund of the District and is used to account for all financial resources except those required to be accounted for in another fund. Included are certain expenditures for vehicles and movable instructional or non-instructional equipment, which are classified in the capital outlay subfund. Since the District's unemployment and payroll agency funds do not meet the new criteria defined by the new Government Accounting Standards Board Statement No. 84, the unemployment compensation fund, which is used to account for contributions from the District and employees and interest earned on the balance as well as payments to the State for reimbursement of unemployment claims, and the payroll agency fund, which is used to account for the assets that the District holds on behalf of others as their agent, are reported in the general fund as governmental activities effective June 30, 2021.

Special Revenue Fund: The District maintains one special revenue fund, which includes the proceeds of specific revenue sources (other than major capital projects) that are legally restricted or committed to expenditures for specified purposes. The revenue sources reported in the Special Revenue Fund include resources from the United States government, the State of New Jersey and some local organizations. Since the District's scholarship and student activity funds do not meet the new criteria defined by the new of Government Accounting Standards Board Statement No. 84, the private purpose scholarship fund which is utilized to provide scholarships to students and to account for the related transactions and student activities which is used to account for funds derived from athletic events or other activities of pupil organizations and to account for the accumulation of money to pay for student group activities are reported in the special revenue fund as governmental activities effective for the year ended June 30, 2021.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

Capital Projects Fund: The capital projects fund is used to account for and report financial resources that are restricted, committed, or assigned to an expenditure to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

Debt Service Fund: The debt service fund accounts for and reports financial resources that are restricted, committed, or assigned to expenditures for payments made for principal and interest on long-term general obligation debt of governmental funds.

The District reports the following major proprietary fund:

Food Service Fund: The enterprise fund accounts for all revenues and expenses pertaining to cafeteria operations. The food service fund is utilized to account for operations that are financed and operated in a manner similar to private business enterprises. The stated intent is that the cost (i.e., expenses including depreciation and indirect costs) of providing goods or services to the students on a continuing basis are financed or recovered primarily through user charges.

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

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

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

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

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

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

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

D. Budgets/Budgetary Control

Annual appropriated budgets are adopted each year for the general and special revenue funds. Budgets are prepared using the modified accrual basis of accounting. The legal level of budgetary control is established at line item accounts within each fund. Line item 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. All budget amendments must be approved by School Board resolution.

The over-expenditure in the general fund is due to the inclusion of the non-budgeted on-behalf payments made by the State of New Jersey as District expenditures. These amounts are offset by related revenues and as such do not represent budgetary over-expenditures.

Formal budgetary integration into the accounting system is employed as a management control device during the year. For governmental funds, there are no substantial differences between the budgetary basis of accounting and accounting principles generally accepted in the United States, with the exception of the legally mandated revenue recognition of the last 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 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.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

E. Deposits and Investments

Cash and cash equivalents include petty cash, amounts on deposit, and short-term investments with original maturities of three months or less.

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

F. Interfund Receivables/Payables

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

G. Inventories

Inventories which benefit future periods, other than those recorded in the enterprise fund, are recorded as an expenditure during the year of purchase.

Enterprise fund inventories are recorded at market value at the time of donation, which approximates current market value, using the first-in, first-out (FIFO) method. At June 30, 2021, the District had inventories in the Food Service Enterprise Fund of \$10,845.

H. Capital Assets

Capital assets, which include land, construction in progress, buildings and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$2,000, an estimated useful life in excess of two years and when considered collectively a significant district-wide purchase. Such assets are recorded at historical cost. Donated capital assets are valued at their estimated acquisition value on the date of donation. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend the assets lives are not capitalized. The costs of normal repairs and maintenance that do not add to the value of the asset or materially extend the assets lives are not capitalized.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

Property, plant and equipment of the District is depreciated using the straight line method. The following estimated useful lives are used to compute depreciation:

	<u>Years</u>
Machinery and equipment	2-20
Buildings	50
Building improvements	20
Vehicles	5-10

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The District has two items that qualify for reporting in this category, deferred amounts related to pensions and a deferred loss on refunding. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category, deferred amounts related to pensions.

J. 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 employer and employee is accrued as employees earn the rights to the benefits. The District uses the “vesting method” for estimating its accrued sick and vacation leave liability. District employees are granted vacation and sick leave in varying amounts under the District’s personnel policies and collective bargaining agreements. In the event of termination, an employee is reimbursed for accumulated vacation time. Sick leave benefits provide for ordinary sick pay and begin vesting with the employee after one year of service.

The liability for vested compensated absences of the district is recorded in the government-wide financial statements and includes salary related payments.

The liability for vested compensated absences of the proprietary fund types is recorded within those funds as the benefits accrue to employees. As of June 30, 2021, a liability existed for compensated absences in the government-wide financial statements in the amount of \$2,157,281 and no liability existed for compensated absences in the proprietary fund types.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

K. Unearned Revenue

Unearned revenue in the special revenue fund represents cash which has been received but not yet earned. Unearned revenue in the food service enterprise fund represents unused food donation commodities and student deposits made for the use of purchasing food in a future period.

L. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as either capital projects fund or debt service fund expenditures.

M. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB 54") established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Under GASB 54, fund balances in the governmental funds financial statements are reported under the modified accrual basis of accounting and classified into the following five categories, as defined below:

- 1) Nonspendable – includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. Assets included in this fund balance category include prepaid assets, inventories, long-term receivables, and corpus of any permanent funds.
- 2) Restricted - includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

M. Fund Balances (continued)

- 3) Committed - includes amounts that can be used only for the specific purposes imposed by a formal action of the government's highest level of decision-making authority. The District's highest level of decision-making authority is the Board of Education (the "Board") and formal action is taken by resolution of the Board at publicly held meetings. Once committed, amounts cannot be used for other purposes unless the Board revises or changes the specified use by taking the same action (resolution) taken to originally commit these funds.
- 4) Assigned – amounts intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. Intent is expressed by either the Board or Business Administrator, to whom the Board has delegated the authority to assign amounts to be used for specific purposes, including the encumbering of funds.
- 5) Unassigned - includes all spendable amounts not contained in the other classifications in the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed or assigned to specific purposes within the general fund. The general fund is the only fund that reports a positive unassigned fund balance amount. In the other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed or assigned to those purposes, it may be necessary to report a negative unassigned fund balance.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. For the unrestricted fund balance, the District first spends committed funds, then assigned funds, and finally, unassigned funds.

Of the \$9,276,275 of fund balances in the General Fund, \$288,043 has been assigned and designated for subsequent year's expenditures, \$4,136,180 has been classified as restricted fund balance designated for subsequent years expenditures – prior year excess surplus, \$1 has been restricted for a capital reserve, \$6,475,925 has been restricted for excess surplus – current year, \$1,926,610 has been assigned for other purposes, \$60,961 has been classified as restricted for Unemployment Compensation, and \$(3,611,445) is classified as unassigned. The fund balance in the Debt Service Fund in the amount of \$5,149 is restricted for future debt service payments and the restricted fund balance in the special revenue fund represents reserves for student activities in the amounts of \$146,460.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

N. Net Position

Net Position represents the difference between assets, deferred outflows of resources, deferred inflows of resources, and liabilities in the government-wide financial statements. Net position net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted in the government-wide financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

O. Management's Estimates

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

P. On-Behalf Payments

Revenues and expenditures of the general fund include payments made by the State of New Jersey for social security contributions and post-retirement pension and medical benefits for members of the New Jersey Teachers Pension and Annuity Fund. Additionally, revenues and expenses related to contributions in the government-wide financial statements have been increased by \$13,191,385 to adjust for the full accrual basis expense incurred by the State of New Jersey during the most recent measurement period. The amounts are not required to be included in the District's annual budget.

Q. Calculation of Excess Surplus

The designation for restricted fund balance - excess surplus is a required calculation pursuant to N.J.S.A. 18A:7F-7, as amended. New Jersey school districts are required to reserve fund balance of the general fund at the fiscal year end of June 30 if they did not appropriate a required minimum amount as budgeted fund balance in their subsequent years' budget. The District has an excess surplus balance at the end of the 2020-2021 fiscal year in the amount of \$10,612,105. Of this amount, \$4,136,180 has been appropriated in the 2021-2022 budget and the remaining \$6,475,925 will be appropriated in the 2022-2023 budget.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

R. 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 are authorized to enter into tax abatement agreements. Furthermore, 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 due to the complex nature of the calculation of required local share performed by the New Jersey Department of Education based upon district property value and wealth. There have been no tax abatement agreements entered into by the City that will materially affect the District.

S. Recently Issued Accounting Pronouncements

The GASB issued Statement No. 84, *Fiduciary Activities*, which requires compliance by June 30, 2021. GASB 84 establishes specific criteria for identifying fiduciary activities based primarily on whether the school district is controlling the assets of the fiduciary activity and the beneficiaries with whom a fiduciary relationship exists. If the activity is not a "fiduciary activity," then it is a "governmental activity." The school district examined its current fiduciary funds and determined they do not meet the new terms and conditions of a fiduciary activity, as set forth by GASB 84. Therefore, the District's payroll and agency activity and unemployment compensation activity are reported in the general fund and the District's scholarship and student activity funds are reported in the special revenue funds as governmental activities accordingly. Management has appropriately implemented this standard for the year ended June 30, 2021.

The GASB issued Statement No. 87, *Leases* in June 2017. This Statement establishes standards of accounting and financial reporting for leases by lessees and lessors. The requirements of this Statement are effective for periods beginning after December 15, 2019. Due to the COVID-19 pandemic, the effective date has been postponed by eighteen months. Management has not determined the impact of the Statement on the financial statements.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

1. Summary of Significant Accounting Policies (continued)

U. Subsequent Events

Management has reviewed and evaluated all events and transactions that occurred between June 30, 2021 and March 15, 2022, the date that the financial statements were available for issuance, for possible disclosure and recognition in the financial statements, and no items have come to the attention of the District that would require disclosure.

2. Reconciliation of Government-wide and Fund Financial Statements

The governmental fund balance sheet includes reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that long-term liabilities, including bonds payable, capital leases and compensated absences are not due and payable in the current period and therefore are not reported in the funds. The details of this \$8,057,281 difference are as follows:

Bonds payable	\$ 5,400,000
Capital leases payable	500,000
Compensated absences payable	<u>2,157,281</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	<u><u>\$ 8,057,281</u></u>

3. Deposits and Investments

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 Government Units from a loss of funds on deposit with a failed banking institution in New Jersey.

N.J.S.A. 17:9-41 et. seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Act. Public depositories include savings and loan institutions, banks (both state and national banks) and savings banks, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at last equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

3. Deposits and Investments (continued)

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.

Deposits

New Jersey statutes require that school districts deposit public funds in public depositories located in New Jersey that are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation, or by any other agency of the United States that insures deposits made in public depositories. School districts are also permitted to deposit public funds in the State of New Jersey Cash Management Fund (NJCMF) and New Jersey Asset and Rebate Management Fund (NJARM).

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed depository insurance limits as follows:

The market value of the collateral must equal at least 5% of the average daily balance of collected public funds on deposit.

In addition to the above collateral requirement, if the public funds deposited exceed 75% of the capital funds of the depository, the depository must provide collateral having a market value at least equal to 100% of the amount exceeding 75%.

All collateral must be deposited with the Federal Reserve Bank of New York, the Federal Reserve Bank of Philadelphia, the Federal Home Loan Bank of New York, or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

Operating cash accounts are held in the District's name by one commercial banking institution. At June 30, 2021, the carrying amount of the District's deposits was \$6,798,368 and the bank balance was \$9,198,392. Of the bank balance, \$250,000 of the District's cash deposits on June 30, 2021 was covered by federal depository insurance. The New Jersey Governmental Unit Deposit Protection Act (GUDPA) covered the bank balance of \$7,388,666. \$1,559,726 held in the District agency accounts are not covered by GUDPA.

Pursuant to GASB Statement No. 40, *"Deposit and Investment Risk Disclosures"* ("GASB 40"), the District's operating cash accounts are profiled in order to determine exposure, if any, to Custodial Credit Risk (risk that in the event of failure of the counterparty the District would not be able to recover the value of its deposits and investments). Deposits are considered to be exposed to Custodial Credit Risk if they are: uncollateralized (securities not pledged to the depositor), collateralized with securities held by the pledging financial institution, or collateralized with securities held by the financial institution's trust department or agent but not in the government's name. The District does not have a policy for the management of custodial credit risk, other than depositing all of its funds in banks covered by GUDPA.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

3. Deposits and Investments (continued)

At least five percent of the District's deposits were fully collateralized by funds held by the financial institution, but not in the name of the District. Due to the nature of GUDPA, further information is not available regarding the full amount that is collateralized.

Investments

New Jersey statutes permit the Board to purchase the following types of investments:

- a. Bonds and other obligations of the United States or obligations guaranteed by the United States.
- b. Bonds of any Federal Intermediate Credit Bank, Federal Home Loan Bank, Federal National Mortgage Agency or of any United States Bank which have a maturity date not greater than twelve months from the date of purchase.
- c. State of New Jersey Cash Management Fund (NJCMF) and New Jersey Asset and Rebate Management Fund (NJARM).

As of June 30, 2021, the District had no investments. However, if the District had investments, they would be subject to the following risks:

Custodial Credit Risk: The District does not have a policy for custodial credit risk for its investments.

Credit Risk: The District does not have an investment policy regarding the management of credit risk. GASB 40 requires that disclosure be made as to the credit rating of all debt security investments except for obligations of the U.S. government or investments guaranteed by the U.S. government. NJCMF, mutual funds and money market accounts are not rated by a rating agency.

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

Interest Rate Risk: The District does not have a policy to limit interest rate risk.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

4. Capital Assets

The following schedule is a summarization of the governmental activities changes in capital assets for the year ended June 30, 2021.

	Beginning Balance	Increases	Ending Balance
Governmental activities:			
Capital assets, not being depreciated:			
Land	\$ 2,800,300		\$ 2,800,300
Construction in progress		\$ 345,856	345,856
Total capital assets, not being depreciated	2,800,300	345,856	3,146,156
Capital assets, being depreciated:			
Buildings and building improvements	53,056,480	22,000	53,078,480
Machinery, equipment and vehicles	6,640,085	721,233	7,361,318
Total capital assets being depreciated	59,696,565	743,233	60,439,798
Less accumulated depreciation for:			
Buildings and building improvements	28,510,250	1,066,704	29,576,954
Machinery, equipment and vehicles	5,920,815	257,544	6,178,359
Total accumulated depreciation	34,431,065	1,324,248	35,755,313
Total capital assets, being depreciated, net	25,265,500	(581,015)	24,684,485
Governmental activities capital assets, net	\$ 28,065,800	\$ (235,159)	\$ 27,830,641

Depreciation expense was charged to functions/programs of the District for the year ended June 30, 2021 as follows:

Instruction	\$ 875,352
Attendance/social work	12,881
Health services	10,101
Other support services	88,575
Improvement of instruction	18,183
Education media library	15,294
Other support: Instruction staff	25
General administration	46,713
School administration	57,000
Central services	21,777
Administrative information technology	10,224
Required maintenance	37,511
Operation of plant	109,981
Student transportation	20,631
Total depreciation expense – governmental activities	<u>\$ 1,324,248</u>

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

4. Capital Assets (continued)

The following schedule is a summarization of business-type activities changes in capital assets for the year ended June 30, 2021:

	Beginning Balance	Increases	Ending Balance
Business-type Activities:			
Capital assets, being depreciated:			
Machinery and Equipment	\$ 975,095		\$ 975,095
Less accumulated depreciation for:			
Machinery and Equipment	(823,818)	\$ (19,008)	(842,826)
Total business-type activities capital assets, net	<u>\$ 151,277</u>	<u>\$ (19,008)</u>	<u>\$ 132,269</u>

5. Long-Term Liabilities

During the year ended June 30, 2021, the following changes occurred in governmental activities long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Compensated absences payable	\$ 1,964,366	\$ 447,130	\$ 254,215	\$ 2,157,281	
Capital lease payable	950,000		450,000	500,000	\$ 500,000
Schools bonds	7,280,000		1,880,000	5,400,000	1,830,000
Bond premium	473,572		200,643	272,929	103,810
Subtotal	<u>10,667,938</u>	<u>447,130</u>	<u>2,784,858</u>	<u>8,330,210</u>	<u>2,433,810</u>
Net pension liability	<u>21,022,953</u>		<u>2,796,270</u>	<u>18,226,683</u>	
Governmental activities long-term liabilities	<u>\$ 31,690,891</u>	<u>\$ 447,130</u>	<u>\$ 5,581,128</u>	<u>\$ 26,556,893</u>	<u>\$ 2,433,810</u>

The District expects to liquidate the compensated absences, the net pension liability and capital leases payable with payments made from the District's general fund and the bonds payable from the debt service fund.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

5. Long-Term Liabilities (continued)

Capital Lease Payable

The District entered into a lease purchase agreement dated as of March 7, 2017 with lease payments through September 15, 2021. Total capital lease payments, including interest, made during the year ended June 30, 2021 were \$468,308. Future minimum lease payments are as follows:

	Principal	Interest	Total
2022	\$ 500,000	\$ 9,636	\$ 509,636
	\$ 500,000	\$ 9,636	\$ 509,636

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.

As of June 30, 2021, the District's bonds payable is comprised of the following:

\$16,480,000 Refunding School Bonds, Series 2015 issued	
April 2015 due in annual installments of \$250,000	
to \$1,815,000 interest at rate of 2.125%	
	\$ 5,400,000
	\$ 5,400,000

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

	Principal	Interest	Total
Year ending			
June 30:			
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
	\$ 5,400,000	\$ 425,962	\$ 5,825,962

In governmental funds, debt issuance costs are recognized in the current period. For the Government-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, 2021 was \$36,554. The balance of deferred losses at June 30, 2021 for this issue is \$146,217.

See Schedule I-1 for additional information regarding the District's bonds payable, including original amount of debt, interest rates and remaining maturities.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

5. Long-Term Liabilities (continued)

Compensated Absences

The District accounts for compensated absences (e.g., unused vacation, sick leave) as directed by Governmental Accounting Standards Board Statement No. 16 (GASB 16), *Accounting for Compensated Absences*. A liability for compensated absences attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits.

District employees are granted vacation and sick leave in varying amounts under the District's personnel policies. In the event of termination, an employee is reimbursed for accumulated vacation. Sick leave benefits provide for ordinary sick pay and accumulate for use in future years. Upon the attainment of specified years of service or upon reaching normal retirement age, employees become eligible to receive compensation for unused accumulated sick leave. The specific terms for eligibility and compensation are governed by the various collective bargaining agreements and employment contracts. In the district-wide *Statement of Net Position*, the liabilities whose average maturities are greater than one year are reported in two components – the amount due within one year and the amount due in more than one year.

6. Pension Plans

Description of Systems

Substantially all of the District's employees participate in one of the following contributory defined benefit public employee retirement systems which have been established by State statute: the Teachers' Pension and Annuity Fund (TPAF) or the Public Employees' Retirement System (PERS). These systems are sponsored and administered by the State of New Jersey. The Teachers' Pension and Annuity Fund Retirement System is considered a cost-sharing multiple-employer defined benefit plan, with a special funding situation, as under current statute, all employer contributions are made by the State of New Jersey on behalf of the Board and the system's other related non-contributing employers. The Public Employees' Retirement System is considered a cost-sharing multiple-employer defined benefit plan.

Teachers' Pension and Annuity Fund

The Teachers' Pension and Annuity Fund was established in January 1955 under the provisions of N.J.S.A. 18A:66 to provide coverage including post-retirement health care to substantially all full time public school employees in the State. Membership is mandatory for such employees and vesting occurs after 10 years of service for pension benefits and 25 years for health care coverage. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively, with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively, with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

Public Employees' Retirement System

The Public Employees' Retirement System was established in January 1955 under the provisions of N.J.S.A. 43:15A to provide coverage including post-retirement health care to substantially all full time employees of the State or any county, municipality, school Board or public agency provided the employee is not a member of another State-administered retirement system. Age eligibility and benefit provisions were affected by Chapters 92 and 103, P.L. 2007, Chapter 89, P.L. 2008, Chapter 1, P.L. 2010, and Chapter 78, P.L. 2011. Members are classified into one of five tiers dependent upon the date of their enrollment. Tier 1, 2 and 3 members are eligible to retire at age 60, 60, and 62, respectively with an annual benefit generally determined to be 1/55th of the average annual compensation for the highest three fiscal years' compensation for each year of membership during years of credited service. Tier 4 and 5 members are eligible to retire at age 62 and 65, respectively with an annual benefit generally determined to be 1/60th of the average annual compensation for the highest five fiscal years' compensation for each year of membership during years of credited service. Anyone who retires early and is under their respective tier's retirement age receives retirement benefits as calculated in the above mentioned formulas but at a reduced rate in accordance with applicable New Jersey Statute based upon their tier.

The State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, issued publicly available financial reports that include the financial statements and required supplementary information for TPAF and PERS. The financial reports may be obtained by writing to the State of New Jersey, Department of the Treasury, Division of Pensions and Benefits, P.O. Box 295, Trenton, New Jersey 08625-0295.

Funding Policy

The contribution policy is set by New Jersey State Statutes and contributions are required by active members and contributing members. Plan member and employer contributions may be amended by State of New Jersey legislation. Under the provisions of Chapter 78, P.L. 2011, employee contribution rates for TPAF and PERS are 7.5% of employees' annual compensation.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Employers are required to contribute at an actuarially determined rate in both the 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 Board is a non-contributing employer of the TPAF.

During the year ended June 30, 2021, the State of New Jersey contributed \$10,895,599 to the TPAF for normal costs of pension and post-retirement medical benefits on behalf of the District. Also, in accordance with N.J.S.A. 18A:66-66 the State of New Jersey reimbursed the District \$2,295,786 during the year ended June 30, 2021 for the employer's share of social security contributions for TPAF members as calculated on their base salaries. These amounts have been included as both revenues and expenditures in the government-wide and fund financial statements. The District's actuarially determined contributions to PERS for the years ended June 30, 2021, 2020, and 2019 were, \$1,222,702, \$1,134,898, and \$1,300,098, respectively, for each of the three years equal to the required contributions for each year.

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 PERS and additions to/deductions from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For the 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.

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

Public Employees' Retirement System (PERS)

At June 30, 2021, the District reported a liability of \$18,226,683 for its proportionate share of the net pension liability, all of which is allocated to the District's governmental activities. The District's food service enterprise fund is outsourced to a third party food service Management Company. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation July 1, 2019, which was rolled forward to June 30, 2020. 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, actuarially determined. At June 30, 2020, the District's proportion was 0.1117695039 percent, which was an increase of 0.0049048723 from its proportion measured as of June 30, 2019.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Public Employees' Retirement System (PERS) (continued)

For the year ended June 30, 2021, the District recognized full accrual pension expense of (\$560,503) in the government-wide financial statements. At June 30, 2021, 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 expected and actual experience	\$ 331,878	\$ 64,457
Changes of assumptions	591,294	7,631,685
Net difference between projected and actual earnings on pension plan investments	623,003	
Changes in proportion	167,819	4,300,108
District contributions subsequent to the measurement date	1,364,279	
	<u>\$ 3,078,273</u>	<u>\$ 11,996,250</u>

\$1,364,279 is reported as deferred outflows of resources related to pensions resulting from school district contributions subsequent to the measurement date. 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	
2022	\$ (3,722,394)
2023	(3,537,147)
2024	(2,191,555)
2025	(706,542)
2026	(124,618)
	<u>\$ (10,282,256)</u>

Actuarial Assumptions

The total pension liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Public Employee's Retirement System (PERS) (continued)

	June 30, 2019
Inflation Rate	
Price	2.75%
Wage	3.25%
Salary Increase	
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%

The actuarial assumptions used in the July 1, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2014 to June 30, 2018. It is likely that future experience will not exactly conform to these assumptions. To the extent that actual experience deviates from these assumptions, the emerging liabilities may be higher or lower than anticipated. The more the experience deviates, the larger the impact on future financial statements.

Mortality Rates

Pre-retirement mortality rates were based on the Pub-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 Disabled 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-2020.

Long-Term Rate of Return

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment 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.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Public Employees' Retirement System (PERS) (continued)

Best estimates arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US equity	27.00%	7.71%
Non-US developed markets equity	13.50%	8.57%
Emerging markets equity	5.50%	10.23%
Private equity	13.00%	11.42%
Real assets	3.00%	9.73%
Real estate	8.00%	9.56%
High yield	2.00%	5.95%
Private credit	8.00%	7.56%
Investment grade credit	8.00%	2.67%
Cash equivalents	4.00%	0.50%
US treasuries	5.00%	1.94%
Risk mitigation strategies	3.00%	3.40%
	<u>100.00%</u>	

Discount rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. 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 78% 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 all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine 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 participating employers as of June 30, 2020, 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:

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Public Employees' Retirement System (PERS) (continued)

	At 1% Decrease (6.00%)	At Current Discount Rate (7.00%)	At 1% Increase (8.00%)
District's proportionate share of the net pension liability	\$ 22,944,353	\$ 18,226,683	\$ 14,223,611

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report for the State of New Jersey Public Employees Retirement System.

Additional Information

Collective balances of the Local Group at June 30, 2020 are as follows:

Deferred outflows of resources	\$ 2,347,583,337
Deferred inflows of resources	\$ 7,849,949,467
Net pension liability	\$ 16,435,616,426
District's Proportion	0.11176950390%

Collective pension expense for the Local Group for the measurement period ended June 30, 2020 is \$407,705,399.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2020, 2019, 2018, 2017, 2016, 2015 and 2014 is 5.16, 5.21, 5.63, 5.48, 5.57, 5.72 and 6.44 years, respectively.

Teachers Pension and Annuity Fund (TPAF) – Special Funding Situation

The employer contributions for local participating employers are legally required to be funded by the State in accordance with N.J.S.A. 18:66-33. Therefore, these local participating employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statements of the local participating employers. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities' total proportionate share of the net pension liability that is associated with the local participating employer.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Teachers Pension and Annuity Fund (TPAF) – Special Funding Situation

The State's proportionate share of the TPAF net pension liability associated with the District as of June 30, 2020 was \$177,946,048. The District's proportionate share was \$0.

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019, which was rolled forward to June 30, 2020. The State's proportionate share of the net pension liability associated with the District was based on a projection of the State's long-term contributions to the pension plan associated with the District relative to the projected contributions by the State associated with all participating school districts, actuarially determined.

At June 30, 2021, the State's proportionate share of the TPAF net pension liability associated with the District was 0.2702343193 percent, which was an decrease of 0.00194768856% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2020, the District recognized on-behalf pension expense and revenue in the government wide financial statements of \$11,065,443 for contributions incurred by the State.

Actuarial assumptions

The actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate:	
Price	2.75%
Wage	3.25%
Salary Increase	
Through 2026	1.55 - 4.45%
	based on years of service
Thereafter	2.75 - 5.65%
	based on years of service
Investment rate of return	7.00%

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Teachers Pension and Annuity Fund (TPAF) – Special Funding Situation

Mortality Rates

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-2020.

The actuarial assumptions used in the July 1, 2019 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 June 30, 2020) is determined by the State Treasurer, after consultation with the Directors of the Division of Investment 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.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Teachers Pension and Annuity Fund (TPAF) – Special Funding Situation

Best estimates of arithmetic real rates of return for each major asset class included in TPAF's target asset allocation as of June 30, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	27.00%	7.71%
Non-US Developed Markets Equity	13.50%	8.57%
Emerging Markets Equity	5.50%	10.23%
Private Equity	13.00%	11.42%
Real Assets	3.00%	9.73%
Real Estate	8.00%	9.56%
High Yield	2.00%	5.95%
Private Credit	8.00%	7.56%
Investment Grade Credit	8.00%	2.67%
Cash Equivalents	4.00%	0.50%
US Treasuries	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.40%
	<u>100.00%</u>	

Discount Rate

The discount rate used to measure the total pension liability was 5.40% as of June 30, 2020. 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 2.21% as of June 30, 2020 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 78% 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 2062. Therefore, the long-term expected rate of return on plan investments was applied to projected benefit payments through 2062 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

6. Pension Plans (continued)

Teachers Pension and Annuity Fund (TPAF) – Special Funding Situation

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

The following presents the net pension liability of the State as of June 30, 2020 calculated using the discount rate as disclosed above as well as what the State's net pension liability would be if it calculated using a discount rate that is 1-percentage point lower or 1-percentage-point higher than the current rate:

	At 1% Decrease (4.40%)	At Current Discount Rate (5.40%)	At 1% Increase (6.40%)
State's proportionate share of the net pension liability associated with the District	\$ 209,018,474	\$ 177,946,048	\$ 152,145,614

Pension plan fiduciary net position

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

Additional Information

Collective balances at June 30, 2020 are as follows:

Deferred outflows of resources	\$ 9,626,548,228
Deferred inflows of resources	\$ 14,591,988,841
Net pension liability	\$ 65,993,498,688
District's Proportion	0.2702343193%

Collective pension expense - Local Group for the plan for the measurement period ended June 30, 2020 is \$4,099,006,933.

The average of the expected remaining service lives of all employees that are provided with pension through the pension plan (active and inactive employees) determined at June 30, 2020, 2019, 2018, 2017, 2016, 2015 and 2014 is 7.99, 8.04, 8.29, 8.30, 8.30, 8.30 and 8.50 years, respectively.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

7. Post-Retirement Benefits

Plan Description

The District participates in the New Jersey State Health Benefits Program (the "SHBP"), a multiple-employer defined benefit postemployment healthcare plan administered by the State of New Jersey Division of Pension and Benefits. SHBP provide medical, prescription drug, mental health/substance abuse and Medicare Part B reimbursement to retirees and their covered dependents. The State Health Benefits Program 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. The State of New Jersey Division of Pension and Benefits issues a publicly available financial report that includes financial statements and required supplementary information for SHBP. That report may be obtained by writing to Division of Pension and Benefits, PO Box 295, Trenton, NJ 08625-0295.

Funding Policy

P.L. 1987, c.384 and P.L. 1990, c.6 required Teachers' Pensions and Annuity Fund (TPAF) and the Public Employees' Retirement System (PERS), respectively, to fund post-retirement medical benefits for those state employees who retire after accumulating 25 years of credited service or on a disability retirement. P.L. 2007, c.103 amended the law to eliminate the funding of post-retirement medical benefits through the TPAF and PERS. It created separate funds outside of the pension plans for the funding and payment of post-retirement medical benefits for retired state employees and retired educational employees. The cost of these benefits is funded through contributions by the State in accordance with P.L. 1994, c.62. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994. Funding of post-retirement medical benefits changed from a pre-funding basis to a pay-as-you-go basis beginning in Fiscal Year 1994, 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 2020, the State contributed \$1.578 billion to pay for pay-as-you-go PRM benefit costs incurred by covered retirees. The State's "pay as-you-go" contributions have decreased from Fiscal Year 2019 amounts. Reductions are attributable to various cost savings initiatives implemented by the State, including new Medicare Advantage contracts. The State has appropriated \$1.775 billion in Fiscal Year 2021 as the State's contribution to fund pay-as-you-go PRM costs. The State's contributions to the SHBP for post-retirement benefits on behalf of the District for the years ended June 30, 2021, 2020 and 2019 were \$2,599,072, \$2,238,323, and \$2,638,669, respectively, which equaled the required contributions for each year.

As the employer contributions for local government education employers are legally required to be funded by the State, this constitutes a special funding situation as defined by GASB Statement No. 75 and the State is treated as a non-employer contributing entity.

The State is also responsible for the cost attributable P.L. 1992, c.126, which provides employer paid health benefits to members of PERS and the Alternate Benefit Program (APB) who retired from a board of education or county college with 25 years of service.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

7. Post-Retirement Benefits (continued)

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.

The State provides OPEB benefits through a defined benefit OPEB plan that is not administered through a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Total OPEB Liability

The net OPEB liability from New Jersey's plan is \$67,809,962,608.

The following employees were covered by the benefit terms:

Local Education	June 30, 2020
Active Plan Members	216,804
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	149,304
Inactive Plan Members Entitled to but Not Yet Receiving Benefits	-
Total Plan Members	366,108

The State, a non-employer 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 proportionate 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. The State's proportionate share of the net OPEB liability associated with the District as of June 30, 2020 was \$184,586,660, or 0.27%. Additional information can be obtained from the State of New Jersey's annual comprehensive financial report.

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2020 was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement:

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

7. Post-Retirement Benefits (continued)

Inflation rate	2.50%	
	TPAF/ABP	PERS
Salary Increases:		
Through 2026	1.55 - 4.45% based on years of service	2.00 - 6.00% based on years of service
Thereafter	1.55 - 4.45% based on years of service	3.00 - 7.00% based on years of service

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-2020. Postretirement mortality tables 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-2020. 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-2020.

The actuarial assumptions used in the June 30, 2019 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.

Healthcare Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2021 and 2022 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.0% and decreases to a 4.5% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.0%.

Discount Rate

The discount rate for June 30, 2020 was 2.21%. 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.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

7. Post-Retirement Benefits (continued)

The following represents the change in the State's proportionate share of the OPEB liability associated with the District:

Balance at June 30, 2019		\$ 116,367,130
Increased by:		
Service cost	\$ 5,004,204	
Interest cost	4,193,934	
Changes of assumptions	33,717,640	
Diff. between expected and actual experience	28,419,853	
Member contributions	<u>97,401</u>	
		<u>71,433,032</u>
		187,800,162
Decreased by:		
Gross benefit payments	<u>\$ 3,213,502</u>	
		<u>3,213,502</u>
Balance at June 30, 2020		<u><u>\$ 184,586,660</u></u>

Changes in the Total Nonemployer OPEB Liability

The following represents sensitivity of the State's proportionate share of the net OPEB liability associated with the District to changes in the discount rate.

	1% Decrease (1.21%)	At Current Discount Rate (2.21%)	1% Increase (3.21%)
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 222,528,746	\$ 184,586,660	\$ 154,919,603

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

7. Post-Retirement Benefits (continued)

The following presents the State's proportionate share of the net OPEB liability associated with the District calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rate:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Net OPEB Liability (Allocable to the District and the responsibility of the State)	\$ 149,004,577	\$ 184,586,660	\$ 226,957,013

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

For the year ended June 30, 2020, the District recognized on-behalf OPEB expense and revenue in the government-wide financial statements of \$8,755,062 for OPEB expenses incurred by the State.

Collective balances of the Education Group at June 30, 2020 are as follows:

Deferred outflows of resources	\$ 24,023,298,802
Deferred inflows of resources	\$ (19,101,933,244)
Collective OPEB expense	\$ 3,337,755,596
District's Proportion	0.27%

8. Contingent Liabilities

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required. In addition, the District is receiving funding from the New Jersey Schools Development Authority (NJSDA), in connection with its approved project. The costs associated with the funding received from the NJSDA are subject to a final review of eligible costs and compliance by the New Jersey Department of Education and the NJSDA. To the extent that the District has not complied with the rules and regulations governing the NJSDA funds or has not met the final eligible costs requirements, refunds of any money received may be required. If necessary, the District has made adequate provisions for any potential questioned costs related to its grant programs.

Grants

Additionally, the District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2021 may be impaired.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

8. Contingent Liabilities (continued)

In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provisions have been recorded in the accompanying basic financial statements for such contingencies.

Legal

The District is also involved in several other claims and lawsuits incidental to its operations. In the opinion of the administration and legal counsel, the ultimate resolution of these matters will not have a materially adverse effect on the financial position of the District.

9. 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 student accident and surety bonds and does not retain risk of loss. A complete schedule of insurance coverage can be found in the Statistical Section of this report. There have been no significant reductions in insurance coverage from the prior year and no settlements have exceeded insurance coverage over the past three years.

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.

10. Interfund Receivables and Payables

The total interfund receivables and payables for the District at June 30, 2021 are as follows:

Fund	Interfund Receivable	Interfund Payable
General Fund	\$ 3,257,510	
Special Revenue Fund		\$ 2,182,876
Capital Projects Fund		161,542
Food Service Enterprise Fund		913,092
	<u>\$ 3,257,510</u>	<u>\$ 3,257,510</u>

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

10. Interfund Receivables and Payables (continued)

The District uses the General Fund as a centralized bank account for all cash activity. The District records interfund activity to properly track and record cash receipts and disbursement owed to and from the General Fund. The interfund activity is a representation of the remaining cash owed to the General Fund as result of the District's day to day business activities.

11. Capital Reserve Account

A capital reserve account was established by the Pleasantville Public Schools 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). Upon submission of the LRFP to the Department of Education, a district may increase the balance in the capital reserve by appropriating funds in the annual general fund budget certified for taxes or by transfer by Board resolution at year-end (June 1 to June 30) of any unanticipated revenue or unexpended line – item appropriation amounts, or both. A district may also appropriate additional amounts when the express approval of the voters has been obtained either by a separate proposal at budget time or by a special question at one of the four special elections authorized pursuant to N.J.S.A. 19:60-2.

Pursuant to N.J.A.C. 6A:23A-14.1(g), the balance in the account cannot at any time exceed the local support costs of uncompleted capital projects in its approved LRFP.

There was no activity in the capital reserve for the July 1, 2020 to June 30, 2021 fiscal year.

12. Unemployment Reserve Account

An unemployment reserve account was established by the District by transferring \$35,038 to an unemployment reserve from the unemployment fund in 2021 to fund future unemployment claims billed by the state. This reserve was established in the general fund in 2021 resulting from the implementation of Governmental Accounting Standards Board Statement No. 84, which required the District to record these funds as governmental activities. As of June 30, 2021, the District's Unemployment Reserve Account balance is \$60,961.

13. Deferred Compensation Plans

The Board offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 403(b). The plans, which are administered by ten separate administrators, permit participants to defer a portion of their salaries until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with the amounts, and all income attributable to these amounts are held in trust for the exclusive benefit of participating employees and their beneficiaries.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

14. Commitments

The District also has contracts with several vendors for goods and services that have not been received as of June 30, 2021. In the General Fund these encumbrances total \$1,926,610 and in the Special Revenue Fund total \$97,451.

During fiscal year 2021, the New Jersey Department of Labor has been delayed in issuing bills to New Jersey governmental units and as such the District has not been billed for any quarters during the fiscal year. It is expected that the Federal Government through the CARES act will reimburse the State of New Jersey between 50 and 75 percent of all claims incurred. Since the District has not received a bill related to fiscal year 2021, and the amounts due are not known, no provision has been made in the District's financial statements for any liability.

15. Transfers

The following represents a reconciliation of transfers during the 2021 fiscal year:

Fund	Transfers In	Transfers Out
General Fund	\$ 42,015,187	\$ 42,175,306
Special Revenue Fund	188,730	566,198
Food Service Fund	537,587	
	<u>\$ 42,741,504</u>	<u>\$ 42,741,504</u>

The General Fund contribution to Whole School Reform was \$41,448,989. The transfer from the Special Revenue Fund to the General Fund represents the Title I contribution to Whole School Reform. The transfer from the General Fund to the Special Revenue Fund represents the General Fund's funding of inclusion students as part of Preschool Education Aid. The transfer between the General Fund and the Food Service Fund represents the General Fund funding the deficit in Food Service operations.

Pleasantville Public Schools

Notes to the Basic Financial Statements

Year ended June 30, 2021

16. GASB Statement No. 84 Restatement

Effective in the fiscal year ended June 30, 2021, the District implemented Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities* as described in the recently issued accounting pronouncements footnote above. The implementation of this Statement required a restatement of prior year fund balance and net position in the financial statements, as follows:

Beginning General Fund Budgetary Fund Balance Per Schedule C-1 at June 30, 2020	\$ 12,564,216
General Fund Adjustments:	
Recognition of the following June 30, 2020 balances:	
Unemployment Compensation Net Position	<u>35,038</u>
Beginning General Fund Budgetary Fund Balance Per Schedule C-1 at June 30, 2020 (as restated)	<u>\$ 12,599,254</u>
Beginning Special Revenue Fund Budgetary Fund Balances Per Schedules C-2 and E-1 at June 30, 2020	\$ -
Special Revenue Fund Adjustments:	
Recognition of the following June 30, 2020 balances:	
Due to Student Groups	<u>139,098</u>
Beginning Special Revenue Fund Budgetary Fund Balance Per Schedules C-2 and E-1 at June 30, 2020 (as restated)	<u>\$ 139,098</u>
Beginning Special Revenue Fund Modified Accrual Fund Balance Per Schedule B-2 at June 30, 2020	\$ (672,197)
Special Revenue Fund Adjustments:	
Recognition of the following June 30, 2020 balances:	
Due to Student Groups	<u>139,098</u>
Beginning Special Revenue Fund Modified Accrual Fund Balance Per Schedule B-2 at June 30, 2020 (as restated)	<u>\$ (533,099)</u>
Beginning General Fund Modified Accrual Fund Balance Per Schedule B-2 at June 30, 2020	\$ 6,344,346
General Fund Adjustments:	
Recognition of the following June 30, 2020 balances:	
Unemployment Compensation Net Position	<u>35,038</u>
Beginning General Fund Modified Accrual Fund Balance at June 30, 2020 (as restated)	<u>\$ 6,379,384</u>
Beginning Full Accrual Net Position Per Schedule A-2 at June 30, 2020	\$ (7,131,354)
Adjustments to Government-Wide Net Position:	
Recognition to the following June 30, 2020 balances:	
Unemployment Compensation Net Position	35,038
Due to Student Groups	<u>139,098</u>
Beginning Full Accrual Governmental Activities Net Position Per Schedule A-2 at June 30, 2020 (as restated)	<u>\$ (6,957,218)</u>

Required Supplementary Information – Part II

Schedules Related to Accounting and Reporting for Pensions and
OPEBs (GASB 68 and 75)

Pleasantville Public Schools
Schedule of the District's Proportionate Share of the Net Pension Liability
Public Employees' Retirement System
Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021
District's proportion of the net pension liability (asset) - Local Group	0.1321948243%	0.1299317977%	0.1386885997%	0.1469448443%	0.1436481120%	0.1307055563%	0.1166743762%	0.1117695039%
District's proportionate share of the net pension liability (asset)	\$ 25,265,058	\$ 24,326,786	\$ 24,326,786	\$ 31,132,811	\$ 43,520,848	\$ 32,907,468	\$ 21,022,953	\$ 18,226,683
District's covered-employee payroll	Not available	\$ 9,003,936	\$ 8,931,574	\$ 9,912,590	\$ 10,037,794	\$ 9,229,023	\$ 8,262,144	\$ 8,428,757
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Not available	270.18%	272.37%	314.07%	433.57%	356.57%	254.45%	216.24%
Plan fiduciary net position as a percentage of the total pension liability - Local Group	48.72%	52.08%	47.93%	40.14%	48.10%	53.60%	56.27%	58.32%

N/A - Not Available

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 6.28% as of June 30, 2019 to 7.00% as of June 30, 2020.

Pleasantville Public Schools
Schedule of District Contributions
Public Employees' Retirement System
Required Supplementary Information

Last Ten Fiscal Years

	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021
Contractually required contribution	\$ 996,061	\$ 1,071,139	\$ 1,003,193	\$ 1,319,605	\$ 1,305,437	\$ 1,300,098	\$ 1,134,898	\$ 1,222,702
Contributions in relation to the contractually required contribution	(996,061)	(1,071,139)	(1,003,193)	(1,319,605)	(1,305,437)	(1,300,098)	(1,134,898)	(1,222,702)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 9,003,936	\$ 8,931,574	\$ 9,912,590	\$ 10,037,794	\$ 9,229,023	\$ 8,262,144	\$ 8,428,757	\$ 9,092,685
Contributions as a percentage of covered-employee payroll	11.06%	11.99%	10.12%	13.15%	14.14%	15.74%	13.46%	13.45%

Pleasantville Public Schools
Schedule of the State's Proportionate Share of the Net Pension Liability Associated With the District
Teachers' Pension and Annuity Fund
Required Supplementary Information

Last Ten Fiscal Years*

	Year Ended June 30, 2014	Year Ended June 30, 2015	Year Ended June 30, 2016	Year Ended June 30, 2017	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021
State's proportion of the net pension liability (asset) associated with the District - Local Group	0.3037773082%	0.3169288943%	0.3000164985%	0.3074103303%	0.3075329167%	0.3096244286%	0.2897112049%	0.2702343193%
District's proportionate share of the net pension liability (asset)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability (asset) associated with the District	\$ 153,526,662	\$ 169,388,179	\$ 159,673,059	\$ 189,623,239	\$ 241,828,539	\$ 207,349,782	\$ 177,798,501	\$ 177,946,048
Total proportionate share of the net pension liability (asset) associated with the District	<u>\$ 153,526,662</u>	<u>\$ 169,388,179</u>	<u>\$ 159,673,059</u>	<u>\$ 189,623,239</u>	<u>\$ 241,828,539</u>	<u>\$ 207,349,782</u>	<u>\$ 177,798,501</u>	<u>\$ 177,946,048</u>
Plan fiduciary net position as a percentage of the total pension liability	33.76%	33.64%	28.71%	22.33%	25.41%	26.49%	26.95%	24.60%

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

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, governments should present information for those years for which information is available.

Covered payroll information is not presented since the Teachers' Pension and Annuity Fund is a special funding situation in which the District does not make contributions to this plan.

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate changed from 5.60% as of June 30, 2019 to 5.40% as of June 30, 2020.

Pleasantville Public Schools
Schedule of the State's Proportionate Share of the OPEB Liability Associated With the District and Changes in the OPEB Liability and Related Ratios
State Health Benefit Local Education Retired Employees Plan
Required Supplementary Information

Last Ten Fiscal Years*

	Year Ended June 30, 2018	Year Ended June 30, 2019	Year Ended June 30, 2020	Year Ended June 30, 2021
State's proportion of the OPEB Liability associated with the District -	0.28%	0.28%	0.28%	0.27%
District's proportionate share of the OPEB liability	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the OPEB liability associated with the District	\$ 150,366,524	\$ 127,117,781	\$ 116,367,130	\$ 184,586,660
Total proportionate share of the OPEB liability associated with the District	<u>\$ -</u> <u>\$ 150,366,524</u>	<u>\$ -</u> <u>\$ 127,117,781</u>	<u>\$ -</u> <u>\$ 116,367,130</u>	<u>\$ -</u> <u>\$ 184,586,660</u>
Balance at July 1	\$ 161,477,730	\$ 150,366,524	\$ 127,117,781	\$ 116,367,130
Increased by:				
Service cost	\$ 7,367,013	\$ 6,147,866	\$ 5,240,996	\$ 5,004,204
Interest cost	4,764,608	5,544,991	5,055,850	4,193,934
Changes of assumptions			1,735,043	33,717,640
Differences between expected and actual experiences				28,419,853
Member contributions	<u>128,246</u>	<u>117,478</u>	<u>105,888</u>	<u>97,401</u>
	173,737,597	162,176,859	139,255,558	187,800,162
Decreased by:				
Changes of assumptions	19,888,265	14,587,402		
Differences between expected and actual experiences		17,072,592	19,316,304	
Gross benefit payments	<u>3,482,808</u>	<u>3,399,084</u>	<u>3,572,124</u>	<u>3,213,502</u>
	<u>(23,371,073)</u>	<u>(35,059,078)</u>	<u>(22,888,428)</u>	<u>(3,213,502)</u>
Balance at June 30	<u>\$ 150,366,524</u>	<u>\$ 127,117,781</u>	<u>\$ 116,367,130</u>	<u>\$ 184,586,660</u>
Covered by employee payroll	\$ 40,720,905	\$ 37,471,062	\$ 38,770,176	\$ 40,885,412
Total OPEB liability as a percentage of covered employee payroll.	369.26%	339.24%	300.15%	451.47%

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

This schedule is presented to illustrate the requirement to show information for ten years. However, until a full ten-year trend is compiled, governments should present information for those years for which information is available.

Notes to Required Supplementary Information

Benefit Changes

There were none.

Changes of Assumptions

The discount rate was 3.58% as of June 30, 2017, 3.87% as of June 30, 2018, 3.50% as of June 30, 2019 and 2.21% as of June 30, 2020.

Required Supplementary Information – Part III

Budgetary Comparison Schedules

Pleasantville Public Schools
General FundBudgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues					
Local sources:					
Local tax levy	\$ 9,396,420		\$ 9,396,420	\$ 9,396,420	
Tuition - Other LEAs within the State	400,550		400,550	410,630	\$ 10,080
Interest on investments				41,720	41,720
Miscellaneous Unrestricted	65,000		65,000	762,278	697,278
Other Restricted Miscellaneous				25,923	25,923
Total - local sources	9,861,970		9,861,970	10,636,971	775,001
State sources:					
Security Aid	1,597,790		1,597,790	1,597,790	
Adjustment Aid	12,803,286		12,803,286	12,803,286	
Equalization Aid	48,857,797	\$ (1,029,510)	47,828,287	47,828,287	
Transportation Aid	699,058		699,058	699,058	
Special Education Aid	2,182,722		2,182,722	2,182,722	
Extraordinary Aid	362,588		362,588	789,306	426,718
Additional Non Public Transportation Aid				15,660	15,660
On-Behalf TPAF medical contributions (non-budgeted)				2,599,072	2,599,072
On-Behalf TPAF long-term disability insurance (non-budgeted)				2,969	2,969
TPAF Pension and Annuity Fund (non-budgeted)				8,293,558	8,293,558
Reimbursed TPAF social security contributions (non-budgeted)				2,295,786	2,295,786
Total - state sources	66,503,241	(1,029,510)	65,473,731	79,107,494	13,633,763
Federal sources:					
Medical reimbursement	184,312		184,312	319,061	134,749
Total - federal sources	184,312		184,312	319,061	134,749
Total revenues	76,549,523	(1,029,510)	75,520,013	90,063,526	14,543,513
Expenditures					
Current:					
Instruction - regular programs:					
Salaries of teachers:					
Kindergarten	1,382,906	130,783	1,513,689	1,319,816	193,873
Grades 1-5	7,050,439	553,137	7,603,576	7,305,660	297,916
Grades 6-8	4,271,327	128,612	4,399,939	4,155,095	244,844
Grades 9-12	4,082,810	215,066	4,297,876	4,085,584	212,292
Instruction-home instruction:					
Salaries of teachers	50,000		50,000	28,991	21,009
Purchased professional educational services		2,000	2,000	1,302	698
Regular programs - undistributed instruction:					
Other salaries for instruction	424,921	33,873	458,794	457,927	867
Purchased professional educational services	846,200	(712,442)	133,758	54,774	78,984
Purchased professional technical services	104,000	(13,008)	90,992	57,688	33,304
Other purchased services	489,541	(31,459)	458,082	437,733	20,349
General supplies	1,146,111	(292,712)	853,399	487,180	366,219
Textbooks	615,413	(212,961)	402,452	276,843	125,609
Miscellaneous expenditures	105,334	(59,786)	45,548	3,627	41,921
Total regular programs	20,569,002	(258,897)	20,310,105	18,672,220	1,637,885
Special education:					
Cognitive - mild:					
Salaries of teachers		181,441	181,441	181,441	
Total cognitive - mild		181,441	181,441	181,441	

Pleasantville Public Schools
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Special education (continued):					
Learning and/or language disabilities:					
Salaries of teachers	\$ 1,014,454	\$ (47,858)	\$ 966,596	\$ 966,595	\$ 1
Other salaries for instruction	181,972	2,700	184,672	184,672	
Purchased technical services	1,500		1,500		1,500
Other purchased services	2,500		2,500		2,500
General supplies	6,950		6,950	646	6,304
Textbooks	5,000		5,000		5,000
Other objects	1,000		1,000		1,000
Total Learning and/or language disabilities	1,213,376	(45,158)	1,168,218	1,151,913	16,305
Behavioral disabilities:					
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	9,135		9,135		9,135
Multiple disabilities:					
Salaries of teachers		198,376	198,376	198,376	
Total multiple disabilities		198,376	198,376	198,376	
Resource room/resource center:					
Salaries of teachers	4,400,919	(72,582)	4,328,337	4,063,775	264,562
Other salaries of instruction	483,489	64,583	548,072	536,006	12,066
Other purchased services	1,000		1,000		1,000
General supplies	10,500	1,899	12,399	4,064	8,335
Textbooks	1,000		1,000		1,000
Total resource room/resource center	4,896,908	(6,100)	4,890,808	4,603,845	286,963
Autism:					
Salaries of teachers		68,206	68,206	68,206	
Total autism		68,206	68,206	68,206	
Preschool disabilities - full time:					
Purchased professional and educational services	25,000		25,000		25,000
Total preschool handicapped - part/full time	25,000		25,000		25,000
Cognitive - severe:					
Salaries of teachers	40,000		40,000	39,355	645
Total cognitive - severe	40,000		40,000	39,355	645
Total special education	6,184,419	396,765	6,581,184	6,243,136	338,048

Pleasantville Public Schools
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Bilingual education:					
Salaries	\$ 1,565,972	\$ 136,526	\$ 1,702,498	\$ 1,701,625	\$ 873
Other salaries for instruction		5,000	5,000		5,000
Other purchased services	1,000		1,000		1,000
General supplies	8,500	2,742	11,242	2,741	8,501
Textbooks	5,000	(759)	4,241		4,241
Other objects	1,000		1,000		1,000
Total bilingual education	<u>1,581,472</u>	<u>143,509</u>	<u>1,724,981</u>	<u>1,704,366</u>	<u>20,615</u>
School sponsored cocurricular activities:					
Salaries	325,401	(41,714)	283,687	122,210	161,477
Purchased services	1,650		1,650		1,650
Supplies and materials	13,000	(2,250)	10,750	397	10,353
Other objects	2,500		2,500		2,500
Total school sponsored cocurricular activities	<u>342,551</u>	<u>(43,964)</u>	<u>298,587</u>	<u>122,607</u>	<u>175,980</u>
School sponsored athletic activities:					
Salaries	280,280	121,244	401,524	354,710	46,814
Purchased services	86,450	(830)	85,620	39,335	46,285
Supplies and materials	108,899		108,899	76,313	32,586
Other objects	5,200	1,195	6,395	4,195	2,200
Total school sponsored athletic activities	<u>480,829</u>	<u>121,609</u>	<u>602,438</u>	<u>474,553</u>	<u>127,885</u>
Before/after school programs - instruction:					
Salaries	67,900	7,545	75,445	7,545	67,900
Other salaries for instruction	2,705	615	3,320	615	2,705
Total before/after school programs - instruction	<u>70,605</u>	<u>8,160</u>	<u>78,765</u>	<u>8,160</u>	<u>70,605</u>
Alternative education program - instruction:					
Salaries of teachers	125,000		125,000		125,000
Salaries of reading specialists	26,000		26,000		26,000
Supplies and materials	43,500		43,500		43,500
Total instructional alternative education program - instruction	<u>194,500</u>		<u>194,500</u>		<u>194,500</u>
Other supplemental/at-risk programs - instruction:					
Purchased professional and technical services	8,700		8,700		8,700
Total other supplemental/at-risk programs - instruction	<u>8,700</u>		<u>8,700</u>		<u>8,700</u>
Total - instruction	<u>29,432,078</u>	<u>367,182</u>	<u>29,799,260</u>	<u>27,225,042</u>	<u>2,574,218</u>

Pleasantville Public Schools
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures:					
Instruction:					
Tuition to other school districts in the state-regular	\$ 400,000	\$ 74,274	\$ 474,274	\$ 277,157	\$ 197,117
Tuition to other school districts in the state-special	284,732	(188,358)	96,374	72,569	23,805
Tuition to county vocational-regular	1,561,147		1,561,147	1,561,147	
Tuition to county vocational-special	105,000		105,000	105,000	
Tuition to county spec. svcs. & rd	1,218,949	247,271	1,466,220	1,466,220	
Tuition to private school - disabled in state	1,571,782	(320,000)	1,251,782	665,987	585,795
Tuition to state facilities	464,936		464,936	464,936	
Total undistributed expenditures - instruction	5,606,546	(186,813)	5,419,733	4,613,016	806,717
Attendance and social work services:					
Salaries of other professional staff	172,049	103,284	275,333	275,332	1
Other salaries	347,726	3,930	351,656	351,656	
Purchased professional - educational services	29,678	(17,085)	12,593		12,593
Other purchased services	4,000		4,000		4,000
Supplies and materials	16,000	(15,000)	1,000		1,000
General supplies		15,000	15,000	1,459	13,541
Total attendance and social work services	569,453	90,129	659,582	628,447	31,135
Health services:					
Salaries of teachers	473,466	13,149	486,615	403,367	83,248
Purchased professional and technical services	504,000	(209,000)	295,000	61,009	233,991
Travel	4,000	(2,000)	2,000		2,000
Supplies and materials	35,002	10,309	45,311	28,209	17,102
Other objects	1,750		1,750	225	1,525
Total health services	1,018,218	(187,542)	830,676	492,810	337,866
Speech, OT, PT & related services:					
Salaries of teachers	533,834		533,834	532,077	1,757
Purchased professional - educational services	60,000	(34,800)	25,200	23,800	1,400
Supplies and materials	5,000	94	5,094	4,650	444
Total speech, OT, PT & related services	598,834	(34,706)	564,128	560,527	3,601
Other support services students - extra services					
Other salaries for instruction	992,903	73,823	1,066,726	1,066,726	
Total other support services students - extra services	992,903	73,823	1,066,726	1,066,726	
Guidance:					
Salaries of other professional staff	966,584	108,221	1,074,805	1,058,100	16,705
Salaries of secretarial and clerical assistants	48,416		48,416	48,416	
Purchased professional - educational services	19,750	(13,498)	6,252	3,198	3,054
Other purchased services	64,050	(10,448)	53,602	44,050	9,552
Supplies and materials	14,743	(2,808)	11,935	2,269	9,666
Other objects	5,500		5,500		5,500
Total guidance	1,119,043	81,467	1,200,510	1,156,033	44,477
Child study teams:					
Salaries of other prof. staff	983,003	163,391	1,146,394	1,146,394	
Salaries secretary/clerical assts.	285,536		285,536	251,372	34,164
Purchased professional educational services	50,501	38,918	89,419	67,312	22,107
Other purchased services	35,000	(6,118)	28,882	28,882	
Supplies and materials	50,000	(3,762)	46,238	38,368	7,870
Other objects	1,000	4,946	5,946	5,946	
Total child study teams	1,405,040	197,375	1,602,415	1,538,274	64,141

Pleasantville Public Schools
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Improvement of instructional services:					
Salaries of supervisors of instruction	\$ 479,687	\$ 55,539	\$ 535,226	\$ 535,226	
Salaries of other professional staff	25,000	14,910	39,910	24,199	\$ 15,711
Salaries of secretarial and clerical assistants	71,359	44,913	116,272	116,271	1.00
Purchased professional educational services	57,714	(22,714)	35,000	14,706	20,294
Purchased professional and technical services	10,000	(10,000)			
Other purchased services	214,000	(33,418)	180,582	167,939	12,643
Supplies and materials	25,000	20,307	45,307	27,073	18,234
Other objects	1,000	2,000	3,000	1,746	1,254
Total improvement of instructional services	883,760	71,537	955,297	887,160	68,137
Educational media/library services:					
Salaries of other professional staff	528,348	1,537	529,885	488,461	41,424
Salaries for educational technology	229,615		229,615	189,895	39,720
Purchased professional and technical services	42,500	(41,846)	654		654
Other purchased services	12,364	22,500	34,864	24,208	10,656
Supplies and materials	108,311	(36,574)	71,737	43,079	28,658
Other objects	3,350		3,350	552	2,798
Total educational media/library services	924,488	(54,383)	870,105	746,195	123,910
Instructional staff training services:					
Purchased professional educational services	23,650	(8,850)	14,800		14,800
Other purchased services	32,951	(19,138)	13,813	1,238	12,575
Supplies and materials	2,900		2,900		2,900
Other objects	500		500		500
Total instructional staff training services	60,001	(27,988)	32,013	1,238	30,775
Support services - general administration:					
Salaries of superintendent/assistant superintendent	171,520	2,688	174,208	174,208	
Salaries - human resources	137,000		137,000		137,000
Salaries secretary/clerical assts.	204,530	4,337	208,867	208,867	
Legal salaries	130,000	1,827	131,827	131,826	1
Salaries of state monitors	130,000	85,808	215,808	215,808	
Legal services	545,367	86,287	631,654	622,361	9,293
Audit fees	62,000	101,750	163,750	61,000	102,750
Architectural/Engineering services	76,453	147,382	223,835	196,073	27,762
Other purchased professional services	15,000	3,000	18,000	8,700	9,300
Purchased tech. services	16,000		16,000	13,320	2,680
Communications/telephone	230,000	23,866	253,866	206,144	47,722
BOE other purchased services		5,000	5,000	2,692	2,308
Miscellaneous purchased services	125,000	(22,839)	102,161	69,637	32,524
Supplies and materials	10,000	18,566	28,566	22,298	6,268
Judgments against the school district	400,000	(84,000)	316,000	315,449	551
Miscellaneous expenditures	15,000	(10,779)	4,221	3,898	323
BOE membership dues and fees	32,000	(4,997)	27,003	26,833	170
Total support services - general administration	2,299,870	357,897	2,657,767	2,279,114	378,653
Central services:					
Salaries of business administrator/comptroller	159,113		168,174	168,174	
Salaries secretary/clerical assts.	720,094	14,266	734,360	731,556	2,804
Purchased professional services	50,000	21,500	71,500	45,310	26,190
Miscellaneous purchased services	140,000	3,995	143,995	80,067	63,928
Supplies and materials	27,868	345	28,213	14,540	13,673
Interest on current loans	18,308		18,308	18,307	1
Miscellaneous expenditures	10,000		10,000	4,541	5,459
Total central services	1,125,383	49,167	1,174,550	1,062,495	112,055
Admin. Information technology:					
Salaries of other professional staff	394,062	34,724	428,786	428,786	
Purchased professional services	10,000	(10,000)			
Purchased technical services	65,000	(65,000)			
Other purchased services	50,000	2,583	52,583	36,705	15,878
General supplies	25,000	21,395	46,395	33,313	13,082
Total admin. Information technology	544,062	(16,298)	527,764	498,804	28,960

Pleasantville Public Schools
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Current (continued):					
Undistributed expenditures (continued):					
Support services - school administration:					
Salaries of principals/asst. principals/prgm. directors	\$ 1,575,677	\$ 208,193	\$ 1,783,870	\$ 1,689,861	\$ 94,009
Salaries of other professional staff	25,000	35,583	60,583	30,751	29,832
Salaries secretary/clerical assts.	915,252	9,080	924,332	886,199	38,133
Purchased professional and technical services	13,752	(3,000)	10,752		10,752
Other purchased services	136,539	(43,643)	92,896	85,328	7,568
General supplies	95,419	4,157	99,576	76,132	23,444
Other objects	24,369	(7,419)	16,950	12,745	4,205
Total support services - school administration	2,786,008	202,951	2,988,959	2,781,016	207,943
Required maintenance for school facilities:					
Salaries	802,150	(165,020)	637,130	637,129	1
Cleaning, repair & maintenance services	1,149,889	(131,019)	1,018,870	818,835	200,035
General supplies	293,230	154,821	448,051	368,509	79,542
Other objects		8,000	8,000	5,690	2,310
Total required maintenance for school facilities	2,245,269	(133,218)	2,112,051	1,830,163	281,888
Custodial services:					
Salaries	1,567,092	(113,639)	1,453,453	1,243,402	210,051
Purchased prof. & tech. services	125,000	(80,000)	45,000	15,200	29,800
Cleaning, repair & maintenance services	75,000	(75,000)			
Rental		20,000	20,000	111	19,889
Rental of land & bldgs. - non-lease purchase	1,000		1,000		1,000
Other purchased property services	25,000	235,000	260,000	215,205	44,795
Insurance	1,450,000	76,885	1,526,885	1,482,975	43,910
Miscellaneous purchased services	65,000		65,000	16,137	48,863
General supplies	242,276	(230,037)	12,239	1,848	10,391
Energy (natural gas)	150,000		150,000	143,705	6,295
Energy (electricity)	1,120,000	(235,000)	885,000	884,876	124
Energy (oil)	125,000	(38,723)	86,277	31,032	55,245
Other objects	15,000		15,000	13,855	1,145
Total custodial services	4,960,368	(440,514)	4,519,854	4,048,346	471,508
Care and upkeep of grounds:					
Salaries	120,704	5,912	126,616	126,616	
Purchased prof. & tech. services	1,000		1,000		1,000
Cleaning, repair & maintenance services	5,000		5,000		5,000
General supplies	7,500		7,500	5,417	2,083
Total care and upkeep of grounds	134,204	5,912	140,116	132,033	8,083
Security:					
Other salaries	1,258,049	(67,080)	1,190,969	1,113,914	77,055
Purchased prof. & tech. services	225,750	(134,719)	91,031	33,833	57,198
Cleaning, repair & maintenance services	7,640		7,640	2,000	5,640
General supplies	56,120	4,804	60,924	22,195	38,729
Other objects		20,000	20,000	13,611	6,389
Total security	1,547,559	(176,995)	1,370,564	1,185,553	185,011
Student transportation services:					
Salaries - overtime		20,084	20,084	11,754	8,330
Salaries for pupil trans. - (home to sch.) -Reg	1,051,000	(85,084)	965,916	444,591	521,325
Other purchased professional and technical services	5,000		5,000	1,620	3,380
Cleaning, repair & maint. services	185,000		185,000	122,630	62,370
Rental Payments - School Buses	25,000	(5,000)	20,000	700	19,300
Other Purchased Services		35,000	35,000	24,370	10,630
Aid in Lieu - Non-public School Students	80,000	(10,000)	70,000	37,405	32,595
Aid in Lieu - Charter School Students	20,000		20,000		20,000
Contr. serv. (between home & sch.) - vendors	400,000		400,000	339,293	60,707
Contr. serv. (sp. ed. stds) - joint agrmnts	75,000	3,149	78,149	8,288	69,861
Contr. serv. (other than between home & sch.) - vendors	47,490	(47,490)			
General supplies	20,000		20,000	6,705	13,295
Transportation supplies	35,000		35,000	5,423	29,577
Other objects		15,000	15,000	3,800	11,200
Total student transportation services	1,943,490	(74,341)	1,869,149	1,006,579	862,570

Pleasantville Public Schools
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Expenditures (continued)					
Undistributed expenditures (continued):					
Personnel services - unallocated employee benefits:					
Social security contributions	\$ 621,698		\$ 621,698	\$ 472,557	\$ 149,141
Other retirement contributions - PERS	869,070		869,070	829,077	39,993
Other retirement contributions - ERIP	5,000		5,000	4,361	639
Other retirement contributions - Regular	444,580		444,580	444,580	
Unemployment compensation	211,712	\$ 175,337	387,049		387,049
Workmen's compensation	1,087,643		1,087,643	1,076,807	10,836
Health benefits	9,502,533	76,471	9,579,004	9,511,082	67,922
Tuition reimbursement	125,000		125,000	75,000	50,000
Other employee benefits	152,000	165,452	317,452	46,652	270,800
Total personnel services - unallocated employee benefits	13,019,236	417,260	13,436,496	12,460,116	976,380
On-behalf payments:					
TPAF medical contributions (non-budgeted)				2,599,072	(2,599,072)
TPAF long-term disability insurance (non-budgeted)				2,969	(2,969)
TPAF Pension and Annuity Fund (non-budgeted)				8,293,558	(8,293,558)
Reimbursed TPAF social security contributions				2,295,786	(2,295,786)
Total on-behalf payments				13,191,385	(13,191,385)
Total undistributed expenditures	43,783,735	214,719	43,998,454	52,166,030	(8,167,576)
Total expenditures - current	73,215,813	581,901	73,797,714	79,391,072	(5,593,358)
Capital outlay:					
Equipment:					
Regular programs - instruction:					
Preschool/kindergarten	11,380	(11,380)			
Grades 1-5	27,477	19,233	46,710	14,995	31,715
Grades 6-8	130,800	(126,800)	4,000		4,000
Grades 9-12	331,000	(232,723)	98,277		98,277
Undistributed expenditures:					
Child Study Teams		25,000	25,000	22,800	2,200
Admin. Information technology		11,417	11,417		11,417
Required maintenance for school facilities	156,000	(21,831)	134,169	19,227	114,942
Care and upkeep of grounds		21,831	21,831	21,391	440
Security	220,500	(21,000)	199,500	86,106	113,394
Student transportation services	641,100		641,100	332,799	308,301
Total equipment	1,518,257	(336,253)	1,182,004	497,318	684,686
Facilities acquisition and construction services:					
Architectural/Engineering services	160,000	28,000	188,000	22,000	166,000
Construction services	1,227,980	312,063	1,540,043	294,600	1,245,443
Lease purchase agreements - principal	450,000		450,000	450,000	
Total facilities acquisition and construction svcs.	1,837,980	340,063	2,178,043	766,600	1,411,443
Total capital outlay	3,356,237	3,810	3,360,047	1,263,918	2,096,129
Special schools:					
Summer school - instruction:					
Salaries of teachers	156,765	(36,723)	120,042	18,528	101,514
Other salaries for instruction	82,560		82,560		82,560
Purchased professional and technical	2,880		2,880		2,880
General supplies	2,350		2,350		2,350
Total summer school - instruction	244,555	(36,723)	207,832	18,528	189,304
Summer school - support services					
Supplies, textbooks and materials	15,000		15,000		15,000
Total summer school support services	15,000		15,000		15,000

Pleasantville Public Schools
General Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Special schools (continued):					
Special schools (continued):					
Total special schools	\$ 259,555	\$ (36,723)	\$ 222,832	\$ 18,528	\$ 204,304
Transfer of funds to charter schools	5,529,001	40,432	5,569,433	5,569,433	-
Total expenditures	82,360,606	589,420	82,950,026	86,242,951	(3,292,925)
(Deficiency) excess of revenues (under) over expenditures	(5,811,083)	(1,618,930)	(7,430,013)	3,820,575	11,250,588
Other financing sources (uses):					
Transfer in - Contribution to school based budgets - GF	43,989,437		43,989,437	41,448,989	(2,540,448)
Transfer in - contribution to school based budgets - 2019/20 encumbrances					
Transfer in - Contribution to school based budgets - SRF	600,000		600,000	566,198	(33,802)
Transfer out - Food Service				(537,587)	(537,587)
Transfer out - Transfer to Special Revenue Fund - Inclusion Students	(188,730)		(188,730)	(188,730)	
Transfer out - Contribution to school based budgets	(43,989,437)		(43,989,437)	(41,448,989)	2,540,448
Total other financing sources (uses)	411,270		411,270	(160,119)	(571,389)
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(5,399,813)	(1,618,930)	(7,018,743)	3,660,456	10,679,199
Fund balances, July 1				12,564,216	
Prior Period Adjustment				35,038	
Fund balances, July 1, Restated	12,599,254		12,599,254	12,599,254	
Fund balances, June 30	<u>\$ 7,199,441</u>	<u>\$ (1,618,930)</u>	<u>\$ 5,580,511</u>	<u>\$ 16,259,710</u>	<u>\$ 10,679,199</u>
Recapitulation of fund balance:					
Restricted for:					
Excess surplus designated for subsequent years - restricted				\$ 4,136,180	
Excess surplus - current year - restricted				6,475,925	
Capital reserve				1	
Unemployment reserve				60,961	
Assigned:					
Year end encumbrances				1,926,610	
Designated for Subsequent Year's Expenditures				288,043	
Unassigned				3,371,990	
Fund balance (C-1)				16,259,710	
Reconciliation to Governmental Funds Statements GAAP:					
Last state aid payments not recognized on GAAP basis				(6,983,435)	
Fund balance per Governmental Funds (GAAP) (B-2)				<u>\$ 9,276,275</u>	

Pleasantville Public Schools
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2021
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Revenues												
Local sources:												
Local tax levy	\$ 9,396,420		\$ 9,396,420				\$ 9,396,420		\$ 9,396,420	\$ 9,396,420		\$ 9,396,420
Tuition - Other LEAs within the State	400,550		400,550				400,550		400,550	410,630		410,630
Interest on investments										41,720		41,720
Miscellaneous Unrestricted	65,000		65,000				65,000		65,000	762,278		762,278
Other Restricted Miscellaneous										25,923		25,923
Total - local sources	9,861,970		9,861,970				9,861,970		9,861,970	10,636,971		10,636,971
State sources:												
Security Aid	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
Equalization Aid	48,857,797		48,857,797	\$ (1,029,510)		\$ (1,029,510)	47,828,287		47,828,287	47,828,287		47,828,287
Transportation Aid	699,058		699,058				699,058		699,058	699,058		699,058
Special education Aid	2,182,722		2,182,722				2,182,722		2,182,722	2,182,722		2,182,722
Extraordinary Aid	362,588		362,588				362,588		362,588	789,306		789,306
Additional Non Public Transportation Aid										15,660		15,660
On-Behalf TPAF medical contributions (non-budgeted)										2,599,072		2,599,072
On-Behalf TPAF long-term disability insurance (non-budgeted)										2,969		2,969
TPAF Pension and Annuity Fund (non-budgeted)										8,293,558		8,293,558
Reimbursed TPAF social security contributions (non-budgeted)										2,295,786		2,295,786
Total - state sources	66,503,241		66,503,241	(1,029,510)		(1,029,510)	65,473,731		65,473,731	79,107,494		79,107,494
Federal sources:												
Medical reimbursement	184,312		184,312				184,312		184,312	319,061		319,061
Total - federal sources	184,312		184,312				184,312		184,312	319,061		319,061
Total revenues	76,549,523		76,549,523	(1,029,510)		(1,029,510)	75,520,013		75,520,013	90,063,526		90,063,526
Expenditures												
Current:												
Instruction - regular programs:												
Kindergarten	\$ 1,382,806	1,382,806	130,000	\$ 783	130,783	130,783	\$ 1,383,689	1,513,689	4,330	\$ 1,315,486	1,319,816	1,319,816
Grades 1-5	7,050,439	7,050,439	290,000	263,137	553,137	290,000	7,313,576	7,603,576	52,788	7,252,892	7,305,660	7,305,660
Grades 6-8	4,271,327	4,271,327	180,000	(51,388)	180,000	180,000	4,219,939	4,399,939	25,901	4,129,194	4,155,095	4,155,095
Grades 9-12	4,082,810	4,082,810	200,803	14,263	215,066	200,803	4,097,073	4,297,876	36,989	4,048,595	4,085,584	4,085,584
Instruction-home instruction:												
Salaries of teachers	50,000		50,000				50,000		50,000	28,991		28,991
Purchased professional educational services				2,000	2,000	2,000			2,000	1,302		1,302
Regular programs - undistributed instruction:												
Other salaries for instruction		424,921	424,921		33,873	33,873	458,794	458,794		457,927		457,927
Purchased professional educational services	800,000	46,200	846,200	(800,000)	87,558	(712,442)	133,758	133,758		54,774		54,774
Purchased professional technical services	15,000	89,000	104,000		(13,008)	(13,008)	15,000	75,992	90,992	57,688		57,688
Other purchased services	400,000	86,541	486,541		(31,459)	(31,459)	400,000	58,082	458,082	37,750		437,733
General supplies	120,000	1,026,111	1,146,111	34,000	(326,712)	(292,712)	154,000	699,399	853,399	153,353		487,180
Textbooks	300,000	315,413	615,413	(30,835)	(182,126)	(212,961)	269,165	133,287	402,452	22,078		276,843
Other objects	2,500	102,834	105,334		(59,786)	(59,786)	2,500	43,048	45,548	3,627		3,627
Total	1,687,500	18,881,502	20,569,002	5,968	(264,865)	(258,897)	1,693,468	18,616,637	20,310,105	958,382	17,713,836	18,672,220
Special education:												
Cognitive - mild:												
Salaries of teachers				181,441	181,441	181,441	181,441	181,441		181,441		181,441
Total cognitive - mild				181,441	181,441	181,441	181,441	181,441		181,441		181,441
Expenditures (continued)												
Current (continued):												
Social education (continued):												
Learning and/or language disabilities:												
Salaries of teachers	1,014,454	1,014,454		(47,858)	(47,858)		966,596	966,596		966,595		966,595
Other salaries of instruction	181,972	181,972		2,700	2,700		184,672	184,672		184,672		184,672
Purchased technical services	1,500	1,500					1,500	1,500				
Other purchased services	2,500	2,500					2,500	2,500				
General supplies	6,950	6,950					6,950	6,950		646		646
Textbooks	5,000	5,000					5,000	5,000				
Other objects	1,000	1,000					1,000	1,000				
Total learning and/or language disabilities	1,213,376	1,213,376		(45,158)	(45,158)		1,168,218	1,168,218		1,151,913		1,151,913
Behavioral disabilities:												
Purchased technical services	1,500	1,500					1,500	1,500				
General supplies	2,100	2,100					2,100	2,100				
Textbooks	5,535	5,535					5,535	5,535				
Total behavioral disabilities	9,135	9,135					9,135	9,135				
Multiple disabilities:												
Salaries of teachers				198,376	198,376		198,376	198,376		198,376		198,376
Total multiple disabilities				198,376	198,376		198,376	198,376		198,376		198,376
Resource room/resource center:												
Salaries of teachers	4,400,919	4,400,919		(72,582)	(72,582)		4,328,337	4,328,337		4,063,775		4,063,775
Other salaries of instruction	483,489	483,489		64,583	64,583		548,072	548,072		536,006		536,006
Other purchased services	1,000	1,000					1,000	1,000				
General supplies	10,500	10,500		1,899	1,899		12,399	12,399		4,064		4,064
Textbooks	1,000	1,000					1,000	1,000				
Total resource room/resource center	4,886,908	4,886,908		(6,100)	(6,100)		4,890,808	4,890,808		4,603,845		4,603,845
Autism:												
Salaries of teachers				68,206	68,206		68,206	68,206		68,206		68,206
Total autism				68,206	68,206		68,206	68,206		68,206		68,206
Preschool disabilities - full time:												
Purchased professional and educational services	25,000	25,000					25,000	25,000		25,000		25,000
Total preschool disabilities - full time	25,000	25,000					25,000	25,000		25,000		25,000
Home instruction:												
Salaries of teachers	40,000	40,000					40,000	40,000		39,355		39,355
Total home instruction	40,000	40,000					40,000	40,000		39,355		39,355
Total special education	65,000	6,119,419	6,184,419	396,765	396,765		65,000	6,516,184	6,681,184	39,355	6,203,781	6,243,136
Bilingual education:												
Salaries of teachers	1,565,972	1,565,972		136,526	136,526		1,702,498	1,702,498		1,701,625		1,701,625
Other salaries of instruction				5,000	5,000		5,000	5,000				
Other purchased services	1,000	1,000					1,000	1,000				
General supplies	8,500	8,500		2,742	2,742		11,242	11,242		2,741		2,741
Textbooks	5,000	5,000		(759)	(759)		4,241	4,241				
Other objects	1,000	1,000					1,000	1,000				
Total bilingual education	1,581,472	1,581,472		143,509	143,509		1,724,981	1,724,981		1,704,366		1,704,366
School sponsored cocurricular activities:												
Salaries	325,401	325,401		(41,714)	(41,714)		283,687	283,687		122,210		122,210
Purchased services	1,650	1,650					1,650	1,650				
Supplies and materials	13,000	13,000		(2,250)	(2,250)		10,750	10,750		397		397
Other objects	2,500	2,500					2,500	2,500				
Total school sponsored cocurricular activities	342,551	342,551		(43,964)	(43,964)		298,587	298,587		122,607		122,607

Pleasantville Public Schools
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2021
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
School sponsored athletic activities:												
Salaries		\$ 280,280	\$ 280,280		\$ 121,244	\$ 121,244		\$ 401,524	\$ 401,524		\$ 354,710	\$ 354,710
Purchased services		86,450	86,450		(830)	(830)		85,620	85,620		39,335	39,335
Supplies and materials		108,899	108,899					108,899	108,899		76,313	76,313
Other objects		5,200	5,200		1,195	1,195		6,395	6,395		4,195	4,195
Total school sponsored athletic activities		480,829	480,829		121,609	121,609		602,438	602,438		474,553	474,553
Before/after school programs - instruction:												
Salaries		67,900	67,900		7,545	7,545		75,445	75,445		7,545	7,545
Other Salaries for Instruction		2,705	2,705		615	615		3,320	3,320		615	615
Total before/after school programs - instruction		70,605	70,605		8,160	8,160		78,765	78,765		8,160	8,160
Alternative education program - instruction:												
Salaries of Teachers		125,000	125,000					125,000	125,000			
Salaries of Reading Specialists		26,000	26,000					26,000	26,000			
Supplies and materials		43,500	43,500					43,500	43,500			
Total alternative education program - instruction		194,500	194,500					194,500	194,500			
Other supplemental/at-risk programs - instruction:												
Purchased professional and technical services		8,700	8,700					8,700	8,700			
Total other supplemental/at-risk programs - instruction		8,700	8,700					8,700	8,700			
Total - instruction	\$ 1,752,500	27,679,578	29,432,078	\$ 5,968	361,214	367,182	\$ 1,758,468	28,040,792	29,799,260	\$ 997,737	26,227,305	27,225,042
Undistributed expenditures:												
Instruction:												
Tuition to other school districts in the state-regular	400,000		400,000	74,274		74,274	474,274		474,274	277,157		277,157
Tuition to other school districts in the state-special	284,732		284,732	(188,358)		(188,358)	96,374		96,374	72,569		72,569
Tuition to county vocational-regular	1,561,147		1,561,147				1,561,147		1,561,147	1,561,147		1,561,147
Tuition to county vocational-special	105,000		105,000				105,000		105,000	105,000		105,000
Tuition to county spec. svcs. & rds	1,218,949		1,218,949	247,271		247,271	1,466,220		1,466,220	1,466,220		1,466,220
Tuition to private school - disabled in state	1,571,782		1,571,782	(320,000)		(320,000)	1,251,782		1,251,782	665,987		665,987
Tuition to state facilities	464,936		464,936				464,936		464,936	464,936		464,936
Total undistributed expenditures - instruction	5,606,546		5,606,546	(186,813)		(186,813)	5,419,733		5,419,733	4,613,016		4,613,016
Attendance and social work services:												
Salaries of other professional staff	172,049	347,726	347,726	103,284	3,930	3,930	275,333	351,656	351,656	275,332	351,656	351,656
Purchased professional - educational services	4,678	25,000	29,678		(17,085)	(17,085)	4,678	7,915	12,593			
Other purchased services	2,500	1,500	4,000				2,500	1,500	4,000			
Supplies and materials	15,000	1,000	16,000	(15,000)		(15,000)	1,000	1,000	1,000			
General supplies				15,000		15,000				1,459		1,459
Total attendance and social work services	194,227	375,226	569,453	103,284	90,129	90,129	297,511	362,071	659,562	276,791	351,656	628,447
Health services:												
Salaries of teachers	473,466		473,466	13,149		13,149	486,615		486,615		403,367	403,367
Purchased professional and technical services	504,000		504,000	(209,000)		(209,000)	295,000		295,000	61,009		61,009
Travel	4,000		4,000	(2,000)		(2,000)	2,000		2,000			
Supplies and materials	3,500	31,502	35,002	10,309		10,309	3,500	41,811	45,311	1,310	26,899	28,209
Other objects	500	1,250	1,750				500	1,250	1,750	225		225
Total health services	508,000	510,218	1,018,218	(209,000)	21,458	(187,542)	299,000	531,676	830,676	62,544	430,266	492,810
Speech, OT, PT & related services:												
Salaries of teachers	533,834		533,834				533,834		533,834	532,077		532,077
Purchased professional - educational services	60,000		60,000	(34,800)		(34,800)	25,200		25,200	23,800		23,800
Supplies and materials	5,000		5,000	94		94	5,094		5,094	4,650		4,650
Total speech, OT, PT & related services	598,834		598,834	(34,706)		(34,706)	564,128		564,128	560,527		560,527
Undistributed expenditures (continued):												
Other support services students - extra services	992,903		992,903	73,823		73,823	1,066,726		1,066,726	1,066,726		1,066,726
Total other support services students - extra services	992,903		992,903	73,823		73,823	1,066,726		1,066,726	1,066,726		1,066,726
Guidance:												
Salaries of other professional staff	966,584		966,584	108,221		108,221	1,074,805		1,074,805	1,058,100		1,058,100
Salaries of secretarial and clerical assistants	48,416		48,416				48,416		48,416	48,416		48,416
Purchased professional educational services	19,750		19,750	(13,498)		(13,498)	6,252		6,252	3,188		3,188
Other purchased services	64,050		64,050	(10,448)		(10,448)	53,602		53,602	44,050		44,050
Supplies and materials	14,743		14,743	(2,808)		(2,808)	11,935		11,935	2,269		2,269
Other objects	5,500		5,500				5,500		5,500			
Total guidance	1,119,043		1,119,043	81,467		81,467	1,200,510		1,200,510	1,156,033		1,156,033
Child study teams:												
Salaries of other prof. staff	983,003		983,003	163,391		163,391	1,146,394		1,146,394	1,146,394		1,146,394
Salaries secretary/clerical assts.	285,536		285,536				285,536		285,536	251,372		251,372
Purchased professional educational services	50,501		50,501	38,918		38,918	89,419		89,419	87,312		87,312
Other purchased services	35,000		35,000	(6,118)		(6,118)	28,882		28,882	28,882		28,882
Supplies and materials	50,000		50,000	(3,762)		(3,762)	46,238		46,238	38,368		38,368
Other objects	1,000		1,000	4,946		4,946	5,946		5,946	5,946		5,946
Total child study teams	1,405,040		1,405,040	197,375		197,375	1,602,415		1,602,415	1,538,274		1,538,274
Improvement of instructional services:												
Salaries of supervisors of instruction	479,687		479,687	55,539		55,539	535,226		535,226	535,226		535,226
Salaries of other professional staff	25,000		25,000	14,910		14,910	39,910		39,910	24,199		24,199
Salaries of secretarial and clerical assistants	71,359		71,359	44,913		44,913	116,272		116,272	116,271		116,271
Purchased professional educational services	35,000	22,714	57,714	(22,714)		(22,714)	35,000		35,000	14,706		14,706
Other purchased services	10,000		10,000	(10,000)		(10,000)	33,416		33,416			
Purchased professional and technical services	210,000	4,000	214,000				176,582	4,000	180,582	167,939		167,939
Supplies and materials	25,000		25,000	20,307		20,307	45,307		45,307	27,073		27,073
Other objects	1,000		1,000	2,000		2,000	3,000		3,000	1,746		1,746
Total improvement of instructional services	857,046	26,714	883,760	94,251	(22,714)	71,537	951,297	4,000	955,297	887,160		887,160
Educational media/library services:												
Salaries of other professional staff		529,348	529,348	1,537		1,537	529,885		529,885	488,461		488,461
Salaries for Educational Technology	229,615		229,615				229,615		229,615	189,895		189,895
Purchased professional and technical services		42,500	42,500	(41,846)		(41,846)		654				
Other purchased services		12,364	12,364					34,864	34,864	24,208		24,208
Supplies and materials		106,311	106,311	(36,574)		(36,574)	71,737		71,737	43,079		43,079
Other objects		3,350	3,350				3,350		3,350	552		552
Total educational media/library services	229,615	694,673	924,288	(54,383)		(54,383)	229,615	640,490	870,105	189,895	556,300	746,195
Instructional staff training services:												
Purchased professional educational services		23,650	23,650	(8,850)		(8,850)		14,800	14,800			
Other purchased services		32,851	32,851	(19,138)		(19,138)		13,813	13,813	1,238		1,238
Supplies and materials		2,900	2,900					2,900	2,900			
Other objects		500	500					500	500			
Total instructional staff training services		60,001	60,001	(27,988)		(27,988)		32,013	32,013			

Pleasantville Public Schools
General Fund
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year ended June 30, 2021
(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Support services - general administration:												
Salaries of superintendent/assistant superintendent	\$ 171,520	\$ 171,520	\$ 2,688	\$ 2,688	\$ 174,208	\$ 174,208	\$ 174,208	\$ 174,208	\$ 174,208	\$ 174,208	\$ 174,208	\$ 174,208
Salaries - human resources	137,000	137,000			137,000	137,000	137,000	137,000	137,000	137,000	137,000	137,000
Salaries secretary/clerical assts.	204,530	204,530	4,337	4,337	208,867	208,867	208,867	208,867	208,867	208,867	208,867	208,867
Legal salaries	130,000	130,000	1,827	1,827	131,827	131,827	131,827	131,827	131,827	131,827	131,827	131,827
Salaries of state monitors	130,000	130,000	85,808	85,808	215,808	215,808	215,808	215,808	215,808	215,808	215,808	215,808
Legal services	545,367	545,367	86,287	86,287	631,654	631,654	631,654	631,654	631,654	631,654	631,654	631,654
Audit fees	62,000	62,000	101,750	101,750	163,750	163,750	163,750	163,750	163,750	163,750	163,750	163,750
Architectural/Engineering services	76,453	76,453	147,382	147,382	223,835	223,835	223,835	223,835	223,835	196,073	196,073	196,073
Other purchased professional services	15,000	15,000	3,000	3,000	18,000	18,000	18,000	18,000	18,000	8,700	8,700	8,700
Purchased tech. services	16,000	16,000			16,000	16,000	16,000	16,000	16,000	13,320	13,320	13,320
Communications/telephone	230,000	230,000	23,866	23,866	253,866	253,866	253,866	253,866	253,866	206,144	206,144	206,144
BOE other purchased services			5,000	5,000		5,000		5,000	5,000	2,692	2,692	2,692
Miscellaneous purchased services	125,000	125,000	(22,839)	(22,839)	102,161	102,161	102,161	102,161	102,161	69,637	69,637	69,637
Supplies and materials	10,000	10,000	18,566	18,566	28,566	28,566	28,566	28,566	28,566	22,298	22,298	22,298
Judgments against the school district	400,000	400,000	(84,000)	(84,000)	316,000	316,000	316,000	316,000	316,000	315,449	315,449	315,449
Miscellaneous expenditures	15,000	15,000	(10,779)	(10,779)	4,221	4,221	4,221	4,221	4,221	3,898	3,898	3,898
BOE membership dues and fees	32,000	32,000	(4,997)	(4,997)	27,003	27,003	27,003	27,003	27,003	26,833	26,833	26,833
Total support services - general administration	2,299,870	2,299,870	357,897	357,897	2,657,767	2,657,767	2,657,767	2,657,767	2,657,767	2,279,114	2,279,114	2,279,114
Central services:												
Salaries of business administrator/comptroller	159,113	159,113	9,061	9,061	168,174	168,174	168,174	168,174	168,174	168,174	168,174	168,174
Salaries secretary/clerical assts.	720,094	720,094	14,266	14,266	734,360	734,360	734,360	734,360	734,360	731,556	731,556	731,556
Purchased professional services	50,000	50,000	21,500	21,500	71,500	71,500	71,500	71,500	71,500	45,310	45,310	45,310
Miscellaneous purchased services	140,000	140,000	3,995	3,995	143,995	143,995	143,995	143,995	143,995	80,067	80,067	80,067
Supplies and materials	27,868	27,868	345	345	28,213	28,213	28,213	28,213	28,213	14,540	14,540	14,540
Interest on current loans	18,308	18,308			18,308	18,308	18,308	18,308	18,308	18,307	18,307	18,307
Miscellaneous expenditures	10,000	10,000			10,000	10,000	10,000	10,000	10,000	4,541	4,541	4,541
Total central services	1,125,383	1,125,383	49,167	49,167	1,174,550	1,174,550	1,174,550	1,174,550	1,174,550	1,062,495	1,062,495	1,062,495
Admin. Information technology:												
Salaries of other professional staff	394,062	394,062	34,724	34,724	428,786	428,786	428,786	428,786	428,786	428,786	428,786	428,786
Purchased professional services	10,000	10,000	(10,000)	(10,000)								
Purchased technical services	65,000	65,000	(85,000)	(85,000)								
Other purchased services	50,000	50,000	2,583	2,583	52,583	52,583	52,583	52,583	52,583	36,705	36,705	36,705
General supplies	25,000	25,000	21,395	21,395	46,395	46,395	46,395	46,395	46,395	33,313	33,313	33,313
Total admin. Information technology	544,062	544,062	(16,298)	(16,298)	527,764	527,764	527,764	527,764	527,764	498,804	498,804	498,804
Support services - school administration:												
Salaries of principals/asst. principals/prgm. directors	\$ 1,575,877	\$ 1,575,877	\$ 208,193	\$ 208,193	\$ 1,783,870	\$ 1,783,870	\$ 1,783,870	\$ 1,783,870	\$ 1,783,870	\$ 1,689,861	\$ 1,689,861	\$ 1,689,861
Salaries of other professional staff	25,000	25,000	35,583	35,583	60,583	60,583	60,583	60,583	60,583	30,751	30,751	30,751
Salaries secretary/clerical assts.	915,252	915,252	9,080	9,080	924,332	924,332	924,332	924,332	924,332	886,199	886,199	886,199
Purchased professional and technical services	13,752	13,752	(3,000)	(3,000)	10,752	10,752	10,752	10,752	10,752			
Other purchased services	136,539	136,539	(43,643)	(43,643)	92,896	92,896	92,896	92,896	92,896	85,328	85,328	85,328
General supplies	95,419	95,419	4,157	4,157	99,576	99,576	99,576	99,576	99,576	76,132	76,132	76,132
Other objects	24,389	24,389	(7,419)	(7,419)	16,970	16,970	16,970	16,970	16,970	12,745	12,745	12,745
Total support services - school administration	2,786,008	2,786,008	202,951	202,951	2,988,959	2,988,959	2,988,959	2,988,959	2,988,959	2,781,016	2,781,016	2,781,016
Required maintenance for school facilities:												
Salaries	802,150	802,150	(165,020)	(165,020)	637,130	637,130	637,130	637,130	637,130	637,129	637,129	637,129
Cleaning, repair & maintenance services	1,149,889	1,149,889	1,018,870	1,018,870	2,168,759	2,168,759	2,168,759	2,168,759	2,168,759	816,835	816,835	816,835
General supplies	293,230	293,230	154,821	154,821	448,051	448,051	448,051	448,051	448,051	368,509	368,509	368,509
Other objects			8,000	8,000						5,690	5,690	5,690
Total required maintenance for school facilities	2,245,269	2,245,269	(133,218)	(133,218)	2,112,051	2,112,051	2,112,051	2,112,051	2,112,051	1,830,163	1,830,163	1,830,163
Custodial services:												
Salaries	1,567,092	1,567,092	(113,639)	(113,639)	1,453,453	1,453,453	1,453,453	1,453,453	1,453,453	1,243,402	1,243,402	1,243,402
Purchased prof. & tech. services	125,000	125,000	(80,000)	(80,000)	45,000	45,000	45,000	45,000	45,000	15,200	15,200	15,200
Cleaning, repair & maintenance services	75,000	75,000	(75,000)	(75,000)								
Rental			20,000	20,000	20,000	20,000	20,000	20,000	20,000	111	111	111
Rental of land & bldgs. - non-lease purchase	1,000	1,000			1,000	1,000	1,000	1,000	1,000			
Other purchased property services	25,000	25,000	235,000	235,000	260,000	260,000	260,000	260,000	260,000	215,205	215,205	215,205
Insurance	1,450,000	1,450,000	76,885	76,885	1,526,885	1,526,885	1,526,885	1,526,885	1,526,885	1,482,975	1,482,975	1,482,975
Miscellaneous purchased services	65,000	65,000			65,000	65,000	65,000	65,000	65,000	16,137	16,137	16,137
General supplies	242,276	242,276	(230,037)	(230,037)	12,239	12,239	12,239	12,239	12,239	1,848	1,848	1,848
Energy (natural gas)	150,000	150,000			150,000	150,000	150,000	150,000	150,000	143,705	143,705	143,705
Energy (electricity)	1,120,000	1,120,000	(235,000)	(235,000)	885,000	885,000	885,000	885,000	885,000	884,876	884,876	884,876
Energy (oil)	125,000	125,000	(38,723)	(38,723)	86,277	86,277	86,277	86,277	86,277	31,032	31,032	31,032
Other objects	15,000	15,000			15,000	15,000	15,000	15,000	15,000	13,855	13,855	13,855
Total custodial services	4,960,368	4,960,368	(440,514)	(440,514)	4,519,854	4,519,854	4,519,854	4,519,854	4,519,854	4,048,346	4,048,346	4,048,346
Care and upkeep of grounds:												
Salaries	120,704	120,704	5,912	5,912	126,616	126,616	126,616	126,616	126,616	126,616	126,616	126,616
Purchased prof. & tech. services	1,000	1,000			1,000	1,000	1,000	1,000	1,000			
Cleaning, repair & maintenance services	5,000	5,000			5,000	5,000	5,000	5,000	5,000			
General supplies	7,500	7,500			7,500	7,500	7,500	7,500	7,500	5,417	5,417	5,417
Total care and upkeep of grounds	134,204	134,204	5,912	5,912	140,116	140,116	140,116	140,116	140,116	132,033	132,033	132,033
Security:												
Other Salaries	1,258,049	1,258,049	(67,080)	(67,080)	1,190,969	1,190,969	1,190,969	1,190,969	1,190,969	1,113,914	1,113,914	1,113,914
Purchased prof. & tech. services	225,000	750	(133,972)	(133,972)	91,028	3	91,031	33,833	33,833	33,833	33,833	33,833
Cleaning, repair & maintenance services	5,000	2,640	7,640	7,640	5,000	2,640	7,640	2,000	2,000			
General supplies	35,000	21,120	56,120	719	4,804	35,719	25,205	18,610	22,955	3,585	22,955	22,955
Other objects			20,000	20,000				13,611	13,611			
Total security	265,000	1,282,559	1,547,559	(113,253)	(63,742)	(176,995)	151,747	1,218,817	1,370,564	68,054	1,117,499	1,185,553
Student transportation services:												
Salaries - overtime			20,084	20,084	20,084	20,084	20,084	20,084	20,084	11,754	11,754	11,754
Salaries for pupil trans. - (home to sch.) - Req	1,051,000	1,051,000	(85,084)	(85,084)	965,916	965,916	965,916	965,916	965,916	444,591	444,591	444,591
Other purchased professional and technical services	5,000	5,000			5,000	5,000	5,000	5,000	5,000	1,620	1,620	1,620
Cleaning, repair & maintenance services	185,000	185,000			185,000	185,000	185,000	185,000	185,000	122,630	122,630	122,630
Rental Payments - School Buses	25,000	25,000	(5,000)	(5,000)	20,000	20,000	20,000	20,000	20,000	700	700	700
Other Purchased Services			35,000	35,000	35,000	35,000	35,000	35,000	35,000	24,370	24,370	24,370
Aid in Lieu - Non-public School Students	80,000	80,000	(10,000)	(10,000)	70,000	70,000	70,000	70,000	70,000	37,405	37,405	37,405
Aid in Lieu - Charter School Students	20,000	20,000										

Pleasantville Public Schools
General Fund

Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year ended June 30, 2021

(Budgetary Basis)

	Original Budget			Budget Transfers			Final Budget			Actual		
	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund	Operating Fund Funds 11-13	Blended Resource Fund 15	Total General Fund
Expenditures (continued)												
Unallocated employee benefits:												
Social security contributions	\$ 375,000	\$ 246,698	\$ 621,698				\$ 375,000	\$ 246,698	\$ 621,698	\$ 260,293	\$ 212,264	\$ 472,557
Other retirement contributions - PERS	869,070		869,070				869,070		869,070	829,077		829,077
Other retirement contributions - ERIP	5,000		5,000				5,000		5,000	4,361		4,361
Other retirement contributions - Regular		444,580	444,580					444,580	444,580		444,580	444,580
Unemployment compensation	156,890	54,822	211,712	\$ 156,890	\$ 18,447	\$ 175,337	313,790	73,266	387,049			
Workmen's compensation	415,000	672,643	1,087,643				415,000	672,643	1,087,643	415,000	661,807	1,076,807
Health benefits	1,823,261	7,679,272	9,502,533		37,752	38,719	1,861,013	7,717,991	9,579,004	1,808,546	7,702,536	9,511,082
Tuition reimbursement	125,000		125,000				125,000		125,000	75,000		75,000
Other employee benefits	25,000	127,000	152,000		165,452	165,452		190,452	127,000	46,652		46,652
Total unallocated employee benefits	3,794,221	9,225,015	13,019,236	360,094	57,166	417,260	4,154,315	9,282,181	13,436,496	3,438,929	9,021,187	12,460,116
On-behalf payments:												
TPAF medical contributions (non-budgeted)										2,599,072		2,599,072
TPAF long-term disability insurance (non-budgeted)										2,969		2,969
TPAF Pension and Annuity Fund (non-budgeted)										8,293,558		8,293,558
Reimbursed TPAF social security contributions										2,486,786		2,486,786
Total on-behalf payments										13,191,385		13,191,385
Total undistributed expenditures	27,656,588	16,127,147	43,783,735	81,149	133,570	214,719	27,737,737	16,260,717	43,998,454	36,750,835	15,415,195	52,166,030
Total expenditures - current expense	29,409,088	43,806,725	73,215,813	87,117	494,784	581,901	29,496,205	44,301,509	73,797,714	37,148,572	41,842,500	78,991,072
Capital outlay:												
Equipment:												
Regular programs - instruction:												
Kindergarten		11,380	11,380		(11,380)	(11,380)						
Grades 1-5		27,477	27,477		19,233	19,233		46,710	46,710		14,995	14,995
Grades 6-8		130,800	130,800		(126,800)	(126,800)		4,000	4,000			
Grades 9-12		331,000	331,000		(232,723)	(232,723)		98,277	98,277			
Undistributed expenditures:												
Child Study Teams			25,000			25,000		25,000	25,000	22,800		22,800
Administrative Information technology			11,417			11,417		11,417	11,417			
Required maintenance for school facilities	156,000		156,000		(21,831)	(21,831)	134,169	134,169	19,227			19,227
Care and upkeep of grounds			21,831			21,831		21,831	21,831	21,391		21,391
Security	198,000	22,500	220,500	(9,000)	(12,000)	(21,000)	189,000	199,500	77,052		9,054	86,106
Student transportation services	641,100		641,100				641,100		641,100	332,799		332,799
Total equipment	995,100	523,157	1,518,257	27,417	(363,670)	(336,253)	1,022,517	159,487	1,182,004	473,269	24,049	497,318
Facilities acquisition and construction services:												
Architectural/Engineering services	160,000		160,000	28,000		28,000	188,000		188,000	22,000		22,000
Construction services	1,227,980		1,227,980	312,063		312,063	1,540,043		1,540,043	294,600		294,600
Lease purchase agreements - principal	450,000		450,000				450,000		450,000	450,000		450,000
Total facilities acquisition and construction svcs.	1,637,980		1,637,980	340,063		340,063	2,178,043		2,178,043	766,600		766,600
Total capital outlay	2,833,080	523,157	3,356,237	367,480	(363,670)	3,810	3,200,560	159,487	3,360,047	1,239,869	24,049	1,263,918
Special schools:												
Summer school - instruction:												
Salaries of teachers		156,765	156,765		(36,723)	(36,723)					18,528	18,528
Other salaries for instruction		82,560	82,560					120,042	120,042			
Purchased professional and technical		2,880	2,880					2,880	2,880			
General supplies		2,350	2,350					2,350	2,350			
Total summer school - instruction		244,555	244,555		(36,723)	(36,723)		207,832	207,832		18,528	18,528
Summer school - support services:												
Supplies, textbooks and materials		15,000	15,000					15,000	15,000			
Total summer school - support services		15,000	15,000					15,000	15,000			
Total special schools		259,555	259,555		(36,723)	(36,723)		222,832	222,832		18,528	18,528
Transfer of funds to charter schools	5,529,021		5,529,021	40,432		40,432	5,569,433		5,569,433	5,569,433		5,569,433
Total expenditures	37,771,169	44,589,437	82,360,606	495,029	94,391	589,420	38,266,198	44,683,828	82,950,026	44,557,874	41,685,077	86,242,951
Excess (deficiency) of revenues over (under) expenditures	38,778,354	(44,589,437)	(5,811,083)	(1,524,539)	(94,391)	(1,618,930)	37,253,815	(44,683,828)	(7,430,013)	45,505,652	(41,685,077)	3,820,575
Other financing sources (uses):												
Transfer in - contribution to school based budgets - GF		43,989,437	43,989,437					43,989,437	43,989,437		41,448,989	41,448,989
Transfer in - contribution to school based budgets - SRF		600,000	600,000					600,000	600,000		566,198	566,198
Transfer out - Food Service										(537,587)		(537,587)
Transfer out - Transfer to Special Revenue - Inclusion Students	(188,730)		(188,730)				(188,730)		(188,730)			(188,730)
Transfer out - Contribution to school based budgets	(43,989,437)		(43,989,437)				(43,989,437)		(43,989,437)	(41,448,989)		(41,448,989)
Total other financing sources (uses)	(44,178,167)	44,589,437	411,270				(44,178,167)	44,589,437	411,270	(42,175,306)	42,015,187	(160,119)
(Deficiency) excess of revenues (under) over expenditures and other financing sources (uses)	(5,399,813)		(5,399,813)	(1,524,539)	(94,391)	(1,618,930)	(6,924,352)	(94,391)	(7,018,743)	3,330,346	330,110	3,660,456
Fund balances, July 1	12,469,825	94,391	12,564,216				12,469,825	94,391	12,564,216	12,469,825	94,391	12,564,216
Prior Period Adjustment										35,038		35,038
Fund balances, July 1, Restated										12,504,863	94,391	12,599,254
Fund balances (deficit), June 30	\$ 7,070,012	\$ 94,391	\$ 7,164,403	\$ (1,524,539)	\$ (94,391)	\$ (1,618,930)	\$ 5,545,473	\$ -	\$ 5,545,473	\$ 15,835,209	\$ 424,501	\$ 16,259,710
Recapitulation of (deficiency) excess of revenues (under) over expenditures and other financing sources (uses)												
Adjustment for prior year encumbrances, net of transfers and cancellations				\$ (495,029)	\$ (94,391)	\$ (589,420)	\$ (495,029)	\$ (94,391)	\$ (589,420)	\$ (589,420)		\$ (589,420)
Decrease in State Aid - Equalization Aid				(1,029,510)		(1,029,510)	(1,029,510)		(1,029,510)	(1,029,510)		(1,029,510)
Budgeted fund balance	\$ (5,399,813)	\$ -	\$ (5,399,813)				(5,399,813)		(5,399,813)	4,949,276	\$ 330,110	\$ 5,279,386
Total	\$ (5,399,813)	\$ -	\$ (5,399,813)	\$ (1,524,539)	\$ (94,391)	\$ (1,618,930)	\$ (6,924,352)	\$ (94,391)	\$ (7,018,743)	\$ 3,330,346	\$ 330,110	\$ 3,660,456

Pleasantville Public Schools
Special Revenue Fund

Budgetary Comparison Schedule
(Budgetary Basis)
Year ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance Final to Actual
Revenues:					
Local Sources		\$ 22,794	\$ 22,794	\$ 69,710	\$ 46,916
State Sources	\$ 7,183,030	237,042	7,420,072	7,103,812	(316,260)
Federal Sources	2,537,090	3,697,495	6,234,585	4,249,476	(1,985,109)
Total Revenues	9,720,120	3,957,331	13,677,451	11,422,998	(2,254,453)
Expenditures:					
Instruction:					
Salaries of teachers	1,958,527	289,138	2,247,665	1,619,921	627,744
Other salaries for instruction	710,821		710,821	671,784	39,037
Purchased professional and technical services		30,900	30,900	100	30,800
Other purchased services	883,525	118,575	1,002,100	957,766	44,334
General supplies	374,993	1,297,577	1,672,570	1,226,494	446,076
Other objects	17,458	25,501	42,959		42,959
Total instruction	3,945,324	1,761,691	5,707,015	4,476,065	1,230,950
Support services:					
Salaries of teachers	284,632	785,052	1,069,684	702,700	366,984
Salaries of supervisors of instruction	70,000	5,150	75,150	75,149	1
Salaries of other professional staff	254,789	795	255,584	244,713	10,871
Salaries of secretarial and clerical assistants	35,585	5,081	40,666	36,785	3,881
Other salaries	136,961	13,545	150,506	150,506	
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists	57,771	5,760	63,531	59,026	4,505
Salaries of facilitators, math coaches, literacy coaches, and master teachers	182,093	1,796	183,889	183,168	721
Personnel services—employee benefits	1,233,594	107,640	1,341,234	1,278,506	62,728
Purchased professional and technical services	91,000	291,506	382,506	131,605	250,901
Purchased professional - educational services	2,668,129	(24,729)	2,643,400	2,579,250	64,150
Purchased educational services - Head Start	168,000		168,000	168,000	
Other purchased professional - education services	30,000	3,330	33,330	8,125	25,205
Other purchased services	16,790	10,751	27,541	8,833	18,708
Contracted Services - Transportation (Between Home and School)	15,000		15,000		15,000
Contracted Services (Other Than Between Home and School) - Grant	5,000		5,000		5,000
Travel	8,062	1,958	10,020	845	9,175
Miscellaneous purchased services	5,000	84,530	89,530	81,561	7,969
Supplies and materials	76,472	614,801	691,273	391,700	299,573
Other objects		20,661	20,661	19,614	1,047
Student Activities				57,327	(57,327)
Total support services	5,338,878	1,927,627	7,266,505	6,177,413	1,089,092
Facilities acquisition and construction services:					
Instructional equipment	14,648	4,574	19,222	5,021	14,201
Noninstructional equipment	10,000	80,700	90,700	8,200	82,500
Construction services		182,739	182,739	182,739	
Total facilities acquisition and construction services	24,648	268,013	292,661	195,960	96,701
Other financing sources (uses):					
Transfer in from General Fund	(188,730)		(188,730)	(188,730)	
Contribution to school based budgets	600,000	-	600,000	566,198	33,802
Total other financing sources (uses)	411,270	-	411,270	377,468	33,802
Total expenditures and other financing uses	9,720,120	3,957,331	13,677,451	11,226,906	2,450,545
Excess (deficiency) of revenues over (under) expenditures and other financing uses	-	-	-	196,092	(196,092)
Fund Balance, July 1				-	
Prior Period Adjustment				139,098	
Fund Balance, July 1 (Restated)				139,098	
Fund Balance, June 30				\$ 335,190	

Pleasantville Public Schools
 Note to Required Supplementary Information
 Budget to GAAP Reconciliation
 Year ended June 30, 2021

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

		General Fund	Special Revenue Fund
Sources/inflows of resources			
Actual amounts (budgetary basis) "revenue"			
from the budgetary comparison schedule	[C-1, C-2]	\$ 90,063,526	\$ 11,422,998
Difference - budget to GAAP:			
Grant accounting budgetary basis differs from GAAP in that encumbrances are recognized as expenditures, and the related revenue is recognized.			
Current Year			(97,451)
Prior Year, net of cancellations			314,395
The last State aid payments are recognized as revenue for budgetary purposes, and differs from GAAP which does not recognize this revenue until the subsequent year when the State recognizes the related expense (GASB 33).		(6,983,435)	(672,197)
The prior year's last State aid payment are recognized for GAAP statements, not recognized for budgetary purposes.		6,219,870	672,197
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds.	[B-2]	\$ 89,299,961	\$ 11,639,942
Uses/outflows of resources			
Actual amounts (budgetary basis) "total outflows" from the budgetary comparison schedule	[C-1, C-2]	\$ 86,242,951	\$ 10,849,438
Differences - budget to GAAP:			
Encumbrances (net) 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.			
Current Year			(97,451)
Prior Year			314,395
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	[B-2]	\$ 86,242,951	\$ 11,066,382

Supplementary Information

School Based Budget Schedules

Pleasantville Public Schools
General Fund
(Budgetary Basis)

Combining Balance Sheet

June 30, 2021

	Operating Fund Fund 11-13	Blended Resource Fund 15	Total General Fund
Assets			
Cash and cash equivalents	\$ 4,896,927		\$ 4,896,927
Interfunds receivable	2,439,685	\$ 817,825	3,257,510
Intergovernmental accounts receivable – State	8,005,879		8,005,879
Accounts Receivable - Other	1,586,219		1,586,219
Total assets	<u>\$ 16,928,710</u>	<u>\$ 817,825</u>	<u>\$ 17,746,535</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 12,265	\$ 393,324	\$ 405,589
Other liability	39,564		39,564
Payroll deductions and withholdings payable	1,041,672		1,041,672
Total liabilities	<u>1,093,501</u>	<u>393,324</u>	<u>1,486,825</u>
Fund balances:			
Excess surplus - current year - restricted	6,475,925		6,475,925
Excess surplus designated for subsequent years - restricted	4,136,180		4,136,180
Restricted for capital reserve	1		
Restricted for unemployment	60,961		
Assigned to year end encumbrances	1,502,109	424,501	1,926,610
Designated for subsequent years expenditures	288,043		288,043
Unassigned	3,371,990		3,371,990
Total fund balances	<u>15,835,209</u>	<u>424,501</u>	<u>16,259,710</u>
Total liabilities and fund balances	<u>\$ 16,928,710</u>	<u>\$ 817,825</u>	<u>\$ 17,746,535</u>

Pleasantville Public Schools
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2021

District-wide

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 43,989,437	98.45%	\$ 41,448,989	\$ 2,540,448
General Fund Reserve for Encumbrances at June 30, 2020	94,391	0.21%	94,391	-
Combined General Fund Contribution	<u>44,083,828</u>	<u>98.66%</u>	<u>41,543,380</u>	<u>2,540,448</u>
Restricted Federal Resources:				
Title I, Part A	600,000	1.34%	566,198	33,802
Restricted Federal Resources Total	<u>600,000</u>	<u>1.34%</u>	<u>566,198</u>	<u>33,802</u>
Total	<u>\$ 44,683,828</u>	<u>100.00%</u>	<u>\$ 42,109,578</u>	<u>\$ 2,574,250</u>

Pleasantville Public Schools
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2021

Pleasantville High School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 11,269,565	98.67%	\$ 10,292,009	\$ 977,556
General Fund Reserve for Encumbrances at June 30, 2020	26,579	0.23%	26,579	-
Combined General Fund Contribution	<u>11,296,144</u>	<u>98.90%</u>	<u>10,318,588</u>	<u>977,556</u>
Restricted Federal Resources:				
Title I, Part A	125,526	1.10%	114,663	10,863
Restricted Federal Resources Total	<u>125,526</u>	<u>1.10%</u>	<u>114,663</u>	<u>10,863</u>
Total	<u>\$ 11,421,670</u>	<u>100.00%</u>	<u>\$ 10,433,251</u>	<u>\$ 988,419</u>

Pleasantville Public Schools
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2021

Pleasantville Middle School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 10,222,863	98.47%	\$ 9,568,979	\$ 653,884
General Fund Reserve for Encumbrances at June 30, 2020	25,565	0.25%	25,565	-
Combined General Fund Contribution	<u>10,248,428</u>	<u>98.72%</u>	<u>9,594,544</u>	<u>653,884</u>
Restricted Federal Resources:				
Title I, Part A	132,845	1.28%	124,369	8,476
Restricted Federal Resources Total	<u>132,845</u>	<u>1.28%</u>	<u>124,369</u>	<u>8,476</u>
Total	<u>\$ 10,381,273</u>	<u>100.00%</u>	<u>\$ 9,718,913</u>	<u>\$ 662,360</u>

Pleasantville Public Schools
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2021

Washington Avenue Elementary School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 5,616,679	98.60%	\$ 5,584,034	\$ 32,645
General Fund Reserve for Encumbrances at June 30, 2020	7,924	0.14%	7,924	-
Combined General Fund Contribution	<u>5,624,603</u>	<u>98.74%</u>	<u>5,591,958</u>	<u>32,645</u>
Restricted Federal Resources:				
Title I, Part A	71,546	1.26%	71,131	415
Restricted Federal Resources Total	<u>71,546</u>	<u>1.26%</u>	<u>71,131</u>	<u>415</u>
Total	<u>\$ 5,696,149</u>	<u>100.00%</u>	<u>\$ 5,663,089</u>	<u>\$ 33,060</u>

Pleasantville Public Schools
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2021

Leeds Avenue Elementary School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 6,754,951	98.30%	\$ 6,530,820	\$ 224,131
General Fund Reserve for Encumbrances at June 30, 2020	9,217	0.13%	9,217	-
Combined General Fund Contribution	<u>6,764,168</u>	<u>98.44%</u>	<u>6,540,037</u>	<u>224,131</u>
Restricted Federal Resources:				
Title I, Part A	<u>107,411</u>	<u>1.56%</u>	<u>103,852</u>	<u>3,559</u>
Restricted Federal Resources Total	<u>107,411</u>	<u>1.56%</u>	<u>103,852</u>	<u>3,559</u>
Total	<u>\$ 6,871,579</u>	<u>100.00%</u>	<u>\$ 6,643,889</u>	<u>\$ 227,690</u>

Pleasantville Public Schools
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2021

North Main Street Elementary School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	4,348,792	98.18%	\$ 4,329,507	\$ 19,285
General Fund Reserve for Encumbrances at June 30, 2020	11,279	0.25%	11,279	-
Combined General Fund Contribution	<u>4,360,071</u>	<u>98.43%</u>	<u>4,340,786</u>	<u>19,285</u>
Restricted Federal Resources:				
Title I, Part A	69,534	1.57%	69,226	308
Restricted Federal Resources Total	<u>69,534</u>	<u>1.57%</u>	<u>69,226</u>	<u>308</u>
Total	<u>\$ 4,429,605</u>	<u>100.00%</u>	<u>\$ 4,410,012</u>	<u>\$ 19,593</u>

Pleasantville Public Schools
Blended Resource Fund

Schedule of Expenditures Allocated by Resource Type - Actual

Year ended June 30, 2021

South Main Street Elementary School

Resources	Resource Amount (Final Budget)	District-wide Blended % of Total Resources	Total Expenditures Allocated as a % of Total Resources	Total Surplus/ Carryover
General Fund contribution to SBB	\$ 5,776,587	98.18%	\$ 5,143,640	\$ 632,947
General Fund Reserve for Encumbrances at June 30, 2020	13,827	0.24%	13,827	-
Combined General Fund Contribution	<u>5,790,414</u>	<u>98.42%</u>	<u>5,157,467</u>	<u>632,947</u>
Restricted Federal Resources:				
Title I, Part A	93,138	1.58%	82,957	10,181
Restricted Federal Resources Total	<u>93,138</u>	<u>1.58%</u>	<u>82,957</u>	<u>10,181</u>
Total	<u>\$ 5,883,552</u>	<u>100.00%</u>	<u>\$ 5,240,424</u>	<u>\$ 643,128</u>

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 1,382,906	\$ 783	\$ 1,383,689	\$ 1,315,486	\$ 68,203
Grades 1- 5	7,050,439	263,137	7,313,576	7,252,892	60,684
Grades 6-8	4,271,327	(51,388)	4,219,939	4,129,194	90,745
Grades 9-12	4,082,810		4,097,073	4,048,595	48,478
Undistributed Instruction:					
Other Salaries of Instruction	424,921	33,873	458,794	457,927	867
Purchased Professional & Educational Services	46,200	87,558	133,758	54,774	78,984
Purchased Technical Services	89,000	(13,008)	75,992	57,688	18,304
Other Purchased Services	89,541	(31,459)	58,082	37,750	20,332
General Supplies	1,026,111	(326,712)	699,399	333,827	365,572
Textbooks	315,413	(182,126)	133,287	22,078	111,209
Other Objects	102,834	(59,786)	43,048	3,627	39,421
Total Regular Programs	18,881,502	(264,865)	18,616,637	17,713,838	902,799
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers		181,441	181,441	181,441	
Total Cognitive - Mild		181,441	181,441	181,441	
Learning and/or Language Disabilities:					
Salaries of Teachers	1,014,454	(47,858)	966,596	966,595	1
Other Salaries of Instruction	181,972	2,700	184,672	184,672	
Purchased Technical Services	1,500		1,500		1,500
Other Purchased Services	2,500		2,500		2,500
General Supplies	6,950		6,950	646	6,304
Textbooks	5,000		5,000		5,000
Other Objects	1,000		1,000		1,000
Total Learning and/or Language Disabilities	1,213,376	(45,158)	1,168,218	1,151,913	16,305
Behavioral Disabilities:					
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	9,135		9,135		9,135
Multiple Disabilities:					
Salaries of Teachers		198,376	198,376	198,376	
Total Multiple Disabilities		198,376	198,376	198,376	
Resource Room/Resource Center:					
Salaries of Teachers	4,400,919	(72,582)	4,328,337	4,063,775	264,562
Other Salaries of Instruction	483,489	64,583	548,072	536,006	12,066
Other Purchased Services	1,000		1,000		1,000
General Supplies	10,500	1,899	12,399	4,064	8,335
Textbooks	1,000		1,000		1,000
Total Resource Room/Resource Center	4,896,908	(20,570)	4,890,808	4,603,845	286,963
Autism:					
Salaries of Teachers		68,206	68,206	68,206	
Total Autism		68,206	68,206	68,206	
Total Special Education	6,119,419	396,765	6,516,184	6,203,781	312,403
Bilingual Education:					
Salaries of Teachers	1,565,972	136,526	1,702,498	1,701,625	873
Other Salaries of Instruction		5,000	5,000		5,000
Other Purchased Services	1,000		1,000		1,000
General Supplies	8,500	2,742	11,242	2,741	8,501
Textbooks	5,000	(759)	4,241		4,241
Other Objects	1,000		1,000		1,000
Total Bilingual Education	1,581,472	143,509	1,724,981	1,704,366	20,615
School Sponsored Co-curricular Activities:					
Salaries	325,401	(41,714)	283,687	122,210	161,477
Purchased Services	1,650		1,650		1,650
Supplies and Materials	13,000	(2,250)	10,750	397	10,353
Other Objects	2,500		2,500		2,500
Total School Sponsored Co-curricular Activities	342,551	(43,964)	298,587	122,607	175,980
School Sponsored Athletics:					
Salaries	280,280	121,244	401,524	354,710	46,814
Purchased Services (300-500 series)	86,450	(830)	85,620	39,335	46,285
Supplies and Materials	108,899		108,899	76,313	32,586
Other Objects	5,200	1,195	6,395	4,195	2,200
Total School Sponsored Athletics	480,829	121,609	602,438	474,553	127,885
Before/After School Programs:					
Salaries	67,900	7,545	75,445	7,545	67,900
Other Salaries for Instruction	2,705	615	3,320	615	2,705
Total Before/After School Programs	70,605	8,160	78,765	8,160	70,605
Alternative Education Programs - Instruction:					
Salaries of Teachers	125,000		125,000		125,000
Salaries of Reading Specialists	26,000		26,000		26,000
Supplies and Materials	43,500		43,500		43,500
Total Alternative Education Programs - Instruction	194,500		194,500		194,500
Other Supplemental/At-Risk Programs - Instruction:					
Purchased Professional & Technical Services	8,700		8,700		
Total Other Supplemental/At-Risk Programs - Instruction	8,700		8,700		
Total Instruction	27,679,578	361,214	28,040,792	26,227,305	1,813,487
Attendance and Social Work Services:					
Other Salaries	347,726	3,930	351,656	351,656	
Purchased Professional - Educational Services	25,000	(17,085)	7,915		7,915
Other Purchased Services	1,500		1,500		1,500
Supplies and Materials	1,000		1,000		1,000
Total Attendance and Social Work Services	375,226	(13,155)	362,071	351,656	10,415

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 473,466	\$ 13,149	\$ 486,615	\$ 403,367	\$ 83,248
Travel	4,000	(2,000)	2,000		2,000
Supplies and Materials	31,502	10,309	41,811	26,899	14,912
Other Objects	1,250		1,250		1,250
Total Health Services	510,218	21,458	531,676	430,266	101,410
Guidance:					
Salaries of Other Professional Staff	966,584	108,221	1,074,805	1,058,100	16,705
Salaries of Secretarial and Clerical Assistants	48,416		48,416	48,416	
Purchased Professional - Educational Services	19,750	(13,498)	6,252	3,198	3,054
Other Purchased Services	64,050	(10,448)	53,602	44,050	9,552
Supplies and Materials	14,743	(2,808)	11,935	2,269	9,666
Other Objects	5,500		5,500		5,500
Total Guidance	1,119,043	81,467	1,200,510	1,156,033	44,477
Educational Media/Library Services:					
Salaries	528,348	1,537	529,885	488,461	41,424
Purchased Professional and Technical Services	42,500	(41,846)	654		654
Other Purchased Services	12,364	22,500	34,864	24,208	10,656
Supplies and Materials	108,311	(36,574)	71,737	43,079	28,658
Other Objects	3,350		3,350	552	2,798
Total Educational Media/Library Services	694,873	(54,383)	640,490	556,300	84,190
Improvement of Instruction Services:					
Purchased Professional - Education Services	22,714	(22,714)			
Other Purchased Services	4,000		4,000		4,000
Total Improvement of Instruction Services	26,714	(22,714)	4,000		4,000
Instructional Staff Training Services:					
Purchased Professional - Education Services	23,650	(8,850)	14,800		14,800
Other Purchased Services	32,951	(19,138)	13,813	1,238	12,575
Supplies and Materials	2,900		2,900		2,900
Other Objects	500		500		500
Total Instructional Staff Training Services	60,001	(27,988)	32,013	1,238	30,775
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	1,575,677	208,193	1,783,870	1,689,861	94,009
Salaries of Other Professional Staff	25,000	35,583	60,583	30,751	29,832
Salaries of Secretarial and Clerical Assistants	915,252	9,080	924,332	886,199	38,133
Purchased Professional and Technical Services	13,752	(3,000)	10,752		10,752
Other Purchased Services	136,539	(43,643)	92,896	85,328	7,568
Supplies and Materials	95,419	4,157	99,576	76,132	23,444
Other Objects	24,369	(7,419)	16,950	12,745	4,205
Total Support Services - School Administration	2,786,008	202,951	2,988,959	2,781,016	207,943
Security					
Salaries	1,258,049	(67,080)	1,190,969	1,113,914	77,055
Purchased Professional and Technical Services	750	(747)	3		3
Cleaning, Repair, and Maintenance Services	2,640		2,640		2,640
General Supplies	21,120	4,085	25,205	3,585	21,620
Total Security	1,282,559	(63,742)	1,218,817	1,117,499	101,318
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	47,490	(47,490)			
Total Student Transportation Services	47,490	(47,490)			
Unallocated Benefits:					
Social Security Contributions	246,698		246,698	212,264	34,434
Other Retirement Contributions - Regular	444,580		444,580	444,580	
Unemployment Compensation	54,822	18,447	73,269		73,269
Workmen's Compensation	672,643		672,643	661,807	10,836
Health Benefits	7,679,272	38,719	7,717,991	7,702,536	15,455
Other Benefits	127,000		127,000		127,000
Total Unallocated Benefits	9,225,015	57,166	9,282,181	9,021,187	260,994
Total Undistributed Expenditures	16,127,147	133,570	16,260,717	15,415,195	845,522
Total Expenditures - Current	43,806,725	494,784	44,301,509	41,642,500	2,659,009
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Kindergarten	11,380	(11,380)			
Grades 1-5	27,477	19,233	46,710	14,995	31,715
Grades 6-8	130,800	(126,800)	4,000		4,000
Grades 9-12	331,000	(232,723)	98,277		98,277
Security	22,500	(12,000)	10,500	9,054	1,446
Total Equipment	523,157	(363,670)	159,487	24,049	135,438
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	156,765	(36,723)	120,042	18,528	101,514
Other Salaries of Instruction	82,560		82,560		82,560
Purchased Professional and Technical Services	2,880		2,880		2,880
Supplies, Textbooks and Materials	2,350		2,350		2,350
Total Summer School - Instruction	244,555	(36,723)	207,832	18,528	189,304
Summer School - Support Services:					
Supplies, Textbooks and Materials	15,000		15,000		15,000
Total Summer School - Support Services	15,000		15,000		15,000
Total Special Schools	259,555	(36,723)	222,832	18,528	204,304
Total Expenditures - School Based	44,589,437	94,391	44,683,828	41,685,077	2,998,751
Other Financing Sources:					
Operating Transfer In	44,589,437	94,391	44,683,828	42,015,187	2,668,641
Total Other Financing Sources	44,589,437	94,391	44,683,828	42,015,187	2,668,641
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	330,110	330,110
Fund Balances, July 1	94,391	-	94,391	94,391	-
Fund Balances, June 30	\$ 94,391	\$ -	\$ 94,391	\$ 424,501	\$ 330,110

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

School: Pleasantville High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 9-12	\$ 4,082,810	\$ 14,263	\$ 4,097,073	\$ 4,048,595	\$ 48,478
Undistributed Instruction:					
Purchased Professional - Educational Services	15,000	97,300	112,300	54,016	58,284
Purchased Technical Services	50,000	4,000	54,000	53,988	12
Other Purchased Services	45,000	(22,960)	22,040	16,594	5,446
General Supplies	200,000	(40,460)	159,540	64,077	95,463
Textbooks	61,526	(36,000)	25,526	20,671	4,855
Other Objects	45,000	(35,026)	9,974	3,051	6,923
Total Regular Programs	4,499,336	(18,883)	4,480,453	4,260,992	219,461
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers		92,014	92,014	92,014	
Total Cognitive - Mild		92,014	92,014	92,014	
Learning and/or Language Disabilities:					
Purchased Technical Services	1,500		1,500		1,500
General Supplies	3,000		3,000		3,000
Total Learning and/or Language Disabilities	4,500		4,500		4,500
Behavioral Disabilities:					
General Supplies	600		600		600
Total Behavioral Disabilities	600		600		600
Resource Room/Resource Center:					
Salaries of Teachers	1,118,426	(92,014)	1,026,412	918,688	107,724
Other Salaries of Instruction	215,537		215,537	206,472	9,065
General Supplies		759	759	533	226
Total Resource Room/Resource Center	1,333,963	(91,255)	1,242,708	1,125,693	117,015
Total Special Education	1,339,063	759	1,339,822	1,217,707	122,115
Bilingual Education:					
Salaries of Teachers	182,466	170	182,636	182,636	
General Supplies	1,500		1,500		1,500
Textbooks	5,000	(759)	4,241		4,241
Total Bilingual Education	188,966	(589)	188,377	182,636	5,741
School Sponsored Co-curricular Activities:					
Salaries	186,345		186,345	94,915	91,430
Supplies and Materials	3,250		3,250		3,250
Total School Sponsored Co-curricular Activities	189,595		189,595	94,915	94,680
School Sponsored Athletics:					
Salaries	231,517	121,244	352,761	352,760	1
Other Purchased Services	75,000	(830)	74,170	35,935	38,235
Supplies and Materials	93,924		93,924	75,893	18,031
Other Objects	3,000	1,195	4,195	4,195	
Total School Sponsored Athletics	403,441	121,609	525,050	468,783	56,267
Before/After School Programs:					
Salaries	67,900		67,900		67,900
Other Salaries for Instruction	2,705		2,705		2,705
Total Before/After School Programs	70,605		70,605		70,605
Alternative Education Programs - Instruction:					
Salaries of Teachers	125,000		125,000		125,000
Salaries of Reading Specialists	26,000		26,000		26,000
General Supplies	43,500		43,500		43,500
Total Alternative Education Programs - Instruction	194,500		194,500		194,500
Total Instruction	6,885,506	102,896	6,988,402	6,225,033	763,369
Attendance and Social Work Services:					
Other Salaries	63,911	45	63,956	63,956	
Purchased Professional - Educational Services	25,000	(17,085)	7,915		7,915
Total Attendance and Social Work Services	88,911	(17,040)	71,871	63,956	7,915

Pleasantville Public Schools

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2021

School: Pleasantville High School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 95,469	\$ 6,725	\$ 102,194	\$ 102,194	
Travel	1,000		1,000		\$ 1,000
Supplies and Materials	5,000	5,750	10,750	9,589	1,161
Other Objects	500		500		500
Total Health Services	101,969	12,475	114,444	111,783	2,661
Guidance:					
Salaries of Other Professional Staff	288,473	103,851	392,324	392,324	
Salaries of Secretarial and Clerical Assistants	48,416		48,416	48,416	
Purchased Professional - Educational Services	10,000	(8,750)	1,250	1,250	
Other Purchased Services	62,000	(10,256)	51,744	44,050	7,694
Supplies and Materials	3,500		3,500		3,500
Total Guidance	412,389	84,845	497,234	486,040	11,194
Educational Media/Library Services:					
Salaries	110,675	990	111,665	111,665	
Purchased Professional and Technical Services	31,000	(30,500)	500		500
Other Purchased Services	500	20,500	21,000	19,565	1,435
Supplies and Materials	6,500	(5,388)	1,112	1,111	1
Other Objects	500		500		500
Total Educational Media/Library Services	149,175	(14,398)	134,777	132,341	2,436
Instructional Staff Training Services:					
Other Purchased Services	7,500	(6,605)	895	895	
Total Instructional Staff Training Services	7,500	(6,605)	895	895	
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	501,936	(55,165)	446,771	446,770	1
Salaries of Other Professional Staff	25,000		25,000	7,785	17,215
Salaries of Secretarial and Clerical Assistants	204,929		204,929	203,177	1,752
Purchased Professional and Technical Services	3,000	(3,000)			
Other Purchased Services	28,000	(72)	27,928	26,914	1,014
Supplies and Materials	30,250	3,992	34,242	32,498	1,744
Other Objects	2,500	35	2,535	2,535	
Total Support Services – School Administration	795,615	(54,210)	741,405	719,679	21,726
Security					
Salaries	403,250	(69,404)	333,846	321,592	12,254
General Supplies	5,000		5,000		5,000
Total Security	408,250	(69,404)	338,846	321,592	17,254
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	20,000	(20,000)			
Total Student Transportation Services	20,000	(20,000)			
Unallocated Benefits:					
Social Security Contributions	63,087		63,087	59,628	3,459
Other Retirement Contributions - Regular	111,331		111,331	111,331	
Unemployment Compensation	9,194	12,382	21,576		21,576
Workmen's Compensation	179,296		179,296	179,296	
Health Benefits	1,866,564	20,000	1,886,564	1,886,564	
Other Benefits	25,000		25,000		25,000
Total Unallocated Benefits	2,254,472	32,382	2,286,854	2,236,819	50,035
Total Undistributed Expenditures	4,238,281	(51,955)	4,186,326	4,073,105	113,221
Total Expenditures - Current	11,123,787	50,941	11,174,728	10,298,138	876,590
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 9-12	331,000	(232,723)	98,277		98,277
Total Equipment	331,000	(232,723)	98,277		98,277
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	58,665		58,665	16,259	42,406
Other Salaries of Instruction	75,000		75,000		75,000
Total Summer School - Instruction	133,665		133,665	16,259	117,406
Summer School - Support Services:					
Supplies and Materials	15,000		15,000		15,000
Total Summer School - Support Services	15,000		15,000		15,000
Total Special Schools	148,665		148,665	16,259	132,406
Total Expenditures - School Based	11,603,452	(181,782)	11,421,670	10,314,397	1,107,273
Other Financing Sources:					
Operating Transfer In	11,603,452	(181,782)	11,421,670	10,406,672	1,014,998
Total Other Financing Sources	11,603,452	(181,782)	11,421,670	10,406,672	1,014,998
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	92,275	92,275
Fund Balances, July 1	26,579		26,579	26,579	
Fund Balances, June 30	\$ 26,579	\$ -	\$ 26,579	\$ 118,854	\$ 92,275

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

School: Pleasantville Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Grades 6-8	\$ 4,271,327	\$ (51,388)	\$ 4,219,939	\$ 4,129,194	\$ 90,745
Undistributed Instruction:					
Purchased Professional - Educational Services	7,200		7,200		7,200
Purchased Technical Services	28,000	(12,548)	15,452	3,200	12,252
Other Purchased Services	23,541	(9,632)	13,909	6,273	7,636
General Supplies	196,330	(19,439)	176,891	33,712	143,179
Textbooks	33,610	(33,610)			
Other Objects	15,000		15,000		15,000
Total Regular Programs	4,575,008	(126,617)	4,448,391	4,172,379	276,012
Instruction - Special Education:					
Cognitive - Mild:					
Salaries of Teachers		89,427	89,427	89,427	
Total Cognitive - Mild		89,427	89,427	89,427	
Learning and/or Language Disabilities:					
Salaries of Teachers	62,167	(61,878)	289	288	1
Other Salaries of Instruction	90,986	1,800	92,786	92,786	
Other Purchased Services	1,000		1,000		1,000
Textbooks	5,000		5,000		5,000
Total Learning and/or Language Disabilities	159,153	(60,078)	99,075	93,074	6,001
Behavioral Disabilities:					
General Supplies	1,000		1,000		1,000
Textbooks	5,000		5,000		5,000
Total Behavioral Disabilities	6,000		6,000		6,000
Multiple Disabilities:					
Salaries of Teachers		64,327	64,327	64,327	
Total Multiple Disabilities		64,327	64,327	64,327	
Resource Room/Resource Center:					
Salaries of Teachers	1,227,059		1,227,059	1,070,224	156,835
Other Salaries of Instruction	90,986	50,053	141,039	138,038	3,001
Other Purchased Services	1,000		1,000		1,000
General Supplies	5,000		5,000		5,000
Total Resource Room/Resource Center	1,324,045	50,053	1,374,098	1,208,262	165,836
Total Special Education	1,489,198	143,729	1,632,927	1,455,090	177,837
Bilingual Education:					
Salaries of Teachers	293,683	66,144	359,827	359,826	1
Other Purchased Services	1,000		1,000		1,000
General Supplies	5,000		5,000		5,000
Total Bilingual Education	299,683	66,144	365,827	359,826	6,001
School Sponsored Co-curricular Activities:					
Salaries	48,125		48,125	25,370	22,755
Supplies and Materials	4,000		4,000	397	3,603
Total School Sponsored Co-curricular Activities	52,125		52,125	25,767	26,358
School Sponsored Athletics:					
Salaries	48,763		48,763	1,950	46,813
Other Purchased Services	11,450		11,450	3,400	8,050
Supplies and Materials	6,975		6,975	420	6,555
Total School Sponsored Athletics	67,188		67,188	5,770	61,418
Total Instruction	6,483,202	83,256	6,566,458	6,018,832	547,626
Attendance and Social Work Services:					
Other Salaries	94,605	1,050	95,655	95,655	
Other Purchased Services	1,500		1,500		1,500
Supplies and Materials	1,000		1,000		1,000
Total Attendance and Social Work Services	97,105	1,050	98,155	95,655	2,500

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

School: Pleasantville Middle School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 69,828	\$ (45,970)	\$ 23,858	\$ 23,857	\$ 1
Travel	1,000		1,000		1,000
Supplies and Materials	4,200		4,200		4,200
Total Health Services	75,028	(45,970)	29,058	23,857	5,201
Guidance:					
Salaries of Other Professional Staff	354,197		354,197	337,492	16,705
Purchased Professional - Educational Services	3,500	(3,500)			
Other Purchased Services	1,800		1,800		1,800
Supplies and Materials	1,000		1,000		1,000
Other Objects	5,500		5,500		5,500
Total Guidance	365,997	(3,500)	362,497	337,492	25,005
Educational Media/Library Services:					
Salaries	89,216		89,216	89,216	
Purchased Professional and Technical Services	10,500	(10,346)	154		154
Other Purchased Services	1,000	(1,000)			
Supplies and Materials	14,100	(6,100)	8,000	8,000	
Other Objects	850		850	552	298
Total Educational Media/Library Services	115,666	(17,446)	98,220	97,768	452
Improvement of Instruction Services:					
Purchased Professional - Education Services	22,714	(22,714)			
Other Purchased Services	4,000		4,000		4,000
Total Improvement of Instruction Services	26,714	(22,714)	4,000		4,000
Instructional Staff Training Services:					
Purchased Professional - Education Services	4,000	(4,000)			
Other Purchased Services	8,500	(8,500)			
Total Instructional Staff Training Services	12,500	(12,500)			
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	275,328	167,806	443,134	443,133	1
Salaries of Other Professional Staff		750	750	750	
Salaries of Secretarial and Clerical Assistants	196,151	30,057	226,208	226,208	
Other Purchased Services	44,096	(28,598)	15,498	15,094	404
Supplies and Materials	34,424	3,691	38,115	27,810	10,305
Other Objects	8,907	(4,254)	4,653	4,422	231
Total Support Services - School Administration	558,906	169,452	728,358	717,417	10,941
Security					
Salaries	329,872		329,872	288,075	41,797
General Supplies	15,620		15,620	2,014	13,606
Total Security	345,492		345,492	290,089	55,403
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	8,250	(8,250)			
Total Student Transportation Services	8,250	(8,250)			
Unallocated Benefits:					
Social Security Contributions	48,268		48,268	37,623	10,645
Other Retirement Contributions - Regular	81,026		81,026	81,026	
Unemployment Compensation	8,910	8,910	17,820		17,820
Workmen's Compensation	151,396		151,396	151,396	
Health Benefits	1,784,435	8,250	1,792,685	1,788,230	4,455
Other Benefits	25,000		25,000		25,000
Total Unallocated Benefits	2,099,035	17,160	2,116,195	2,058,275	57,920
Total Undistributed Expenditures	3,704,693	77,282	3,781,975	3,620,553	161,422
Total Expenditures - Current	10,187,895	160,538	10,348,433	9,639,385	709,048
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 6-8	130,800	(126,800)	4,000		4,000
Total Equipment	130,800	(126,800)	4,000		4,000
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	27,840		27,840	412	27,428
General Supplies	1,000		1,000		1,000
Total Summer School - Instruction	28,840		28,840	412	28,428
Total Special Schools	28,840		28,840	412	28,428
Total Expenditures - School Based	10,347,535	33,738	10,381,273	9,639,797	741,476
Other Financing Sources:					
Operating Transfer In	10,347,535	33,738	10,381,273	9,693,348	687,925
Total Other Financing Sources	10,347,535	33,738	10,381,273	9,693,348	687,925
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	53,551	53,551
Fund Balances, July 1	25,565		25,565	25,565	
Fund Balances, June 30	\$ 25,565	\$ -	\$ 25,565	\$ 79,116	\$ 53,551

Pleasantville Public Schools

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2021

School: Washington Avenue Elementary School

Expenditures

Current:

Instruction - regular programs:

Salaries of Teachers:

Kindergarten

Grades 1- 5

Undistributed Instruction:

Other Salaries of Instruction

Purchased Professional - Educational Services

Other Purchased Services

General Supplies

Textbooks

Total Regular Programs

Learning and/or Language Disabilities:

Salaries of Teachers

Total Learning and/or Language Disabilities

Resource Room/Resource Center:

Salaries of Teachers

Total Resource Room/Resource Center

Total Special Education

Bilingual Education:

Salaries of Teachers

Other Salaries of Instruction

General Supplies

Total Bilingual Education

School Sponsored Co-curricular Activities:

Salaries

Supplies and Materials

Total School Sponsored Co-curricular Activities

Before/After School Programs:

Salaries

Other Salaries for Instruction

Total Before/After School Programs

Total Instruction

	Original Budget	Transfers	Final Budget	Expenditures	Variance
	\$ 335,026		\$ 335,026	\$ 335,026	
	1,448,342	\$ 116,327	1,564,669	1,557,560	\$ 7,109
	131,286	(6,700)	124,586	124,585	1
	3,500	(3,500)			
		1,025	1,025	1,012	13
	115,347	(47,518)	67,829	51,351	16,478
	10,000	(10,000)			
	2,043,501	49,634	2,093,135	2,069,534	23,601
	157,382	1,050	158,432	158,432	
	157,382	1,050	158,432	158,432	
	466,953	65,014	531,967	531,966	1
	466,953	65,014	531,967	531,966	1
	624,335	66,064	690,399	690,398	1
	866,593	68,224	934,817	934,817	
		5,000	5,000		5,000
		2,742	2,742	2,741	1
	866,593	75,966	942,559	937,558	5,001
	21,175	(21,175)			
	2,250	(2,250)			
	23,425	(23,425)			
		5,565	5,565	5,565	
		615	615	615	
		6,180	6,180	6,180	
	3,557,854	174,419	3,732,273	3,703,670	28,603

Pleasantville Public Schools

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2021

School: Washington Avenue Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 63,014	\$ 1,050	\$ 64,064	\$ 64,064	
Travel	500	(500)			
Supplies and Materials	4,400	4,580	8,980	5,280	\$ 3,700
Total Health Services	67,914	5,130	73,044	69,344	3,700
Guidance:					
Salaries of Other Professional Staff	95,655	1,925	97,580	97,580	
Purchased Professional - Educational Services	750	(750)			
Other Purchased Services	250	(192)	58		58
Supplies and Materials	500	192	692	688	4
Total Guidance	97,155	1,175	98,330	98,268	62
Educational Media/Library Services:					
Salaries	95,469		95,469	95,469	
Purchased Professional and Technical Services	1,000	(1,000)			
Other Purchased Services	500	3,000	3,500	3,493	7
Supplies and Materials	20,000	(1,797)	18,203	17,864	339
Total Educational Media/Library Services	116,969	203	117,172	116,826	346
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	138,814	18,115	156,929	156,928	1
Salaries of Secretarial and Clerical Assistants	163,090	(967)	162,123	154,268	7,855
Other Purchased Services	12,500	339	12,839	12,839	
Supplies and Materials	2,500	(292)	2,208	1,942	266
Other Objects	1,500	(655)	845	845	
Total Support Services – School Administration	318,404	16,540	334,944	326,822	8,122
Security					
Salaries	90,665	866	91,531	91,530	1
Purchased Professional and Technical Services	750	(747)	3		3
General Supplies	500	1,085	1,585	1,571	14
Total Security	91,915	1,204	93,119	93,101	18
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	2,240	(2,240)			
Total Student Transportation Services	2,240	(2,240)			
Unallocated Benefits:					
Social Security Contributions	29,456		29,456	20,780	8,676
Other Retirement Contributions - Regular	51,980		51,980	51,980	
Unemployment Compensation	10,000	(10,000)			
Workmen's Compensation	81,521		81,521	81,521	
Health Benefits	1,048,846	(1,531)	1,047,315	1,047,315	
Other Benefits	22,000		22,000		22,000
Total Unallocated Benefits	1,243,803	(11,531)	1,232,272	1,201,596	30,676
Total Undistributed Expenditures	1,938,400	10,481	1,948,881	1,905,957	42,924
Total Expenditures - Current	5,496,254	184,900	5,681,154	5,609,627	71,527
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5		14,995	14,995	14,995	
Total Equipment		14,995	14,995	14,995	
Total Expenditures - School Based	5,496,254	199,895	5,696,149	5,624,622	71,527
Other Financing Sources:					
Operating Transfer In	5,496,254	199,895	5,696,149	5,655,165	40,984
Total Other Financing Sources	5,496,254	199,895	5,696,149	5,655,165	40,984
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	30,543	30,543
Fund Balances, July 1	7,924		7,924	7,924	
Fund Balances, June 30	\$ 7,924	\$ -	\$ 7,924	\$ 38,467	\$ 30,543

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

School: Leeds Avenue Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 375,338		\$ 375,338	\$ 307,136	\$ 68,202
Grades 1- 5	2,151,405	\$ 120,259	2,271,664	2,263,114	8,550
Undistributed Instruction:					
Other Salaries of Instruction	183,832	28,327	212,159	212,159	
Purchased Professional - Educational Services	8,500		8,500		8,500
Other Purchased Services	4,500		4,500	2,950	1,550
General Supplies	231,898	(153,952)	77,946	55,925	22,021
Textbooks	25,000	(21,072)	3,928		3,928
Other Objects	13,748	(9,336)	4,412		4,412
Total Regular Programs	2,994,221	(35,774)	2,958,447	2,841,284	117,163
Learning and/or Language Disabilities:					
Salaries of Teachers	618,853	12,970	631,823	631,823	
Other Purchased Services	1,500		1,500		1,500
General Supplies	3,000		3,000		3,000
Other Objects	1,000		1,000		1,000
Total Learning and/or Language Disabilities	624,353	12,970	637,323	631,823	5,500
Resource Room/Resource Center:					
Salaries of Teachers	554,758	3,311	558,069	558,068	1
Other Salaries of Instruction	31,057	1,200	32,257	32,257	
General Supplies	2,000		2,000		2,000
Total Resource Room/Resource Center	587,815	4,511	592,326	590,325	2,001
Total Special Education	1,212,168	17,481	1,229,649	1,222,148	7,501
Bilingual Education:					
Salaries of Teachers	158,305	1,117	159,422	159,421	1
General Supplies	2,000		2,000		2,000
Other Objects	1,000		1,000		1,000
Total Bilingual Education	161,305	1,117	162,422	159,421	3,001
School Sponsored Co-curricular Activities:					
Salaries	23,100		23,100		23,100
Purchased Services	1,000		1,000		1,000
Supplies and Materials	1,000		1,000		1,000
Total School Sponsored Co-curricular Activities	25,100		25,100		25,100
School Sponsored Athletics:					
Supplies and Materials	500		500		500
Other Objects	2,000		2,000		2,000
Total School Sponsored Athletics	2,500		2,500		2,500
Before/After School Programs:					
Salaries		1,980	1,980	1,980	
Total Before/After School Programs		1,980	1,980	1,980	
Other Supplemental/At-Risk Programs - Instruction:					
Purchased Professional & Technical Services	8,700		8,700		8,700
Total Other Supplemental/At-Risk Programs - Instruction	8,700		8,700		8,700
Total Instruction	4,403,994	(15,196)	4,388,798	4,224,833	163,965

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

School: Leeds Avenue Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 69,769	\$ 1,013	\$ 70,782	\$ 70,782	
Supplies and Materials	5,396	22	5,418	3,710	\$ 1,708
Total Health Services	75,165	1,035	76,200	74,492	1,708
Guidance:					
Salaries of Other Professional Staff	68,905	1,395	70,300	70,300	
Purchased Professional - Educational Services	2,000		2,000	198	1,802
Supplies and Materials	2,743		2,743	1,307	1,436
Total Guidance	73,648	1,395	75,043	71,805	3,238
Educational Media/Library Services:					
Salaries	94,977		94,977	94,977	
Supplies and Materials	21,619	(15,365)	6,254	5,856	398
Other Objects	1,000		1,000		1,000
Total Educational Media/Library Services	117,596	(15,365)	102,231	100,833	1,398
Instructional Staff Training Services:					
Purchased Professional - Education Services	3,650		3,650		3,650
Other Purchased Services	7,500		7,500		7,500
Supplies and Materials	1,400		1,400		1,400
Other Objects	500		500		500
Total Instructional Staff Training Services	13,050		13,050		13,050
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	263,007	60,755	323,762	323,761	1
Salaries of Other Professional Staff		2,165	2,165	2,165	
Salaries of Secretarial and Clerical Assistants	126,801	1,712	128,513	128,512	1
Purchased Professional and Technical Services	7,152		7,152		7,152
Other Purchased Services	24,100	(5,000)	19,100	13,397	5,703
Supplies and Materials	3,995	1,760	5,755	743	5,012
Other Objects	2,794		2,794	1,690	1,104
Total Support Services - School Administration	427,849	61,392	489,241	470,268	18,973
Security					
Salaries	153,725		153,725	149,602	4,123
General Supplies		3,000	3,000		3,000
Total Security	153,725	3,000	156,725	149,602	7,123
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	4,000	(4,000)			
Total Student Transportation Services	4,000	(4,000)			
Unallocated Benefits:					
Social Security Contributions	37,899		37,899	37,178	721
Other Retirement Contributions - Regular	81,026		81,026	81,026	
Unemployment Compensation	17,500	6,013	23,513		23,513
Workmen's Compensation	99,396		99,396	88,560	10,836
Health Benefits	1,292,545	4,000	1,296,545	1,293,545	3,000
Other Benefits	15,000		15,000		15,000
Total Unallocated Benefits	1,543,366	10,013	1,553,379	1,500,309	53,070
Total Undistributed Expenditures	2,408,399	57,470	2,465,869	2,367,309	98,560
Total Expenditures - Current	6,812,393	42,274	6,854,667	6,592,142	262,525
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Grades 1-5	16,097	(4,922)	11,175		11,175
Total Equipment	16,097	(4,922)	11,175		11,175
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	38,580	(36,723)	1,857	1,857	
Salaries of Teacher Tutors	2,880		2,880		2,880
General Supplies	1,000		1,000		1,000
Total Summer School - Instruction	42,460	(36,723)	5,737	1,857	3,880
Total Special Schools	42,460	(36,723)	5,737	1,857	3,880
Total Expenditures - School Based	6,870,950	629	6,871,579	6,593,999	277,580
Other Financing Sources:					
Operating Transfer In	6,870,950	629	6,871,579	6,634,672	236,907
Total Other Financing Sources	6,870,950	629	6,871,579	6,634,672	236,907
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	40,673	40,673
Fund Balances, July 1	9,217		9,217	9,217	
Fund Balances, June 30	\$ 9,217	\$ -	\$ 9,217	\$ 49,890	\$ 40,673

Pleasantville Public Schools

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2021

School: North Main Street Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 323,593	\$ 783	\$ 324,376	\$ 324,375	\$ 1
Grades 1- 5	1,346,137	19,240	1,365,377	1,359,873	5,504
Undistributed Instruction:					
Other Salaries of Instruction	78,746	2,480	81,226	81,226	
Purchased Professional & Educational Services	7,000	(6,242)	758	758	
Purchased Technical Services	8,000	(4,460)	3,540	500	3,040
Other Purchased Services	8,000	108	8,108	5,925	2,183
General Supplies	107,575	(53,729)	53,846	38,142	15,704
Textbooks	6,500	(6,500)			
Other Objects	16,000	(15,424)	576	576	
Total Regular Programs	1,901,551	(63,744)	1,837,807	1,811,375	26,432
Instruction - Special Education:					
Multiple Disabilities:					
Salaries of Teachers		134,049	134,049	134,049	
Total Multiple Disabilities		134,049	134,049	134,049	
Resource Room/Resource Center:					
Salaries of Teachers	520,141	(121,155)	398,986	398,986	
Other Salaries of Instruction	145,909	13,330	159,239	159,239	
General Supplies	3,000	1,140	4,140	3,531	609
Total Resource Room/Resource Center	669,050	(121,155)	562,365	561,756	609
Autism:					
Salaries of Teachers		68,206	68,206	68,206	
Total Autism		68,206	68,206	68,206	
Total Special Education	669,050	95,570	764,620	764,011	609
Bilingual Education:					
Salaries of Teachers	64,925		64,925	64,925	
Total Bilingual Education	64,925		64,925	64,925	
School Sponsored Co-curricular Activities:					
Salaries	22,464	(20,539)	1,925	1,925	
Purchased Services	650		650		650
Total School Sponsored Co-curricular Activities	23,114	(20,539)	2,575	1,925	650
Total Instruction	2,658,640	11,287	2,669,927	2,642,236	27,691
Attendance and Social Work Services:					
Other Salaries	94,605	1,050	95,655	95,655	
Total Attendance and Social Work Services	94,605	1,050	95,655	95,655	

Pleasantville Public Schools

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2021

School: North Main Street Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 90,939	\$ 50,331	\$ 141,270	\$ 141,270	
Travel	1,500	(1,500)			
Supplies and Materials	4,031	(43)	3,988	2,749	\$ 1,239
Total Health Services	96,470	48,788	145,258	144,019	1,239
Guidance:					
Salaries of Other Professional Staff	95,655	1,050	96,705	96,705	
Purchased Professional - Educational Services	500	(498)	2		2
Supplies and Materials	3,000	(3,000)			
Total Guidance	99,155	(2,448)	96,707	96,705	2
Educational Media/Library Services:					
Salaries	92,518	547	93,065	93,064	1
Other Purchased Services	3,000		3,000	1,150	1,850
Supplies and Materials	15,200	(7,924)	7,276	6,603	673
Total Educational Media/Library Services	110,718	(7,377)	103,341	100,817	2,524
Instructional Staff Training Services:					
Purchased Professional - Education Services	1,000	(1,000)			
Other Purchased Services	4,376	(4,277)	99	99	
Total Instructional Staff Training Services	5,376	(5,277)	99	99	
Support Services - School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	136,439	16,682	153,121	153,120	1
Salaries of Other Professional Staff	-	13,818	13,818	13,818	
Salaries of Secretarial and Clerical Assistants	124,519	(21,722)	102,797	102,797	
Other Purchased Services	14,543	(7,104)	7,439	7,438	1
Supplies and Materials	13,750	(5,150)	8,600	5,325	3,275
Other Objects	4,108	(2,545)	1,563	1,563	
Total Support Services - School Administration	293,359	(6,021)	287,338	284,061	3,277
Security					
Salaries	115,978	1,458	117,436	117,435	1
Total Security	115,978	1,458	117,436	117,435	1
Student Transportation Services:					
Contracted Services - Transportation (Other than Between Home and School) - Vendors	5,000	(5,000)			
Total Student Transportation Services	5,000	(5,000)			
Unallocated Benefits:					
Social Security Contributions	32,988		32,988	30,773	2,215
Other Retirement Contributions - Regular	58,215		58,215	58,215	
Unemployment Compensation	4,038	(4,038)			
Workmen's Compensation	68,521		68,521	68,521	
Health Benefits	713,580		713,580	713,580	
Other Benefits	20,000		20,000		20,000
Total Unallocated Benefits	897,342	(4,038)	893,304	871,089	22,215
Total Undistributed Expenditures	1,718,003	21,135	1,739,138	1,709,880	29,258
Total Expenditures - Current	4,376,643	32,422	4,409,065	4,352,116	56,949
Capital Outlay					
Equipment:					
Regular Programs - Instruction:					
Kindergarten	11,380	(11,380)			
Grades 1-5	11,380	9,160	20,540		20,540
Total Equipment	22,760	(2,220)	20,540		20,540
Total Expenditures - School Based	4,399,403	30,202	4,429,605	4,352,116	77,489
Other Financing Sources:					
Operating Transfer In	4,399,403	30,202	4,429,605	4,398,733	30,872
Total Other Financing Sources	4,399,403	30,202	4,429,605	4,398,733	30,872
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	46,617	46,617
Fund Balances, July 1	11,279		11,279	11,279	
Fund Balances, June 30	\$ 11,279	\$ -	\$ 11,279	\$ 57,896	\$ 46,617

Pleasantville Public Schools
Blended Resource Fund 15
Schedule of Blended Expenditures
Budget and Actual
Year ended June 30, 2021

School: South Main Street Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Current:					
Instruction - regular programs:					
Salaries of Teachers:					
Kindergarten	\$ 348,949		\$ 348,949	\$ 348,949	
Grades 1- 5	2,104,555	\$ 7,311	2,111,866	2,072,345	\$ 39,521
Undistributed Instruction:					
Other Salaries of Instruction	31,057	9,766	40,823	39,957	866
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	4,996	3,504
General Supplies	174,961	(11,614)	163,347	90,620	72,727
Textbooks	178,777	(74,944)	103,833	1,407	102,426
Other Objects	13,086		13,086		13,086
Total Regular Programs	2,867,885	(69,481)	2,798,404	2,558,274	240,130
Instruction - Special Education:					
Learning and/or Language Disabilities:					
Salaries of Teachers	176,052		176,052	176,052	
Other Salaries of Instruction	90,986	900	91,886	91,886	
General Supplies	950		950	646	304
Total Learning and/or Language Disabilities	267,988	900	268,888	268,584	304
Behavioral Disabilities:					
Purchased Technical Services	1,500		1,500		1,500
General Supplies	500		500		500
Textbooks	535		535		535
Total Behavioral Disabilities	2,535		2,535		2,535
Resource Room/Resource Center:					
Salaries of Teachers	513,582	72,262	585,844	585,843	1
General Supplies	500		500		500
Textbooks	1,000		1,000		1,000
Total Resource Room/Resource Center	515,082	72,262	587,344	585,843	1,501
Total Special Education	785,605	73,162	858,767	854,427	4,340
Bilingual Education:					
Salaries of Teachers		871	871		871
Total Bilingual Education		871	871		871
School Sponsored Co-curricular Activities:					
Salaries	24,192		24,192		24,192
Supplies and Materials	2,500		2,500		2,500
Other Objects	2,500		2,500		2,500
Total School Sponsored Co-curricular Activities	29,192		29,192		29,192
School Sponsored Athletics:					
Supplies and Materials	7,500		7,500		7,500
Other Objects	200		200		200
Total School Sponsored Athletics	7,700		7,700		7,700
Total Instruction	3,690,382	4,552	3,694,934	3,412,701	282,233
Attendance and Social Work Services:					
Other Salaries	94,605	1,785	96,390	96,390	
Total Attendance and Social Work Services	94,605	1,785	96,390	96,390	

Pleasantville Public Schools

Blended Resource Fund 15

Schedule of Blended Expenditures
Budget and Actual

Year ended June 30, 2021

School: South Main Street Elementary School

Expenditures	Original Budget	Transfers	Final Budget	Expenditures	Variance
Health Services:					
Salaries	\$ 84,447		\$ 84,447	\$ 1,200	\$ 83,247
Supplies and Materials	8,475		8,475	5,571	2,904
Other Objects	750		750		750
Total Health Services	93,672		93,672	6,771	86,901
Guidance:					
Salaries of Other Professional Staff	63,699		63,699	63,699	
Purchased Professional - Educational Services	3,000		3,000	1,750	1,250
Supplies and Materials	4,000		4,000	274	3,726
Total Guidance	70,699		70,699	65,723	4,976
Educational Media/Library Services:					
Salaries	45,493		45,493	4,070	41,423
Other Purchased Services	7,364		7,364		7,364
Supplies and Materials	30,892		30,892	3,645	27,247
Other Objects	1,000		1,000		1,000
Total Educational Media/Library Services	84,749		84,749	7,715	77,034
Instructional Staff Training Services:					
Purchased Professional - Education Services	15,000	\$ (3,850)	11,150		11,150
Other Purchased Services	5,075	244	5,319	244	5,075
Supplies and Materials	1,500		1,500		1,500
Total Instructional Staff Training Services	21,575	(3,606)	17,969	244	17,725
Support Services – School Administration:					
Salaries of Principals/Assistant Principals/Program Directors	260,153		260,153	166,149	94,004
Salaries of Other Professional Staff		18,850	18,850	6,233	12,617
Salaries of Secretarial and Clerical Assistants	99,762		99,762	71,237	28,525
Purchased Professional and Technical Services	3,600		3,600		3,600
Other Purchased Services	13,300	(3,208)	10,092	9,646	446
Supplies and Materials	10,500	156	10,656	7,814	2,842
Other Objects	4,560		4,560	1,690	2,870
Total Support Services – School Administration	391,875	15,798	407,673	262,769	144,904
Security					
Salaries	164,559		164,559	145,680	18,879
Cleaning, Repair, and Maintenance Services	2,640		2,640		2,640
Total Security	167,199		167,199	145,680	21,519
Student Transportation Services:					
Contracted Services –Transportation (Other than Between Home and School) – Vendors	8,000	(8,000)			
Total Student Transportation Services	8,000	(8,000)			
Unallocated Benefits:					
Social Security Contributions	35,000		35,000	26,282	8,718
Other Retirement Contributions - Regular	61,002		61,002	61,002	
Unemployment Compensation	5,180	5,180	10,360		10,360
Workmen's Compensation	92,513		92,513	92,513	
Health Benefits	973,302	8,000	981,302	973,302	8,000
Other Benefits	20,000		20,000		20,000
Total Unallocated Benefits	1,186,997	13,180	1,200,177	1,153,099	47,078
Total Undistributed Expenditures	2,119,371	19,157	2,138,528	1,738,391	400,137
Total Expenditures - Current	5,809,753	23,709	5,833,462	5,151,092	682,370
Capital Outlay					
Equipment:					
Security	22,500	(12,000)	10,500	9,054	1,446
Total Equipment	22,500	(12,000)	10,500	9,054	1,446
Special Schools:					
Summer School - Instruction:					
Salaries of Teachers	31,680		31,680		31,680
Other Salaries of Instruction	7,560		7,560		7,560
Supplies, Textbooks and Materials	350		350		350
Total Summer School - Instruction	39,590		39,590		39,590
Total Special Schools	39,590		39,590		39,590
Total Expenditures - School Based	5,871,843	11,709	5,883,552	5,160,146	723,406
Other Financing Sources:					
Operating Transfer In	5,871,843	11,709	5,883,552	5,226,597	656,955
Total Other Financing Sources	5,871,843	11,709	5,883,552	5,226,597	656,955
Excess (Deficiency) of Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	-	-	66,451	66,451
Fund Balances, July 1	13,827		13,827	13,827	
Fund Balances, June 30	\$ 13,827	\$ -	\$ 13,827	\$ 80,278	\$ 66,451

Special Revenue Fund

Pleasantville Public Schools
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2021

	Title I		Title II-A		Title III		Title IV	21st Century	Coronavirus Relief Fund	IDEA
	Regular Program	SIA Regular Program	Regular Program	Regular Program	Immigrant Regular Program	Regular Program	Regular Program	Regular Program	Regular Program	Regular Program
Revenues:										
Federal sources	\$ 1,241,997	\$ 99,224	\$ 191,682	\$ 86,969	\$ 13,470	\$ 50,559	\$ 266,648	\$ 344,518	\$ 953,950	
State sources										
Other sources										
Total revenues	<u>\$ 1,241,997</u>	<u>\$ 99,224</u>	<u>\$ 191,682</u>	<u>\$ 86,969</u>	<u>\$ 13,470</u>	<u>\$ 50,559</u>	<u>\$ 266,648</u>	<u>\$ 344,518</u>	<u>\$ 953,950</u>	
Expenditures:										
Instruction:										
Salaries of teachers	\$ 43,057	\$ 330		\$ 8,955	\$ 2,888		\$ 57,111			
Other salaries for instruction										
Purchased professional and technical services										
Other purchased services	2,000									\$ 953,950
Supplies and materials	414,074	23,251		49,911		40,052	16,034			
Total instruction	<u>459,131</u>	<u>23,581</u>		<u>58,866</u>	<u>2,888</u>	<u>40,052</u>	<u>73,145</u>			<u>953,950</u>
Support services:										
Salaries of teachers	113,147	48,140	\$ 170,279	24,775	9,625	6,015	149,772			
Salaries of supervisors of instruction										
Salaries of other professional staff										
Salaries of secretarial and clerical assistants										
Other salaries										
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists										
Salaries of facilitators, math coaches, literacy coaches, and master teachers										
Personnel services—employee benefits	10,023	172	20,953	1,561	957		18,945			
Purchased professional and technical services	44,849						16,000	\$ 13,983		
Purchased professional—educational services										
Purchased educational services - Head Start										
Other purchased professional - education services										
Other purchased services	1,239	6,568	450	576						
Travel										
Miscellaneous purchased services									72,780	
Supplies and materials	27,796	16,563		1,191		4,492	8,786		257,755	
Other objects	19,614									
Student Activities										
Total support services	<u>216,668</u>	<u>71,443</u>	<u>191,682</u>	<u>28,103</u>	<u>10,582</u>	<u>10,507</u>	<u>193,503</u>	<u>344,518</u>		
Facilities acquisition and construction services:										
Instructional equipment										
Noninstructional equipment		4,200								
Construction services										
Total facilities acquisition and construction services		<u>4,200</u>								
Contribution to school based budgets	566,198									
Total expenditures	<u>1,241,997</u>	<u>99,224</u>	<u>191,682</u>	<u>86,969</u>	<u>13,470</u>	<u>50,559</u>	<u>266,648</u>	<u>344,518</u>	<u>953,950</u>	
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	-	-
Other financing sources:										
General Fund Contribution to Preschool Education										
Total other financing sources	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1										
Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-
Fund Balance, July 1 (Restated)	-	-	-	-	-	-	-	-	-	-
Fund Balance June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Pleasantville Public Schools
Special Revenue Fund
Combining Schedule of Program Revenues and Expenditures – Budgetary Basis
Year ended June 30, 2021

	CARES Emergency Relief Grant Regular Program	Carl Perkins Regular Program	ROTC Langauge and Culture Training Grants Regular Program	Fresh Fruit and Vegetable Program Regular Program	Preschool Education Aid Regular Program	Wrap Around Aid Regular Program	Alyssa's Law Security Compliance Grant Regular Program	Other Regular Program	Student Activity/ Athletics Fund	Totals
Revenues:										
Federal sources	\$ 812,830	\$ 18,419	\$ 60,000	\$ 109,210						\$ 4,249,476
State sources					\$ 6,864,300	\$ 56,773	\$ 182,739			7,103,812
Other sources								\$ 5,021	\$ 64,689	69,710
Total revenues	\$ 812,830	\$ 18,419	\$ 60,000	\$ 109,210	\$ 6,864,300		\$ 182,739	\$ 5,021	\$ 64,689	\$ 11,422,998
Expenditures:										
Instruction:										
Salaries of teachers		\$ 450	\$ 60,000	\$ 1,925	\$ 1,445,205					\$ 1,619,921
Other salaries for instruction					671,784					671,784
Purchased professional and technical services		100								100
Other purchased services				1,816						957,766
Supplies and materials	\$ 558,211	15,316		105,469	4,176					1,226,494
Total instruction	558,211	15,866	60,000	109,210	2,121,165					4,476,065
Support services:										
Salaries of teachers	178,607	2,340								702,700
Salaries of supervisors of instruction					75,149					75,149
Salaries of other professional staff					244,713					244,713
Salaries of secretarial and clerical assistants					36,785					36,785
Other salaries					150,506					150,506
Salaries of Family/Parent Liaison and Community Parent Involvement Specialists					59,026					59,026
Salaries of facilitators, math coaches, literacy coaches, and master teachers					183,168					183,168
Personnel services—employee benefits	12,911	213			1,212,771					1,278,506
Purchased professional and technical services						\$ 56,773				131,605
Purchased professional—educational services					2,579,250					2,579,250
Purchased educational services - Head Start					168,000					168,000
Other purchased professional - education services					8,125					8,125
Other purchased services										8,833
Travel					845					845
Miscellaneous purchased services					8,781					81,561
Supplies and materials	59,101				16,016					391,700
Other objects										19,614
Total support services	250,619	2,553			4,743,135	56,773			\$ 57,327	57,327 6,177,413
Facilities acquisition and construction services:								\$ 5,021		5,021
Instructional equipment										8,200
Noninstructional equipment	4,000									182,739
Construction services							\$ 182,739			182,739
Total facilities acquisition and construction services	4,000						182,739	5,021		195,960
Contribution to school based budgets										566,198
Total expenditures	812,830	18,419	60,000	109,210	6,864,300	56,773	182,739	5,021	57,327	11,415,636
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-	-	-	-	-	7,362	7,362
Other financing sources:										
General Fund Contribution to Preschool Education					188,730					188,730
Total other financing sources	-	-	-	-	188,730	-	-	-	-	188,730
Fund Balance, July 1										
Prior Period Adjustment	-	-	-	-	-	-	-	-	139,098	139,098
Fund Balance, July 1 (Restated)	-	-	-	-	-	-	-	-	139,098	139,098
Fund Balance June 30	\$ -	\$ -	\$ -	\$ -	\$ 188,730	\$ -	\$ -	\$ -	\$ 146,460	\$ 335,190

Pleasantville Public Schools
Special Revenue Fund

Schedule of Preschool Education Aid Expenditures
Preschool
Budgetary Basis

Year Ended June 30, 2021

	Original Budget	Budget Transfers	Final Budget	Actual	Variance
EXPENDITURES:					
Instruction:					
Salaries of Teachers	\$ 1,582,177	\$ 131,644	\$ 1,713,821	\$ 1,445,205	\$ 268,616
Other Salaries for Instruction	710,821		710,821	671,784	39,037
General Supplies	40,000	1,124	41,124	4,176	36,948
Total instruction	2,332,998	132,768	2,465,766	2,121,165	344,601
Support services:					
Salaries of Supervisors of Instruction	70,000	5,150	75,150	75,149	1
Salaries of Other Professional Staff	254,789	795	255,584	244,713	10,871
Salaries of Secr. And Clerical Assistants	35,585	5,082	40,667	36,785	3,882
Other Salaries	136,961	13,545	150,506	150,506	
Salaries of Family/Parent Liason and Community Parent Involvement Specialists	57,771	5,760	63,531	59,026	4,505
Salaries of facilitators, math coaches, literacy coaches, and master teachers	182,093	1,796	183,889	183,168	721
Personal Services - Employee Benefits	1,191,083	22,000	1,213,083	1,212,771	312
Purchased Educational Services - Contracted Pre-K	2,628,750		2,628,750	2,579,250	49,500
Purch. educational serv. - Head Start	168,000		168,000	168,000	
Other Purchased Professional - Educational Services	30,000	3,330	33,330	8,125	25,205
Contr. Serv.-Trans. (Bet. Home & Sch.)	15,000		15,000		15,000
Contracted Services (Other Than Between Home and Sch.)	5,000		5,000		5,000
Travel	5,000		5,000	845	4,155
Miscellaneous Purchased Services	5,000	5,000	10,000	8,781	1,219
Supplies & Materials	45,000	(23,402)	21,598	16,016	5,582
Total support services	4,830,032	39,056	4,869,088	4,743,135	125,953
Facilities acquisition and cont. serv:					
Instructional equipment	10,000		10,000		10,000
Noninstructional Equipment	10,000		10,000		10,000
Total Facilities acquisition and cont. serv:	20,000		20,000	-	20,000
Total Expenditures	\$ 7,183,030	\$ 171,824	\$ 7,354,854	\$ 6,864,300	\$ 490,554

Calculation of Budget and Carryover

Total Revised 2020-2021 Preschool Education Aid Allocation	\$ 6,721,968
Add: Actual PEA Carryover June 30, 2020	852,100
Add: Transfer from General Fund	188,730
Total Preschool Education Aid Funds Available for 2020-2021 Budget	7,762,798
Less: 2020-2021 Budgeted Preschool Education Aid (Including prior year budgeted carryover)	(7,354,854)
Available & Unbudgeted Preschool Education Aid Funds as of June 30, 2021	407,944
Add: June 30, 2021 Unexpended Preschool Education Aid	490,554
2020-2021 Carryover - Preschool Education Aid	\$ 898,498
2020-2021 Preschool Education Aid Carryover Budgeted for Preschool Programs 2021-2022	\$ 852,100

Capital Projects Fund

Pleasantville Public Schools
Capital Projects Fund

Summary Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budgetary Basis

Year ended June 30, 2021

Revenues and Other Financing

Sources

State Sources - SDA Grants	\$ -
Total revenues	<u>-</u>

Expenditures and Other Financing

Uses

Purchased professional and technical services	29,850
Construction services	<u>21,406</u>
Total expenditures	<u>51,256</u>

Deficit of revenues over expenditures	(51,256)
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Fund balance, July 1	<u>301,970</u>
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Fund balance, June 30	<u><u>\$ 250,714</u></u>
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Fund balance, Budgetary-basis	\$ 250,714
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Less: Difference in revenue recognized	<u>(250,714)</u>
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Fund balance, GAAP-basis	<u><u>\$ -</u></u>
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Pleasantville Public Schools
Capital Projects Fund

Schedule of Project Revenues, Expenditures, Project Balance and Project Status
(Budgetary Basis)

HVAC Replacement at North Main Street Elementary School

From Inception and for the year ended June 30, 2021

	Prior Periods	Current Year	Totals	Revised Authorized Cost
Revenues and other financing sources				
State Sources - SDA Grant	\$ 2,367,720		\$ 2,367,720	\$ 2,367,720
Total revenues	<u>2,367,720</u>		<u>2,367,720</u>	<u><u>\$ 2,367,720</u></u>
Expenditures and Other Financing Uses				
Purchased professional and technical services	99,550	\$ 29,850	129,400	
Construction services	<u>1,966,200</u>	<u>21,406</u>	<u>1,987,606</u>	
Total expenditures	<u>2,065,750</u>	<u>51,256</u>	<u>2,117,006</u>	
Excess (deficiency) of revenues over (under) expenditures	<u><u>\$ 301,970</u></u>	<u><u>\$ (51,256)</u></u>	<u><u>\$ 250,714</u></u>	
Additional project information				
Project number	4180-085-19-1000			
Grant date	2/21/2020			
Bond authorization date	N/A			
Bonds Authorized	N/A			
Bonds Issued	N/A			
Original Authorized Cost	\$ 2,367,720			
Additional Authorized Cost	-			
Revised Authorized Cost	\$ 2,367,720			
Percentage Decrease over Original Authorized Cost	0.00%			
Percentage completion	87.00%			
Original target completion date	2021			
Revised target completion date	2022			

Pleasantville Public Schools
Capital Projects Fund

Summary Schedule of Project Expenditures

Year ended June 30, 2021

Issue/Project Title	Original Authorization	Adjusted Appropriation	Expenditures to Date		Unexpended Balance June 30, 2021
			Prior Years	Current Year	
HVAC Replacement at North Main Street Elementary School	\$ 2,367,720	\$ 2,367,720	\$ 2,065,750	\$ 51,256	\$ 250,714
Total			<u>\$ 2,065,750</u>	<u>\$ 51,256</u>	<u>\$ 250,714</u>

Long-Term Debt

Pleasantville Public Schools
Long-Term Debt

Schedule of Serial Bonds Payable

Year ended June 30, 2021

Issue	Date of Issue	Amount of Issue	Annual Maturities		Interest Rate	Balance June 30, 2020	Issued	Retired	Balance June 30, 2021
			Date	Amount					
Refunding School Bonds (Series 2015)	4/1/2015	\$16,480,000	2/15/2022	\$ 250,000	2.125%	\$ 7,280,000		\$ 1,880,000	\$ 5,400,000
			2/15/2022	1,580,000					
			2/15/2023	1,815,000					
			2/15/2024	150,000					
			2/15/2024	1,605,000					
						<u>\$ 7,280,000</u>	<u>\$ -</u>	<u>\$ 1,880,000</u>	<u>\$ 5,400,000</u>

Pleasantville Public Schools
Long-Term Debt

Schedule of Obligations Under Capital Leases

Year ended June 30, 2021

<u>Purpose</u>	<u>Amount of Issue</u>	<u>Interest Rate</u>	<u>Balance June 30, 2020</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance June 30, 2021</u>
Technology Equipment	\$ 2,000,000	1.927%	\$ 950,000		\$ 450,000	\$ 500,000
			<u>\$ 950,000</u>	<u>\$ -</u>	<u>\$ 450,000</u>	<u>\$ 500,000</u>

Pleasantville Public Schools
Debt Service Fund

Budgetary Comparison Schedule

Year ended June 30, 2021

	<u>Original Budget</u>	<u>Budget Transfers</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Final to Actual</u>
Revenues:					
Local Sources:					
Local Tax Levy	\$ 693,297		\$ 693,297	\$ 693,297	
State Sources:					
Debt Service Aid Type II	1,454,234		1,454,234	1,454,234	
Total Revenues	<u>2,147,531</u>	<u>-</u>	<u>2,147,531</u>	<u>2,147,531</u>	<u>-</u>
Expenditures:					
Regular Debt Service:					
Interest	267,531		267,531	266,244	\$ 1,287
Redemption of Principal	<u>1,880,000</u>		<u>1,880,000</u>	<u>1,880,000</u>	
Total expenditures	<u>2,147,531</u>	<u>-</u>	<u>2,147,531</u>	<u>2,146,244</u>	<u>1,287</u>
Excess of revenues over expenditures	-	-	-	1,287	1,287
Fund balance, July 1	<u>3,862</u>		<u>3,862</u>	<u>3,862</u>	
Fund balance, June 30	<u>\$ 3,862</u>	<u>\$ -</u>	<u>\$ 3,862</u>	<u>\$ 5,149</u>	<u>\$ 1,287</u>

Statistical Section

Statistical Section
Unaudited

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the district's financial performance and well being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the district's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the district's current levels of outstanding debt and the district's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the district's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the district's financial report relates to the services the district provides and the activities it performs.

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

Pleasantville Public Schools
Net Position by Component

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	2012	2013	2014	2015	June 30, 2016	2017	2018	2019	2020	2021
	(restated)		(restated)						(as restated)	
Governmental activities:										
Net investment in capital assets	\$ 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	\$ 21,803,929
Restricted		1,015,001	4,912,481	6,418,953	4,919,892	3,251,127	3,024,033	5,106,925	8,670,894	10,824,676
Unrestricted (deficit)	(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)	(32,633,649)
Total governmental activities net position	<u>\$ 9,567,102</u>	<u>\$ 16,268,761</u>	<u>\$ (3,958,313)</u>	<u>\$ (481,385)</u>	<u>\$ (8,081,538)</u>	<u>\$ (17,729,610)</u>	<u>\$ (16,958,132)</u>	<u>\$ (14,040,777)</u>	<u>\$ (6,957,218)</u>	<u>\$ (5,044)</u>
Business-type activities:										
Investment in capital assets	\$ 215,819	\$ 198,842	\$ 131,842	\$ 125,314	\$ 113,262	\$ 110,229	\$ 138,856	\$ 143,261	\$ 151,277	\$ 132,269
Unrestricted (deficit)	(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	<u>\$ (1,572,653)</u>	<u>\$ (1,496,566)</u>	<u>\$ (955,193)</u>	<u>\$ (708,072)</u>	<u>\$ (681,654)</u>	<u>\$ (388,660)</u>	<u>\$ (384,120)</u>	<u>\$ (329,481)</u>	<u>\$ (370,916)</u>	<u>\$ 132,269</u>
District-wide:										
Net investment in capital assets	\$ 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	\$ 21,936,198
Restricted		1,015,001	4,912,481	6,418,953	4,919,892	3,251,127	3,024,033	5,106,925	8,670,894	10,824,676
Unrestricted (deficit)	(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)	(32,633,649)
Total district net position	<u>\$ 7,994,449</u>	<u>\$ 14,772,195</u>	<u>\$ (4,913,506)</u>	<u>\$ (1,189,457)</u>	<u>\$ (8,763,192)</u>	<u>\$ (18,118,270)</u>	<u>\$ (17,342,252)</u>	<u>\$ (14,370,258)</u>	<u>\$ (7,328,134)</u>	<u>\$ 127,225</u>

Source: ACFR Schedule A-1 and District records.

2014 restated unrestricted for the effects of GASB68

2012 Net Position was restated and 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

GASB 84 was implemented during the 2021 fiscal year, which required the restatement of beginning net position in the amount of \$174,136.

Pleasantville Public Schools
Changes in Net Position

Last Ten Fiscal Years
(accrual basis of accounting)
Unaudited

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental activities:										
Instruction	\$ 42,880,378	\$ 52,159,690	\$ 56,670,561	\$ 44,465,570	\$ 53,227,630	\$ 60,349,933	\$ 55,957,498	\$ 51,280,201	\$ 49,178,153	\$ 65,127,734
Support Services:										
Tuition	8,410,796			5,659,031	5,387,635	5,995,011	5,759,165	6,031,877	6,146,430	7,796,414
Student & instruction related services	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	7,179,692
School Administrative services	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	4,989,419
General administration services	6,728,007	6,943,622	3,569,122	6,642,708	8,002,130	7,264,078	7,227,804	6,425,794	5,397,642	2,928,882
Plant operations and maintenance	9,873,811	10,658,339	10,366,056	9,660,097	12,563,086	14,948,048	15,293,529	12,354,371	11,185,585	9,469,400
Pupil transportation	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	1,403,831
Business and other support services			2,358,832							
Other support services										
Special Schools				28,632	33,440	37,928				18,528
Charter Schools	6,541,459			2,857,410	3,814,164	4,361,777	4,295,520	4,849,270	5,197,562	5,569,433
Interest on long-term debt	1,174,161	1,085,365	987,359	722,339	455,725	426,340	375,418	331,046	254,324	93,471
Total governmental activities expenses	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	104,576,804
Business-type activities:										
Food service	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	885,398
Total business-type activities expense	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	885,398
Total district expenses	\$ 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	\$ 105,462,202
Program Revenues										
Governmental activities:										
Charges for services:										
Instruction (tuition)	\$ 445,072	\$ 564,960	\$ 674,929	\$ 704,383	\$ 722,386	\$ 323,211	\$ 455,202	\$ 613,687	\$ 346,536	\$ 984,190
Operating and capital grants and contributions	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	11,066,382
Capital grants and contributions			6,135						2,065,750	51,256
Total governmental activities program revenues	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	12,101,828
Business-type activities:										
Charges for services										
Food service	467,123	496,800	366,131	201,601	324,907	300,297	326,531	274,685	193,015	2,461
Operating grants and contributions	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	848,535
Total business type activities program revenues	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	850,996
Total district program revenues	\$ 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	\$ 12,952,824
Net (Expense)/Revenue										
Governmental activities	\$ (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)	\$ (92,474,976)
Business-type activities	69,982	478,296	246,788	26,418	197,474	95,520	4,540	54,639	(41,435)	(34,402)
Total district-wide net expense	\$ (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)	\$ (92,509,378)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes levied for general purposes, net	\$ 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	\$ 9,396,420
Taxes levied for debt service	1,627,049	1,612,738	1,614,926	1,250,495	1,068,661	892,170	879,912	863,596	843,759	693,297
Unrestricted grants and contributions	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	89,045,099
Restricted grants and contributions	2,233,515	2,226,659	2,336,080							
Investment income										41,720
Miscellaneous income	523,758	121,952	637,195	582,686	491,434	154,201	372,174	425,924	169,627	788,201
Amortization				(186,566)	(6,517,265)					
Refund of prior year revenue						(121,737)				
Prior year tax liability						(131,746)				
Loss on disposal of fixed assets						(3,362,203)				
Adjustment to fixed assets							623,407			
Cancellation of prior year liabilities									674,612	
Transfers										(537,587)
Total governmental activities	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	99,427,150
Business-type activities:										
Transfers				333						537,587
Total business-type activities	-	-	-	333	-	-	-	-	-	537,587
Total district-wide	\$ 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	\$ 99,964,737
Change in Net Position										
Governmental activities	\$ (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	\$ 6,952,174
Business-type activities	69,982	478,296	246,788	26,751	197,474	95,520	4,540	54,639	(41,435)	503,185
Total district	\$ (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	\$ 7,455,359

Source: CAFR Schedule A-2 and District records.

Note: GASB 63 was implemented during the 2013 fiscal year, which required the reclassification of balances previously reported as net assets to net position.

Pleasantville Public Schools
Fund Balances - Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	2012	2013	2014	2015	June 30, 2016	2017	2018	2019	2020 (as restated)	2021
General Fund:										
Restricted	\$ 3,011,740	\$ 2,982,681	\$ 5,179,251	\$ 5,464,852	\$ 5,662,503	\$ 3,993,738	\$ 3,710,866	\$ 5,779,122	\$ 9,203,993	\$10,673,067
Committed	510,001	1,015,001	953,991	1,365,001						
Assigned			175,756							2,214,653
Unassigned (deficit)	(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)	(3,611,445)
Total general fund	<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>\$ 6,379,384</u>	<u>\$ 9,276,275</u>
All Other Governmental Funds:										
Restricted			\$ 1,329,451	\$ 46,066	\$ 46,066					\$ 5,149
Assigned						\$ 1	\$ 1,288	\$ 2,574	\$ 142,960	
Unassigned (deficit)		\$ (731,336)	(266,770)	(410,900)	(742,611)	(742,611)	(742,611)	(672,197)	(672,197)	(337,007)
Unreserved, reported in:										
Special revenue fund (deficit)	\$ (712,762)									
Debt service fund	112,709									
Unassigned (deficit)										
Total all other governmental funds	<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>\$ (529,237)</u>	<u>\$ (331,858)</u>

Source: CAFR Schedule B-1 and District records.

Note 1: GASB #54 was implemented in the 2011 fiscal year, which required the presentations of fund balances to be reported in different classifications from those presented in prior years.
Prior years have not been restated above and are not required to be.

Note 2: The deficits in the general fund and special revenue fund are the result of the last two state aid payments being deferred until the subsequent fiscal year. See notes to the basic financial statements for additional information.

Pleasantville Public Schools
Changes in Fund Balances - Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Tax levy	\$ 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	\$ 10,089,717
Tuition charges	445,072	564,960	674,929	704,383	722,386	323,211	455,202	613,687	346,536	410,630
Interest on investments										41,720
Miscellaneous	523,759	189,276	637,195	582,686	492,930	214,987	372,174	540,330	298,025	836,426
State sources	78,962,395	80,016,339	80,823,021	80,809,714	81,963,110	82,739,464	83,184,856	83,583,725	85,906,565	86,986,818
Federal sources	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	4,747,456
Other restricted miscellaneous										25,923
Total revenue	<u>94,456,663</u>	<u>92,515,584</u>	<u>95,065,338</u>	<u>95,294,508</u>	<u>96,587,150</u>	<u>96,430,908</u>	<u>97,610,628</u>	<u>98,253,069</u>	<u>100,923,279</u>	<u>103,138,690</u>
Expenditures										
Instruction:										
Regular instruction	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	23,340,892
Special education instruction	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	6,243,136
Other special instruction	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	2,328,214
School sponsored activities, athletics			1,537,349							
Support Services:										
Tuition	6,567,321	6,310,879		5,659,031	5,387,635	5,995,011	5,759,165	6,031,877	6,146,430	5,566,966
Student & inst. related services	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	11,004,133
School administrative services	2,515,519	2,532,573	3,673,345	2,730,993	2,666,867	2,828,597	2,669,891	2,537,655	2,605,313	2,781,017
Other administrative services	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	2,279,114
Plant operations and maintenance	7,709,673	8,086,921	9,154,772	7,668,403	7,959,573	8,347,397	8,574,670	7,457,209	7,376,621	8,766,448
Pupil transportation	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	1,006,579
Unallocated employee benefits	17,592,113	19,405,510		21,635,443	23,581,891	24,876,940	26,068,285	26,050,938	24,310,454	26,930,007
Central and other support services			2,349,502							
Student activities										57,327
Special Schools		9,510		20,184	21,186	21,180				
Charter Schools	6,541,459	2,899,602		2,857,410	3,814,164	4,361,777	4,295,520	4,849,270	5,197,562	5,569,433
Capital outlay	3,952,435	347,292	780,377	2,810,240	1,048,227	3,709,788	1,136,842	1,735,240	2,993,981	1,487,323
Debt service:										
Principal	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	1,880,000
Interest and other charges	1,213,230	1,099,397	1,001,400	873,569	504,617	522,106	461,581	427,532	364,568	266,244
Total expenditures	<u>99,569,398</u>	<u>92,854,057</u>	<u>92,911,858</u>	<u>95,534,896</u>	<u>97,079,013</u>	<u>100,588,573</u>	<u>97,498,407</u>	<u>96,616,328</u>	<u>97,235,827</u>	<u>99,506,833</u>
Excess (Deficiency) of revenues over (under) expenditures	(5,112,735)	(338,473)	2,153,480	(240,388)	(491,863)	(4,157,665)	112,221	1,636,741	3,687,452	3,631,857
Other Financing sources (uses)										
Refund of prior year revenue						(121,737)				
Prior year tax liability						(131,746)				
Cancellation of prior year liabilities									674,612	
Capital leases (non-budgeted)			1,700,000			2,000,000				
Transfers in	675,428	147,468	818,039	122,944	179,050	414,501	441,508	123,950	188,730	42,203,917
Transfers out	(675,428)	(147,468)	(818,039)	(122,944)	(179,050)	(414,501)	(441,508)	(123,950)	(188,730)	(42,741,504)
Total other financing sources (uses)	-	-	1,700,000	-	-	1,746,517	-	-	674,612	(537,587)
Net change in fund balances	<u>\$ (5,112,735)</u>	<u>\$ (338,473)</u>	<u>\$ 3,853,480</u>	<u>\$ (240,388)</u>	<u>\$ (491,863)</u>	<u>\$ (2,411,148)</u>	<u>\$ 112,221</u>	<u>\$ 1,636,741</u>	<u>\$ 4,362,064</u>	<u>\$ 3,094,270</u>
Debt service as a percentage of noncapital expenditures										
	4.05%	4.15%	5.06%	3.08%	2.76%	2.54%	2.51%	2.50%	2.47%	2.19%
Source: District records										

Note: Noncapital expenditures are total expenditures less capital outlay.

Pleasantville Public Schools
General Fund - Other Local Revenue by Source

Last Ten Fiscal Years
(modified accrual basis of accounting)
Unaudited

	<u>June 30, 2021</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2017</u>	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>June 30, 2014</u>	<u>June 30, 2013</u>	<u>June 30, 2012</u>
Interest Earned	\$ 41,720	\$ 39,862	\$ 30,210	\$ 36,650	\$ 30,047	\$ 7,327			\$ 2	\$ 2,808
Rentals	7,220		19,678	15,125	11,500	28,853	\$ 10,365	\$ 25,507	17,850	12,203
Tuition	12,882	15,565					72,782			
Refunds	198,981		330,583				1,346			101,339
Cancelled accounts payable	293,552							284,973		125,544
Contribution to after school activities						182,404	164,375	201,493	153,582	127,675
Business personal property tax										154,166.00
Miscellaneous	307,994	84,890	45,453	320,399	112,654	272,850	333,764	125,204	17,852	
Total	<u>\$ 862,349</u>	<u>\$ 140,317</u>	<u>\$ 425,924</u>	<u>\$ 372,174</u>	<u>\$ 154,201</u>	<u>\$ 491,434</u>	<u>\$ 582,632</u>	<u>\$ 637,177</u>	<u>\$ 189,286</u>	<u>\$ 523,735</u>

Use: District's Revenue Report

Pleasantville Public Schools
Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Vacant Land	Residential	Commercial	Industrial	Apartment	Total Assessed Value	Public Utilities ^a	Net Valuation Taxable	Estimated Actual (County Equalized) Value	Total Direct School Tax Rate ^b
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	\$ 1,170,746,131	0.790
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	1,026,885,803	0.820
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	946,817,608	0.970
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	795,995,849	1.020
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	825,465,407	1.056
2017	18,142,200	485,190,600	157,823,000	74,130,000	57,583,800	792,869,600	-	792,869,600	706,028,139	1.178
2018	20,285,200	478,492,000	151,712,900	67,284,600	57,471,300	775,246,000	-	775,246,000	707,987,215	1.267
2019	20,219,500	476,898,100	149,366,900	64,130,600	53,463,600	764,078,700	-	764,078,700	732,066,697	1.282
2020	19,584,200	512,998,200	148,331,600	61,215,100	56,280,600	798,409,700	-	798,409,700	781,987,953	1.271
2021	19,375,300	513,165,600	147,293,900	58,538,500	55,659,000	794,032,300	-	794,032,300	793,790,700	1.286

Source: 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 the County Board of Taxation requests Treasury to order a reassessment.

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

b Tax rates are per \$100

Pleasantville Public Schools
Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years
(rate per \$100 of assessed value)
Unaudited

Fiscal Year Ended June 30,	Pleasantville Public Schools Direct Rate			Overlapping Rates		Total Direct and Overlapping Tax Rate
	Basic Rate ^a	General Obligation Debt Service ^b	(From J-6) Total Direct School Tax Rate	City of Pleasantville	Atlantic County (including Open Space)	
2012	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
2021	1.172	0.114	1.286	2.983	0.525	4.794

Source: Municipal Tax Collector

a The district's basic tax rate is calculated from the A4F form which is submitted with the budget and the net valuation taxable.

Pleasantville Public Schools
Principal Property Taxpayers

Current Year and Nine Years Ago
Unaudited

	2021			2012		
	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	\$ 15,591,200	1	1.95%	\$ 33,903,600	1	3.19%
Apple Farms Shopping Centetr	12,637,100	2	1.58%	19,830,000	2	1.87%
California Apartment Association	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%
East Coast Landing Apts # 2`	7,420,000	5	0.93%			0.00%
Cambria Commerce Center -Industrial	5,315,600	6	0.67%			
Pleasant Manor Apts	4,369,900	7	0.55%			0.00%
Pleasantville Acres Apts., LLC	4,348,500	8	0.54%	6,117,200	10	0.58%
1006 S. Main St. Apts	3,756,400	9	0.47%	8,100,000	7	0.76%
Bay Harbor Apts	3,424,600	10	0.43%			0.00%
Verizon NJ			0.00%	12,920,672	4	1.22%
Marina Del Rey Assoc, LLC			0.00%	10,632,400	5	1.00%
Albarta Corp & So. Jersey			0.00%	10,015,800	6	0.94%
Green-Wood Assoc.			0.00%	6,738,400	9	0.63%
Total	<u>\$ 76,430,500</u>		<u>9.57%</u>	<u>\$ 129,917,372</u>		<u>12.23%</u>
Total Assessed Value (J-6)	<u>\$ 798,409,700</u>			<u>\$ 1,062,195,872</u>		

Source: Municipal Tax Assessor

Pleasantville Public Schools
Property Tax Levies and Collections

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	School Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy ^a		Collections in Subsequent Years
		Amount	Percentage of Levy	
2012	\$ 8,355,292	\$ 8,355,292	100.00%	-
2013	8,475,546	8,475,546	100.00%	-
2014	9,603,693	9,603,693	100.00%	-
2015	9,399,037	9,399,037	100.00%	-
2016	9,380,173	9,380,173	100.00%	-
2017	9,369,912	9,369,912	100.00%	-
2018	9,734,368	9,734,368	100.00%	-
2019	9,895,141	9,895,141	100.00%	-
2020	10,055,935	10,055,935	100.00%	-
2021	10,231,235	10,231,235	100.00%	-

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

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

Pleasantville Public Schools
Ratios of Outstanding Debt by Type

Last Ten Fiscal Years
Unaudited

Fiscal Year Ended June 30,	Governmental Activities				Business- Type Activities	Total District	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds ^b	Certificate of Participation	Capital Leases	Bond Anticipation Notes (BANs)	Capital Leases			
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	1.760%	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
2021	5,400,000		500,000			5,900,000	N/A	294

Source: City of Pleasantville Finance Office

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

^a See 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

Pleasantville Public Schools
Ratios of Net General Bonded Debt Outstanding

Last Ten Fiscal Years
Unaudited

General Bonded Debt Outstanding

Fiscal Year Ended June 30,	General Obligation Bonds	Deductions ^c	Net General Bonded Debt Outstanding	Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
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		17,225,000	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
2021	5,400,000		5,400,000	0.70%	269

Source: City of Pleasantville Finance Office

Notes:

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

a See Exhibit J-6 for property tax data.

b Population data can be found in Exhibit J-14 estimated upon an annual 1.3% growth rate.

Pleasantville Public Schools
Direct and Overlapping Governmental Activities Debt

As of June 30, 2021
Unaudited

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ^a</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Pleasantville School District Type I Debt	\$ 5,400,000	100%	\$ 5,400,000
Other debt			
City of Pleasantville	11,110,898	100%	11,110,898
Atlantic County	*		-
Subtotal, overlapping debt			16,510,898
Pleasantville Public School District Direct Debt			-
Total direct and overlapping debt			<u>\$ 16,510,898</u>

Source City of Pleasantville 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.

* Information not available

Pleasantville Public Schools
Legal Debt Margin Information

Last Ten Fiscal Years
Unaudited

Equalized valuation basis	
2021	\$ 794,032,300
2020	777,116,702
2019	763,467,926
The debt applicable to the limit may be offset only by amounts that	[A] <u>\$ 3,798,719,754</u>
	[A/3] \$ 1,266,239,918
Debt limit (4 % of average equalization value)	[B] 50,649,596
Type I net bonded school debt	[C] 7,280,000
Legal debt margin	[B-C] <u>\$ 43,369,596</u>

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit	\$ 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	\$ 31,761,292
Total net debt applicable to limit	23,575,000	21,705,000	18,785,000	17,225,000	15,075,000	13,140,000	11,185,000	9,240,000	7,280,000	5,400,000
Legal debt margin	<u>\$ 25,395,962</u>	<u>\$ 23,404,941</u>	<u>\$ 23,235,536</u>	<u>\$ 20,897,129</u>	<u>\$ 20,221,550</u>	<u>\$ 19,731,023</u>	<u>\$ 19,836,083</u>	<u>\$ 20,596,719</u>	<u>\$ 22,420,943</u>	<u>\$ 26,361,292</u>
Total net debt applicable to the limit as a percentage of debt limit	48.1%	48.1%	44.7%	45.2%	42.7%	40.0%	36.1%	31.0%	24.5%	17.0%

Source: Abstract of ratables and District Records CAFR Schedule J-6.

a Limit set by NJSA 18A:24-19 for a K through 12 district; other % limits would be applicable for other district types.

Pleasantville Public Schools
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
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
2021	21,458	974,582	44,582	7.60

Source:

^a Population information provided by the NJ Dept of Labor and Workforce Development

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

^c Per capita personal income by municipality estimated based upon the 2016 Census published by the US Bureau of Economic Analysis.

^d Unemployment data provided by the NJ Dept of Labor and Workforce Development

Pleasantville Public Schools
Principal Employers
Current Year and Nine Years Ago
Unaudited

<u>2021</u>			<u>2012</u>		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>	<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total Employment</u>

INFORMATION NOT AVAILABLE

Source: City of Pleasantville

Pleasantville Public Schools
Full-time Equivalent District Employees by Function/Program
Last Ten Fiscal Years
Unaudited

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>Function/Program</u>										
Instruction:										
Regular	292	280	264	265	260	238	240	230	278	264
Special education	74	68	60	60	65	63	63	77	68	87
Other special education	3	3	3	3	3	3	3	5	5	21
Vocational	7	5	5	5	5	5	2	1	2	
Other instruction	113	148	128	128	110	97	80	35	73	
Adult/continuing education programs	11		5	5	5	3	1			
Support Services:										
Tuition										
Student & instruction related services	31	31	30	30	25	23	19	20	65	96
General administrative services	7	6	9	11	11	10	7	6	9	23
School administrative services	55	85	82	82	80	69	69	68	29	31
Business administrative services	12	12	11	11	11	11	9	9	9	11
Plant operations and maintenance	81	51	94	93	86	86	65	67	42	71
Pupil transportation	8	8	9	11	7	7	6	5	7	7
Child Care	4		2	2	2	2	2	2	2	
Total	<u>698</u>	<u>697</u>	<u>702</u>	<u>706</u>	<u>670</u>	<u>617</u>	<u>566</u>	<u>525</u>	<u>589</u>	<u>611</u>

Source: District Budget Records

Pleasantville Public Schools
Operating Statistics
Last Ten Fiscal Years
Unaudited

Fiscal Year	Enrollment	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				
2012	3,758	\$ 91,748,733	\$ 24,414	6.32 %	517	6:1	8:1	7:1	3,852	3,632	4.36 %	94.29 %
2013	3,901	88,657,858	22,727	-6.91	521	9.5:1	8:1	7.7:1	3,898	3,667	1.19	94.07
2014	3,779	87,469,763	23,146	1.85	372	15.0:1	8.9:1	8.7:1	3,735	3,418	-4.18	91.51
2015	3,895	89,866,087	23,072	-0.32	445	11.1:1	12:01	10.0:1	3,895	3,651	4.28	93.74
2016	3,751	93,376,169	24,894	7.89	430	9.7:1	9.3:1	7.5:1	3,751	3,585	-3.70	95.57
2017	3,670	94,421,679	25,728	3.35	386	19:1	8.6:1	7.5:1	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	305	11.3:1	11.24:1	12.15:1	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
2021	3,564	82,805,484	23,234	-6.05	394	7.88:1	9:31:1	9:49:1	3,533	3,278	-6.90	92.78

Sources: District records, ASSA and Schedule J-12, J-14

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).

Pleasantville Public Schools
School Building Information

Last Ten Fiscal Years

Unaudited

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<u>District Building</u>										
<u>Alternative School</u>										
Decatur Greyhound Academy (1925)										
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	
Enrollment	202	202	202	205	263	224				
<u>Elementary</u>										
Washington Avenue (1966)										
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	392	409	408	390	381	428	429	425	439	407
Leeds Avenue (1983)										
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	621	619	618	647	582	554	625	625	602	563
North Main Street (1973)										
Square Feet	86,514	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	324	417	405	402	359	364	367	372	328	309
South Main Street (1968)										
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	550	556	531	552	509	505	494	491	496	478
<u>Middle School</u>										
(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	740	745	772	756	763	749	766	760	806	848
<u>High School</u>										
(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	761	766	777	734	751	766	810	828	821	891
<u>Pre-School</u>										
Square Feet										
Capacity (students)										
Enrollment	401	400		589						

Number of Schools at June 30, 2021

Early Learning Center = 1

Elementary = 4

Middle School = 1

High School = 1

Other = 1

Source: District records

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

Pleasantville Public Schools
General Fund
Schedule of Required Maintenance for School Facilities
Last Ten Fiscal Years
Unaudited

Undistributed Expenditures - Required Maintenance for School Facilities
11-000-261-XXX

School Facilities	Years ended June 30,									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
High School	\$ 548,330	\$ 432,687	\$ 400,162	\$ 549,998	\$ 583,018	\$ 355,242	\$ 442,353	\$ 470,741	\$ 568,724	\$ 412,500
Middle School	516,667	378,950	350,465	513,792	479,241	331,858	321,182	341,794	435,752	326,777
Leeds Avenue	247,017	247,064	228,492	334,975	259,507	193,543	198,048	210,758	192,327	172,000
Washington Ave.	219,200	221,008	204,395	299,649	232,139	216,365	178,156	189,589	274,113	575,000
South Main	122,538	247,112	228,537	335,041	259,558	216,402	187,695	199,741	106,489	45,000
North Main	171,930	171,996	159,067	233,197	305,340	150,621	122,500	130,362	256,429	50,000
Total School Facilities	1,825,683	1,698,817	1,571,118	2,266,652	2,118,803	1,464,031	1,449,934	1,542,985	1,833,834	1,581,277
Other Facilities	4,480	45,326	41,919	55,826	55,513	71,061	94,565	75,000	125,000	83,682
Grand Total	<u>\$ 1,830,163</u>	<u>\$ 1,744,143</u>	<u>\$ 1,613,037</u>	<u>\$ 2,322,478</u>	<u>\$ 2,174,316</u>	<u>\$ 1,535,092</u>	<u>\$ 1,544,499</u>	<u>\$ 1,617,985</u>	<u>\$ 1,958,834</u>	<u>\$ 1,664,959</u>

Source: District records of required maintenance

Pleasantville Public Schools
Insurance Schedule
June 30, 2021
Unaudited

	<u>Coverage</u>	<u>Deductible</u>
New Jersey School Boards Association Insurance		
Group (NJSBAIG)		
School Package Policy:		
Property		
Blanket Building and 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 Rent	Not Covered	
Loss of Business Income/Tuition	323,211	
Builders Risk	10,000,000	
Fire Department Service Charge	10,000	
Arson Reward	10,000	
Pollution Cleanup and Removal	250,000	
Fine Arts	Not Covered	
Earthquake	50,000,000	
Flood	75,000,000	10,000
Terrorism	1,000,000	
Accounts Receivable	250,000	
EDP		
Blanket Hardware/Software	5,000,000	1,000
Flood	500,000	10,000
Equipment Breakdown		
Property Damage	100,000,000	25,000
Crime		
Public Employee Dishonesty	500,000	1,000
Theft - Loss of Money & Securities On or Off Premises	50,000	500
Theft - Money Orders & Counterfeit Paper Currency	50,000	500
Forgery or Alteration	50,000	500
Computer Fraud	500,000	1,000
Board Secretary/Business Administrator	400,000	-
Board Treasurer	N/A	N/A
Comprehensive General Liability		
Bodily Injury and Property Damage	16,000,000	
Bodily Injury from Products and Completed Operations	16,000,000	
Sexual Abuse	16,000,000	
Personal Injury and Advertising Injury	16,000,000	
Employee Benefits and Premises Medical Payments	16,000,000	1,000
	10,000/5,000	
School Board Legal Liability:		
School Leaders Errors and Omissions Policy	4,000,000	250,000
Workers Compensation and Employer's Liability		
Agreement:		
Bodily Injury by Accident	3,000,000	
Bodily Injury by Diseases	3,000,000	

Single Audit Section

**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***

Independent Auditors' Report

**The Honorable President and Members
of the Board of Education
Pleasantville Public Schools
County of Atlantic
Pleasantville, New Jersey**

We have audited, in accordance with auditing standards generally accepted in the United States of America; audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of Pleasantville Public Schools, in the County of Atlantic, New Jersey (the "District") as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 15, 2022.

Internal Control Over Financial Reporting

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

**The Honorable President and Members
of the Board of Education
Pleasantville Public Schools**

Page 2

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 District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Cranford, New Jersey
March 15, 2022



Michael J. Andriola, CPA
Licensed Public School Accountant, No. 2429

**Report on Compliance For Each Major Federal and State Program and
on Internal Control Over Compliance Required by the Uniform Guidance and
New Jersey OMB Circular 15-08**

Independent Auditors' Report

**The Honorable President and Members
of the Board of Education
Pleasantville Public Schools
County of Atlantic
Pleasantville, New Jersey**

Report on Compliance for Each Major Federal and State Program

We have audited the Pleasantville Public Schools', in the County of Mercer, State of New Jersey (the "District") 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 District's major federal and state programs for the year ended June 30, 2021. The District's major federal and state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal and state programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal and state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements as prescribed by the Office of School Finance, Department of Education, State of New Jersey; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance); and New Jersey OMB's Circular 15-08, *Single Audit Policy*

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**The Honorable President and Members
of the Board of Education
Pleasantville Public Schools**

Page 2

for Recipients of Federal Grants, State Grants, and State Aid. Those standards, the Uniform Guidance and New Jersey OMB Circular 15-08 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal and state program occurred. An audit includes examining, on a test basis, evidence about the 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 District's compliance.

Opinion on Each Major Federal and State Program

In our opinion, the 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 for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of the 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 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 New Jersey OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the 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 federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or

**The Honorable President and Members
of the Board of Education
Pleasantville Public Schools**

Page 3

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.

Purpose of this Report

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

PKF O'Connor Davies, LLP

Cranford, New Jersey
March 15, 2022



Michael J. Andriola, CPA
Licensed Public School Accountant, No. 2429

Pleasantville Public Schools
Schedule of Expenditures of Federal Awards
Year ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program Title	Federal A.L. Number	Federal FAIN Number	Grant or State Project Number	Program or Award Amount	Grant Period		Unearned Revenue/ (Accounts Rec.) at June 30, 2020	Cash Received	Budgetary Expenditures	Balance at June 30, 2021		
					From	To				Accounts Receivable	Unearned Revenue	Due To Grantor
General Fund												
U.S. Department of Health and Human Services Passed-through NJ State Department of Education: Medicaid Cluster Medical Assistance Program	93.778	2005NJ5MAP	Not available	\$ 319,061	7/1/2020	6/30/2021		\$ 319,061	\$ (319,061)	-	-	-
Total General Fund								-	319,061	(319,061)	-	-
Special Revenue Fund												
U.S. Department of Education Passed-through NJ State Department of Education:												
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A200030	Not available	1,578,762	7/1/2020	9/30/2021		881,493	(1,241,997)	\$ (360,504)		
Title I, Part A, Grants to Local Educational Agencies	84.010A	S010A200030	Not available	1,769,351	7/1/2019	9/30/2020	\$ (106,446)	106,446		-		
Title I, School Improvement (SIA)	84.010A	S010A200030	Not available	256,302	7/1/2020	9/30/2021		16,496	(99,224)	(82,728)		
Title I, School Improvement (SIA)	84.010A	S010A200030	Not available	275,693	7/1/2019	9/30/2020	(14,047)	14,047		-		
IDEA Special Education Grants to States	84.027A	S027A200100	Not available	1,127,398	7/1/2020	9/30/2021		582,259	(953,950)	(371,691)		
IDEA Special Education Grants to States	84.027A	S027A200100	Not available	1,073,658	7/1/2019	9/30/2020	(2,200)	2,200		-		
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A200029	Not available	275,686	7/1/2020	9/30/2021		172,305	(191,682)	(19,377)		
Title II, Part A, Improving Teacher Quality State Grants	84.367	S367A200029	Not available	359,709	7/1/2019	9/30/2020	(105,408)	105,408		-		
Title III English Language Acquisition Grant, Part A	84.365	S365A200030	Not available	162,713	7/1/2020	9/30/2021		35,894	(86,969)	(51,075)		
Title III English Language Acquisition Grant, Part A	84.365	S365A200030	Not available	158,368	7/1/2019	9/30/2020	(23,071)	23,071		-		
Title III English Language Acquisition Grant, Immigrant	84.365	S365A200030	Not available	16,644	7/1/2020	9/30/2021		13,470	(13,470)	-		
Title IV Student Support and Academic Enrichment	84.424	Not available	Not available	163,870	7/1/2020	9/30/2021		17,516	(50,559)	(33,043)		
Title IV Student Support and Academic Enrichment	84.424	Not available	Not available	141,287	7/1/2019	9/30/2020	(18,554)	18,554		-		
Perkins Vocational Education	84.048	S048A200030	Not available	21,527	7/1/2020	9/30/2021		2,980	(18,419)	(15,439)		
Perkins Vocational Education	84.048	S048A200030	Not available	16,822	7/1/2019	9/30/2020	(880)	880		-		
Twenty-First Century Community Learning Centers	84.287	Not available	Not available	555,720	7/1/2020	6/30/2021		218,531	(266,648)	(48,117)		
Twenty-First Century Community Learning Centers	84.287	Not available	Not available	425,000	7/1/2019	6/30/2020	(28,363)	28,363		-		
CARES Act - Elementary and Secondary School Emergency Relief Funds	84.425D	S425D200027	Not available	1,225,711	3/13/2020	9/30/2022	(214,796)	889,496	(812,830)	(138,130)		
Total U.S. Department of Education - Passed-through NJ State Department of Education								(513,765)	3,129,409	(3,735,748)	(1,120,104)	-
U.S. Department of Defense												
ROTC Language and Culture Training Grants	12.357	Not available	Not available	60,000	7/1/2020	6/30/2021		55,076	(60,000)	(4,924)		
ROTC Language and Culture Training Grants	12.357	Not available	Not available	60,000	7/1/2019	6/30/2020	(6,577)	6,577		-		
Total U.S. Department of Defense								(6,577)	61,653	(60,000)	(4,924)	-
U.S. Department of the Treasury												
COVID-19 Coronavirus Relief Fund	21.019	Not available	21-5120-517	454,232	3/1/2020	12/31/2020		454,232	(344,518)	\$ 109,714		
Total U.S. Department of the Treasury								-	454,232	(344,518)	-	109,714
U.S. Department of Agriculture												
Passed-through NJ State Department of Education:												
Fresh Fruit and Vegetable Program	10.582	211NJ304L1603	Not available	110,451	7/1/2020	6/30/2021		107,155	(109,210)	(2,055)		
Fresh Fruit and Vegetable Program	10.582	201NJ304L1603	Not available	106,370	7/1/2019	6/30/2020	(12,096)	12,096		-		
Total U.S. Department of Agriculture								(12,096)	119,251	(109,210)	(2,055)	-
Total Special Revenue Fund								(532,438)	3,764,545	(4,249,476)	(1,127,083)	109,714
Enterprise Fund:												
U.S. Department of Agriculture												
Passed-through NJ State Department of Education:												
Child Nutrition Cluster:												
School Breakfast Program	10.553	211NJ304N1099	Not available	303,197	7/1/2020	6/30/2021		284,172	(303,197)	(19,025)		
School Breakfast Program	10.553	201NJ304N1099	Not available	452,279	7/1/2019	6/30/2020	(17,018)	17,018		-		
National School Lunch Program	10.555	211NJ304N1099	Not available	471,181	7/1/2020	6/30/2021		440,579	(471,181)	(30,602)		
National School Lunch Program	10.555	201NJ304N1099	Not available	981,336	7/1/2019	6/30/2020	(27,072)	27,072		-		
National Snack Program	10.555	201NJ304N1099	Not available	18,197	7/1/2020	6/30/2021		15,837	(18,197)	(2,360)		
Food Donation Program (NC)	10.555	201NJ304N1099	Not available	20,446	7/1/2020	6/30/2021		20,446	(20,446)	-		
Subtotal of Child Nutrition Cluster								(44,090)	805,125	(813,021)	(51,986)	-
Federal PB Lunch - Healthy Hunger - Free Kids Act of 2010	10.555	211NJ304N1099	Not available	9,343	7/1/2020	6/30/2021		8,736	(9,343)	(607)		
								-	8,736	(9,343)	(607)	-
Total Enterprise Fund								(44,090)	813,861	(822,364)	(52,593)	-
Total Federal Awards								\$ (576,528)	\$ 4,897,467	\$ (5,390,901)	\$ (1,179,676)	\$ 109,714

NC - non-cash expenditures
See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

Pleasantville Public Schools

Schedule of Expenditures of State Financial Assistance

Year ended June 30, 2021

State Grantor/Program Title	Grant or State Project Number	Grant Period		Award Amount	Unearned Revenue/ (Accounts Rec.) at June 30, 2020	Cash Received	Budgetary Expenditures	June 30, 2021			Memo	Memo
		From	To					(Accounts Receivable)	Unearned Revenue	Due to Grantor	(Budgetary Receivable)	Cumulative Expenditures
General Fund:												
State Department of Education												
Equalization Aid	21-495-034-5120-078	7/1/2020	6/30/2021	\$ 47,828,287		\$ 43,192,280	\$ (47,828,287)				\$ (4,636,007)	\$ (47,828,287)
Transportation Aid	21-495-034-5120-014	7/1/2020	6/30/2021	699,058		631,298	(699,058)				(67,760)	(699,058)
Special Education Aid	21-495-034-5120-089	7/1/2020	6/30/2021	2,182,722		1,971,150	(2,182,722)				(211,572)	(2,182,722)
Security Aid	21-495-034-5120-084	7/1/2020	6/30/2021	1,597,790		1,442,916	(1,597,790)				(154,874)	(1,597,790)
Adjustment Aid	21-495-034-5120-085	7/1/2020	6/30/2021	12,803,286		11,562,261	(12,803,286)				(1,241,025)	(12,803,286)
Equalization Aid	20-495-034-5120-078	7/1/2019	6/30/2020	47,348,724	\$ (4,556,641)	4,556,641						
Transportation Aid	20-495-034-5120-014	7/1/2019	6/30/2020	699,058	(67,274)	67,274						
Special Education Aid	20-495-034-5120-089	7/1/2019	6/30/2020	2,182,722	(210,056)	210,056						
Security Aid	20-495-034-5120-084	7/1/2019	6/30/2020	1,597,790	(153,765)	153,765						
Adjustment Aid	20-495-034-5120-085	7/1/2019	6/30/2020	12,803,286	(1,232,134)	1,232,134						
Extraordinary Aid	21-495-034-5120-473	7/1/2020	6/30/2021	789,306			(789,306)	\$ (789,306)				(789,306)
Extraordinary Aid	20-495-034-5120-473	7/1/2019	6/30/2020	863,837	(863,837)	863,837						
Additional Non Public Transportation Aid	Not available	7/1/2020	6/30/2021	15,660			(15,660)	(15,660)				(15,660)
Additional Non Public Transportation Aid	Not available	7/1/2019	6/30/2020	2,320	(2,320)	2,320						
TPAF-Social Security Reimbursements	21-495-034-5094-003	7/1/2020	6/30/2021	2,295,786		2,078,656	(2,295,786)	(217,130)				(2,295,786)
TPAF-Social Security Reimbursements	20-495-034-5094-003	7/1/2019	6/30/2020	2,167,289	(206,280)	206,280						
On-Behalf TPAF Medical Contributions (NC)	21-495-034-5094-001	7/1/2020	6/30/2021	2,599,072		2,599,072	(2,599,072)					(2,599,072)
On-Behalf TPAF Long-Term Disability Insurance (NC)	21-495-034-5094-004	7/1/2020	6/30/2021	2,969		2,969	(2,969)					(2,969)
TPAF Pension and Annuity Fund (NC)	21-495-034-5094-002	7/1/2020	6/30/2021	8,293,558		8,293,558	(8,293,558)					(8,293,558)
Total State Department of Education					(7,292,307)	79,066,467	(79,107,494)	(1,022,096)	-	-	(6,311,238)	(79,107,494)
State Department of Children and Families:												-
Education Services	Not available	7/1/2020	6/30/2021	67,327		67,327	(67,327)					(67,327)
Total State Department of Children and Families						67,327	(67,327)	-	-	-	-	(67,327)
Total General Fund					(7,292,307)	79,133,794	(79,174,821)	(1,022,096)	-	-	(6,311,238)	(79,174,821)
Special Revenue Fund:												
Preschool Education Aid	21-495-034-5120-086	7/1/2020	6/30/2021	6,721,968		6,049,771	(6,399,061)		\$ 322,907		(672,197)	(6,399,061)
Preschool Education Aid	20-495-034-5120-086	7/1/2019	6/30/2020	6,721,968	(206,958)	672,197	(465,239)				(465,239)	(465,239)
Alyssa's Law Security Compliance Grant	Not available	7/1/2020	6/30/2021	182,739			(182,739)	(182,739)				(182,739)
Wrap Around Aid	21-495-086-6060-000	7/1/2020	6/30/2021	71,210		45,450	(56,773)	(11,323)				(56,773)
Total Special Revenue Fund					(206,958)	6,767,418	(7,103,812)	(194,062)	322,907	-	(672,197)	(7,103,812)
Capital Projects Fund:												
New Jersey Schools Development Authority												
New Jersey Schools Development Authority	4180-085-19-0BBI	2/21/2020	6/30/2021	2,367,720	(1,378,536)	1,268,249	(51,256)	(161,543)				(2,117,006)
Total Capital Projects Fund					(1,378,536)	1,268,249	(51,256)	(161,543)	-	-	-	(2,117,006)
Debt Service Fund												
Debt Service Aid	21-495-034-5120-075	7/1/2020	6/30/2021	1,454,234		1,454,234	(1,454,234)					(1,454,234)
Total Debt Service Fund					-	1,454,234	(1,454,234)	-	-	-	-	(1,454,234)
Enterprise Fund:												
State Department of Agriculture												
State School Lunch Program	21-100-010-3350-023	7/1/2020	6/30/2021	20,387		23,960	(26,171)	(2,211)				(26,171)
State School Lunch Program	20-100-010-3350-023	7/1/2019	6/30/2020	17,903	(425)	425		-				-
Total Enterprise Fund					(425)	24,385	(26,171)	(2,211)	-	-	-	(26,171)
Total State Financial Assistance					\$ (8,878,226)	\$ 88,648,081	\$ (87,810,294)	\$ (1,379,912)	\$ 322,907	\$ -	\$ (6,983,435)	\$ (89,876,044)
State Financial Assistance Not Subject to Single Audit Determination:												
On-Behalf TPAF Medical Contributions (NC)	21-495-034-5094-001	7/1/2020	6/30/2021			\$ 2,599,072	\$ (2,599,072)					\$ (2,599,072)
On-Behalf TPAF Long-Term Disability Insurance (NC)	21-495-034-5094-004	7/1/2020	6/30/2021			2,969	(2,969)					(2,969)
TPAF Pension and Annuity Fund (NC)	21-495-034-5094-002	7/1/2020	6/30/2021			8,293,558	(8,293,558)					(8,293,558)
Total State Financial Assistance Subject to Single Audit Determination					\$ (8,878,226)	\$ 77,752,482	\$ (76,914,695)	\$ (1,379,912)	\$ 322,907	\$ -	\$ (6,983,435)	\$ (78,980,445)

N/A - Information not available.

See accompanying notes to schedules of expenditures of federal awards and state financial assistance.

Pleasantville Public Schools

Notes to Schedules of Expenditures of Federal Awards
and State Financial Assistance

Year ended June 30, 2021

1. General

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the District. The District is defined in Note 1 to the District's basic financial statements. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules of expenditures of federal awards and state financial assistance.

2. Basis of Accounting

The accompanying schedules of expenditures of federal awards and state financial assistance are presented on the budgetary basis of accounting with the exception of programs recorded in the enterprise fund, which are presented using the accrual basis of accounting and those recorded in the special revenue fund, which are presented using the budgetary basis of accounting. These bases of accounting are described in Note 1 to the District's basic financial statements. The information in these schedules are presented in accordance with the requirements of 2 CFR 200-*Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Therefore, some amounts presented in this schedule may differ from amounts presented, or used in the preparation of, the basic financial statements.

3. Relationship to Basic Financial Statements

Amounts reported in the accompanying schedules agree with amounts reported in the District's 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 fiscal year, whereas for GAAP reporting, revenue is not recognized until the subsequent year or when expenditures have been made.

Pleasantville Public Schools

Notes to Schedules of Expenditures of Federal Awards
and State Financial Assistance

Year ended June 30, 2021

3. Relationship to Basic Financial Statements (continued)

The general fund is presented in the accompanying schedules on the modified accrual basis of accounting with the exception of the revenue recognition of the last two state aid payments in the current year, which is mandated pursuant to N.J.S.A. 18A:22-44.2. For GAAP purposes, those payments are not recognized until the subsequent 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 state aid payment in the current budget year, consistent with N.J.S.A. 18A:22-44.2.

The net adjustment to reconcile from the budgetary basis to the GAAP basis is \$(763,565) for the general fund and \$216,944 for the special revenue fund. See note to required supplementary information for a reconciliation of the budgetary basis to the modified accrual basis of accounting for the general and special revenue funds (C-3). Federal and State award revenues, including those contributed to school based budgets, are reported in the District's basic financial statements on a GAAP basis as follows:

	Federal	State	Total
General fund	\$ 319,061	\$ 78,343,929	\$ 78,662,990
Special revenue fund	4,428,395	7,137,399	11,565,794
Capital projects fund		51,256	51,256
Debt service fund		1,454,234	1,454,234
Enterprise fund	822,364		822,364
Total financial award revenues	<u>\$ 5,569,820</u>	<u>\$ 86,986,818</u>	<u>\$ 92,556,638</u>

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.

Pleasantville Public Schools

Notes to Schedules of Expenditures of Federal Awards
and State Financial Assistance

Year ended June 30, 2021

5. Other

Revenues and expenditures reported under the Food Donation Program represent current year value received and current year distributions, respectively. TPAF Social Security Contributions represent the amount reimbursed by the State for the employer's share of Social Security for TPAF members for the year ended June 30, 2021.

The post retirement pension, medical benefits and long-term disability insurance received on-behalf of the District for the year ended June 30, 2021 amounted to \$10,895,599. Since on-behalf post retirement pension and medical benefits are paid by the State directly, these expenditures are not subject to a single audit in accordance with New Jersey OMB's Circular 15-08, however they are reported on the Schedule of Expenditures of State Financial Assistance, as directed by the funding agency.

6. Indirect Costs

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

Pleasantville Public Schools

Schedule of Findings and Questioned Costs

Year ended June 30, 2021

Part I - Summary of Auditors' Results**Financial Statements Section**Type of auditors' report issued: Unmodified

Internal control over financial reporting:

Are any material weaknesses identified? Yes X NoAre any significant deficiencies identified? Yes X None ReportedIs any noncompliance material to financial statements noted? Yes X No**Federal Awards**

Internal control over major federal programs:

Are any material weaknesses identified? Yes X NoAre any significant deficiencies identified? Yes X None ReportedType of auditors' report issued on compliance for major federal programs: UnmodifiedAny audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes X No

Identification of Federal major programs:

AL Number(s)	FAIN Number	Name of Federal Program or Cluster
84.425D	S425D200027	CARES Act - Elementary and Secondary School Emergency Relief Fund
10.553	211NJ304N1099	Child Nutrition Cluster:
10.555	211NJ304N1099	School Breakfast Program
10.555	211NJ304N1099	National School Lunch Program
10.555	211NJ304N1099	National Snack Program
10.555	211NJ304N1099	Food Donation Program

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000Auditee qualified as low-risk auditee? X Yes No

Pleasantville Public Schools

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2021

Part I - Summary of Auditors' Results (continued)**State Financial Assistance**

Internal control over major state programs:

Are any material weaknesses identified? _____ Yes X NoAre any significant deficiencies identified? _____ Yes X None Reported

Type of auditors' report on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with NJ OMB Circular 15-08?

_____ Yes X No

Identification of major State programs:

GMIS/Program Number	Name of State Program or Cluster
	State Aid Cluster:
495-034-5120-089	Special Education Categorical Aid
495-034-5120-084	Security Aid
495-034-5120-078	Equalization Aid
495-034-5120-085	Adjustment Aid
495-034-5120-086	Preschool Education Aid

Dollar threshold used to distinguish between Type A and Type B programs:

\$2,307,441

Auditee qualified as low-risk auditee?

 X Yes _____ No

Pleasantville Public Schools

Schedule of Findings and Questioned Costs (continued)

Year ended June 30, 2021

Part II - Schedule of Financial Statement Findings

No compliance or internal control over financial reporting findings noted that are required to be reported under *Government Auditing Standards*.

Part III - Schedule of Federal Award and State Financial Assistance Findings and Questioned Costs

No compliance or internal control findings noted that are required to be reported in accordance with 2 CFR 200 Section 516(a) of the Uniform Guidance and New Jersey State OMB Circular 15-08.

Pleasantville Public Schools

Schedule of Findings and Questioned Costs

Year ended June 30, 2021

Summary Schedule of Prior Year Audit Findings

2020-001

Statement of Condition: The food service fund had a deficit balance at the end of the 2019-2020 fiscal year.

Status: Not repeated in the 2021 audit.